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### Why Aren't We Saving a Vital National Asset?

Australian university business schools are calling on the Federal Government for a national strategy to stop higher education – a vital part of the economic ecosystem – from being damaged irreparably.

The President of the Australian Business Deans Council (ABDC), David Grant, says that, as the key economic driver, business has rightly received a large tranche of the Government support aimed at keeping the economic engine running and people employed.

'However, the business lens has largely ignored the critical role of higher education, which is a major national asset in the economic ecosystem.

'There has been little recognition of the sector's contribution to innovation, research and the skilling of our workforce – a workforce that will need to be technologically savvy, highly adaptable, flexible and resilient if we are to thrive in our very uncertain future,' Professor Grant says.

ABDC represents 38 university business schools that graduate more than half of our international tertiary students and one-third of Australia's domestic students.

Professor Grant welcomes the Prime Minister's renewed focus on vocational education and training but, he says, ABDC members are concerned and puzzled by the piecemeal response to these urgent issues:

1. **The need to fund more domestic places so young people, and the thousands of other Australians whose jobs have disappeared, have tertiary education as a viable option.** Past recessions have shown that, as unemployment rates soar, those who cannot earn enrol to learn.
2. **The proposed 'safe corridors' to bring international students into Australia needs to be implemented as soon as is safely possible** so there is at least some chance of international students getting to Australia and clearing quarantine for the second part of this year. Failure to do this swiftly will add to the devastation of our international education, which contributed \$40 billion to our economy each year before COVID-19.
3. **International students, who are already in Australia, should be supported and encouraged to remain here.** Community groups, state and local governments and have stepped up to support those who have been hard hit by job losses and exclusion from JobSeeker and JobKeeper. They do however need practical, ongoing help, coordinated at the national level that shows how we value them for their contributions to the Australian economy.
4. **Cuts of up to 21000 jobs are underway as universities yet the Federal Government has ensured that universities – unlike other large businesses and some private universities – are ineligible for the JobKeeper subsidy.** This does not make sense.

5. **Researchers urgently need Government assistance to ensure that they can continue and not waste work already done.** Many research projects have already been suspended. International researchers, who are very important to the sector, may not return to Australia to finish their work. Much of the \$4.7 billion that universities put into research each year has been funded by revenue from international education. That revenue has now evaporated from a sector that is likely to take years to recover.
  
6. **There is a need to re-start infrastructure projects that have been suspended as universities try to stop their financial haemorrhaging.** The Victorian Government has allocated \$350 million, which will greatly assist universities with capital projects in that state, but what about the rest of the nation?

Professor Grants says: 'There are hopeful signs. Education Minister Tehan's support for additional places in short courses in national priority areas, like nursing, teaching, health, IT and science, is a start. However, it is a limited and short-term fix for a significant, long-term issue.'

'If nothing is done to stop our nation's higher education research and teaching from shrinking dramatically, then the future of our country will also be diminished,' he says.

**For further information and to organise interviews with David Grant:**

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