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Corporate Giving and the Public University

Increasing numbers of public colleges have become involved in private fund-raising. In 1960-1961, U.S. corporations voluntarily contributed some 97 million to 905 colleges and universities. Of the total, about 23 percent went to public institutions. In 1980-1981, American firms were providing \$778 million, of which more than \$300 million went to public campuses.

In the past, companies often had "private only" rules governing voluntary contributions to higher education. By 1981, however, a survey by the Council for Financial Aid to Education found no respondents that eschewed contributions to public colleges as a matter of policy. Occasionally, corporate policy-makers still raise the issue of "double jeopardy"—the argument that voluntary giving to public colleges and universities is inappropriate because a portion of corporate state and federal tax payments already provides such support. True, but Hayden Smith, senior vice president of the council, estimates that only about 5 percent of corporate tax dollars go to public campuses. Equally to the point, however, is the fact that private institutions receive a similar hidden subsidy from the public in the form of tax exemptions.

Why is private support so crucial? One reason is that federal spending for higher education has been targeted by the present Administration for severe cutbacks, some of which are already being painfully felt by institutions and individual students alike. At first glance, public colleges and universities, with their lower tuitions and solid core of state appropriations, might appear better equipped than private institutions to weather the storm. Unfortunately, that "solid" core is being rapidly pared down by inflation and competing public priorities. A second reason is that because of comprehensive high-quality, low-cost programs, many public institutions continue to experience enrollment growth despite predictions to the contrary.

This does not mean that public campuses look to private donors for ongoing operational support. That is what tax dollars are for—a traditional public responsibility that state governments cannot shift elsewhere. What private gifts and grants can do is maintain the margin of excellence in public institutions by underwriting innovation, experimentation, and modernization. But from the corporate policy-maker's viewpoint, there are other justifications for voluntary contributions to public higher education. The record shows that public colleges and universities:

- Graduate the largest numbers of what will be our country's educated manpower. Public institutions conferred 65 percent of all degrees earned in 1979-1980 at the bachelor's, master's, and graduate levels.

- Produce the largest numbers of graduates within fields in high demand by private enterprise. They graduate nearly twice as many bachelor's degree holders in business and management, biological sciences, and physical sciences as do private colleges. In engineering and computer science, the margins are even more dramatic.

- Have created an extraordinary reservoir of leadership for American businesses. According to a survey by the National Association of State Universities and Land-Grant Colleges, over half the presidents and board chairpersons of the Fortune 500 industrial companies attended member schools.

Public higher education and private higher education are both important resources for the corporate community. Each needs and deserves voluntary corporate support. Investments in education—particularly in the efficient, responsive, and highly productive colleges and universities that make up higher education's public component—pay the highest dividends of all capital expenditures. As IBM president and chief executive officer John Opel has pointed out, "The return . . . is often difficult to quantify, but the bottom line is the same as that for any business venture. It contributes to our success."—CLIFTON R. WHARTON, JR., *Chancellor, State University of New York, Albany 12246, and Chairman of the Board, Rockefeller Foundation, New York 10036*

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