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Financing higher education in global market

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Abstrak

If there was ever a time when higher education needed sustained scholarly reflection on finance, it is now. The reality of globalization for higher education suggests an increase in competition?competition for students, faculty, and resources. Member states of the European Union are currently making a speedy and concerted effort to harmonize their curricula and educational processes. This exercise fosters greater mobility among students and faculty. Where mobility is enhanced, competition among service providers intensifies. Technology has brought tremendous progress to distance education. Spiru Haret University in Romania boasts of its educational broadcast that covers most of Europe. University of Phoenix in the United States currently boasts of over 200,000 students spread across the world. Certainly, it is no longer business as usual in higher education. Yet there are very few books on higher education finance: and even fewer are those that attempt to treat this important subject within an international context. There is a reason for this. A colleague from Great Britain described it this way: One thing we all know is that without money we cannot do what we are doing. However, I doubt if any of us can articulate with absolute certainty how money produces effects on education outcome. The actors are constantly changing, the issues are complex, the constraints are many ? not to talk about the ubiquitous politics that one needs to contend with. Almost every time we try to write, events overtake our reasoning before the ink dries on the prints. With a statement like this from an invited contributor, the temptation to lay down the tools and quit was high. Still, the changes and challenges are exciting. Government?s ability to control and confine education to its borders is fast eroding. With Internet and satellite systems, it will become harder to police foreign educational outreach. Yet, higher education has never been so important in the hand of government as an instrument by which to effect socio-political and economic policies. Governments must worry about brain drain, about research outcomes getting into the hands of ?rogue nations? and terrorists (not to mention commercial competitors), about the cost of higher education, and about access for its citizenry. Finance has a significant role to play in every higher education decision, yet we know and talk little about it. Admittedly, we all complain about insufficient budgets, but serious academic analysis that is expressed to decision makers in an understandable language is rare.