

# Investing in Early Childhood

## What's the ROI?

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**R**esearch shows that investment in early childhood is essential not just for the well-being of our children, but for society as a whole. Several important studies have pointed out the economic and social benefits when investments are made in early childhood programs and services.

The links below lead to some key research that supports this notion. These resources may help children's library practitioners to advocate for sustained or improved early childhood focused programs, services, and collections.

### Bernanke's Speech on Early Childhood Education

<http://bit.ly/CAL-bernanke>

This speech was given at the 2012 Children's Defense Fund National Conference, Cincinnati, Ohio, July 24, 2012 (text and video)

In this brief speech, former Federal Reserve Chair Ben Bernanke referred to studies of brain research and the importance of the experiences in the earliest years as a "key source of economic growth and rising income."

Citing research that also shows benefits of lower rates of poverty, higher earnings, and greater job satisfaction, Bernanke added that the, "inflation-adjusted annual rates of return on the funds dedicated to these [early childhood] programs [is] estimated to reach 10 percent or higher."

This quick and easy read provides resources and facts to cite when explaining the importance of funding early childhood programs at the library and elsewhere.

### Heckman's Early Childhood Investment Formula

<http://bit.ly/CAL-heckman>

For the visual learner, Nobel Laureate and University of Chicago Economics Professor James Heckman provides a simple formula of "Invest + Develop + Sustain = Gain" to explain why investing in early childhood is of utmost importance.

On his website, a color-coded chart simplifies this message while retaining the sense of urgency for early childhood professionals and others to help spread it. This visual alone could be used in presentations to funders, Friends groups, and boards of directors to help rationalize early childhood focused library services in all communities. This site also provides links to the complete study that led to this formula's creation as well as the research summary.

### First Five Years Fund Poll Report

<http://bit.ly/CAL-FFY>

The results of a poll taken by the First Five Years Fund in 2014 shows that 71 percent of US voters (Republicans, Democrats, and Independents) support investing in early education. Most voters want political leaders to do more to improve kindergarten readiness, and 70 percent support federal funding to help increase access to high-quality early childhood programs for lower-income families. 