

Listen to a radio interview about the 'boomerang generation'.

Optional listening activity

After listening, decide if the statements are true or false.

1. The 'boomerang generation' is an expression used to describe a popular new game.
 2. The interviewee Helen Campbell teaches at a university.
 3. All university students receive money from the UK government to study.
 4. The amount of student debt is decreasing in the UK.
 5. A typical first-time buyer takes five years to save for a deposit.
 6. Most young people living with their parents don't pay any rent.
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Presenter Good afternoon and welcome to *Modern Times*. On today's show we'll be talking about the 'boomerang generation'. That's the new term that's being used to describe the phenomenon of young people, such as university graduates, who move back home to live with their parents. According to recent research, there are now approximately 6.8 million over 18 year olds living with their parents in the UK. To talk about the reasons for this trend, I have with me in the studio today Helen Campbell, lecturer in Economics at Thames University. Hello Helen.

Lecturer Good afternoon David.

Presenter So, Helen, what is causing this trend of the so called 'boomerang generation'?

Lecturer That's a good question. You see, there are a number of social and economic factors at play here. Firstly, as we all know, student loans have largely replaced the old university grant system in the UK. And, as...as a result, student debt has risen steadily each year. According to the most recent figures, the level of debt rose again last year by 18.7%.

Presenter 18.7%. But what does that mean in real terms?

Lecturer Well, if we...let's take the average graduate today; she's now likely to start her working life owing about £12,000 to the bank.

Presenter I see. That's certainly a lot of money for a young person.

Lecturer Yes, and that's why so many young people are now moving back in with their families when they finish university or choosing to stay in the parental home while they study. Um, the other important factor that is behind this trend is the high cost of housing nowadays. It's... it's an extremely hard time for first-time buyers. You know, the average person now has to save for five years to get a deposit on a home.

Presenter How much of a deposit will they need?

Lecturer According to a recent bank survey, about £24,000 and it seems the average first-time buyer is likely to be 33 years old these days.

Presenter Does this mean that young people are going to be more financially dependent on their parents for longer?

Lecturer It certainly looks that way. It makes sense for people to save money on rent and live with their parents for a few years at least. The survey has found that less than half the 6.8 million who are now living with their parents are paying rent and many of them receive weekly allowances from their parents.

Presenter Thank you Helen. Well, it seems that in the past, the trend has always been for each generation to be better off than the previous one. But it looks like this trend may not continue into the next generation. Our lines are now open to callers who want to discuss the boomerang generation with us. Call (*fade*)

Answer key: 1 F, 2 T, 3 F, 4 F, 5 T, 6 T