

author's publications, interests, biases, and reputation in the field? If there is no biography, what can you gather about the author from his or her words? Use a Web search to trace unfamiliar authors.

■ **Consider your preliminary response.** What do you already know about the topic? What questions do you have about either the topic or the author's approach to it? What biases of your own—for instance, curiosity, boredom, or an outlook similar or opposed to the author's—might influence your reading of the work?

Following is an essay by Thomas Sowell, an economist who writes on economics, politics, and education. The essay was first published in the 1990s, but the debate over student loans has hardly subsided. Since Sowell wrote, the number of college graduates with loan debt has increased by a third and the average amount they owe has almost tripled. Preview the essay using the guidelines in the preceding list, and then read it until you think you understand what the author is saying. Note your questions and reactions in writing.

Student Loans

- 1 The first lesson of economics is scarcity: There is never enough of anything to fully satisfy all those who want it.
- 2 The first lesson of politics is to disregard the first lesson of economics. When politicians discover some group that is being vocal about not having as much as they want, the "solution" is to give them more. Where do politicians get this "more"? They rob Peter to pay Paul.
- 3 After a while, of course, they discover that Peter doesn't have enough. Bursting with compassion, politicians rush to the rescue. Needless to say, they do not admit that robbing Peter to pay Paul was a dumb idea in the first place. On the contrary, they now rob Tom, Dick, and Harry to help Peter.
- 4 The latest chapter in this long-running saga is that politicians have now suddenly discovered that many college students graduate heavily in debt. To politicians it follows, as the night follows the day, that the government should come to their rescue with the taxpayers' money.
- 5 How big is this crushing burden of college students' debt that we hear so much about from politicians and media deep thinkers? For those students who graduate from public colleges owing money, the debt averages a little under \$7000. For those who graduate from private colleges owing money, the average debt is a little under \$9000.
- 6 Buying a very modestly priced automobile involves more debt than that. And a car loan has to be paid off faster than the ten years that college graduates get to repay their student loans. Moreover, you have to keep buying cars every several years, while one college education lasts a lifetime.
- 7 College graduates of course earn higher incomes than other people. Why, then, should we panic at the thought that they have to repay loans for the education which gave them their opportunities? Even graduates with relatively modest incomes pay less than 10 percent of their

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