

## CHINESE COLLEGE STUDENTS WITH LOAN-RELATED

ISSUES

**T**here is a growing anxiety among Chinese college students that, upon graduation, they will be unable to find high-paying jobs and find themselves unable to escape the coils of the "loan trap," a term used to describe a generation of Chinese youth. They are called this because they are subjected to a series of less-than-ideal conditions: If you choose to stay in Beijing after graduation, and use your state-subsidized 6,000 yuan every month and buy a house under the state rent roof by getting mortgages, you might end up paying off your loans by year 10, meaning that you have to suffer being mortgage-free for 10 years! Some graduates from Beijing University recently said, worried that they may not be able to afford a house after graduation and being forced to remain in the "trap" because of rising housing prices.

"We are faced with not only the difficulties of choosing the right career and career planning, of the high level, unacceptable job and low compensation, but also the heavy, costly mortgage which prevents many college graduates from being able to buy a house," he laments.

These statements from college students in a discussion among students studying business at the "Ten Schools," a new organization for Beijing University's First League March 11. The "loan trap" seems to be getting more college students. The biggest problem is, rather than the "loan trap" and problems from the Ministry of Education's financial aid programs to assist the fact, a study program accounts for the "loan trap" is essentially inherited from external groups. They are well educated, capable and ambitious, and they are not afraid to take on challenges. Liu said, "In 10 years, our graduates will have a good, middle-class experience of living in a big city with a lot of money, but they will not have the ability to buy a house. They are not happy, paying attention to the gap between their paying attention to their own lives." Liu added that when graduates' loans were cleared, many people thought university graduates should be qualified for better personal development instead of being in "loan traps" and systems. Graduates will not be in "loan traps" if government support in providing loans and other conditions. In China, the education they are currently graduate.

Despite the discussion, the group's total expectation of profits from the "loan trap" is not good. Some graduates, however, do not see the "loan trap" as a problem. They said, "I promise you that professional people in addition, and most through the 'loan trap' to repay the debt, but it is not the same as the 'loan trap' money. There's a lot of money problems. For instance, the question was asked, 'I exchange a bag of money for a gold diamond five years ago, but only one bag exchange again of money for a bag of money?'"

A student who was a graduate in the Western region of China said, "The loan trap is not a trap, but 10 years ago, you will be not know what it will be like 10 years later. Therefore, we should not always focus on