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

John Vandivier

jvandivi@masonlive.gmu.edu

Abstract

I investigate social interest, or hype, in online learning. The two datasets of interest are derived from public search engine data for the United States over the period 2000-2020. This data is assessed for hype cycle dynamics. I find that interest in online learning and massive online open courses follow well-defined hype cycles. Interest in online learning has recovered from a low point. This indicates economic durability and positive growth outlook from an institutional point of view. I describe the history of online education as proceeding in three ages. New Digital Education is an affordable, employer-lead, hybrid learning approach to accredited higher education. New Digital Education emerges during the Second Age, from 2012-2017, and is normalized in the Third Age, from 2018 through the present. New Digital Education constitutes a sustainable market solution to the student debt crisis. A market solution to the student debt crisis undercuts the need for policy action.

Keywords: hype, online learning, student debt, debt crisis, MOOC

Biography – John Vandivier

John Vandivier is a PhD student in the George Mason University economics program. John is particularly interested in education economics and labor dynamics in the modern age of digital learning.