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

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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

Compliance with Ethical Standards

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2. This paper is not under consideration by any other journal, and the research was not funded by grants of any kind.
3. The author is not aware of any actual or potential conflicts of interest.
4. On informed consent:
   1. Animals were not studied in the present research.
   2. Human behavior is studied anonymously and in aggregate using Google data. Google’s [Privacy Policy](https://policies.google.com/privacy?hl=en-US) addresses concerns on privacy and informed consent.

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.

Extended Biography – John Vandivier

John Vandivier is a PhD student in the George Mason University economics program. Previously, John received undergraduate degrees in economics and political science from the University of Houston. John relocated to Washington D.C. to pursue a career in political consulting and policy. John worked up to the title of Director of Research inside of the beltway, then enrolled in the doctoral program in economics to enhance his research background. Through work and school, John acquired programming skills and transitioned into a software industry role while studying concurrently. Contrasting experiences in politics, academics, and applied information technology give John a unique perspective on and interest in education economics and labor dynamics in the modern age of digital learning