

President's Message

Dear Friends of the Boone County Library,

First, a couple of announcements in case you haven't heard. The Adult Librarian, LaVoyce Ewing, has been appointed by the Library Board of Trustees to be the Boone County Library Director. And remember, the library is now open on Tuesday until 7:00 p.m. Try a Tuesday evening visit.

Now to my favorite topic – education. Today, a Bachelor degree graduate starts work earning 75 percent more than a high school grad. One would immediately assume the possibility that a scarcity of skill sets exist at the Bachelor level. Don't forget, people are selling their skill sets to employers. If there is a scarcity, then the price goes up. Obviously, there is a surplus of skill sets held by the high school dropout, since buyers are willing to pay so little. It's a buyer's market. Sure enough, other statistics support this. Thirty year old people born in 1900 acquired about 8 ½ years schooling. The schooling acquisition rate was nearly linear up to 1950. Thirty year olds born in 1950 have about 13.3 years of school. Those born in 1975 (today's 30 year olds) have 13.9 years. The education level of 30 year olds appears to be asymptotically approaching 14 years.

If acquisition of formal schooling continued as it did until 1950, practically everyone would have 16 years of school – the equivalent of a Bachelor's Degree in some circles.

This, of course, would have led to a surplus of this skill set, and starting wages of those having this set wouldn't be 75 percent greater than high school graduates, as it is today.

But, today, even Bachelor Degrees aren't adequate to keep income even with inflation. Graduate degrees are required for that. This causes one to speculate that there are excess workers with Bachelor Degree skill sets in this country. The one-third of the population that acquired Bachelor Degrees is too many to cause scarcity and adequate inflated wages to keep up with inflation. This seems to indicate that jobs that require Bachelor Degree skill sets are being sent overseas along with the jobs requiring low level skill sets.

Complex issues exist. The stats indicate one must be a member of the cream of the crop to acquire adequate higher education to enjoy an ever more expensive life style.

No one seems to have systems answers – just band aids and speculation on how bad things are.

Perhaps one needs to start becoming familiar with the written word while still in the womb.

George Cline, President

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