

The rise of for-profit colleges and universities marks higher education as one of the latest sectors to be impacted by society's embrace of market economics principles in the delivery of public goods. Higher education, however, is a particularly problematic sector in which to encourage private wealth-building because education is a good that is both difficult to define or measure, and for which legal recourse is often inadequate. Capitalizing on the indeterminate characteristics of education, for-profit institutions engage in predatory behavior at the expense of students and the public. The issue is not, however, just about self-dealing or unethical business practices. Rather, for-profit higher education further undermines democracy-sustaining norms about collective commitment to the public good, and the role of higher education in optimizing that good. This article makes both practical and normative claims, arguing that not only is regulatory activity in the sector ultimately futile, but that the for-profit motive in higher education is irreconcilable with higher education's role in maximizing both individual opportunity and collective advancement. The problem of for-profit higher education is in the premises.