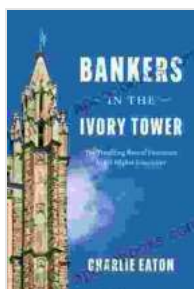


The Troubling Rise of Financiers in U.S. Higher Education

In a recent article for *The Atlantic*, journalist Derek Thompson argues that the financialization of U.S. higher education is a major problem. Thompson points to several data points to support his argument, including the fact that:

- The average cost of tuition and fees at a four-year public college has increased by more than 250% since 1985.
- The average student loan debt has increased by more than 150% since 2005.
- The number of students who default on their student loans has increased by more than 50% since 2009.

Thompson argues that the financialization of higher education is driven by a number of factors, including the rising cost of healthcare and childcare, the decline of the middle class, and the increasing demand for higher education. He also points to the role of government policies, such as the Higher Education Act of 1965, which created the federal student loan program.



Bankers in the Ivory Tower: The Troubling Rise of Financiers in US Higher Education by Charlie Eaton

★★★★★ 5 out of 5

Language : English
File size : 1638 KB
Text-to-Speech : Enabled
Screen Reader : Supported

Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 215 pages
Lending : Enabled



Thompson argues that the financialization of higher education has a number of negative consequences. For example, it makes it more difficult for students from low-income families to afford college. It also leads to higher levels of student debt, which can burden students with years of financial hardship. Finally, it can lead to a decline in the quality of higher education, as colleges and universities are forced to cut costs.

Thompson concludes his article by calling for a number of reforms to address the financialization of higher education. These reforms include:

- Increasing federal funding for higher education.
- Making student loans more affordable.
- Expanding access to free or low-cost college.
- Strengthening regulations on for-profit colleges.

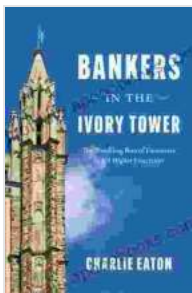
Thompson's article is a valuable contribution to the debate about the future of higher education in the United States. He raises important concerns about the financialization of higher education and offers a number of concrete proposals for reform. His work is essential reading for anyone interested in the future of higher education.

About the Author

Derek Thompson is a senior editor at *The Atlantic*. He is the author of several books, including *Hit Makers: The Science of Popularity in an Age of Distraction*. Thompson is a graduate of Yale University and the University of Chicago.

Further Reading

- The Troubling Rise of Financiers in U.S. Higher Education by Derek Thompson
- The Cost of College Is Crushing Students. Here's How to Fix It. by Nicholas Kristof
- It's official: College tuition is out of control. Here's what to do about it. by Valerie Strauss



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