



Tomorrow's Workplace

IT SEEMS FITTING that we are launching our redesigned magazine with a cover dedicated to millennials and the future of work. But while *Finance & Development* has mainly changed its appearance, not its content, young adults may have to make more fundamental adjustments to keep pace with the requirements of tomorrow's workplace.

For a start, there is the changing nature of work itself. Whereas baby boomers and Generation Xers stood a good chance of landing a regular full-time job with benefits (such as paid leave and a generous pension), today's young people find it much harder, working instead in what has been dubbed the "sharing economy." About 40 percent of independent workers in the United States who make a living as freelancers are millennials, according to New York University professor Arun Sundararajan.

Then there is the fact that millennials got their timing horribly wrong, as they began to enter the workforce during the most severe global economic crisis since the Great Depression. In many countries, youth unemployment spiked at over 20 percent of the workforce, and it remains stubbornly high.

And technology is a double-edged sword for millennials. The digital economy has enabled the creation of millions of new jobs, but artificial intelligence and robotics may soon displace even complex human activities such as driving a car, providing health care, and giving legal advice.

What to make of it all? We asked millennials around the world. One of them, Kathy Gong of China, captured the spirit of optimism—coupled with fierce determination to create a better society—that drives many millennials. "Our future depends on the young people because they are at the core of creativity, the force behind breakthrough innovation, advocates for a fairer society, and drivers of economic growth and societal improvement," she says. Gen Xers and baby boomers, please step aside. **FD**

CAMILLA LUND ANDERSEN, Editor-in-Chief



ON THE COVER

Michael Waraksa is known for his botanical and zoological collages. On the cover of this issue, which sports *F&D's* first redesign in 10 years, Waraksa portrays millennials as butterflies exploring their prospects in the changing work landscape.



FINANCE & DEVELOPMENT

A Quarterly Publication of the International Monetary Fund

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Postmaster: send changes of address to *Finance & Development*, International Monetary Fund, PO Box 92780, Washington, DC, 20090, USA. Periodicals postage is paid at Washington, DC, and at additional mailing offices.

The English edition is printed at Dartmouth Printing Company, Hanover, NH.

Finance & Development is published quarterly by the International Monetary Fund, 700 19th Street NW, Washington, DC 20431, in English, Arabic, Chinese, French, Russian, and Spanish. English edition ISSN 0145-1707



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