

Crushed: How Student Debt Has Impaired a Generation and What to Do About It

David E. Linton

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David E. Linton's informative and insightful text covers the origins and complications of US student debt.

Starting with a history of higher education in the US, this book utilizes careful evidence to illustrate how and why student debt ballooned into dangerous proportions. While universities were intended for elite students early on, a series of events (World War II; the Cold War; the GI Bill) paved the way for citizens of every social class to be able to earn a college degree. Still, out of every category of goods and services tracked by the US Bureau of Labor Statistics, college tuition has increased the most, far outpacing inflation. And predatory loan financing combined with specific laws ensures that student debt cannot be discharged in the same manner as other debt, leaving a generation impoverished.

Delivering explanations on topics ranging from the evolution of federal government student loans to what university endowments are and how they work, this book suggests policy directions as well. Applying an economic lens to the current situation, Linton hypothesizes that colleges have no reason not to limit tuition growth, knowing that the federal government will continue to give out loans. These loans, in turn, prey on the most marginalized people in US society: evidence shows that Black Americans, for example, are the most likely to attend for-profit colleges at exorbitant rates, and are the least likely to benefit from finishing a degree. Linton suggests that colleges be given an incentive to ensure that their students complete degrees and get jobs by assigning a percentage of the graduated students' loans back to the college, which is a novel solution to a problem that both politicians and protesters have weighed in on.

Crushed takes an evidence-based approach to one of the most pressing educational issues of the modern era—an issue that impacts everyone: student debt.

JEANA JORGENSEN (July / August 2023)

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