China's Great Wall of Debt

“A leading economist makes the case that college is still a smart investment, and reveals how to increase the odds of your degree paying off. The cost of college makes for frightening headlines and politics. The outstanding balance of student loans is more than $1.5 trillion nationally, while tuitions continue to rise. And on the heels of a pandemic that nearly dismantled the traditional "college experience," we have to wonder: Is college really worth it? From a financial perspective, the answer is yes, says economist Beth Akers. It's true that college is expensive. But once we see higher education for what it is—an investment in future opportunities, job security, and earnings—a different picture emerges: The average college graduate earns a million dollars more over their lifetime, and most four-year schools deliver a 15 percent return on investment—double that of the stock market. Yet these outcomes are not guaranteed. Rather, they hinge upon where and how you opt to invest your tuition dollars. Simply put, the real problem with college isn't the cost—it's the risk that your investment might not pay off. In Making College Pay, Akers shows how to stack the deck in your favor by making smart choices about where to enroll, what to study, and how to pay for it. You'll learn why choosing the right major matters more than where you enroll the best criteria for picking a school (hint: not selectivity or ranking) why there's a high cost of working part-time while earning your degree why it's often best to borrow, even if you can afford to pay outright the pros and cons of nontraditional degree programs how to take advantage of new, low-risk financing tools Full of practical advice for students and parents, Making College Pay reminds us that higher education remains an engine for opportunity, upward mobility, and prosperity”--

Solving the Student Loan Crisis

The debt business is booming. Millions of Australians grapple with credit cards, mortgages and student debt repayments each day. As the result of a car crash without insurance, investigative journalist Royce Kurmelovs finds himself among them. When a debt collector knocks on his door, he embarks on a journey through the underbelly of the Australian financial system. Though friends tell him not to worry, that it’s ‘just money’, he learns the opposite is true—our relationship with debt is a convergence of class and power, making it an urgent social justice issue for a growing number of people. Just Money is a timely and important book that reveals how years of political opportunism and rapacious business practices in the ‘Lucky Country’ have forged a nation that is leaving the next generation to pick up the tab.

College Success

Winner of the 2018 Excellence in Financial Journalism Award From Pulitzer Prize–winning journalist Jesse Eisinger, “a fast moving, fly-on-the-wall, disheartening look at the deterioration of the Justice Department and the Securities and Exchange Commission…It is a book of superheroes” (San Francisco Review of Books). Why were no bankers put in prison after the financial crisis of 2008? Why do CEOs seem to commit wrongdoing with impunity? The problem goes beyond banks deemed “Too Big to Fail” to almost every large corporation in America—to pharmaceutical companies and auto manufacturers and beyond. The Chickenshit Club—an inside reference to prosecutors too scared of failure and too daunted by legal impediments to do their jobs—explains why in “an absorbing financial history, a monumental work of journalism…a first-rate study of the federal bureaucracy” (Bloomberg Businessweek). Jesse Eisinger begins the story in the 1970s, when the government pioneered the notion that top corporate executives, not just seedy crooks, could commit heinous crimes and go to prison. He brings us to trading desks on Wall Street, to corporate boardrooms and the offices of prosecutors and FBI agents. These revealing looks provide context for the evolution of the Justice Department's approach to pursuing corporate criminals through the early 2000s and into the Justice Department of today, including the prosecutorial fiascos, corporate lobbying, trial losses, and culture shifts that have stripped the government of the will and ability to prosecute top corporate executives. “Brave and elegant…a fearless reporter…Eisinger's important and profound book takes no prisoners” (The Washington Post). Exposing one of the most important scandals of our time, The Chickenshit Club provides a clear, detailed explanation as to how our Justice Department has come to avoid, bungle, and mismanage the fight to bring these alleged criminals to justice. “This book is a wakeup call…a chilling read, and a needed one” (NPR.org).

Debt for Sale

Relief Is In Your Hands Student loan debt has become a burden of unprecedented proportions. Millions of Americans are losing sleep, highly stressed out over their investment they thought would better their lives and set them up financially making this debt easy to repay. But so many borrowers feel they have been duped because they have a bill every month the size of buying a fancy car with little to show for it. If you are one of the millions who silently suffers and feels pain at the mere mention of student loans this book is
Leverage Impacts Private Equity Performance

Big Debt Crises

The Global Debt Trap

Finalist for the 2016 Dorothea Lange/Paul Taylor Prize Featured on The Washington Post, The Daily Mail, and The Huffington Post, USA Today, Business Insider, Refinery29 Based on the popular online photo series and now published in print for the first time, The Debt Project collects 99 portraits of debt across the US, featuring people of all different backgrounds and stories, to recontextualize an often stigmatized experience. In 2012, Brittany Powell made the difficult decision to file for bankruptcy for her photography business. She found herself in a significant amount of debt, a position many Americans across the country still share, a common yet isolating and private experience often steeped in shame. Her personal experience, bolstered by the 99-Percent movement, brought her to start The Debt Project, an exploration of the role debt and finance plays in our personal identity and social structure. This book presents an intimate look into 99 different lives: each shares an arrestingly honest portrait in the person's home, surrounded by all their belongings, accompanied by a handwritten note of the amount of debt that person is in and the story behind the numbers. The Debt Project, with a foreword by writer and filmmaker Astra Taylor, examines the social and personal hold debt has on us and invites others into a private world, while at the same time empowering people to share their stories and overcome the shame they may feel.

The Debt Trap

College tuition and student debt levels have been rising at an alarming pace for at least two decades. These trends, coupled with an economy weakened by a major recession, have raised serious questions about whether we are headed for a major crisis, with borrowers defaulting on their loans in unprecedented numbers and taxpayers being forced to foot the bill. Game of Loans draws on new evidence to explain why such fears are misplaced—and how the popular myth of a looming crisis has obscured the real problems facing student lending in America. Bringing needed clarity to an issue that concerns all of us, Beth Akers and Matthew Chingos cut through the sensationalism and misleading rhetoric to make the compelling case that college remains a good investment for most students. They show how, in fact, typical borrowers face affordable debt burdens, and argue that the truly serious cases of financial hardship portrayed in the media are less common than the popular narrative would have us believe. But there are more troubling problems with student loans that don’t receive the same attention. They include high rates of avoidable defaults by students who take on loans but don’t finish college—the riskiest segment of borrowers—and a dysfunctional market where competition among colleges drives tuition costs up instead of down. Persuasive and compelling, Game of Loans moves beyond the emotionally charged and politicized talk surrounding student debt, and offers a set of sensible policy proposals that can solve the real problems in student lending.

Thriving at College

Going to college can be exciting, anxiety inducing, and expensive! You want your child to get the most out of their college experience—what advice do you give? Thriving at College by Alex Chediak is the perfect gift for a college student or a soon-to-be college student. Filled with wisdom and practical advice from a seasoned college professor and student mentor, Thriving at College covers the ten most common mistakes that college students make—and how to avoid them! Alex leaves no stone unturned—he discusses everything from choosing a major and discerning one’s vocation to balancing academics and fun, from cultivating relationships with peers and professors to helping students figure out what to do with their summers. Most importantly, this book will help students not only keep their faith but build a vibrant faith and become the person God created them to be.

Capital and the Debt Trap

This book can save you more than $100,000. These days, most people assume you need to pay a boatload of money for a quality college education. As a result, students and their parents are willing to go into years of debt and potentially sabotage their entire financial futures just to get a fancy name on their diploma. But Zac Bissonnette is walking proof that this assumption is not only false, but dangerous. A college game designed to rip you off and doom your student to a post-graduation life of near poverty. From his unique double perspective—he’s a personal finance expert (at Daily Finance) AND a current senior at the University of Massachusetts—Zac figured out how to get an outstanding education at a public college, without bankrupting his parents or taking on massive loans. Armed with his personal knowledge, the latest data, and smart analysis, Zac takes on the sacred cows of the higher education establishment. He reveals why a lot of the conventional wisdom about choosing and financing college is not only wrong but hazardous to you and your child’s financial future. You’ll discover, for instance, that: * Student loans are NOT a necessary evil. Ordinary middle class families can—and must—find ways to avoid them, even without scholarships. * College “rankings” are useless-designed to sell magazines and generate hype. If you trust one of the major guides when picking a college, you face a potential financial disaster. * The elite graduate programs accept lots of people with non-elite bachelors degrees. So do America’s most selective employers. The name on a diploma ultimately won’t help your child have a more successful career or earn more money. Zac can prove every one of those bold assertions and more. No matter what your current financial situation, he has a simple message for parents: “RELAX! Your kid will be able to get a champagne education on a beer budget!”

Big Debt Crises
The financial crisis is destroying wealth but is also a remarkable opportunity to uncover the ways by which debt can be used to regulate the economic system. This book uses four case studies of cooperatives to give an in-depth analysis on how they have braved the crisis and continued to generate wealth.

The Debt Trap - Student Edition

Financial risk is a frequently observed and reported structural issue in leveraged buyouts. Other risks are equally prevalent but behavioural or institutional by nature. Factors like irrational decision-making, market manipulation and the lack of proper regulatory oversight are prominent indicators behind private equity's most troubling side effects. Drawing on a wide range of case histories and references like the buyouts of Bhs, Hilton, TIM Hellas, Toys "R" Us and Univision, The Good, the Bad and the Ugly of Private Equity investigates the industry's drivers of success and failure. The book aims to emphasize what differentiates good transactions and fund managers from the bad and truly ugly ones. Sebastien Canderle delivers a well-researched, engaging and illuminating account of the notoriously secretive money machine of private equity and volunteers pertinent prescriptions for change.

Creditocracy

Debtors have been mocked, scolded and lied to for decades. We have been told that it is perfectly normal to go into debt to get medical care, to go to school, or even to pay for our own incarceration. We've been told there is no way to change an economy that pushes the majority of people into debt while a small minority hoard wealth and power. The coronavirus pandemic has revealed that mass indebtedness and extreme inequality are a political choice. In the early days of the crisis, elected officials drew up plans to spend trillions of dollars. The only question was: where would the money go and who would benefit from the bailout? The truth is that there has never been a lack of money for things like housing, education and health care. Millions of people never needed to be forced into debt for those things in the first place. Armed with this knowledge, a militant debtors movement has the potential to rewrite the contract and assure that no one has to mortgage their future to survive. Debtors of the World Must Unite. As isolated individuals, debtors have little influence. But as a bloc, we can leverage our debts and devise new tactics to challenge the corporate creditor class and help win reparative, universal public goods. Individually, our debts overwhelm us. But together, our debts make us powerful.

The Chickenshit Club

Kochland

A stunning inside look at how and why the foundations upon which China has built the world's second largest economy, have started to crumble. Over the course of a decade spent reporting on the ground in China as a financial journalist, Dinny McMahon gradually came to the conclusion that the widely held belief in China's inevitable economic ascent is dangerously wrong. In this unprecedented deep dive, McMahon shows how, lurking behind the illusion of prosperity, China's economic growth has been built on a staggering mountain of debt. While stories of newly built but empty cities, white elephant state projects, and a byzantine shadow banking system, have all become a regular fixture in the press in recent years, McMahon goes beyond the headlines to explain how such waste has been allowed to flourish, and why one of the most powerful governments in the world has been at a loss to stop it. Through the stories of ordinary Chinese citizens, McMahon tries to make sense of the unique—and often bizarre—mechanics of the Chinese economy, whether it be the state's addiction to appropriating land from poor farmers; or why a Chinese entrepreneur decided it was cheaper to move his yarn factory to South Carolina; or why ambitious Chinese mayors build ghost cities; or why the Chinese bureaucracy was able to stare down Beijing's attempts to break up the state's pointless monopoly over the distribution of table salt. Debt, entrenched vested interests, a frenzy of speculation, and an aging population are all pushing China toward an economic reckoning. China's Great Wall of Debt unravels an incredibly complex and opaque economy, one whose fortunes—for better or worse—will shape the globe like never before.

The Good, the Bad and the Ugly of Private Equity

From the bestselling author of College Unbound comes a hopeful, inspiring blueprint to help alleviate parents' anxiety and prepare their college-educated child to successfully land a good job after graduation. Saddled with thousands of dollars of debt, today's college students are graduating into an uncertain job market that is leaving them financially dependent on their parents for years to come—a reality that has left moms and dads wondering: What did I pay all that money for? Is Life After College offers students, parents, and even recent graduates the practical advice and insight they need to jumpstart their careers. Education expert Jeffrey Selingo answers key questions—Why is the transition to post-college life so difficult for many recent graduates? How can graduates market themselves to employers that are reluctant to provide on-the-job training? What can institutions and individuals do to end the current educational and economic stalemate?—and offers a practical step-by-step plan every young professional can follow. From the end of high school through college graduation, he lays out exactly what students need to do to acquire the skills companies want. Full of tips, advice, and insight, this wise, practical guide will help every student, no matter their major or degree, find real employment—and give their parents some peace of mind.

Lower Ed

College students are facing many issues today and the main one being student loan debt! Student loan debt is at $1.2 trillion and growing! Debt Sucks! is for the college student who is looking to win with money so they can pursue their dreams! Ja’Net Adams shows the reader step by step how she paid off nearly $59,000 of debt in 2 1/2 years! In Debt Sucks! there are tips on how pay off
The African Debt Crisis

A Pulitzer Prize-nominated journalist draws on her research with experts in economics, education, the health-care industry, and other fields to identify the sources of massive debt among young adults, in an account that explores such factors as college loans, poor employee benefits, and threats to social security. 40,000 first printing.

The Student Loan Scam

Selections from the writings of Thomas Sowell over a half century cover social, economic, cultural, legal, educational, and political issues, ranging from late-talking children to tax cuts, baseball, race, war, medical care, and the rhetoric of politicians.

The Thomas Sowell Reader

What is life like for families who are stuck in problem debt? Why do they fall into a spiral of debt in the first place, and why is it so hard to escape? The first hand stories in this book offer a unique understanding of life for families and children fighting a daily battle against poverty and debt. They give voice to some of the most underrepresented people in society, who are too often portrayed cruelly in the media and elsewhere. Drawing on research data collected through The Children’s Society’s campaign The Debt Trap, this book explores the causes, implications and impacts of problem debt, challenges pejorative public attitudes and encourages more compassionate policy-making to help families escape poverty and debt.

Debt Sucks!

Student debt is a form of debt that is owed by an attending, formerly withdrawn, or graduated student to a lending institution, or a financial institution. The lent amount, often referred to as a student loan or the debts may be owed to the school (or the bank) if the student has dropped classes and withdrawn from the school, or if the student has graduated but is underemployed. The $1.2 Trillion student loan debt crisis is hurting the American economy. Parents and students sign for student loans unaware of the effect it can have on their financial future. This book will help you understand student loans and how to get out of debt and show you how student loans affect your credit score and how you can improve your score.

Indebted

From acclaimed Wall Street Journal reporter Josh Mitchell, the dramatic, untold story of student debt in America. In 1982, a new executive at Sallie Mae took home the company’s financial documents to review. “You’ve got to be shitting me,” he later told the company’s CEO. “This place is a gold mine.” Over the next four decades, the student loan industry that Sallie Mae and Congress created blew up into a crisis that would submerge a generation of Americans into $1.5 trillion in student debt. In The Debt Trap, Wall Street Journal reporter Josh Mitchell tells the untold story of the scandals, scams, predatory actors, and government malpractice that have created the behemoth that one of its original architects called a “monster.” The tale begins in 1957 with the launch of Sputnik. Afraid that America was falling behind the Soviets in science education, Congress created the first major federal student loan program to enroll more students in college. What followed were a series of well-intentioned government actions that created a cycle of reckless lending and runaway tuition. Easy access to loans allowed colleges to raise tuition to unheard of levels, which in turn led Congress to increase loan limits and interest rates and expand who could borrow. This spiral continued as the private banks that fronted the money made huge profits on interest. “Nobody was pure in this business,” one former college president said. As he charts the gripping seventy-year history of student debt in America, Mitchell never loses sight of the countless student victims ensnared by an exploitive system that depends on their debt. Mitchell also draws alarming parallels to the housing crisis in the late 2000s, showing the catastrophic consequences student debt has had on families and the nation’s future. Mitchell's character-driven narrative is required reading for anyone wanting to understand the central economic issue of our day.

Beating the College Debt Trap

An indictment of the American educational system criticizes the fact that the system has discarded the traditional goals of transmitting knowledge and fostering cognitive skills in favor of building self-esteem and promoting social harmony.

The Debt Project

WINNER OF THE NEWBERRY MEDAL • NEW YORK TIMES BESTSELLER WINNER OF THE ASIAN/PACIFIC AMERICAN AWARD FOR CHILDREN’S LITERATURE Would you make a deal with a magical tiger? This uplifting story brings Korean folklore to life as a girl goes on a quest to unlock the power of stories and save her grandmother. Some stories refuse to stay bottled up. When Lily and her family move in with her sick grandmother, a magical tiger straight out of her halmoni’s Korean folktales arrives, prompting Lily to unravel a secret family history. Long, long ago, Halmoni stole something from the tigers. Now they want it back. And when one of the tigers approaches Lily with a deal--return what her grandmother stole in exchange for Halmoni’s health--Lily is tempted to agree. But deals with tigers are never what they seem! With the help of her sister and her new friend Ricky, Lily must find her voice and the courage to face a tiger. Tae Keller, the award-winning author of The Science of Breakable Things, shares a
sparkling tale about the power of stories and the magic of family. Think Walk Two Moons meets Where the Mountain Meets the Moon! “If stories were written in the stars this wondrous tale would be one of the brightest.” --Booklist, Starred Review

There Is Life After College

Taking readers into the homes of middle-class families to reveal the hidden consequences of student debt and the ways that financing college has transformed family life, the author describes the profound moral conflicts for parents take on enormous debts and gamble on an investment that might not pay off.

Game of Loans

Beating the College Debt Trap presents students with a better way to do college. The radically counter-cultural truth is that students don’t have to be totally dependent on Mom, Dad, or Uncle Sam to get the most out of college. Graduation on a solid financial foundation is possible. But it will require intentionality, creativity, hard work, and a willingness to delay gratification. Chediak gets into the nitty-gritty of how to get work and make money during the college years, pay off any loans quickly, spend less, save more, and stay out of debt for good. He also unpacks how to transition from college into career, honor God while achieving financial independence, and use your finances to make a positive, eternally-significant difference in the lives of others. As a young engineering professor with an aptitude for finances and money management, Chediak has become particularly concerned with the financial health of young adults, especially in light of the ever increasing costs of college. In Beating the College Debt Trap he helps do something about this problem. He engages, in a friendly manner, the “real world” financial issues that 17-25 year olds face, with clarity, practical help, lots of illustrations, and a little humor, while conveying a distinctly Christian perspective.

Debt-Free Degree

It seems like pretty much everybody—homeowners, students, those who are ill and without health insurance, and, of course, credit card holders—is up to their neck in debt that can never be repaid. 77% of US households are seriously indebted and one in seven Americans has been pursued by debt collectors. The major banks are bigger and more profitable than before the 2008 crash, and legislators are all but powerless to bring them to heel. In this forceful, eye-opening survey, Andrew Ross contends that we are in the cruel grip of a creditocracy—where the finance industry commandeers our elected governments and where the citizenry have to take out loans to meet their basic needs. The implications of mass indebtedness for any democracy are profound, and history shows that whenever a creditor class becomes as powerful as Wall Street, the result has been debt bondage for the bulk of the population. Following in the ancient tradition of the jubilee, activists have had some success in repudiating the debts of developing countries. The time is ripe, Ross argues, for a debtors’ movement to use the same kinds of moral and legal arguments to bring relief to household debtors in the North. After examining the varieties of lending that have contributed to the crisis, Ross suggests ways of lifting the burden of illegitimate debts from our backs. Just as important, Creditocracy outlines the kind of alternative economy we need to replace a predatory debt-money system that only benefits the 1%.

Inside American Education

Every parent wants the best for their child. That’s why they send them to college! But most parents struggle to pay for school and end up turning to student loans. That’s why the majority of graduates walk away with $35,000 in student loan debt and no clue what that debt will really cost them. Student loan debt doesn’t open doors for young adults—it closes them. They postpone getting married and starting a family. That debt even takes away their freedom to pursue their dreams. But there is a different way. Going to college without student loans is possible! In Debt-Free Degree, Anthony ONeal teaches parents how to get their child through school without debt, even if they haven’t saved for it. He also shows parents: *How to prepare their child for college *Which classes to take in high school *How and when to take the ACT and SAT *The right way to do college visits *How to choose a major *A college education is supposed to prepare a graduate for their future, not rob them of their paycheck and freedom for decades. Debt-Free Degree shows parents how to pay cash for college and set their child up to succeed for life.

Belts and Roads Under Beijing's Thumb

NEW YORK TIMES BESTSELLER * NEW YORK TIMES NOTABLE BOOK OF 2019 * WINNER OF THE J ANTHONY LUKAS WORK-IN-PROGRESS AWARD * FINANCIAL TIMES’ BEST BOOKS OF 2019 * NPR FAVORITE BOOKS OF 2019 * FINALIST FOR THE FINANCIAL TIMES/MCKINSEY BUSINESS BOOK OF 2019 * KIRKUS REVIEWS BEST BOOKS OF 2019 * SCHOOL LIBRARY JOURNAL BEST BOOKS OF 2019 “Superb...Among the best books ever written about an American corporation.” —Bryan Burrough, The New York Times Book Review Just as Steve Coll told the story of globalization through ExxonMobil and Andrew Ross Sorkin told the story of Wall Street excess through Too Big to Fail, Christopher Leonard’s Kochland uses the extraordinary account of how one of the biggest private companies in the world grew to be that big to tell the story of modern corporate America. The annual revenue of Koch Industries is bigger than that of Goldman Sachs, Facebook, and US Steel combined. Koch is everywhere: from the fertilizers that make our food to the chemicals that make our pipes to the synthetics that make our carpets and diapers to the Wall Street trading in all these commodities. But few people know much about Koch Industries and that’s because the billionaire Koch brothers have wanted it that way. For five decades, CEO Charles Koch has kept Koch Industries quietly operating in deepest secrecy, with a view toward very, very long-term profits. He’s a genius businessman: patient with earnings, able to learn from his mistakes, determined that his employees develop a reverence for free-market ruthlessness, and a master disrupter. These strategies made him and his brother David together richer than Bill Gates. But there’s another side to this story. If you want to understand how we killed the unions in this country, how we widened the income divide, stalled progress on climate change, and how our corporations bought the
influence industry, all you have to do is read this book. Seven years in the making, Kochland “is a dazzling feat of investigative reporting and epic narrative writing, a tour de force that takes the reader deep inside the rise of a vastly powerful family corporation that has come to influence American workers, markets, elections, and the very ideas debated in our public square. Leonard’s work is fair and meticulous, even as it reveals the Kochs as industrial Citizens Kane of our time” (Steve Coll, Pulitzer Prize–winning author of Private Empire).

Indentured Students

Generation Debt

“The best book yet on the complex lives and choices of for-profit students.” —The New York Times Book Review As featured on The Daily Show, NPR's Marketplace, and Fresh Air, the “powerful, chilling tale” (Carol Anderson, author of White Rage) of higher education becoming an engine of social inequality “is” Lower Ed is quickly becoming the definitive book on the fastest-growing sector of higher education at the turn of the twenty-first century: for-profit colleges. With sharp insight and deliberate acumen, Tressie McMillan Cottom—a sociologist who was once a recruiter at two for-profit colleges—expertly parses the fraught dynamics of this big-money industry. Drawing on more than one hundred interviews with students, employees, executives, and activists, Lower Ed details the benefits, pitfalls, and real costs of the expansion of for-profit colleges. Now with a new foreword by Stephanie Kelton, economic advisor to Bernie Sanders’s presidential campaign, this smart and essential book cuts to the very core of our nation’s broken social contracts and the challenges we face in our divided, unequal society.

Just Money

Journalist Josh Mitchell explores the history of student loans and the current economic and social impact of student debt on the American economy.

DIY U

Assessing both the macro- and micro-economic levels of the contemporary African Debt Crisis, this book, first published in 1989, begins by looking at the origins of the world debt crisis, and then looks closely at the problem as it affects Sub-Saharan Africa. The effects of debt on Africa’s position in international relations are considered, and the roles played by organisations such as the International Monetary Fund and the World Bank are assessed. The authors also examine the local effects in a series of case studies of various states including Nigeria, Ghana and Sierra Leone, the Francophone States and Zaire.

Can't Pay, Won't Pay

The Student Loan Scam is an exposé of the predatory nature of the $85-billion student loan industry. In this in-depth exploration, Collinge argues that student loans have become the most profitable, uncompetitive, and oppressive type of debt in American history. This has occurred in large part due to federal legislation passed since the mid-1990s that removed standard consumer protections from student loans—and allowed for massive penalties and draconian wealth-extraction mechanisms to collect this inflated debt. High school graduates can no longer put themselves through college for a few thousand dollars in loan debt. Today, the average undergraduate borrower leaves school with more than $20,000 in student loans, and for graduate students the average is a whopping $42,000. For the past twenty years, college tuition has increased at more than double the rate of inflation, with the cost largely shifting to student debt. Collinge covers the history of student loans, the rise of Sallie Mae, and how universities have profited at the expense of students. The book includes candid and compelling stories from people across the country about how both nonprofit and for-profit student loan companies, aided by poor legislation, have shattered their lives and livelihoods. With nearly 5 million defaulted loans, this crisis is growing to epic proportions. The Student Loan Scam takes an unflinching look at this unprecedented and pressing problem, while exposing the powerful organizations and individuals who caused it to happen. Ultimately, Collinge argues for the return of standard consumer protections for student loans, among other pragmatic solutions, in this clarion call for social action.

The Debt Trap

German bestselling author of the best ways to protect oneself financially from the threats posed by government’s interference in the economy. After the bursting of the real estate bubble, the U.S. pushed a monetary and fiscal policy that is, at best, blatantly wrong and, at worst, carries enormous financial risk. And because Washington knows this, America’s greatest weapon?its propaganda machine?has been called into service, diverting attention away from the fact that it was and continues to be government interference in the market economy that’s lead us to where we are now, namely at the end of one financial calamity and the beginning of yet another. A plea for the market economy, The Global Debt Trap: How to Escape the Danger and Build a Fortune details the cause of our current economic crisis and argues that political mismanagement endangers finances, health and, in extreme cases, democracy itself. Advocates the freedom of the individual and the capitalist economic system derived from it? Foreword by Martin Weiss, bestselling author of The Ultimate Depression Survival Guide, by Wiley? Other titles by Leuschel and Vogt: The Greenspan Dossier Every crisis offers opportunities for those who have prepared. The Global Debt Trap: How to Escape the Danger and Build a Fortune shows how to prepare for the aftermath of years of government interference in the market economy.

Debt-Free U
The student loan debt crisis has mushroomed into a national crisis, with 43 million Americans in debt for having gone to college. Their total debt is a whopping $1.3 trillion dollars. That’s roughly 1 in 8 Americans that owes money for getting a higher education and trying to better himself or herself. The problem can no longer be approached at the individual level, with each person trying to figure out how to deal with the costs of higher education. We need a new national-level examination of the costs of higher education and how to fix the crisis. This book is for students, parents, and policy-makers.

When You Trap a Tiger

"Ray Dalio's excellent study provides an innovative way of thinking about debt crises and the policy response." - Ben Bernanke

"Ray Dalio's book is must reading for anyone who aspires to prevent or manage through the next financial crisis." - Larry Summers

"A terrific piece of work from one of the world’s top investors who has devoted his life to understanding markets and demonstrated that understanding by navigating the 2008 financial crisis well." - Hank Paulson

"An outstanding history of financial crises, including the devastating crisis of 2008, with a very valuable framework for understanding why the engine of the financial system occasionally breaks down, and what types of policy actions by central banks and governments are necessary to resolve systemic financial crises. This should serve as a play book for future policy makers, with practical guidance about what to do and what not to do." - Tim Geithner

"Dalio's approach, as in his investment management, is to synthesize information, and to convert a sprawling and multifaceted issue into a clear-cut process of cause and effect. Crucially, he simplifies without over-simplifying." - Financial Times

The Debt Trap

Credit and debt appear to be natural, permanent facets of Americans' lives, but a debt-based economy and debt-financed lifestyles are actually recent inventions. In 1951 Diners Club issued a plastic card that enabled patrons to pay for their meals at select New York City restaurants at the end of each month. Soon other "charge cards" (as they were then known) offered the convenience for travelers throughout the United States to pay for hotels, food, and entertainment on credit. In the 1970s the advent of computers and the deregulation of banking created an explosion in credit card use—and consumer debt. With gigantic national banks and computer systems that allowed variable interest rates, consumer screening, mass mailings, and methods to discipline slow payers with penalties and fees, middle-class Americans experienced a sea change in their lives. Given the enormous profits from issuing credit, banks and chain stores used aggressive marketing to reach Americans experiencing such crises as divorce or unemployment, to help them make ends meet or to persuade them that they could live beyond their means. After banks exhausted the profits from this group of people, they moved into the market for college credit cards and student loans and then into predatory lending (through check-cashing stores and pawnshops) to the poor. In 2003, Americans owed nearly $8 trillion in consumer debt, amounting to 130 percent of their average disposable income. The role of credit and debt in people's lives is one of the most important social and economic issues of our age. Brett Williams provides a sobering and frank investigation of the credit industry and how it came to dominate the lives of most Americans by propelling the social changes that are enacted when an economy is based on debt. Williams argues that credit and debt act to obscure, reproduce, and exacerbate other inequalities. It is in the best interest of the banks, corporations, and their shareholders to keep consumer debt at high levels. By targeting low-income and young people who would not be eligible for credit in other businesses, these companies are able quickly to gain a stranglehold on the finances of millions. Throughout, Williams provides firsthand accounts of how Americans from all socioeconomic levels use credit. These vignettes complement the history and technical issues of the credit industry, including strategies people use to manage debt, how credit functions in their lives, how they understand their own indebtedness, and the sometimes tragic impact of massive debt on people's lives.

The Debt Trap

This is the inside story of private equity dealmaking. Over the last 40 years, LBO fund managers have demonstrated that they are good at making money for themselves and their investors. But when one looks beneath the surface of the transactions they engineer, it is apparent that these deals can, at times, go spectacularly wrong. Through 14 business stories, all emanating from the noughties' credit industry, including strategies people use to manage debt, how credit functions in their lives, how they understand their own indebtedness, and the sometimes tragic impact of massive debt on people's lives. Whether you are a PE practitioner, investor, business manager, academic or business student, you will find The Debt Trap to be an
Life in the debt trap

The price of college tuition has increased more than any other major good or service for the last twenty years. Nine out of ten American high school seniors aspire to go to college, yet the United States has fallen from world leader to only the tenth most educated nation. Almost high school seniors don't graduate; those who do have unprecedented levels of federal and private student loan debt, which constitutes a credit bubble similar to the mortgage crisis. The system particularly fails the first-generation, the low-income, and students of color who predominate in coming generations. What we need to know is changing more quickly than ever, and a rising tide of information threatens to swamp knowledge and wisdom. America cannot regain its economic and cultural leadership with an increasingly ignorant population. Our choice is clear: Radically change the way higher education is delivered, or resign ourselves to never having enough of it. The roots of the words "university" and "college" both mean community. In the age of constant connectedness and social media, it's time for the monolithic, millennium-old, ivy-covered walls to undergo a phase change into something much lighter, more permeable, and fluid. The future lies in personal learning networks and paths, learning that blends experiential and digital approaches, and free and open-source educational models. Increasingly, you will decide what, when, where, and with whom you want to learn, and you will learn by doing. The university is the cathedral of modernity and rationality, and with our whole civilization in crisis, we are poised on the brink of Reformation.

Student Loan Debt Secrets

The untold history of how America's student-loan program turned the pursuit of higher education into a pathway to poverty. It didn't always take thirty years to pay off the cost of a bachelor's degree. Elizabeth Tandy Shermer untangles the history that brought us here and discovers that the story of skyrocketing college debt is not merely one of good intentions gone wrong. In fact, the federal student loan program was never supposed to make college affordable. The earliest federal proposals for college affordability sought to replace tuition with taxpayer funding of institutions. But Southern whites feared that lower costs would undermine segregation, Catholic colleges objected to state support of secular institutions, professors worried that federal dollars would come with regulations hindering academic freedom, and elite-university presidents recoiled at the idea of mass higher education. Cold War congressional fights eventually made access more important than affordability. Rather than freeing colleges from their dependence on tuition, the government created a loan instrument that made college accessible in the short term but even costlier in the long term by charging an interest penalty only to needy students. In the mid-1960s, as bankers wavered over the prospect of uncollected debt, Congress backstopped the loans, provoking runaway inflation in college tuition and resulting in immense lender profits. Today 45 million Americans owe more than $1.5 trillion in college debt, with the burdens falling disproportionately on borrowers of color, particularly women. Reformers, meanwhile, have been frustrated by colleges and lenders too rich and powerful to contain. Indentured Students makes clear that these are not unforeseen consequences. The federal student loan system is working as designed.