

The Payoff of Higher Education: Value, Variation, and Trends

Speaker Biographies

Sandy Baum is a senior fellow at the Urban Institute and a research professor at The George Washington University Graduate School of Education and Human Development. Professor emerita of Economics at Skidmore College, Dr. Baum earned her BA in sociology at Bryn Mawr College, where she is currently a member of the Board of Trustees, and her PhD in economics at Columbia University. She has written and spoken extensively on issues relating to college access, college pricing, student aid policy, student debt, affordability, and other aspects of higher education finance. Dr. Baum coauthored the College Board's annual publications *Trends in Student Aid* and the annual *Trends in College Pricing* report since 2002. She also coauthors *Education Pays: The Benefits of Higher Education for Individuals and Society*. She chaired the College Board's Rethinking Student Aid study group, which issued comprehensive proposals for reform of the federal student aid system in 2008, and the Rethinking Pell Grants study group, which issued recommendations in April 2013. She chaired a Brookings Institution study group, which issued *Beyond Need and Merit: Strengthening State Grant Programs* in May 2012, and is a member of the Board of the National Student Clearinghouse.

Jared Bernstein joined the Center on Budget and Policy Priorities in May 2011 as a senior fellow. From 2009 to 2011, Bernstein was the Chief Economist and Economic Adviser to Vice President Biden, executive director of the White House Task Force on the Middle Class, and a member of President Obama's economic team. Bernstein's areas of expertise include federal and state economic and fiscal policies, income inequality and mobility, trends in employment and earnings, international comparisons, and financial and housing market analysis. He is the author and coauthor of numerous books for both popular and academic audiences, including *Crunch: Why Do I Feel So Squeezed?* and nine editions of *The State of Working America*. Bernstein is published extensively in various venues, including the *New York Times*, *Washington Post*, *Financial Times*, and *Research in Economics and Statistics*. He is an on-air commentator for the cable stations CNBC and MSNBC, contributor to the *New York Times Economix* blog, and hosts jaredbernsteinblog.com.

Stephanie Riegg Cellini is an associate professor in The George Washington University's Trachtenberg School of Public Policy and Public Administration. Her research interests include education policy, labor economics, and public finance. Dr. Cellini's recent papers focus on the labor market returns to a for-profit college education and the responses of for-profit postsecondary institutions to changes in federal and state financial aid programs. Other work examines competition in the two-year college market and the value of school quality and facility investments in K-12 education. Dr. Cellini's work has been published in journals such as *Quarterly Journal of Economics*, the *Journal of Policy Analysis and Management*, and the *American Economic Journal: Policy*. She teaches cost-benefit analysis and economics for public decision-making. Dr. Cellini received her MA and PhD in economics from the University of California, Los Angeles and a BA in public policy from Stanford University.

Lauren Eyster is a senior research associate in the Urban Institute's Income and Benefits Policy Center. Her research focuses on innovative workforce programs and how to best evaluate them. Most recently, Eyster has examined industry-focused job training and career pathway initiatives implemented through the workforce investment system and community colleges. She is currently leading the national evaluation of the Trade Adjustment Assistance Community College Career Training grants and the evaluation of Accelerating Opportunity, both community college career pathway initiatives. She studies how these programs can best serve individuals, such as youth, displaced workers, low-income parents, and older workers, and how multiple service systems can help them find and retain jobs. Eyster holds an MA in Public Policy from Johns Hopkins University.

Michael S. McPherson is the fifth president of the Spencer Foundation. Before joining the Foundation in 2003, he served for seven years as president of Macalester College in St. Paul, Minnesota. A nationally known economist whose expertise focuses on the interplay between education and economics, Dr. McPherson also spent 22 years as professor of economics, chairman of the Economics Department, and dean of faculty at Williams College in Williamstown, Massachusetts. He holds a BA in Mathematics, an MA in Economics, and a PhD in Economics, all from the University of Chicago. Dr. McPherson is coauthor and editor of several books, including *College Access: Opportunity or Privilege?*, *Keeping College Affordable*, and *Economic Analysis and Moral Philosophy*. He is also the founding coeditor of the journal *Economics and Philosophy*. He has served as a trustee of the College Board, the American Council on Education, and the Minneapolis Institute of Arts. McPherson has been a Fellow of the Institute for Advanced Study and a senior fellow at the Brookings Institution.