

# Investing in Early Education Pays Off

BY ALLEN SÁNCHEZ

*Invest in Kids Now*

There's great wisdom in the notion of saving for a rainy day. But it takes just as much wisdom to realize when it's raining.

Here in New Mexico, fully 80 percent of our fourth-graders do not read at grade level. It's time to make better and smarter investments in our children. Despite our current budget crunch, we actually have the money and a solution.

One of the best ways to make sure our kids start school on the path toward success is to make sure they have a continuum of high-quality early care and education services beginning at birth.

That means making sure they have access to high-quality child care and pre-kindergarten. It means making sure their parents have the information they need to navigate their child's developmental stages. We also need to make sure our kids have access to health care so any developmental issues can be caught and addressed early.

While all of this investment is aimed at children before they start kindergarten, it has long-lasting positive results.

Numerous long-term studies have shown that children who receive high-quality early childhood services do better in school and are more likely to graduate and go to college. They are also less likely to need remedial or special education services, less likely to come into contact with the juvenile justice system, and less likely to become teen parents.

Numerous prominent economists have taken up the cause of early childhood care and education because the return on investment to society is so great. One Noble Prize-winning economist estimates the return at 10 percent per child per year for the life of the child!

In the grand scheme of things, we're not even talking about a lot of money. In fact, we have enough money in our Land Grant Permanent Fund for the programs I'm suggest-

ing. At more than \$9 billion, we have the second largest permanent fund of this kind in the nation.

Every year, the fund grows as new money comes in from land use and income on investments. Every year we also take out a small percentage of the fund and spend it on important programs like K-12 education.

Because we take out much less than is put back in, the fund has grown significantly over the years. This is a wise way to use the fund because we want the principal to continue to earn money for future generations.

The Governor's Office has expressed concern that this proposal would raid the permanent fund by \$3 billion. While the increased distribution is likely to slow the growth of the fund, it is very difficult even with the most drastic assumptions to derive the administration's estimated \$3 billion decline.

Economist Kelly O'Donnell has estimated that the fund is likely to continue to grow to the tune of over \$14 billion over the next 10 years.

Only the voters can decide to take more money out of the Land Grant Permanent Fund. We do that by amending the state Constitution. First, though, we need the Legislature to pass legislation to put the question on the general election ballot in 2012. We also need the Legislature to change some of the language in our laws that define education.

We need to do this, and we need to do this now. It's raining and it's been raining for a long time.

The principal of the fund will still be available to support education and other programs into the future. But if we invest just a little bit more of it now, that future will be a much brighter one.

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Allen Sánchez is the executive director of the New Mexico Conference of Catholic Bishops, CEO and president of St. Joseph Community Health, and is currently leading a coalition of groups called Invest in Kids Now.