More people go for masters and PHD not because of required skills, but because of competition between peer groups

Instead of on-the-job training, people are paying to stay in academia

College tuition has increased by a factor of 15 in the last 40 years

Universities make much more in revenue because more people need to pursue higher degrees to get a job

Corporations benefit by having more educated workforce than needed.

Increase in student loans

Companies look to hire graduates of masters and doctorate program

Job requirements have been inflated for previously low-level job tasks.

Price of education (college tuition) is also rising

People need increasing amount of education to find job

Bachelor’s degree is no longer enough to get a job.

Increasing cost of education

Academic Inflation: The process by which the value of higher education degree decreases

More and more people are getting a diploma an going to college.