

A note for readers

I intend this book to be accessible to anyone with a basic understanding of economics and enough interest in the topic to do a little work while reading the book. The target audience includes faculty members, administrators, governing boards, public policy makers, members of the education reform movement, and my fellow economists.

Economists are sometimes accused of writing only for each other and it is thought this tendency reduces the impact economics has on public policy issues, such as higher education reform. Writing for both a technical and a nontechnical audience is an ambitious endeavor; one can simultaneously disappoint your technical audience and confuse your nontechnical audience. A glossary of economic terms is provided for my non-economist readers in the hope it will facilitate your understanding. I leave it to my readers to decide if I have succeeded in this attempt; if not, I apologize to my fellow economists for extended explanations of economic concepts that appear obvious and to my non-economist readers if the explanations are not transparent.