

those horse and cart problems because I need to have this cart attended to because I care about it very much, and that is graduate research-based education students. I will tell you why I am nervous about it because it is expensive, because it is the heart transplant kind of expenditure in education. It is where you have a \$60,000 Ph.D. dealing with four students and you stick that into a cost benefit analysis and it looks pretty darn bad. It doesn't seem to match up and you started looking at FTEs and these systematic kinds of ways of thinking in graduate education which is very expensive and very labor intensive and very exclusive, unfortunately, starts looking real bad. It doesn't seem to make sense when you look to some kind of standardized form, and I am afraid for that. I have that fear. It may be irrational, I don't know, but I'm worried about that because all excellent first-rate universities have research components that make them distinguishing...distinguished bodies who are throwing back the frontiers of ignorance and replacing it with new knowledge and new study. That is what great universities do. And, unfortunately, it is the most cost expensive and seemingly exclusive kind of function of education. It doesn't fit well in a kind of a balanced approach that we see when we have those budgeting fights of little decimal points and little analyses of credit hours per students, it doesn't fit well. And, frankly, I look at this proposal and I can't see a protection for this orchid, if you will, this very vulnerable, very fragile, very cost expensive, but at the same time, absolutely critical element of higher education.

PRESIDENT: One minute.

SENATOR LANDIS: I see that it says no new programs without the Board of Regents saying yes. That is helpful. I look at that. And yet at the same time, the Board of Regents doesn't control the money. That makes me nervous. I will tell you this, I know that argument when you are faced with nit-picking arguments that always seem to evaporate when you answer them, and then they spring up someplace else with a new argument. I will tell you the target for me. If you want my vote and I can vote for this measure, you have to be able to give me a vision of graduate education in this system. I know that is a hard question but that is what I am looking for. That this system will be as concerned with money for graduate and research expenditures as it will be for giving education in every far-flung corner of the state, and that is a valuable goal, too, one that I have voted for money over and over for, but I won't do it at the risk of