

## **BIDEN'S STUDENT-DEBT BONFIRE IS A CLASSIST MESSAGE TO THE UNCREDENTIALLED: SCREW 'EM**

By Charlie Cooke

A few moments before I sat down to write this piece, I opened the door to six guys in blue shirts who had come to my house to replace our air-conditioning units. The Florida weather being what it is, I've seen some of these guys work on our air conditioners before, and they're as skilled and knowledgeable and conscientious and hard-working as you might expect. The company they work for, which is local to North Florida, was started by a guy who chose to forgo college in favor of taking out a small-business loan to strike out on his own. Most of the technicians who work for him didn't go to college, either. They took a different path. And, well . . . what absolute chumps the president has just made of them for that!

Squirm if you like, but that's the truth of the matter: As of today, the six air-conditioning technicians in my house are on the hook for college loans that were signed for, spent, and enjoyed by other people. Confirming the measure today, President Biden announced that any American who has both college debt they vowed to repay and an individual yearly income under \$125,000 (or a family yearly income under \$250,000) will be given up to \$20,000 by the Treasury — which means by you, and by me, and by everyone else who pays taxes in America.

Why? Well, that's the question.

The answer can't be, "because that's what the relevant law anticipates or requires." As of yet, Congress has provided no authorization for the executive branch to arbitrarily write off some of the money that borrowers owe to taxpayers. As of yet, Congress has passed no rules that allow down-on-their-luck presidents to throw money at people for political gain. As of yet, Congress has given no instruction that if the president's friends

might like a little more cash, he can raid the Treasury to give it to them. Certainly, Congress has set up a loan program. But the deal there is rather simple, all told: First you borrow, and then you pay back what you borrowed. There is no mention of “forgiveness” days or of “help” or of rolling Chekhovian jubilees, and by pretending otherwise, President Biden is making a mockery of his oath to uphold the Constitution.

Another answer that won't fly is, “To lower the cost of education.” As President Biden made clear today, this is a one-time deal, a lottery, a lightning strike. People who paid off their loans last week aren't covered. People who will take out new loans after the policy has run its course aren't covered. The problems in the system aren't addressed. The colleges, and their endowments, are left unmolested. American culture's increasingly credentialist presumptions aren't altered. Within four years, overall debt will return to its present level. With the stroke of a pen, the already-fake deficit savings within the Inflation Reduction Act will be wiped out. This isn't a reform. It's not even pretending to be reform. It's a contemptuous, abusive, unbelievably expensive shot in the dark — the net effect of which will be that fewer people correctly calibrate whether college is worth it, fewer colleges change their offerings to meet market demand, and, because this sort of executive giveaway will now loom large as a possibility, fewer people feel the need to save for college.

It seems so arbitrary. Why does Biden not want to do the same thing for loans on trucks owned by plumbers? Why not for mortgages — which, given how heavily it subsidizes them, the federal government clearly thinks are worthwhile? Why not for credit cards or auto payments or mom-and-pop credit lines? The answer, I'm afraid to say, is disgustingly classist: Because Joe Biden and his party believe that college students are better than everyone else. Because Joe Biden and his party believe that college students are of a finer cut. Because Joe Biden and his party prefer college students to you, and they think that those students ought to be rewarded for that by being handed enormous gobs of your money.

Electricians, store managers, deli workers, landscapers, waitresses, mechanics, entrepreneurs? Screw 'em. Sure, college graduates make more money than non-graduates, and their unemployment rate is lower, too. But non-graduates don't have access to the president, so they don't matter. They're tradesmen, the riff-raff, the great unwashed. They're background noise, dirty-handed types, second-classers. They don't deserve \$10,000 in debt reduction. What would they even do with it? Go hunting? Give it to their church? Their role is to subsidize the superior people, and the superior people go to college.

Why did Joe Biden do all this? That's why. Why was this what Joe Biden chose to break his oath to achieve? That's why. When it came down to it, good ol' Scranton Joe sent cash from the sort of people he cynically pretends to care about to the sort of people he actually cares about: the privileged, accredited, self-dealing clerisy that his ever-dwindling political party now calls its base.