



WEDNESDAY COMMUNIQUÉ

November 12, 2014

Consequential Boards: Governing boards are struggling to come to grips with the challenges of governing higher education institutions. The association of governing boards (AGB) assembled a special commission to study and comment on the future of higher education governance. [The report](#) concluded that “the value of American higher education faces multiple risks, and changes in governance are needed to address them. At risk are accessibility and degree attainment for current and future students, institutional fiscal sustainability, educational quality, economic development and social equity, service to communities, and knowledge creation.” The report includes seven important recommendations, the first three of which are: “1) Boards must improve value in their institutions and lead a restoration of public trust in higher education itself. 2) Boards must add value to institutional leadership and decision-making by focusing on their essential role as institutional fiduciaries. 3) Boards must act to ensure the long-term sustainability of their institutions by addressing changed finances and the imperative to deliver a high-quality education at a lower cost.”

The Value of Education: In a [recent column](#), the president of St John’s College, Christopher B. Nelson, argues that the value of college defies traditional economic measures. His argument hinges on what he describes as an essential incompatibility between economics and education. This is similar to the [diamond-water paradox](#), or the paradox of value. “The paradox of value is the apparent contradiction that, although water is on the whole more useful, in terms of survival, than diamonds, diamonds command a higher price in the market.”

Here is how President Nelson describes it: “Economics is the science of scarcity. The price of a commodity is largely dependent on its relative scarcity. Economic value increases when a commodity becomes scarce, and a commodity that is not scarce will become scarce if it is distributed widely and used up indiscriminately. The things that matter most in education, though, do not fit this paradigm. They are not scarce, and yet they are extremely valuable — indeed they are among the most valuable in human life. They do not become scarce by being shared. Instead, they expand and grow the more they are shared. One of these things is knowledge. Knowledge has never been exhausted by spreading it to more and more people.”

What is valuable in education is that it leads to overall well-being. “The Gallup-Purdue Index Report titled ‘[Great Jobs, Great Lives](#)’ found six crucial factors linking the college experience to success at work and overall well-being in the long term: 1) at least one teacher who made learning exciting, 2) personal concern of teachers for students, 3) finding a mentor, 4) working on a long-term project for at least one semester, 5) opportunities to put classroom learning into practice through internships or jobs, and 6) rich extracurricular activities.”

Security & Research Activities: I encourage you to attend two related events this Friday on UNM’s security research and activities, including a [National Security Workshop](#) in the morning, and the [Human Centric Security Initiative Kick-off](#) in the afternoon. The National Security Workshop marks the beginning of an effort to bring the many strands of our national security programs and courses together into a coordinated academic and research program. Dr. Emile Nakhleh, coordinator for national security programs at UNM, is leading this effort in collaboration with University stakeholders. More information can be found [here](#).

Chaouki Abdallah

Provost & Executive Vice President for Academic Affairs

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