



# Academic Capitalism and the New Economy

*Sheila Slaughter, Gary Rhoades*

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As colleges and universities become more entrepreneurial in a post-industrial economy, they focus on knowledge less as a public good than as a commodity to be capitalized on in profit-oriented activities. In *Academic Capitalism and the New Economy*, higher education scholars Sheila Slaughter and Gary Rhoades detail the aggressive engagement of U.S. higher education institutions in the knowledge-based economy and analyze the efforts of colleges and universities to develop, market, and sell research products, educational services, and consumer goods in the private marketplace.

Slaughter and Rhoades track changes in policy and practice, revealing new social networks and circuits of knowledge creation and dissemination, as well as new organizational structures and expanded managerial capacity to link higher education institutions and markets. They depict an ascendant academic capitalist knowledge/learning regime expressed in faculty work, departmental activity, and administrative behavior. Clarifying the regime's internal contradictions, they note the public subsidies embedded in new revenue streams and the shift in emphasis from serving student customers to leveraging resources from them.

Defining the terms of academic capitalism in the new economy, this groundbreaking study offers essential insights into the trajectory of American higher education.

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