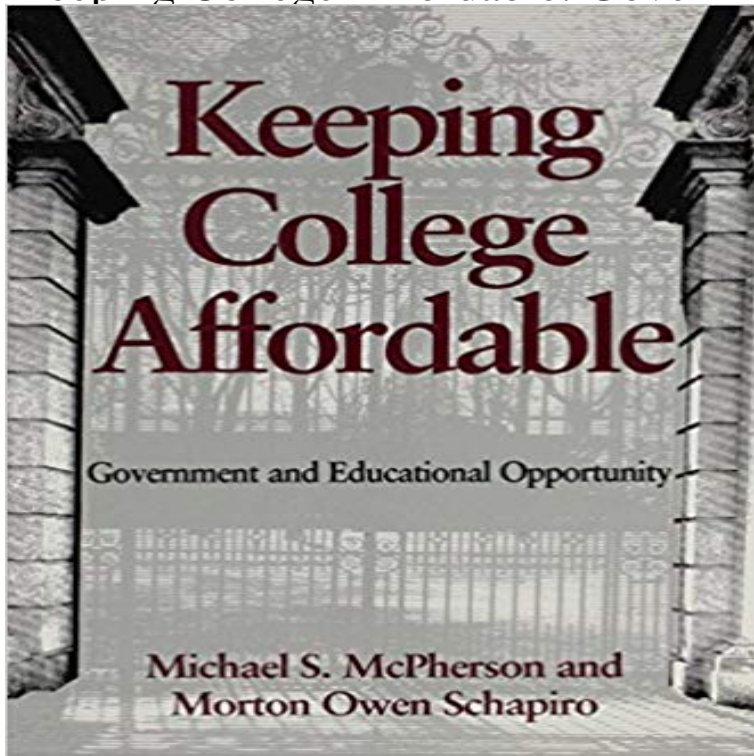


Keeping College Affordable: Government and Educational Opportunity



As Congress debates the reauthorization of the basic federal student aid legislation, and as governors and state legislators cope with increasingly severe budgetary problems of their own, the issues of preserving college opportunity and sharing the burden of college costs are particularly critical and timely. This book assesses the role of government subsidies for higher education especially but not exclusively federal student aid in keeping college affordable for Americans of all economic and social backgrounds. The authors examine the effects of student aid policies of the last twenty years. They address several vital questions, including: Has federal student aid encouraged the enrollment and broadened the educational choices of disadvantaged students? Has it made higher education institutions more secure and educationally more effective or has it raised costs and prices as schools try to capture additional aid? Has federal student aid made the distribution of higher education's benefits, and the sharing of costs, fairer? And what are the likely trends in patterns of college affordability? Drawing on their analysis, the authors highlight some of the principal dimensions of policy choice on which the debate has focused, as well as some that have been relatively neglected. Building upon their conclusion that student aid works, they propose reforms that would bolster the role of income-tested aid in the overall student financing picture. McPherson and Schapiro recommend a number of incremental reforms that could improve the effectiveness of existing federal aid programs and present a proposal to replace a substantial fraction of state-operating subsidies to colleges and universities with expanded federal aid.

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