

0040 Was your degree really worth it?

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A boom in **graduate 大学毕业生 earnings** began in the 1980s in the rich world. **Back then** the difference between the salaries 工资 of people /who gain at least a **bachelor's 未婚男子；单身汉, 学士 degree** /and those who do not — commonly called **the “college-wage premium” 额外费用；附加费;超出平常价；溢价** — began to soar. In the 1970s an American with a university education was earning on average 35% more than a high-school graduate.

In 2019 Mr Abel and Mr Deitz roughly estimated **the annual financial return on the money** that a typical American **invests in** a bachelor's degree. They conclude that **/the typical rate of return** for a bachelor's degree is around 14%.

The average hides **a very wide range of** outcomes 结果；效果, however. Until recently 主 economists seeking to identify the winners and losers 系 were mostly limited to surveys. The trend now is for governments, such as those of Britain and Norway, to proffer (v.)提出，提供（建议、解释等） **hefty (a.)大而重的,超出一般的；可观的, anonymised 匿名 databases showing actual 真实的；实际的 earnings** for millions of university-goers 常去...的人. That makes it much easier to compare people like-for-like 同类的,以牙还牙；对等的. The disaggregated 分解；使.....崩溃；解开聚集 data reveal that 主 a high share of students 谓 graduate (v.) with degrees /that are not worth their cost.

Example 1. 标题

premium

/ˈpriːmiəm/ 保险费;

an extra payment added to the basic rate 额外费用; 附加费

→ 来自prae,在前, -em,拿,带,获得,词源同example,exempt.后用于形容词词义优质的,高端的,即额外的奖品。由该形容词词义又用于指经济学术语加价,溢价,保险费等。

- a monthly premium of £ 6.25 每月6.25英镑的保险费
- Shares are selling **at a premium** 超出平常价; 溢价. 这种股票以高于面值的价格出售。

college-wage premium

指大学生毕业生群体,与高中毕业生群体,之间平均工资的差异。

hefty

/ˈhefti/

→ 来自heft,举起,搬动,词源同heavy.

- They sold it easily /and **made a hefty profit**. 他们毫不费力地卖掉了它, 得到了一笔可观的利润。

富裕国家的毕业生收入激增始于 20 世纪 80 年代。当时,至少获得学士学位的人与未获得学士学位的人之间的工资差距——通常称为“大学工资溢价”——开始飙升。在 1970 年代,受过大学教育的美国人的收入平均比高中毕业生高 35%。

2019 年, Abel 先生和 Deitz 先生粗略估计了一个典型的美国人投资于学士学位的资金的年度财务回报。他们得出结论, 学士学位的典型回报率约为 14%。

然而,平均值隐藏了非常广泛的结果。直到最近,寻求确定赢家和输家的经济学家大多仅限于调查。现在的趋势是英国和挪威等政府提供庞大的匿名数据库,显示数百万大学生的实际收入。这使得比较人更容易。分类数据显示,很大比例的学生毕业时获得的学位,不值得他们花费。

Choosing the right subject 学科；科目；课程 **is crucial to** boosting earning power. Negative 负的；小于零的 returns **are likeliest for** Britons 英国人 who study (v.) creative arts (less than 10% of men **make a positive return**), **social care** and agriculture (see chart 2). [By far 到目前为止] **the best-earning degrees** in America are in engineering, computer science and business. **Negative returns** seem **especially likely for** music and the visual arts.

What you study **generally matters (v.) more than** where you do it. **That comes with caveats (n.)**警告；告诫: the worst colleges and universities provide students with little value, whatever they teach. But [on average] people who enroll (使) 加入；注册；登记 in America's public universities **/get a better return** over their lifetimes /than students who go to its **more prestigious (a.)** 有威望的；声誉高的 **private non-profit ones**, reckon the Georgetown researchers. **High fees** at the non-profits is one of the reasons why.

In America 主 the number of degrees /conferred (v.)授予；给予 annually in English and in history / 谓 fell by around one-third between 2011 and 2021. 主 The number of degrees in computer science 谓 more than doubled (v.) in that time (see chart 3).

Institutions are also shifting (v.) **by culling (v.)**部分捕杀，宰杀（为防止动物种群量过多而杀掉其中一定数量）；选出；挑出；采集 **humanities** 人文学科. In February the trustees (财产的) 受托人 of Marymount University in Virginia 谓 voted **to abolish majors** 主修课程；专业课 in nine subjects /including English, history, philosophy and theology 神学；宗教学. Calvin University in Michigan and Howard University in Washington, DC /are among those 后定 which have abandoned (v.) classics 古希腊、古罗马文学. And 主 archaeology's 考古学 future at the University of Sheffield in Britain 系 **looks precarious** 摇摇欲坠的；不稳固的.

Today bad degrees **are surprisingly common**. A combination of better information, market forces and smarter policy **/can reduce their prevalence (n.)**流行，盛行.

Example 2. 标题

caveat

/ˈkæviæt/ (n.) (formal) (from Latin) a warning that particular things need to be considered before sth can be done 警告；告诫

→ from PIE root *keu-* "to see, observe, perceive"

prestigious

/preˈstiːdʒəs/

→ 来自法语 *prestige*, 欺骗, 骗术, 幻术, 变戏法, 来自拉丁语 *praestigium*, 幻术, 变戏法, 来自 (异化自) *praestringere*, 使眼花缭乱, 使眩晕, 来自 *prae*, 在前面, *stringere*, 拉, 拉绳子, 捆绑, 词源同 *string*. 该词原用于形容法国皇帝拿破仑像个街头玩变戏法的, 含贬义和讽刺意味, 后随着越来越多的人崇拜拿破仑, 词义由贬义转褒义, 而原词义则不再使用。

- personal prestige 个人声望

cull

cull sth from sth 选出；挑出；采集

→ 来自 *collect*, 收集。

- an exhibition of paintings culled from regional art galleries 从各地区画廊中精选出来的绘画作品展

trustee

a person or an organization **that has control of money or property** that has been put into a trust for sb (财产的) 受托人

a member of a group of people **that controls the financial affairs** of a charity or other organization (慈善事业或其他机构的) 受托人

precarious

/prɪˈkeəriəs/ (a.) (of a situation 情势) not safe or certain; dangerous 不稳的；不确定的；不保险的；危险的

→ 英语单词 *precarious* 来自法律术语 *precarium* (不确定占有), 词根为 *precis* (pray), 意思是“通过祈祷、请求而得到的”, 因为是不确定的、不牢靠的。

- That ladder looks very precarious. 那梯子看来摇摇晃晃的。

选择正确的学科,对于提高盈利能力至关重要。学习创意艺术(只有不到 10% 的男性获得正回报)、社会关怀和农业(见图 2)的英国人最有可能获得负回报。到目前为止,美国收入最高的学位是工程、计算机科学和商业。负回报似乎特别有可能出现在音乐和视觉艺术领域。

你学习什么通常比你在那里学习更重要。随之而来的是警告:最差的学院和大学为学生提供的价值很少,无论他们教授什么。但乔治敦大学的研究人员估计,平均而言,在美国公立大学就读的学生,一生中获得的回报,要高于那些在更有声望的私立非营利性大学就读的学生。非营利组织的高额费用是原因之一。

在美国,从 2011 年到 2021 年,每年授予的英语和历史学位数量,下降了约三分之一。计算机科学学位的数量,在此期间翻了一番以上(见图 3)。

机构也在通过剔除人文学科,而发生转变。2 月,弗吉尼亚州玛丽蒙特大学的受托人,投票决定取消英语、历史、哲学和神学等九个学科的专业。密歇根州的加尔文大学,和华盛顿特区的霍华德大学,都在放弃经典的大学之列。英国谢菲尔德大学考古学的前途,似乎岌岌可危。

今天,糟糕的学位出奇地普遍。更好的信息、市场力量和更明智的政策相结合可以减少它们的流行。

2. <pure> Was your degree really worth it?

A boom in graduate earnings began in the 1980s in the rich world. Back then the difference between the salaries of people who gain at least a bachelor's degree and those who do not—commonly called the “college-wage premium”—began to soar. In the 1970s an American with a university education was earning on average 35% more than a high-school graduate.

In 2019 Mr Abel and Mr Deitz roughly estimated the annual financial return on the money that a typical American invests in a bachelor's degree. They conclude that the typical rate of return for a bachelor's degree is around 14%.

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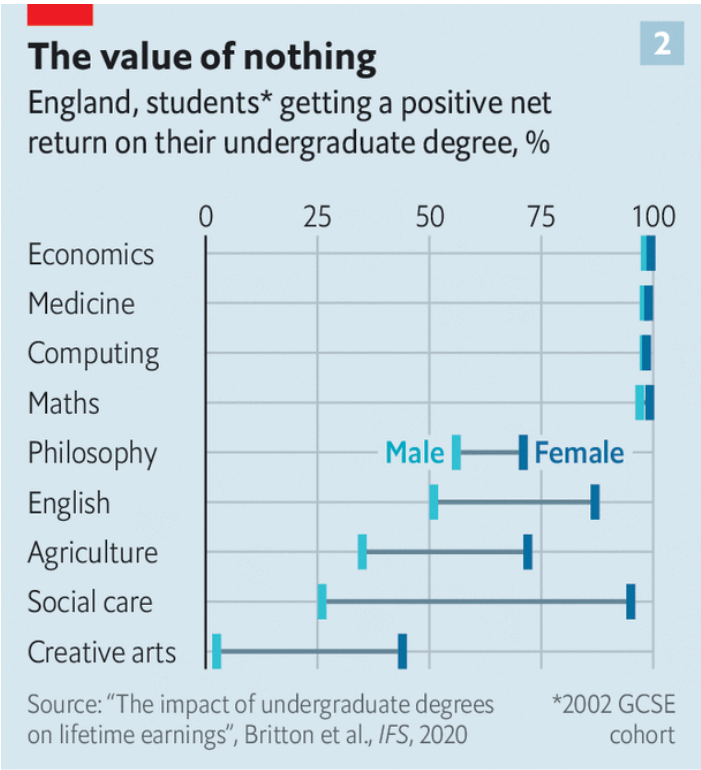
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What you study generally matters more than where you do it. That comes with caveats: the worst colleges and universities provide students with little value, whatever they teach. But on average people who enroll in America's public universities get a better return over their lifetimes than students who go to its more prestigious private non-profit ones, reckon the Georgetown researchers. High fees at the non-profits is one of the reasons why.

In America the number of degrees conferred annually in English and in history fell by around one-third between 2011 and 2021. The number of degrees in computer science more than doubled in that time (see chart 3).

Institutions are also shifting by culling humanities. In February the trustees of Marymount University in Virginia voted to abolish majors in nine subjects including English, history, philosophy and theology. Calvin University in Michigan and Howard University in Washington, DC are among those which have abandoned classics. And archaeology's future at the University of Sheffield in Britain looks precarious.

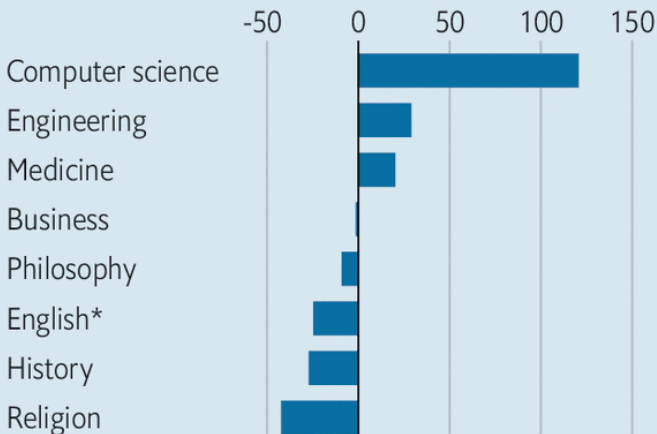
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Success is a science

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United States, degrees awarded per academic year, % change 2011-21



*Language and literature

Source: National Centre for Education Statistics

The Economist