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Wednesday Communiqué, 7/18/2012

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WEDNESDAY COMMUNIQUE

July 18, 2012

Correction: Last week, I described the MaLL effort as an effort led by the “Department of Mathematics.” I should have called the department by its correct and full name: **Department of Mathematics & Statistics**. A list of all UNM departments (academic and others) may be found at: <http://www.unm.edu/depart.html>.

How America Pays for College: Since 2008, Sallie Mae has conducted a survey to describe how Americans pay for college. The 2012 survey (https://www1.salliemae.com/about/news_info/research/how_america_pays_2012/) shows that the average family pays 37% of the total cost, while the student pays 30%, out of which 18% is due to student loans. The trend of borrowing is accelerating: student loans are up from 15% last year while grants and scholarships are down from 33% to 29%. As the series of reports clearly illustrates, students and their families are shouldering more of the cost of higher education.

Is It Still Worth It? Given the survey results above, and putting aside the many other benefits of college education, is getting a college degree still a good financial investment? The 2011 *New Republic* article titled: “Bad Job Market: Why the Media Is Always Wrong about the Value of a College Degree” provides an excellent case for pursuing a college degree as summed up by the statement: “Two things about these stories have remained constant: They always feature an over-educated bartender, and they are always wrong.” The full article is found at: <http://www.tnr.com/article/economy/89675/bad-job-market-media-wrong-college-degree>.

The Global Creativity Index (GCI): The 2011 report “Creativity and Prosperity: The Global Creativity Index,” by the Martin Prosperity Institute states the following: “The GCI assesses the prospects for sustainable prosperity across 82 nations according to a combination of underlying economic, social, and cultural factors that we refer to as the 3 Ts of economic development—Technology, Talent, and Tolerance. Sweden takes first place on the GCI, maintaining the top position while the United States takes second place. The Creative Class—made up of workers in fields spanning science and technology, business and management, healthcare and education, and arts, culture, and entertainment—is a driving force in economic growth. The Creative Class makes up 40 percent or more of the workforce in 14 nations. Singapore has the highest creative ranking, while the United States ranks 27th. The report is found at: <http://martinprosperity.org/media/GCI%20Report%20Sep%202011.pdf>.

IVPR: As you might have learned by now, Professor John McGraw of the Department of Physics and Astronomy, is our interim Vice President for Research and Economic Development as of July 15. Professor McGraw brings to the position his passion for research and service. He will work closely with President Frank and me in guiding institutional strategic planning for research, outreach, and sponsored program development during the upcoming year.

Wait! One of my research areas is the study of delay in dynamical systems. Twenty years ago, I came across the counterintuitive notion that it is sometimes best to delay actions while controlling robots and other systems. The field of beneficial time delay has since become mature within mathematical system theory, but I was pleasantly surprised to find out last week that similar concepts have been developed for decision making in the recent book, *Wait: The Art and Science of Delay*, by Frank Partnoy. I am only halfway through the book but completely agree with its central thesis that “the myriad ways in which delaying our reactions to everyday choices—large and small—can improve the quality of our lives.” So next time you are ready to fire that e-mail, take a deep breath, and wait!

Chaouki Abdallah,

Provost & Executive Vice-President for Academic Affairs

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