

## VIEWPOINT: Why businesses should invest in public education

BY WENDY NADEL

Most not-for-profits articulate their case based on a moral and ethical response to their cause. This is particularly true in the world of public education. What caring person wouldn't want to help children break the cycle of poverty by getting a quality education? Isn't education the best route out of poverty? Of course. But there is more to this value proposition than just a moral response.

Investment in public education is not just the right thing to do for kids and families – it's the right thing to do for the economic development of our cities and country. In 2009 69 percent of the students in the U.S. graduated from high school (this figure is even lower in Yonkers) and this has

a grave impact on the economy.

According to the D.C.-based Alliance for Education, if the students who dropped out of the class of 2009 had graduated, the nation's economy would have benefited from nearly \$335 billion in additional income over the course of their lifetimes. And, at the same time, the nation would benefit from their increased purchasing power, collect higher tax receipts and see higher levels of worker productivity.

Isn't this what we want for our local communities? Take Yonkers, for example, the fourth-largest city in the state and the largest in Westchester County. For years the city has struggled with a weak economy, loss of business and industry, and a high poverty rate. The recent recession has slowed down the vision of a city revitalization. What would

the economic benefits to Yonkers be if the dropout rate was cut in half?

This type of analysis is tough to do in Yonkers because it is so tied to the economy of New York City. However, consider another city that is not that much larger than Yonkers, Wichita, Kan. According to a January 2010 report released by the Alliance for Education, if Wichita reduced the number of its high school dropouts by one half, the impact would be astounding. This class of new graduates would earn as much as \$11 million more annually than those who did not earn a diploma and these increased earnings would likely allow new graduates to spend an additional \$8 million and invest an additional \$3 million during the average year. Their additional spending and investment could be enough to support 100 new

jobs each year. Furthermore, at the mid-point in their careers, these graduates will likely spend \$21 million more on their homes and \$1 million more on their cars than if they didn't have a diploma.

So my request to Westchester's business community is this: Invest in public education in Westchester's urban centers as a vehicle for economic development. Local and national businesses in Yonkers have, in fact, begun to do just this. In April, we will cut the ribbon on a new College Center at Yonkers High

**A good local school system is a magnet for families and the businesses that hire them."**

— Ellen Lynch, president and CEO,  
Yonkers Industrial Development Agency

School, funded and renovated by the national real estate company, Related Cos.

Ellen Lynch, president and CEO of the Yonkers Industrial Development Agency, who brokered the deal with Related, said, "Our chairman, Mayor Amicone, and the Yonkers IDA know that when business leaders consider where to locate their companies, a key consideration is the quality of the local schools. A good local school system is a magnet for families and the businesses that hire them."

Related is not alone. Other companies are involved and together we are working in partnership with the Yonkers public schools to ensure all children graduate from high school prepared for college, work and success in life.



Wendy Nadel is the executive director of Yonkers Partners in Education, a public education fund that supports the Yonkers public schools. To learn more about Yonkers Partners in Education or to get involved, visit [www.ypie.org](http://www.ypie.org) or call 914-377-4882.

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