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Report: U.S. Schools Not Making The Grade

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(CBS) A bipartisan panel is warning that America's students are falling behind those in even some of the poorest countries, **CBS News correspondent Thalia Assuras** reports.

"I am really worried about where this country is," says ex-Sen. Bill Brock, a former Secretary of Labor. "We've got an information world, we're networked to the rest of the world, it's a global economy and we're not preparing our young people for that world."

Students from Asia to Europe outperform Americans on tests. Thirty years ago, the U.S. boasted 30 percent of the world's college students. That figure is now 14 percent. Meanwhile, most other industrialized nations educate their 16-year olds at a college level.

Neha Sharma is 16. The daughter of a diplomat from India, she's in an advanced college-level program in Virginia, rare in U.S. public high schools.

"I hate to say this, but the education system over here is worse than it is in India," Sharma says.

Emerging giants like India are churning out college graduates who often have more advanced skill sets than American graduates. Many go on to take U.S. jobs.

"That is going to drive the standard of living down in the United States," says Commissioner Mark Tucker.

The commission calls for a radical overhaul to stream all students to college.

Public schools would no longer be run by local districts. Instead, schools could be managed by groups of teachers or private companies. Teachers would need to pass rigorous assessments ... and be paid a lot more. All 4-year-olds and all low-income 3-year-olds would enroll in universal pre-K. Finally, high school students should be prepared to pass college-level board exams by age 16, like Neha Sharma and her classmates.

Do students think they are ready for what's going to be the new globalized world? "Absolutely not, no!," Sharma and her classmates say, laughing.

It's not the answer any parent or teacher in this country wants to hear.

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