A few years ago, just as the dot-com recession was beginning to ease, I gave one of my least well-received commencement speeches. It was to graduates of the College of Marin.

My message to these community college graduates was to take a lesson from the previous few years, during which many young people had gambled on the success of dot-com businesses, then lost their jobs when those enterprises crumbled. Choose professions, I argued, that might not be as glamorous, but which offer more stable long-term prospects. Be a little bit hesitant to jump off into a start-up company. Look carefully at the business model of new enterprises to determine whether they make sense and have the ability to survive, whether they have the capital and resources available to grow. I warned against the boom mentality that had driven the dot-com cycle.

Usually I give more uplifting commencement speeches, and normally the graduates are pleased. But when I finished this speech, the applause was weak and the graduates looked less than thrilled by this cautionary message.

But here we are again, as we attempt to clamber out of the greatest economic trough since the depression of the 1930s. Some heartening signs are appearing – The Conference Board and the Economic Cycles Research Institute both point out that leading economic indicators have increased now for three months in a row, which has always before presaged the end of a recession.

Yet California unemployment is a startling 12 percent, and some analysts are referring to this as a recession with an “L-shaped” economic path; that is, one where the recession may bottom out, but the upward swing may be a long time in coming. The level of employment we have enjoyed at the height of the recent (and somewhat false) economic booms may never be recovered, at least through jobs of the type that existed at the peaks of the booms.

Over the past couple of decades, many workers have been lured, by the prospects of easy money, into new Internet businesses, real estate speculation, and participating in too-good-to-be-true financial deals. While new developments and directions are essential for a growing economy, I return to my unpopular commencement message of a few years ago. Our workforce needs to develop a more skeptical attitude toward schemes that promise leaps in wealth but are hollow at the core and likely to leave workers stranded before long.

This raises the question of what kind of workforce we need in the United States. I believe we need to rediscover the honor of more traditional forms of work, such as manufacturing things, fixing things, providing services, doing manual labor, growing crops, creating value perhaps in more incremental ways than we have sought recently. Even as white collar employment declines, we have unmet needs in our economy where traditionally blue collar skills are in demand. And, as is often said now, the beauty of many of these jobs is that they cannot be exported.

For example, I recently took my bike to a shop for some work, and I was told that there would be a two-month wait because they didn’t have enough mechanics to keep up with their repair orders. It is always difficult to find people to fix things around the house. We are shipping in fresh food from other countries, expending great amounts of energy for transportation, when we can easily grow these crops in our fertile Santa Clara and Central Valleys.

Work that promises big dividends is not the only type of labor that has value. Rather than regarding the changes in their employment possibilities as a sign of downward mobility, some people who were employed in the real estate industry, state government, finance or other sectors that have cut back, might re-evaluate certain types of labor that they may have previously dismissed as low-status.

And who is to say that white collar work should have greater status than blue collar work, anyway? I often think of a friend, Robert McCormick Adams. A distinguished anthropologist, he was secretary of the Smithsonian from 1984-1994. He also built his home in Colorado entirely by hand, collecting the stone from the surrounding countryside and placing it himself, cutting and finishing every piece of wood, laying every piece of tile. He has blended the white collar and blue collar in his own life.

Even for those who have had white collar jobs, honor and satisfaction can be found in being a chef, a farmer, a gardener, a builder, a carpenter, a potter, a painter, a mechanic. There are ways to add value, devise new methods, exercise creativity and create excellence in each of these vocations. And who knows – they might become the next Julia Child, or Thomas Jefferson, who was a farmer long before becoming president of the United States. Ω