

NANCY
LYON
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Why Fund Higher Education?

The relationship of education to the viability of civilized society has long been recognized, and the University of Utah was founded in that tradition. Just as education was a guiding principle for the settling of Utah in the 19th Century, it is equally important if we are to achieve our destiny in the 21st Century

Unfortunately our society seems to be in danger of losing sight of the importance of education. A problematic recent trend is seeing value in education only when it correlates with economic gain. Especially today when the economy is booming, parents and young people focus on just that one aspect of education, and view the University as a "job factory."

Yes, our young people need to become productive contributors to the economy. And the economy certainly benefits from education through greater productivity, increased consumption and increased tax revenues. But a college diploma is much more than a job application. There are significant personal and societal benefits that are also obtained:

- A college education improves the overall quality of individual lives. Work consumes only a small part of one's time. What people do with the rest of their lives helps define who they are.
- Educated people participate more in civic life, in politics, volunteering and making financial contributions to charities.
- College graduates have longer life expectancies.
- Children whose parents attended college have a considerably higher quality of life.
- A college education must be viewed in its broadest context in order to fully appreciate how it contributes to Utah and Utahns.

Beyond training individuals for the workforce and educating them to enrich their lives, the University contributes greatly to the economic health of our community and state. Where ever you find a community with a major research university, you'll find a community that is prospering. The University Research Park now has 6,100 employees in 44 private companies, with an annual payroll exceeding \$300 million, paying \$30 million in annual state and local taxes. In-state expenditures by these companies total \$500 million annually

For every job created directly by the University, an additional job is created in the community. For every dollar of research money brought in by the University, another dollar is added to household income. It would be difficult to exaggerate the economic impact and value of the University of Utah to the Utah economy.