Episode 1,094: The Case Against Education

Guest: Bryan Caplan

WOODS: I am a big fan of bold and blunt book titles, but I say this one really takes the prize, *The Case Against Education*. *P*ublished by Princeton, no small feat, that. Not the first time you've managed that. But what I like about this book from a bird's eye perspective is that it does not take the relatively easy way of saying, you know, university or even high school education once had a noble purpose and it had noble beginnings, and if only we could get back to that because of all of the nonsense that's crept in since then. You have given yourself a much more difficult task because you're saying I'm not even convinced by the original noble purpose of this.

CAPLAN: Yeah, the schools ain't what they used to be and never were.

WOODS: Right, exactly. And even if they could be, I wouldn't want them. So there's a lot to talk about here. First of all, you're basically going after the American church. The schools and the universities are the closest thing we have to an established religion. So you're going to face the most pushback obviously you've ever received, even more than when you said people should have more kids.

CAPLAN: Yeah, so at least so far, people have been cool to me, but yeah, of course even if you just look at the number of Americans or the share of Americans that want to cut education spending, it's almost nobody. And that is precisely the main policy prescription I'm offering, is we need to have less education. So yeah, it is really running afoul of our secular religion. But honestly, those are the kinds of books I like to write. I like to write books where I think most people are wrong and they need to hear something else.

WOODS: Yeah, yeah, yeah, exactly, exactly. All right, now it's funny, I found even my own views being challenged in this book, and I felt like I was pretty hardcore on stuff like this. It turns out that education, let's just say, as it's practiced these days, in no way does it live up to the, well, almost ridiculous expectations, almost messianic expectations people have for it. So we've just come to accept just through maybe intellectual laziness that this is what happens to you for this number of years of your life. You sit in this regimented environment and people bark things at you, and if you complain that this is boring or this is material you're never going to need or you're going to forget it in two weeks, this shows you're a philistine whose opinion isn't worth anything. But what you're showing in the book is that this is precisely the case, that people do forget things, that it doesn't take root in them, but yet somehow we stick to this idea that they've got to conform to this ritual and they have to take things they have absolutely no interest in because we've decided they should.

CAPLAN: Well, it's a bit more complicated than that. The main thing I say is that employers do use your education as a signaling device, where they take a look at what your education is and they decide whether you're worthy of even receiving an interview, much less actually being offered employment. And the problem I say is that we are stuck in this equilibrium where if you were to go and say, "I'm not learning anything useful in school. I'm going to quit," the main result would just be the employers say, "Well, then I'm going to throw your application in the trash, so how do you like that?"

WOODS: Right, so —

CAPLAN: So it is a lot more decentralized. So of course there is about a trillion dollars of government money that is poured on the status quo every year, and yet if that were all that were going on but employers didn't care about it, then you could say fine, waste the money but you're not going to waste it without me in school; I'm just going to go get a job. In practice, it's really hard for people to get any kind of at least a good job or even a moderately good job if you don't go and accumulate the required or the expected academic degrees.

WOODS: Right, and you give numerous examples of why this really is the case, that if you were heading to your very finals exam and you've accumulated all the knowledge, but you're heading to your exam and you have an accident and you miss the exam and the professor won't give you a makeup and so therefore you don't get the degree, would you just say, "All right, at least I have the knowledge so I'll just move on," or wouldn't you matriculate for one more semester? Of course you would to get that piece of paper.

CAPLAN: Yeah, that's right. And if you just go and look at the numbers, what's really striking is that so much of the payoff for education comes from the last year, from crossing the finish line. If the main thing that people were doing in school were learning useful skills, then it seems like every year should be about as good. If anything, it seems like senior year is generally goof-off year where you'd be getting less. So you wonder then like why is senior year so important if there's nothing special in terms of the skills you're acquiring. And my answer is that in our society, people expect you to finish. We attach great significance to graduation. And so if a person says I don't care about it, they are sending a very bad signal of nonconformity, a signal that frightens employers. Like, I don't want to hire a person who's that defiant, who's so disrespectful about the expectations of our society. And so it's very important for people to finish because if you don't, then you are voluntarily entering the pool of people that just defy the system. And who wants to hire them?

WOODS: You have a chapter where you go through quite an astonishing series of surveys that purport to show how much people have learned, or how much the average American knows about the sciences or politics or history.

CAPLAN: Right.

WOODS: And it is appalling. It's even worse than you think it is, because of course as you say, given that a lot of these are multiple choice, you have to correct for the fact that 25% of the time, they'll guess through dumb luck. And so in other words, the system that we have now by any conceivable standard is a complete failure. And yet there's no real call to account for this. Really it genuinely is, "We need more money." That is all they can think of. What other response is forthcoming about this?

CAPLAN: Yeah, so I mean, I would say you're going a little bit too far. So in literacy and numeracy, then at least most people have it.

WOODS: That's right.

CAPLAN: And if you were going to give the schools credit for it, then fine. They've achieved that for most people, although even on literacy and numeracy, it's much worse than you would imagine. So a good rule of thumb is the average college graduate is about as literate and numerate as you would mentally picture the average high school graduate.

WOODS: [laughing] Yeah.

CAPLAN: So that's a pretty good way to think about it. But for all the other subjects, that's where I totally sign on. And you know, roughly speaking, you could say just imagine assembling a list of the easiest, most basic questions you could imagine about U.S. history or government or science, and then give that test to adult Americans. And basically, they'll get about half of them right. And again, these are questions that are so basic that I would say this doesn't mean they are half scientifically literate; I would say that it means they just don't know it at all. In the same way that if you only knew half the letters in the alphabet, you're not half literate; you are illiterate because you lack half of the most basic understanding of what's going on, which means you can't make heads or tails about anything in the real world.

WOODS: Then what about people who say, "But so imagine how much worse off they'd be if they didn't have our system?"

CAPLAN: Yeah, it would be a matter of knowing next to nothing or nothing, and what's the difference? I mean, my favorite example here is on foreign languages. So I was able to actually snap together a couple different questions on the general survey to get an idea about like how much foreign language fluency to Americans say they acquire in school. This is self-reported, so of course people are going to overstate. So if you ask people what fractions of Americans claim to have learned to speak a foreign language very well in school, and the answer is under 1%. Under 1%. So I say, look, if all you're accomplishing with two or three years of foreign language instruction in high school is under 1% of Americans claim to be learning to speak a foreign language very well there, what's the point?

WOODS: And I've actually come to rethink my own views on education, because I see that there's some abstract value certainly for me in classical education, but I don't think — I'm not getting why a third grader should be studying Ancient Greek. I don't see that — if you're the sort of person who finds reading classical literature in the ancient languages to be extraordinarily rewarding, then you're the kind of person who can study that on your own. There's nobody stopping you. You have your whole life. But we're stuck in this mentality that if you're not learning something in the setting of formal education, then it doesn't really count. But of course if you believe that this will enrich you in non-pecuniary ways, then go ahead and do it. Knock yourself out.

CAPLAN: Yeah, and especially with the Internet it's easier than ever. So what I say is education does not have to be useful and it does not have to be inspiring, but it should be at least one.

WOODS: Right.

CAPLAN: So either you should be learning something that you're going to use in your future, or it should be something that enriches your life. But if it doesn't accomplish either one, then why are you making kids do it, or why make adults do it? It's very hard to understand what the point of it is.

WOODS: You have in one of the early chapters, you mention that you were going over people's knowledge of algebra and how much they retain in 5 years and in 25 years. And if they went on to calculus, then very often they do remember all their algebra and geometry. And I certainly do because I teach it to my own kids now, but if I hadn't gone on to those higher levels, maybe I would have forgotten it. But could the counterargument to what you're saying be that when you're, let's say, in junior high, there's really know way to know what you're going to do for a living, so isn't it best just to give you that mathematical and scientific background just in case so that you don't get to be 18 years old and you don't know anything and you have to start from scratch?

CAPLAN: Well, I mean, it's important to start with just base rates, like what fraction of people ever will use it. One of the fun things in that study of long-run retention of mathematical knowledge is that even out of the people that went on to calculus, I think only about 20% said they used algebra in their job.

WOODS: Wow.

CAPLAN: So like, I thought, like, "Oh, really?" So you know, I think about like people like my dad, he was a PhD in engineering, but pretty quickly he was a manager and then he wasn't actually using the math on the job to any significant extent. The main thing I would say is your basic point is definitely right, that you should be leaving kids' options open, but I say it's a lot better to go and expose them to 10 likely or realistic options than to a bunch of options that almost no one actually pursues. So like if a kid has been struggling in math in elementary school, the odds that he's going to become a scientist or a mathematician is just phenomenally low. So better to go and expose him to 10 trades. So here's what being a plumber's like; here's what being an electrician is like. So that's a much better way of going. So yeah, of course you don't know what a kid is going to like doing, but still you can focus on things that are plausible, things that are likely, and of course things where there are jobs. Also very important.

WOODS: What's interesting here is that there is nevertheless — despite the craziness of the system, there is an education premium that people who go through the system seem to enjoy, and this is touted as evidence that the system works. You go to college, you earn more money, or whatever the statistic used to be. You earn an extra million dollars over the course of your career or whatever it is. And then some people have tried to respond to that by saying maybe the connection is more reversed, that the sort of person who would be ambitious enough to work hard enough to earn that money is the sort of person who completes tasks and goes through school. How do we account for this education premium?

CAPLAN: Right, well, the quick answer is that it's complicated. The longer answer is that some of the premium really does seem to be just what you're saying. It's actually a disguised reward for traits you would have had without school. There's a whole body of work where people go and try to compare apples and apples and say if there's two people who have

the same grades, the same SAT scores, and one goes to college and one doesn't, then what's the earnings difference between those people going to be. And yeah, that earnings difference is going to be a lot smaller than between the average college graduate and the average high school graduate. But still, after you peel off that part that education really doesn't cause, there still is a substantial effect in almost every estimate.

And then what I say is it's important to distinguish two different reasons why education might causally raise your earnings. One of them is this optimistic story that you're actually learning useful skills, but the other one, as I said, is that you're jumping through a bunch of hoops to impress employers. Selfishly speaking, it doesn't really matter why the education is causing earnings to go up, but from a social point of view, it matters a lot. If kids are going to school learning useful skills, then at least they are producing the extra stuff that they are earning. But on the other hand, if you're going there to get a bunch of stickers on your forehead, well, if everyone gets stickers on their forehead, then you just need more stickers to impress employers. So it is a futile rat race, in so far as it's raising your income by impressing employers.

And you can really see this in the real world, because researchers have been looking at how much education do people in different occupations actually have over time. And what's amazing is that if you look at one of the same occupations today compared to 1940, on average, you need about three more years of education to get that job, even though it's hard to see why you would need more education to actually do it. So this really fits the story of the more education you have, the more employers expect, and if you don't go and get the extra education other people are doing, then there's just a big stigma against you. So think about how bad it would be to be a high school dropout today when it's rare compared to 1940 when it was really common. Employers couldn't afford to say I don't consider high school dropouts in 1940s. Now it's pretty easy.

WOODS: Okay, see, that's the issue that an individual who reads your book and is convinced by it would be facing, that if all of society acknowledged your thesis and said people are getting too many degrees, let's all retreat by one degree on average, and then it would all roughly be the same. We'd probably all get the same compensation that we're getting now. But if it doesn't happen that way and just a few people say I think this is a system that is not a good use of my time and whatever, that person will suffer because that person won't have the signaling, won't have that degree that employers are expecting now. So how do we ever break out of this if all of society — wouldn't all of society have to accept your thesis to really make any progress here?

CAPLAN: Fortunately not. Really, you just need a majority to go and vote for different education policies, because while there is this personal incentive to go, this incentive is greatly enhanced by about a trillion dollars of government money that's poured over the status quo every single year. So there's a lot of work on how much does the cost of college or the cost of school affect attendance. And as you might expect, it matters a lot. So there's actually quite a bit of demand elasticity. Most of the people doing this research of course want to have government make school cheaper so that more people go, but I just repurpose this research and say fine, in that case, if we would go and make school more expensive, then fewer people would go.

So if we were to cut out or reduce government subsidies or if we were to raise the interest rates on student loans up to market levels — there's lots of things that you could do, all of

which according to the research would reduce the amount of education people want to get — which again, if you thought that school was basically a place where you get useful job skills, would be scary. It'd be like, well, then we're going to descale our whole work force. But if my story's right, what's going to happen is not that people are going to have a big fall in their skills — they won't, because they're not learning many skills in school — the main result is just that you can start your adult life earlier.

WOODS: All right, fair enough. Now, how do you answer people who would just summarize your thesis by saying you just hate college?

CAPLAN: Yeah, so I mean, personally, I feel great about it. I have a dream job for life. I'm a tenured professor. My life is wonderful. I can get paid a nice income to do whatever I feel like doing, really, do what I love. So I don't have any negative feelings towards college. It's a fine place for me. I just think the taxpayers are getting ripped off, and I also know there's a lot of students whose time is being wasted, not that they won't go and get a better job, but they're bored, they're not happy, they're not interested in the material. So I mean, I think at least I ought to stand up and be a whistleblower and say, "Hey, people, this is a great deal for me, but it's not a great deal for you guys. I thought you ought to know."

WOODS: Let's talk then about vocational training. There's a stigma attached to it because people feel like, because we've imbibed this idea of what education is and we should be studying Ancient Greek and everything, we look down on people who actually know how to do things. There's a disaster going on in the water system in your house. I don't know what to do about it, but that guy that I've been taught to disparage, he darn well knows. How does vocational training fit into the way you look at how the world ought to be?

CAPLAN: Yeah. So there's a good amount of research on vocational education, and main results: it's like, the first one is that, just selfishly speaking, vocational education is underused. It seems like students are actually making a mistake. And even if you don't go work in the exact occupation you were trained in, still, it just acclimates you to employment. So that's good. So there's quite a bit of research showing that vocational education leads to higher earnings and lower unemployment. So selfishly speaking, it just seems like we don't do enough of it. And again, especially of course for kids who just hate school, kids who hate sitting in a classroom listening to some windbag talk, for them, vocational education is especially good because they really just resent the regular kind so much that to do something else that works for them, at least that they might enjoy, might be good at, is a great alternative.

But then I say even better from a social point of view, because even like if you're spending taxpayer money to teach people skills, that's much less wasteful than spending taxpayer money to have people put a bunch of stickers on their foreheads. So now we both share a strong libertarian philosophical orientation, so again, I'm not actually endorsing government subsidies for vocational education so much as just saying, look, if government is going to spend the money, this is a much better way of spending it. I think that's a fair way of thinking about it. You can look at countries like Germany and Switzerland where they do have a bigger role for vocational education, really much bigger. And it's striking how there's very little underclass in those countries, and the people that would end up in the underclass here instead when they're 13 or 14 or 15 trained to be a plumber or a carpenter at a German or Swiss level of skills. And then they're an independent adult instead of being permanently unemployed or in jail. Seems like a huge improvement.

WOODS: I want to say a little something if we could about child labor, because this is a —

CAPLAN: [laughing]

WOODS: — this is a very sensitive term. "Child labor" evokes images of kids who are filthy working in factories in terrible conditions. I mean, that really I think even today is what the term evokes. But secondly, there's a prejudice against it precisely because we believe that the correct way of going about it is the kid sits in a classroom all day. So because dissent from that is blasphemy and because we associate child labor with primitive, backward laissez faire, well, it's unthinkable. But there are so many valuable things that kids could be doing and learning at reasonable ages that are simply foreclosed today.

CAPLAN: Yeah, so like I have a section of the book called "In Praise of Child Labor," where I begin with a quote from an economic historian who says, look, in the 19th century, people defended child labor in very much the same terms as we defend education today, saying, sure, the kid doesn't like it but it's good for his future. And everybody would say, yeah, of course, so the kid may not like the job, but you're preparing him for adult life. And if you say it's just terrible that you're depriving that kid of his childhood and kids should be running and playing, well, what do you think they're doing in classrooms? Are they running and playing in classrooms? No, they're sitting there, being bored, made to conform. So if you're willing to just accept the idea that kids sometimes need to do things that aren't that fun for the benefit of their future, then I don't see what the problem with child labor is. And then I say obviously child labor provides a lot of useful training, just acclimating people to employment and teaching them how to deal with coworkers and customers and an employer, all great things for kids to learn. Of course you can learn specific useful skills.

And then just the double standard that we apply to kids having jobs versus schools is shocking. So if someone does an unpaid internship, oh, that's so terrible, they're being exploited, they're working, they're not getting paid. Whereas if you go to school, of course, if you could do it for free, you would consider it fantastic. So schools, it's okay for them to charge you to train you, but employers, if they do it for free, then somehow they're ripping you off and that's bad.

But obviously there could be abuses with child labor, but there can be abuses with school. My mom wen to an old-fashioned school in the '30s where the nuns whacked children with sticks. It doesn't mean that all school is bad. The fact that there is some bad treatment of kids in school doesn't mean that's bad. What I say is, given that we rely upon parents to judge what's best for their kids in almost every other area — your parent can take you on a trip to Congo, if they want. Your parents can go and do skydiving with you or mountain climbing. So if that's okay for parents to do, why isn't it just up to employers about whether or not a job is suitable for their kid?

WOODS: How about this? Suppose you're listening to an inspirational motivational speech at an inner-city school and they're saying to high schoolers, "Look, a lot of your parents and their parents have been stuck in a rut, but you have a great opportunity" — let's say they had all just gotten college scholarships — "This is your chance to break free from the limitations that have beset your own families, and now this is the thing that is going to get you out of here." If Bryan Caplan then follows up with his own speech, what would that say?

CAPLAN: Wow, that's tough. I think I would have to say, Look, you're not going to like what I have to tell you, but here's the honest truth. Most of you are not going to be able to finish college. So I mean, I say let's go and take a look at what your SAT scores were, what your grades were. If you are at the top of the class, then this is probably a good deal for you. On the other hand, if you're average, then the real secret is it's just a waste of a year, probably, and so why not go and think about something that is a realistic ambition, which again, is probably just to find a job and to learn a trade. I mean, so yeah, I know people throw tomatoes at me for that, but still, I think that's the honest answer.

So yeah, in terms of the selfish payout for education — so again, mostly in the book I just focus on how selfishly it's good but socially it's bad, although I also go on to say, well, right now there's so many people who have been pressured into going to school and taught that's the only thing for them to do that there's a good number of college students who actually it was a bad idea for them to go just because their academic preparation was so poor that their odds of finishing are really low, and since so much of the payoff for college comes from graduation, if you don't have a good chance of finishing, then, again, probably not a good idea to go.

WOODS: Given the educational options on the Internet, which, these are still classes in the mold of traditional education, but they can be delivered to you a lot more inexpensively, do you think that the system we have now is going to experience a major shake-up or major challenges, or is it so entrenched that it's not going anywhere?

CAPLAN: Yeah, it's really entrenched. So here's the thing. Online education is great, but it completes with blogs and podcasts; it doesn't compete with regular education. I've never heard of anyone who said, "I just went and got an online degree," or, "I just taught myself this stuff and then I was able to go and get a great job." Yeah, employers are nervous because, like, why didn't you go to a real college? Why did you try to take the easy way out? What's wrong with you? I mean, especially since one of the main things that education is signaling is just your conformity. If you go and say, "Well, I'll go and signal my conformity in a brand-new, original, creative way," that doesn't signal conformity; that signals nonconformity. You're trying to weasel out of social expectations.

So you know, like I love online education as a way for people to receive enlightenment, and a lot of that's going on like right here on this podcast. You're spreading enlightenment and a little intellectual joy to your audience. But it's not reasonable to think this is going to lead to employment. Have you ever heard someone say, "I've listened to all your podcasts and I was able to get a job with that?"

WOODS: Yeah, that's true.

CAPLAN: Yeah, sounds pretty fanciful.

WOODS: [laughing] It does. It does.

CAPLAN: Like here's one case that is really striking. So my colleagues, Alex Tabarrok and Tyler Cowen, have their own online university, Marginal Revolution University. I think they got about 10,000 people to sign up for their intro econ class, and then they offered a midterm. And how many people do you think actually took the midterm out of 10,000 students?

WOODS: Oh, I don't — ugh, tell me. How many?

CAPLAN: I think it was four.

WOODS: [laughing] Oh, that's even worse than I thought. I was thinking 50.

CAPLAN: So clearly almost — it was a great product and a great class, great teachers, but these people viewed it as edutainment, not as an alternative way to be certified as an economist.

WOODS: Yeah, isn't that funny? Because I have LibertyClassroom.com, and the initial classes did have some quizzes and stuff like that. And then I realized nobody wants them. Almost nobody is interested in that. They feel like it's adult enrichment, something they can listen to while they're driving. But they're out of school now. The last thing in the world they want to do now is take a test.

CAPLAN: Yeah, and yet if you go and read education psychology, which I did very extensively for this book, you'll find that frequent quizzes are one of the best-validated ways of actually causing learning.

WOODS: Yeah, yeah, certainly in my case, I think that is probably true.

CAPLAN: Because it's so easy to fool yourself into thinking you understand something until you actually go and sit by yourself with a piece of paper and try to answer some questions. And then you say, oh, I only thought I understood. I'm not actually able to go and intelligently discuss this yet. I need to go back and think about it some more.

WOODS: Can I ask you just one more thing about —

CAPLAN: Yeah, totally.

WOODS: — a type of argument people will make is one of the subsidiary benefits of education would be either it would help you to network or it would help younger kids to be socialized.

CAPLAN: Yeah, so the socializing part is absolutely true; it's just a compared-to-what question. So if it's either go to school or play video games and you're home alone for 13 years, then sure, school is a way better way to get socialized. On the other hand, if it's either go to school until you are 22 or go and become an apprentice when you're 14, then I think it's totally unclear that school is actually better. So in most ways, actually, a job is actually providing better socialization. It's teaching you that there are customers and you need to make them happy and that you need to get along with your coworkers and produce an actual product. So socialization compared to nothing, school is good. Compare to what else you could have, it's not clear that it's even in the running and seems like it's probably worse.

I mean, for the other question about getting valuable contacts, again, like in school you get contacts, in work you get contacts, so either way you'd be getting contacts. The real question is the quality of the contacts. The main problem with contacts you'd meet in school is that the modern economy is so diverse and most majors are so unrelated to any industry that the

odds that one of your fellow students will ever be in a position to help you is quite low. Again, this is not true if like you're doing computer science at Stanford. Then your fellow students are super useful. But if you're an English major, what are the odds you're ever going to be doing business with the kid that was sitting next to you in class? Astronomically low. So on the other hand, if you go and start working in a particular industry, then you're going to meet all kinds of people that are useful to you.

And again, there's a whole sociological literature on the value of connections, and basically what it says is there's two kinds of really valuable connections. One is close relatives in any area, because close relatives will go to bat for you. And the other one is highly relevant contacts, people that already work in the exact industry where you want to work or that could be your clients in that industry. Those are the kinds of contacts that are worthwhile. There's this famous paper by Granovetter on the strength of weak ties, like 30,000 citations. And as far as I can tell, virtually every other person who's studied the topic said Granovetter's wrong, but somehow you get 30,000 citations out of that. You don't get benefits out of knowing tons of people vaguely; you get benefits out of having a few people that are super useful or love you.

WOODS: And of course, if you could just get out of your comfort zone a little bit, go to a trade show or a conference relevant to your industry, and that kind of concentrated event with so many people there would do a lot more good for you in terms of contacts than hoping that the guy sitting next to you in 10th grade is going to open doors for you.

Let's talk about debates you have coming up. This is being broadcast Wednesday, February 14th, 2018. You have a debate coming up on this very sort of topic tomorrow somewhere.

CAPLAN: Yeah, so Washington, D.C. at the American Enterprise Institute, I'm debating great education economist Eric Hanushek, and then in May I'm doing the Soho Forum against great Harvard economist Ed Glaeser.

WOODS: Yeah, that's May 14th, and we all know the Soho Forum, listeners here, because of our friend Gene Epstein. It's at TheSohoForum.org, and when you go there, there's so many interesting debates, you want to go to all of them. It's one of the reasons I wish I lived in New York City. It's not quite strong enough to get me there, but it's an outstanding institution because the very fact that the resolution — I was saying this to gene. The resolution you're debating is, "All government support of higher education should be abolished." This is the sort of thing that a progressive would say, "It's the year 2018; we have to even debate this? Didn't we win this years ago?" Making people reexamine something they thought was a closed question is so important. Now, that's real education.

So the book is *The Case Against Education*. I'm linking to it on the show notes page, TomWoods.com/1094.

CAPLAN: Yeah, and it's only $20 on Amazon now, by the way.

WOODS: Oh, come on. For heaven's sake, people, don't even listen to the rest of this episode. Go grab this, because you are going to take such delight in this book, not only because it's so thorough and well argued, but also because there's something, I don't know, naughty about reading it [laughing].

CAPLAN: [laughing] Ooh.

WOODS: You are really going up against established ways of thinking. Naughty in an academic sense, you understand. So go check it out, *The Case Against Education*. Bryan Caplan, good luck with it and thanks so much.

CAPLAN: Thanks so much for having me, Tom. Always a pleasure.