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Finance

Money for Value

It is possible that you, who are reading this book, might be a vice-chancellor or a broadly equivalent senior University officer somewhere. It is also equally possible that – whether you are or are not such a senior manager – you may always prefer to describe yourself as a ‘realist’ or a ‘pragmatist’. In these cases, I would be willing to bet that, having glanced at the contents page of this book, you have turned to this chapter first. That, I am afraid, is probably your fundamental problem: and it is your ‘pragmatist-realist’ attitude that makes your problem into ours. I respectfully suggest that you return to page one, and that you prepare to address the question of finance by engaging with some matters of principle. The idea is that, by considering such principles, we can start to think about finance in terms not of a crude and programmatic ‘value for money’, but in terms of *money for values*.

Despite your self-description, it is, of course, neither ‘realistic’ nor ‘pragmatic’ in any fundamental sense to start from an assumption that finance – increasingly described by the advanced economies simply in terms of ‘scarcity’ – must axiomatically be a problem against which any resistance is futile. The financial starving of the University sector worldwide is not in any sense a natural state of affairs but is a matter of ideological preference. That preference is the expression of a conservative political will that fears the extension of freedom and the demand for justice; moreover, it is a will that knows that such principles have their roots in the University properly understood. Starve the roots and you can starve the growth; but, while a bonsai might be a nice aesthetic ornament, a University cannot be legitimately reduced to the status of ornamental adornment to a government. We are not a laurel to be draped upon an imperial head. Finance, as any economist knows, has at least a potential relation to growth; and in this area, the oak might be preferable to, and might also be more sustainable than, the more delicate and easily harmed bonsai.

So: off you go back to chapter 1.

1

Now, welcome back to our vice-chancellors and other realistic senior managers (now perhaps slightly more realistic than before); and here we can proceed with the argument.

When we consider how we should finance a University system, we should ask what it is exactly that we wish to fund, and for what purposes. That is to say, we might properly begin from a question of what it is that we *value* in this activity. As we do so, we might also start to see that we can entertain the possibility of a different organization of higher education as a whole, in which the University plays a significant part but is not the whole story. At least two kinds of economics – or, perhaps better, two different attitudes to the economy – can shape the argument or outline its parameters. Let us consider them in turn.

We can adopt the view that the University is a key driver of the more general political economy of a State. To a large extent, this is certainly true. The worlds of business and commerce, not to mention the general public sector, all benefit very substantially from activities that originate in the University. The actual figures change from year to year, but the fact always remains the same: the University yields a very substantial net profit to the State and, in addition, provides resource to industry and the commercial private sectors, often at rates that are much cheaper and more efficient than those offered by private-sector concerns. Many FTSE 100 CEOs are in their positions at least partly thanks to things that they learned in a University education; and many use that education well to make decisions that are of general benefit to the nation's economy. It is very important that, at all times, we remember this simple fact: the State invests public money in the University, and the University returns it, *with massive interest* and in ways that support *both* public- and private-sphere activities.

As a part of this case, in which the University is seen as a major player in terms of national economic growth, we should understand that one of the single most important aspects of the University's identity and profile is its performative efficiency. Governments, aware of the fact that they are investing public funds, want to ensure that the institution that receives the investment maximizes return to that public; and, accordingly, it will ask stringent questions regarding performance and will demand certain outcomes in terms of efficiency. This much is straightforward and ostensibly relatively non-controversial.

Yet the prioritization of performative efficiency has a rather old-fashioned feel to it. It is, of course, a relic of an earlier model of industry, one that has its roots (like so much of our general educational system and apparatus) in the burgeoning industries of the Victorian period in England.

In this model, the key measure of efficiency is not just the quality of output, but also its quantity and – yet more importantly – its standardized consistency. As customers in Victorian and post-Victorian England, learning to become modern consumers, we want to be ‘assured’ of the ‘quality’ of the ‘product’; and, as business-leaders with an eye to profits, we want to maximize the numbers purchasing the product. The key to delivering both these outcomes is to ensure conformity to an ideal model. The end-user (‘customer’ or commercial sector) needs to know exactly what it is getting for its money when it buys or invests in the product.

However, at this point, we should be asking some obvious questions. First, in what way do graduates resemble ‘products’? After all, we do not ‘sell’ graduates. Then, in what ways can knowledge, with its always shifting parameters, be quantified and priced? Moreover, the more fundamental question presses itself upon us: the question of whether this is indeed what we want from our University. Put simply, do we want to encourage consistent conformity among our graduates? There are some circumstances in which it can be argued that it might be appropriate to encourage conformity. These might include certain aspects of military procedure, for instance; but even here, conformity is unadvisable at the level of strategic or higher-level thinking and planning. There are also some circumstances in which it can be argued that our task is to prepare people for a more general conformity with social life, as in the example of trying to rehabilitate a prisoner, for example; but even in these cases, it would be inappropriate to reduce the prisoner’s potential by narrowing the scope of their activities. There are, of course, some within the educational political establishment who welcome the militarization of school life; and these would also welcome the opportunity to reduce human potential to a status whereby the school-leaver simply ‘fits in’, a modern euphemism for the Victorian political quietism involved in ‘knowing one’s place’. However, none of this is in any way consistent with a so-called ‘knowledge-economy’, an economy that is allegedly to be driven by inventiveness, innovation and fresh critical thinking. Its place in the University is therefore questionable, to say the least.

Against such a model of prioritized performative efficiency, then, we might propose a different way of thinking about the economics of higher education. We can take our source for this from a great literary example, that of Shakespeare’s *King Lear*. Lear is well aware of questions of power, economy and leadership. The play opens with him setting up a new model of governance, central to which is a fundamental act of economic measurement. ‘How much do you love me?’ he will ask each of his daughters in turn; and he makes it clear that the size or quantity of their dowry – and their power – depends on the answer. There is to

be a more or less directly proportional relation between land controlled and amount of love shown by his daughters. He expresses this in terms of an emergent idea of meritocracy that will contrast with what has been thought of as a kind of naturally given privilege. As he puts it: 'Which of you shall we say doth love us most, / That we our largest bounty may extend / Where nature doth with merit challenge?' In other words: whose performance now will we reward or merit, regardless of your position in the natural family, regardless of ideas of inherited rights and privileges?

Lear, however, is starting off at this point – a point that is not so very far removed from the first 'performance-measurement' economic position outlined above – only to undergo a significant lesson through the play. Having split the country into smaller managed units, denounced Cordelia, and left all power to the charge of Goneril and Regan, he quite rapidly turns to these two elder daughters, looking to them for some care in his old age. He will go, each month, from one daughter to the other, attended by a retinue of 100 of his knights. Or so he thinks and says. The daughters, as we know, have other ideas; and these ideas are based entirely upon ideas of performative efficiency. In one of the most harrowing scenes in English drama (2, iv), we see King Lear quite suddenly and barbarically facing what we would now call an ideology of economic cutbacks, stripped of his attendants and reduced to nothing: he begins the scene with a grand retinue of 100 knights and ends it alone, with none.

Goneril has refused to accommodate Lear's retinue, saying she will accept only fifty knights in her house. Outraged, Lear turns to Regan; but she endorses Goneril's economies of scale, and then goes further, reducing Goneril's fifty to five-and-twenty, on the grounds that anything more than this might be potentially disruptive to the efficient running of the household (literally, of course, the 'economy', from the Greek *oikos*, meaning household or where we stay, and *nomos* meaning law). The gradual reduction and stripping of Lear then continues apace, with Lear at this stage still endorsing the crude economics of an input-output efficiency model. He turns to Goneril and says, 'I'll go with thee. / Thy fifty yet doth double five-and-twenty, / And thou art twice her love.'

Goneril's reply, though, drives home to us exactly what happens in any kind of 'efficiency drive' taken to its logical conclusions: 'Hear me, my lord. / What need you five-and-twenty? ten? or five? / To follow in a house where twice so many / Have a command to tend you?' And, before he has a moment to reply, Regan completes the manoeuvre, with 'What need one?' Lear sees his resources (his retinue) reduced in this way, ostensibly entirely reasonably; but it is only reasonable in terms of a kind of crude performative efficiency that tries to quantify quality, that

turns 'love', say, to a certain measure of land or that quantifies affection in terms of numbers of knights. It is at this point that Lear not only learns something crucial but also offers, suddenly and with great power, an entirely different version of economics.

He explodes with a powerful argument about what we need to be human at all. When Regan asks 'What need one?' he turns on her, saying, 'Oh, reason not the need! Our basest beggars / Are in the poorest thing superfluous.' The argument is simple, but devastating: it pits efficiency against humanity; and it pits the crude meanness of 'need' against something we might call 'generosity of spirit' or 'grace', seeing these as being constitutive of the essence of human being itself. For Lear, the grace in question is a recognition of our human nature: 'Allow not nature more than nature needs, / Man's life is cheap as beast's.' It is against this crude reduction of the human being to the status of an abstract beastly 'factor' in a calculation that Lear now rants. He is right to do so.

The example reveals, in a simple way, the two kinds of economics that should be in place when we consider what it is that we are funding when we think of how we will pay for the University. We can argue for a model of higher education funding that is driven by the conformities necessary to the efficiencies that maximize industrial growth in a nineteenth-century culture; or we can argue for a model driven by the demands of an essential humanity – grace – which might simply mean something like a generous opening to future possibility. As it is the case that the University already 'gives' to the State in terms of the financial investment, it is right and proper that we look to the University – and its funding models – themselves to be founded in grace, graciousness and giving. What is it that the University can give, not to private individuals or to a nineteenth-century economy that is long gone; rather, what can it give or offer to futurity and posterity? What is the dowry, as it were, that it offers to those committed to the extending of human freedoms? This is the question that shapes how we might productively and profitably (I use the words determinedly) set about financing the sector.

The realist/pragmatist probably rails already at what they will call the 'unreality' of this kind of approach ('what does a packet of grace cost?'); and the argument will be put against me that I am asking for an unlimited giving of public funds to an already privileged academy. However, that is very definitely not what I am arguing. I accept fully that there are also some more basic economic questions that still need to be addressed. However, I am suggesting a way of addressing them, a mode or *mood* of address; and the mood and attitude that I advance here is one of a certain promise, the kind of promise that we find written on our currency, the promise of *value* as opposed to the abstract question of unadorned *sums*.

In sum, then, we find ourselves in a position where our preferred funding systems at the present time are those that were deemed appropriate for an early industrialized society. They are anything but modernized, preferring instead a nostalgia for an earlier social vision, founded in and for the production and further extension of social inequalities. The University, in this way of thinking, becomes akin to, or at least modelled upon, a factory for the efficient production of consistent conformity. The preceding sections of this present book have also revealed this production of conformity as a guiding principle – if an entirely silent one – that shapes most present governing ideologies of the University. My analyses and scrutiny of things as diverse as learning and teaching, research and leadership all reveal the same underlying drive towards a production-model of efficient ‘quality assurance’ regarding consistency in ‘outcomes’ or output.

Perhaps the moment is right, in the present near-global fiscal crisis, to start to expose such a model as profoundly unhelpful, not just because it is outdated but also because it fails to address the present historical condition of our societies. Yet more importantly for my own present argument, we might start to consider a funding model based on the concept of grace, understood as an idea of giving an opening to the future, to potential and to possibility; and giving such an opening in a fashion that is unconstrained, liable to produce diversity instead of uniformity, liable to release invention and innovation. In short: it is time to replace a funding model that produces nineteenth-century conformity, and conformity to models of the production line with, instead, a funding idea that will release people into their diversities in an unconstrained fashion. To do this is to begin to address the necessity of our production not of widget-conformism (where everyone will take their assigned proper place in an overarching social system designed for inequalities), but instead our production or imaginative making of freedom, justice and something that we might properly call democracy and democratically widened participation in our society.

In recent times in the UK, we have seen some attempts at rethinking the question of finance. With the production of the Browne Review, a report into the sustainability of the University sector, launched in October 2010, we also have a model that appears to be in tune with the presiding ideologies of present-day assumptions. The Browne Review is, in some ways, a perfect example of all that is wrong with our thought about funding; and I shall take it here as paradigmatically exemplary of a massive failure of imagination. I might also describe it as a failure of political will, except for the fact that it actually represents a *determined exertion* of a political will, and one that is profoundly undemocratic,

deeply reactionary and driven by an ideological dogma that sustains inequalities in our society. I shall show how this is so in what follows here. What we will see is that, in higher education as a whole, we have the establishment of a simple but true aphorism: if you want to produce harmless conformity and to maintain the existing social order of inequality and damaged democracy, you prioritize efficiency and 'value for money' in your financial strategies.

Lord Browne considers the University almost entirely in terms of the nineteenth-century model of production, whereby it is an eternal handmaiden to something that is seen to be more substantial, more 'real' in some historical and material sense: commercial activities, economic stimulations and a vaguely generalized realm of 'business', usually simply meaning private-sector commercial activity. For the student, the University becomes nothing more than a gateway to personal wealth, and thus a means of consolidating and, indeed, of extending economic inequalities in the society. The substantive identity of the University is anorexically reduced in this, and its status is correspondingly impoverished. Throughout the Review, there is a number of references made to the social and public good brought about by a University education. However, in all cases, these are either swiftly brushed aside or briskly translated into what the Review takes as the more meaningful idea of private financial gain.

The attitude is best summed up in a phrase dropped, almost in passing, in the chapter where Browne evaluates the present system of funding the sector in the UK. There, we find first of all the casual breezy assertion that 'everyone agrees' that graduates should make a contribution to costs (although unstated, the assertion clearly implies that it is also agreed that this should be through a system of fee-incurred debt); and this is then followed by the further assertion that 'The primary reason for this is that graduates benefit directly from higher education. The public also receives a benefit but this is less than the private benefit.'¹ This is an assertion repeatedly made, but never actually examined in anything like the requisite detail, and never backed up with the required substantive evidence; and it is a highly contentious assertion that is open to much debate.

Consider, for example, the University education of a GP or other medical professional. She will almost certainly find employment, and may gain a high salary as she progresses through a career. Now, consider seriously the claim that it is the graduate herself or even graduates in general who benefit from her higher-level degree-status education. We are at a car crash, and our HE-trained doctor arrives on the scene. Before treating the victims, the doctor does not ask whether the victims are graduates, to ensure that only graduates gain from the education that she

has received. This is a very simple case, obviously; but it is offered as an example to show that everyone benefits from a higher education system.

At this same car crash, there is a firefighter who has no higher education training at all. The firefighter is able to cut the victim out of the car, having first of all made the scene safe – for everyone, including our doctor. We can all also equally well benefit from the training and education that those who have *not* attended a University bring to our society as a whole. The activities carried out in a University are but one part of a more general state of affairs in which a society can demonstrate its commitment to social being, to our sharing in the life of a community.

Remember, Browne asserts that the ‘private benefit’ of the individual doctor *outweighs* the public good. Clearly, in this example, nothing could be further removed from the truth. Moreover, as my example also shows, the value that we accord to a higher academic education should not in and of itself axiomatically be ‘higher’ than the value that we accord to other types of education. Education, training, work itself are primarily valuable because of the public good that they yield, or because of the ways that they enhance the public sphere and our lives within it. Education, in this respect, is not a business, certainly not a commercial activity, nor is it even remotely ‘like’ one, nor should it be reduced to being the condition of a transactional medium responding to private avarice. Remember this doctor and this firefighter: they will return later in my argument.

Browne, however, prefers a more atomized view, in which we all operate as entirely discrete individuals, ‘paying’ for an education if and only if we are ‘assured’ of its ‘quality’, and measuring that quality in terms of a financial return that is mine, all mine. In short, Browne fails entirely to address the very idea of our being a community at all or of education happening in any kind of social sphere. Whenever the community is mentioned, it is thought of simply as a kind of arithmetical adding-up or agglomeration of discrete individuals, never amounting to anything like a geometrical shape where one part of the whole might affect or be held in tension with any other.

This is for the simple reason that Browne lays bare the idea of a market principle that governs his idea of the University, a market idea that is indebted to the most banal version of what he himself called a ‘morality’. In defending his Review against the charge that it appeared rather crude with respect to any ethical considerations about education, Browne asserted that ‘morality lies in giving people choice’.² This is the market version of ‘freedom’, applied, with vigour, throughout Browne to the University and its constitution. Freedom, for the panel of this Review, as for those who have adopted the instrumentalist ‘performative efficiency’ model of economics, is simply the freedom to continue shopping, in

which we are all reduced to the fondness (literally, madness) of a King Lear measuring how much land in return for how large a statement of love. The suggestion is that, by putting consumerist choice in the hands of individual students-to-be, the quality of higher education will be improved; and, somehow, this is construed as an ethic. That argument is simply negated: do we go to the supermarket for our morals? Are we more 'free' if there are three different brands of tomato soup on the shelf? Does the fact that we choose between two different supermarkets make the world a more 'just' place?

This issue of 'student choice' as the key determinant of the system proposed by Browne is extended further by David Eastwood, Vice-Chancellor of Birmingham University and a member of the Review panel. First, there is a yet more radical act of 'atomization' than we have seen before: the argument is that 'students don't pay; graduates do'. This neat legerdemain does not just break society up into discrete individuals; it adds further to this by breaking those individuals themselves up into fractions of a life. Eastwood goes on from this to welcome a state of affairs in which he claims that 'students now decide' things; but if we follow his own logic of atomization, students do not make choices at all. It is not the case that the student comes to a University and then starts, by a process of consumerist choice, to drive the University agenda and curriculum; rather, those choices are made when the student is typically still at school, aged seventeen or so; and, indeed, entry-level qualifications are decided by the 'choices' of fourteen-year-olds preparing for public exams. We thus have a position where the vice-chancellor is driven by the choices of school pupils. Eastwood has used a simple metaphor here, suggesting that this ideology puts the student 'in the driving seat'. What he fails to add is that the reason Browne needs to propose a massive increase in fees is because government has withdrawn all State funding for arts, humanities and social sciences, and has reduced funding for everything else. If the student is in the driving seat, it is in a car that has just been emptied of petrol.

The ideologically driven model of 'student-choice consumerism' might be fine, if we could assume that the school pupil, like any other consumer, is able to make entirely disinterested rational choices, untrammelled by any other influences or persuasive forces that assault the consumer as a matter of course. However, this simply does not happen: there is no such thing as a pure or ideal consumer, a consumer whose choice is driven entirely by reasoned argument. Things like ideology, advertising, television, controlled media and so on all affect and even shape the 'choices' one makes. As Martha C. Nussbaum pointed out already for us, often when we speak we do not speak entirely in our own voices,

because peer pressures, parental influence, social pressures and so on all help determine what we 'freely' choose to say.

Finally, however: one might have assumed that one of the reasons why an individual attends a University at all is precisely so that they can learn *how* to argue and debate reasonably, in the pursuit of things that we call true, good or beautiful. Eastwood's 'logic' proceeds as if these things are already known definitively, and that school pupils can now reasonably determine the future of the University and of our society by choosing to 'buy' them in various different specialist shops, called Universities. What happens when these consumers all choose to study English literature, for instance? How will we get the engineers we need to build our roads and bridges, the architects for our buildings, the scientists to help us understand our environment and so on? The answer given by Browne and Eastwood is that the market will be set up in ways to ensure that we do, as a society, get enough well-educated engineers and scientists: that is to say, like any so-called 'free' market, it has to be rigged to produce certain outcomes; and, rigged like this, it simply insults its consumers while pretending to place them at the centre of all choice and political will.

The 'argument', in its wilful deceptions, is barely worthy of any intellectual attention; and it is a sad measure of how far this ideology has become ingrained within our institutions that it can be proposed at all as a serious 'philosophy' of the University and its sustainability. If anything, it is a further indication of how far our 'leaders' have removed themselves from material actualities on the ground, both institutionally and socially.

The questions I pose here are obviously all rhetorical questions. If there is any increase in freedom in this consumerist model, it is remarkably low-level and indicative of a quite extraordinarily impoverished sense of what freedom or justice might mean. Issues of sustainability, world hunger, privilege among developed nations over less developed economies; all of these are held in suspense as we ponder which brand of jeans or beans to buy. It is for this reason that the Browne Review – and, much more importantly its underlying ideology, shared with all those who believe that the economics of University funding should be driven by performative efficiency – is parochial and pusillanimous. The assumptions governing the Review, further, are a million miles removed from realism or pragmatism: the Review, in seeing individuals in an atomized fashion, unrelated to each other except by monetary transactions, gives a purely 'idealized' version of human being. Browne fails to consider or to realize that this idea of the single human is a pure abstraction, and has nothing to do with material and historical realities. It is also equally unrealistic to assume a clear correspondence, especially construed as a causal correspondence, between a University education and the acquisition of

private wealth. Such a stance is entirely inconsistent with a University that is interested in widened democratic participation in the pursuit of freedom and justice.

The nineteenth-century performative model is, then, simply inadequate to the present day. Its inadequacy, however, does not derive simply from its old-fashioned nature. Rather, it derives from the fact that it fails to acknowledge the complexity of the social and public sphere in which the University exists. This is one key reason why a modern University system should, in principle at least, be financed through public funds. However, it is also equally true that not all taxpayers can make the same levels of contribution to that funding. If – and this is the big if – if we do indeed decide to have a large University system, then it follows that we also need some political will to bring it into being and to sustain it financially. That political will should be shaped partly by an explanation that the University exists primarily for the public good, and not for personal financial gain or greed. It is not a simple service-industry, beholden to business; and nor should it be an agent of government. However, since it yields such benefits to society as a whole (producing, for random examples, teachers, doctors, lawyers, architects, linguists, engineers, physicists, pharmacists, dentists, vets and all sorts of other actors who offer promise and future possibility), it is right that it should be funded by society as a whole; and, in this instance, that means the State.

Behind this lies a further political ideology, of course; and that is the ideology governing the viability of a system of progressive taxation. It is entirely fair and progressive to ask our doctor, in my car-crash example above, to pay a greater percentage of her salary in taxation than our firefighter, on the simple grounds that she earns significantly more. Were the reverse to be the case, it would be equally appropriate to ask the firefighter to make up the positive differential. There are many factors alongside a University education that lead to massive differentials in earning power among individuals. Those discrepancies often also lead to significant differences in the commitments that individuals might have to the common polity; and it is *that* differential that a progressive taxation system tries to address.

It is important to stress that such a proposal – for a funding model based on progressive taxation – is *not* a deviation from a more ‘natural’ state of affairs in which we supposedly live now. The present condition is one where we have a system of taxation that is designed and structured in such a way as systematically to transfer wealth into the hands of a small number of people. It is a system made by political choices and wills. It need not be the norm. It is not at all self-evident that the super-rich, many though not all of whom have benefited from education, should

pay proportionately less of their wealth as a tax-based contribution to the public good of the community that will continue to allow them to enjoy that wealth.

It is a measure of how far along the regressive road that we have travelled in recent times that this idea is probably regarded as shocking to some. However, the principle of a fees-structured financing is entirely negative, entirely historically regressive. The argument, at one level, is simple; and it has to do with widening participation, to which I will now turn.

2

Let us begin an alternative to all this from the realization that education is expensive; and a mass education even more so. We can also add the well-known aphorism, though: if you think education is expensive, then you should try ignorance, which is infinitely more costly. A society has to decide, as an expression of its political will, whether or not it is willing to do whatever is required to have such a mass educational system. As this book has made clear, I believe that the education of our population is a good thing. What makes it a good thing, however, is that it is much more than a driver of GDP and the associated growth in economic activity of a nation. Accordingly, as with Gandhi on 'western civilization', it might well be a good idea if we could get it started. Further, as far as higher education is concerned, it might also be a good idea to extend that education as widely as possible. The proper place to begin the exploration of finance, therefore, is at the question of access and widening participation.

However, it does not follow axiomatically from my foregoing argument or position that all our population should take the same kind of education, even at advanced levels. Widened participation is better understood itself more widely, more expansively; and it is better understood in terms of a graceful happiness or a sense of belonging to – participating in – something greater than the atomized individual self. Ken Robinson, well known for his views on the place and importance of creativity in education, gives a poignant example of what I mean. At a book-signing, a man asks him to sign one of his books, and Robinson does so, asking the man, in passing, what he does for a living. 'I'm a fireman.' Robinson asks how long he has done that job. 'Forever,' the man replies. 'I *always* wanted to be a fireman. Every child's like that; but I *really* always wanted to be a fireman.' The man here goes on to explain that his desire to be a fireman was sometimes a cause for embarrassment;

and the example he gives relates to his schooling. His teacher at school, driven by an ideology of improved 'aspiration', told him that he was setting his sights far too low, that he should be doing something more academic and going to College. He was mocked for his ostensible lack of ambition; and he felt exposed and slightly ashamed; but his desire to be a fireman persisted and he followed it. Robinson was visibly moved by this. The man then went on to tell him how he had recently met his teacher again, some decades after being mocked for his lack of aspiration. 'Really?' asked Robinson. 'Yes,' the man replied, 'I did indeed come across him again recently. In fact, I saved his life. I also saved his wife. They were in a car-wreck, and I was the fireman called to the scene. I cut them free, and gave them resuscitation.'

The point here, made by Robinson, is that people are different, that they have different ways of participating creatively in a more general community, that they have different ways of attaining fulfilment and happiness. I would add to this, perhaps most importantly, that they have different ways of contributing – graciously giving – to our societies. These different ways do not all require that everyone attend University; and it should not be a mark of shame that one prefers some other way of participating in the society. The clichéd thought surrounding 'widening participation' suggests that not only is there a social hierarchy that places mind above body, but also that those who serve the social sphere and the public good in ways that are not, in the first instance, 'academic' are somehow less worthy participants in our democracy. That is clearly an abomination; and it is to be exposed and then resisted.

'Widening participation' is a phrase and an idea that deserves thought. It usually has been taken to mean something like extending privilege, the privilege that a University education is supposed to represent, to those whose class position or economic standing usually makes such participation in privilege difficult if not impossible. That is to say: widening participation, as a term in our contemporary political jargon, means bringing other, less financially well-off people into a University that is inhabited by the middle classes. Thus, it is argued, we encourage social mobility and offer the possibility of life-transforming experiences to the many and not the few. In principle, no one could reasonably argue, I think, against this admirable position. It rather fits my own biography, in fact; but it is important to say that, without a system of grants, including discretionary maintenance grants, there is no way that someone from my own background could ever have contemplated attending a University.

However, as we have seen, given the focus on the student experience and associated ideological mythologies, we really do need to ask a further question now. What is it, exactly, that the new entrants will

be participating in? How wide do we want to be? Maybe the better question is given by a phrase such as 'participation in widening' or more specifically and helpfully, 'participation in widening the franchise'. If we do this, we see immediately what is at stake, I think. It is a question of enfranchisement; and one that has been an abiding concern ever since we widened the political franchise beyond the class of the landowning gentry and the gendered class of men. In short: 'widening participation' is, as my inversion of the term makes clear, fundamentally the dominant question of democracy itself.

That is to say, there is now a two-stage argument. We cannot properly attend to issues of finance of a mass education system without also asking about access and widening participation; but we cannot properly address the issue of access or of widening participation without also attending to the idea of democratic suffrage. The ability to pay fees, or, in its attenuated form, the ability to consider bearing large burdens of debt, is our new version of what used to be the 'property-owning' criterion for taking part in the vote. Before 1832, in Britain at least, very few people had the entitlement to take part in our democracy; and the criterion, essentially, was an endowment of wealth, usually in the form of the ownership of land. Thankfully, we moved well beyond this and, by 1928, we managed to extend the franchise to all adults, regardless in principle at least of gender or of their property-owning status. The imposition of fees for attendance at University is now threatening to set this back; and, interestingly, the imposition of a fees-basis for financing the University takes us back again to that early industrial model.

It is not enough, against this, to try to advance the kind of sophistry that we see in Browne and his supporters, in the suave assertion that 'students do not pay; graduates do'. This is rather like saying that, with a mortgage, homeowners pay nothing, and that it is instead the banks and lenders who pay. It is a wilfully dishonest deception. There is a burden of debt that hangs as a shadow; and that burden weighs more heavily on some than on others, depending on personal and historical circumstances; and it hangs on some to the point where, as with homeownership, it simply cannot be entertained. In short, we should not be advocating such a historically regressive move: the University of the future is a twenty-first-century institution and should not be modelled on the socio-political foundations of a mid-nineteenth-century industry. If we embrace modernization, we reject fees.

A similar argument is sometimes advanced in relation to the transition between school and University. In the UK, for example, out of the 80,000 children who are entitled to free school meals, because of the precarious financial circumstances of their family life, the number of

these who proceed to study in Oxbridge is typically rather small (around 40 in 2009–10). This, it is argued, is a disgrace; and the Universities should do something – or continue to do something – about it. While it may be a disgrace, there is a yet more pressing fundamental question to be answered by those who chastise the University in this way: what kind of society – what kind of politics – is it that tolerates a state of affairs in which so many thousands of its children are in such poverty that they need to be given free meals, while many others instead dine routinely at vast expense? The scandal here is more fundamental than any question regarding University admission; and yet, it has a profound relation to the function of the University as an institution concerned with enfranchisement and widening the participation in a democracy.

At its most basic, then, this question of finance, and of paying for our education system, is best approached through a question concerning the values of democracy. This, however, is not really the way that our present arrangements and thinking seems to work. I have long pondered what Napoleon meant when he apocryphally described England as a ‘nation of shopkeepers’; but it is only in more recent times, and especially given recent debates about the financing of education at tertiary level, that I have indeed started to understand the implications of the phrase. We are driven by the practices of a famous English shopkeeper, Alfred Roberts, grocer, small businessman, alderman and father of a British Prime Minister who once vaunted a return to Victorian values in our society and our education. It is his ideology that shapes a Thatcherism whereby all social and civil activity can be seen as a rather parochial financial transaction of sorts. Now, after Browne, we no longer have vice-chancellors; rather, we have people who think of themselves primarily as some kind of specialist retailers. In this, the idea of the ‘student-led’ University gains traction. The University becomes subject to the whimsy of market choices, themselves at the mercy of prevailing and passing fashion. However, this mentality reduces the University to the status of shop or outlet, the vice-chancellor to a retailer, the lecturers to shop assistants and – the single most important aspect of all of this – it reduces the vast significance of the concept and actuality of freedom to small matters of consumerist choice.

The pretence that there is a morality to this has already been trounced by Dickens in his 1839 novel, *Oliver Twist*. There, Dickens might well have been describing our present predicament when he shows the sophistries involved in the reduction of freedom to a question of choice in this way. His narrator in *Oliver Twist* talks of the civic governors who, as board members, organize the Victorian workhouse in London, and points out that. ‘The members of this board were very sage, deep, philosophical men; and when they came to turn their attention to the

workhouse ... they established the rule, that all poor people should have the alternative (for they would compel nobody, not they), of being starved by a gradual process in the house, or by a quick one out of it.²³

Enfranchisement used to be determined by wealth, inheritance and privilege. We should surely have moved beyond such a pernicious condition. Democracy is not subject to price; justice cannot be reduced to spurious choice; and freedom means significantly more than the freedom to buy through having more wealth than my neighbour. That is to say, freedom is not measurable in terms of amounts of money that I have. The assertion that 'money means freedom' is wrong-headed, especially when we consider the issue of 'widening participation'. Such formulations once again try to render qualities in terms of quantities; and they do so in ways that are guaranteed to embed inequalities within our society.

3

If we are to take the issue of widening participation seriously, then we must see that it does not in and of itself constitute an argument for a mass higher education system. Rather, and more importantly, it raises the issue of how we can widen the participation in society itself, and the issue of the place of a higher education within that desire. As I have repeatedly stressed, I take the view in this book that education at the highest levels is an intrinsic good thing: as Aristotle observed, it is indeed more conducive to happiness that we know things rather than that we are in ignorance. However, we do not all need to know the same things; and we do not all need to live in ways that make an advanced knowledge central to our happiness and participation in a social or public sphere that exceeds our own atomized space. Some individuals are at their most fulfilled when they are working with their hands, say – sorting out a faulty plumbing system, maybe, rather than designing a new water pump. We should respect this simple fact; and the corollary of that respect will be that we acknowledge that our participation in the public life of a society is fundamental to a communal well-being. Higher education is a part of this, but not the whole; and the University, within higher education, is likewise a part of a part. As the philosophers might say, it is a necessary but not yet or in itself a sufficient condition for the establishment of a common good.

The other aspect of this is 'access'; and the corresponding question again is 'access to what?' It is here that we can begin to open the issue of the types of institution that we might have. Thus far, I have written

of the University as if it were the sole location of a higher or advanced education. However, it need not be. As my preceding paragraphs here – and Ken Robinson's fireman – make clear, there are many kinds of education, and many levels, that are also necessary parts of the desired whole. An abiding problem, however, has been the issue of status: it is a simple fact that our societies in the advanced economies have valued what is called an 'academic' educational institution differently from what are termed 'vocational' kinds of institution. We need to look at this.

First of all, we need to recall that, historically, the University was a vocational type of place. This remains the case with some of our most highly rated or highly esteemed disciplines. Medicine, for example, is a vocational degree, as is law, or veterinary medicine, or architecture. Technical design is, likewise, vocational; but it has tended in our times to have a lower status socio-culturally. Why might this be the case? The difference in how we have valued these things relates to the values that we ascribe to certain forms of intellectual capital, certainly; but it is also related to certain social factors that have nothing to do with intellectual capital and everything to do with established powers or forces. Some of my examples above – medicine, law, for obvious examples – have 'professional' accreditations as well as academic qualifications; and they also have their own professional bodies, such as the British Medical Association (BMA), or the Bar, that have managed to establish themselves as key figures or sources of authority, at least for the central echelons of the Establishment within our societies. While it may equally be the case that the construction industry also has its accreditation bodies, the BMA is held in higher regard than the Master Builders Association; and this for the simple reason that colleagues within the BMA sit closer to those who manipulate the levers of political power. Thus, while those in the so-called 'higher' professions (higher here simply now meaning in potential intimacy with government ministers) are taken as being *constitutively* important, by contrast, in this mentality, the designer (for example) is only as valuable as their last design. The mentality, quite obviously, is flawed.

Design, to remain with this example, is, like medicine or law, extremely important for the quality of our living. Good design is never purely functional; and it has repercussions well beyond its local occasion. As is well known, a good deal of our kitchenware is indebted to the designs and materials that were developed for the moon landings in the late 1960s. Likewise, our inhabiting of our very domestic spaces themselves – including those kitchens where we use our space-age machinery – is at least partly determined by design and technology. One recent example of a technological design and invention that has a purchase beyond its immediate use might be the Dyson bagless vacuum cleaner. In this

instance, the immediate occasion for use is the cleaning by vacuum of a carpet or floor; but the design is such that it is able to remove not just regular household dust, but also mites and allergens. As a result of a design innovation, we save money in terms of medical care: a cleaner household environment promotes better health. Its effect goes well beyond its immediate application. I am content to pay for this for in doing so I do not 'just' get value for money; instead, I contribute money for values.

One can say similar things about many aspects of higher or advanced education in all fields, of course. One simple way of giving higher prestige to areas that are not regarded, at first blush, as high in intellectual capital, is simply to give them that prestige. In our regular social hierarchies as a whole, the University itself is regarded, at least in principle, as high prestige; and some individual Universities are regarded as higher prestige institutions than others. One reason for that alleged difference in standing is the perception that some institutions carry out more significant research in their fields than others. Let us suppose, then, that we had specialist advanced institutions where, for example, design and technology were among the central concerns and practices; and let us further suppose that these institutions had a relation to a national system of higher research institutes in design and technology. In other words, we can transform the standing of some disciplines by simply giving them high prestige through the establishment of, in this instance, a series of (let us say) four Advanced Institutes for Research in Design. Such institutions would need to be distributed across the country; but their brief would not be regional. Rather, the brief would be international, placing design on an international research stage, attracting scholars and students, and gathering together, in this now national system, the most advanced work in design. As well as having a centripetal force, bringing advanced work together in each of these centres, there would also be a centrifugal force, as the centres distribute their developments internationally, either as pure research or as invention capable of yielding a commercial return.

As in the case of design, exemplified here, so also we might be able to find or make prestige for activities such as architecture, or various crafts, or music. As soon as I suggest this, of course, it will be argued that we already have such bodies for we have, for example, music conservatoires and architecture institutes of outstanding reputation. My point, however, is that we might think of generalizing this, and making out of it a system that gives intellectual and other forms of cultural capital to the institutions and their activities. It is one thing to say we have excellent conservatoires; it is another thing entirely to say that the society highly values these things or values the life of classical music, seeing its importance as part of a 'widened participation' society. If the

Bar can sit close to the centre of governmental power, then why not also the conservatoires, the design institutes, and so on?

If we do indeed have different types of institutions in this way, dignified by their dedicated 'Advanced Research Institutes', we might also reasonably expect there to be different streams of funding and resource for them. It would not be axiomatically the case that these all should be funded from general taxation in the way that I argue a funding mechanism for the University. Some things follow from this.

First, let us briefly revisit the argument for the funding of the University from general taxation. Our 'realist pragmatist' readers, if they are still with us, will now trundle out the big figure designed to arrest any further argument, debate or even thinking at this point: the Taxpayer. 'The Taxpayer' operates, as a phrase, rather like the refrain of 'We're waiting for Godot' in Samuel Beckett's play, a refrain that recurs whenever one of the tramps explains to the other why they can't move. The phrase explains nothing, but always produces the same reply of 'Ah,' indicating that nothing else need be said or even can be said. The invocation of 'the Taxpayer' arrests the possibility of any further dialogue.

There is a certain mythology that grows up around this Taxpayer figure. It is presented in many cases as if it were one paradigmatic or typical individual, first of all: a rather miserly individual, who feels that his hard-won resources or money is being constantly threatened by ill-willed and unfair robbers. Further, even when the Taxpayer becomes a generic figure, and thus representative of many actual people – 'the Taxpayers' in the plural – no distinctions or discriminations are made. Thus, the argument goes that the Taxpayer, especially the less well-paid Taxpayer, should not be handing out money to the well-off middle-class student in order that that they can enjoy a University education that will make them yet wealthier while the Taxpayer remains impoverished.⁴

This might be fine, if it had any truth in reality. However, a progressive taxation system is one where the poorly paid axiomatically do *not* pay as much tax (and in some cases pay none at all), while the better-off pay more. In a progressive system of general taxation, the wealthy, who can easily afford to pay more, do so; and they do so because their greater wealth means that they are able to make a proportionate and correspondingly greater contribution to the general public good. It is simply not the case that the poor subsidize the rich in such a system; or, better, it is not the case provided that we genuinely do have a proper progressive system of taxation. The problem is that we do not: tax policy, at least since our emergence in the UK from rationing after the Second World War, has been guided by a political will that leads to ingrained inequality, by systematically protecting the wealthy from taxation. My argument

depends on a fundamental correction of that. More importantly, the very future of the University, as an institution that can contribute to a widened participation in democracy and in society, also depends upon it.

However, it might be the case that we could offer tax incentives to the wealthy, either considered as individuals or as organizations, exempting them from some duties provided they invest in our Advanced Institutes or other centres of activity in a mass higher education system. It might be seen as reasonable that some element of a raised corporation tax, for instance, could go towards the funding of 'vocational' institutes such as those organized around technological design. Alternatively, what about, for large corporate organizations, a *reduction* in corporation tax proportionate to whatever contribution such organizations might make to higher education in whatever way, such as the sponsoring of teaching or other posts? Given that the reward for businesses and commerce is potentially massive, such investments would seem to be a good use of money, profits and resources. Once more, all would benefit from this.

Likewise, and especially in the present climate, it might be equally reasonable to expect that some large banking institutions could afford to fund some aspects of our system: perhaps helping sustain a conservatoire, or providing funding for an 'Advanced Institute of Government', or some such. This would be a much better use of the moneys currently distributed as a 'bonus', amounting to many millions of pounds, given to already very handsomely paid individuals on the grounds that they are, well, just doing their job, actually. It is possible to give an indicative figure here. As I write (December 2010), in the middle of a near-global fiscal crisis caused primarily by banking and the private sector, Barclays Bank in the UK has announced that its bonus pot for the festive season 2010–11 is to be £1.6 billion.⁵ That sum is just under 33 per cent of the *total* funding for the entire University sector nationwide provided by government for teaching prior to the Browne Review's recommendations (£4.9 billion; which Browne proposes reducing to £700 million by cutting the entirety of funding for teaching in arts, humanities and social sciences). This is just one bank: there are many others. The question to be asked is not just about the scandal of the bonus culture; it is a question about political and civic priorities. The law of 'competition', we are told, requires that bankers receive such bonuses, else they will flee abroad. The responsible thing to do here is not to accede to the threat, but to bid farewell to individuals who, having brought the economy crashing, nonetheless continue to prioritize private greed over everything else and thereby already divorce themselves from our society and public sphere. They cannot *all* go to New York, for the law of competition that they say requires such massive remuneration determines that there is already only a very limited number of jobs there.

Given my own limitations as an economist, it is not appropriate that I try to put too much flesh on all of this. All I am trying to do here is to establish some founding principles for the financing of higher education. Specifically, I claim that the University – which might now start to resemble a liberal arts kind of institution – should be funded from general taxation. And, in further self-justification in relation to my limited expertise in economics, I will also add that Browne, for example, also gives no actual funding detail either: that report too also sets out some general principles that are not subject to precise accounting. The main thing is that what I advance here is diametrically opposed, as a point of principle, to Browne. Remember, also, that when I target Browne here, I take the Browne Review and its authors as a paradigmatic example of an entire ideological frame of mind. It is up to the accountants and economists to imagine, in more detail, what is possible here. Above all, however, it is up to the political class to respond, with a political will, to the reasonable demand for a widened participation in our democratic society, and to follow the logic of that will through to its entirely reasonable conclusions.

4

Access, then, might mean access to different kinds of activity; but above all, it means or should mean access to democracy itself. Education, and higher education within this, is but one part of how a society achieves this. It is not in and of itself the simple and single key to achieving a just democracy and the widened participation in such a democracy that is surely the goal of any activity that seeks to extend freedom and to work towards justice through an engagement with the true, the good and the beautiful; but it is nonetheless a valuable part of it.

However, after all this, I will need to accept that there is no political will that expresses itself in the desire to pay for the University sector from public taxation funding. Or, at least, there is not the will to fund the number of Universities that have been opened in the UK since the abolition in 1992 of the ‘binary divide’. That abolition doubled, at a stroke, the number of institutions that were called Universities; but it did not double the funding, preferring instead to continue the same policies as before. The result is that we now institutionalize ‘competitive funding’ for every aspect of our existence. This applies not only to the competition that we once called the Research Assessment Exercise (later Research Excellence Framework), but also the competition for teaching funds,

the competition among ourselves for students, the competition with other Universities worldwide for airtime and space; and the competition between alleged separate interest groups ('Russell Group' versus '1994 Group' versus 'Million+'; or, in the United States, 'Ivy league' against 'Liberal Arts' against 'State'; or, in France, '*grande école*' against 'University'; and so on across the developed and developing nations).

What, then, should we do? I have a radical but simple preliminary solution. We should accept the fact that the political will for a mass higher education as a public good does not exist at the moment. How do we continue, therefore? One solution is to reduce the number of students and Universities; but this would run counter to the value of having an educated population, and so should not be followed. Nor, of course, would any government be prepared to face the political fall-out that would follow a slashing of student places in this way. Instead, let us accept the policy of our having diverse activities, including those that currently go on in Universities, but also those that are designated by other names, such as vocational, technical or craft activities, for examples. I propose that we welcome different types of institution, not all of which will be entirely (or even in some cases, mainly) funded by the State.

Let me remain with the idea of the University as such, leaving aside for the moment my hypothesis regarding Advanced Research Institutes and the like. By this point, we might be renaming this, in an inversion of thinkers like Newman or Jaspers, and proposing a 'University of the Idea'. My claim throughout is that the University should be projected towards an imagining of future possibility; and, in this respect, the University is there in order to create an idea. We should therefore aim to have, to sustain and to cherish our Universities. If these institutions follow my first principles above, they should have at least the three faculties I described; and provide both a general education and also a high degree of specialization within that generalist approach. The corollary of this would be that a degree would take probably around four years of study (as opposed to the more standard three-year programme that dominates the English system).

The four-year duration is called for not just because our disciplines have all grown exponentially in modern times (there is simply more stuff to cover), but also for more fundamental pedagogical reasons. Perhaps the most detailed description of what is at stake here is that advanced by George Davie's depiction of what he called 'the democratic intellect'. Davie's argument relates to the difference in higher educational systems as between England and Scotland. The English tradition, he says, is founded upon early specialization. In this, a student finds their academic niche at a fairly early stage, and their education then focuses more and more intensely upon it. The result is an extremely high level of specialized

and technical grasp of a field. Against this, the Scottish tradition (with degrees taking more typically four years) is much more generalist, and it rather delays specialization for as long as possible. The English student might typically study one subject or discipline at University (or, at most, two relatively cognate disciplines); and they will reach a high level of expertise. By contrast, the Scot will usually undertake study in significantly more fields, usually therefore not at such an advanced or specialized level, and usually from a much broader range of disciplines and faculties. While the English student gains an outstanding proficiency in Greek, say, being able to translate effortlessly between modern English and the ancient Greek texts of the classical tradition, the Scot is reading some English literature, some French, some higher level maths and maybe astronomy or philosophy or history. The Scot may not be so good at doing a word-for-word translation; but they will understand much more about the translatability between cultures, the philosophy of language and of communication, and so on.

Davie's argument is that the difference here is fundamental and that it has a political charge. The 'generalist' tradition, operating at a lower level of expertise, opens itself to wider participation within the community precisely because it is not over-burdened with the technical demands of specialist expertise that is grounded in an atomizing of knowledge. In this way, and by allowing for an engagement among a number of disciplines, its student has to be able to develop not a specialized intellect but rather an intellect founded in the establishment of a foundational type of philosophy. By contrast, the English produces a narrower and essentially more bureaucratized 'elite' whose interests are not necessarily shared widely among the more general community. The real key to the democratic credentials here, though, lies in the fact that the student has to see the relations among disciplines and fields, thus adventuring in imaginative and speculative fashion, to generate the possibility of debate among disciplines and between individuals. To facilitate this, it is necessary to have a structure where the first few years are devoted to this generalist approach, before eventually specializing in a way that allows the individual to emerge as an intellect distinguished from the general but yet grounded in it. Typically, in a Scottish institution, the first two years would be thus generalist; and they would then be followed by a two-year programme (rather like an Oxbridge 'Part Two' or a regular English University degree) whose results would yield the degree title.

The result of this is not just a better educated population; but instead a population whose very intellectual foundations and modes of thought are intrinsically democratic, opening to dialogue and debate, not overly swayed by alleged specialist expertise.

Obviously, this is expensive; but the real question is whether it is valuable. I'll conclude with a brief consideration of the idea of our getting 'value for money'.

5

Attaining value for money (VfM in the jargon) means obtaining the maximum benefit from goods and services acquired and provided, within available resources. The VfM agenda has gained a good deal of ground over the last decades, and many organizations routinely have a VfM committee either at the heart of, or at least as an adjunct to, their auditing processes. As the phrase, first of all casually intruded into political discourse, gets repeated, it also starts to fix itself into a specific set of meanings. In time, VfM comes to be understood in terms of three Es: 'economy', 'efficiency' and 'effectiveness'. It usually assumes a certain scope, aiming to deal with matters such as costs and prices, a generalized idea of quality, the jargon of 'fitness for purpose', timeliness of procedures and activities, and convenience of activities when viewed from the point of view of customers. It thus develops a large armature of practices and these give it a certain mythic status or mystique.

An attention to 'economy', in these terms, means, in essence, the application of procedures that systematically and repeatedly reduce funding for activities. 'Economy', in the VfM language, means that those who hold the purse strings will always be looking at cutting resources and thus making cost-savings simply by reducing expenditure, as a matter of guiding principle and not related to any financial necessity governing the activity. In short, if the activity cost £100 last year, this year it must be done with £50. This is King Lear speaking again.

An attention to 'efficiency' means that those who carry out the activity now have to do the same work but with this reduced resource. The input is reduced, but something has to happen within the mechanisms to ensure that the output is not itself reduced as a result. Perhaps needless to say, at this stage, creative accounting of activity has to take place, for it is simply impossible to achieve efficiency in a *systematically repeated* manner. The idea of eternal and systematic improvement in this is, of necessity, a myth; and one can see that this is so if one simply takes the logic to the extreme, in which the input is reduced to zero while the output remains as it was when the input was infinite. As Lear himself said, 'Speak again, Nothing will come of nothing.'

The attention, finally, to ‘effectiveness’ suggests that, miraculously, despite the economizing of resource, the careful attention to efficiency will mean that the activity is *even more effective*, that it has greater impact, than it had when the resource was richer. Once again, a creativity is required here to make it appear that the outcomes have improved whether they have or (more likely) have not.

The efficiency of the VfM activity itself, of course, is now to be verified and validated by the way in which the application of these three Es does indeed secure greater effectiveness from reduced resource. The logic then is that, if it has worked already with this first tranche of cutbacks, then we should apply yet more rigorous cutbacks again and again. The final logic of VfM is one where we get something for nothing, therefore. The word that we usually apply to that, however, is ‘theft’; or, in terms of the operation of a workforce in a factory, something like slavery – or, in its contemporary terminology, the ‘unpaid internship’ that so many graduates now have to take as their only route in to eventual employment.

Given the dubious propriety of this kind of agenda, therefore, we might want either to get rid of it entirely or at least to modify it. What better, then, than to suggest that we simply rethink the whole process by keeping the terms but reversing them: why not attend to matters of distributing money or resource for values that we want to advance? That is, instead of establishing organizational principles on the base of our getting ‘value for money’ – a system that neutralizes the immoralities of theft, the transfer of public wealth into private hands and a work-based version of slavery – let us instead ask ourselves more fundamentally reasonable and honourable questions about what values we have and how much we will contribute in order to advance them. In short, let us abandon VfM and replace it with an organizational principle of ‘money for values’.

If we value the extension of freedom, the search for justice and a democracy that is concerned to widen the franchise with a view to involving more people more fully in these moral goals, then let us also have a system of governance that matches this. The University, in this way, becomes the place where we deliberate, not for the sake of doing things more ‘efficiently’, but for changing things for the good much more generally.

What price freedom? What price justice? What price an increase in and extension of these things? It is the task of the University to seek answers. It is the task of all members of the community to decide whether we wish to pay for this promise of an enhancement and edification of our lives in the public sphere, a sphere in which we must live in cooperation, not competition.