



Financing Higher Education Worldwide

Bruce D. Johnstone, Pamela N. Marcucci

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No issue in higher education is as salient, or as controversial, as finance. As demand for higher education around the world grows, so do the costs associated with it, especially as governments shoulder less of the burden. Tuition fees rise and student loan debt grows. Who pays for these surging costs? Who should pay? D. Bruce Johnstone and Pamela N. Marcucci examine the universal phenomenon of cost-sharing in higher education -- where financial responsibility shifts from governments and taxpayers to students and families. They find that growing costs for education far outpace public revenue streams that once supported it. Even with financial aid and scholarships defraying some of these costs, students are responsible for a greater share of the cost of higher education. Featuring comprehensive economic and policy data, the authors' international comparative approach shows how economically diverse countries all face similar cost-sharing challenges.

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