



NEWS

Public Relations · 2500 Walton Way · Augusta, GA 30904-2200 · 706-737-1444 · fax 706-737-1774

November 5, 2003

Contact: Kathy Schofe, 706-737-1878; (h) 737-0964; kschofe@aug.edu

Higher education benefits state

Augusta, GA—Richmond is among the top counties in the state to benefit from higher education, according to a recent study commissioned by the University System of Georgia's Intellectual Capital Partnership Program. Researchers at the Georgia Institute of Technology analyzed the earnings of nearly 90,000 University System students who graduated between 1993 and 1997, and found that, overall, the increased earnings resulting from their college degrees added \$1.25 billion to the state's economy during 1998—the most recent year for which data is available.

Topping the list of counties that gained the most educational value from the University System is Fulton County at \$276.1 million; followed by Cobb, \$102.6 million; DeKalb, \$95.6 million; Gwinnett, \$82.6 million; Chatham, \$28.4 million; Bibb \$26.2 million; Muscogee, \$25.7 million; Clayton, \$23.6 million; Richmond; \$23.4 million; and Clark, \$20.4 million. University System graduates added at least \$1 million per year in additional economic impact to each of 93 counties in Georgia. The report shows the impact of all USG graduates on individual counties; however, the impact on Richmond's economy would be most influenced by the two institutions local to it, Augusta State University and the Medical College of Georgia.

The report measures the value of a college education as well as the educational specialties that offer the greatest financial rewards, the demand for specific college disciplines, occupations

in which shortages are anticipated, and migration patterns related to occupational needs.

In 1998, a high school graduate in Georgia earned an average of \$22,000. A bachelor's degree raised the average to \$33,261; a master's degree, to \$43,567; professional degree, \$54,796; and doctoral degree, to \$53,883. Augusta State graduates earned an average of \$32,890 in 1998, which was \$12,699 more than a high school graduate for the same year. Over the course of a working career, the average graduate of a public university or college in Georgia can expect

-more-

Higher education...2

to earn nearly \$1 million more than a high school educated neighbor, the report states.

Although professional degrees offer the greatest earning potential, majors in business administration, nursing, and teaching have the greatest total economic impact, due to the large number of students who graduate with these majors. This corresponds with majors at Augusta State, in which business administration, education, and biology numbers the most graduates. The sciences, as a whole, constitute the largest field of study at ASU.

Although the impact on local school systems was not measured, a recent survey by ASU's College of Education showed 110 local public school principals received master's and/or specialist degrees from ASU. Also, it is estimated that about 95 percent of nursing graduates remain in the Augusta area.

The ICAPP study cited labor projections of the Georgia Department of Labor in which higher education-related occupations are expected to compose 25 percent of all jobs in 2010. The top three occupations in Georgia are forecast to be registered nurses, computer support specialists, and accountants and auditors. Shortfalls are expected in elementary and kindergarten teaching occupations as well as in nursing. According to the local office of the Georgia Department of Labor, critical shortages currently exist in nursing and in special education teachers.

“These data are important to understand because they clearly show how college education adds dollars to everyone's pocketbook. A more educated Georgia means all Georgians benefit—with higher incomes, better lives, and a brighter future,” says Dr. William A. Bloodworth, Jr., president of Augusta State University

University System Chancellor Thomas C. Meredith says that the economic impact of higher education should be considered as legislators struggle with budget issues. “Georgia so far has resisted the trend we see in many states to reduce substantially the state's investment in higher education,” he says. “Our economy has benefited from that decision, and as this study has shown, those benefits will continue to increase in the decades to come.”

The full report can be downloaded from the ICAPP website at www.icapp.org/publications.htm

###