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- All of us recognize that over the past several years there has been increased attention to the value of the humanities and, more broadly, the liberal arts. We often hear people say that majoring in the liberal arts is a waste of time. You can't get a job. You need to focus in a STEM field. Often the debate widens or segues into a larger discussion about the overall value of higher education.
- Most of the discussion questioning the value of higher education goes something like this: College cost more and more. Tuition is rising, as is student debt. College graduates can't get jobs in their fields, are saddled with significant debt, and end up working at Starbucks. Why not just drop out or skip college altogether, as several multi-millionaire entrepreneurs have publicly suggested? Since there are skills gaps and unfilled jobs in many trades—e.g., welders, truck drivers, mechanics, electricians, etc.—wouldn't it be better for many students if they skipped college and were trained in a needed skill or particular job?
- Debates about the value of college are, in my experience, particularly prevalent during bad economic times, and this has been no different during the recent recession.
- I have a *Newsweek* cover that I sometimes use to make this point. It shows three young people in caps and gowns—one with a jack hammer, one with a shovel, and the other with, I think, a pick ax. The cover story headline reads, "Is College worth it?" Anyone care to guess the year of that cover? It was 1976.
- When the economy recovers, we hear less about whether a college education has real value. Today, we are in a relatively strong economy. Unemployment among college graduates is something like 2.5%. So, we don't hear this debate. We are still, however, faced with hard questions about higher tuition and fees and more debt.
- From my perspective, the economics of obtaining a college degree and the return on that investment are not that complicated. First, there is no arguing the fact that your chances of obtaining employment and retaining it are greater with a college degree than they would be if you did not have one. During the depths of the recession—even when overall

unemployment rates were in double figures—unemployment among college graduates barely reached 5%. As I mentioned today, the rate of unemployment among college graduates is significantly below 3%, and Bloomberg News recently suggested that within five years, we won't have enough college graduates to fill the available jobs that will require a degree. In addition to being better positioned to find and keep a job, you will make more money with a college degree than without one. All the data suggests that, on average, a college graduate will earn a million dollars more over a lifetime than will a high school graduate.

- To me, the often unstated and more concerning part of such debates is that many people contend that immediate economic return on investment is the only basis by which to judge the value of a liberal arts education. They fail to recognize the other real and enduring benefits of studying the humanities and of the liberal arts.
- There is substantial data and wide acceptance of the notion that higher education yields public benefits that extend far beyond the employment and wages that accrue to individuals. Well-educated North Carolinians require less support from public programs (Medicaid, welfare, food stamps, etc.) and, in general, have higher volunteerism rates, civic participation, and better health (less obesity, for example) and more positive educational outcomes for their children. Equally importantly, I would argue that the liberal arts equip us to better appreciate the world around us and develop in us enhanced humane instincts.
- But I want to come back to the economics of the liberal arts. I often make the case that today the world is in a competition for talent. The states and nations that have the best and most talent will win the economic battle of competitiveness. If we are to have the talent we need to be competitive, I would submit we need more and stronger educational opportunities in the humanities and the liberal arts. We need more people with essential creative-thinking skills, problem-solving skills, writing and oral communication skills, analytical reasoning skills, research experience, and the ability to think across disciplines and to work in teams with people from different cultures and backgrounds. In my experience and in my opinion, these are skills that students can gain only from a liberal arts education. These are the very skills that business leaders and employers continually tell us

they need—and, again, they also happen to be the very sorts of skills that instruction in the humanities and social sciences help develop and hone.

- Patty Pogemiller, director of talent acquisition and mobility at Deloitte Services LP, has seen an increase in demand for leadership and soft skills. "We look for people who have a demonstrated track record of leadership roles, an ability to think analytically, as well as outstanding communication skills," she says, "We're always looking for people who can collaborate and work effectively on diverse teams."
- When I was in China a couple of years ago, I was asked by their educational leaders how we taught people to be innovative and creative in their thinking. I knew the answer, but of course I wasn't going to tell them. The answer is simple. It is our long tradition of the liberal arts. We have always taught arts, literature, history and other subjects that develop creativity and help us think in new ways, even as they ground us in what others have previously experienced.
- According to a U.S. Department of Labor report, 65 percent of today's schoolchildren will eventually be employed in jobs that have yet to be created.
- According to a recent study by the online job matching service TheLadders, the fastest growing jobs today are in user-experience design, iOS and Android development, and business intelligence. Again, many of those jobs didn't exist before 2007.
- I heard an interview on NPR last week in which the person being interviewed indicated that most people in high school today will hold at least 40 jobs over their working lives. I have had 8 jobs in three distinct fields and I am looking for number 9. This would not have been possible for me—and it won't be possible for future generations—without a strong liberal arts education. Our job is to prepare students for their last job—not their first.
- Back in 2007, while I was still president of Davidson College, I was asked to serve on the UNC Tomorrow Commission, a blue-ribbon group asked to help figure out how UNC campuses could best meet the changing needs of the state in the years ahead. The Commission held public forums across the state, hearing from more than 10,000 people about what they needed the University to be and do if we were to truly help the state going

forward. At one of those forums, a woman from IBM stood up and told us that what she needed more than anything else was “T-shaped people,” people who are DEEP in one area – they have real expertise in their major subject of study – and BROAD across a NUMBER of areas – they can make connections between many subjects and ideas. I agree, but would think about it as an upside down Uber emblem. A broad-based liberal arts education, expertise in a field of major study, and a deep experiential learning experience through research and/or internships.

- I’m often reminded of a quote from one of my heroes former—U.S. Secretary of Education Richard Riley—now many years old: “We are currently preparing students for jobs that don’t yet exist. . . using technologies that haven’t been invented . . . in order to solve problems we don’t even know are problems yet.”
- And in my view, getting ready for THAT kind of world requires us to graduate students who have a strong liberal arts education. That means we have to continue to create courses and programs and structures on our campuses that are interconnected within our classrooms and labs, across disciplines, between our campuses, and across our communities, regions, states, and the world.