



The Global Financial Crisis and Educational Restructuring (Global Studies in Education)

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The worldwide integration and globalization of finance, an aspect of «financialization», coincided with the rise of market-oriented neoliberalism promoting free trade and privatization strategies. New Internet-based technologies have reinforced financial market integration, creating a fragile, globally integrated financial ecosystem that poses new systemic risks and contagion effects characterized by excessive borrowing and ballooning debt, massive asset bubbles, a huge shadow banking system, and financial innovation leading to collateralized debt obligation and securitization. Public education has been at the core of neoliberal privatization strategies and financialization with the trillion-dollar blowout of student loans. Education, once considered a national and global public good tied to the creation of knowledge and the basis of a just and democratic society, has undergone a profound transformation and financial restructuring. This collection of essays by a range of international experts addresses the root causes of this massive change, analyzing the growth of finance capitalism and financialization, as well as the financialization of education and its consequences. The book is a valuable resource for classes in educational reform, education policy, higher education, and educational finance.

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Editorial Review

About the Author

Michael A. Peters is Professor of Education at Waikato University, New Zealand, and Emeritus Professor at the University of Illinois at Urbana-Champaign. He is Executive Editor of *Educational Philosophy and Theory*, *Policy Futures in Education*, *E-Learning & Digital Media*, and *Knowledge Cultures*, and is a Hon. Fellow of the Royal Society (New Zealand). His most recent books include *Obama and the End of the American Dream* (2012) and *Education, Philosophy and Politics: Selected Works* (2012).

João M. Paraskeva is Full Professor at the University of Massachusetts, Dartmouth, where he is founder and Chair of the Department of Educational Leadership and Program Director of the EdD/PhD in Educational Leadership and Policy. He was recently appointed Director for the Center for Portuguese Studies and Culture at UMass Dartmouth. His latest books are *Transformative Educators and Researchers for Democracy – Dartmouth Dialogues* (co-edited with Thad Lavalley, 2015) and *Conflicts in Curriculum Theories: Challenging Hegemonic Epistemologies* (2011/2015).

Tina Besley is Professor of Education and Director of the Centre for Global Studies in Education at Waikato University, New Zealand, and Adjunct Professor at the University of Illinois at Urbana-Champaign. Tina has published widely in different areas of research. Her latest book with Michael Peters is *Paulo Freire: The Global Legacy* (Peter Lang, 2015). In 2015 she was honored for her contribution to the Philosophy of Education Society of Australasia by being elected as a Fellow.

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