



## Opinion: N.J. voters must weigh \$750M investment in higher education

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By **Times of Trenton guest opinion column**

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In any discussion concerning state efforts to create, maintain and enhance economic competitiveness, talk turns inevitably to the need for a higher education system capable of consistently producing a skilled work force to attract the attention of corporate decision makers considering locating a new business or expanding existing operations.

While many of the jobs did, indeed, “go south,” many went overseas as outsourcing, to take advantage of vastly lower labor costs, became commonplace.

No matter where they went, though, the results were the same: unemployment, disrupted lives and communities hurt by the loss of tax ratables.

While adjusting to the new economic reality requires action on a broad front, the essential component must be to provide colleges and universities with the support necessary to offer high-tech research and academic facilities to turn out students with the most advanced knowledge and understanding to compete in a global economy and to appeal to the best and brightest from beyond the state’s borders.

With near-unanimous support and backing from Gov. Chris Christie, the Legislature approved and placed on the November ballot a referendum seeking approval of a \$750 million bond issue to finance capital investment in higher education.

Proponents point out that the last large-scale capital investment in higher education occurred in 1987 and that New Jersey is one of only five states to have spent no money on capital improvements in the last five years.

Without such investment, they contend, New Jersey risks falling behind neighboring states, such as New York and Connecticut, which have allocated hundreds of millions of dollars a year on higher education facilities.

The stakes are exceedingly high, they say — nothing less than the state's viability and the opportunity to replace jobs lost in the ongoing shift from a manufacturing to a complex technological economy. Failure to prepare will consign the state to second place or worse, because its work force is not equipped to succeed in a global economic environment.

Assuming additional debt at a time of economic downturn and slow recovery is of concern to many, who argue that, while investment in higher education is a worthwhile endeavor, the state's bonded indebtedness already weighs heavily on the budget, and taking on a greater burden is unwise.

Supporters of the bond act confront the difficult task of convincing voters that investing now will reap enormous dividends in the longer term by attracting private-sector innovation, development and entrepreneurial venture capital.

Taxpayer-funded investments have always met with skepticism, primarily because they do not produce the instant

preceded by a lower-case i, followed by "pod," "pad" or "phone."

Supporters of the bond issue are hoping voters will keep that in mind Nov. 6.

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