



The Arts and Humanities Degree: Value and Benefits

**Steven M. Oberhelman
Texas A&M University**



Skill Sets of Arts and Humanities Students

- Nearly all employers (93 percent on surveys) state that the sorts of skill sets gained from studying Arts and Humanities are more important for them as employers than a specialized area of study.
- According to the National Association of Colleges and Employers, four attributes stand out when it comes to evaluating college graduates for potential positions: written communication, critical thinking, problem-solving, and collaboration/teamwork. Other skills that made it into the top 10 skills include initiative, verbal communication, ethics, empathy, and leadership.



Skill Sets of Arts and Humanities Students

- The skills that a degree in Arts and Humanities gives are those very skills. And, they are the kinds of skills that never grow obsolete. Although the world is constantly changing, especially with regards to technology, the abilities, attributes, and skills gained in studying Arts and Humanities remain relevant.
- Employers desire in college graduates and future employees not a narrow education, but one that instills good oral and written communication skills, critical thinking skills, the ability to work in teams, and empathy (intercultural) skills. These skills are transferable, that is, they allow one to move from one job to the next or to react to changes in their job.

Skill Sets of Arts and Humanities Students

- ▶ The possibility of jobs is vast for Arts and Humanities graduates. The business sector is the most common destination (21%), while 13% enter the legal profession and 13% go into the creative sector and communication.
- ▶ It's true that the humanities come with a higher risk of unemployment. But the risk is slight. For young people (aged 25-34) in the United States, the unemployment rate of those with an Arts and Humanities degree is 4%.
- ▶ An engineering or business degree comes with an unemployment rate of a little more than 3%. That single additional percentage point is one extra person per 100, such a small amount it's often within the margin of error.



Economic Benefits to an Arts and Humanities Education

- ▶ While they never catch up to STEM graduates in earnings, Arts and Humanities majors perform well in the labor market.
- ▶ Among workers with BAs, the average full-time worker earns \$55,000 annually, \$20,000 more than high school graduates, but only \$5,000 less than the average college graduate of all majors.
- ▶ However, two out of five Arts and Humanities graduates go on to earn graduate degrees, which further boosts their earnings to \$76,000 annually, on average.



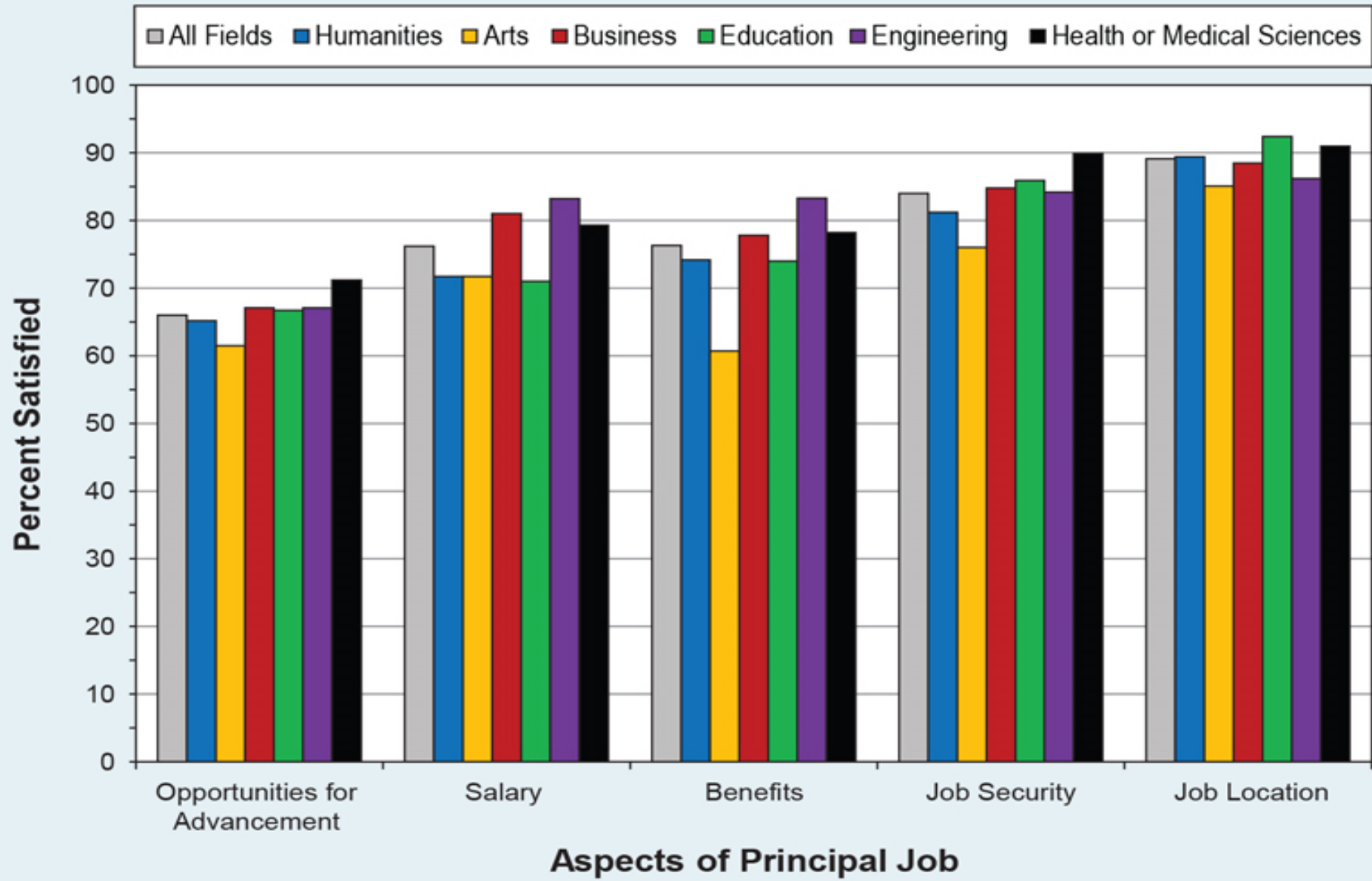
Economic Benefits to an Arts and Humanities Education

- Anyway, any wage advantage that STEM majors hold over Arts and Humanities majors fades by age 40. There are two reasons for this.
- First, technical skills become obsolete quicker as younger graduates enter the workforce.
- In a recent working paper, Harvard economist David Deming calculates the change over time in required skills for different jobs. He found that “help-wanted ads” for jobs like software developer and engineer were more likely to ask for skills that didn’t exist a decade earlier. And the jobs of 10 years ago often required skills that have since become obsolete.



Economic Benefits to an Arts and Humanities Education

- Second, there is a relatively slower growth in earnings for STEM graduates between graduation and age 40.
- Let us take, for example, computer science majors and history majors. Computer science or engineering majors roughly double their starting salaries by age 40, to an average of \$124,458, compared to history majors who earn \$131,154 (an average that becomes even higher, in part, by high-paying jobs in management, business, and law).



Arts and Humanities Graduates

Name	Company	Degree
Mitt Romney	CEO, Bain Capital	English
Peter Thiel	founder of PayPal	Philosophy
Carly Fiorina	Ex-CEO, Hewlett-Packard	Medieval History and Philosophy
Ken Chenault	CEO, American Express	History
Carl Icahn	Investor	Philosophy
Michael Eisner	Ex-CEO, Disney	English and Theatre
Hank Paulson	Former Secretary of the Treasury	English
Lloyd Blankfein	CEO, Goldman Sachs	Political Science
Sheila Bair	FDIC Chair	Philosophy
Clarence Thomas	Supreme Court Justice	English
Harold Varmus	Noble Prize Winner in Medicine	English
George Soros	Hedge Fund Manager	Philosophy
Ted Turner	Founder, CNN	Classics
Anne Mulcahy	Ex-CEO, Xerox	English
Richard Anderson	CEO, Delta	Political Science

Arts and Humanities Graduates

Name	Company	Degree
Brian Moynihan	CEO, Bank of America	History
Larry Fink	CEO, Blackrock	Political Science
Sam Palmisano	Ex-CEO, IBM	History
Andrea Jung	Ex-CEO, Avon	English Literature
A.G. Lafley	CEO, Proctor and Gamble	French and History
Dam Hesse	CEO, Sprint	International Studies
Stephen Schwarzman	CEO, Blackstone Group	University Studies in Liberal Arts
Judy McGrath	Ex-CEO, MTV	English
Mario Cuomo	Former Governor of New York	English
Robert Gates	Ex-Secretary of Defense	History
Jerry Brown	Governor of California	Classics
Robert Iger	CEO, Disney	Communications
Christopher Connor	CEO, Sherwin Williams	Sociology
Herbert Allison, Jr.	Ex-CEO, Fannie Mae	Philosophy 979-845-5143



Arts and Humanities Graduates

Name	Company	Degree
Steve Ells	Chipotle founder	Art History
Alexa Hirschfeld	Paperless Post co-founder	Classics
Larry Sanger	Wikipedia founder	Philosophy
Andrew Mason	Groupon founder	Music
Peter Hancock	CEO, AIG	Politics and Philosophy
Stewart Butterfield	Flickr co-founder	Philosophy
Carolyn McCall	CEO, ITV, and former CEO, EasyJet	History
Chad Hurley	YouTube founder	Fine Art



Concluding Remarks

- These are the strengths and advantages that a degree in Arts and Humanities provide. Contrary to myth, these majors are not being prepared for cooking hamburgers or teaching, but for good and important jobs because of their skills in critical thinking, creative problem-solving, oral and written communication, multi- and intercultural sensitivity, as well as a vast knowledge of various topics.
- We need the Arts and Humanities major just as we need the STEM major. Yes, the world may be better off, if there were more engineers, scientists, and technologists, but it would be for the worse without the musician, writer, film director, and historian.