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CHAPTER 1

Introduction

The United States is one of the most unequal countries in the developed world and inequality is growing. Reversing this trend is vital to our nation's future. It is not just the gaps in income and wealth that are unacceptable. Individuals have vastly unequal opportunities to end up at the top (or the bottom) of the ladder—no matter how hard they work, how smart they are, or how lucky they are (excepting only luck in their “choice” of parents).

Higher education generates seemingly contradictory realities, acting as both an instrument for improving individuals' economic status and a means of reproducing social inequality over generations. This book analyzes and evaluates the role of higher education in creating and reducing inequality—and in the different but related function of facilitating economic mobility for some while creating barriers for others.

Our goal is to shed light on how the expansion of education, which used to be referred to as “the great leveler,” may now exacerbate rather than attenuate inequality. Has something gone fundamentally wrong? Should higher education now be viewed

as a cause of, not the cure for, widening income gaps and diminished opportunity?

Our central thesis is that to remedy inequalities in access to higher education opportunities and their outcomes we must both mitigate the inequalities facing children and diminish the extreme variation in labor market rewards facing students as they emerge from school and move on through their working lives. The starting points for the next generation of children are determined by the level of education, earnings, career status, and wealth of their parents. By the time they reach college age, many young people have had their development shaped by inferior K–12 experiences, poor neighborhoods, inadequate housing and health care, and limited opportunities for emotional and intellectual development. The postsecondary education system must do more to compensate for these problems, but it cannot eliminate their effects. Compensating at later ages for the effects of early inequalities in children’s treatment and opportunity is more expensive, less effective, and more limited in reach than preventing the inequalities in the first place.

Access to education—and in this day and age particularly to higher education—is supposed to help solve these problems. Although going to college does not pay off for everyone (and there are some colleges that fail most of their students), higher education dramatically increases the chances that people will do well in life, no matter where they started out. Just 8 percent of adults with only a high school education are among the highest-income 20 percent of families in the United States, compared with 38 percent of those with a bachelor’s degree or higher; 27 percent of the first group and 7 percent of the second are in the lowest fifth of the income distribution.¹

1. U.S. Census Bureau, *Current Population Survey Tables for Family Income, 2020*, table FINC-o6.

The Problems of Inequality and Limited Mobility

Which quintile you wind up in matters more now than it did fifty years ago. The share of income held by the families in the top fifth rose from 41 percent in 1967 to 49 percent in 2017; the bottom fifth's share fell from 5.4 percent to 3.8 percent over these years.² Inequality in the distribution of wealth is even greater. In 2016 the top 10 percent of earners had 50 percent of household income; the top 10 percent of households held 78 percent of the wealth.³

Inequality is a problem because it means that people at the lower end live with so much less than others—not just in material terms but in terms of the opportunities associated with access to resources. Life expectancy is correlated with social status, not only because of unequal access to health care and behavioral differences related to smoking, exercise, and diet. Evidence also suggests that people with less sense of control over their daily lives and less autonomy at work are more susceptible to a range of health problems.⁴

A growing number of economists worry that the resources wealthy individuals and corporations expend on preserving their economic and political advantages may actually reduce the economy's capacity for economic growth.⁵ Extreme inequality also threatens our political democracy, both through the overt influence of lobbying and political advertising and through a less visible tendency to equate the interests of the society to the interests of the most wealthy and powerful.

2. Ibid., table FINC-02.

3. Kent and Ricketts, "What Wealth Inequality in America Looks Like."

4. Marmot, *Status Syndrome*.

5. Stiglitz, *The Price of Inequality*.

As the level of income and wealth inequality grows, the consequences of low social mobility grow more severe: the bigger the gaps in income between points on the income distribution—the 20th percentile versus the 40th, for example—the more it matters that it is hard to move up. (As the late economist Alan Krueger put it, the rungs on the ladder of economic status grow further and further apart.)⁶

Moving up the ladder is, however, just one type of mobility—relative mobility is the change in one’s position relative to others. By definition, if one person moves to a higher rung, another moves down. Someone will always be at the top and someone else will always be at the bottom. The problems arise not only when the top and the bottom are very far apart but also when individuals’ positions are closely tied to where they started out—when the accident of birth matters more than innate capacity and how individuals use their capacities.

There is another form of mobility that is not a zero-sum game. An economy that grows richer over time creates the possibility that all children might be better-off than their parents; everyone can in principle experience absolute mobility, moving up to a higher standard of living than that of their parents. Higher education is fundamental to providing the human capital—the skills and knowledge—that drives the economy forward, enabling society as a whole to become wealthier. If that growth in social wealth is widely shared (as was more the case in the United States from the 1940s to the 1970s than it has been more recently), it becomes feasible for most families to live better than their parents did.⁷

This distinction between absolute and relative mobility helps in sorting through the apparent inconsistencies of higher

6. Krueger, “The Rise and Consequences of Inequality.”

7. Chetty et al., “The Fading American Dream.”

education's role. There is overwhelming evidence that even though it does not work out for every student who enrolls, college education is a key agent of upward mobility for individuals. College graduates are much more likely than others to end up on a higher rung of the socioeconomic ladder than their parents occupied. Moreover, higher education increases the skills and productivity of the workforce, making it more likely that the economy will grow, and absolute mobility will be widespread—each generation will be better-off than the preceding one.

At the same time, economic inequality is produced and reproduced across generations. Children who start out with a “leg up” because they are born into a higher-income family tend to preserve or extend their advantage as their lives progress. As these children mature into adulthood and parenthood, they pass on their advantages to their own children, a process that continues throughout life. There is a cycle of reproduction of inequality, in which the circumstances of each successive generation condition the circumstances of the next.

Over the last several decades, this cycle of inequality has grown increasingly intense. At every stage of life, forces that make for greater inequality have been gaining strength. The gap in spending on children's education by rich and poor families has continued to grow. The wage gap between those with more and less education grew dramatically in the 1980s and 1990s and has stayed near its historic peak since then. The power of labor unions has faded while CEO salaries have exploded. Taxes have become less progressive and estate taxes have nearly vanished. Countervailing forces are not entirely absent: the Earned Income Tax Credit, the Affordable Care Act, and the rising share of Americans who enroll in college are examples. But efforts to push back against the tide of growing inequality have been limited and sporadic.

In the decades that followed World War II, the rate of economic growth was consistently high, but unlike more recent decades, economic gains were widely shared across social classes. This was a benighted era in terms of racial, gender, and social justice, but the economic mechanisms for distributing income worked differently and better than they do today. Highly progressive income taxes, rapidly expanding educational opportunity, norms constraining CEO salaries and therefore limiting the earnings of those reporting to them, and sustained and widespread prosperity were among the factors contributing to a thirty-year period of declining income inequality and expanding economic opportunity. Although the wages of African American men did experience some convergence with those of white men in this era that has been called “the great compression,”⁸ racial and gender discrimination prevented many Americans from accessing these opportunities. But each generation started life in more equal economic circumstances and with broader opportunity than the previous one.

In a process of this kind, where every stage in the process drives the next, it can be misleading to single out any particular social institution or stage in the life cycle as uniquely responsible for inequality. In the current era, where the cycle of inequality has become vicious, universal preschool would retard its growth. So would a meaningful tax on inheritances, or a resurgent labor union movement. Movement toward more equal opportunity in higher education would matter too. But no one of these changes could, on its own, alter the course of society. As scholar Anthony Atkinson has put it, “Inequality is embedded in our social and economic structure, and a significant reduction requires us to examine all aspects of our society.”⁹

8. Bayer and Charles, “Divergent Paths.”

9. Atkinson, *Inequality*, 3.

Preview: Higher Education's Place in an Extremely Unequal Society

If enough people get a good college education, the forces of supply and demand will likely work to lower income gaps, as they have in the past. Despite common complaints about the earnings premium associated with college degrees not rising rapidly enough, a reduction in inequality between those in the upper and lower reaches of the income distribution requires a narrowing of these earnings differences.

But it is not news that higher education also contributes to perpetuating the class structure across generations, in the United States and around the world. Parents with resources prioritize their children's education to maximize their prospects for success. It is not easy for those without the same money, knowledge, and connections to keep up. Access to some higher education institutions—usually those with the most resources and the best outcomes for their students—is limited to those with the strong academic backgrounds that are closely associated with growing up in affluent, educated families and having strong preschool, elementary, and secondary experiences. The colleges and universities where most of those who grew up in less privileged circumstances are enrolled have lesser resources and more uneven outcomes.

From society's point of view, one central purpose of college education is to prepare students to fulfill important social roles. Selecting the candidates most likely to succeed makes sense. We should not expect colleges simply to ignore differences in applicants' developed capacities in deciding whom to admit; colleges should not all practice open admissions. We should expect colleges to seek out students who show great promise in learning. The significant inequality in opportunity for students

of different backgrounds to develop their capacities and to be able to communicate them in the application process is a fundamental obstacle in colleges' efforts to promote more widespread access to successful college experiences.

This is not to say the existing sorting and selecting system for higher education is acceptable in either a moral or practical sense. But the system needs reform, not wholesale replacement.

The dramatic differences in the employment conditions and earnings of adults with different levels and types of knowledge, skills, and credentials compound the variation in educational experiences, generating unacceptably large inequalities in standards of living.

Higher education institutions and financing systems can contribute significantly to narrowing gaps in opportunities. But reversing the spiral of inequality across generations requires much broader social reforms. Higher education will not come close to equalizing outcomes for young people from different backgrounds until satisfactory early life conditions are more nearly universal. And higher education's ability to narrow inequalities of income and wealth will be limited until the labor market and the tax and transfer systems do more to create reasonable circumstances for all children.

Higher Education Affects Inequality; Inequality Affects Higher Education

How has higher education contributed to the growing economic and social inequality in our society, and how might it help reverse the problems? Is the role higher education has played consistent with the idea of higher education as an engine for social mobility?

How are higher education institutions and the higher education system in the United States influenced by the realities of operating in a regime of great and growing inequality?

As detailed in chapter 3, the rising payoff to a college education, as represented by the historically large gap in earnings between those who have earned at least a bachelor's degree and those who have not, explains a significant share of the increasing dispersion of incomes. As the earnings of four-year college graduates have grown relative to the stagnant or declining earnings of adults with lesser levels of educational attainment, the gap between the rich and the poor has grown.

But it is not a one-way street. The reality of large and growing inequality itself has major consequences for how higher education institutions and policies operate. Most centrally, growing inequality of incomes in an economy that strongly rewards knowledge and skill raises the educational stakes for all. People with incomes significantly above the average are more likely to own homes and be more stably employed. They are likely to have some accumulated assets that will allow them to survive a crisis like ill health, a natural disaster, or a pandemic in relatively good personal and financial condition. They are much more likely than lower-income families to be able to retire comfortably, leave some inheritance for their children, and help their children with things like buying a house or paying for college.

As these families' resources continue to rise further above those of the majority, they are increasingly intent on making sure they can pass their advantages on to their children. In a society where economic differences are so vast, and the benefits of economic growth go mainly to people with strong educations and high incomes, competition for place is a powerful force; parents seem to get that. In particular, affluent parents see the advantage in investing in their children's education from an

early age. The quality of local schools largely determines families' residential choices and the price they will pay for housing. Parents with money also invest heavily in supplementing the education their children are provided at school.¹⁰

As fewer and fewer families have the resources to finance their children's higher education without assistance, colleges—whose resources are also limited—engage in fierce competition for these students, leading some institutions to offer more amenities that will appeal to this elite group, adding to operating costs and worsening the spiral of tuition prices.¹¹

The sorting of students by socioeconomic background into educational institutions whose relative resource levels tend to correspond to those of their students has generated much of the criticism of higher education as reinforcing inequality.

For example, Suzanne Mettler argues that higher education *promotes* inequality:

Yet today the U.S. system of higher education is evolving into a caste system with separate and unequal tiers. To be sure, more students from all backgrounds attend college and graduate with valuable degrees. But far too many from low-income and middle-class families depart early with no degrees and crippling levels of student debt. U.S. higher education as a whole is increasingly reinforcing rather than reducing class differences—and federal and state government policies need to change course.¹²

Here is how a writer for the *Chronicle of Higher Education* characterized this view:

10. Kaushal, Magnuson, and Waldfogel, "How Is Family Income Related to Investments in Children's Learning?"

11. Hill, "American Higher Education and Income Inequality."

12. Mettler, "How U.S. Higher Education Promotes Inequality."

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