English majors, rejoice: Employers want you more than business majors

The liberal arts have become the Rodney Dangerfield of college degrees, getting no respect from many parents and politicians. Yet the joke may be on the naysayers, with a new study finding that English majors and other liberal arts students have a higher chance of finding a good job than more occupational majors such as business or biology.

While unemployment is at 3.7% -- the lowest jobless rate in half a century -- underemployment is a serious issue for college graduates, especially at a time when a private college degree can cost upwards of $200,000. Underemployment is indicated by whether a college graduate is employed in a job that requires a bachelor's degree, according to the study from employment data company Burning Glass. By that measure, 43 percent of college grads are underemployed in their first job, their analysis found.

A college degree "only pays off if graduates find college-level jobs," the analysis from Burning Glass noted. "In recent years, far too many students find that they are not able to put their degree to work in the labor market, with a troubling impact on their earning potential."

Underemployed college grads aren't only failing to use their skills, but tend to earn less than grads who found appropriate jobs, the researchers noted. Grads with a college-level job earn a starting salary of $46,000, but underemployed grads earn $36,000, or 22 percent less.

English majors have a 29 percent probability of being underemployed after graduation, compared with 31 percent for business majors, the report found. The field with the lowest probability of underemployment is engineering, at 18 percent. The highest? Homeland security, law enforcement and related protective services, at 50 percent.

Over a career, that pay differential can have a lasting impact, with underemployed grads losing out on $149,000 in income during the first 15 years in the job market, they found.

Problem majors

"Problematic majors" may require students to take on extra work to prepare themselves for the workforce, the researchers said.

Not all occupational degrees are practical, which may explain why some popular majors don't always guarantee a good labor force outcome. These majors include business, legal studies, public administration and social services professions and parks, recreation and fitness studies.

These degrees comprise 4 in 10 bachelor's degrees handed out by U.S. colleges, which the researchers called "troubling."
"Graduates in these majors make up nearly half of the underemployed in our study," they noted.

While these majors are aimed at preparing students for specific fields, they are failing to graduate "job ready" adults, the researchers said. Students in these majors may not be learning communication and critical thinking skills, which means they may lack the writing and reasoning abilities that employers want in new hires.

"You're not getting the hard skills and you're not getting the soft skills," Doug Webber, an associate professor of economics at Temple University, told the researchers.

That's not to say that business majors can't find good job opportunities after graduation. But the key is focusing on developing skills that will help them stand out when they go on the job market, such as concentrating on finance or accounting, the study noted.

"What students study at college often signals to employers the skills they have and the qualities they bring to a job," the researchers said. "Majors can help put students on the pathway to a long-term career, or they can dead-end them in underemployment."

Read the article with all the bells and whistles here: https://www.cbsnews.com/news/english-majors-rejoice-employers-want-you-more-than-business-majors/?fbclid=IwAR3YJDtGHuG5qmzAOR1BKvWPT1Xu_slhG05ehvqY9Xh_wCHsLkmrHdyjOCU

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