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Keep some perspective during college acceptance season – Ruth Marcus

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College acceptance letters go out ...So I am broadening my intended audience: *Everyone, relax!* Take a deep, cleansing breath. And read a new book from New York Times columnist Frank Bruni, "[Where You Go Is Not Who You'll Be: An Antidote to the College Admissions Mania](#)." ...

Bruni's antidote takes the form of facts: the preponderance of non-elite schools (just one Ivy League institution) among CEOs of the top 10 Fortune 500 companies. There's a similar situation in the Senate; as of last year, fewer than 30 senators had undergraduate degrees from Ivies or similarly selective schools. Nearly half, Bruni reports, "went to public and private colleges well below the top 25 in the sorts of conventional rankings to which so many Americans pay so much heed."

Sociologist [D. Michael Lindsay's 2014 survey of 550 American leaders](#), including chief executives, heads of major nonprofits and top government officials, found that nearly two-thirds "attended schools that are not considered elite institutions."

Tellingly, graduate school did matter: "Nearly two-thirds of the leaders who received graduate degrees went to a top 10 graduate school in their field."

Bruni also marshals academic evidence. **The best such study was conducted by economists [Alan B. Krueger and Stacy Dale](#), who examined students who started college in 1976 and 1989.** Sure enough, graduates of more-selective colleges had earnings on average 7 percent higher than graduates of less-selective colleges — even if those in the latter group had identical SAT scores and high school GPAs.

Time to freak out? Not exactly. When Krueger and Dale examined graduates of less-selective colleges who had also applied to more-exclusive ones, the earnings differential disappeared. ***What made the difference was the striving, not the success.***

Consider this odd factoid from the study: "The average SAT score of schools that rejected a student is more than twice as strong a predictor of the student's subsequent earnings as the average SAT score of the school the student attended."

Another Krueger-Dale finding is telling and confirms my instinct that, as much as college admission does not determine success, it can help at the margins. For minority students and those from disadvantaged backgrounds, the earnings differential of attending a selective college persisted, even after adjusting for where the students had applied. The authors theorized that the networking opportunities

at selective schools were more important for these students than for those who enjoyed preexisting -advantages.

And here is where I diverge a bit from Bruni. I entirely agree with his message that we have unduly fetishized the Ivy League and its counterparts, and that success in life — economic and otherwise — is not determined by your college degree.

But I retain a nagging conviction, Krueger-Dale notwithstanding, that the credential helps. (At the very least, it doesn't hurt.) It serves as a signifier of competence, a sort of Good Housekeeping Seal of academic approval. It provides an easy on-ramp to internships and connections.

So here's my advice: If you get into Harvard and you can afford it, by all means go — unless, of course, you also get in to Yale.

If you don't, and you want something to freak out about, start worrying about graduate school.