

Financial support for education keeps us competitive

Total student loan debt recently passed the \$1 trillion mark – more than credit card debt in the United States.

This is a national disgrace.

Once upon a time, helping students obtain a college education was seen as an investment in our collective future—as beneficial to society as the individual receiving the assistance.

So what happened?

Beginning in the 1980s, many of our business and industry leaders came to the rather dubious conclusion we were a “nation at risk.” Higher education, so the argument went, had become soft on quality and increasingly out of touch with reality.

As the cost of attending college continued to escalate exponentially, many of our legislators – both state and federal – also decided that the financial awards associated with being a college graduate meant that the individual should shoulder more of the expense associated with acquiring the credential.

Time has shown both of these arguments to be completely bogus and without merit. An overwhelming majority of faculty have always taught relevant information – and held their students to rigorous standards.

Moreover, society continues to benefit much more than the individual – financially and otherwise – by having a greater proportion of the population educated beyond the secondary level.

The problems we are currently wrestling with are complex and demanding – but those on the horizon will make them seem like a walk in the park. Society

needs more citizens with advanced knowledge and skills.

Any hope we have of remaining competitive in the global market is tied to the financial support we provide for higher education in all its various forms.

No other investment has the potential to shape our future the way education does. We can either get serious about making college more affordable or we can continue to commit economic suicide.

It's our choice.

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