## The Washington post Innovations

## China, India and why Peter Thiel is wrong about education

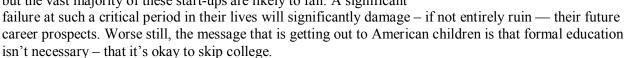
By Vivek Wadhwa | Posted at 03:33 PM ET, 09/30/2011

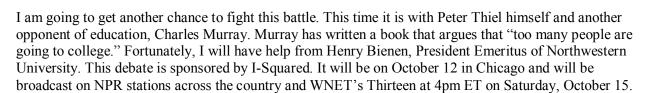
In my recent column about Chinese students and what we really need to fear about China, I left out one important point: the near obsession these students have with getting the highest degrees they can. A vast majority of Chinese children have been raised to believe that education will give them the best advantage in life, and that it is the path from poverty to prosperity. The beliefs are the same in India and in all of the rising economies of the world.

The Tsinghua University students that I taught during my visit were shocked when I told them that the debates in the U.S. aren't about what Ph.D. a student should complete, but whether children should even go to college, and that there is a famous investor in Silicon Valley who is paying 20 students \$100,000 each to drop out of college.

In April, I wrote a piece about this famous investor, Peter Thiel. The piece was in response to a blog by my friend Sarah Lacy. Her post preceded mine by two days. One, albeit non-scientific, measure of who won this debate is the number of Facebook "Likes" and "Tweets" each of our pieces received. Sarah received roughly 30,000 Likes and 13,000 Tweets. Meanwhile, I only received 450 Likes and 400 Tweets.

I lost by a landslide. But this wasn't a loss for me so much as it was a loss for the United States. The Chinese and Indian students are going to eat our children's lunch if we continue down this path. Peter Thiel may get a jump on other investors by being able to invest in 20 smart kids, but the vast majority of these start-ups are likely to fail. A significant





In my mind, it's black or white. We are in a knowledge economy and face brutal competition from all over the world. The weapons in these battles are education and innovation. We certainly need to get the cost of education under control and improve its effectiveness and quality. But if we say that education isn't worthwhile and that children shouldn't complete bachelors degrees, we lose. I'd love to get your feedback especially if you disagree.

