

WORKFORCE 2000 EXECUTIVE SUMMARY

The year 2000 will mark the end of what has been called the American century. Since 1900, the United States has become wealthy and powerful by exploiting the rapid changes taking place in technology, world trade, and the international political order. The last years of this century are certain to bring new developments in technology, international competition, demography, and other factors that will alter the nation's economic and social landscape. By the end of the next decade, the changes under way will produce an America that is in some ways unrecognizable from the one that existed only a few years ago.

Four key trends will shape the the last years of the twentieth century:

- *The American economy should grow at relatively healthy pace, boosted by a rebound in U.S. exports, renewed productivity growth, and a strong world economy.*
- *Despite its international comeback, U.S. manufacturing will be a much smaller share of the economy in the year 2000 than it is today. Service industries will create all of the new jobs, and most of the new wealth, over the next 13 years.*
- *The workforce will grow slowly, becoming older, more female, and more disadvantaged. Only 15 percent of the new entrants to the labor force over the next 13 years will be native white males, compared to 47 percent in that category today.*
- *The new jobs in service industries will demand much higher skill levels than the jobs of today. Very few new jobs will be created for those who cannot read, follow directions, and use mathematics. Ironically, the demographic trends in the workforce, coupled with the higher skill requirements of the economy, will lead to both higher and lower unemployment: more joblessness among the least-skilled and less among the most educationally advantaged.*

Workforce 2000 Executive Summary

Anthony S. Fauci



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