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# New college ranking good

A college education is essential in today’s economy. New machines and off shoring has diminished the amount of jobs in the United States for people who do not have a college degree. In addition immigration has increased the number of people seeking those jobs. The only way for a person to be competitive in the modern economy is to have marketable skills provided by higher education. However, college has become more expensive. More people are trying to attend college driving up costs. In addition the 2008 recession has put a dent in state’s budgets causing them to cut back on spending for higher education. In order to address this problem President Obama in an August 22nd speech at Henninger High School in Syracuse New York proposed a new way for colleges to be ranked focusing on how good of a deal they provide students saying, “You should have a better sense of who's actually graduating students and giving you a good deal.”[[1]](#endnote-1) President Obama hopes to have this new ranking system up and running by 2015. President Obama also hopes to have congress tie aid to colleges to this new ranking system giving these colleges a big incentive to increase their ranking under this new system **President Obama’s ranking system is a good policy.**

President Obama’s new ranking system will drive down cost. Under Obama’s new rating colleges will be evaluated by how much debt students have when they graduate meaning that colleges will have an incentive to keep costs low.[[2]](#endnote-2) Colleges now have little reason not to charge however much they want and have their students borrow the necessary funds. There are several ways that colleges can cut cost. The first is to decrease the cost of textbooks. College professors have no incentive to keep text book costs low since they do not have to pay for them. Text-book publishers also have little incentive to price text books competitively since a student gets assigned a book and has to use it regardless of the cost. Even the used text book market has failed to keep prices down because of the sale of one use software and internet codes meaning that students must get new books to access a digital part of the course. Even without digital components those selling used books at the store had no incentive to offer any but the smallest discount on used books. Course materials have risen 812% since 1978 significantly more than the consumer price index, home prices or even the quickly rising medical costs.[[3]](#endnote-3) Cutting costs is incredibly important. Right now student debt is the largest form of consumer debt in the economy at one trillion dollars.[[4]](#endnote-4) This debt can cripple individuals particularly since the debt cannot be discharged through bankruptcy. In addition to harming the people who hold these loans this massive amount of debt can endanger the economy if people prove unable to pay off these loans. Like mortgages student loans have been packaged and sold to other institutions in SLABS (student loan asset backed security) meaning that high student loans debt endangers the entire economy.[[5]](#endnote-5)

President Obama’s ranking system will also discourage for profit colleges. Right now there is a rise in for profit universities particularly with these colleges being quick to take advantage of the internet. For profit universities tend to be very exploitive. They tend to spend a lot of rescores to recruit students and get them to sign student loan papers to pay an extremely high rate of tuition. Once the students enroll in the school they often receive a sub-par education and are at a high risk of drop out meaning that students are left highly indebted with little ability to pay it off because they either did not receive their degree or that degree has little value.[[6]](#endnote-6) President Obama’s policy will either force for-profit colleges to either do a better job or more likely go out of business. President Obama’s rating system ranks colleges by factors including pay after college, debt ratios and graduation rates.[[7]](#endnote-7)

President Obama’s college ranking system will increase STEM (science, technology, engineering and math). STEM education is essential for our nation’s future. While unemployment still remains very high we still have many people unemployed in the STEM field.[[8]](#endnote-8) In addition the ability to develop new products has always been at the heart of the American economy and global leadership. America will never be able to compete with cheap labor against developing countries like China. The only way for the US to compete is with a well educated and interactive work force. In addition out military’s biggest advantage is the new technology we create. Having the best military technology is the only way our military can maintain its dominance. By encouraging colleges to focus on giving students an education that lets them have high paying jobs President Obama’s education policy makes sure that colleges encourage students to enter into the STEM fields.

# New college ranking system is bad

A college education is essential in today’s economy. New machines and off shoring has diminished the amount of jobs in the United States for people who do not have a college degree. In addition immigration has increased the number of people seeking those jobs. The only way for a person to be competitive in the modern economy is to have marketable skills provided by higher education. However, college has become more expensive. More people are trying to attend college driving up costs. In addition the 2008 recession has put a dent in state’s budgets causing them to cut back on spending for higher education. In order to address this problem President Obama in an August 22nd speech at Henninger High School in Syracuse New York proposed a new way for colleges to be ranked focusing on how good of a deal they provide students saying, “You should have a better sense of who's actually graduating students and giving you a good deal.”[[9]](#endnote-9) President Obama hopes to have this new ranking system up and running by 2015. President Obama also hopes to have congress tie aid to colleges to this new ranking system giving these colleges a big incentive to increase their ranking under this new system **President Obama’s ranking system is a bad policy.**

President Obama’s new college ranking system encourages colleges to focus too much on job skills at the expense of other skills. Colleges is more than just gaining job skills, in fact many jobs require a significant amount of on the jobs are incredibly specialized Colleges also teach them to be better members of society. Many colleges require physical education classes to help a person be healthy, political science classes to make a person a better citizen, as well as literature and art classes to give individuals exposure to the human condition. Creating well rounded individuals has always been the goal of a liberal arts education.[[10]](#endnote-10) President Obama’s new ranking system focus earnings after college. Focusing on pay creates incentives to cut important parts of a liberal arts education and only focus on job skills.[[11]](#endnote-11) These non-job skills are important both for individuals and society. Someone who found a form of exercise that they enjoyed in college will be healthier. A person who took a basic political science class will be better prepared to make informed voting choices and engage with the political process to help address injustices. In addition a basic education is useful for people who may want or have to change jobs. People as they age may decide the job they have is not what they want to do, or perhaps technology and trade might lower the demand for certain professions. When a person must change jobs having a lot of basic knowledge helps them find other jobs.[[12]](#endnote-12) In addition people often change majors several times as undergraduates, meaning that learning basics guarantee that students always have some useful knowledge if they change majors.[[13]](#endnote-13)

President Obama’s proposed college ranking system discourages colleges from offering lower paid, but important opportunities. Many important jobs do not pay well. On such low paying career is teaching primary and secondary school. Teachers are paid very little, but still do very important work. Without good schools colleges would serve little purpose because colleges just build on what a person learns through their primary and secondary education. Since teachers are paid less than most other majors, colleges would have an incentive to direct students and resources away from education departments and towards more lucrative professions.[[14]](#endnote-14) This desire to direct recourses away from important training will not only effect undergraduate education, but graduate education as well. The type of doctor that has the most positive effect on a community is a general practitioner. However, a general practitioner is lowly paid compared to many specialists.[[15]](#endnote-15) If a medical school’s ranking is based on the pay of their students after graduation they will discourage their students from becoming general practitioner. In addition to discouraging people from pursuing many important careers focusing on pay will discourage colleges from working with volunteer organizations like the Peace Corp that result in people being paid less, and provide many important services at home and abroad.

Finally, President Obama’s college ranking system will incentivize grade inflation. President Obama’s proposal rewards schools for having a high graduation rate. The easiest way to increase graduation is to grade easer.[[16]](#endnote-16) While on face this may seem like a good deal to students in the long run it harms the students and society as a whole. Many classes teach essential knowledge for a student to perform any job they may have. For instance anatomy and physiology are essential for doctors, but the class is typically very difficult. Making the course easer would help pre-med students graduate, but it would leave them ill-prepared for medical school and practicing medicine. Even self motivated students would likely not work as hard because of the lower expectation that grade inflation would create. This would mean that a college degree would be worth less and we would have less skilled individuals performing important jobs.

# Revelations of spying on allies and international organizations will undermine U.S. credibility

Rogue intelligence analyst Edward Snowden’s revelations of U.S. spying were not confined to American citizens. Instead, the documents Snowden illegally released demonstrate that the U.S. has been spying on European allies such as Germany, Latin American partners such as Mexico and Brazil, and even the United Nations.[[17]](#endnote-17) The documents reveal that the U.S. targeted both international institutions like the EU and the Atomic Energy Agency (as well as the UN), and infiltrated European computer networks. And, apparently, none of the infiltration and spying had anything obvious to do with counterterrorism.[[18]](#endnote-18) Technology writer Andy Greenberg reports that the NSA, no doubt with Obama’s approval, went “so far as to bug embassies and hack the U.N.’s video conferencing systems–and Al Jazeera, the first revelation that the NSA has surveilled journalists.”[[19]](#endnote-19) What emerges is a picture of NSA spies completely out of control, with full approval of higher-ups. This can’t be good for the United States at a time when Washington has been struggling with its image abroad. **This essay argues that these revelations damage U.S. credibility for two reasons. First, they mark an unprecedented worsening of the U.S.’s image abroad. Second, the spying apparently has nothing to do with U.S. or global security.**

First, the revelations have led to what may well be an unprecedented drop in U.S. credibility abroad, as the rest of the world begins to see the U.S. as more malevolent than ever before. Many observers, such as Norman Pollack, history professor at Michigan State University, see Obama’s behavior as arrogant and unconstitutional, giving the U.S. an image as a menacing presence rather than an international savior.[[20]](#endnote-20) America, Pollack argues, is being ushered by its presidents “into a posture of militarized capitalism” and flirtation with fascism.[[21]](#endnote-21) Other writers speculate that we may be approaching a moment where the tide of credibility is about to turn, in a historically epochal way, against the United States.[[22]](#endnote-22) The criticism is internal as well as external, and has become, for want of a better word, philosophical. Representative Jeff Duncan even invoked Friedrich Nietzsche on the floor of the House of Representatives. “To paraphrase … Nietzsche,” Duncan said, “I’m not upset over you not telling me the truth. I’m upset because from now on, I can’t believe you. The administration has a credibility issue.”[[23]](#endnote-23)

Second, the spying that was done against U.S. allies and international institutions has nothing to do with the stated purpose of all NSA intelligence programs: protecting the security of the United States and the global community. The spying against Brazil seemed to be wholly economic in nature, having nothing to do with national security, since it was Petrobras, a Brazilian oil company, that the U.S. targeted—despite a promise made by an NSA spokesperson at the end of August that the United States does not engage in economic espionage.[[24]](#endnote-24) Nor does there seem to be any national security justification for the U.S. spying on Mexico. Journalist Glenn Greenwald reported that the U.S. accessed the private communications of the Mexican president, Enrique Peña Nieto, during his campaign for the presidency.[[25]](#endnote-25) Naturally, the presidents of both Brazil and Mexico are furious. Brazilian President Dilma Rousseff even cancelled a visit to the White House over the revelations.[[26]](#endnote-26) In fact, far from enhancing U.S. or global security, the spy program may have diminished it. According to award-winning journalist and author on surveillance James Bamford, it’s unlikely that the U.S. will give up these spying programs, even though they are likely more harmful than helpful, producing false leads and failing to identify real terrorists like the Boston Marathon bombers.[[27]](#endnote-27)

At the beginning of the Obama presidency, the U.S. had a unique opportunity to repair years of damage from the previous administration, an administration that seemed to take pleasure in intimidating and facing off against long-standing allies. But because the Obama administration has engaged in needless, almost comical espionage exercises against allies and international institutions, Snowden's revelations have significantly undermined U.S. credibility--perhaps irreparably.

# Revelations of spying on allies and international organizations will not undermine U.S. credibility

In a letter written in 1807, Thomas Jefferson writes about a United States eager “to preserve our country from the calamities and ravages of war, by cultivating a disposition, and pursuing a conduct, conciliatory and friendly to all nations.”[[28]](#endnote-28) Although the United States has not always lived up to that ideal, our response to the recent revelations and allegations of international spying demonstrate that we at least try to cultivate a friendly disposition and behave in a conciliatory fashion towards our allies. **This essay argues that the revelations that the U.S. spied on its allies and international organizations will not significantly undermine U.S. credibility for three reasons. First, the U.S. is making efforts to repair any damage caused by the revelations. Second, nations spy on each other all the time and such behavior is expected. Third, the U.S. is still the most powerful nation in the world, and episodes like this will not substantially change that.**

First, the U.S. is patching things up. The U.S. has already entered into an agreement with Germany to stop spying on any German industry or government (citizens are still potential targets, but at least with citizens, the U.S. must ostensibly provide a national security justification).[[29]](#endnote-29) Meanwhile, the U.S. and the European Union are hammering out standards of intelligence cooperation, which will help clarify common goals and, in the process, clarify what is and isn’t allowed in terms of spying.[[30]](#endnote-30) The same holds for Mexico and Brazil, two nations deeply hurt by revelations of U.S. spying. Both nations have taken up the issue with the United States at the G20 Summit, and Mexico has already asked the U.S. to investigate the spying allegations and provide some clarity as to what really happened.[[31]](#endnote-31) President Obama has promised to do just that—review whether the U.S. “overreached” in using digital surveillance technologies on foreign allies.[[32]](#endnote-32) An impromptu meeting at G20 between Obama and Brazilian President Rousseff “led to assurances from Obama that he would investigate the matter.”[[33]](#endnote-33) High diplomacy often diffuses tension in situations like this, and the contact between the U.S. and Brazil since these revelations appears to be no exception. In an effort to clarify the spying program, President Obama, has said it was meant not as an intimidation tactic or a competitive gesture, but to enhance the U.S.’s understanding of its global neighbors.[[34]](#endnote-34) Obama has also promised that future surveillance will occur only in consultation with other nations.[[35]](#endnote-35)

Second, regardless of the media hype, spying is an old game, played by nearly everyone in the international community. Indeed, both adversaries and allies spy on each other regularly.[[36]](#endnote-36) “That's the way of the world,” says Stewart Baker, former general counsel at the National Security Agency. He adds that even if the U.S. were to give up its spying, there’s no reason to believe other nations would follow suit.[[37]](#endnote-37)

Finally, even with diminished influence, the U.S. is still the most powerful nation in the world; other countries will patch things up with the U.S. out of necessity, even if they don't feel particularly good about it. As Ian Bremmer, president of the Eurasia Group, expressed earlier this month, the United States leads the world in economic growth and innovation, is rapidly moving towards energy independence and “is still the world’s only true superpower.”[[38]](#endnote-38) Speaking in the context of Syria, Kathleen Parker extends the credibility argument into the moral realm, arguing that the United States is “still the bravest, most compassionate, most generous nation in the history of mankind.” Parker concludes that this credibility runs deeper than singular instances or even singular presidents.[[39]](#endnote-39)

Of course, it would be inaccurate to say that the U.S. has suffered no damage over the revelations of spying. Nevertheless, efforts to repair relations, the context of international spying, and the relative strength of U.S. influence all guarantee that the U.S. will suffer no lasting damage over those revelations.

# Rising home prices are good news for the long-term economic outlook

Beginning in 2005, the “housing bubble,” an artificially-induced explosion in home sales and the value and prices of homes, gave way to a sudden downswing created by a wave of mortgage defaults. This was widely cited as being at least partly responsible for the Great Recession that followed.[[40]](#endnote-40) Houses rapidly lost value, putting millions of people’s mortgages underwater. For the last several months, however, home prices have shot back up, and this is good news for the economy. **This essay argues that rising home prices help the economy in three ways: by driving up all other economic indicators, by stabilizing and increasing land prices, and by decreasing the number of “short sales” on the real estate market.**

Every month, the U.S. Census Bureau and the Department of Housing and Urban Development issue a “New Residential Construction Report,” or the “housing starts” report, showing data on housing construction, the issuance of building permits, and completed houses. “Housing starts and building permits are both considered leading indicators,” while building permits are used to calculate the U.S. Index of Leading Economic Indicators.[[41]](#endnote-41) Home prices rose 12.4 percent in July, the 17th consecutive monthly increase.[[42]](#endnote-42) According to commodities analyst Eric McWhinnie, “[t]he five states with the highest home price appreciation were: Nevada (27 percent), California (23.2 percent), Arizona (17 percent), Wyoming (16.4 percent), and Oregon (15 percent).”[[43]](#endnote-43) Although some critics speculate that higher interest rates will slow this rise, Mark Flemming, the chief economist at Core Logic, expects that this impact will be “marginal.”[[44]](#endnote-44)

First, home prices drive up all other economic indicators. Home prices are not just a reliable indicator of the state of economic health in the country; they are one of the leading indicators of such. This is because real estate values drive consumer confidence and spending, while “underwater” homes drag down mobility and job growth.[[45]](#endnote-45) Moreover, real estate prices drive credit availability. Banks take risks when lending money for home purchases, and must reserve their funds for losses when real estate prices go down.[[46]](#endnote-46)

As Brent Nyitray, former Managing Director at Bear Stearns, explains: “When prices are rising, delinquencies drop, which helps servicers and those who invest in non-agency (non government-guaranteed) mortgage-backed securities. It also helps reduce stress on the financial system, which makes securitization easier and lowers the cost of borrowing.”[[47]](#endnote-47) The housing market is also tied to retail sales. This past week, “Home Depot Inc. (HD) Chief Executive Officer Frank Blake said rising home prices this year will spur renovation spending, helping the retailer even as increasing mortgage rates put pressure on the U.S. housing recovery.”[[48]](#endnote-48)

Second, home prices are rising in conjunction with land and lot prices, meaning that the overall value of real estate is going up, not just the homes themselves. The cost of land in some areas is twice as much as it was two years ago.[[49]](#endnote-49) The trend even includes farm and undeveloped land prices, which is significant because such prices generally remain stable regardless of fluctuating commodity prices. In fact, even though crop prices have decreased, farmland values continue to rise.[[50]](#endnote-50)

Finally, another benefit to rising home prices is the avoidance of “short sales,” or sellers letting their homes go for a price below their mortgage value. Because they result in an overall increase in homeowners’ equity, rising prices greatly decrease the incidence of short sales.[[51]](#endnote-51) Avoiding short sales helps the overall economy too. According to real estate reporter Buck Wargo, short sales hinder economic growth by undermining future borrowing--both the short-seller, because of their credit, and other borrowers, because short sales leave a bad taste in lenders’ mouths, so to speak.[[52]](#endnote-52)

Although the economic outlook remains tenuous overall, rising home prices are good news for the long-term economy. Such prices drive growth in land, retail sales, and consumer and investor confidence. We should hope that such prices continue to rise.

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