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THE KEY: INSIDE HIGHER ED

EP. 48: THE (APPROPRIATE) FEDERAL ROLE IN ENSURING COLLEGE VALUE

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DOUG LEDERMAN: As college students and families have been asked to pick up a greater share of the tab for their education and training, their expectations for getting a return on that investment have grown. The federal government has also been asking harder questions about what students and society are receiving for their spending on education and training.

I'm Doug Lederman, editor and cofounder of Inside Higher Ed. This episode of The Key is the third and last jumping off from the recent release of a report from the Postsecondary Value Commission, which was convened by the Bill F& Melinda Gates Foundation.

I'm joined today by three people with a diverse set of perspectives on the government role in ensuring value in postsecondary education. Jamienne Studley leads an accrediting association that is under increasing pressure from the federal government to add questions about affordability and value to its reviews of institutions. Kim Hunter Reed is a former senior Education Department official who now oversees public colleges and universities in her home state of Louisiana. And Barbara Mistick is a former private college president who leads the country's largest association of independent colleges, which have historically bristled at federal attempts to regulate higher education too closely. Not surprisingly, given the different roles they play, you'll hear both some overlap in their points of view, particularly about the complexity of any attempt to measure value, and the importance of focusing on historically underrepresented students. They had some significant differences, most notably around the centrality

of the federal role in holding colleges accountable.

We'll hear from our guests in a minute after a quick word from the sponsor of this episode, the Bill & Melinda Gates Foundation.

VOICE: Have you wondered what college is worth? It's a question many Americans are asking, and they deserve answers. The Bill & Melinda Gates Foundation is proud to support the work of the Postsecondary Value Commission, which is out with new answers to that question. Learn more at postsecondaryvalue.org.

DOUG LEDERMAN: Our first guest, Jamienne S. Studley, is president and CEO of the WASC Senior College and University Commission, one of the seven associations that historically have accredited institutions in specific regions of the United States. Earlier in her career, Jamie played key roles in the US Education Department under presidents Obama and Clinton, and was president of Skidmore College in New York. Among other things, Jamie was an architect of the college scorecard created during the Obama Administration to make information about higher education outcomes more public.

Jamie, welcome to The Key and thanks for being here. You've worn a bunch of hats during the postsecondary portion of your career, with stints at the Education Department during the Clinton and Obama administrations, and private college presidency, and now several years heading a major institutional accreditor. I imagine your perspective on this question and others may have shifted over time, along with your roles. But I'm curious how you now define value when it comes to postsecondary credentials and experiences.

JAMIENNE S. STUDLEY: It's a big question. It's a very subjective thing to try and answer. But let's start, for the sake of discussion, to say value lies in the skills and knowledge, and better equipping a person to make her or his way in the world. And then let's see what else if part of it. Obviously, national value, for which we create a student aid system is that multiplied, plus serving the wider democracy, the public good, and economic growth and development.

DOUG LEDERMAN: The Obama Administration, of which you were a part for a while, took what struck me as the first real attempt at the federal level to measure value, by taking a measure of student investment in terms of loan debt, and a measure of outcome in terms of income for a set of institutions through the gainful employment regime. You focused in your answer to me just now on the sort of outcomes. Is there an investment, an upfront piece of an equation that also comes into value? Or is it only about the outcome?

JAMIENNE S. STUDLEY: The outcome sits on top of the learning process and what goes into to it. So some people worry that outcomes are blunt measures. There's a little element of looking under the outpost because we have the data that we have. And we have better information about graduation and loan repayment than we do about resilience 20 years out or ability to start a new business. Once the question was asked about whether institutions and programs were generating value using that definition, there were a variety of ways that institutions could react. They could close the program if they said, now that we've addressed that, it's hopeless. We cannot get value from that program. But they also had other things they could do. They could do better career services so that people were more likely to get jobs that related to the field, that paid what they had hoped to earn. They could shorten the program. They could charge less for it, maybe make less profit on it, but come within the formulae, the gainful employment rule. All that kind of adaptability, when you ask the right question and force people to look at the things that really matter, suggest opportunities for policy change--or practice change, even if not required by policy. And I think both of those tools will be important in the future.

DOUG LEDERMAN: We've historically held colleges and universities to account for lots of different things, and I do think value is a relatively recent entrant into the sort of policy discussion. And that's part of why I think it still remains challenging for use to define. But do you think value is a legitimate outcome for colleges to be in some way judged by?

JAMIENNE S. STUDLEY: Yes, while underlining for the moment the words value and judged. We've all seen quite a journey. You and I have observed, written about, and watched the transformation from a very visible system that measured wealth, reputation, and rejection, the US News measures, drove a lot of the institutional behavior, much of it unhelpful and not constructive.

The president's call that led to the college scorecard was obviously intended to ask better questions, to change what we put the flashlight on, a time when people had moved from access to completion, when they had moved from thinking about just completion to disaggregated completion, when people had moved from looking at access and enrollment to completion with elements of value, like ability to find a job, ability to repay loans that you had taken for that education, searching for other intangible values. And the important addition of the concept of equity that you see in this report, in the preceding Lumina Foundation report that I served on, and in the conversation the nation's involved in is value for whom. And that's the latest chapter in this inquiry.

Value considered in context is very important, and accreditors have a real opportunity to create that context. When a team is visiting an art school or a divinity school, the conversation about whether students are receiving value can be contextualized to the mission, to the expectations of the students, to the financial picture. And it is perfectly fair for us to increasingly be asking to what do you attribute your good results? Or what do you think is the cause of the some of the results that are disappointing to you, whether it's our graduates get work, but they have trouble paying their loans? That would lead a good accreditation conversation to say, have you thought about you thought about your financial aid necks, about the program length? If people aren't graduating in the planned time, can you shorten that, because that's why they are having financial challenges. And you can follow it where the conversation leads, and model what the analysis would look like to reach better results.

DOUG LEDERMAN: We're talking with Jamienne Studley, president and CEO of the WASC senior college and university commission. What is your thinking right now, again, in this moment on this journey that your described about how we measure and judge institutions on this front, and who appropriately does the judging, because obviously the more centralized and formalized it is, the likelier we are to end up with something to use the dreaded "one size fits all" phrase. But so I'm curious, if it an Education Department function? Is it an accrediting function? Is it a state function? Is it all of the above? What's your thought? Or is it just some common sense of a definition and asking hard questions about institutions through good data and other things?

JAMIENNE S. STUDLEY: All of the above, as you would expect. The federal government, the states, and accreditors all share an expectation that we will police the minimums in some way and identify places that really should not be acknowledged to students as satisfactory places to go or undeserving of taxpayer money. But the real action is above that floor. The change that we can make to increase equity and to improve the match between the experience and the opportunity available to people, and what value thy really receive from it. Everybody has a part to play and they're different. In one of your previous shows, Tam Hiler talked about carrots. The federal government has thought about different kinds of carrots, like rewarding Pell completions. It can choose to incentivize. And whatever the amount of dollars are behind that, the combination of money and attention of redefining what it is that's significant, and people trying to achieve that has an effect on moving the conversation. That was a fundamental notion behind the college scorecard.

What we realized is that the power lay in institutional change and competition, and aspiration, that looking at those numbers led institutions to say, how do I get better? Or even to realize for the first time where they stood. So WASC is building on that by making, building on our history of transparency and data to provide lots more outcome information to our teams and to our institutions to improve the conversations that they have, focusing on these kinds of issues. And we are piloting peer-benchmarking so that we can put that information in context and make it real for the institutions.

When you ask about who influences improved behavior, peers, that's a very important factor, for students, as we know, and also for institutions. It takes something like the American Talent Initiative at that end of the institutional spectrum. Prosperous institutions that have room to improve the proportion of students that they take from these backgrounds. A good part of that is peer incentives, and just having a good conversation in a serious way with a commitment that people are watching.

DOUG LEDERMAN: The Gates report does a better job than others like it in the past of recognizing, at least rhetorically, the noneconomic outcomes of a postsecondary education for both individuals and for society. But when it ultimately lands on a way of measuring value, to reverts to economic outcomes. Are we doomed to that because the noneconomic outcomes are likely to remain very difficult, if not impossible, to quote "measure" or does it just limit what we can do in a formal, tangible way?

JAMIENNE S. STUDLEY: I've had this conversation many times. We did 180 public meetings for the scorecard conversation. I went to half of them, and I think every single one of them spoke about the matter of earnings. And Ted Mitchell, the undersecretary and I, presidents of liberal arts colleges, felt deeply that concern about overvaluing economic results.

That said, one thing I decided over time is, while we didn't want to reward institutions that happen to graduate more investment bankers than poets, that would have been unfortunate result, once we came upon them, and I'm told it was I who thought of it, better than a high school graduate. The way of saying, let's set a minimum, again, let's have the conversation and acknowledge this is important. And there is a serious problem if that education provides nothing, or at least a serious question. If you're taking business people who all want to be preachers, and they, eyes open, go to divinity school and make less, okay. But having some anchor for the people who wanted that question asked both relieves the pressure on the conversation--people really do want to know--and it looks at it in a way that seems appropriate, that the simple element that didn't overvalue some things that could be really troubling in how you compared institutions.

That said, there's lots more. There are good efforts like Washingtonian Magazine looking at Peace Corps volunteers. People are talking about student surveys, not just did you like it, but really thoughtful longer term Gallup and beyond ways of understanding. I would love us to know how to value business development, or contribution to arts and culture, or local office holders and community leaders who graduate from this institution. Nobody has to do all of it.

So one part is the government saying, here is information, maybe soon we'll have better data to support that. Here are the basics. Here are some building blocks that answer some of your critical questions. Then there are, then institutions can add to it and say, here is our understanding of the intangible value if you want to be a cinematographer.

This all leads me to suggest something that I was, and I would have liked to see in the Gates Report. I thought it was a terrific report, but when you talk about something as individualized as value, I would have like to see mention of the guidance gap. The people we worry the most about succeeding have the least available to them in navigating these choices. And somehow collectively we need to fill that in. Numbers can help, websites can help, data charts can help, but just listening to the people that you're interviewing talking about the complexity of these understandings. We need the 30-year-old who wants to go back and get job training at a stackable college-worthy level, and the 17-year-old high school student, and everybody else. And if we just pump numbers and ideas out there, we will have a severe.... The bridge is out in actually taking that to the individual level.

DOUG LEDERMAN: Where would you like to see the quote "value" conversation go to be the most productive?

JAMIENNE S. STUDLEY: It's very possible that this conversation should transform itself into value-added or distance travel, because value... I'm not as impressed by the value that an institution provides when it takes very well prepared people, and they end up working in a field they were introduced to in unpaid internships and...

DOUG LEDERMAN: Arranged by the parent...

JAMIENNE S. STUDLEY: And parental connections.

DOUG LEDERMAN: Yeah.

JAMIENNE S. STUDLEY: That's the stereotype of the end. There are a lot of people who work very hard who fit that profile. But efforts like the Department of Education's 2016 Engines of Opportunity Initiative, where we took the scorecard data. We didn't have consequences. We didn't say you win or lose, but we said we can sure see some places that are doing an extraordinary job of moving people forward. Raj Chetty and his collaborators have done the same thing. A lot of the work that we're featuring in this series, and that I have, and this report highlighted, are actually taking us from this raw value to the institutional contribution in adding value. In the last two years, the heightened awareness of the contributions of HBCUs is partly because it's an intuitive distance travel value-added question, and value added for resources contributed is even more extraordinary. So it helps us in allocation of resources that are all philanthropic, personal in ways that I think can also help us move institutional results, and also total national components. But equity and quality are inseparable, and if we think about it that way and design our inquiries, our data, and what we honor and reward, we have a real moment for promising change.

VOICE: This episode is sponsored by the Bill & Melinda Gates Foundation, which works to ensure that every American can learn, grow, and get ahead, regardless of race, gender, ethnicity, or family income. Learn more at usprogram.gatesfoundation.org.

DOUG LEDERMAN: The next guest on The Key is Kim Hunter Reed, who is commissioner of higher education in the state of Louisiana. Kim returned to Louisiana in 2018 after leaving the Colorado Department of Higher Education and serving as deputy undersecretary of education under President Obama, and leading the White House initiative on Historically Black Colleges and Universities. So Kim, welcome to The Key.

KIM HUNTER REED: Thank you so much, Doug. Delighted to be with you.

DOUG LEDERMAN: So you've played numerous roles on this higher education and education ecosystem. And I imagine that potentially your perspective has changed a little bit depending on where you were. But I am curious how you define value now in your current role and as you scan this landscape when it comes to postsecondary credentials and experiences.

KIM HUNTER REED: Sure. So I do think that we've evolved from a conversation around is college worth it to what is the value of the college experience. And I would say first of all when we think about social mobility, right, if we're defining the value as that, you're transforming a family, you're supporting economic and social mobility for individuals. Then if that is your definition of value, the value is in earning the credential, not exposure to the educational experience. So the value for me is thinking about the worth, the usefulness, the utility of the educational experience. And when you talk to faculty, they'll say, you know, we create great citizens. The value is in making sure that students understand how to be critical thinkers, how to be problem solvers, how to really advance as leaders within their chosen discipline. But we also think about this education to employment pipeline, because if you ask individuals is college worth it, they'll think about education to employment, right, education to a job. And so from that perspective I think the value is in the credential and the utility of the credential in the world of work. So that's how I think about value from the perspective of many different stakeholders in this work.

DOUG LEDERMAN: The more broadly one defines the term, the harder it can be to quote "measure and assess." So how do you go about figuring out how to judge whether an institution or program is valuable, given the more complex definition that you and a lot of other people tend to prefer to use?

KIM HUNTER REED: So I think the first cut always is the easiest cut, right? They look at return on investment in terms of wealth, of wage over time, and there's a lot of conversation around the associate degree obviously having, you know, a higher bump at the beginning, a bachelor's degree having more of an upswing over time. And so I do think people think about that. Also, equity of wages... So are all of our students, regardless of race, ethnicity, regardless of family income, also having that same opportunity? So a value measure of opportunity around education to employment.

But then a broader conversation that I know we're having from our strategic plan is, is the state prospering? When we look at economic opportunity, wellness, you know, other social impacts of the State of Louisiana, our assumption and our strategic plan is that we're going to increase educational attainment because our institutions will do better at educating, but also as a result our state will do better. And a state that has significant poverty will see more prosperity. And so we have a prosperity index on our data dashboard, our data apps, but we also have traditional retention measures, completion measures, equity measures as well. So it, again, is a broader, more complex series of questions that we have to query data about.

DOUG LEDERMAN: And that do factor in not just the benefits that accrue to the individual, but also those that accrue to the larger whole, in your case, the State of Louisiana, but potentially the country.

KIM HUNTER REED: Again, historically, we've talked about education as a private benefit, a private good, or a public good. The answer, of course, is it's both. The individual does well, so their family does well. But also, communities are stronger, states are stronger, tax bases are stronger, if we have more individuals who have a credential of value. Our board has also defined credentials of value in our state, so now we're trying to step through the process of measuring the credentials of value as that's around demand and wage, as well as other factors. But again, as you've said, it's difficult, but it doesn't mean that we shouldn't step into to it and try to wrassle with it even though it's messy, because we do need to

make sure from a taxpayer perspective, from a consumer information perspective, from a stronger, more resilient state or America perspective, we have a responsibility to be able to articulate who we are, what we do, and what value we add, so that more people are willing to invest and understand why this matters in their lives and in their children's lives. It's not a enough anymore to just say, education for all. We have a responsibility to say why, and what it means for individuals and their families in our economy.

DOUG LEDERMAN: I'm talking to Kim Hunter Reed, who's commissioner of higher education in Louisiana. So we've talked about sort of the complexity of the definition and the messiness of potential measurement of value, sort of leads to the question of whose role is it to do the judging, assessing, measuring? And there's obviously lots of players in that mix, both sort of individuals making decisions, state and federal governments deciding how to allocate money, and potentially which institutions and programs are sort of successful enough to keep getting money, but how to do think about who does what in the sort of value piece of the postsecondary assessment landscape?

KIM HUNTER REED: So I would say, everyone has a role, and we should make sure that we're doing our role well, right? So when you say, everyone owns it, sometimes no one owns it. So I think we have to have some clarity around who's advancing the value conversation with the value-add that we bring, regardless of our role and responsibility. If you're an institution, then for me, I'm thinking about who's finishing the work, who's completing, who's not completing? What kind of equity lens are you bringing to the conversation? How aligned are you to providing information around the world of work? How are you measuring the success of your students and what's the feedback loop in real time? As a continuous improvement exercise, not a gotcha exercise, right, so it's not sort of a detriment to do the exercise, but it's a positive.

From a state perspective, if we're saying the value is in the credential, then from our perspective, I'm thinking about how fast can I get you exposed to a credential? How many high school students are graduating with a credential or a college credit through dual enrollment through early college? How many policies are aligned around affordability, around access, around equity, and how are we doing sort of an equity assessment of the work so that outcomes-based funding formulas, fiscal policy, and our broader policy is aligned to accelerate the work?

From the federal perspective, I'm thinking about financial aid, obviously, is a big one, but also how are we incenting employers to own some of this work, apprenticeship work, benefits? And a big one, how are we redefining financial aid to think about aid to finance education, so it's no longer a mindset around Pell Grant institutional aid and family dollars, but it's also public benefits to completion, and how

do you leverage TANF and SNAP to completion as well? So I think about the big policy work, but also the tactical work that has to occur so that we can measure how well are students doing, and are we actually seeing the needle move when it comes to completion? And is there equity in that work as well?

DOUG LEDERMAN: Has your view changed about what the federal role in judging institutions on value and other questions ought to be, now that you're back at the state level, since your time in the federal government?

KIM HUNTER REED: It's interesting. You know, where you sit is where you stand, right? Or where you stand is where you sit. So I can remember when I worked in my federal role, I thought, you know, the states are just not doing enough, right? The states need, state authorizers need to be more on top of what's happening in terms of consumer protection, in terms of quality, in terms of outcomes. Now, you know, I'm back in the state role and I'm thinking about what is the right engagement and sort of push-pull between federal, state, and institutions. And I do think it is a knitting together of the responsibilities, and each of us doing what we do well, so that collectively we have better outcomes. So I do think there is an important role of setting expectations from the federal level and providing, you know, significant resource.

But also incentivizing new partners... I think that we talk about education and our budgets and our policies are so siloed that, when I go to DC and talk about public benefits to completion, many times you'll get folks saying that's not our committee, that's their committee. That's not this budget, that's their budget. But if you think about education as America's talent development exercise, and the student is at the center, and the outcome if more completion, then you would realign the work in a way that allows you to leverage the policies and practices to really help people get to the goal. And I think that's the sort of partnership that we need to be in to say, we have a common goal here of making sure we move people from poverty to prosperity. Do we have the political will and the policy smarts to really knit together solutions that really are student-centered and outcomes driven?

DOUG LEDERMAN: Barbara Mistick is president of the National Association of Independent Colleges and Universities, which represents the interests of the country's roughly 1700 private nonprofit colleges. Before taking the reins at NAICU, Barbara was president of Wilson College in Pennsylvania. Before that, she led the Carnegie Library in Pittsburgh. Barbara, welcome to The Key and thanks for being here.

BARBARA MISTICK: Thank you. Thanks, Doug, good to be with you.

DOUG LEDERMAN: Higher education policy conversations have traditionally focused on issues around affordability and accessibility, and more recently around student success. The last few years, we've started seeing questions around whether institutions are providing value to students and to society. And I'm curious if you think the issue of value has a legitimate place among those other topics in policy discussions?

BARBARA MISTICK: Well, you know, I think it's important that we are asking a broader question about value. That's an important conversation to be able to have. But as you know, not all things in life can be measured, and I'm not sure that value can be easily measured. You have to determine, you know, what it is that you're trying to measure in order to get that sense of value. And many students who start down the path of a higher education degree are looking to fulfill some kind of a dream that they have, lifelong dream. Maybe it's something that they individually defined, maybe it's something that their family defined. You know, I was the first in my family to go to college. My family really had defined their dream for me to go to college. You know, I'm not sure at that moment in time that I was a bought into it as they were. So I think that's the challenge about value. It does come down to your values. and those are complicated and complex, right? And so this question about, you know, can you define value is a very complicated question was well.

DOUG LEDERMAN: So if I'm hearing you right and you think the definition of value is to a large extent in the eye of the beholder, that would presumably lead you not to favor a common definition of value set by, say, the federal government. Do you think it's important for colleges individually to define value for themselves and their own students? And what should those conversations look like?

BARBARA MISTICK: Well, we actually have 1700, there are actually 1700 private nonprofit institutions in the United States, and they're, you know, all across the board and different kinds of institutions. So a research institution is going to designate its value in somewhat different ways. Certainly, they're trying to bring students up as the next class of scientists. But they're also looking at how they change, perhaps, healthcare, how they can really improve not just on what they do in their own community, but what they do in the world. So it makes it very difficult. And I think what we're trying to do is to take a lot of complexity and ambiguity between these different kinds of institutions and come up with just a single metric. And I don't know that that's even possible. Or the other thing I don't know is, is it even wise to do that, because each person, just as we started talking, each person has their own interests, their own dreams about their career and their future. And, you know, I think the richness of our current higher education landscape is its diversity. So depending on what you're looking for, what your family's looking for, you can look to different kinds of institutions, and then you're going to select a value based on that. DOUG LEDERMAN: Part of the reason we're talking about value today here and in the policy discussions is because growing numbers of people seem to be questioning the value of a college credential. Is it incumbent upon colleges and their leaders to respond to that perception, and is defining and trying to measure value part of the way to do that?

BARBARA MISTICK: Well, yes, it is important to talk about this. It is important to have a sense of is this a valuable experience? Is this something that you want to make a significant investment in financially, and also a significant investment in personally in terms of your time? So, you know, I think what we have to be very careful about is not equating concerns about cost with value. I think what I have seen happening is that we've lost some buying power from the middle class. There's all sorts of economic data to support that. And then you've seen low-income students really looking for that opportunity to join the middle class, to lift themselves, you know, to a different place. And so that's putting a lot of pressure, it's really putting price pressure on colleges and universities. And that is then leading to this conversation. So I think we have to be careful not to say that this is just a conversation about value, and value is a proxy for cost, but really to take a look at it for the transformational impact that a four-year degree provides for people.

DOUG LEDERMAN: How appropriate is it for the federal government to ask colleges to show or prove their value to students and to justify that they are providing a good return on the federal money they receive?

BARBARA MISTICK: You know, I think there's two parts to that question. One is yes, if you're getting taxpayer funding, there's a responsibility to demonstrate your return back to taxpayers. If taxpayers are investing in you, then you need to let them know what kind of return they're getting on that investment. And I think, you know, in the simplest form, just in the simplest form, if we would look at employment as a metric. Are students graduating from college in four years? Actually, for private nonprofit institutions, you have about an 84 percent success rate with student graduating in four years. So on the public side, I think it's about 70 percent. So that could be a valid metric. It could be. You could at the... You mentioned, you know, gainful employment, employment. So you could look at employment returns. You know, we should be looking to employers. After all, I think, you know, in many ways, a college degree, it's job training for a career, right? So just like other job training programs prepare for you a certain role in the workplace. So, you know, I think that we could look at some of those metrics, and we should be reporting on them.

But at the same time, I think part of the tension that we're feeling here is that there has been

diminished public support. The challenge here is to be able to fill that so that students can afford to go to school. So this is a crisis, I think. I think you've hit on a very important topic, actually, a critical topic, and that is the question of access and affordability. So, you know, things like the Pell Grant, which used to cover over 70 percent of the cost of attendance now cover less than a third of that. So that's how we've ended up with these loan values. And so we have to take a look at, we can't just look at this on one metric, we really have to look at it across a number of factors. But we want to... I do that coming out of the pandemic, we have provided support in the stimulus act for emergency grants to students, and we've really prioritized students. And if we can keep students at the heart of our conversation, I think we can figure out ways to measure what we want to measure, and look at what kind of return we're getting for the investment.

DOUG LEDERMAN: That was Barbara Mistick, president of the National Association of Independent Colleges and Universities. She was the last guest to join us today for this important conversation about the government role in gauging whether colleges and universities are providing value to students and to society. That question has gained steam in recent years and we'll probably see even more discussion about it in the next year or two as the Biden Administration pours significant funds into higher education and as college tuitions keep rising. I had kind of hoped that today would resolve all the issues around college affordability and value. But since we didn't, I'm sure we'll turn back it down the road a bit.

In the meantime, the next few episodes of The Key will explore some issue related to lifelong learning, as well as the role of race in higher education, and whether colleges may shrink their physical footprints in the wake of the COVID-19 pandemic.

For now, that's a wrap for this episode of The Key. I'm your host Doug Lederman, and I hope you all stay well and stay safe.