



Psychological Health of Unemployed Young Jobseekers: Roles of Financial Hardship, Economic Threat, and Parental Pressure

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Abstract

This study investigates the interactions between financial hardship, economic threat, parental pressure, and their combined effects on psychological distress among young job seekers. A sample of 200 young people (aged 20-35 years) was used. Participants completed the Financial Hardship Scale, the Economic Threat Scale, the Parent Career-Related Behavior Checklist, and the Depression, Anxiety, and Stress Scale. Correlation analyses revealed significant positive correlations between financial hardship and economic threat ($r = .24, p < .001$); between parental pressure and financial hardship ($r = .19, p < .05$); and economic threat ($r = .18, p < .05$). Negative correlations were found between mental health and financial hardship ($r = -.33, p < .001$); economic threat ($r = -.21, p < .001$); and parental pressure ($r = -.20, p < .001; .05$). Path analysis showed that parental pressure significantly predicted financial hardship ($\beta = .575, p < .05$); economic threat ($\beta = .248, p < .05$); and psychological distress ($\beta = 1.089, p < .001$). Furthermore, financial hardship predicted economic threat ($\beta = .337, p < .001$); psychological distress ($\beta = .411, p < .001$); and economic threat also predicted psychological distress ($\beta = .184, p < .001$). These results highlight the complex interactions between family expectations, economic stress, and mental health of young adults in the labor market and suggest the need for targeted interventions and support measures.

Keywords: Jobseekers, Financial hardships, Economic threat, Parental pressure, Unemployment

1. Introduction

Young adults face many obstacles during this critical phase in their lives as they move from a university degree to the workforce, which has a big impact on their psychological health. The pursuit of job opportunities, achieving financial independence, and juggling expectations from family are the hallmarks of this stage. Parental pressure, monetary challenges, and financial threat are major stressors during this transition that each have different effects on the mental health outcomes of young adults. According to Lempers et al. (1989), financial hardship is the term used to describe the individual's subjective perception of economic hardship, which includes difficulties making ends meet and preserving desirable standards of living. Studies have repeatedly shown that having financial difficulties is associated with higher levels of psychological distress, which includes stress, anxiety, and depressive symptoms (Jesus et al., 2016; Marjanovic et al., 2013). Economic pressure not only has an immediate impact on financial stability, but it also lowers overall psychological resilience, sustaining cycles of emotional discomfort (Lempers et al., 1989).

The idea of financial threat, which relates to people's views of potential future financial insecurity and uncertainty, is parallel to financial hardship (Marjanovic et al., 2013). The psychological impact of economic instability on well-being is highlighted by Jesus et al. (2016), who found that young adults' anxiety and stress levels increase when they anticipate facing financial challenges during the job search process.

Parental influences have a considerable impact on young adults' professional decisions and psychological development, in addition to financial variables. Keller and Whiston (2008) emphasised the importance of parental expectations, guidance, and involvement in job choices in their Parental job-related Behaviours Checklist (PCBC). According to Keller and Whiston (2008), there is a significant correlation between high levels of parental pressure and psychological discomfort in young job seekers. This highlights the importance of familial support or pressure during this moment of change.

The empirical review underscores the complex effects of familial and economic pressures on young adults' psychological well-being as they move from academia to job hunting. According to Lempers et al. (1989), financial hardship is the subjective perception of economic difficulties, and it is regularly linked to unpleasant psychological consequences. Research shows that those who experience financial hardship tend to experience higher levels of stress, anxiety, and depression (Jesus et al., 2016). Financial hardship impairs resilience and overall psychological well-being beyond its immediate financial consequences, which fosters emotional distress cycles (Lempers et al., 1989).

Financial threat, which is defined as people's beliefs of future financial insecurity and uncertainty (Marjanovic et al., 2013), in addition to financial hardship, has a substantial psychological impact on job seekers. Young adults experience higher levels of stress and anxiety when they anticipate financial challenges (Jesus et al., 2016), highlighting the psychological effects of economic uncertainty.

The job preferences and psychological adjustment of young adults are greatly influenced by their parents. Keller and Whiston (2008) created the Parental Career-related Behaviours Checklist (PCBC), which highlights the importance of parental expectations, advice, and engagement in career decisions. The impact of familial support or pressure during the transition from schooling to employment is highlighted by the correlation between high levels of parental pressure and increased psychological distress among young jobseekers (Keller & Whiston, 2008). This review of the research offers a thorough analysis of the effects of parental pressure, financial danger, and hardship on young adults' psychological health as they reach working environments. These elements affect not just one's current emotional health but also lay the groundwork for long-term psychological resiliency and professional success.

2. Method

2.1. Participants

The participants ($N=200$) in this study were young job applicants aged 20 to 35 who have been selected using a purposive sample technique. Young job seekers were approached while studying at university because they were also looking for employment.

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2.2. Instruments

Following scales were used to collect the data from participants.

Economic Hardship Scale. Financial hardship was measured using the Economic Hardship Questionnaire (EHQ) developed by Lempers et al. (1989). The questionnaire comprises six items rated on a four-point Likert scale from 1=Never to 4 =Very often. The EHQ evaluated the financial difficulties experienced by individuals and families during economic adversity. The higher scores indicate higher financial hardship. The previous research shows high levels of internal consistency (Jesus et al., 2016; Marjanovic et al., 2013). Cronbach’s alpha in the present study was found also good (0.78).

Financial Threat Scale. Financial threat was measured through the Financial Threat Scale (FTS) developed by Marjanovic et al. (2013). The questionnaires comprises five items rated on a five-point Likert scale from 1 = Not at all to 5 = extremely uncertain. The FTS evaluated the financial situation perceived by an individual. The previous research shows high levels of internal consistency (Jesus et al., 2016; Marjanovic et al., 2013). Cronbach’s alpha in the present study was found also good (0.78).

Parental Career-related Behaviors Checklist. Parental pressure was measured using Parental career-related behaviors checklist (PCBC) developed by Keller and Whiston (2008). The checklist comprises 23 items rated on five-point Likert scale from 1 = Never to 5 = very often. PCBC evaluates parental concrete actions associated with adolescents’ career development. reported Cronbach alpha reported by Keller and Whiston (2008) was .93 and in the present study internal consistency was found .81.

Depression, Anxiety, Stress Scale. Mental health of young jobseekers was measured using Depression, Anxiety and Stress Scale (DASS-21) initially developed by Lovibond and Lovibond (1995). The DASS-21 is a shorter version of the DASS longer questionnaire. It evaluates the symptoms of depression, anxiety, and stress indicating mental health. It comprises 21 items rated on a four-point Likert scale from 0 = Never to 3 = Very often. The higher score on each subscale and overall scale indicate the high levels of emotional disturbances and low level of mental health. Cronbach alpha was found as good (0.81).

2.3. Procedure

This study was conducted on 200 jobseekers studying at university level. Utilizing the quantitative approach, data were collected on study measures after getting informed consent from the participants. I assured them fully that the information would remain confidential and will be used only for research purpose. They were clearly instructed about how to fill the questionnaires. Data were analyzed on SPSS-21 in terms of descriptive analysis, correlations, and serial mediation analysis.

3. Results

Table 1: Descriptive Statistics and Correlations among Study Variables

		M	SD	1	2	3	4
1	Financial Hardship	17.2	3.1	1			
2	Financial Threat	19.7	4.4	.24**	1		
3	Parental Pressure	72.6	7.3	.19*	.18*	1	
4	Psychological Health	43.7	4.5	-.33**	-.21**	-.20**	1

*p < .05, **p < .001

Table 1 shows the descriptive statistics along with the connections between the research variables. Financial difficulty and financial threat had a positive correlation ($r = 0.24$, $p < .001$). Parental pressure had a positive correlation with financial hardship ($r = 0.19$, $p < .05$) and financial threat ($r = 0.18$, $p < .05$). Financial difficulty ($r = -0.33$, $p < .001$), financial threat ($r = -0.21$, $p < .001$), and parental pressure ($r = -0.20$, $p < .05$) all have a negative correlation with mental health, demonstrating a link between financial stress and parental pressure.

Table 2: Model Summary for Each Outcome Variable

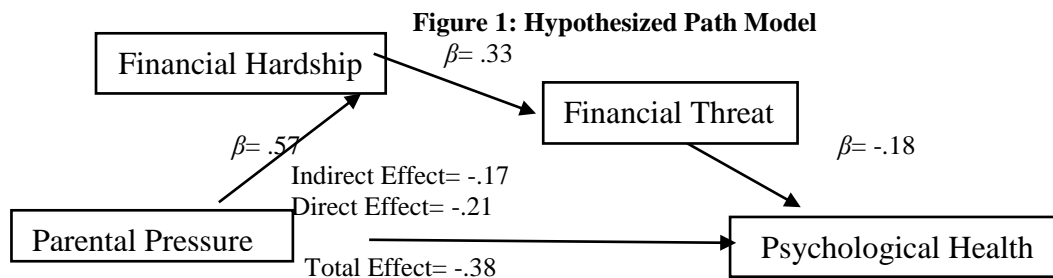
Paths of Variables	Coefficients	P
Parental Pressure \rightarrow Financial Hardship	0.575	< .001
Parental Pressure \rightarrow Financial Threat	0.247	< .001
Parental Pressure \rightarrow Psychological Health	-0.211	< .001
Financial Hardship \rightarrow Financial Threat	0.337	< .001
Financial Hardship \rightarrow Psychological Health	-0.411	< .001
Financial Threat \rightarrow Psychological Health	-0.184	< .05

The coefficients in Table 2 show significant direct effects between the variables. Parental pressure had a positive correlation with financial hardship ($\beta = 0.575$, $p < .001$) and financial threat ($\beta = 0.247$, $p < .001$). Furthermore, parental pressure has a significant effect on psychological health ($\beta = -0.211$, $p < .001$). Financial hardship is substantially associated with financial threat ($\beta = 0.337$, $p < .001$) and psychological health ($\beta = -0.411$, $p < .001$). Financial threat predicts psychological suffering, though to a lower degree ($\beta = 0.184$, $p < .05$). These findings highlight the interrelated effects of parental pressure and financial conditions on psychological well-being.

Table 3 provides a thorough analysis of the direct and indirect pathways that explain how parental pressure affects psychological suffering. A significant correlation has been found in the overall effect analysis ($B = -0.38$) suggesting a robust relationship between elevated parental pressure and psychological health. Parental pressure continues to have a strong direct impact on psychological health ($B = -0.21$) even when controlling for other variables. Total indirect effect has been found as $B = -0.17$. Indirect effects through financial hardship ($B = -0.06$) and financial threat ($B = -0.04$) are also equally significant.

Table 3

Effect Type	B	SE	t	p	LLCI	ULCI
Total Effect of X on Y	-0.38	0.03	21.18	< .001	0.56	0.68
Direct Effect of X on Y	-0.21	0.04	15.55	< .001	0.48	0.62
Total Indirect Effect	-0.17	0.02	--	--	0.03	0.11
Ind1: X → M1 → Y	-0.06	0.02	--	--	0.01	0.09
Ind2: X → M2 → Y	-0.04	0.01	--	--	0.02	0.06
Ind3: X → M1 → M2 → Y	-0.07	0.03	--	--	0.03	0.07



4. Discussion

The significance of addressing familial and economic factors in understanding psychological well-being is illustrated by these results, which demonstrate the intricate interplay where parental pressure influences psychological discomfort both directly and indirectly financial stresses. The current study looked at how parental pressure, financial hardship, and monetary risk relate to one another and how they all affect young job searchers' psychological distress. The results highlight the intricate interactions between these factors and provide insight into how they affect psychological health.

In line with earlier studies (Jesus et al., 2016; Marjanovic et al., 2013), the results showed a strong relationship between parental pressure, economic threat, financial hardship, and mental health outcomes. A positive correlation was found between financial difficulty and financial threat ($r = 0.24, p < .001$), indicating that people who are facing economic difficulties are also more probable to feel heightened financial insecurity. This result is consistent with research showing the negative impacts of economic hardship on mental health (Marjanovic et al., 2013). The results showed that parental pressure as a significant predictor of financial danger ($\beta = 0.247, p < .05$) and financial hardship ($\beta = 0.575, p < .05$). This highlights how parental expectations have a significant impact on the financial challenges that young adults face when they begin searching for career. These findings are in line with other research on how parental influences affect professional choices and monetary consequences (Keller & Whiston, 2008).

In addition, the study showed that parental pressure had strong direct effects on psychological health ($\beta = -.211, p < .001$), even when financial pressures are not taken into account. This shows that young job seekers have a substantial psychological cost from parental pressure, which raises their levels of stress, anxiety, and despair. It was discovered that financial difficulty predicted psychological health ($\beta = -0.411, p < .001$) as well as financial threat ($\beta = 0.337, p < .001$). This highlights its dual role in impacting both short-term financial concerns and long-term mental health outcomes. Despite having a less evident direct effect than financial hardship, financial threat was still a significant predictor of psychological health ($\beta = -0.184, p < .05$). This demonstrates the psychological effects of young adults' perceived economic insecurity, which exacerbates their general misery while looking for job.

5. Conclusion

The mediation effects of parental pressure, financial difficulty, and financial threat on the psychological distress of young job seekers are highlighted by this study. The findings contribute to our understanding of the factors influencing mental health during the transition to adulthood by clarifying the relationships between them. In today's highly competitive job market, it is crucial to address these problems with targeted treatments and supporting policies in order to foster resilience and well-being among emerging adults.

5.1. Practical Implications

Findings can provide the venue of mental health services for young job searchers who are under a lot of financial strain and parental pressure. Workshops can be planned to assist parents in giving job advice that is encouraging rather than coercive. Courses on the management and planning of finances to reduce young adults' exposure to financial risk and hardship can be designed. To lessen the financial hardship, laws giving young people looking for work possibilities and financial assistance can be considered. Further, to address the psychological effects of job searching and financial instability, career counselling services can be improved.

5.2. Limitations & Suggestions

In the present study, the cross-sectional design of the study makes it impossible to demonstrate causality. Therefore, to gain a deeper understanding of causality and long-term impacts, longitudinal study is recommended. Study has utilized the self-reported measures that may lead to biasness. Thus qualitative data should also be obtained. Sample size should also be increased to improve the generalizability across various demographic groups.

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