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Founders Day, 2020

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Founders Day, 2020

Good morning! And welcome to this Founders Day convocation for the year 2020.

At Illinois Wesleyan, we take this time to reflect upon two things. We look back and honor those who brought this university into being, 170 years ago. And we consider together the academic theme which has been chosen for the year. This year, as you know, that theme is, “Fact or Fiction?”

On September 23, 1850, thirty men—twelve of whom were Methodist ministers and the remainder a diverse group of lawyers, doctors, tradesmen, and farmers—gathered in a Methodist church here to sign a document announcing their intention of “permanently establishing in or near the city of Bloomington an Institution of learning of Collegiate Grade.”

We can judge the seriousness of their intentions and the boundless nature of their hopes by the language of an advertising circular that was printed and distributed in 1,000 copies in 1851, seeking prospective students [*and I quote*]:

“This is an age of improvement. Great improvements of lasting importance are being made in almost everything! The rapid advance of science under the sanctifying power of christianity is constantly developing latent and important principles, the application of which, to the various purposes of life, is destined so to elevate society and the world in the scale of intellectual being, and of moral and religious excellence that man shall vie with angels, and earth resemble heaven....

The great interests of our beloved country demand that our children should be educated. The agricultural, manufacturing, commercial, professional, civil and religious interest most unequivocally demand it... [*I would note here the founders’ sweeping view of the education to be offered at IWU.*]

The circular continues:

“We invite the young men of the city, and surrounding towns, villages and country to our institution of learning, where they may lay the foundations of greatness and goodness [and] prepare for a useful and happy career through life.”

Despite this exuberant enthusiasm, however, the archives tell us that, in 1851, there was not enough money in the Treasury to pay \$156.75 toward the salary of the college's first faculty member. And by 1856 the new school experienced its second closure, the Trustees proclaiming that instruction at Illinois Wesleyan was "suspended until a sufficient amount can be raised to pay off all the indebtedness of the Board of Trustees."

The fledgling University continued to experience struggles and even occasional closures in its early years, but "nevertheless, She persisted." And persisted. In 1933, after the Great Depression, the University's finances were so bad that it began accepting farm produce as payment for tuition. But just 6 years later, the newspaper could report that "deficits are being replaced by profits, all over campus."

100 years after its founding, in 1950, Illinois Wesleyan graduated the largest class in its history up to that time. And the 2000's saw the University's national reputation grow, as the various "college guides" began to identify and publicize strong colleges across the country.

Just 15 years ago, at this Founders Day ceremony, the provost noted that IWU was the most selective undergraduate college in Illinois and among the 30 most selective in the country. Today, we are number one in Illinois in our nursing program, nationally recognized for excellence in musical theatre, and among the top 3% of universities in the country for fostering social mobility. Our very high graduation rate and placement of graduates would be envied by any university.

So let's look back at those high hopes of the Founding Fathers. Were they fact? or Fiction?

Well, I think few of us could agree that we have now reached the idyllic state where "man shall vie with angels, and earth resemble heaven...." But what about the Founders' confidence that at Illinois Wesleyan, students "may lay the foundations of greatness and goodness [and] prepare for a useful and happy career through life"? This confidence in higher education is more highly contested

now than it has ever been in my lifetime and, I would say, in the entire history of our country.

A Gallup poll released last month found that the number of Americans who believe college education today is “very important” is just 51%, down from 70% as recently as 2013.

Now, this is a fact about the beliefs of those polled. But are those beliefs based on facts? Research indicates the contrary. Personally, as a liberal arts grad myself, I don’t believe that income (or “return on investment”) is by any means the best indication of the value of education. But it is obviously of great concern today. And it’s easy to measure. So let’s look at the return on investment, as one indication.

First, it has been demonstrated over and over again--by the Federal Reserve and other researchers--that college graduates earn about \$1.2 million more than non-graduates, over the course of their lifetimes. Sometimes it’s hard to appreciate up front the benefits that may accrue across an entire lifetime. So it may be helpful to know that a study released this week found that, annually, the median income for a college graduate is about \$25,000 higher than for a non-graduate.

And, we can be more specific about the kind of liberal arts education Illinois Wesleyan offers, based on a report released on Friday from the Georgetown University Center on Education and the Workforce. These economists found that, over time, the median return on investment for a 4-year liberal arts college degree is nearly \$200,000 higher than for graduates of all types of colleges. Now, this is not news to those of us who study higher education. This finding--that liberal arts education offers a premium in earnings, as well as in other ways--has been replicated in many different types of studies over many years. And that’s a fact.

As we proceed into the second half of our year of considering “Fact or Fiction?” I would urge all of us to have the kind of courage of their convictions that our Founders had: that education matters, that the facts matter, and that the pursuit of truth and of the facts, however difficult it may sometimes be, will indeed lead to “a useful and happy career through life.”

Thank you.

And now our Provost, Mark Brodl will introduce James Kirk, our speaker for today.