

A GROWING DIVIDE: THE PROMISES AND PITFALLS OF EDUCATION FOR THE WORKING CLASS

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Before We Get Started

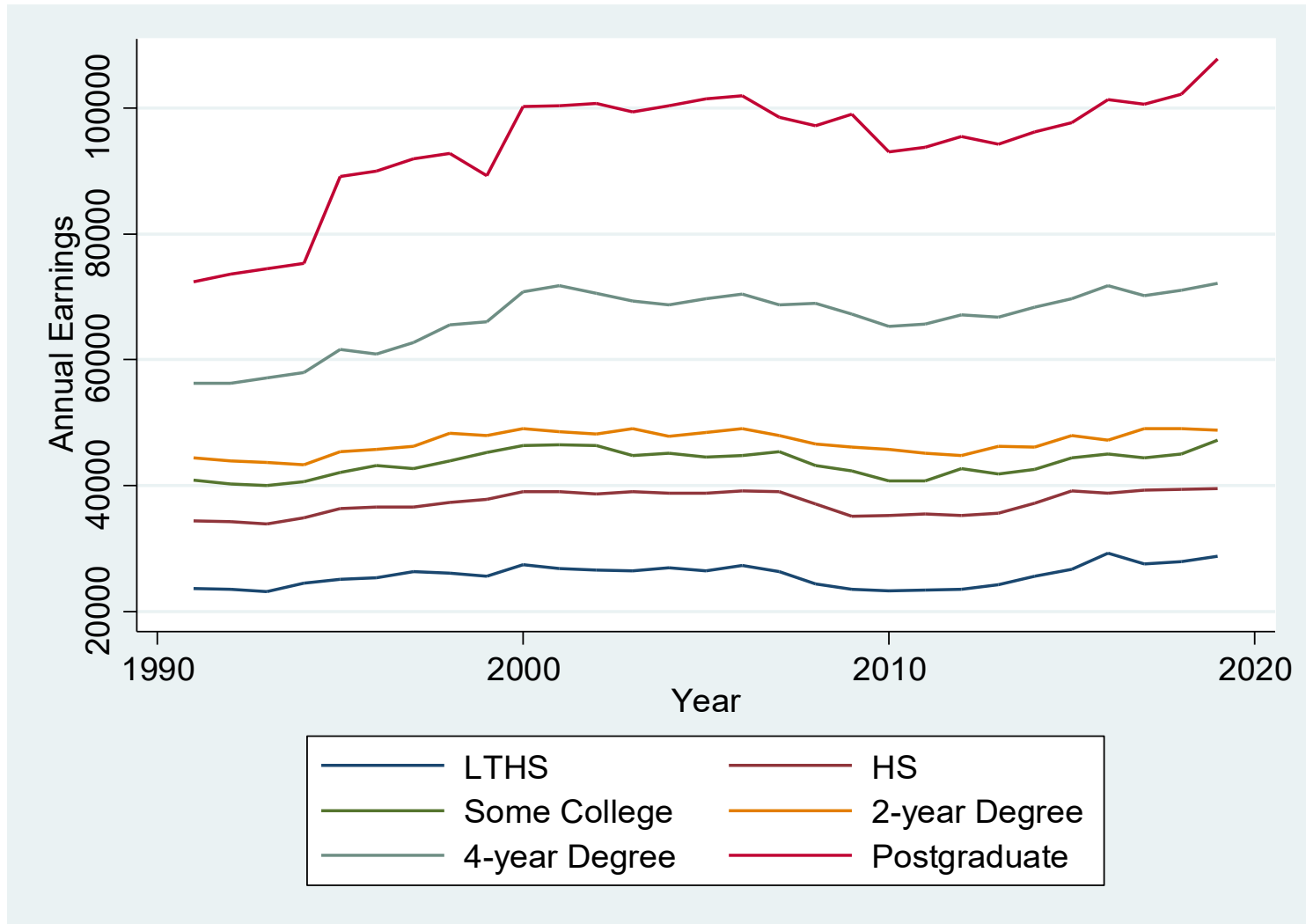
- Thank you for having me!
- I am legally blind
 - So feel free to shout out questions in case I can't see your hand raised
- Any feedback on the article is welcome and appreciated!

Individuals and Markets

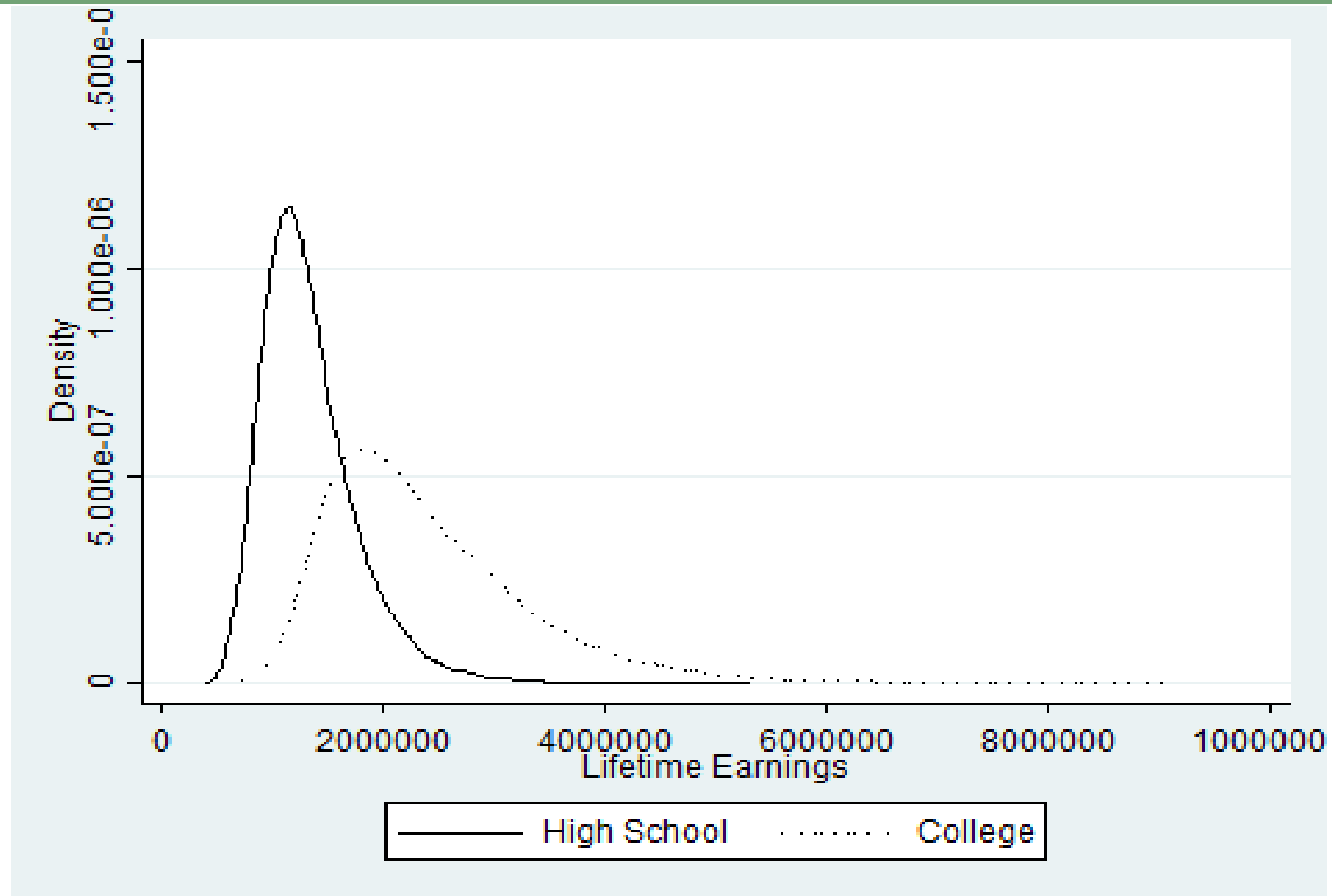
- I focus on the post-recession evolution of higher education along two dimensions:
- Individuals
 - High average ROI, but significantly increasing risk
 - Huge gaps in college access, large and unequal burden of student debt
- Overall Market
 - Declining (unequally) investment in public colleges
 - The rise, fall, and maybe soon another rise of the for-profit sector and higher education accountability

Education (On Average) Pays Off

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But Risk is High and Increasing



But Risk is High and Increasing

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- Two things can be true at the same time
 - College is on average a great investment (median college grad outearns median high school grad by ~\$900k)
 - Attending college entails substantial financial risk that is disproportionately carried by students from low-income backgrounds, particularly Black families
 - Some of the other authors in this volume are the leading voices in the field on this latter point (shoutout to my former classmate Dr. Fenaba Addo)

Gender and Education

- Due to a reorganization of chapters, I was recently asked to add a section on gender and education
- One thought on a possible figure to include is the historical trend in annually awarded (flow) and total (stock) Bachelor's degrees broken down by gender. The former has favored women since 1982, and the latter just recently flipped in favor of women

Inequality in Resources

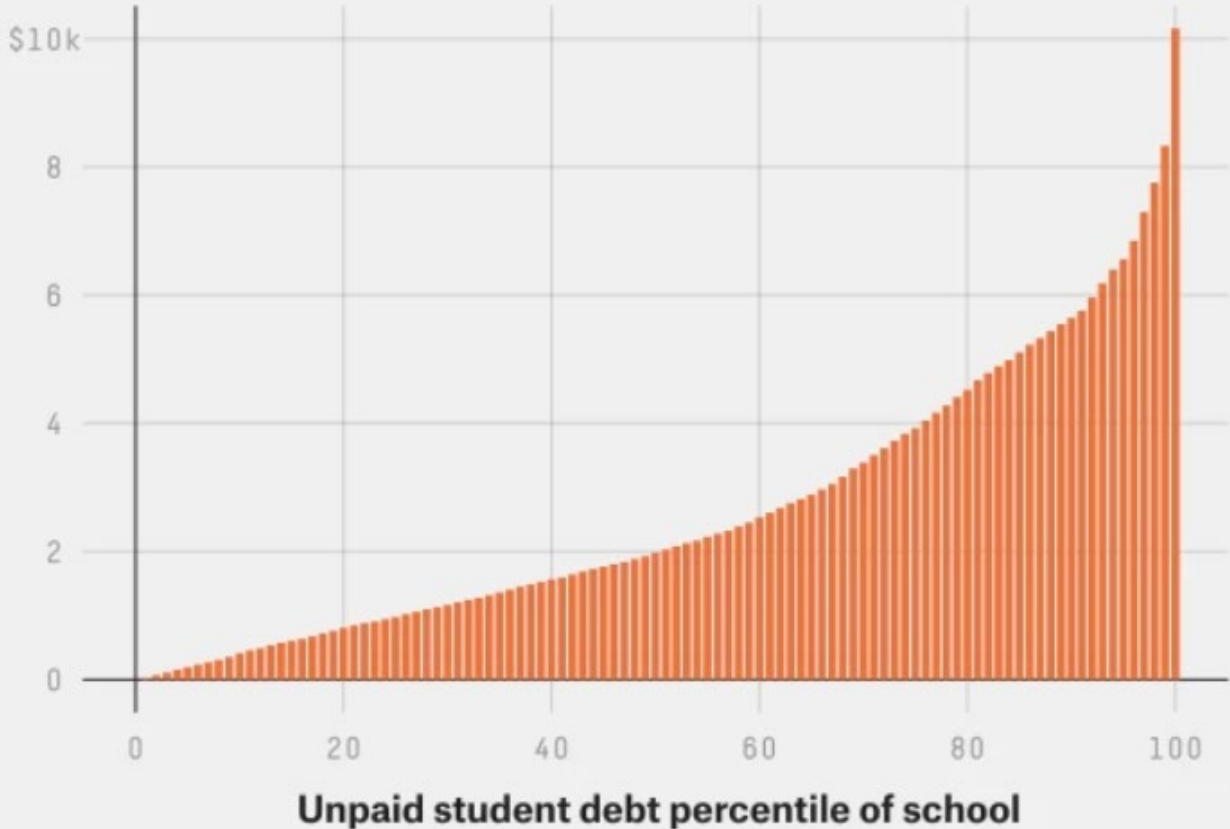
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- High-resource schools get all the popular press attention, but educate a very small proportion of students
- Regional comprehensives and community colleges together educate the majority of college students, but are often severely under-resourced
- Also a large disconnect about who today's students are and what they need
 - 22 percent of current students have a dependent child

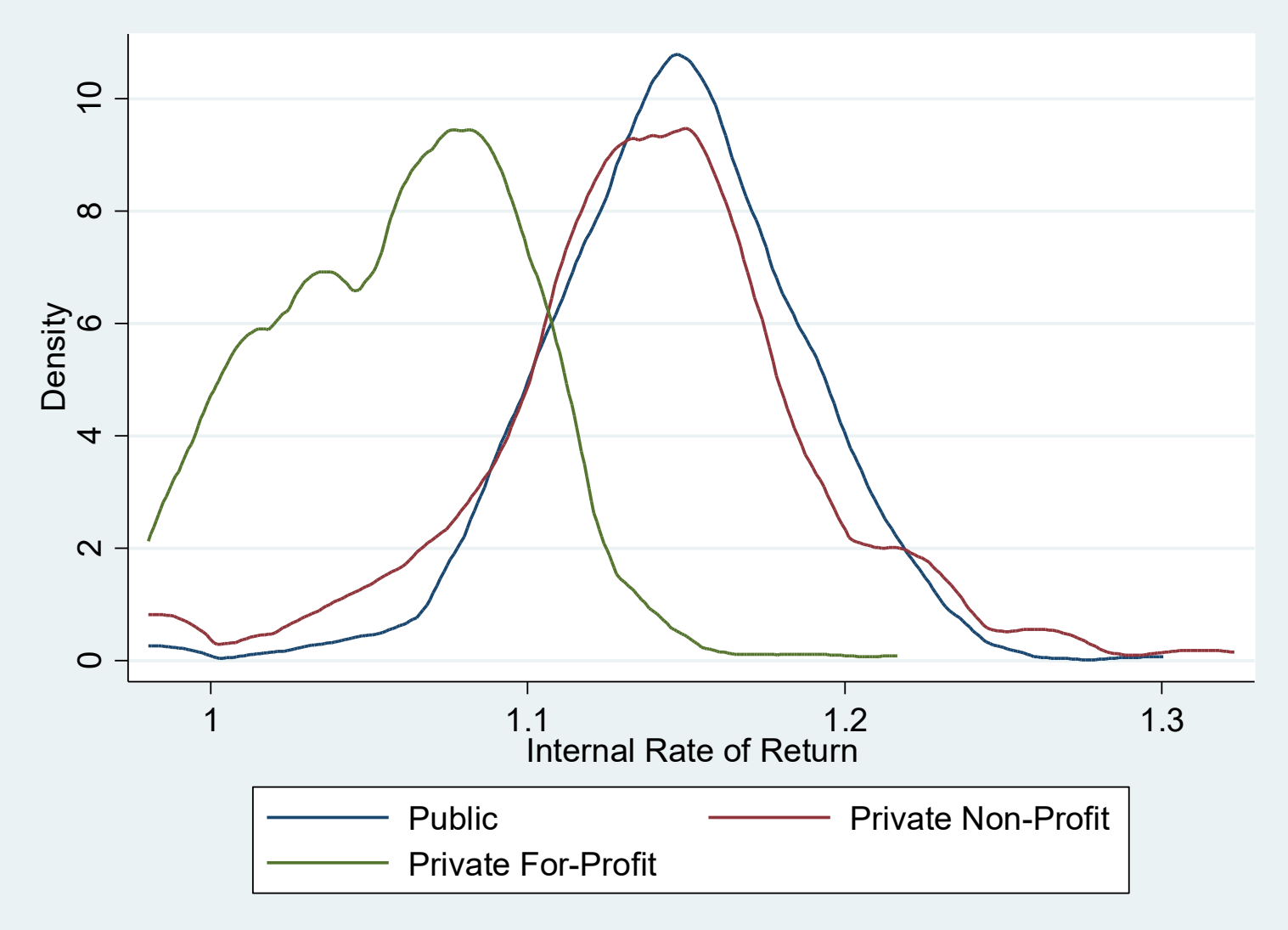
Inequality in Debt Outcomes

A few colleges have big student debt problems

Average amount of student debt not being repaid, by unpaid student debt percentile of school



Inequality in ROI Outcomes



Thank you!

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- Thank you so much for your hospitality
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