



## Opinion Line

## All eyes on foundation's public university

By AI PINGJIAO | CHINA DAILY | Updated: 2021-05-11 07:57



Cao Dewang, chairman of Fuyao Glass Industry Group. [Photo provided to China Daily]

The Heren Charitable Foundation, founded by Fuyao Glass Industry Group Chairman Cao Dewang, reportedly plans to invest 10 billion yuan (\$1.55 billion) to build "Fuyao University of Science and Technology".

In the past, some foundations chaired by entrepreneurs have established universities, but the HCF's official website claims the planned university will be a public university, which is a first.

Foundations run universities in many developed countries, and the money these universities make goes to the foundations, which use it to further develop those universities.

If a foundation takes the lead in setting up a public university, it is more likely to get government support, which is essential for the growth of a nascent university. Government support can also help the university gain public trust, resulting in more support from society.

By June 30, 2019, the net value of Harvard University was reportedly \$4.93 billion, \$2.3 billion more than what it was a year ago, with 40 percent of its revenue coming from social donations.

If the HCF cooperates with the local government to achieve something similar, its planned university can have a bright future.

In order to provide sustainable support for the university, the foundation should invest in secure, stable ways to ensure healthy returns.

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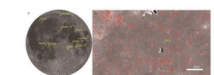


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Public universities founded by the government should also adopt the foundation model whereby the government sets up a foundation which serves as a board to run a planned university.

That will save complicated administrative procedures, because the university will then only need to apply to the foundation, not the government, for its expenses. Besides, such universities can also attract social capital, which means more social resources for higher education.

That's why the HCF's planned university holds so much promise.

- AI PINGJIAO, A SCHOLAR ON EDUCATION RESEARCH

Photo



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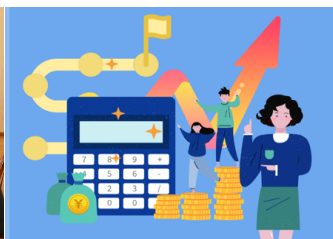
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