

College freshmen: Enrich the world by enriching yourselves

Michael Costello/Lewiston Tribune

As I approach retirement, I must resign myself to the inevitable: I will not be asked to deliver the commencement address at either Washington State University or the University of

Idaho. And that's OK. Because the most important message that I can impart regarding higher education and how it can affect your life is infinitely more valuable to a freshman than it could ever be to someone who has already finished college. And so I take this occasion to give my advice to the graduating classes of 2019.

Commencement speakers are frequently self-congratulatory politicians who flatter themselves by exhorting graduates to follow their glittering example and go into "public service." They are frauds, one and all.

There is not a public servant in office today who has contributed to the betterment of the human race more than Microsoft, Apple, Monsanto, Archer Daniels Midland, the Ford Motor Co., Caterpillar or British Petroleum. With the exception of those companies who owe their existence to government subsidies, you can get a good measure of a firm's contribution to humanity from their bottom line, the bigger the better. Profits are the mechanism through which free market rewards those who provide valuable services to humanity.

Here's something that no self-described public servant will ever tell you. If you really want to serve your fellow man, then look at income, employment and unemployment statistics. Those jobs that provide valuable services to humanity will have the lowest unemployment rates and the highest incomes. It's a double blessing that you can serve both your own interests and those of mankind. And for most of you, gaining the skills to fill those jobs is the best use of a college education.

To gain wealth, one must create wealth. Bill Gates did not create poverty as he amassed his \$50 billion fortune. In fact, he created many hundreds of billions of dollars, perhaps trillions of dollars that enriched the world as a whole. Even at \$3 per gallon, oil companies make the rest of us richer by providing the energy that fuels the rest of the economy. Anti-science liberals love to hate Monsanto, but your food would be far more expensive without Monsanto's contributions to agriculture.

If it really is your intention to serve humanity, your first step should be to find out what jobs pay the most. There are several searchable databases where you can find that information. Those jobs typically have the lowest unemployment rate as well, but check that out as well.

The average college graduate can expect to wait the better part of a year, if not more, searching for a first job. And that's because the average college graduate earned a degree in a major that

has little value in the marketplace. And once a graduate finds a job, it's likely that it's a job he could have gotten straight out of high school. Since 2008, most college graduates find themselves in jobs that don't require a college degree. They've just spent four years of their lives and accrued tens of thousands of dollars of debt gaining a degree in a field for which there is little or no demand.

No responsible adult would ever advise an 18-year-old high school graduate to take out a \$50,000 loan to purchase a sports car. But we encourage 18 year olds to assume a crushing debt to purchase an education that has depreciated to zero by the time the graduate is handed his bachelor's degree. In truth, for many students, they would have been better off buying the car. At least it retains some value.

As you consider your major field of study, ask what sort of job that major would prepare you for. And really investigate it. Don't take the word of departmental recruiters. The days are past when you could count on getting a high-paying job simply because you had a college degree. In today's job market, only those who graduate with actual skills have any real chance of landing a good job. The world has all the over-educated baristas and sandwich jockeys it needs.

What it needs is more engineers, agricultural geneticists, biotechnologists and, yes, food scientists - my field. Just last week, I was approached by human resource managers offering jobs by the dozen.

You do the world no service at all by settling for low-income jobs that barely allow you to make interest payments on your student loans.

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