

by Elaina Loveland

The Storm Cloud's Silver Lining

"I'm not afraid of storms, for I'm learning to sail my ship."

—AESCHYLUS

THE GLOBAL FINANCIAL CRISIS has affected governments, corporations, Mom and Pop stores, nonprofit organizations—and even higher education systems. In Europe, some countries have had more publicized struggles—like Greece and Ireland—while others—like Italy and Portugal—have come to the forefront more recently.

What does this mean for the next generation of students and scholars in these nations? Some students and recent graduates, understandably, don't have a rosy outlook of what their futures hold. Some academics are holding onto hope that their nation's higher education system will improve while some are looking for greener pastures overseas.

Whether or not individual Europeans are jaded or still have hope in the higher education system in their countries, one thing is clear: things have got to change. The lesson that has been learned is that what has always been done isn't a guarantee for success—not anymore. Innovation on how to improve these systems is now required.

The possibilities are limitless. Some institutions are increasing fees (or charging them for the first time) for domestic students. Some are focusing more on offering graduate degrees (which brings in more funding), ramping up foreign student recruitment efforts, making better connections to degrees and the workforce, and diversifying sources of funding through collaborations with industry.

So, while the financial crisis has cast a dark cloud that has dampened spirits, it is bound to be short lived. There is a silver lining: moving forward, Europeans will be heading into the future with their eyes wide open for new opportunities for innovation to keep their higher education systems not only afloat but thriving.

Also in this issue

Sustainability is becoming an increasingly popular priority for education abroad. The feature, "Leaving Light Footprints," reveals the trajectory sustainability has taken in education abroad and highlights some unique sustainability programs abroad.

Have you seen the variety of Michael Graves home décor products at Target? He's just one entrepreneur who was inspired by a study abroad experience. Profiles of Graves and four other entrepreneurs in this issue show that study abroad goes far beyond influencing students' college careers—it can be the catalyst for an "aha" moment that can launch a business and change lives. **IE**

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International Educator is published bimonthly by NAFSA: Association of International Educators, 1307 New York Avenue, NW, Eighth Floor, Washington, D.C. 20005-4701 USA.
Phone: 202.737.3699; Fax: 202.737.3657; inbox@nafsa.org; www.nafsa.org

Periodicals postage paid at Washington, D.C., and additional mailing offices.

ISSN 1059-4221

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