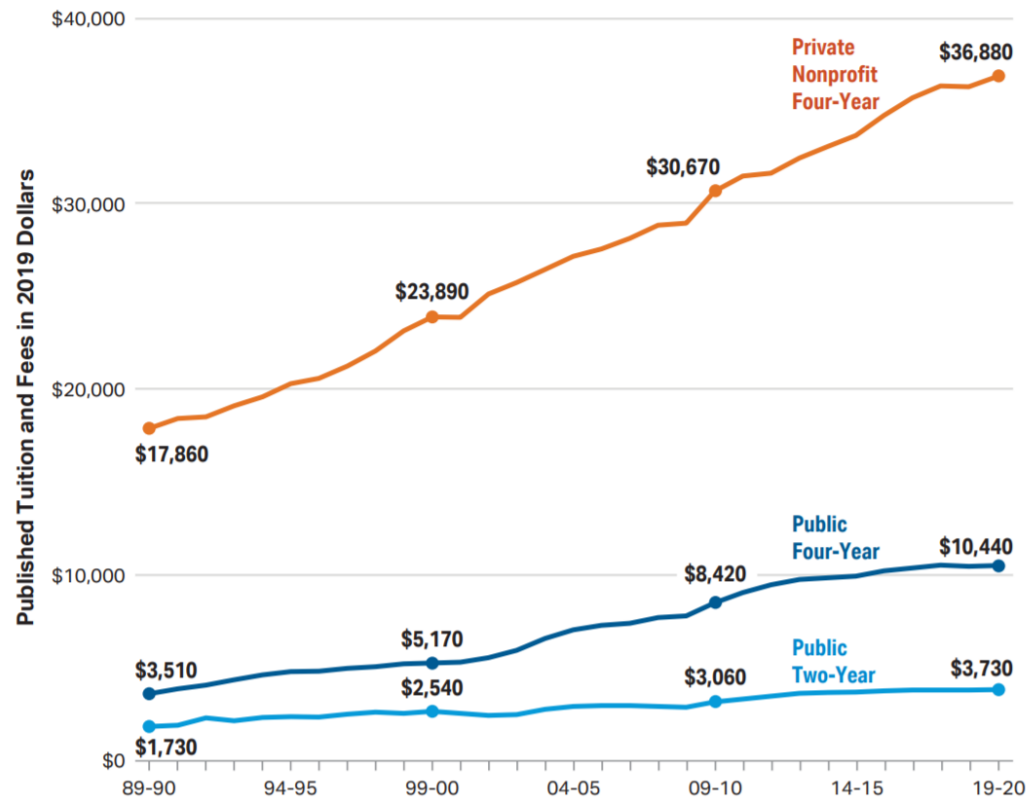


Why do we need public funding in higher education?

FIGURE 3 Average Published Tuition and Fees in 2019 Dollars by Sector, 1989-90 to 2019-20

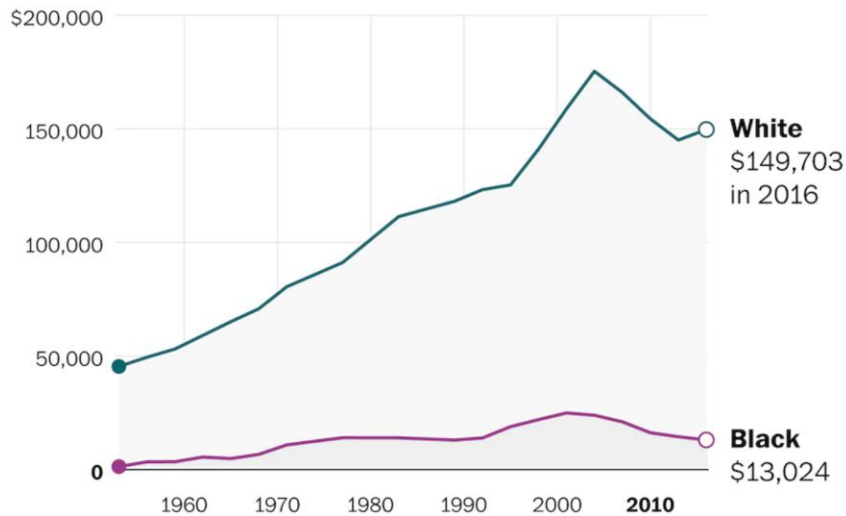


<https://research.collegeboard.org/pdf/trends-college-pricing-2019-full-report.pdf>

Who has access to private funding?

White wealth surges; black wealth stagnates

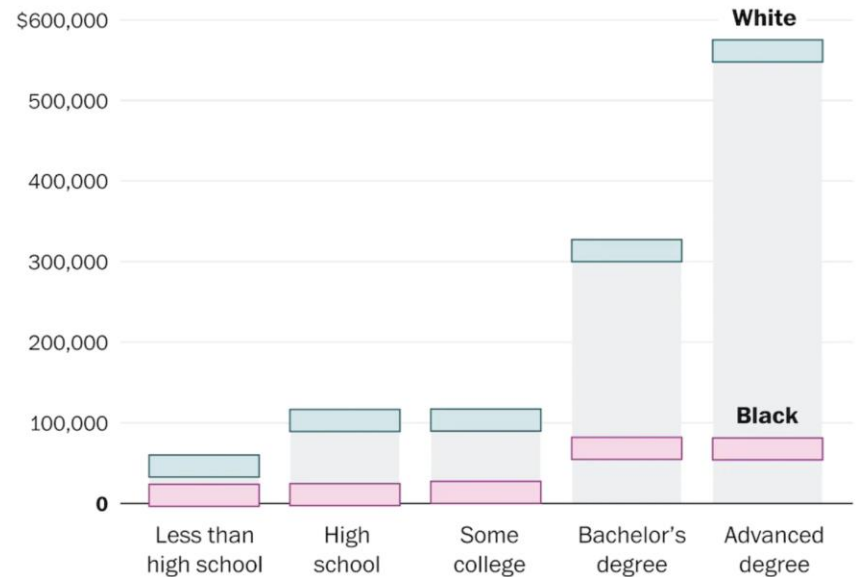
Median household wealth, adjusted for inflation



Source: Historical Survey of Consumer Finances via Federal Reserve Bank of Minneapolis and University of Bonn economists Moritz Kuhn, Moritz Schularick and Ulrike I. Steins
THE WASHINGTON POST

At every education level, black wealth lags

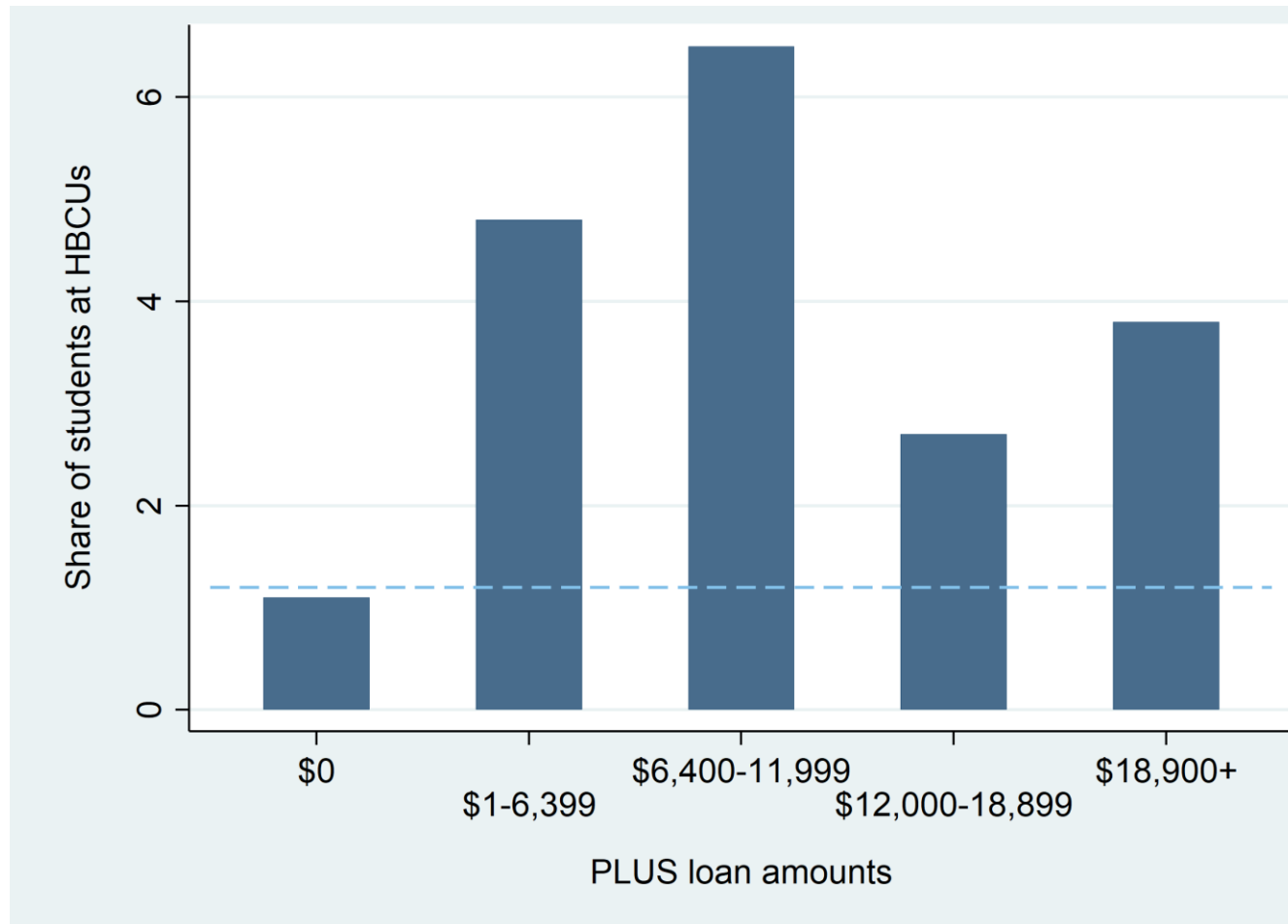
Median household wealth by race and education level, 2016



Source: Federal Reserve
THE WASHINGTON POST

<https://www.washingtonpost.com/business/2020/06/04/economic-divide-black-households/>

What happens when we remove access to public money?



Author's calculations of NPSAS 2016 data using PowerStats