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THE RIGHT TAKE ON HIGHER ED

Friday, July 17, 2009

The Push for Standardized Information [Jane S. Shaw]

Like George, I want to direct PBC readers to Neal McCluskey's marvelous [post](#). Arguing against Kevin Carey's [insistence](#) on governmental intervention, McCluskey describes how markets — even education markets — really work. To wit: Individuals gather and weigh information in the light of their preferences, and what information they gather depends on their incentives, which typically differ for every individual. (If this explanation sounds dry, read McCluskey's; a shorthand way of saying it is that markets are Hayekian.)

So, standardized information required by governments (which Carey favors) is not necessarily going to be what people want or value.

In fairness to Carey, however, he is far from alone. Many people who aren't on the left want standardized information about higher ed, and it is easy to move to from that point to the idea that the federal government must command it. Bob Martin, author of the [paper](#) that started this discussion, sees a role for the federal government as a catalyst.

But I am leaning toward the Hayekian view (thanks in part to the Washington, D.C. meeting at which this paper was discussed). There are two broad ways to address the problems in higher education — in simplistic terms, by “top down” or “bottom up” approaches. The first leads to arguing for a government role; the other, to the verdicts of the marketplace.

The dichotomy can be seen with the transparency issue. Most reformers think that transparency is important. And certainly, if the federal government demands information, it ought to be standardized. (The current figures on instructional costs reported to the Department of Education are meaningless.)

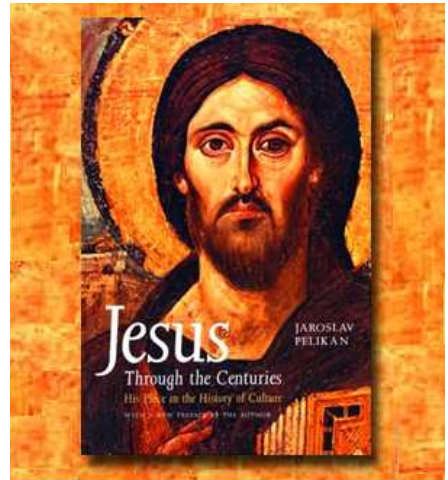
But wouldn't it be better if schools were motivated to provide the information that their customers — parents and students — want? Different schools could provide information suited to their potential customers. Wouldn't it be more valuable to have information along the lines of *Princeton Review's* multi-dimensional ratings, which tell you, say, where the party schools are — and let students decide whether those are positive or negative features? I believe that we would have a richer, more satisfying

marketplace for education that way than we would with a mandatory website containing statistical "student-learning outcomes" that end up looking rather similar to one another.

Rather than asking the federal government to intervene (which it does much too much of already), let's figure out ways to empower the customers.

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