

The Governor's plan to make Virginia No.1 in...sheepskins

By: Norman Leahy 01/26/11 10:55 AM

“Students Score Poorly on Science Test,” blares the headline of this Wall Street Journal piece. Education Secretary Arne Duncan darkly warns that the “next generation will not be ready to be world-class inventors, doctors and engineers” unless the test results improve. What’s a nation to do? Spend more money on science education. And perhaps in anticipation of this call, Gov. Bob McDonnell has unveiled his own attempt to “win Virginia’s future” by pumping more money into the higher education bubble.

I’ve written before about the Governor’s gold-plating of the state’s higher education system, but now we have some specifics to attached to his proposals.

Overall, the Governor wants the state’s higher education factories to manufacture an additional 100,000 degrees over the next 15 years, with the aim of making Virginia “one of the most highly educated states in the nation.” He wants those degrees to be more affordable, but also more concentrated, specifically in the hard sciences, math and engineering. All of this is supposed to result in greater economic activity – a \$13 dollar return for every dollar spent, according to the Cooper Center at the University of Virginia.

So where’s the money coming from? The “omnibus” higher ed bill is loaded with means, methods, formulas, tweaks and directives for stuffing more cash into the system, encouraging more Virginia residents to enroll, stay enrolled and, eventually, graduate. It’s full of feel-good, rah-rah stuff, so much so that a slew of self-described conservative legislators have signed on to support it.

What they are supporting, though, is a titanic waste of taxpayer dollars. Last week on Freedom & Prosperity Radio, we interviewed Neal McCluskey of the Cato Institute on the Governor’s proposal. He compared McDonnell’s approach to that of President Obama, whose own plan is to have the U.S. boast more people holding bachelor’s degrees than any other nation by 2020. McCluskey says having a degree doesn’t signify whether the holder has actually learned anything or developed any useful skills. Such aims are merely a way for politicians to say “we’ve got the most sheepskins.”

As to the idea that we really need to concentrate our efforts on science, math engineering and the like, McCluskey told my colleague Scott Lee that this isn’t new, and the reality is that we’ve got plenty of scientists, engineers and mathematicians.

But what about the economic impact of all that higher learning? McCluskey scoffed at the Cooper Center’s numbers, saying that colleges and universities are notorious for inflating their economic impact – but usually they arrive at a more demur \$7-\$8 dollar

multiplier. McCluskey called the Cooper Center's numbers a "Virginia miracle" without a real empirical basis.

But even more, he did what few politicians, of either party, ever do: consider the unseen costs of larding higher education budgets. What economic growth is lost, what inventions are never created or breakthroughs in science made, because the resources making them possible were taxed away and given to colleges? We'll never know. But one thing we will know for certain:

Virginia will produce more sheepskins than anybody else.