

# Academic capitalism, privatization and five decades of misguided federal higher education funding priorities and policies in the United States, 10 June 2021



00:32:50 Ariane de Gayardon: Thank you for a great presentation. One of a problem you highlighted is that student finance is dealt with at the federal level, which lead to growing tuition fees. Would it be possible (and a solution) to shift the burden of student support (grants and loans) to the states?

00:36:03 Hector Rios: Thank you for the presentation. if rising public investment whitout changing fee system is not the answer. How central government can start a demarketisation process?

00:39:20 Nicholas Hillman: It's easy to criticise policymakers for chasing votes but that is their job in a democracy. How do you balance your critique against the reality that it is very hard to persuade voters to invest more in education?

00:40:46 Soyoung Lee: Is there any relation between the increasing number of international students in US higher education and the lowered state tax effort and more market-based, privatisation of HE?

00:41:11 Astrid Favella: Thank you so much for this so informative presentation! My question would be: do you think there are certain degrees that policy-makers are trying to discourage entrance in? Do you think this is dangerous? This was inspired by the recent debate about low-value degrees in the UK. Thank you!

00:42:04 Cristina Carvalho: Congratulations, Prof Fieldon for this so relevant presentation. Could you develop your argument a little further regarding the relation between For-profit institutions and federal funding?

00:44:46 Hector Rios: thank you Professor. But my question has been answered, so I will pass.

00:45:10 Zachery Spire: Like cities compete for private investment (FDI), ie. Seattle-Amazon/Boeing. Within your framework, will state's compete for 'talent' by incentivising tuition payments/re-payments (for those who have completed a FE/HE) by moving into a reform of state funding for FE/HE? More fiscal issues, cities/towns/regions/states competing in and across...this atomising doesn't feel too far off if we keep on this train...are there actionable alternatives you foresee in the now?

00:46:32 Jocelyn Krauss: I'm loving this discussion! My question: What are your thoughts on alternative revenue streams for universities, such as real estate holdings, endowment investments, alumni & major donor gifts, patents & licensing, etc? How is this different for public VS private universities?

00:52:35 Michael Klein: In case anyone needs it, here is Raj Chetty's Mobility Report Cards and list of top colleges by mobility rate: <http://www.equality-of-opportunity.org/college/>

00:53:17 Zachery Spire: Thanks Michael!

00:53:33 Jocelyn Krauss: I'd also like to echo Astrid's question, especially about the state of "liberal arts education" in the US — there seems to be a push and pull in the public imagination between the "liberal arts colleges" (often in the Northeast, private, Ivy League) but ALSO the same public imagination sees higher ed as being an individual benefit in order to "get a job"... which is winning, and how can government influence this?

00:56:01 Soyoung Lee: Can I ask one more question? In South Korea, higher education is funded by students and their parents, with almost 80% of the country's universities being private institutions. And people almost take it for granted, which makes Korea the world-top gross tertiary enrolment rates. Do you think it could also be one of the possible future of US HE as well? I'm not saying it desirable but maybe it could be the case if HE was led mostly by students' aspirations?

00:57:08 Astrid Favella: Apologies for the sound problem!

01:00:07 Zachery Spire: A note on the value of a lifelong learning approach...both in FE/HE and work/life more broadly.

01:00:10 Astrid Favella: Thank you for your answer.

01:03:16 Jocelyn Krauss: Just sharing a reading recommendation here... for some interesting thoughts that includes the debate about the value of degrees, I've been really enjoying "Range: Why Generalists Triumph in a Specialized World" by David Epstein

01:05:45 Soyoung Lee: Thanks for your answers!

01:08:31 CGHE Webinars: Thank you for joining today. A recording of this webinar will be on the CGHE site tomorrow: <https://www.researchcghe.org/events/cghe-seminar/academic-capitalism-privatization-and-five-decades-of-misguided-federal-higher-education-funding-priorities-and-policies-in-the-united-states/>

01:09:16 CGHE Webinars: Our next webinar, 'The Globalization of Science: The Increasing Power of Individual Scientists?', is on Tuesday. You can register here: <https://www.researchcghe.org/events/cghe-seminar/the-globalization-of-science-the-increasing-power-of-individual-scientists/>

01:12:21 Trif Victorița: Congratulations! Thank you!

01:12:55 Jacob Stampen: My microphone isn't working. I have observed finance policy developments in the US for many years and found that the central market based mechanism Dr Alexander describes has relentlessly raised dependence on tuition revenue. US spends more on higher ed than any other country and charges students more than any other country. No matter what we have tried to make higher ed more affordable for low income students the more students are expected to pay. My question is, should we take a close look at how the Scandinavian countries finance higher education. They seem to have a better central mechanism?

01:14:31 Astrid Favella: Congratulations! Thank you for this presentation!

01:15:25 Cristina Carvalho: Thank you for this webinar!