



How Teachers Can Earn Millions

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Last year, the comedy duo Key & Peele's Teaching Center sketch imagined what it would be like if teachers were treated like pro-athletes, earning millions, being drafted in widely televised events, and starring in car commercials. We're not likely to see the latter two anytime soon, but some teachers are already earning seven figures.

The sketch inspired think pieces arguing that K-12 teachers should be paid more, but without making any fundamental changes to the existing system. Matt Barnum at *The Seventy-Four* brilliantly satirized this view in calling for pro-athletes to be treated more like teachers: stop judging teams based on wins or players based on points scored, eliminate performance pay in favor of seniority pay, and get rid of profits.

Barnum's serious point, of course, is that these factors all contribute to athletes' high salaries. There are at least two other major factors: the relative scarcity of highly talented athletes and their huge audience. The world's best curlers don't make seven figures because no one cares about curling (apologies to any Canadian readers), and while high-quality football referees are crucial to a sport with a huge audience, they're a lot more replaceable than a good quarterback.

But what if we combined these ingredients? What if there was a for-profit system where high-quality teachers had access to a huge audience and they were paid based on their performance?

Actually, such a system already exists:

Kim Ki-hoon earns \$4 million a year in South Korea, where he is known as a rock-star teacher—a combination of words not typically heard in the rest of the world. Mr. Kim has been teaching for over 20 years, all of them in the country's private, after-school tutoring academies, known as hagwons. Unlike most teachers across the globe, he is paid according to the demand for his skills—and he is in high demand.

He may be a “rock star” but how does Mr. Kim have an audience large enough that he earns more than the average Major League Baseball player? Answer: The Internet.

Mr. Kim works about 60 hours a week teaching English, although he spends only three of those hours giving lectures. His classes are recorded on video, and the Internet has turned them into commodities, available for purchase online at the rate of \$4 an hour. He spends

most of his week responding to students' online requests for help, developing lesson plans and writing accompanying textbooks and workbooks (some 200 to date).

In the United States, several companies are taking a similar approach to higher education. Last week, *Time Magazine* profiled Udemy, one of the largest providers of digital higher education:

On Feb. 12, Udemy will announce that more than 10 million students have taken one of its courses. In the U.S., there were about 13 million students working toward a four-year degree during fall 2015 semester, according to the Department of Education. It is another example of the rising popularity of online education as college costs have boomed in the United States. Americans hold \$1.2 trillion in student loan debt, second only to mortgages in terms of consumer obligations. Entering the workforce deep in the red could be a handicap that follows graduates the rest of their careers, economists say.

Digital instruction is still in the early stages of development, and research on its impact so far has been mixed. It's not for everyone. However, it holds the promise of providing students much greater access to top instructors at a lower cost. At the same time, as Joanne Jacobs highlighted, it also gives great instructors access to a much larger audience, and that can translate into significant earnings. As *Time* reports:

Udemy courses can be rewarding for the platform's instructors, too. Rob Percival, a former high school teacher in the United Kingdom, has made \$6.8 million from a Udemy web development course that took him three months to build. "It got to the stage several months ago where I hit a million hours of viewing that particular month," he says. "It's a very different experience than the classroom. The amount of good you can do on this scale is staggering. It's a fantastic feeling knowing that it's out there, and while I sleep people can still learn from me."

Digital instruction is not a panacea for all our education policy challenges (nothing is), and it's unlikely that it will replace in-person learning, especially for younger students. But it is a good example of how harnessing the market can improve the lot of both students and teachers.

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