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THE WAY WE LIVE NOW

## What a College Education Buys

By CHRISTOPHER CALDWELL

How important is college to Americans? Put it this way: When Philip Zelikow, the State Department counselor who worked often on Israel-Palestine issues, resigned in November, he cited “some truly riveting obligations to college bursars.” That’s how important college is — it’s more important than peace in the Middle East.

The Democrats’ promise last fall to make college more affordable for the middle class was a no-lose gambit. It pleased everybody. When the new majority voted in January to halve the interest rate on federally guaranteed student loans, 124 [Republicans](#) joined them. “I just think that we need more of our kids going to school,” said Representative Roscoe Bartlett, a Maryland Republican. But given that 45 percent of U.S. high-school graduates already enroll in four-year colleges, how dire can this “need” be?

Certain influential Americans have begun to reassert the old wisdom that a college education is one of those things, like sky diving and liverwurst, that are both superb and not for everybody. Not long ago, the conservative social scientist Charles Murray wrote a three-part series in *The Wall Street Journal* in which he attacked the central assumption behind President George Bush’s No Child Left Behind initiative. The idea that “educators already know how to educate everyone and that they just need to try harder” is a costly wrong impression, he wrote. Not all schoolchildren have the intellectual capacity to reach “basic achievement” levels. In college, similar limitations apply. The number of Americans with the brains to master the most challenging college classes, Murray argued, is probably closer to 15 percent than to 45.

Of course, part of the reason Americans think everyone should go to college is for its noneducational uses. Anyone can benefit from them. Colleges are the country’s most effective marriage brokers. They are also — assuming you don’t study too hard — a means of redistributing four years’ worth of leisure time from the sad stub-end of life to the prime of it. (Just as youth shouldn’t be wasted on the young, retirement shouldn’t be wasted on the old.)

But the price of college long ago outstripped the value of these goods. The most trustworthy indicator that an American college education is something worthwhile is that parents nationwide — and even worldwide — are eager to pay up to \$180,000 to get one for their children. This is a new development. A quarter-century ago, even the top [Ivy League](#) schools were a bargain at \$10,000 a year, but they received fewer applications than they do now. Presumably, college is steadily more expensive because its benefits are steadily more visible. In 1979, according to the economists Frank Levy and Richard Murnane, a 30-year-old college graduate earned 17 percent more than a 30-year-old high-school grad. Now the gap is over 50

percent.

These numbers don't tell us much about how people get educated at a typical American college offers. You can go to college to get civilized (in the sense that your thoughts about your triumphs and losses at the age of 55 will be colored and deepened by an encounter with Horace or Yeats at the age of 19). Or you can go there to get qualified (in the sense that Salomon Brothers will snap you up, once it sees your B.A. in economics from [M.I.T.](#)). Most often, parents must think they are paying for the latter product. Great though Yeats may be, 40-some-odd thousand seems a steep price to pay for his acquaintance. The timeless questions that college provokes — like “What the hell are you going to do with a degree in English?” — must get shouted across dinner tables with increasing vehemence as college costs rise inexorably.

But the education kids are rewarded for may not be the same education their parents think they are paying for. Economists would say that a college degree is partly a “signaling” device — it shows not that its holder has learned something but rather that he is the kind of person who could learn something. Colleges sort as much as they teach. Even when they don't increase a worker's productivity, they help employers find the most productive workers, and a generic kind of productivity can be demonstrated as effectively in medieval-history as in accounting classes.

Moreover, if you're not planning on becoming, say, a doctor, the benefits of diligent study can be overstated. In recent decades, the biggest rewards have gone to those whose intelligence is deployable in new directions on short notice, not to those who are locked into a single marketable skill, however thoroughly learned and accredited. Most of the employees who built up, say, Google in its early stages could never have been trained to do so, because neither the company nor the idea of it existed when they were getting their educations. Under such circumstances, it's best not to specialize too much. Something like the old ideal of a “liberal education” has had a funny kind of resurgence, minus the steeping in Western culture. It is hard to tell whether this success vindicates liberal education's defenders (who say it “teaches you how to think”) or its detractors (who say it camouflages a social elite as a meritocratic one).

Maybe college cannot become much more accessible. The return on college degrees must eventually fall as more people get them, and probably not everyone wants one. In France, people often refer to their education as a “formation.” The word implies that an increase in your specialized capabilities is bought at a price in flexibility and breadth of knowledge. In most times and places, this bitter trade-off is worth it. But for the past few years at least, the particular advantage of an American degree has been that it doesn't qualify you to do anything in particular.

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