

## **CONCLUSION**

The findings of the 2000-2001 survey of 1995 graduates, conducted five to six years after graduation, clearly demonstrates that over time and with experience, graduates from all educational sectors are enjoying more positive labour market outcomes.

The 1995 graduates faced many challenges upon graduation. Due to the winding economic situation of the Province, 1996 was a difficult year for the Provincial labour market. This was reflected in the labour market outcomes for graduates - only 68% of graduates had secured jobs at the time of 1996 survey, a full eighteen months after graduation. By 2000, the Provincial unemployment rate had declined to 16.7%, the lowest rate since 1990 and employment had stabilized. The percentage of 1995 graduates reporting employment rose to 86%. Net migration from the Province continued to slow.

A large majority, in particular, the graduates of longer duration programs including Memorial University's undergraduate and master's programs as well as the public college two- and three-year programs, were employed in full-time, training-related jobs and were receiving high wages. The graduates of public and private college shorter duration programs also showed progress in attaching themselves to the labour market, albeit in less permanent, lower paying jobs that may not always have been related to their educational training.

Unfortunately, the gender gap was evident in the labour market outcomes of 1995 graduates. Male graduates generally had more employment in permanent jobs and had higher incomes than their female counterparts.

Over the period 1995 to 2001, 25% of 1995 graduates had undertaken further studies, in large part to secure better jobs or to their current job. Almost one-third of Memorial's undergraduate cohort diversified or augmented their education with a second undergraduate degree, a diploma or certificate, or a master's degree. Many graduates, particularly those from private colleges, took new programs in order to find employment.

Overall, employed graduates were satisfied with their current jobs and the wages they received yet over half (55%) indicated they would be willing to move to improve their job prospects. The rate of employment and the wages received out of the province continued to be higher making greater mobility more attractive.

And finally, 1995 graduates who had accrued government student loan debt to finance their post-secondary studies were making inroads in paying down the debt. While almost 40% had repaid their loans in their entirety, the cohorts with smaller loans (public college) or higher wages (master's) had made the most progress.