

# New Digital Education as the Market Solution to the Student Debt Crisis

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## Abstract

New Digital Education is an employer-lead, online, hybrid learning approach. This pattern of learning constitutes a market solution to the student debt crisis. This paper develops an empirical-historical argument to map New Digital Education to a location in the hype cycle. The key finding is that New Digital Education has survived disillusionment and is becoming a sustained institution in the US labor economy. A market solution to the student debt crisis undercuts the need for policy action.

*Keywords:* education economics, debt crisis, digital education, hype cycle

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## 1. Introduction

The prescient Van Dusen published in 1979 on The Coming Crisis in Student Aid[1]. Discussion on the issue has proceeded continuously. Forbes noted in 2019[2] that “Student loan debt in 2019 is the highest ever...There are more  
5 than 44 million borrowers who collectively owe \$1.5 trillion in student loan debt in the U.S. alone.”

In December 2019, Ryan Craig announced the Third Age of Online Education. The announcement is problematic in that online education was supposed to cut costs, but the debt problem persists.

## 10 2. Historical context

## 3. Data

## 4. Results

## 5. Conclusions

## References

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- [2] Z. Friedman, Student loan debt statistics in 2018: A \$1.5 trillion crisis, Forbes. [https://www.forbes.com/sites/zackfriedman/2018/06/13/student-](https://www.forbes.com/sites/zackfriedman/2018/06/13/student-loan-debt-statistics-2018)  
20 [loan-debt-statistics-2018](https://www.forbes.com/sites/zackfriedman/2018/06/13/student-loan-debt-statistics-2018) (2018).