



## **‘Free’ College Mainly Means a Faster Hamster Wheel**

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“Free” college — free learning — sounds so wonderful, of course people want it. Indeed, like flying unicorns or losing weight without diet or exercise, it sounds too good to be true. And it is — dangerously so.

Nothing in life is free. Someone has to produce “free” education, and unless the professors will teach for no money, administrators will volunteer their time and contractors will build college buildings pro bono, the direct cost of education will be substantial. Of course, were all these people to render their services for free, the costs to them would be astronomical. So they don’t.

This is why the monetary cost of Hillary Clinton’s “free” college plan is expected to be staggering. Campaign aides have estimated that enabling about 80 percent of Americans to attend public college tuition-free would cost federal taxpayers about \$500 billion over 10 years. And the plan would almost certainly involve states greatly expanding their funding. If it ended up requiring, say, a dollar-for-dollar match with federal funds, that’s \$1 trillion over 10 years. Some “free”!

But the real cost of free public college would be much deeper, and less obvious, than just the beastly bill.

Calls for making college cheaper are typically accompanied by the proclamation that higher education is crucial to a financially secure future. And it is, but that’s largely because we have to run faster and faster just to keep from falling off the credential hamster wheel. Instead of a degree signifying that the holder has obtained highly sought after skills or creative thinking abilities, decades of heavily subsidized college have translated into ‘not having a degree’ suggesting you are seriously flawed. A degree is crucial not, to a significant extent, because the workforce requires more sophistication, but because a college credential has become so commonplace.

The National Assessment of Adult Literacy — alas, only administered twice — gives a sense of the increasing hollowness of a degree. In 1992 it found that about 40 percent of adults whose highest degree was a Bachelor of Arts were proficient in reading prose. By 2003 only 31 percent were. Among people with advanced degrees, proficiency dropped from 51 percent to 41 percent.

What's actually done in college is also illustrative. Researchers Richard Arum and Josipa Roksa have reported that in the early 1960s college students spent 40 hours per week on academic pursuits, versus just 27 hours in 2008. Time spent studying declined from 25 hours per week in 1961 to 13 hours in 2003. They also report that increases in critical thinking skills during college are distressingly small.

The labor market, meanwhile, offers clear evidence of a credential glut. According to a 2014 Federal Reserve Bank of New York report, about a third of bachelor's holders are in jobs not requiring the credential, and the quality of those jobs has been declining since about 2000. Meanwhile, many jobs requiring a degree, according to the human resources firm Burning Glass, are currently held by people without degrees, and there's little evidence the demands of the jobs have changed.

Credential inflation may well be why we have seen the earnings for people with degrees largely stagnate over roughly the last 25 years.

It is not those who complete college, however, who pay the highest cost for an ever-faster credential hamster wheel. It is those who enter college but never finish, in many cases because taking on a degree program — rather than just getting specific skills — is not something for which they are sufficiently prepared or motivated. But getting such a degree is what huge subsidies for largely traditional schooling incentivizes. So millions of people enter college, lose time they could have spent earning money and gaining working experience, and end up with no sheepskin.

Just consider current public college completion rates, before far more people are lured in by tuition abolition. According to the National Student Clearinghouse, only 61 percent of students who entered a four-year public college in 2009 had completed a degree by 2015. At community colleges, only 38 percent had completed a credential or certificate within six years. That represents huge productive time lost, and lots of un-obtained degrees increasingly necessary to keep up with artificially inflated credentialism.

“Free” college sounds great, but would absolutely not be free. We would all end up paying a painful price.

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