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Study says MDC adds \$3 billion to the economy

Miami Dade College released a study Monday asserting the community college adds about \$3.3 billion to the local economy each year.

The figure comes from a wider study the state's community-college system to tout its value to the economy at a time of budget cuts and other pressures on the schools' government funds. The study found that the state-run schools add \$27 billion to the economy. Broward College issued a similar study in January that calculated it adds about \$1 billion to the economy.

The studies were performed by Economic Modeling Specialists International, an Idaho firm that advertises its track record in using economic-impact studies to increase public funding and grant dollars for colleges and universities.

The MDC study states the economy receives back about \$10 for every \$1 of tax money that goes to the school, thanks largely to higher income earned by graduates.

"This study reinforces the major role that MDC plays in the community as a great equalizer," MDC's president, Eduardo Padrón, said in a statement. The school employs about 6,600 people with an annual budget of \$880 million.

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