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**Maryland's Time to Lead – Again
By Wm. Polk Carey**

The correlation between education and employment is clear: the better the education, the more likely a person will both seek and find employment. Today in the United States, the unemployment rate for those without a high school diploma is 14.3 percent. The unemployment rate for individuals with a bachelor's degree or higher is 4.3 percent. This relationship is confirmed in study after study and in country after country.

As the President, Congress and the nation at large debate the legislative solutions to the disaster that is our unemployment rate, we must emphasize education for its unique ability to deliver systemic and sustained improvement. I believe it's critical that we enact legislation to put the country back on track to jobs and prosperity over the short and medium-term. Whatever form the legislation takes, however, we can be certain that much will remain to be done by the states and cities to ensure long-term improvement. The private sector must also step up and do its part.

Dr. Lawrence Klein, Nobel Laureate in economics for his work in economic modeling and forecasting, is a person I admire and have looked to for guidance on our nation's and the world's economies for decades. He once said that the best way to improve a country's economy is by improving the education of the very young.

I remember making ink in my parents' basement and then selling it on the streets of Baltimore as a very young child of the Depression. That experience taught me all I ever needed to know about the benefits of hard work. These kinds of experiences, and my early, elementary and secondary education at Calvert and Gilman Schools in Baltimore, have guided my career. I may not have appreciated the significance at the time, but these schools and the early influence of a family that has a long tradition of serving the community, notably in the world of education, formed the principles that have guided my career and my life. I believe in *Investing for the Long Run*[™] and *Doing Good While Doing Well*, and these values have made my professional work rewarding for me and I hope for many others.

Maryland has so often through its history been a leader – and it is today in both education and employment. I don't know of any state that is making better progress than Maryland, with its top ranking in public school education, its outstanding universities and private elementary and secondary schools, its *relatively* low unemployment rates, its high median income and in its election of public officials who make these issues a priority.

Maryland is leading by example – by committing itself to achieving long-term improvements in unemployment through education. The Baltimore Community Foundation and many other fine Maryland organizations are working to end the cycle of illiteracy in high-poverty areas, and are especially focused on those at the beginning of their lives. Education of the very young can and should become a signature program for The Chesapeake State.

For all its strengths, the state also has some intractable problems, including an unemployment rate in the poorest neighborhoods of a devastating 30+ percent for those without a college degree. It is not an unrelated fact that, despite recent gains, 34 percent, or 2000 children, in Baltimore are not ready to enter first grade.

We commend the Johns Hopkins School of Education and other area organizations for their efforts to launch a new public-private initiative that matches high-quality childcare spots with preschoolers in neighborhoods with the greatest need. We urge government, community and business leaders to get behind this promising program.

Achieving steady improvement in early education will require wisdom, courage and a stalwart approach. Solutions don't come easily and success doesn't demonstrate itself on a 24-hour news cycle, or even a four-year election cycle. I commend those in the state of Maryland who are making early childhood education a priority, knowing that the biggest payoffs from this work will be many years away, when these very young people have grown up and are leading more fulfilled lives with higher-paying jobs and making greater contributions to the societies in which they live.

But these individuals will not be the only beneficiaries. Progress in early education will make Maryland more attractive to both individuals and companies and ultimately enhance America's competitiveness in the world.

I often think of the wisdom imparted to me by my grandfather, Francis King Carey, a University of Maryland Law School alumnus, who had a transformative influence on Maryland and Baltimore in the first half of the 20th century. He believed in American Exceptionalism, and so do I. Our next realization of that concept should be with the very young and there is no better leader for that campaign than the State of Maryland.

Wm. Polk Carey is Chairman of W. P. Carey & Co. LLC (NYSE: WPC) and the W. P. Carey Foundation, whose gifts have provided critical support to the Carey Business School at Johns Hopkins University and the Francis King Carey School of Law at the University of Maryland.