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## ECONOMIC IMPACT OF THE UNIVERSITY OF GEORGIA ON THE ATHENS AREA

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**H**ow much does the Athens MSA benefit economically by having the University of Georgia located there? Most often, the benefits are discussed in broad terms that do not include the economic linkages between the academic community and the community as a whole. This article estimates the benefits to the Athens MSA (Clarke, Madison, and Oconee counties) of three important categories of university-related expenditures: spending by UGA itself, spending by the UGA Athletic Association and visitors attending sports events, and spending by UGA students. The estimates are based on a regional input-output model of the local economy, certain necessary assumptions, and readily available data

regarding annual spending of these three groups in fiscal year 1998.

The original study (upon which this article is based) does not account for all of the short-term impacts of the University on the Athens MSA, however, because to do so would require collecting survey data, a task beyond the resources available. For example, several sources of university-related spending are identified, but no dollar amounts are estimated for them. The study also does not quantify the many long-term benefits flowing to the region's economic development through the presence of UGA, nor does it measure intangible benefits (such as cultural opportunities, intellectual stimulation, and volunteer work) to Athens and its residents. Finally, the

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study is not a net benefit analysis; it estimates only economic benefits and does not calculate what the presence of UGA costs the community.

## ECONOMIC IMPACT HIGHLIGHTS

In the simplest and broadest terms, the total economic impact of university-related spending in FY 1998 on the Athens MSA is estimated at \$966 million. Of this total, \$671 million (69 percent) is the direct impact of spending and \$295 million (31 percent) is the induced or re-spending (multiplier) impact. Table 1 shows in more detail how the output impacts are created.

Dividing the total output impact by combined direct spending and re-spending yields an average multiplier value of 1.44. On average, therefore, every dollar of direct university-related spending generates an additional 44 cents for the Athens MSA's economy. Earnings going to Athens residents account for \$455 million (47 percent) of the total output impact. (See Table 2 for a more detailed explanation of the earnings impacts.)

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In general, more than one job in five in the Athens area owes its existence to UGA-related spending. As Table 3 shows, the University's presence results in 16,299 full- and part-time jobs, of which 6,988 are paid employees of either UGA or UGA's Athletic Association, and 9,311 are those whose jobs depend upon university-related spending. Employment generated directly or indirectly by UGA-related spending accounts for more than 22 percent of all the jobs held by local residents.

### EXHIBIT 1

#### Schematic Representation of Impact Relationships

Direct Expenditures



Induced Impact (Multiplier Effect)



Total Direct Economic Impact



Total Economic Impact

TABLE 1

**The Economic Impact of UGA, Associated Institutions,  
and UGA Students on the Athens MSA  
in FY 1998<sup>1</sup>  
(millions of dollars)**

| Expenditure<br>Source                           | Expenditures<br>in Athens MSA | Total Output<br>Impact |
|---|-------------------------------|------------------------|
| <b>UGA<sup>2</sup></b>                          |                               |                        |
| Salaries & Benefits                             | 261.9                         | 474.2                  |
| Operating Expenses                              | 92.8                          | 94.5                   |
| Construction                                    | <u>65.0</u>                   | <u>104.7</u>           |
| Sub-total                                       | 419.8                         | 673.4                  |
| <b>Athletic Association</b>                     |                               |                        |
| Salaries & Benefits                             | 6.3                           | 11.3                   |
| Operating Expenses                              | 6.9                           | 10.7                   |
| Construction                                    | 4.3                           | 6.9                    |
| Football Spectators <sup>3</sup>                | 11.4                          | 14.0                   |
| Basketball & Gymnastics Spectators <sup>3</sup> | <u>1.4</u>                    | <u>1.7</u>             |
| Sub-total                                       | 30.2                          | 44.6                   |
| <b>Students</b>                                 |                               |                        |
| Retail  | 97.3                          | 78.5                   |
| Shelter   | 58.9                          | 68.8                   |
| Utilities                                       | 22.5                          | 30.0                   |
| Restaurants                                     | 16.1                          | 25.5                   |
| Entertainment                                   | 14.7                          | 25.5                   |
| Other   | <u>11.7</u>                   | <u>19.8</u>            |
| Sub-total                                       | 221.2                         | 248.1                  |
| <b>Grand Total</b>                              | <b>671.1</b>                  | <b>966.1</b>           |

<sup>1</sup> Fiscal year 1998 is July 1, 1997 through June 30, 1998. The Athens MSA includes Clarke, Madison, and Oconee counties.

<sup>2</sup> Totals do not include salaries paid to graduate assistants and student employees.

<sup>3</sup> To avoid double counting, monies paid to the University of Georgia Athletic Association, Inc. are not included.

Source: The University of Georgia, Selig Center for Economic Growth, Terry College of Business, and the Office of Institutional Research and Planning (August 1998).

## THE CONCEPT OF ECONOMIC IMPACT

Short-term economic impacts are the net changes in regional output, earnings, and employment that are due to new dollars flowing into a region from a given enterprise or event of economic development. In this study, the enterprise is the University of Georgia, and the region is the Athens MSA, consisting of Clarke, Oconee, and Madison counties. The effects of expenditures that go to persons, businesses, or governments located outside the region are not included in the impact estimates.

By definition, economic impacts are the changes that

occur in the region's industries (including households) when they produce goods and services to satisfy demand by consumers, businesses, investors, or governments that are from outside the region. Throughout this study, expenditures that represent the regional repercussions of spending originating from outside the region are counted as economic impacts. Because local residents who want to attend a four-year university would have to go elsewhere if UGA were not here, the spending of the area's residents who are students at the University of Georgia also is counted as an economic impact.

For goods made outside of the Athens MSA, local value is created by wholesale and retail firms within the

TABLE 2

**The Impact of UGA, Associated Institutions, and UGA Students  
on Earnings in the Athens MSA  
in FY 1998<sup>1</sup>  
(millions of dollars)**

| <u>Expenditure<br/>Source</u>      | <u>Total Impact<br/>on Earnings</u> |
|------------------------------------|-------------------------------------|
| <b>UGA<sup>2</sup></b>             |                                     |
| Salaries & Benefits                | 316.8                               |
| Operating Expenses                 | 30.1                                |
| Construction                       | <u>31.2</u>                         |
| Sub-total                          | 378.1                               |
| <b>Athletic Association</b>        |                                     |
| Salaries & Benefits                | 7.5                                 |
| Operating Expenses                 | 4.2                                 |
| Construction                       | 2.1                                 |
| Football Spectators                | 1.4                                 |
| Basketball & Gymnastics Spectators | <u>0.6</u>                          |
| Sub-total                          | 15.7                                |
| <b>Students</b>                    |                                     |
| Retail                             | 29.6                                |
| Shelter                            | 3.8                                 |
| Utilities                          | 4.9                                 |
| Restaurants                        | 7.7                                 |
| Entertainment                      | 8.4                                 |
| Other                              | <u>7.4</u>                          |
| Sub-total                          | 61.4                                |
| <b>Grand Total</b>                 | 455.2                               |

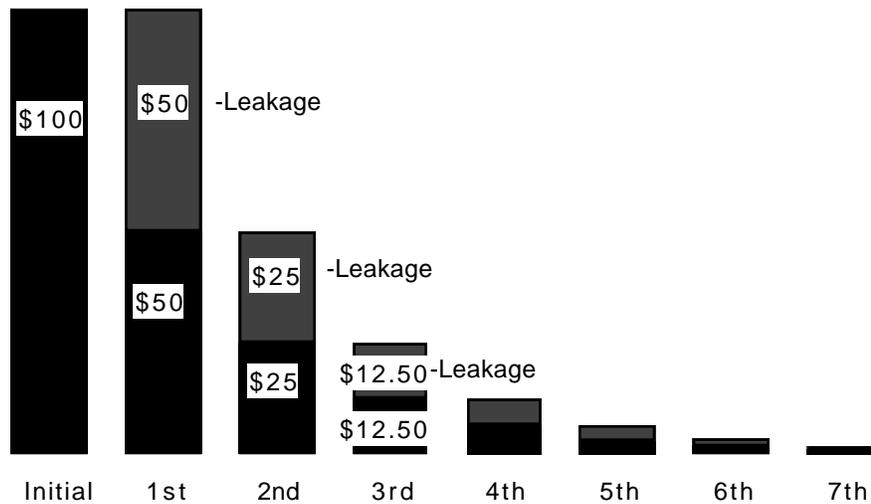
<sup>1</sup> Fiscal year 1998 is July 1, 1997 through June 30, 1998. The Athens MSA includes Clarke, Madison, and Oconee counties.

<sup>2</sup> Totals do not include salaries paid to graduate assistants and student employees.

Source: The University of Georgia, Selig Center for Economic Growth, Terry College of Business, and the Office of Institutional Research and Planning (August 1998).

## EXHIBIT 2

HOW MULTIPLIERS CAPTURE THE  
IMPACT OF RESPENDING INITIAL IMPACTS  
IF THE OUTPUT MULTIPLIER EQUALS 2.0



|                                    |                          |                 |
|------------------------------------|--------------------------|-----------------|
| Initial Direct or Indirect Impact: | \$100                    |                 |
| First Round of Respending:         | \$50 respent locally,    | \$50 leakage*   |
| Second Round of Respending:        | \$25 respent locally,    | \$25 leakage    |
| Third Round of Respending:         | \$12.50 respent locally; | \$12.50 leakage |
| Fourth Round of Respending:        | \$6.25 respent locally;  | \$6.25 leakage  |
| Fifth Round of Respending:         | \$3.12 respent locally;  | \$3.12 leakage  |
| Sixth Round of Respending:         | \$1.56 respent locally;  | \$1.56 leakage  |
| Seventh Round of Respending:       | \$.78 respent locally;   | \$.78 leakage   |

Total Economic Impact: \$200      Total Leakage: \$100

\*Leakage indicates amounts spent outside area and not recirculated locally.

Source: The University of Georgia, Selig Center for Economic Growth, Terry College of Business, and the Office of Institutional Research and Planning (August 1998).

MSA, but not by the manufacturing firms that originally produced the goods elsewhere. For example, when a student buys a tank of gas in Athens, the benefit to the local economy consists only of what the wholesaler and retailer makes, which merely is a portion of the total price at the pump.

Conceptually, economic impacts fall into three broad categories: direct, induced, and total impacts. Direct impacts are the share of university-related spending that purchases goods and services produced by the Athens MSA's businesses, investors, households, and govern-

ments to satisfy the additional demand. Induced impacts are the multiplier effects, created by re-spending the amounts involved in the direct impacts. The total economic impact of university-related spending therefore is the sum of the direct and induced impacts (see Exhibit 1).

### The Multiplier Concept

In essence, multipliers capture the impact of the initial round of spending plus the impacts generated by successive rounds of re-spending of those initial dollars.

The magnitude of a particular multiplier depends upon what proportion of each dollar spent leaves the region during each round of spending.

Exhibit 2 illustrates the successive rounds of spending that might take place if a student buys an item locally. Assume that the amount spent is \$100 and that the appropriate regional output multiplier is 2.0. The initial injection of spending to the region is \$100, which creates a direct economic impact of \$100 to the regional economy. Of that \$100, only \$50 is re-spent locally; the rest flows out of the region through non-local taxes, non-local purchases, and income transfers. After the first round of re-spending, the total economic impact to the region is \$150. During the second round of re-spending, \$25 is re-spent locally and \$25 leaks out of the region, a 50 percent leakage. Now the total economic impact to the region is \$175. After seven rounds of re-spending, less than one dollar remains in the local economy, but the total economic impact has reached almost \$200. The induced impact to the region (\$100) equals the total impact (\$200) minus the direct impact (\$100).

**T**he multiplier traces the flows of re-spending that take place throughout the region until the initial dollars have completely leaked from it to other regions. Obviously, multiplier effects within large, self-sufficient areas are likely to be larger than those in small or specialized areas that are less able to capture spending for necessary goods and services. Multiplier effects also vary greatly from industry to industry. In general, the greater the interaction with the local economy, the larger the multiplier for that industry. For example, the construction, personal services, repair services, lodging, and entertainment industries typically have intricate relationships with local supporting industries, and therefore have relatively high multiplier values. Conversely, real estate, electric, gas, and sanitary services usually are less intertwined with local supporting industries, and their multiplier values are lower.

The multiplier values used in this study were obtained from customized versions of the U.S. Department of Commerce's Regional Input-Output Modeling System (RIMS II), and the Bureau of Economic Analysis (BEA) provided multiplier values specific to the Athens MSA. Output multiplier values for the various industrial sectors varied widely, ranging from a high of 2.1458 for farm products and agricultural, forestry, and fishing services to a low of 1.0000 for motor vehicle manufacturing, oil and gas extraction, and coal mining.

## RESULTS

Estimating the economic impact of the University on the Athens MSA involves several steps. First, records of FY 1998 expenditures by the University and its Athletic Association were adjusted to reflect spending that immediately flows to recipients located within the Athens MSA. Next, local expenditures by UGA students and by fans attending football, basketball, and

### The RIMS II Model

RIMS II estimates multipliers that can be used to assess the regional impacts of expenditure flows on output (gross receipts or sales), earnings (the sum of wages and salaries), proprietors' income, and other labor income, and employment (full- and part-time jobs).

As do all regional models, however, RIMS II must make assumptions about economic activity, and therefore has some limitations. (1) The model assumes constant returns to scale and no substitution among inputs in producing each industry's output, which is reasonable for most, but not all, cases. (2) RIMS multipliers are best suited for analyzing the impacts of changes in expenditures that are small relative to the regional economy. (3) RIMS II is a single-region model and cannot analyze feedback effects from nearby regions. (4) The multipliers are a snapshot of the economic linkages of the area at a specific time, and implicitly assume that the infrastructure of the area does not change. Accordingly, the RIMS II model does not show the induced economic impacts of expenditures on the region's infrastructure. The multipliers can, however, account for the economic impact of direct changes in investment spending. For example, the multipliers estimate the economic impacts of spending by UGA on new construction, but do not estimate the induced impacts of expenditures by other sectors on the new construction sector. Of course, not capturing induced investment spending produces more conservative impact estimates.

gymnastics were estimated. Finally, for each category of direct spending, the total economic impact was estimated using the RIMS II model for the Athens MSA.

### Direct Spending by the University

Expenditures by UGA in FY 1998 totaled \$733.8 million, divided among salaries (\$376.3 million), fringe benefits (\$98.9 million), operating expenses (\$146.4 million), construction (\$65 million), and equipment (\$47.2 million). This total does not include all budget categories, however. For example, expenditures for travel and student financial aid are excluded because spending on travel primarily flows to recipients located outside of the Athens MSA; and spending by students is accounted for separately, so its inclusion here would double count its economic impact.

Although 15,228 individuals received salaries totaling \$376.3 million, this amount must be reduced by the amounts paid to 2,474 graduate assistants (\$28.5 mil-

TABLE 3

**The Impact of UGA, Associated Institutions,  
and UGA Students on Employment  
in the Athens MSA in FY 1998<sup>1</sup>**

| Expenditure<br>Source                 | Total Impact on<br>Employment <sup>2</sup><br>(number) |
|---------------------------------------|--|
| <b>UGA<sup>3</sup></b>                |  |
| Salaries & Benefits                   | 9,875  |
| Operating Expenses                    | 1,060  |
| Construction                          | <u>1,219</u>   |
| Sub-total                             | 12,154   |
| <b>Athletic Association</b>           |  |
| Salaries & Benefits                   | 327  |
| Operating Expenses                    | 149  |
| Construction                          | 80   |
| Football Spectators                   | 289  |
| Basketball & Gymnastics<br>Spectators | <u>36</u>  |
| Sub-total                             | 881  |
| <b>Students</b>                       |  |
| Retail                                | 1,629  |
| Shelter                               | 148  |
| Utilities                             | 130  |
| Restaurants                           | 539  |
| Entertainment                         | 421  |
| Other                                 | <u>397</u>   |
| Sub-total                             | 3,264  |
| Grand Total                           | 16,299   |

<sup>1</sup> Fiscal year 1998 is July 1, 1997 through June 30, 1998. The Athens MSA includes Clarke, Madison, and Oconee counties.

<sup>2</sup> Full- and part-time jobs.

<sup>3</sup> Totals do not include graduate assistants and student employees.

Source: The University of Georgia, Selig Center for Economic Growth, Terry College of Business, and the Office of Institutional Research and Planning (August 1998).

lion), 2,837 student employees (\$12.8 million), and 3,180 employees who live outside the MSA (\$93.4 million). Using April 1998 data as a proxy for the fiscal year average level of employment and salaries, the resulting direct economic impact of UGA's wages and salaries on the Athens MSA is \$241.7 million and 6,737 jobs. Fringe benefits associated with these 6,737 jobs totaled \$80.9 million, but only about \$20.2 million of which can be counted as direct spending that affects local economic activity. (Payments to state retirement plans and federally-mandated programs are assumed to have no short-term economic impact on the Athens MSA.) The locally relevant portion of UGA's direct expenditures for payroll (\$241.7 million) and fringe benefits (\$20.2 million) therefore is \$261.9 million in FY 1998.

UGA's expenditures for operating expenses and equipment purchases totaled \$193.6 million in 1998, but this amount includes outlays for many units that are not located in the Athens or are only partially within the area, such as the Agricultural Experiment station in Tifton, the Savannah River Ecology Laboratory, the Skidaway Institute of Oceanography, and the Cooperative Extension Service's offices. When these expenditures are subtracted from the total, the relevant portion of expenditures for operating expenses and equipment purchases is \$162.7 million. In addition, this amount must be reduced by an estimated \$69.9 million in purchases that went to recipients who live or work elsewhere. So total direct spending in Athens for operating expenses and equipment purchases is \$92.8 million. The University also spent \$65 million on construction projects in the Athens MSA.

In all, the direct economic impact of spending by UGA on the Athens MSA amounts to \$419.8 million, including the sum of direct spending for salaries and fringe benefits, operating expenses and equipment, and construction.

### Direct Spending by the UGA Athletic Association

The Athletic Association's expenditures were \$30.2 million in FY 1998, divided among salaries and fringe benefits, operating expenses and equipment, and construction. After subtracting non-local spending, direct spending in the MSA is estimated at \$17.4 million, including \$6.3 million in salaries and fringe benefits, \$6.9 million in operating expenses, and \$4.3 million in construction. The Athletic Association employed 344 persons in FY 1998, but their places of residence were not available at the time this study was conducted. Based on UGA's records, however, we estimate that 251 of these employees live in the Athens area.

### Direct Spending by Sports Fans

Sporting events sponsored by the Athletic Association bring many visitors to Athens, and their expenditures are a direct economic impact. The Association's ticket office sold 380,136 tickets to persons living outside the

MSA, including 338,136 football tickets, 21,000 basketball tickets, and 21,000 gymnastics tickets. Visitors attending these events spent an estimated \$12.8 million in the Athens, including \$11.4 million by football fans and \$1.4 million by basketball and gymnastic spectators. Of course, these amounts reflect varying assumptions about the length of spectators' visits (an overnight stay versus a day trip) and type of accommodation for those staying overnight. For example, an overnight visitor staying in a hotel or motel (assuming double occupancy) spent \$85, visitors staying with friends or relatives spent \$40, and those making day trips spent \$30.

## Direct Spending by UGA Students

UGA's students spend significant amounts of money in the Athens MSA as a part of their living expenses. Because the funds to support their spending come primarily from sources outside the MSA, they can be counted as a direct economic impact. Spending by local residents who are students at the University also should be counted as direct economic impact, because this money would be lost to the regional economy if they attended college elsewhere.

The dollar value of spending by students during FY 1998 was estimated in several steps. First, average annual spending per student for all items except tuition and fees was calculated. Since a detailed survey of UGA students' spending habits was impossible, the expenditure estimates are based primarily on data obtained from the U.S. Bureau of Labor Statistics' *Consumer Expenditure Survey, 1994-95*, published in December 1997. Spending estimates for education, health care, and public transportation were eliminated to prevent possible double counting because UGA receives payments from students for these items, which in turn support UGA's expenditures, the economic impact of which has already been calculated. Expenditures for Social Security and new car purchases also were eliminated. After adjustment, the average expenditures per student—excluding tuition and fees—were estimated at \$2,490 per quarter.

According to the University's Office of Student Financial Aid, the cost of attendance for an undergraduate living off campus in the 1997-98 academic year was \$3,004 per quarter (not including tuition and fees). Similarly, the estimate for a graduate student was \$3,012 per quarter. For those who live on campus, costs per quarter range from \$2,221 for undergraduates to \$2,216 for graduate students.

Presumably, students residing in the Athens MSA

make all of their attendance-related purchases locally. During academic year 1997-98, UGA's quarterly enrollment was 13,165 in Summer 1997; 29,693 in Fall 1997; 28,687 in Winter 1998; and 27,592 in Spring 1998. An estimated 89.6 percent of them lived in the Athens MSA, or 11,797 in Summer 1997; 26,608 in Fall 1997; 25,707 in Winter 1997; and 24,726 in Spring 1998. Adding together the quarterly estimates yields 88,839 quarters of spending, which then is multiplied by students' average quarterly expenditures. The result indicates that during FY 1998, students spent \$221.2 million in the Athens MSA.

## Direct and Total Output Impact of UGA on the Athens MSA

Direct spending accruing to the Athens MSA in FY 1998 totaled \$671.1 million, including spending by UGA (\$419.8 million), UGA's Athletic Association (\$17.5 million), visitors attending athletic events (\$12.8

million), and spending by students (\$221.2 million). As noted previously, these impacts also include the induced impacts that are created through the multiplier effects.

For each type of spending, the RIMS II model was used to calculate its total output impact on the Athens MSA (summarized in Table 1). The combined impact of direct expenditures and their subsequent re-spending was \$966.1 million: \$671.1 million (69 percent) represents direct expenditures and \$295 million represents induced impacts (31

percent).

Spending by UGA itself and the associated induced spending account for \$673.4 million, or 70 percent of the total output impact. The economic impact (including the multiplier effect) of spending by the Athletic Association and sports fans was \$44.6 million, or 5 percent of the total output impact. Spending by students and its associated induced spending contributed 26 percent of the total economic impact, or \$248.1 million. Dividing the total output impact by direct spending yields an average multiplier value of 1.44. On average, therefore, every dollar of direct University-related spending generated an additional 44 cents for the Athens MSA's economy.

## Total Earnings and Employment Impacts

The economic impact of UGA on the Athens area is most easily understood in terms of its effects on earnings and employment. Note that earnings impacts already are

### WHERE THE MONEY GOES

Excluding tuition and fees, students spend on

- shopping
- rent
- utilities
- restaurants
- entertainment

TABLE 4

**Number and Total Salaries of UGA Employees  
in FY 1998, by Occupational Category  
and Place of Residence<sup>1,2</sup>  
(number; millions of dollars)**

| Occupational<br>Category                | Place of Residence |              |                |             |              |              |
|---|--------------------|--------------|----------------|-------------|--------------|--------------|
|   | Athens MSA         |              | Non-Athens MSA |             | Total        |              |
|   | Number             | Salaries     | Number         | Salaries    | Number       | Salaries     |
| Executive/Administrative/<br>Managerial | 448                | 36.5         | 76             | 5.9         | 524          | 42.3         |
| Faculty                                 | 1,858              | 103.1        | 791            | 38.1        | 2,649        | 141.2        |
| Professional Non-Faculty                | 1,314              | 39.6         | 617            | 16.9        | 1,931        | 56.5         |
| Clerical and Secretarial                | 1,108              | 19.9         | 586            | 11.2        | 1,694        | 31.2         |
| Technical and<br>Paraprofessional       | 830                | 20.7         | 497            | 9.4         | 1,327        | 30.1         |
| Skilled Crafts                          | 288                | 8.0          | 202            | 5.6         | 490          | 13.6         |
| Service/Maintenance                     | 891                | 14.0         | 411            | 6.2         | 1,302        | 20.2         |
| <b>Total</b>                            | <b>6,737</b>       | <b>241.7</b> | <b>3,180</b>   | <b>93.4</b> | <b>9,917</b> | <b>335.1</b> |

<sup>1</sup> Fiscal year 1998 is July 1, 1997 through June 30, 1998. The Athens MSA includes Clarke, Madison, and Oconee counties.

<sup>2</sup> Totals do not include salaries paid to graduate assistants and student employees. Totals also do not include the University of Georgia Athletic Association, Inc.'s full-time and part-time employees.

Source: The University of Georgia, Selig Center for Economic Growth, Terry College of Business, and the Office of Institutional Research and Planning (August 1998).

included in the output impacts (although not separately stated) and should not be added in again. Employment impacts are simply another measure of economic impact and should not be added to either the output or the earnings impacts.

Table 2 reports the total earnings impact, including induced effects, for each category of direct spending. The data show that UGA's presence generated \$455.2 million in earnings for area residents in FY 1998. Spending by the University itself generated \$378.1 million in earnings, or 83 percent of the total earnings impact. The Athletic Association's expenditures and spending by sports fans generated \$15.7 million in earnings, 3 percent of the total earnings impact. Spending by students generated \$61.4 million in earnings, or 13 percent of the total earnings impact.

Employment impacts resulting from the University's presence totaled 16,299 full- and part-time jobs (see Table 3). Employment generated directly or indirectly by UGA-related spending accounts for more than 22 percent, or more than one job in five, of all the jobs held by local residents.

## LIMITATIONS

Due to lack of survey research, several important types of short-term University-related expenditures were not estimated, including spending by most types of visitors and spending by retirees from UGA who live in the area. Expenditures supported by UGA employees' non-university income—such as consulting fees—also were not estimated.

Survey data also could determine the percentage of local students who would have obtained their degrees elsewhere if the University were not in Athens.

Perhaps the greatest limitation of this report is that no attempt is made to evaluate the long-term impacts of UGA on the economic development of the Athens MSA. UGA not only spends money year by year, but also has long-term impacts on the labor force, local business and industry, and local government. The University improves the skills of its graduates, thereby increasing their productivity and their lifetime earnings. Local businesses benefit from their ready access to a large pool of

workers, a critical factor when unemployment rates are low and labor markets are tight. In addition, companies that depend on highly specialized skills often cluster around universities, as do new businesses that are spun off from the institution itself.

## CONCLUSION

This study is a first attempt to describe the real economic benefits of UGA to the local area. Of course, there are enormous qualitative benefits to the community that we did not discuss, including the wide variety of facilities—from the Botanical Garden to the music halls—

frequently visited by the public. In addition, we did not consider the costs to the community of having UGA in its midst. Nonetheless, these statistics show that the University and Athens are inextricably intertwined, and continued mutual cooperation is vital. ■

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