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## **New study measures value of a Georgia Southern education**

A new report on higher education in Georgia shows that recent graduates of Georgia Southern University earn an average of \$12,687 a year more than a high-school graduate would expect to make. Over the course of a working career, the average Georgia Southern graduate can expect to earn nearly \$1 million more than a high school-educated neighbor.

Commissioned by the University System of Georgia's Intellectual Capital Partnership Program (ICAPP), the "Value of University System of Georgia Education" study was conducted by researchers at the Georgia Institute of Technology. The authors analyzed the earnings of nearly 90,000 University System students who graduated between 1993 and 1997 and found that overall, the increased earnings from their college degrees added \$1.25 billion to the state's economy in 1998 – the most recent year for which data was available. Georgia Southern graduates contributed more than \$83 million to that figure.

"It is important to remember that this impact is for only one year's worth of benefits (1998) to a single graduate cohort (1993-1997)," the study states. "A more complete cost-benefit analysis would extend these benefits over a full 40-year career. Benefits thus could be as large as 40 times the total impact indicated in this report."

University System-wide, the graduates studied had a substantial impact on the state, bringing at least \$1 million dollars per year in additional economic impact to more than half of Georgia's 159 counties. Chatham County benefited from \$28.4 million in annual economic impact from this group.

"The economic value of college graduates is so massive, so widespread and so long-lasting that we tend to take it for granted," said Bill Drummond, a professor at Georgia Tech's City and Regional Planning program who collaborated with Jan Youtie, a researcher in Georgia Tech's Economic Development Institute, in preparing the report. "It is one of the huge, but

hidden, drivers of Georgia's rapid economic growth, which is the envy of most other states in the country."

Previous studies of the economic impact of Georgia Southern and the University System overall have been calculated on expenditure data, including the cost of constructing buildings, employing workers and student expenditures.

"While this data is useful, universities are not in the business of spending money; they are in the business of educating people," Youtie said. "So the methodology we used comparing the annual earnings of higher-education graduates to the annual earnings of high school graduates is uniquely appropriate to measure the value of education."

The study also demonstrated that Georgia Southern is well positioned to provide trained employees for the fastest growing job categories. The study indicated the fastest growing jobs in Georgia through 2010 include registered nurses, various computer specialists, teachers, and accountants and auditors. Georgia Southern's School of Nursing and Colleges of Information Technology, Education and Business Administration provide graduates in all these fields.

Full copies of "The Value of University System of Georgia Education" may be downloaded from the ICAPP website at <http://www.icapp.org/publications.htm>.

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