



## U of A Generates Millions to State Economy

Reported by: *Shannon Miller*  
Tuesday, Feb 16, 2010 @05:45pm

University of Arkansas Chancellor David Gearhart says he's always known the U of A had a significant economic effect in Northwest Arkansas and across the state, but figuring out that dollar amount requires some leg work.

"This study is an attempt to measure and to better value all the ways that the university of Arkansas impacts the state," G. David Gearhart said at a press conference Tuesday.

Now Gearhart can put a number to the U of A's economic impact, \$725.4 million to be exact.

The chancellor announced the results of a new report prepared by U of A business college researchers Tuesday.

"The University of Arkansas has a very, very broad economic impact," Kathy Deck, director of the Center for Business and Economic Research, said.

The university called on one of its own to head up the nine month study.

"We went to every facet of the university, tried to talk to folks in every school, every department, certainly went all through the financial records of the university to understand just what the expenditures looked like," Deck said.

The study also focuses on the secondary effects of the university across Northwest Arkansas and the state, including state income generated from alumni, research companies created by the U of A, as well as student and visitor spending on and around campus.

"What we are trying to do is show the people of Arkansas is that we are indeed a good investment of their resources and the state's tax revenue," Gearhart said.

The report comes on the heels of the announcement of no job cuts or furloughs at the university and

Chancellor Gearhart says this report could not come at a better time.

"It's a good time I think, because we have been able to hold the line on tuition increases this year, we've not had any layoffs, we've not had any furloughs," Gearhart said.

The study was commissioned by Gearhart last year and cost \$30,000 dollars to complete.

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