

The Economics of Higher Education
Throughout American History

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Introduction

From the time of the earliest settlers in this nation, there has been a push to promote higher education in America. Higher education was one of the first concerns of the pilgrims in Massachusetts Bay after they had settled in the area. It was seen as instrumental in the expansion and development of the nation. Even today, in politics, education is almost always a key issue in the platforms of the candidates running for office.

The different motivations for the push for higher education by our government can be identified from the 17th century onward. An educated population has been seen as a means of stimulating our economy. Therefore, investing in higher education was, in a sense, an investment for the nation as a whole. At other times, it seems that education has been viewed as a commodity. As our country was founded on the principles of liberty and equality, it would be wrong to deny any citizen the opportunity to purchase this commodity. No matter what the motivation behind the desire, the government, popular culture, and society as a whole all believed that higher education for a greater number of Americans was a desirable goal.

Today, however, the views on higher education have shifted. The answer to whether or not the American government should aim to send all high school graduates to college is debatable. Most American students not only graduate from high school, but also are encouraged to attend college. Is this in America's best interests? Is a college education the best preparation for high school graduates to successfully enter the workforce? Is it right to assume that all students are capable of obtaining a college diploma?

The answers to these questions vary depending upon which segment of our society is polled, as the subject of college education is one that is debated and analyzed in all segments of our society. Most often, it is analyzed from a social democratic perspective, emphasizing the traditional American ideals of equality and fairness, that every American citizen should have the opportunity to attend college, because every American deserves the right to this form of higher education. The perks of a college education, the increased knowledge, the experience, and the rewards in the job market after graduation, should be available to all.

This social democratic perspective was utilized in many of the monumental historical acts by the government to increase the access to higher education in America. However, the neoclassical style of economics was at times employed by our government to argue for more

funding for higher education in America to benefit the nation economically. Though the social democratic perspective is still used in the same manner for arguments for higher education today, the neoclassical style that was once used for arguments for funding higher education is now used by different segments of our society to argue that it is not necessary to send all Americans to college.

America's First College

During the colonial period of America, the importance of higher education was established, as preparations for building America's first university began soon after the pilgrims settled in Massachusetts Bay. Harvard College was established in 1636 by vote of the Great and General Court of the Massachusetts Bay Colony.

The motivation for educating men through the institution of the university was to provide a literate and educated group for the churches. The university was based on the English school system, though with a touch of the ideals promoted by the colonists' Puritanism. A brochure published in 1643 described the college's purpose as "To advance Learning and perpetuate it to Posterity; dreading to leave an illiterate Ministry to the Churches" ("The Harvard Guide").

Though this purpose of higher education in Harvard may seem limiting in terms of who could attend the college, most of the settlers realized the importance of this education. Even during times of financial hardship, families worked hard to be able to send at least one of their children to college. As the first university was established in America, so was the importance placed on the goal of higher education for all Americans.

Jefferson: Popularizing Public Higher Education

Thomas Jefferson and his work to increase the availability of college education in America can be seen as a major turning point for higher education. The "apostle of liberty" did apply his views to the issue, as he believed that every American deserved the opportunity to access higher education ("About the Jefferson Legacy Foundation"). After his retirement from the Presidency, Jefferson spent much time and effort towards the founding of the University of Virginia.

The University of Virginia was founded in 1819 under the direction of Jefferson. He served as the chair of the board of commissioners who planned the University, as well as the

Rector on its board of visitors. He outlined the institution's purpose, designed its buildings, supervised construction, and planned its curriculum. He also directed the recruitment of its initial faculty.

Before the founding of the university, Jefferson gave a *Report of the Commissioners* for the University of Virginia on August 4, 1818. His comments shed some light on his beliefs on access to and the purpose of higher education. For example, an objective of education would be “To give to every citizen the information he needs for the transaction of his own business” (Jefferson 4). This quote illustrates that Jefferson envisioned the practical implications of higher education. Prior to that, education had been viewed as a means to expand the knowledge of the citizens of the country, simply for the sake of having a more educated society. Jefferson recognized that it could also be an investment by an individual in his or her own human capital. It is additionally significant to note that Jefferson includes the phrase “every citizen” in this comment and throughout his speech.

Jefferson’s argument for an institute of higher education may seem to be of a completely social democratic economic style at this stage. He is treating education as a commodity and individual investment, asserting the belief that all citizens should have access to it. However, he expounds on the subject material in which the citizens should be educated about at the University, noting that the University should “instruct the mass of our citizens in these, their rights, interests and duties, as men and citizens...” (Jefferson 5). Jefferson recognized that there was more to the founding of this University than simply creating an institution for individual citizens of America to profit. The students were to be instructed in the affairs of the country, and in particular, their duties as citizens of the country.

Jefferson regarded higher education as an investment in our society. As the University of Virginia depended on the support of the public to operate, Jefferson emphasized how critical higher education was for the growth and prosperity of this country. Therefore, by giving financial support to the University, citizens were in effect benefiting themselves and in the larger context, benefiting the future of the nation as a whole.

The Expansion of the University System Through the Morrill Acts

Another moment of historical significance for higher education in America came on July 2, 1862. Congressman Justin Morrill saw an act signed into law that had been a work in progress

for five years. The First Morrill Land-Grant Act provided for land to be donated to states and territories, “a quantity equal to thirty thousand acres for each senator and representative in Congress to which the States are respectively entitled by the apportionment under the census of eighteen hundred and sixty” (Morrill Land-Grant Act of 1862). This land was to be sold to the general public at a price set by the states. While the states kept the profit from the sales of these lands, the proceeds were to be invested in a perpetual endowment fund for public colleges to be built in the state.

Section 4 of the Morrill Land-Grant Act outlines precisely how the colleges were to be built in each state (Morrill Land-Grant Act of 1862). Additionally, the purpose of the studies in each of the colleges is carefully worded: “the leading object shall be, without excluding other scientific and classical studies and including military tactics, to teach such branches of learning as are related to agriculture and the mechanic arts, in such manner as the legislatures of the States may respectively prescribe, in order to promote the liberal and practical education of the industrial classes on the several pursuits and professions in life.”

From the language of these provisions, one can interpret that the motivation for the Morrill Act may have stemmed from the continued westward expansion of America. As more and more states were being added to the Union, the government recognized that a large base of skilled and educated men would be needed to further the growth of America.

Furthermore, it seems that the government desired a transition to a more practical form of higher education than that which existed earlier in the nineteenth century. In the Colonial era, education was essentially vital as a means to learn about religion. Throughout the 1700s, higher education expanded from the focus on religion to allow more room for the study of liberal arts, such as philosophy. However, it is likely that the many changes in the nineteenth century, such as the increased westward expansion, the Civil War, and the beginnings of the Industrial Revolution, led to a need for an education of the population in more practical issues. Agriculture and technology were career paths for the majority of the American public, and it was important that the country become skilled in the most efficient ways to make a living.

Though the government’s apparent motivations for the passage of the Morrill Land-Grant Act can be deduced from the language of the bill, there are details from the personal life of Justin Morrill that may suggest that there were other motivations behind his proposal and fight for the Land-Grant Act. Morrill was thought of as very bright, and from a young age he had a strong

desire to attend college (“Justin Smith Morrill Homestead- Biography”). As his family was unable to afford his education, he became a shopkeeper. His career was successful, and his early retirement led him to opportunities in the political arena. His early life influenced his focus in Congress, as he had an ambition to make education more accessible to all, regardless of race or wealth. Morrill’s strong commitment to higher education did not waver as he struggled for five years to gain support for his bill. Finally, the Morrill Land-Grant Act was passed and signed into law in 1862.

Morrill’s desire to educate the American public regardless of race or wealth seems to have been an idea that gained popularity within the government in the latter decades of the nineteenth century. The Second Morrill Act of 1890 expanded upon the provisions set forth by the First Morrill Act (Morrill Land-Grant Act of 1890). It provided a method for regular appropriations of money for the state support of colleges. More specific details were provided as to how the money was to be utilized in each of the state colleges. It was to be “applied only to instruction in agriculture and mechanic arts, the English language and the various branches of mathematical, physical, natural, and economic science, with special reference to their applications in the industries of life, and to the facilities for such instruction.”

However, an important distinction of the Second Morrill Land-Grant Act was the key stipulation that to receive federal money, each state had to admit students regardless of race, or otherwise must establish a separate land-grant college for black students (Morrill Land-Grant Act of 1890). This was a pivotal step in making higher education in America accessible to all.

Higher Education for the Masses: The G.I. Bill

When Public Law 346 was passed through the Senate and the House of Representatives on June 22, 1944, and was signed by the then president Franklin Roosevelt, higher education in America attained a place of greater prominence (Cong. Record 22 June 1944). The Servicemen’s Readjustment Act of 1944, more commonly known as the G.I. Bill, provided aid from the federal government to help ease the transition back to civilian life for the World War II veterans. The G.I. Bill enabled the federal government to develop numerous programs for veterans. Among the benefits were hospital facilities, low-interest loans and mortgages, unemployment compensation, social security benefits, and perhaps most significantly, educational grants.

There were certainly many motivations behind the introduction and passage of the G.I. Bill. Roosevelt acknowledged that these benefits were owed to the veterans because of their great sacrifices for our country. He feared that veterans returning from war may be disillusioned and left jobless and uneducated. In a speech he made to Congress on November 23, 1943, he recognized that “what our service men and women want, more than anything else, is the assurance of satisfactory employment upon their return to civil life” (Cong. Record 22 June 1944). By educating the veterans, the nation could help ensure that they would be able to obtain a job and earn a living.

The educational motivations for passing the G.I. Bill were not the only impetus for its introduction and eventual passage through Congress and signing into law by the President. At that point in history, the popular culture of America may have had an effect on the passage of this bill for veterans. With elections looming, it is likely that Congress was politically motivated to pass a bill to aid Americans who had made the ultimate sacrifices for their country. Additionally, Roosevelt and Congress were keenly aware of the economic implications of the end of the war and the return of veterans into society. Following World War I, there was a recession and many veterans returning home to the United States were unemployed and homeless. There was a great concern that this could happen again. Furthermore, there was a desire to boost morale of the armed forces following the war. The President and Congress felt that compensating soldiers based on their time spent with the armed forces would also be a good method to encourage future recruitment of young Americans into the armed forces.

This monumental act changed the scope of higher education in America. The G.I. Bill provided a way for education to alleviate the economic fears of our nation by supplying a work force of skilled and educated men and women. Colleges benefited greatly from the passage of the G.I. Bill as enrollments increased dramatically and financial resources became more available for higher education in America.

Perhaps most significantly, the way in which college education was viewed was changed. It was no longer a privilege of the elite few who had the wealth to afford higher education, but rather colleges became educational institutions full of people of different races and socioeconomic backgrounds. With the impending Civil Rights movement and the many issues of equality in the forefront of American society, one may hypothesize that the issue of equal

access to higher education could have even been an additional motivation for the proposal and passage of the G.I. Bill.

It is also noteworthy that with the passage of the G.I. Bill, education became a means of stimulating the American economy. The President, Congress, media, and even general public realized that the nation could be in dire economic conditions if thousands of veterans returned to the United States without a means of earning a living. By either obtaining or finishing their college education via support given by the G.I. Bill, veterans had the means to prepare themselves for a potentially lucrative career.

Furthermore, it was recognized that it would be healthy for the economy to produce a more skilled workforce. As Senator Robert Wagner of New York noted, “I consider this education provision one of the most important parts of the G.I. Bill—important not only for the veteran and his family, but for the Nation. The future of our country depends in great measure on the quality and extent of the education of our citizens” (Cong. Record 22 June 1944). With a more skilled workforce, there would be people to make advances in science and technology, to further new developments in the arts, and be useful members of society. Furthermore, as Wagner noted, it was important to have a nation of educated people for economic and political reasons: “so that they will serve mankind instead of destroying him” (Cong. Record 22 June 1944). Investing in the college education of veterans, and Americans in general, was therefore an indirect method of investing in society.

The nature of colleges also changed with the increase of veterans in their schools. As the G.I. Bill was meant to provide veterans with education to acquire skills to obtain a job, the focus of higher education shifted. Colleges became even less focused on liberal arts studies and more attentive to teaching students practical and technological skills. Specialized courses were offered more frequently. Students trained for their specific careers, whether it was a career as a doctor, lawyer, teacher, engineer, or any profession that required a specific set of academic skills.

Perhaps the most significant effect of the G.I. Bill was the difference it made in the access to higher education by all Americans. Veterans took advantage of the government support of a maintenance allowance and tuition and fees that were offered to them to attend college. Most of these students would not have been able to obtain an education without the government’s grants. Colleges enrolled people of all different races, beliefs, and socioeconomic

backgrounds. College degrees, and the higher paying jobs that normally followed them, became accessible to all Americans.

The gains to American higher education from the G.I. Bill cannot be overestimated. It is certainly true that this bill possibly prevented a post-war recession, boosted the morale of the armed forces, and gave more public support to the government. However, in the educational sphere, it is a piece of legislation that dramatically increased the growth and development of higher education in America.

Using Education as Defense: NDEA

This view of education as a basic right continued throughout the early twentieth century, but scientific progress changed the concept of higher education once again. With the beginnings of the Cold War, Soviet Premier Nikita Khrushchev told Western diplomats, “We will bury you” (“Sergei N. Khrushchev: ‘War and Peace: 1953-1964’”). While he was referring to communism and the impending dominance of this political thought that he perceived, most of America took this as an implication that the Soviet Union would bury the United States with their military strength. As the Cold War began to heat up, the Soviet Union launched a space satellite, Sputnik, in 1958. This event stunned Americans. The launch of Sputnik seemed to prove that the Soviet Union was indeed much more scientifically advanced than the United States. In quick response to this event, the National Aeronautics and Space Act was passed to establish the National Aeronautics and Space Administration (NASA).

Though NASA promoted scientific research in the nation, the whole country still feared that America and American children were in danger of falling behind the Soviet Union and the rest of the world scientifically. The reasonable solution to this seemed to be to invest in higher education.

The National Defense Education Act (NDEA) is recognized today as having been instituted to stimulate the advancement of education primarily in science and mathematics. There were many provisions in the law, which led to more resources and funding for both science and mathematics. Allotments of millions of dollars were given to states to purchase equipment, develop programs, and set up foundations to promote scientific and mathematical research and learning. In addition to the subjects of math and science, there was also a section providing for the learning of foreign languages. Significantly, Title II of the NDEA granted

money to colleges and universities to make college education more affordable to all (National Defense Education Act). The money, which was allotted to the states for the institutions—totaling 47.5 million dollars for 1959, 75 million dollars for 1960, 82.5 million dollars for 1961, and 90 million dollars for 1962—was given to establish student loan programs. The number of students enrolled in full time colleges and universities determined the amount of money given to each state.

In the text of Title V of the NDEA, the emphasis on preparing high school graduates for college can be found (National Defense Education Act). Money was allotted to states to develop college guidance programs. These programs were to consist of “testing to identify abilities and counseling and guidance to encourage students to develop their aptitudes and attend college.” Not only was college counseling to be instituted in high schools to prepare students to make the transition to postsecondary education, but also the education of students in colleges to become high school guidance counselors became more readily available with the financial assistance from this act.

Unlike other historical acts prior to the passage of the NDEA, this act can be seen as being motivated primarily by economic and political concerns. The launch of Sputnik sent the American society into shock. The need for an educated public, particularly in the areas of science, was crucial to maintain our position as both a politically and economically dominant force.

The motivation for the passage of the NDEA was economic in the sense that it was perceived as a stimulus to our nation’s economy. However, the effects of the act were felt not only in the economic, but also in the educational sphere. This act, like so many of the monumental government acts before it, promoted higher education in America as a commodity more accessible to all. The increased federal funding for high schools to aid students in college guidance and preparation made the idea of college education a pertinent choice in the minds of high school graduates. Going to college became a more logical goal for high school graduates.

Financing Higher Education through the Act of 1965

The Higher Education Act of 1965 may be seen as one of the most recent monumental acts by the federal government that was passed to promote higher education with social democratic ideals in mind. In the introduction of the act, it notes that it is an act “To strengthen

the educational resources of our colleges and universities and to provide financial assistance for students in postsecondary and higher education” (Higher Education Act of 1965). The act is the current legislation that provides for funding of federal student aid programs, and has truly made college in America accessible to those with the desire to attend. There are now numerous opportunities for students to gain access to money through grants, loans, and scholarships sponsored by our federal government.

It is clear that the motives behind the passage of this act, and the continuance of amendments to this act are socially democratic. This act was passed during the Civil Rights movement, when issues of equality among people of all different backgrounds were at the forefront of American society. Naturally, these ideals of equality and fairness transferred into the issue of higher education.

Governmental Acts: Establishing Higher Education as a Priority

Because of these significant government acts, higher education has been established as a priority in American society. The social democratic and neoclassical models of economic thought were most important in establishing higher education as essential to our society. Not only was education important because it provided a means of investing in our nation, but it was also viewed as a commodity that all should have equal access to. As a result of this thinking, numerous grants and federal aid programs have been established to support the movement of high school graduates making the transition to and through college.

Economics, however, plays an extensive role in the complex society of today. With equality for all being an essential thread in the educational system, many grants and loans are available to students who seek higher education. Presently, certain sectors of the public are concerned about the economic well being of the society. There is now more dissention as to whether America should really aim to send all high school graduates to college.

The Greater Good of the Community: Higher Education in the Private Sector

It is believed by our society that the higher an education a worker receives, the greater his productivity. It is argued that the more education individuals acquire, the easier it is for them to master new skills, assimilate new information, and attain knowledge of new technologies. However, the private sector typically does not make any of these arguments if promoting higher

education for all Americans. Within the private sector, the position that businesses support on whether or not America should send all its high school graduates to college varies according to the function of the company. Many of the larger national corporations take the social democratic position that fairness and equality in our society is important, and therefore all Americans deserve the opportunity to attend college. Blue-collar corporations, such as factories, while recognizing that these ideals are important, may not always promote higher education because it leads to a shortage of labor that fulfills their needs.

The more prominent national corporations encourage college education from a social democratic perspective. The main concern for these companies in the private sector is their image to their customers, the American public. In order to maintain a socially conscious image promoting the ideals of equality and fairness for all, many large companies have established philanthropic foundations with a purpose of helping American high school students attend college. It is difficult to determine whether the stance by these large corporations is truly social democratic or simply a ploy for good public relations, but the corporations would like the public to believe that they are concerned about equality among all Americans.

Most major companies in the United States establish foundations as a means of showing concern for the well being of the American public. One of the more prominent foundations sponsored by a private sector company is the “Good. Works.” initiative begun by Wal-Mart (“Wal-Mart Good.Works.”). The company gives a brief profile of a student whose financial status made it nearly impossible for her to attend college, but because she was helped by a Wal-Mart Scholarship, she was able to further her education. The company states that their reason for providing these scholarships is the desire to help “secure a bright future for American industry.” To them, “that feels good” because the people who work at Wal-Mart “live here too.” It appears that Wal-Mart is genuinely concerned about promoting higher education, but it may also have a vested interest in attracting future customers and promoting its products.

The importance placed on philanthropic contributions to education present in Wal-Mart’s corporate culture is not a rarity in the corporate world. Many companies in the private sector, including Phillip Morris, General Electric, and Coca-Cola, have established philanthropic foundations, in their efforts to be advocates of equality and fairness. At the top of the areas of concern for these companies is the education of America’s youth. Numerous grants,

scholarships, and teacher training programs have been established as these companies believe that “a good education should be a right, not a privilege” (“Philip Morris Cares- Education”).

On the other hand, some businesses within the private sector do not so strongly encourage the idea of a college education for every high school graduate. This is due to the fact that many factories now face a shortage of labor because so many students opt to go for higher education, leaving so few for factory-level work. Don Huizenga, President and CEO of Kurdziel Industries, recently gave testimony to the Oversight Subcommittee of the Education and the Workforce Committee in the House of Representatives about this problem on behalf of the American Foundrymen’s Society (“Testimony of Donald L. Huizenga”). In the metal casting industry, unskilled workers are vital to the production process. In certain areas of Michigan where this industry is prominent, many efforts are being put into recruiting unskilled workers, as there are so few of them. This problem plagues this industry and can only be alleviated through vigorous recruitment. The idea of college education for all will further encroach upon the already limited pool of unskilled workers for this type of industry. Huizenga noted, “Large and small foundries are concerned about both the shortage and quality of America’s workforce. According to a survey conducted by the National Association of Manufacturers regarding hiring and retaining good workers, over 60 percent responded that employees lack basic job skills such as arriving on time and staying at work all day. In the same survey, 46 percent of the respondents said they are having difficulty attracting unskilled workers” (“Testimony of Donald L. Huizenga”).

It is likely that these divergent views on the issue of college education for all will continue to persist in the private sector. As many businesses, such as manufacturing firms, depend on unskilled labor, they do not advocate the idea of a college education for all Americans as it may diminish their workforce. At the same time, they are not likely to speak out against it either, as it is against the public’s ideals. On the other hand, to gain public approval and support, most major corporations in the private sector continue to be visible supporters of college education for all high school graduates.

Special Interest Groups: Equality for All, Especially in Education

Going along with the social democratic ideals that are present throughout American history, many special interest groups in America, particularly those with a minority focus, have a mission with a common underlying theme: equality for all. Higher education is no exception. It would be unfair to deny any high school graduate the right to attend college. Therefore, minority special interest groups advocate sending all high school graduates to attend college and providing financial assistance for these graduates.

A prime example of a special interest group that aims to send high school graduates to college is the United Negro College Fund. The UNCF website states that “a mind is a terrible thing to waste,” and therefore its mission is to provide financial aid to help send more deserving students to college (“United Negro College Fund”). In its 56-year history, the United Negro College Fund has raised over \$1.6 billion in financial aid.

Another traditionally African-American minority interest group that has a similar view toward higher education is the National Association for the Advancement of Colored People, or the NAACP. The NAACP states its primary objective as “to ensure the political, educational, social and economic equality of minority group citizens of United States and eliminate race prejudice” (“The Official Website of the National Association for the Advancement of Colored People”). Not only does the NAACP have a separate division for higher education, their Youth & College Division, but they are also strong supporters of affirmative action. The organization’s stance on affirmative action is that it is “a lawful means of remedying present and past discrimination” according to the NAACP President and CEO, Kweisi Mfume (“NAACP News”). Though affirmative action is not directly a push to send all high school graduates to college, it does give special advantages to minorities in the admissions process. There is a possibility that affirmative action could enable someone to attend college through this special admissions process. This stance by the NAACP is based not on neoclassical economic arguments, but it is social democratic stance of equality and fairness for all.

Other minority groups that are advocates for higher education are women’s minority groups. Feminist groups, such as the National Organization for Women (NOW), fight for gender equality in many areas, including education (“Legislative Advanced and Setbacks Keep Advocates Jumping”). NOW promotes the updates of the 1965 Higher Education Act. Updates to this act since 1965 have included gender equality requirements in universities, programs that

increase childcare on college campuses, and measures to keep women safe on college campuses. NOW does not use any economic arguments when it asserts that women should be given an opportunity to attend college, but stresses that it is important to send women to college because it is their fundamental right.

A different type of minority group that is an advocate for sending high school graduates to college is The National Educational Association of Disabled Students (NEADS). NEADS is an organization that is committed to “the self-empowerment of post-secondary students with disabilities” (“What is NEADS?”). NEADS believes that disabled students deserve the right to a college education, and therefore NEADS has many programs that increase awareness about disabled students’ needs, and availability of scholarship programs. Their mission is not based on the idea that these students are particularly deserving of a higher education or that it would be more economically efficient to send more disabled students to college. Rather, it would be unfair to deny disabled students the right to pursue a higher education.

A much less oppressed group, but still a group with minority status, athletes, has special interest groups that have higher education as a main focus of their agenda. The prime example of this is the National Collegiate Athletic Association, or the NCAA. The NCAA not only has several programs and scholarships to assist athletes to obtain a college education, but it also promotes the completion of a college degree by its athletes. A program has been established to give supplemental financial aid to those students who have exhausted the financial aid given to them through their athletic scholarships. Again, with this minority group, it has not been established that athletes with the potential to participate in collegiate athletics are more deserving of a higher education, but that they should not be denied access to a college education.

None of these minority special interest groups have made a claim that it would be more economically efficient to send all high school graduates to college. No claims are made that these groups have members that are particularly deserving of a higher education after secondary school. These groups simply recognize that it would be unfair to deny their members the access to a college education, and do everything in their power to ensure that more members of their community have the ways and means to achieve a higher education. Equality in all spheres of life, including higher education for their respective members, is the main mission of these special interest groups.

The American Dream and Popular Culture: Higher Education for All Americans

Going along with the monumental acts of the government throughout history, higher education as an American Dream resonates throughout our popular culture. In literature, film, schools, and advertising, education is a common theme. The stance typically taken by most aspects of popular culture is social democratic, promoting equality in all forms of education. In issues of higher education, this means that every high school graduate should have the opportunity to pursue a college education and attain a degree.

Many of the popular representations of college education are based on the ideal of the “American Dream,” a term coined by Horatio Alger in the 1800s in his novels (“The American Dream Becomes a Reality Through Art”). Alger told rags-to-riches type stories where, typically, a poor man would achieve fame and wealth through a solid work ethic. The idea, unique to America, has endured through literature since its inception. America is a land of opportunity, a land where anyone can realize his or her dreams of success and fortune through hard work and determination.

This American Dream ideal garners strong public support for higher education of all citizens of America. The public’s belief is that all children will be able to fulfill their own dreams if they are given the opportunity of a higher education. Foundations such as the Horatio Alger Association of Distinguished Americans have been set up to help high school graduates attend college, as “soaring tuitions have pushed a college education out of the reach of many young people...who, despite past and present hardships, have demonstrated their integrity, perseverance, and an unwavering determination to succeed” (“Horatio Alger- Educational Programs”).

This concept of the American Dream and college education is present in public opinion, and additionally, there is also strong evidence for it in literature, films, and even in advertising. One prime example of the American Dream is found in the 1993 film *Rudy*. Rudy Ruettiger wanted, more than anything in the world, to attend college at Notre Dame so he could make his family proud by earning his degree and playing football for the Fighting Irish. Rudy is an unlikely candidate for college, as he’s not academically smart enough to make the grades to be accepted to the school, and he’s too small and scrawny to get into Notre Dame based on his athletic talent. Eventually he gathers the courage and determination to move to South Bend,

attend a local junior college, and earn grades high enough to be accepted into Notre Dame. Sheer grit and determination allow Rudy to play football for the Fighting Irish while completing his degree. In the end, he makes his family, friends, and team proud by achieving his goals and realizing his dreams. Rudy achieved the American Dream.

Not only does this idea of the American Dream influence our cultural beliefs that everyone has the ability to attend college, but it creates a belief that everyone attending college should be able to complete their degree. The most obvious example of this belief is present in the debate in our country of athletes turning to professional sports before they have completed their college education. There is strong pressure on athletes from the public to stay in college and complete their degree before turning pro.

Even on our own college campus, at Duke University, this pressure exists for all to achieve a higher education and complete their degree. Arguably, Jason Williams is considered to be the best point guard in college basketball in the country, and was even considered to be so in his sophomore year. Various forms of media throughout the nation, including Duke's *Chronicle*, have recognized his status as an elite player. Sports agents told Williams that he could expect to be in the top three picks in the June 2001 NBA draft, which would lead to him signing a contract worth millions of dollars ("Duke's Williams: Not NBA bound anytime soon"). However, he faced pressure from his teammates, students, coaches, his family, and the public, to remain at Duke until he completed his degree. His mother, Althea Williams, made a public statement after many rumors of his leaving college for the NBA had been circulating following the Blue Devils' 2000-2001 championship season: "You tell any NBA scouts who are saying things about my son coming out this year to call me if they want the plan, because that's it. He's not coming out this year" ("Mother: Duke star to stay in school one more year"). While Williams may have been forgoing millions of dollars to stay in college, he won the public's approval. Williams accomplished what so many dream to do: attend an elite university in the United States and complete a degree. He is even on schedule to do so in three years. To leave Duke without his degree would not be considered as honorable. His former teammate, Shane Battier, set a glaring example of ultimate public approval and acclaim by spending four years at Duke University to complete his degree.

The concept of the American Dream is the basis for public support of a college education for all high school graduates. No economic arguments are considered in this debate. The only

argument that is considered is that college is a dream that anyone can realize with the fortitude and hard work. Not only does attending college make a student better off economically, but furthermore, having the aptitude and perseverance to complete the college degree is viewed as admirable and respectable in our popular culture.

Just the Facts: College Education in Think Tanks

Non-governmental research institutions, or think tanks, as they are more commonly known, have emerged more recently in America to provide a reliable source of information within public debate, using many styles of economic thought, often a modern core style. With the issue of college education in America, think tanks refrain from presenting opinion and instead offer analysis of trends and statistics. However, the research that many of these institutions present is based on a usually unstated assumption. These institutions make their claims on an indirect assumption that it is more desirable to send all high school graduates to college. It is unclear whether this implication is that it is economically more desirable to send all high school graduates to college, or whether it is better to send all students to college because it would be fairer to all.

The American Enterprise Institute for Public Policy Research (AEI), an institute that is “dedicated to preserving and strengthening the foundations of freedom,” supports the idea that all qualified students should attend college, no matter what their financial situation (“About AEI”). Furthermore, their general stance on the issue is that all attempts should be made to aid financially those who cannot afford college. Marvin H. Kusters, the director of economic policy studies at AEI, edited the 1999 *Financing College Tuition: Government Policies and Educational Priorities* (“AEI Book Summary”). This collection of essays looks at how the government makes attempts to help families finance education and whether or not the financing for education should be given preferentially for college education rather than primary and secondary schooling. The research does not conclusively state if it is right to aim to send all high school graduates to college, rather it assumes the position that it is in America’s best interests to do so.

The essays in *Financing College Tuition: Government Policies and Educational Priorities* find that it is in the best economic interests of people to make the investment in themselves through education. One of the essays in the book, authored by Thomas Kane,

stresses that although college enrollment rates on average have increased in the 1980s and 1990s, the rate of students attending college has not increased for students from low-income households (“AEI Book Summary”). Many other essays make the same assertion. Other economists who have published essays in this book, such as Stephen Cameron and James Heckman, claim that the differing college enrollment rates might stem from family background characteristics that influence the preparation for college, and therefore, providing more financing for college wouldn’t make a significant difference. The essays in this book offer detailed studies with financial and demographic statistics, but they are all based on the assumption that America should aim to increase the percentage of high school graduates continuing on to college.

The Brookings Institution “functions as an independent analyst and critic” that “serves as a bridge between scholarship and public policy, bringing new knowledge to the attention of decision makers and affording scholars a better insight into public policy issues” (“Brookings: About the Institution”). As education is a primary focus of the research of the Brookings Institution, several books have been published on college education. Many of these publications are written with the assumption that the goal to send all high school graduates to college is a wise one. One such book, *The Price of Admission: Rethinking How Americans Pay for College*, contends that a college education is priceless in the labor market (*The Price of Admission* by Thomas J. Kane”). This book also contains a contribution by Harvard economist Thomas Kane (Kane has worked for many think tanks in his impressive career—he’s quite an in-and-outer!). He analyzes the various ways Americans pay for college, both directly and indirectly, and he tries to determine if the access to higher education is equal across all income levels. (*The Price of Admission* by Thomas J. Kane”). Kane asserts that low-income students do not attend college at a rate comparable to high-income students, and advocates the revamping of government financial aid given for education. One reform suggested is the possibility of making Pell Grants available for only the first two years of college, to allow for more students to receive financial aid.

Another publication put out by the Brookings Institution is *Earning and Learning: How Schools Matter*, edited by Susan Mayer and Paul Peterson. The book claims in its first few sentences that schooling improves economic well-being as more education leads to a higher income (Mayer and Peterson 3). What is in contention in this book is why more education leads to more earnings. It is debated whether it is purely that more education is necessary for higher-

paying jobs, or if the types of people who receive more education are more desirable candidates to fill jobs in the work force. No formal conclusions are reached as to why more education leads to higher earnings, but it seems to be the consensus of the editors and the contributing authors that this additional education is desirable.

The National Bureau of Economic Research (NBER), Inc., is a research organization that is “dedicated to promoting a greater understanding of how the economy works” (“National Bureau of Economic Research”). Their research, which is conducted by university professors around the United States, includes extensive research on higher education. Claudia Goldin and Lawrence Katz, two Harvard economists who have written for the NBER, have done extensive research on the increased secondary and college education in the United States. Like other economists who work for think tanks, they express little opinion in their papers. They simply discuss the statistics that demonstrate that more and more high school graduates are attending college.

The style of analysis that the think tanks employ in their discussion of education is appropriate when considering their intended audience. These research institutions are designed to be a reliable source of information and analysis and leave interpretation to the general public. However, while think tanks accurately report the statistics and trends in education, there is an implicit assumption that it is economically desirable to send all high school graduates to college. There is a question as to why this assumption exists, but it probably stems from the fact that most of our society is in support of sending all Americans through college because it is equitable to all. Therefore, it is not detrimental to the strength of their arguments that most think tanks make this social democratic assumption. However, if they were to take a different stance on the argument, or perhaps make no assumptions when evaluating the desirability of all high school graduates attending college, these think tanks could be more instrumental in influencing not only the public on their stance on higher education, but also the government, which ultimately determines the educational policy in this country.

The Media: The Full Story on Education

The media has always been a powerful, influential force in American economics. In the past century, it has become a much more prominent source of information in our society, particularly with the advancements made in television and the Internet. Millions of Americans

turn to newspapers, magazines, the Internet, and television for their source of information on a variety of subjects, including economic issues. It is not surprising, then, that Americans have begun to turn to the media as a source of information on educational policy. The media does address the issue of whether or not to send all high school graduates to college from many perspectives: the public's, the government's, from the schools themselves, and from the vantage point of the economists.

Large national newspapers have always provided a plethora of views on college education. In particular, during the periods of the Second World War and the Cold War, newspapers were extremely influential in garnering public support for the G.I. Bill and the National Defense Education Act. Today, many newspapers recognize that it is economically inefficient to send all high school graduates to college. In an article entitled "Higher Education for All: Wise or Wasteful?" the *Washington Post* reports on the "growing American obsession with higher education" (Mathews 1). The article cited evidence of this 'obsession' in high schools: students are constantly reminded that college educated workers earn more than non-graduates. In many high schools, students are even required to pass college preparatory course tests before they are allowed to graduate. The article does concede that a greater emphasis on a college education might be a good idea, as anyone could potentially benefit from a college education. However, college as a goal for all high school graduates would be wasteful, as many students are unprepared for college, and many may not have the academic capacity needed to obtain a college degree. The article goes on to suggest that perhaps the best approach is to put students in different tracks—based on whether they should attend college, or prepare for a more technical job in the work force.

However, most major newspapers also analyze the issue of higher education from different perspectives. *The Inquirer*, out of Philadelphia, for example, recently published an article on the role of education in the retail industry (Godinez 1). Owners and managers of several large retail stores were interviewed as to how crucial a formal college education is in management positions. Many store managers interviewed, such as those of Radio Shack and 7-Eleven, agreed that a college education is an added bonus to a résumé, but that job experience was the most important factor in management at this level of retail. These viewpoints carry weight as they are from those individuals who have direct contact with the work force.

Even small town newspapers present an analysis of the question of whether America should strive to send all of its high school graduates to college. One example of this is an article published in the *Times-Union News*, a local newspaper serving Kosciusko County and Northern Indiana. In their 1996 article entitled “College Education Not the Answer for Everyone,” it was acknowledged that there has been an increasing importance placed on the value of a college education, as indicated by the attention given to SAT scores. The article contends that while emphasis on the SAT and college preparatory classes are commendable, it is important to remember that college education is not a universal necessity for the United States’ work force: “only 20 percent of U.S. jobs in 2000 will require a bachelor’s or higher degree” (“College Education Not the Answer for Everyone”). At the same time, most jobs do require some skill; therefore, it is important to stress the necessity of learning the skills tailored for a particular job.

Media in the form of national magazines is another source of information that has become very influential in their analysis of college education from many perspectives. *American Demographics*, in an article entitled “Going the Distance,” statistically analyzed the trend of the increasing population of students who enter college, but drop out before completing their degree to enter the work force (Feemster 1). They attribute this increase to a “good-intentions factor,” which means that many seniors plan to attend college after high school graduation because they feel that a formal college education will benefit them in the work force, in terms of jobs and wages. The evidence they present is powerful: “Median wages of workers with a high school diploma are just 58 percent of the college grad medians. Workers with some college education but no degree do better, but not by much: Their median earnings are 68 percent of those with four-year degrees” (Feemster 2). The article also made it clear that employers place an emphasis on skill and experience over the formal college education experience (Feemster 3). This article presents both the positive and negative aspects of the issue to send all high school graduates to college.

The Christian Science Monitor reports on this subject in a similar manner. While the magazine recognizes from the equality perspective that it would be most ideal to have all high school students obtain a college degree, it reports that half of those who enroll at four-year colleges and universities never graduate (Clayton 1). Too many students are lured by the bigger paychecks that college degrees appear to guarantee, and therefore do not realize that they may not be prepared for or suited for the rigors of a college education. This is a leading reason for the

increasing number of college dropouts, which in turn leads to wasted time and effort by the students, along with wasted economic resources.

Had television been present throughout American history, one has to wonder if the views on higher education in America might have been different. Television is another medium that gives the general public several perspectives on the issue of college education. ABC News has emphasized that the public should address the issue of whether college education is for all, given the excessive price of sending students to college (“Is College for Everyone?”). On the other hand, CNN has asserted that financial aid for college education should be increased as a college degree is considered “a prerequisite for success in a fast-paced, high tech economy” (“U.S. students face ‘sticker shock’ on loans, study finds”). Although this is not the typical view held by most of the media, CNN merely recognizes that the public feels that a college education is necessary. Therefore, increasing student loans would be one way to alleviate financial strain.

The media does its job well analyzing the issue of whether to send all high school graduates to college, presenting different perspectives from different styles of economic thought. Like think tanks, the media straightforwardly presents the case made by different segments of our society and then leaves the general public to form their own opinions. This growing influence of media in our society has left its impact on the views held by our society on higher education in America.

The President and the Congress Today: Still, Equality in Higher Education

Today, the question of whether or not America should aim to send all of its students to college produces sharp divisions within American government. The more visible branches of government, notably the executive and legislative branches, strongly support and facilitate the growth in percentage of college graduates in the U.S. This has been the case throughout the history of the United States. However, the Department of Education recognizes that college may not be appropriate for all American students. Perhaps the most significant difference in these conclusions is the method by which these are reached. The executive and legislative branches of government employ a social democratic style, as their intended audience is the American public.

The executive branch of the government has historically advocated higher education for all of America’s youth, and continues to do so today. More recently, President Bush made college education an important part of his presidential platform and he intends to carry out plans

to spend money to make college more accessible to all. Continuing the policies of President Clinton, Bush plans to spend \$6 billion to increase Pell Grants, which are grants to aid first-year college students. Bush also plans to help subsidize merit-based state scholarships for in-state colleges. While his primary goal is to make college affordable, Bush also intends to strengthen the math and science curriculum in high schools in order to encourage students to take more college level courses while still in high school (“George W. Bush on Education”). From the perspective of the executive branch of government, college education for America’s youth is a priority, with emphasis on the idea that more students should have access to a higher education.

The legislative branch has also pushed for amendments to further facilitate college education for American students. The Senate Finance Committee initiated legislation to allow student loans to be permanently deductible from income taxes, thereby eliminating some of the burden of debt for students (“Grassley Works to Make College Education More Affordable Via Tax Code”). Additionally, a new bill has been proposed to allow the money that private employers give their employees in the form of tuition to be tax-free (“Grassley Works to Make College Education More Affordable Via Tax Code”). These tax incentives are just two of the many ways Congress supports college education. The House of Representatives is making almost yearly amendments to the Higher Education Act of 1965. The amendments that are made to this act typically provide for more grants to students who attend college, thus encouraging college education for American students, regardless of financial need. One such amendment was made in 1998, when legislation was passed to extend all major student financial aid programs (“AACCC Summary of the Higher Education Amendments of 1998”).

The executive and legislative branches of the government have always utilized a social democratic economic style as they have endeavored to send all high school graduates through college. They have pushed laws to help students attain an education not out of an economic concern. In the monumental historical acts leading to the present day, there was a push for higher education based not only on what was best for the growth of the country but out of a concern for fairness for all. This ideal of fairness for all is still the reasoning behind the social democratic style employed by the executive and legislative branches of government today. Every student should have an equal opportunity to go to college, if he or she so desires.

The Department of Education: Is College Really for All?

The creation of the Department of Education has led to a more comprehensive study of educational issues in our country, one that has not necessarily existed throughout history. From looking briefly at their website, one might conclude that the Department of Education promotes sending all high school graduates to college (“U.S. Department of Education”). There is extensive financial aid information, along with information supporting the higher education movement. In fact, the purpose of the Department of Education is stated clearly: “is designed to help pursue the President's initiatives...and advance our mission as a Department—to ensure equal access to education and to promote educational excellence for all Americans.” However, the research conducted by the Department of Education leads one to different conclusions. Unlike the Congress and the President, the Department of Education uses more of a neoclassical style in much of their research as their audience consists of informed economists within the government. Because of their use of a different style, the conclusion they reach is different than that of other segments within American society: college may not be appropriate for all American students.

The Department of Education argues that not all students should be encouraged to attend college. The Department of Education carefully outlines the arguments against the increase of high school graduates attending college in a research synthesis entitled “College for All?” (1999). Although the public has pushed for all high school graduates to attend college, many critics claim that not all students are qualified for college. Many students who are unqualified for the demands of college still attend, and accordingly, the average intellectual ability of college students has declined. Unqualified students are also more likely to drop out of college. College dropouts statistically do poorer in the labor market and may also have debt incurred from college loans. This result is economically inefficient. At the same time, the oversupply of college graduates may mean that they are compelled to take jobs that do not require college educations. This is also wasteful for the economy.

The Department of Education’s assertions are strengthened by the methods they use to draw these conclusions. Their approach to this question is characterized by a neoclassical economic style. The Department of Education analyzes the increases in the percentages of students attending college, and correlates these numbers to the percentages of completion rates of college students. The outcomes of those who do not complete college are compared to both

people who never went to college, and those who graduated with a degree. It is found that the outcomes for those who attend college without completing their degree are similar to those who do not have any college education at all. The different values for completion of college are assessed. A very thorough method is used to determine that there is some validity to the argument that America should not aim to send all of its students to college. Therefore, the government can make a reasoned claim that aspiring to send all high school graduates to college is inefficient. The Department of Education's research is as powerful as it is well done.

Both of the approaches used to analyze the question of whether America should pursue college education for all high school graduates are solid. It should be appreciated that the approaches used to examine this question are intended for different audiences, and therefore it is reasonable that the conclusions derived by the different branches of the government are widely divergent. However, the Department of Education does not have a noticeable impact on government policy. Because of the image the visible forms of government wish to uphold, policies that promote fairness and equality will always be promoted.

Conclusion: The Social Democratic Ideals of Equality and Fairness Prevail

Equality is an idea that has shaped America. It's the basis upon which our country was founded. Therefore, it is only proper that education, which is perceived by our society as a fundamental right, should be equally accessible to all. This is why so many segments of our society, such as the private sector, popular culture, special interest groups, government, think tanks, and the media all come to the conclusion that it would be ideal for all citizens to receive a college education.

This desire for equality in education for all Americans translates into a push by most segments of our society to send all students to college. The government is a segment of our society that has always depended upon the ideal of equality in their push for higher education. Today, for the most part, the government, the private sector, special interest groups, and popular culture promote sending all students to college, whereas other segments of our society analyze the situation from different economic perspectives. Because of their use of certain economic styles, notably the neoclassical style of economics, think tanks, the media, and certain sectors of the government recognize that while it may be ideal to enable all Americans to attend college, sending all students to college may not be what is most economically sound for our country.

In general, in our society, we have nurtured the belief that it is not only desirable to send all Americans to college, but that a college education can make a better citizen. This kind of reasoning was evident in Thomas Jefferson's founding of the University of Virginia. The American Dream ideal that anyone can succeed with the proper amount of hard work and determination has also been instrumental in establishing this belief that a higher education can make a person a more productive citizen of our society. Education is a key component of the path to the American Dream.

When certain segments of our society today do not employ this social democratic stance, their arguments are not as popular. In particular, the Department of Education utilizes a form of neoclassical economics in some of their educational research that recognizes that it is not economically efficient to send all Americans to college. Their research is thorough and makes a strong case for why it should not be a goal to send all students to college, but this stance is less acceptable because it goes against the important American ideal of equality.

Perhaps the necessity for equality in education in our society stems from the fact that education in our society is often viewed as not only an investment, but also a commodity. During the time of the westward expansion of the country, the post-Civil War era, the World Wars, and the Cold War, investment in America through educating the citizens of this country was necessary to preserve our economy. Today, however, this additional stimulus is not as crucial to maintaining our economic health. Instead, education is often seen as a tool to help people possess more knowledge, more job opportunities, and higher wages, but it can also be viewed as a good. The college education experience is an economically rewarding one for an individual, and it would be wrong to deny anyone the opportunity to acquire this commodity.

For the most part, different segments of our society make no mention of the fact that education can be viewed as an economic good. However, this is a common opinion on college campuses today, as one Duke University freshman noted: "I wanted to come to college because I wanted to become a doctor, and I obviously could not achieve that goal if I did not go to college to receive higher education... I also wanted to expand my horizons. People are always saying that your college years are 'the best years of your life,' so I did not want to miss out" (Granger 2001). This type of opinion further strengthens the belief that equality should be visible in education, as it is against the ideals of America to deny any citizen the right to an economic good.

Certainly, some segments of our society, such as the Department of Education, make an argument against higher education for all Americans that could potentially be influential in our economic and educational policy. The social democratic ideals of equality and fairness in education are ignored as the economic benefits of higher education are analyzed in a neoclassical manner. However, even the Department of Education takes the stance that it is an important goal of the government to aim to send all high school graduates to college. Most of the information presented by the Department of Education employs these social democratic ideals, however, much of their research suggests otherwise. The public might draw the conclusion from this research that college is not for everyone, but it seems unjust to deny any child the right to a higher education. Accordingly, many more public forms of government and our popular culture emphasize this fundamental right for America's youth.

However, it does seem that many school systems have begun to recognize these neoclassical arguments against sending all high school graduates to college. These school systems believe that some students simply are not cut out for a four-year college experience, and therefore, a 'tracking' system is necessary. At the beginning of the high school career, students are placed in a 'track' according to what they will do after graduating from high school: whether they will attend a college, receive training at a technical school, or enter directly into the work force. The curriculum which each student follows is suited to which track he or she is placed in. This seems to be the most practical method of educating high school students. There is a need in our society for workers who will require no skills other than the ones they can receive through on-the-job training. More skilled jobs will require technical training. And, of course, there are those jobs that require some college education, or even the completion of a college degree. It might be appropriate to determine what a student's abilities and desires are, and then place him or her in the most fitting 'track.'

On the other hand, it can be argued that it is unfair to predetermine what a student will do after graduating from high school. There is again the parity argument, as it may not be just to place one student in a work force track while placing another in a college bound track. If a student has the desire to attend college, they should be given the opportunity to, regardless of their ability or financial resources. Should our schools dictate what a student's vocation will be for the rest of his or her life? When a decision is made as to what track the student will follow in school, many times the future wealth, living conditions, and happiness are also predetermined.

Undoubtedly, this debate of whether or not it is an appropriate economic policy to send all high school graduates to college will persist in our society for some time to come. A higher and higher percentage of students are entering college, and this increase in college-educated citizens affects the labor force. It is unclear as to whether or not this has a positive effect on our society. Some of the possible outcomes have apparently already been anticipated, as the 'tracking' program is gaining popularity in schools across the nation. We, as a society, have a challenge to strike a balance between our ideal of equal opportunity for all and the needs of our society as a whole.

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The story of higher education in the United States begins with Harvard College and continues to the present time. For recent trends see the article Higher education in the United States. Religious denominations established most early colleges in order to train ministers. They were modeled after Oxford and Cambridge universities in England, as well as Scottish universities. Harvard College was founded by the Massachusetts Bay colonial legislature in 1636, and named after an early benefactor. Most of Higher education in USA according to the results of various rating studies is considered the best in the world. Higher education is at an excellent level, gives a pass to the heights of a career, is recognized throughout the world, except for a small number of countries. Getting an education in America today attracts many people. American Butler will help you realize your dream "to get a higher education in the USA. You can get acquainted with the conditions and all our services on the website. Universities and colleges. Graduates of US universities run corporations, conduct scientific research Education and training benefit not only the worker, but also the employer and the country as a whole. However, obtaining a higher level of education also carries a cost. A country doesn't have to provide an extensive network of colleges or universities to benefit from education; it can provide basic literacy programs and still see economic improvements. Countries with a greater portion of their population attending and graduating from schools see faster economic growth than countries with less-educated workers. In the near future Black Americans will be more vulnerable to displacement because the jobs they tend to hold—such as truck drivers, food service workers, and office clerks—are more likely to be affected by the advent of automation. Higher education in the United States has seen a dramatic expansion throughout the last century. The lecture, while intended for a broad audience, will offer an overview of the US Higher Education (HE) system from an economist's perspective. It will undertake an analysis of HE's operation as a marketplace. Further, I will present the trends in HE enrollments from the standpoint of the intertwining demand for skills in the economy and the return to skill, the so-called college premium. We will take a brief look at what key economic theories have to say about the role of HE in the economy that may help explain the evolution of college premium (in other words, gain an insight in how universities add value) and on market segmentation of HE in the US.