



## Higher education must recognize supply and demand

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“There are about 7,000 jobs currently available in the region,” Ron Bunch, CEO and president of the Bowling Green Area Chamber of Commerce, noted in last Sunday’s Daily News. “That number is expected to grow exponentially in 5-10 years.”

Obviously, the problem is not that jobs do not exist; by every available indicator, overall employment opportunities are expected to increase dramatically locally as well as nationally in the coming decades.

The real challenge is fostering greater alignment. Higher education, as is the case with virtually every other industry, is subject to the inescapable law of supply-and-demand. For the past fifty years, many institutions have essentially ignored that maxim, implicitly and perhaps unwittingly risking the future of the entire enterprise.

On average, college graduates do experience significant economic advantages when compared to their non-matriculating peers. But those benefits are not distributed uniformly. They depend, in large measure, on the student’s major and the anticipated occupational need in their chosen field.

And make no mistake, employers are looking for individuals who have relatively specific skill sets - not the generic, multi-purpose credentials many students are often mistakenly advised to pursue.

The bottom line is those of us who work in academia are capable of doing a better job of helping students realize their dreams in a more cogent and transparent manner. Placement statistics, for example, should be readily available for all majors and students should be informed of their potential employment prospects when they first register for classes.

“The number of high school graduates nationwide is projected to remain relatively flat for the next several years,” Jeffrey J. Selingo observed in a recent article in The Washington Post. “But between 2026 and 2031, the ranks of high school graduates are expected to drop by 9 percent.”

It’s all about supply-and-demand. And alignment.

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