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By Kristi Eaton

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Matt Stone, 23, found himself a victim of the economy. After graduating from Arizona State University with a journalism degree in December 2008, Stone was without a job for about a year. While he looked for a job, the condo he was renting foreclosed.

“Rather than find a new place, with no job, it made financial sense to move back in with my parents until I found something,” Stone says. He admits getting depressed during this time because, he says, although he could blame the economy, “it didn’t really make you feel any better to be rejected from the few chances you got.”

Stone is just one member of the Millennial generation who shows he has more in common with his counterparts of the early 20th century than he does with those in his parents generation, the Baby Boomers, especially when it comes to their economic and living situations, according to new research.

Today’s typical 22-year-old is living at home longer, is more financially insecure, and is making lower wages than previous generations. These factors contribute to a delay in the start of “adulthood,” says Richard Settersten, a professor of human development and family sciences at Oregon State University and co-author of the study. The study [[PDF](#)] notes that leaving home, finding a job, and becoming financially independent was, for a long time, the determination that made someone an adult.

“It shows that this process of becoming an adult has become so much more gradual and so much more varied today than it was in the past, especially relative to the middle of the last century, the 1950s, in particular,” Settersten says.

The economic opportunities for the Baby Boomer generation, born between 1946 and 1964, were vast. Settersten notes that the current economic recession is making tasks that were once associated with the start of adulthood more difficult; now young adults are living with their parents longer or returning home later. In fact, Millennials are similar to the youth of the G.I. Generation (born 1901-1924) because they are slow to leave home and start families. For today’s young adult, the recession is largely blamed for the delaying of adulthood. In fact, half of Millennials still rely on financial support from their family, while a third of all 18 to 29 year-olds receive help from parents or other family members, [according to the Pew Research Center](#).

Stone has since gotten a paid internship that has potential to turn into a full-time job, and soon plans to move out of his parents’ house. But as the study shows, many other recent graduates can relate to Stone’s story. Graduating seniors look at a bleak job market and the high costs of living on ones own. A 2009 [Pew Research Center survey](#) found 13 percent of parents with grown children said one of their adult sons or daughters had returned home in the past year. Such economic factors, however, are not the sole reasons for delaying adulthood, Settersten says.

In today's society, Settersten says, social norms have changed; it's much more acceptable to remain at home longer, compared to the Baby Boomer generation.

"People felt social pressure to leave home early," Settersten says of young adults in the middle of the 20th century. "If you stayed at home it would have been humiliating, because people just didn't do that. So what the current economy does is, it changes some peoples' ability to leave home and it may require moves back."

Leaving home later has been a growing trend since the 1980s, he adds, but "what the economic downturn did was it heightened it. What the economic downturn also did was it became a safe way for kids and for parents to justify living at home if they felt there was some kind of stigma with it."

Stone, for his part, recognizes that the recession has forced many young people back home, but he doesn't believe living at home after college is any more socially accepted.

"It's still as frowned upon as before, I think," Stone says.

It will be a while before the United States experiences a full economic recovery, but it won't just be the recovery that will save Millennials from economic doom. Realizing that many young adults are finding themselves in a similar situation to Stone—jobless, fraught with school loans and credit card debt—lawmakers and advocacy groups are calling for financial reforms like a Consumer Financial Protection Agency, an idea developed by Harvard professor [CFPA is still under debate](#), such a proposal could help young people protect themselves from financial traps going forward. But what young people need most of all, to avoid living among their old trophies and stuffed animals, boils down to a single word: jobs.

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