

THE IMPACT OF ARIZONA STATE UNIVERSITY DEGREES ON ARIZONA'S ECONOMY

What is the impact of Arizona State University Degrees on the Arizona economy?

ASU significantly increased the rate of degree production since 2003. This study calculates the economic impacts of counterfactual scenarios in which ASU had not increased its rate of degree production; increased degree production at the average annual rate for national public institutions; or maintained ASU's historic average annual rate of increase in degree production between academic years 1990 and 2003. The study finds that under all three scenarios, **ASU's increased degree production has produced significant economic benefits.**

These findings show that had ASU not increased degree production at all, increased at the national average, or increased at its own historical average from 1990 to 2003:

- The number of ASU graduates would be **12 to 37 percent lower**
- Aggregate wages of ASU graduates would have been **\$0.9 billion to \$2.8 billion** less
- State and local tax collections would have been **9 to 18 percent lower**
- Income effects would have been **\$1.5 billion to \$4.6 billion lower**

These findings demonstrate the significant economic benefits that have resulted from **increased degree production** at ASU, which include **\$2.8 billion in additional aggregate wages** and a larger state and local tax base compared to counterfactual scenarios.

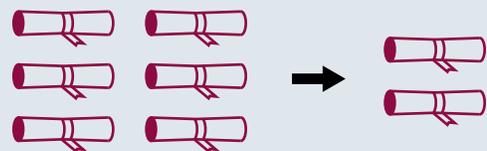
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ASU **accelerated its production** of degrees beginning in the 2003 academic year

In various scenarios in which ASU had **not increased its rate of degree production**, the number of ASU graduates would be...

12% to 37%
LOWER



If ASU hadn't produced as many degrees, aggregate wages of graduates, state and local tax collections, and income effects **would all be significantly less.**



Increased degree production at ASU benefits all Arizona workers because increased regional educational attainment **raises all wages in the state.**