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Review of *The Student Loan Mess: How Good Intentions Created a Trillion-Dollar Problem*

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who have come to see their individual issues as social ones and who imagine a set of demands they can make of the state, very few individuals take this next step of political action. Levitsky looks to a more politicized time (the late 60s and early 70s) when many social service agencies—anti-poverty groups, legal aid clinics—were politically active themselves and encouraged political activism among their clients. She notes that times have changed and, in general, caregivers receiving social services are not encouraged to take the next step toward action; the focus remains more on their own individual needs, and whatever social action is taken tends to be by professional advocates, and not by the caregivers themselves.

Despite these obstacles to activism, Levitsky does note that her study has identified a certain group of caregivers that has become politicized over the issue of long-term care, and is hopeful that this issue can be nurtured into “full-fledged political demand” as time passes.

This is an extremely well-written and well-researched book. It is especially noteworthy for combining social policy analysis with qualitative method. We indeed learn a lot from hearing the voices of the caregivers themselves, and it is hoped this will move us to act.

Helen Glikman, School of Social Work, Salem State University

Joel Best and Eric Best, *The Student Loan Mess: How Good Intentions Created a Trillion-Dollar Problem*. University of California Press (2014). \$26.95 (hardcover).

Higher education currently faces challenges that cause many to question the existing paradigm that colleges and universities have relied upon for many years. These concerns include rising costs, decreased college access, the financial stability of institutions, the role of the faculty, assessing teaching and learning, the emerging role of technology and the governance of the university (Baum, Kurose, & McPherson, 2013). Each of these questions potentially threatens the university system and the fate of many individual institutions.

One concern that is reflected in these many challenges is the adequacy of student loans and the corresponding

challenge of student loan debt. This is a serious barrier to college access for many. It is also a problem that has been a long time in the making. *The Student Loan Mess* presents an informed and accessible treatment of the policies that have created the situation we face today.

Best and Best discuss four policy conflicts that decision makers dealt with in the period following the Second World War. They refer to these as the four student loan “messes” and argue that each set of policies is a response to problems created by previous policies.

The first mess was created by the United States’ need for more skilled brainpower to remain competitive. This created the necessity for access to higher education and gave rise to a series of higher education aid programs, including federally supported student loan programs. These policies resulted in expanded access to higher education. The new policies also resulted in the second crisis, concern about student loan defaults. Dealing with the possibility of “deadbeat” student debtors resulted in a series of additional policies to close the gaps created by earlier decisions. These policies made it difficult to discharge loans by declaring bankruptcy, created other incentives to encourage loan payment and created a desirable situation for potential private lenders, which accounted for a larger share of student lending. This led to the third crisis, characterized by massive or crushing student debt.

What followed was more emphasis on direct loans from the federal government, which eventually led to the revelations that the federal government was making substantial profits from student borrowers and that student loan interest rates were higher than on other types of credit. These additional policies, created to correct the consequences of earlier decisions, led to the fourth crisis that the authors describe as the for-profit bubble. This final crisis refers to the potential of mass closings of for-profit universities, and the possible consequences for the American economy. The final part of the book lays out the considerations that will be needed to create a future for higher education that does not involve the creation of more problems. There are fifteen steps that the authors recommend as a way toward more productive policy making.

A theme throughout the book is the relationship between

the concurrent changes to society and the impact on higher education. The evolution of attitudes toward debt and borrowing are important here, and the authors do a nice job of putting this value change in context. They also explain how social change is reflected in the way universities have defined their strategies. These include the growing concerns about reputation and ranking, the explosion of administrative staff positions and student amenities.

The book has limitations. The economic dimension isn't as well developed as it might be, and some of the expected content isn't dealt with to any degree. Because the rising cost of higher education is important here, a notable omission is Baumol's cost disease theory (see Baumol & Bowen, 1965). While they do discuss the economics of funding student loans, it does not appear to be a very deep analysis, and the discussion of how the economy evolved during the period in question seems too limited. The authors do not propose much that would bring substantial change to the university system. They are highly critical of for-profit institutions, but focus less on often similar behavior at traditional universities.

Nonetheless, this is a very useful book. It provides an intelligent and accessible treatment of a difficult policy issue that will involve many Americans. It is smart and well documented. This book will be useful to a wide range of readers including faculty, policy makers, parents, students and anyone concerned with the future of higher education.

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