

The Issue Of College Education Costs

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College Costs and the Pursuit of the American Dream

The one issue in the United States that is more debatable than any other issue is the issue of college education. The U.S. has large middle and working classes that strive every day to achieve the American Dream. To better their future, they work hard and try to excel at their jobs. However, they have this notion that a college degree from an Ivy League university would get them that coveted job at a Fortune 500 company with a six-figure salary.

This opinion is as old as 1636 when the government of Massachusetts Bay Colony launched Harvard College, the first higher education institute in the country(McCarthy). During that time and subsequently afterward, colleges popped up all over the country. To support the idea of a college education, the government played its role at various times in history by passing laws promoting educated young people. Even today, the government supports college-educated youth instead of drop-outs. During the Presidential campaign of 2016, three Democratic candidates, Hillary Clinton, Martin O'Malley, and Bernie Sanders, gave suggestions to reform the student loan program to make college more affordable.

Supporters of college education have always given importance to its role in fulfilling the needs of society. During the Progressive Era, John Dewey emphasized that availing training from a reputable college would help people become good citizens. He said that for a nation to progress, it is essential that they have a moral understanding of things, which can only be attained through proper education (Cassidy).

Educational Opportunity, Debt, and Unequal Access

It should be noted that the higher education system followed in our country works for some people. However, it pressurizes the vast majority to choose between two alternatives. They can either want to spend four years studying for a degree that *might* get them a job or decide to pursue a training program that teaches some trade. The training program might get them a job but will limit their scope to get a good job later on.

With the current crisis in the job market and an economic crisis resulting from globalization, people have started to question the need for a college education. Currently, with most of the manufacturing-

related jobs moving to China and India, the U.S. working class is now working for other industries(*Is a College Education Worth It? – College Education – ProCon.Org*). Silicon Valley has become a hotbed for many young graduates; companies like Google and Facebook are favorites among them. This shift has resulted in most experts claiming that a college degree has now become compulsory for a job instead of an option. The technological advancement of the American society requires the average individual to be well versed with the recent technology. It means that the American educational system needs to supply enough graduates to the industry, to keep it running.

The amazing thing is that colleges nowadays are cashing in on this growing demand for highly educated young people. They are marketing themselves to students and their parents through any and all channels possible. The media, for example, repeatedly promotes the idea that a college degree has become more critical than it was a decade ago. It has led families to feel the pressure to make their kids attend college.

Tuition Inflation and the International Cost of Higher Education

College education, during the recent times, has become more costly than ever, many colleges these days are charging as much as forty thousand dollars for tuition fees. It is four times more than what students from other countries pay. It is a severe issue for the middle and working classes, who work very hard to make ends meet. For many middle-class students, the idea of spending four years in college and not earning any money is not an option. The main reason why many middle-class students end up taking technical training programs is to get a decent job with the pay they have for education. However, it should be noted that a specialized program can lead to a good job but does not ensure a long-term career.

One of the prime logic that colleges use to market themselves is that colleges teach marketable skills to their students, which can be used later on in the professional world. It can be called the “human capital” theory. According to it, the more qualified you are from a high-ranking college, the better chance you have to score a high-paying job. It might be true to some extent, though, because studies show that college graduates do get good jobs compared to others. The interesting fact is that, as our country becomes more and more reliant on advanced technology, the job market requires more and more highly qualified graduates.

However, despite the positive outlook for a college education, certain aspects make it look like a waste of money. For example, there is a common belief that the industry needs qualified graduates to run them. Hence, the notion that the more the supply of graduates, the lesser they will be paid, and vice versa, though the reality is entirely the contrary. The Economic Policy Institute reports that between 2001 and 2013, the average wage of employees with a bachelor’s degree has fallen by 10%, while the salary of an associate’s degree has declined by 11.3%. It means that the wages for college graduates are falling, especially for fresh graduates who do not have any professional experience.

While at the same time unemployment rates are rising. As of today, the unemployment is approximately 9%. It apparently means that the education system is failing us.

Career Preparation and the Personal Value of a College Degree

I, for example, plan to pursue a career in marketing. It is essential for me to attain enough qualifications not only to enter the field but also to excel in it. The information gathered on the internet tells that there are two aspects to a profession in marketing. One point is that marketing professionals work in sales, where they sell products their employer produces. The other element is that marketing professionals work in marketing and advertising agencies or the creative departments for any employer; where they will be required to do office work.

However, the majority of marketers work in sales, which in most cases does not require a college degree. However, for a marketing professional to be promoted to the designation of an analyst or manager, he/she needs a degree. Studies show that a college-educated marketing professional can earn up to \$ 60,000 per annum. Managers and senior managers make more than that; \$123, 000. Hence, if I need to settle down with a decent salary, enough to provide for my family and me, I need to have a degree no matter how much it costs.

It is quite clear that the new economy supports college education, a fact which benefits colleges a lot. Universities seem to have become a necessity for students who are looking for a sound and rewarding long-term career. However, the exorbitant price of a college education makes it an out-of-bound thing for a working-class American. It would be better if the politicians discussed the role of a college education in an individual's life and the growing rate of unemployment. Politicians might come up a way that would reinforce the merit system and allow employment for the college educated graduates.

References

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