

Public Sources in 1924-25

Referring to Table 1, we find that the income from property and productive funds in state institutions amounted to \$13,814,405 in 1921-22. Allowing for the same proportionate increase during the last three years that has taken place during the years previous to 1921-22, this source will yield approximately \$25,000,000 in 1924-25. Adding to this the current appropriations which can be estimated on the basis of the figures in Table 1, at approximately \$110,000,000 in 1924-25, the total income from public sources for current consumption can be estimated at \$135,000,000 during this year.

Student Fees for Tuition and Other Educational Services

Student fees for tuition and other educational services constitute the third source of income for higher education. This source is by far the smallest, having been only \$64,296,212 in 1921-22 or 20% of the total income; of this \$64,296,212 from students' fees, \$50,602,128 or 79% was paid in private institutions and \$13,694,084 or 21% in public institutions. Taking into consideration the rate of increase from 1917 to 1922,²⁰ it should be safe to estimate an income from this source of about \$100,000,000 for the school year 1924-25 as against \$200,000,000 from philanthropy, and \$135,000,000 from public funds. The total from the three sources amounts to \$435,000,000 which is inclusive of new capital investments and which represents current expenditures for higher education or the cost of maintaining it for the year 1924-25. The student, therefore, bears less than a fourth of the cost of higher education (taking an average throughout the United States).

This does not take into consideration that a large proportion of contributions to endowments and current expense funds are received from former students. The fact remains that the average student pays less than a fourth of the cost of his education, for those who have given endowments constitute a very small proportion of the entire number who attend college. This is true of the public sources as well, for they also fail to take into consideration the distribution of the benefits of higher learning. A large number of graduates of state institutions bear the burden of supporting them in no greater proportion than do those individuals who never attended. We find in state institutions, as in private institutions, large numbers of individuals who are the direct recipients of the benefits of higher education and who are never called upon to reimburse the institution which has given them assets at a price far below cost.

²⁰ See Annual Bulletins of the U. S. Bureau of Education on "Statistics of Higher Education."