
Should We Cancel Student Debt?

Segment Length: 4:07 minutes; 2:39 minutes

Videos:

“The Case for Cancelling All Student Loans”

<https://www.youtube.com/watch?v=iQR6HtcqxT0>

“Why Canceling Student Loans is Bad for Everyone”

<https://www.youtube.com/watch?v=hRoN3uxRf6o>

Guide:

The questions below will help students achieve a better understanding of the arguments made on either side of a contentious topic. Because these questions often touch upon statements made briefly in the videos, we recommend reading the questions before watching each video.

Students are encouraged to take notes during the videos, and it may be helpful for students to break into groups, each taking responsibility for only a few questions, before coming together for discussion.

Analysis Questions:

1. Cam Jones from Goal Guys says that canceling student loan debt would increase the U.S. GDP. How would the Foundation for Economic Education (FEE) respond to this?
2. FEE claims that the government is mostly responsible for the student loan crisis. Does this mean that the government should cancel student loan debt? Why/Why not?
3. Cam Jones says that student loan payments reduce consumer purchasing power, because people paying off student loans have less money to spend on other things. Is this a good argument for canceling student loan debt? Why/Why not?
4. Cam Jones points out that while it may seem irresponsible to add the existing student loan debt to the national debt, the government does not object to adding to the national debt in other ways. How would FEE respond to this?
5. Cam Jones points out that wealthy people may benefit more from canceling student debt, while FEE points out that underprivileged people who did not go to college might suffer most from the cancelation. Is there common ground here?
6. Now that you’ve examined both sides, do you think the U.S. government should cancel student debt? Why/Why not?