

China, India and why Peter Thiel is wrong about education

By Vivek Wadhwa | Posted at 03:33 PM ET, 09/30/2011

In my recent column about Chinese students and what we really need to fear about China, I left out one important point: the near obsession these students have with getting the highest degrees they can. A vast majority of Chinese children have been raised to believe that education will give them the best advantage in life, and that it is the path from poverty to prosperity. The beliefs are the same in India and in all of the rising economies of the world.

The Tsinghua University students that I taught during my visit were shocked when I told them that the debates in the U.S. aren't about what Ph.D. a student should complete, but whether children should even go to college, and that there is a famous investor in Silicon Valley who is paying 20 students \$100,000 each *to drop out of college*.

In April, I wrote a piece about this famous investor, Peter Thiel. The piece was in response to a blog by my friend Sarah Lacy. Her post preceded mine by two days. One, albeit non-scientific, measure of who won this debate is the number of Facebook "Likes" and "Tweets" each of our pieces received. Sarah received roughly 30,000 Likes and 13,000 Tweets. Meanwhile, I only received 450 Likes and 400 Tweets.

I lost by a landslide. But this wasn't a loss for me so much as it was a loss for the United States. The Chinese and Indian students are going to eat our children's lunch if we continue down this path. Peter Thiel may get a jump on other investors by being able to invest in 20 smart kids, but the vast majority of these start-ups are likely to fail. A significant failure at such a critical period in their lives will significantly damage – if not entirely ruin — their future career prospects. Worse still, the message that is getting out to American children is that formal education isn't necessary – that it's okay to skip college.

I am going to get another chance to fight this battle. This time it is with Peter Thiel himself and another opponent of education, Charles Murray. Murray has written a book that argues that "too many people are going to college." Fortunately, I will have help from Henry Bienen, President Emeritus of Northwestern University. This debate is sponsored by I-Squared. It will be on October 12 in Chicago and will be broadcast on NPR stations across the country and WNET's Thirteen at 4pm ET on Saturday, October 15.

In my mind, it's black or white. We are in a knowledge economy and face brutal competition from all over the world. The weapons in these battles are education and innovation. We certainly need to get the cost of education under control and improve its effectiveness and quality. But if we say that education isn't worthwhile and that children shouldn't complete bachelors degrees, we lose. I'd love to get your feedback especially if you disagree.

