

LABOR

South Korea's Troubled Millennial Generation

by Kelsey Chong



South Korea's millennials are facing hardships brought on, among other reasons, by the pressure of supporting the country's aging population. Dating, marriage, and childbirth are often deferred in the name of academics.

✔ **INSIGHT** | NOTE 27 Apr 2016

Living peacefully at home, oblivious to the tragedies of war. Regularly buying products imported from all over the globe at a nearby convenience store. Having the knowledge of the world in the literal palms of their hands – but instead preferring to use it to collect cats or recruit clan members for battle in the newest game apps.

Millennials sure have it easy.

The “Millennial Generation” (also known as Generation Y) generally refers to people born between the early 1980s to the early 2000s. Given the immense technological development and high education standards of this period, this group is often caricatured as an entitled, optimistic generation with a huge edge over their predecessors. Considering that millennials were born into the age of peace, rapid globalization, and smartphones, many critics have been misled into calling this generation worry-free. In reality, millennials around the world may be facing the biggest struggle seen by generations both past and present.

An example of this contradiction to the millennial stereotype can be seen in South Korea. With a multitude of social issues like high youth unemployment, extreme poverty, and an alarmingly low birth rate, young Koreans are now calling South Korea “Hell-Joseon” (헬조선) – or as Se-Woong Koo translates: “an infernal feudal kingdom stuck in the nineteenth century.”

An Aging Society: the Burdened Youth

One major root cause of South Korea’s social issues is its rapidly aging society. Following the end of the Korean War in 1953, South Korea experienced a major spike in birth rates from 1955 to the early 1960s. The end of World War II resulted in another baby boom between 1968 and 1974. The combined population of these Baby Boom Generations total to around 16.5 million people – approximately 34% of South Korea’s total population. According to the South Korean National Statistical Office, the aging of the Baby Boomers paired with the drastically low birth rate will more than triple South Korea’s current, already record-breaking aging index: from 88.7% to a whopping 288.6% by 2040.

The increasing needs of this aging population are placing a heavy burden on South Korea’s youth. While retired Korean elderly receive benefits from the social welfare and pension systems, blind spots in the government’s financial system are leaving many seniors financially unprotected. In 2014, South Korea was recorded as having the highest elderly poverty rate out of all the OECD countries at 45%. The government attempted to combat

these statistics in 2014 by passing the Mandatory Retirement Act; a policy that increased the legal retirement age of 58 to 60 years old to allow many older citizens to continue working.

However, this reform has had devastating repercussions on the younger generation, particularly as they enter the workforce. Older workers now dominate the job market, thus leaving few prospects for young workers. This shift has increased the nation's already high rate of youth unemployment. In addition to joblessness, the millennials also must now face even higher taxes for pensions needed to support the upcoming mass retirement of the Baby Boom generation.

The “Give-Up Generation”

While many American writers seem inclined to list out scores of advantages millennials have over other generations those in South Korea describe the exact opposite. In fact, the millennial generation has been nicknamed the “Give-Up Generation” (포세대), alluding to the many things they have been forced to give up.

The expression was originally the “3 Give-Up Generation”, referring to the younger generation's distinct separation from three things – dating, marriage, and childbirth. In 2015, South Korea ranked low at 220th in total fertility rate: about 1.25 children born per woman. This decline appears to stem from financial factors – it isn't that there is no interest in settling down. Many Korea youths face low employment and financial security anxieties that force them to forgo dating and marriage.

With Baby Boomers dominating job positions, many young entry-level workers are now being hired as contract workers with fixed low salaries. Employees in these temporary positions are liable to be dismissed without warning – taking early leave to care for a sick child, for instance, would be out of the question. This instability pushes many young employees to focus their energies on work, rather than on their relationships. Young women endure extra pressure to forsake pregnancy, fearing job dismissal after taking maternity leave. Young couples are additionally discouraged from starting families by childcare and education expenses.

The nickname “3 Give-Up Generation” eventually evolved into the “5 Give-Up Generation”, as steady employment and home ownership become rare commodities for young Koreans. Despite the increasing number of young contract workers, South Korea still faces an alarming 12.5% youth unemployment rate. Competition is so severe that even 4.0 GPA, top-university graduates with impressive internship experience and perfect English test scores are being rejected by companies. Housing has similarly become an intensely competitive market. Although the South Korean government has implemented various initiatives to help citizens through the competitive housing market, these policies typically only apply to citizens with special circumstances like low income with many family members, disability or orphan status. As these policies hardly ever target single or newlywed millennials, the ratio of young people living in their own house in Seoul in 2014 was only around 1%.

“5 Give-Up” then turned into “7 Give-Up”, as young Koreans in the academic system are forced to abandon their relationships and life goals for academic pursuits. Given the employment market’s impossibly high standards for applicants, Korean students have no choice but to dedicate all of their efforts towards studying both in school and at after-school cram schools. Consequently, Sang-Hee Park explains: “students now know nothing but studying... they have no other skills. Dating, friendships... outside of online communities, they have practically no personal relationships.” Upon already losing the above 6 life values, many young Koreans are also naturally giving up hope for a bright future.

Because problems will likely only get worse in 10 years when the large Baby Boomer Generation hits retirement, “7 Give-Up” is also predicted to soon become obsolete. According to Jaesoo Kim, “since it’s tiring to even just count the number of things [Korean Millennials] have to give up, they are now being called the ‘N Give-Up Generation’” – N being a variable of exponential growth, with no upper limit.



Kelsey Chong [Follow](#)

Kelsey Chong is a graduate of the University of California Berkeley with majors in Chinese and

Kelsey Chong is a graduate of the University of California, Berkeley, with majors in Chinese and Japanese languages. Aside from cross-cultural communications, she is interested in the intersection of humanities and other fields like business and healthcare.