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BUSINESS COUNCIL STUDY

Colleges' boost to economy stressed

By Denise Watson Batts
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CHESAPEAKE

Hampton Roads public colleges and universities have created more than 22,200 jobs and contributed \$450 million in annual tax revenue to the state, according to a study released Thursday by the Virginia Business Higher Education Council.

The council, through its "Grow By Degrees" campaign, highlighted the figures to illustrate the economic impact of higher education on the local economy.

The study, by the Weldon

Cooper Center for Public Service at the University of Virginia, showed that schools could be doing more with better support from the General Assembly and businesses. Since 2000, four-year institutions have seen a 40 percent drop in state funding, and community colleges a 30 percent decrease.

John O. "Dubby" Wynne, executive committee member of the council, said that every dollar the state spends on public higher education generates \$13.31 of economic activity and \$1.39 in increased tax revenue.

Wynne said detractors will

say that the state can't afford to allocate more, but "We can't afford not to."

The council started the campaign last summer to educate Virginia leaders on the economic benefits of increasing the number of college graduates. The plan has several priorities, including making schools more affordable.

The news conference was held at the Tidewater Community College Regional Automotive Center in Chesapeake, which trains automotive technicians for local dealerships. Speakers said the center epitomizes how public-private partnerships between schools and

businesses can answer the demand for well-trained workers.

Wynne narrated slides showing that 35 percent of 25- to 64-year-olds in Virginia have a bachelor's degree or higher — above the U.S. average. But a closer look shows that younger people are not attaining degrees at the same level as their parents, though more jobs now require additional education.

Wynne said: "We need to start demanding our politicians do something about this."

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why it matters

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