

Investments

Maintaining America's competitive edge requires attention
to our traditional strength -- people and research -- and
a strong offensive strategy based on these resources.

Taxes, trade, and fiscal policies influence economic
competitiveness. But in the long run, a strong base of
science and engineering research and education is more
important.

Central theme is that education, broadly defined, will
play a pivotal role in the coming economic transition and
its impact on individuals.

Previous economic transformations were closely associated
with major public investment in infrastructure such as
railroads, canals, electric networks, and highways.
In the coming economic transition, an equivalent
infrastructure will be an educated population.

As we enter the Age of Knowledge, our ability to sustain the
strength of our nation...to achieve the quality of life for
our citizens...will be determined by, more than any other
factor, how we develop, nurture, and educate that most
precious of resources, our people.

In the long run it will be our investments in the most
important resources of all, in people and ideas, that
will determine the future prosperity and well-being of our
state.

We have ceased investing in our future!

We have chosen instead to mortgage this future to pay for mistakes
made in our past.

Six-month planning horizon...desire for immediate results...inability
to identify the investments which have to be made today to yield
the objectives for tomorrow.

Education always falls at the bottom of the list of social
needs.

Even though surveys indicate public supports education, our
elected public officials do not seem to listen. They prefer
to fund roads or prisons or football stadiums rather than
the education of our youth!

Indeed, Michigan, a state with one of the highest per capita
incomes in the nation, continues to slip further and further
behind in its investment in education -- just as our nation
continues to fall further and further behind those very nations
now challenging our economic strength and prosperity.

The attitude we have taken toward our most precious resource,
our youth, is both callous and alarming.

I simply cannot accept the excuse that "we can no longer
afford this investment in the educational opportunities
we offer our youth.

To be sure, the immense social needs for welfare assistance,
medical care, prisons, and all of the other programs that
drain our tax dollars are compelling.

However, by choosing to meet these needs with resources
taken away from our system of public education rather than
through reforms in our tax structure or political system,
we have in reality mortgaged our future by withdrawing
the educational opportunities from our youth.

We seem to have forgotten the commitments that past
generations of citizens have made to build educational
institutions of exceptional quality -- institutions that have
provided many of us for years with unsurpassed
educational opportunities.

We simply must re-establish the importance of both our

personal and public investments in education, in the future of our children, in our own future, at the local level if Michigan -- indeed, if our nation -- is to face the challenge of the age of knowledge.

We see ourselves caring about the future, but we are not preparing for it.

Scientific and technological decay, political neglect of education, increasing poverty among young are all related...all form a trend in America's political economy that could pull our society down.

At center of problem is inability to formulate and pursue a strategy of investment.

Should examine our patterns of national expenditures more carefully, with an eye to how they treat human resources and favor the future.

The most highly leveraged expenditures we can make are those on the young.

If it is not to be our young people and their work that will gain us a secure place among nations and our better life for our citizens, then what will it be instead? And if we fail to invest adequately in the successor generation, then what kind of caretakers of our heritage and theirs will they turn out to be?

We are a nation that has always believed deeply in generational improvement--in the prospect that things will be better for our children.

We must join with others to insist that opportunity be renewed, and that the present pattern of generational neglect be reversed.

Americans must put aside their suspicions and answer that call, because the result of failure will be that 40 years from now a generation will stand where we are today and know that things are, for the very first time in history, worse than they were for their fathers and mothers.

"Eat dessert first, life is uncertain" expresses the present US fiscal policy. It is a prescription that can make the system fat, happy, but dangerously clogged with cholesterol.