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# The neoliberal bait-and-switch

## Why corporate-friendly Democrats like to blame our schools for not producing enough white collar specialists

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In simplistic, Lexus-and-Olive-Tree terms, the neoliberal economic argument goes like this: Tariff-free trade policies are great because they increase commerce, and we can mitigate those policies' negative effects on the blue-collar job market by upgrading our education system to cultivate more science, technology, engineering and math (STEM) specialists for the white-collar sector.

Known as the bipartisan Washington Consensus, this deceptive theory projects the illusion of logic. After all, if the domestic economy's future is in STEM-driven innovation, then it stands to reason that trade policies shedding "low-tech" work and education policies promoting high-tech skills could guarantee success.

Of course, 30 years into the neoliberal experiment, the Great Recession is exposing the flaws of the Washington Consensus. But rather than admit any mistakes, neoliberals now defend themselves with yet more bait-and-switch sophistry -- this time in the form of the Great Education Myth.

No doubt, you've heard this fairy tale from prominent politicians and business leaders who incessantly insist that our economic troubles do not emanate from neoliberals' corporate-coddling trade, tax and deregulatory policies, but instead from an education system that is supposedly no longer graduating enough STEM experts. Indeed, this was the message of this week's New York Times story about corporate leaders saying America isn't producing "enough workers with the cutting-edge skills coveted by tech firms."

As usual, it sounds vaguely logical. Except, the lore relies on the assumptions that 1) American schools aren't generating enough STEM supply to meet employer demand, 2) the education system -- not neoliberalism -- is driving this alleged STEM drought and 3) if America came up with more of such specialists, they would find jobs.

To know these suppositions are preposterous is to consider a recent study by Rutgers and Georgetown University that found colleges "in the United States actually graduate many more STEM students than are hired each year."

That debunks the supply-and-demand canard. But can we still blame the jobs crisis on schools failing to deliver more STEM graduates?

Nope.

As researchers discovered, many students are pursuing finance instead of STEM careers because Wall Street jobs "are higher paying" and offer "employment stability" and "less susceptib(ility) to offshoring."

This is the truth that the Great Education Myth aims to obscure. It's not that schools are ill-equipped to train STEM specialists. It's that the additional students who might boost our STEM workforce are choosing to avoid STEM majors because they see an economy that is more hospitable to careers in Wall Street casinos rather than in high-tech innovation -- a financialized economy based less on creating tangible assets than on encouraging worthless speculation.

This doesn't mean that our education system is perfect. But it does mean that without reforming the trade, tax and regulatory policies that reward high-tech outsourcing and incentivize careers in finance, our schools can never be an engine of value-generating information-age jobs.

Why, then, do neoliberals nonetheless press the Great Education Myth? Because it deliberately distracts from a situation that enriches neoliberals and the powerful interests they rely on.

Tariff-free trade pacts inflate the profits of transnational businesses by helping them troll the globe for cheap exploitable labor. Loopholes exempting foreign earnings from taxes encourage companies to move jobs overseas. And both deregulation and bailouts disproportionately balloon financial industry revenues.

The neoliberal corporate class makes big money off this status quo, and neoliberal lawmakers get their cut via campaign contributions. The last thing either wants is an honest debate about neoliberalism's downsides. And so they play to our lust for silver-bullet solutions, endlessly telling us that everything is the schools' fault.

As mythology goes, it's certainly compelling. If only the facts didn't get in the way.

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