

The Pros and Cons of a College Education

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Abstract

It is a materialistic world we live in. In today's world, almost everything is connected to the cost. People buy things, avail vacations and study at a particular institute when the expenses match their budget. Every time someone makes a decision, which includes monetary expenditure, people think about the benefits it is going to bring them. In such a time, even a college education is believed to be about the return on investment it will pay. It is done right so because college education has become quite expensive. Most middle and lower class families cannot afford it. Additionally, the recent economic condition makes it difficult to analyze whether a graduate will get a job. This paper discusses the pros and cons of a college education. The question is whether a college education should be pursued despite the high costs.

Introduction

"The cost of a college degree is so high that the youth is surrendering their idea of attaining the college education, while others are graduating with debt." Bernie Sanders

Today, at a time when the world has moved into an era where knowledge and awareness are prime tools to achieve anything, a college education is considered the key to success. Most Americans believe that higher education system creates possibilities for the middle-class people to make their dreams and live a better, prosperous life. They think that young people, with college degrees, have a better chance of being employed with bigger and better salaries. They also have the opportunity to earn more work benefits, compared to those who are high school graduates.

College education has become one of the most important topics these days. Everyone discusses college education with grave concern, from parents of middle-class youngsters to politicians. Their concern is justified, as hardly anyone goes to college, only to become a well-groomed intellectual. People; at least the majority of them, go to school to get degrees that may land them high paying jobs. However, all valuable things are expensive. This theory is most suitable for this topic, since, college degrees that help students get jobs on the Wall Street or a Fortune 500 company result in a debt of around \$ 60, 0000.

With the student debt issue becoming a national debate, and the cost and value of a degree being analysed, public surveys prove that one out of every four American students believes they can afford to pay for a college degree. At the same time, most people even think that the American education system is not the best in the world. Only 19 % gave a favorable rating. Another hot topic is the issue

of getting a job. Most Americans believe that there is widespread unemployment and it is not clear whether they will get a job right away or not. Apparently, this shows that there is a lot of uncertainty when it comes to college education.

History Of College Education

College education has a history dating back to the days when the colonists first landed on this vast continent. When the colonists first came, they felt the need to train new clergy for the new commonwealth and hence, founded New College in New Towne in 1636(Dossani, n.d.). Over time, the city was renamed Cambridge, and the College was renamed Harvard College; later Harvard University, after John Harvard; a clergyman. It makes Harvard University the oldest university in the United States of America. Following this eight more colleges were opened in those early days: College of William and Mary, Princeton University, Brown University, Yale University, Columbia University, Rutgers University, Dartmouth College and the University of Pennsylvania.

Originally, the colonists built these universities to serve various religious groups, such as the Puritans. Back then primary and secondary education was not established, and these colleges would admit teenage boys to prepare them for a more formal higher education. The first students to attain college-level education were Puritans from upper-class families. They primarily attended college to learn to become gentlemen, run their family businesses and move around in the high society.

It was not until the late 18th century that concept of a college education became widespread. During the years leading up to the Civil War, there were more than 200 colleges built in the United States. The disciplines taught at colleges also increased. From initially having only seminaries, colleges now had scientific schools, military academies, etc. the programs taught, included; medicine, military sciences, law and agriculture. Initially, only men would be admitted to colleges, however, in 1833 Oberlin College added a women's education program, for ladies.

During those early days, college dropout rate was very high, and students did not feel embarrassed with because of a dropout. Many students would go to college, but dropout within two years of their admission, without a degree. As Professor Roger L. Geiger; of Pennsylvania State University, puts it, "There was nothing that a bachelor's degree could get you which could not be done without the degree."

During these days, tuition expenses were not increased from the initial costs, but the price was still high for middle-class families. Hence, college was more like a club for the youth from the upper class. Additionally, African Americans, Indians, Women and Roman Catholics were not allowed to enroll in colleges; they would usually get admissions to colleges especially made for them.

During the War periods of the Revolutionary War, the Civil War, and World War I and II, student enrolment declined. Many students would instead join the military to serve the country. However, after World War II, colleges saw a rise in student enrolments. During the World, Wars women had

actively participated in the country's affairs, which is why the society accepted the idea of women going to college. Additionally, the 1950s, 60s, 70s 80s saw several civil rights movements all over the world; primarily in the United States. It resulted in American minorities; like African Americans, enrolling in colleges as well.

During this time, the notion of getting a job after college led colleges to launch advanced degree programs that will impact education targeted at providing jobs. Universities also began researching businesses and government, which used the research to further their objectives. As a result of these developments, lower and middle-class families started sending their children to colleges as well.

Why Is A College Education Important?

Media often promotes successful people like Steve Jobs and Mark Zuckerberg, who became multibillionaires without a college education. Both these moguls dropped out of high ranking universities and still managed to start businesses that became a hit, making the owners rich in their youth ("College Education – ProCon.org," n.d.). Most people who oppose college-level education cite these tech gurus and claim that these days when the economy is fluctuating, and there is no certainty that graduates will get a good job, a college education is not worth the money.

On the other hand, those who support a college education claim that during times of recession, those who have a college education have more favourable chance of being hired compared to those who only have a high school diploma. As far as being successful in business is concerned, entrepreneurship depends on many things. Companies rely on the person's appetite for taking the risk, closing sales and most of all, how hard working the entrepreneur is. People like Steve Jobs and Bill Gates have put in their entire lives to make their businesses a success.

A college education is not only a ticket to work for big corporations like Walt Disney and Apple. They are more than that. College grooms young men and women and turns them into enlightened gentlemen and ladies. They understand the world with a different perspective than those who only have a high school education, with a broader view than others. Moreover, college students have the chance to make long-lasting contacts. It is these contacts that increase one's chances of getting a job.

Costs Versus Benefits Of College Education

While the US remains the world's most famous goal for worldwide understudies, it's additionally among the most costly decisions. In any case, while the feature expenses of concentrate in the US might overwhelm, regularly including a string of five-digit numbers, it merits checking every one of the realities on charges and financing choices before you decide ("What's the Price Tag for a College Education?" n.d.).

In 1944, when President Franklin Roosevelt marked the G.I. Bill of Rights, he ensured that qualifying

veterans would get a free year of school—which means up to \$500 a year. (\$6,800 today.) In the years following World War II, generous gifts to American universities were up, yet so was the cost. Educational costs had been raised “as far as possible,” TIME noted in University of Pennsylvania understudies were charged \$600 in 1950 (about \$6,000 today). By 1960, with enlistment surging, considerably more, cash was required, and a noteworthy educational cost climb was the gauge. That year, school costs studied by TIME included \$2,015 for educational cost, room, and load up, and expenses for a year at Bates, and \$1,450 for Lewis and Clark. (That is \$16,400 and \$11,800 today.)

Average fees at US universities, 2016-17				
	Public two-year colleges	Public four-year colleges (in-state fees)	Public four-year colleges (out-of-state fees)	Private non-profit four-year colleges
Tuition and other fees	\$3,520	\$9,650	\$24,930	\$33,480
Room and board	\$8,060	\$10,440	\$10,440	\$11,890
Total (per year)	\$11,580	\$20,090	\$35,370	\$45,370

Nowadays, the average cost for a year at a four-year school ranges from \$9,410 for the in-state open educational price to \$32,410 for private. Neither of those figures incorporates food and lodging. Be that as it may, when all is said in done, and at a particular spots, costs are far higher: just taking a gander at a couple of the universities reviewed by TIME throughout the years, Vassar nowadays costs \$52,320 for a year’s educational cost, and Bates is \$64,500 for educational value, room, and load up, and charges.

According to some analysts, people who have college education might earn enough to pay off their debts by the time they are 40 years old. It means that students may have a deficit of \$ 34,000 per person, but if students work smart and use their contacts to get a decent job, they will be able to make enough money to pay their loan and become rich. However, those with only a high school education do not have this opportunity(“Tuition & Living Costs in the USA,” n.d.)ty.

Cost Of College Education Overseas

When colleges in the United States are compared with those overseas, we realize that universities on other continents are far cheaper than the ones in America. For example, a recent report claims that

colleges in South Africa charge around \$ 4,500 per year, which makes up to \$ 16000 for a four-year program. Universities in Japan and that state-run university on the European mainland also charge around the same amount. Most colleges in South America and Europe are cheaper for Americans; especially when it comes to converting U.S dollars into the local currency.

Does The Nature Of Your Degree Matter?

While most analysts claim that college graduates can recover the money spent on education by their 40s, it depends on which subject they studied. Not all college degrees can get you a job in a Fortune 500 company. For example, a degree in Art may not necessarily get you a job at Walt Disney or any other production company of Hollywood. Most graduates, who have degrees in subjects like Philosophy, History or languages may never be able to land any job at all.

Apparently, students have to get a degree in a field which is in demand at the moment or is expected to be in order shortly. Some people have degrees in two disciplines and have kept the option of switching to any of the two fields depending on their job type. Still, the degrees that are highly in demand remain in engineering, economics, finance, medicine, and law. In contrast, degrees like languages, art, music, theatre, philosophy, and history are ranked far below the list of most in-demand disciplines.

Benefits Of Having A College Education

- College graduates earn better; According to most studies, college graduates have a better chance to get a job in a high ranking company; possibly a Fortune 500 company, compared to those who do not have a college education. It means that graduates can earn far better than what others will be making and have a chance to become wealthy.
- The job market requires more graduates; Job portals, the world over are, filled with jobs for graduates. As the economy becomes more dependent on technology, it becomes quite difficult to opt for a candidate who does not have a degree. Most companies prefer candidates who have a degree because a degree proves to them that the candidate is serious.
- College graduates have better opportunities; a college education is key. The key opens locks to more door than any other key, hence; the better the college, the better the opportunities and more chance of getting employed sooner. The situation is different for those without a college education because they have only learned one particular trade and cannot branch out to any other field.
- College graduates have retirement plans and health insurance; companies indeed provide health insurance and retirement plans to employees ranked at a decent post. So the higher an employee is listed on the corporate ladder, the more benefits he/she can enjoy.
- College graduates learn interpersonal skills in college; Colleges give ample opportunities to young men and women to interact with random people. These opportunities allow them to

make friendships that are often lifelong relationships and can help graduates get good jobs.

- College graduates tend to live longer; naturally, if a college graduate gets a good job, he/she will have the option to eat healthy, organic food and avail the best medical facility in the country.
- College graduates have fewer chances of being poor; with a chance to get a good job that pays well, there are fewer chances for graduates to end up sick. Even during the recession, college graduates typically get hired first.
- Children of college graduates are better prepared for school; Children who come from good families usually are taught well and have a proper upbringing. They have a higher probability of performing well in school, compared to those who come from troubled families.
- College graduates are more productive as members of society; Colleges have organisations that require students to participate in them. These corporations involve students in extracurricular activities. Students who attend get used to taking part in community activities as well, which leads them to help the people around them.
- College allows more options to students; as mentioned above, college degrees are broader and let students get jobs in some different fields. Compare this with non-graduates, who have learned only one particular trade and cannot switch to another area, without going back to school.
- College exposes students to a diverse group of people; Going to a prominent university allows students to meet people from all over the world. There are students from overseas, as well as from other States. All of these students have different ideas and different cultures. Interaction with so many different people broadens students' horizon and gives them an awareness of the many possible opportunities.
- Attaining a college degree is a great opportunity; considering the high cost of college, it is no wonder that anyone who clears the school and gets a degree can be called an Achiever. It is akin to someone bringing a gold medal from the Olympics.

Conclusion

"Our youth deserve the opportunity to complete their high school and college education, free of early parenthood. Their future children deserve the opportunity to grow up in financially and emotionally stable homes. Our communities benefit from healthy, productive, well-prepared young people." Jane Fonda

While a college education is expensive and most American families cannot afford it, there are numerous examples in which people attained a college education and became successful. Colleges prepare young people for a lot of opportunities to grow. They also help them understand the corporate culture. Colleges provide students with a guarantee that they will get at least some job that will be helpful in paying the bills. If the graduates are smart and know how to make the right contacts, they can get good jobs. A person with a college degree has the chance of becoming rich by working for someone else, while those who do not have a college education may end up with a dead end job.

It is apparent that college education is worth it and should be pursued.

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