

Once upon a time this country thought big. We survived the Great Depression, fought the Second World War, rebuilt Europe on the Marshall Plan ... and provided tuition-free education for college students. The G.I. bill educated a generation and provided affordable opportunities to form households and start small businesses.

Today, it seems, we have forgotten how to think big. Austerity economists and the anti-government right wing have persuaded us to cut education funding and, in so doing, drastically increase college costs. Students and their families are now shouldering what was once society's shared obligation: investing in the education that will lead to future prosperity. Today, student debt is second only to home mortgages as a form of personal indebtedness, with nearly 43 million people holding well over \$1.3 trillion in debt.

The "G.I. Bill of Rights," provided veterans with cash grants to cover tuition and living expenses for college, graduate school or professional training. It also provided access to low-cost, zero-money-down mortgages, gave low-cost loans to start businesses, and provided unemployment insurance to veterans seeking jobs.

For the first time, millions of Americans had a new chance to get ahead in life. The education and training opportunities that generation received had an overwhelmingly positive effect on communities, and the nation as a whole.

It's interesting to note that the G.I. bill barely made it through Congress. At the end of World War II, many economists warned that the nation was about to sink into a recession or depression. The "budget hawks" of their day said we couldn't afford it. But by investing in veterans, we built a stronger economy and grew our way into prosperity. If our nation had listened to the naysayers, we would have lost the capabilities of an entire generation and foregone much of that era's growth and prosperity.

The G.I. Bill was the nation's vote of confidence: in its soldiers, in the economic and social value of higher education, small businesses and home ownership. That confidence was rewarded with the greatest period of growth in our nation's history, despite the fact that this investment was made at a time when the federal deficit was the highest it had ever been.

Today we're facing a different kind of crisis: a partial abandonment of our former investment in the future. Our nation has spent decades telling young people to get an education, even if they must borrow to do it. But we didn't tell them that decades of growing inequality were suppressing middle-class wages and stifling opportunities for advancement. We didn't warn them about the corporate greed that is hurting a generation's labor prospects just as their careers begin.

When our young people deserved a Bill of Rights, we sold them a bill of goods instead. It's time to do something for them by forgiving their debt, on behalf of a society with the humanity and community responsibility to do so.