

ACDE Media Release: Time to follow the leaders

‘Nations around the world are rapidly increasing their investment in education’, ACDE President Prof. Mary Kalantzis claimed today. At the launch of *New Teaching, New Learning: A Vision for Australian Education*, Prof. Kalantzis highlighted that the need for a greater commitment to Australian education is now urgent.

‘Federal public investment in US education has more than doubled in the eight years to 2004. Across the UK, public funding for education will also have more than doubled from 1997 to 2007. In nations like Singapore, Malaysia and China, public expenditure on education as a percentage of GDP is rising rapidly.’

‘There is good reason why the rhetoric of the importance of education is being matched by resources in such nations’, Prof. Kalantzis argued. ‘The returns on investment are high, because societies are becoming defined by their relationships to knowledge.’

Private returns on education investment are well documented. Australians who have finished Year 12 or a vocational equivalent are around one and a half times more likely to be employed full-time than those who have not.

However, private benefits are dwarfed by the economic returns to society. The net benefit of tertiary education alone to the Commonwealth Budget was estimated at about \$9.6 billion in 2001-02. This was projected to rise to over \$12 billion by 2010-11 (Johnson and Wilkins 2003). More broadly, the Organisation for Economic Co-operation and Development (OECD) estimates that each additional year of education across a country’s population lifts gross domestic product (GDP) in the long term by between 4% and 7%.

And the returns on investment in education are not just economic. ‘As *New Teaching: New Learning* highlights, education is critical to social cohesion and security of identity’, Prof. Kalantzis claimed. ‘Investment in education must follow not from narrowly conceived economic or military grounds, but from the fact that cross-cultural understanding is the only true bulwark against ignorance, racism and social unrest. *New Teaching: New Learning* is about the next thirty years, not just the next three.’

The Deans are available for comment.

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