

For the Money? For the Love? Reconsidering the “Worth” of a College Major

A college degree isn't what it used to be. This adage has become so prominent in American culture that when one types “a college degree” in the search field, Google auto-fills with “...is worthless.” In defining “worth,” we social scientists typically use economic yardsticks, evaluating the outcomes of various college majors in terms of earnings and employment rates. The most recent example of this type of calculation comes from the Center on Education and the Workforce at Georgetown University, whose analysis of the earnings of different college majors produced the headline grabbing report, “What’s It Worth? The Economic Value of College Majors.” The report shows that students majoring in petroleum engineering earn more than three times the salary of those majoring in most arts and humanities disciplines. The report’s author, Anthony Carnevale, told the *Washington Post*, “I don’t want to slight Shakespeare, but this study slights Shakespeare.” However, if we think differently about the notion of “worth”—something about which, it turns out, graduates who studied Shakespeare and other arts subjects have a lot to say—we can examine the “value” of a major in terms that will better align with our mission as educators.

It is perfectly reasonable to call attention to wage differences across different types of majors. Students and their parents deserve to know the likely financial return on their investment in education. But, we must fight against the temptation to reduce the value of an education to the mean earnings collected by graduates in each field of study. There are many other, perhaps more important, ways to measure the value of an education. We could, for example, rank majors and institutions by how well they impart critical or creative thinking skills; by student satisfaction and whether alumni look back and say they would go back and “do it all over again” (major in the same thing at the same institution); by whether alumni indicate that the skills they learned in college are relevant to their lives; by whether they are satisfied with their careers and whether their jobs give them a sense of purpose; or by whether certain majors produce civic leaders or entrepreneurs. Perhaps we should provide a “truth in advertising” label for families reading about the earning potential of each major—something like “Engineers, on average, earn more than performing artists, but performing artists, on average, are happier than engineers in their work.”¹

Which Majors Foster Resilience

Perhaps most importantly, which majors foster resilience? Our global economy, while creating expanded opportunity for many, also produces increased anxiety and stress related to job insecurity. Fewer people today can aspire to a secure long-term career in the same industry, let alone the same company or organization. According to the U.S. Bureau of Labor Statistics in 2010, men and women 18 to 44 years old held on average 11 jobs in their lifetime, and 25 percent held 15 or more jobs. Along with job insecurity, graduates must confront the challenges of global migration, demographic change, market instability and decreased public services. Findings from the UCLA freshman survey suggest that college students are particularly prone to

¹ See Steiner, L. and L. Schneider. 2013. “The happy artist: an empirical examination of the work-preference model.” *Journal of Cultural Economics* 37:225–246; and Rose, M. 2007. “Why so fed up and footloose in IT? Spelling out the associations between occupations and overall job satisfaction shown by WERS 2004.” *Industrial Relations Journal* 38:4, 356-384.

anxiety and are not particularly resilient. True to Garrison Keillor's characterization of Lake Wobegone, where everyone is above average, freshman increasingly self-rate themselves as above average compared to their peers in academic skills, confidence, and leadership. On the other hand, emotional health is the one area in which they see themselves as below average, with many more students reporting lower levels of emotional health and much higher levels of stress today than two decades ago.²

Our argument, and the argument of others, is that the ability to act and think creatively is necessary to navigate such uncertain seas and to give graduates the confidence and efficacy to deal with ambiguity and contingency. Creativity scholar Ruth Richards finds that creative people are often more resilient and less anxious in the face of change. Others have found that creative people are more politically tolerant and more accepting of diverse people and ideas. They are also more comfortable in the face of ambiguity. But some majors are better than others in helping students deal with ambiguity and uncertainty. For example, more than 53 percent of arts majors say that ambiguity is a routine part of their coursework; compared to only 9 percent of biology majors and 10 percent of engineering majors. In a world of endless flux, perhaps we should ask which majors help students deal with uncertainty, failure, and risk. Perhaps we should evaluate majors not in terms of who is first to get a job out of college, or who is fully employed at any one moment, or who earns the highest wage, but rather who is able to deal with contingent employment or job loss by piecing together work and getting back on their feet. Who can creatively reinvent themselves, pivot, and change directions? Should we be training students for the first job they might get after graduation or should we be training them for the job that neither they nor we can yet imagine?

Higher Education for Sale

Still, we gravitate toward more narrow measures of the economic value of a major or degree, falling in line with the broader trend toward assigning everything in life a market value. In *What Money Can't Buy: The Moral Limits of Markets*, Michael J. Sandel illuminates the contours of our world in which pretty much everything is for sale. People can buy their way into carpool lanes, even if they are driving alone; you can buy your way to the front of the line at concerts and movies; corporations can sponsor homeruns in major league baseball and advertise on school buses; novelists accept money from companies for product placements—for example, a brand of vodka will be peppered throughout the pages a book. Many will argue that these trends produce greater public utility as people willingly exchange goods and services at a price that is mutually advantageous to both parties. In short, if people didn't benefit from selling their soul, they wouldn't do it.

But, these narrow metrics inevitably place profit above purpose, and this influences how we run our institutions and how we organize our lives and work. For example, former Goldman Sachs Executive Director Greg Smith has identified this shift within the banking industry in particular, noting, "For 143 years, [banking] was not just about making money. It had something to do with pride and belief in the organization and doing the right thing for your clients...now it is purely

²See John Pryor et al. 2007. *American Freshman: 40 Year Trends*. Higher Education Research Institute, UCLA; also Lewin, T. 2011. "Record level of stress found in college freshman" in the *New York Times*, January 26; and, Jean Twenge's *Generation Me* (2006). New York: Free Press.

about how to make the most possible money off of them...” We might expect profits to win out in finance, but what about in the arts? It turns out that the market logic is elbowing out creative instincts in the arts as well. Joe Gallante, former chairman of Sony Music, describes the transformation in how music is made and distributed, “On Monday morning you get the airplay numbers; Tuesday we see the *Radio and Record* chart; Wednesday it is *Soundscan* figures. Now we are just up and down; before you felt like you were building something over the course of time.”

And higher education is not immune to these pressures. Our values are evident in the way we pitch our campuses to prospective students. If you listen to typical admissions tour guides, they “sell” their universities by talking about the great athletic facilities, comfortable dorms, first-rate food, proximity to nearby attractions, and the excellent service one gets from faculty because of small class sizes. In short, our universities are presented to prospective students like another consumer good – chock full of amenities and choice. Given this consumerist mentality, it is not surprising that more than 25 percent of undergraduates report that they should get refunds for classes they don’t like.

It is important to move past this one-dimensional conception of value when we think of the worth of a college education. First, it does not fit with what we know about how alumni themselves evaluate their degrees. Money is one criterion they use to think about their success. For some majors, it may be the dominant criterion. For other majors, like the arts, financial considerations take a backseat to considerations such as personal satisfaction, the chance to be creative, and the ability to contribute to one’s community and to society. But, even across all majors, graduating seniors rank creativity, leadership, personal values, and family and work life balance as more important than income when considering their futures. Given the diverse motivations and career aspirations of students, why do we insist on reporting and focusing on narrow employment and income data?

Ironically, this hyper focus on profit may actually hurt us as a nation in the long run. Research indicates that for tasks involving creativity, concentration, and problem solving, performance is driven by intrinsic motivation. Financial incentives, in and of themselves, do not guarantee success. One Federal Reserve Bank study conducted in 2005, for instance, found that in eight of nine tasks examined across three experiments, higher financial incentives led to worse performance.

Moreover, there is a mountain of evidence indicating that creativity and flexibility are what will allow the United States to compete in the global marketplace. In encouraging creative training in addition to value-driven, moneymaking behaviors, we are steeling ourselves for this certain future. And when it comes to the importance of these creative skills, there is evidence that many of today’s young people “get it.” Eighty-four percent of college students say that thinking creatively is “important” or “very important” (compared to 60% who say the same about solving quantitative problems), and 92% say that a career that allows to them be creative is important.

Perhaps it is naïve to think that higher education can somehow sidestep the market logic that courses through the rest of our lives. And, even as students report that creativity is important to them, about 75% of incoming freshman continue to rank “being well off financially” as an

important life goal. But, do college graduates, with some time, distance and experience, see the worth of their college education differently? Do they begin to value other important life goals? Does purpose begin to elbow out profit?

While we cannot answer these questions for all college graduates, we do have access to a unique data set of graduates from arts schools and training programs. The Strategic National Arts Alumni Project (SNAAP) is an annual online survey and data management system designed to improve arts-school education. To our knowledge, SNAAP is the most extensive concentrated effort ever to track the training, careers, and lives of arts graduates. Since 2008, SNAAP has collected information from over 80,000 arts alumni from hundreds of different educational institutions.

What do we find when we look at SNAAP?

SNAAP suggests that arts graduates use multiple lenses to view the worth of their education. For instance, these alumni are mostly happy with their training. Even among those who are unemployed or dissatisfied with their current earnings, most graduates indicate that they would go back to school and do it all over again. The responses of these alumni to the SNAAP survey not only call into question how we evaluate the worth of an arts education, or the merits of a college degree in general. They also challenge the everyday metrics we utilize to privilege profit over passion and materialism over meaning in multiple spheres of social life.

Art ≠ Money (And Arts Students Know This)

Students do not typically enroll in arts school with dollar signs in their eyes. While this point may be obvious to anyone who has majored in an arts field, or known anyone who has, this seemingly simple assertion cuts at the heart of long-standing assumptions about schooling and success.

In fact, we find striking evidence that, despite their relatively low median earnings, these graduates are satisfied with their artistic training and with their current work. Money is not what makes artists happy.

Among SNAAP respondents:

- 76 % would go back and attend their degree-granting institution again
- 90 % say their overall experience in arts school was either “good” or “excellent”
- 87 % are satisfied with their current jobs
- 82 % are satisfied with their ability to be creative in their current primary job

Even among those who are currently unemployed and actively looking for work, 84% rate their overall experience in arts school “good” or “excellent,” and 68% would attend the same institution again. Also, there is little relationship between the amount of money these graduates currently earn and their satisfaction with their work. For example, arts alumni who currently work primarily as dancers or choreographers earn the least of any artists. Yet they are the artists who are the *most* likely to indicate that they are satisfied with their work; 97% indicated that they

were “very” or “somewhat” satisfied overall with their jobs.

Again, these results may come as no surprise to those who have long known that “creative types” are inspired to follow their passions even if these passions are at odds with financial motives. Karl Marx must have had this in mind when he opined, “The artist must earn money in order to be able to live and to create, but he must by no means live and create for the purpose of making money.” And as one arts alumna writes, “My goal has always been to do something that I enjoy; it’s never been about the money.”

Are Artists Weird?

One might argue that artists are the exceptions who prove the rule when it comes to our dominant idea of educational worth. Perhaps artists are particularly good at looking through alternative lenses of value, at casting off the shackles of capitalism and embracing their passions in the face of impending poverty. After all, numerous studies have shown that arts students tend to be less economically-oriented than their peers. A recent national study conducted at Vanderbilt University, for example, reveals that 64% of engineering majors but only 35% of arts majors describe income as “very important” or “essential” to their careers. Nicholas Lemann, former dean of Columbia’s School of Journalism, echoes what is certainly true for many, many graduates, when he says that journalism students “do not think of their lives in pure R.O.I. [Return on Investment] terms.”

But it’s not just artists and journalists who value, and who *should* value, things like job satisfaction and the ability to follow their passions and to be creative in their careers. There is little evidence, in general, that wealth is what makes human beings happy. In a recent *New York Times* piece, Elizabeth Dunn and Michael Norton point out that people who earn \$25,000 a year think their happiness will double if they earn \$55,000, but that it only increases 9%. And after \$75,000, more money does not make you happier.

If this is the case, why is financial success the dominant frame we use to designate merit, not just for arts graduates or graduates in general but within numerous arenas of social life?

Yes, Money Is Important!

Income and employment are two crucial measures of the worth of a college degree. We do not mean to imply that they are not. *Money is important!*

While our results from SNAAP reveal that the overall picture of arts’ graduates employment is not all doom and gloom—for instance, their unemployment rate is lower than that of the overall population—we join multiple other researchers in finding that arts graduates do not earn as much as their peers with equivalent degrees. Many professional artists are underfunded, underpaid, underemployed, and exploited. These difficulties are exacerbated for different subgroups of graduates such as racial and ethnic minorities, women, those who live in certain geographic locations, and those without personal contacts with the arts.

To be clear, we do not have visions of some utopian society in which artists are able to eat paint

and breathe passion. As we argue in a recent report (“Painting with Broader Strokes: Reassessing the Value of an Arts Degree”), there is an onus on arts schools to better prepare their students for the economic realities of navigating the creative economy.

We do share a vision, however, of a cultural context that does not privilege earnings for earnings’ sake. It is important to take into account whether our nation’s graduates are happy, are finding meaning in life, and are creatively productive—particularly in today’s economy, which increasingly values creative solutions. Arts alumni may or may not be “successful” based on the measures traditionally used to define achievement and contribution. However, they express high levels of overall satisfaction with their education and with their jobs, and they have higher than average rates of volunteering, civic participation, teaching, and charitable contributions. In short, they find work, find happiness, and give back to their communities.

So what is a college degree worth? If SNAAP tells us anything, it is that some of our nation’s lowest-earning college graduates are not miserable. And it is important to think about why not.

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