

# The student loan debt crisis and the economic and societal consequences: Reflections on the United States and England



**3 October 2023**

00:45:27 Philip Altbach: Question for Dr. Alexander—how much is the loan problem based on the predatory for-profit sector? Question for Dr. Callender—how much of UK funding dependent on tuition paid by international students?

00:45:38 DAVID MILLS: Welcome everyone to this CG webinar. Feel free to post your questions here, following Phil.

00:48:29 Edward Hicks: Question for Dr. Alexander - how significant is the higher proportion and greater prominence of private universities (e.g. most Ivy League universities) in the USA in the debate? Question for both - why have income-contingent loans not taken off in America in the way it has in Australia and the UK?

00:50:55 Hector Rios: Héctor here from Chile. To Dr Callender and Alexander. Is debt cancellation an effective policy to solve the student loan debt crisis in the USA and the UK, or complementary policies are required?

00:51:22 Helen Carasso: Thank you for those really useful presentations. Is there any evidence within the UK system of graduates adopting a more cavalier attitude to subsequent borrowing than in the US, because of the Westminster rhetoric about student loans enabling a graduate premium (with ultimate forgiveness of outstanding debt) - perhaps among those who don't consider that their loans had a negative impact?

00:52:36 Akiyoshi Yonezawa: How does this financial context of domestic students affect the discussion of tuition for international students? Is there a difference between the US and the UK in this respect?

00:54:15 Laura Giovinazzi: Héctor here from Chile. To Dr Callender and Alexander. Is debt cancellation an effective policy to solve the student loan debt crisis in the USA and the UK, or complementary policies are required?

I would like to ask the same question, given also the high and worrying increase of interest rates on student loans in the UK

00:57:26 Laura Giovinazzi: Héctor here from Chile. To Dr Callender and Alexander. Is debt cancellation an effective policy to solve the student loan debt crisis in the USA and the UK, or complementary policies are required?

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I would add, to the question posed by Hector, if the presentors can tell us more about policymakers' or pressure groups' attempts (if any) to advocate for a stabilisation or flattening of interest rates, especially in the current inflationary context. Thank you!

01:02:48 Akiyoshi Yonezawa: Thank you very much. Let me cancel my question as it has already been answered.

01:06:55 Edward Hicks: Replying to "Question for Dr. Ale..."

Thank you to both speakers for their answers.

01:10:38 CGHE Webinars: Thank you for joining us today. A recording of this session will be posted on the CGHE site:  
<https://www.researchcghe.org/events/cghe-seminar/the-student-loan-debt-crisis-and-the-economic-and-societal-consequences-reflections-on-the-united-states-and-england/>

Our next webinar, How international is international? will take place on Tuesday from 2pm (UK). You can register here:  
<https://www.researchcghe.org/events/cghe-seminar/how-international-is-international/>

01:12:24 Furat Al-Samaraie: I agree wholeheartedly with Dr Alexander.

01:13:04 Furat Al-Samaraie: It's redressing a wrong that has blighted the lives of people for decades.

01:14:04 Nicholas Hillman: Replying to "Thank you for joinin..."

Thank you so much for this webinar! It was outstanding and very helpful!

01:15:39 Richard Watermeyer: The evidence appears incontrovertible that the funding model in the UK and US is broken and marketisation has failed. Yet what you describe is impasse and political inertia. How do we get beyond this?