Competence, Value, and Rhetorics of Risk-Management: Gatekeeping and Financial Logics in Higher/Continuing/Adult Education

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The seed of this paper was something that occurred to me while I was thinking about Paulo Freire's banking model of education, which (as you probably know) has been a mainstay in theories of critical pedagogy for a few decades now. It occurred to me that, even if the model of education that Freire critiqued is still around in various forms, the model of banking that he used to figure this critique is actually a bit outdated. In Freire's metaphor, traditional education is a system of depositing knowledge into students' minds and then testing them by withdrawing that knowledge to see how much of it is still there—just like we deposit and then withdraw money from a bank account. This model takes students and "turns them into 'containers,' into 'receptacles' to be 'filled' by the teacher" (58). But if we reconsider this metaphor in the context of newer models of investment banking, then the issue is less about fillers and receptacles and more about risk and value. This is because this new model works by strategically moving that money among different investments, in order to generate value not through appreciation but through speculation. Or at least that's how it works at the level of the banking industry—admittedly, my bank account still works the old way, and presumably so does yours, as well as our students'. In this paper, then, I am attempting to update Freire's model, somewhat playfully, but within our field's very real discussion on the political economy of composition.

This economic shift toward risk and investment has been referred to by a number of different names. Tony Scott and Nancy Welch use the term "neoliberalism," referring to both the economic movement and the political policies and rhetorics that support it. Some scholars use the term "Post-Fordism," referring to the economic system that has succeeded the factory-based system of "Fordism." The term I will use in this paper is "financial capitalism." By foregrounding finance (as a particular form of capitalist enterprise), I want to signal that I am most interested in *financial logics*, that is, how this set of private economic practices has both materially undergirded and rhetorically soaked into the practices of higher education. In addition to serving as a way of economically supporting the institutions of higher education, financial capitalism also serves as a way of mapping out the goals and decision-making frameworks for individual persons within these institutions, from administrators down to students.

I think this is an important line of inquiry for rhetoric and composition to consider because, among other exigencies, this economic system is the terrain that our students have to navigate while they participate in our courses. Along with Welch, Scott, and many others in our field, such as the scholars writing in Welch and Scott's edited collection *Composition in the Age of Austerity*, I am concerned for how the changes in funding, administrative structure, and institutional rhetorics have changed and/or will change the standing of composition teachers and our teaching. However, my particular argument today will focus on how these systemic shifts have changed and/or will change our students' practical senses of moving through higher education, and what that might mean for how we should respond to their needs as learners. And although this is a preliminary, largely theoretical project that, in the end, offers more questions than answers, I believe the questions I have to offer are productive ones.

Scott and Welch frame their collection as a response to "rhetorics of austerity," in which, they say, "institutions of higher education are admonished to make themselves more efficient and affordable amid deep funding cuts, and would-be students are counseled to be wise consumers and keep their personal debt levels down by seeking the cheapest, fastest route to a degree" (4).

Scott's chapter focuses on "entrepreneurial rhetoric," which is oriented toward "alignment with a reform initiative or brand; an emphasis on innovation, risk-taking, and adaptability; an appeal to a vaguely defined but seemingly united public; and a presumption of a need for urgency" (205). In this framework, he argues, "[s]tudents are recast as consumers" (209).

We might take my home institution, Purdue University, as a case study: about a year ago Purdue acquired the online education system Kaplan University, run by a for-profit company, Kaplan, Inc. In the press release, President Mitch Daniels suggested that online higher education was evolving in unpredictable ways, and that Purdue needed to be "positioned to be a leader as that happens." And he maintains that Kaplan, soon to be rechristened NewU, will help put Purdue in that leading position. This past fall, the College of Liberal Arts announced it would soon be offering three-year degree plans. In the press release, CLA Dean David Reingold stated that the program combines "the benefits of the in-demand skills a liberal arts degree provides—great communication, creative thinking, and analytical problem solving—with an exceptional value proposition." That proposition, he continues, is the savings and extra income gained by finishing a year early, which "will put [students] ahead of their peers on the road to success." You can read about both of these developments in President Daniels' annual letter to the Purdue community this past January, along with an update on the program called Back-A-Boiler, which facilitates income share agreements between individual Purdue students and wealthy donors, whose "investment" in that student takes the place of interest-bearing loans. Daniels also takes care to denounce "grade inflation" and to wag his finger at our first-year-writing course for giving out too many A's, "despite the seemingly unanimous faculty view that today's students as a group write poorly, noticeably worse than their predecessors" (9).

I can't speak on behalf of Purdue's composition program, but I don't think I'm a bad representative if I say that this is all pretty disheartening. Not only does each of these developments frame the project of the university in the terms of market capitalism—investment, inflation, value proposition, etc.—taken together they frame both the institution *and students themselves* as economic actors, who are required to make decisions based on competitive strategy, cost-benefit analyses, and the strictures of efficiency and accountability. Students are positioned not only as "consumers," as Scott argues, but also as entrepreneurs of the self (to borrow a term from Michel Foucault). We should also notice that this financial logic is premised on the inclusion of many possible pathways for completing a degree—as well as the notion that these ought to be tailored toward the many different types of students who seek the economic benefits of a college degree. Let me be clear: I don't think we should discount or disparage our students' economic motivations for attending college. My concern, rather, is that, in this increasingly complicated institutional context, the financial logics that our students are compelled to work within may serve as new mechanisms of gatekeeping and social sorting.

To that end, let's consider a bit more closely how this thing called "financial capitalism" works. Italian economist and political activist Christian Marazzi describes financialization as a system in which "profit increases not as excess from sales over costs (that is, not in accordance with manufacturing Fordist logic) but as excess value in the stock market [quoting Luciano Gallino] 'at the time T2 with respect to T1'" (30-31). That is, at the most basic level, profiting through finance occurs not through producing something and then selling it at a markup but rather through buying something and then selling it after its value has risen. Thus it is "an apparatus to enhance capital's profitability *outside* immediately productive processes" (31). It doesn't produce commodities, it produces value.

Financial capitalism, then, operates through a process of dispossession. In the same way that industrial capitalism requires wage workers in order to create value through commodity production, financial capitalism necessarily includes the have-nots, yet it does not require labor power on their part. Instead, as Marazzi puts it, “this capitalism must invest in the bare life of people who cannot provide any guarantee, who offer nothing apart from themselves. It is a capitalism that turns bare life into a direct source of profit” (39). By “bare life,” Marazzi means the basic, material processes of survival, in an economic as well as a biological sense—food, shelter, social ties, the sorts of things that we might find toward the bottom of Maslow’s hierarchy of needs. He explains, “[T]he financial logic produces a *common* (goods) that it then divides and privatizes through the expulsion of the ‘inhabitants of the common’ by means of the artificial creation of *scarcity* of all kinds” (41). This process of inclusion thus also acts as a process of exclusion or expulsion, hence why Marazzi (among other theorists) refers to it as a “becoming-rent of profit” (61). Financial profits, in this view, can be considered a form of rent: you pay to live in the system, and if you run out of money, then you get forced out of the system.

This critique is, of course, coming from the far left of the political spectrum, and I am aware of how dire this all sounds. But I think it’s worth considering how this analysis can help us untangle shifts in the institutional systems that, as teachers, we take part in. I am suggesting, then, that when higher education operates under such a financial logic, it appropriates the “common” of learning itself as a space of value production. By including more students in new pathways through its system, financialized higher education incorporates more “bare life” that it can potentially turn into a source of “rent.” But at the same time, this overall process of expansion creates smaller mechanisms of exclusion—by displacing the risk inherent in financial speculation onto students themselves. As anthropologist Arjun Appadurai suggests, the current financial system locates maximum profitability not in situations of risk, which can be measured and managed, but in fact in situations of *uncertainty*, which can only be entered into on a gamble. The algorithms and instruments of finance thus map out risk “not to manage it but rather to *exploit* it” (240). When this extreme risk—this uncertainty, in Appadurai’s terms—is displaced from the institution itself onto its constituents, these constituents are thus positioned as possibly included and possibly excluded. And this positioning itself, in a systematized, aggregated form, is what produces value for systems such as higher education. In the context of health and disability, queer theorist Jasbir K. Puar phrases this pairing of inclusion/exclusion using the terms “capacity” and “debility.” She explains that this distinction mirrors that of “ability” and “disability,” except that unlike “disability” the category of “debility” does not denote a nonnormative or unproductive form of embodiment—rather, “debility” is a category of “failed” bodies that are nevertheless included in the process of value production, since within the bioinformatic sphere of financial capitalism “there is no such thing as non-productive excess but only emergent forms of new information.” Bodies are thus either “‘folded’ into life” and therefore “seen as more capacious,” or they are “targeted for premature or slow death” (153). But either way, all bodies can produce value—through inclusion in the system or through productive expulsion. So actually, rather than being sorted into one of two binary categories, bodies in this system exist as “variegated aggregates of capacity and debility” (154).

OK, that’s about the extent of the heavy theory that I want to deal with. In the rest of this paper, I’d like to apply this all a bit more directly to the concerns of composition studies. If higher education operates in an economic system that no longer sorts bodies based on a binary of productive/nonproductive—or, we might say, competent/incompetent—then what does that mean for our notions of academic gatekeeping? How should this change our senses of how to subvert that gatekeeping? Should we still conceive of writing classes as the "universal requirement" that both separates "college material" from "not college material" and also transforms the latter into the former?

In an analysis of risk's central role in capitalist forms of higher education, Roger P. King explains that "risk reflects both the creativity of enterprise and the constant tendency to realize its fruits through organizational planning" (228). He thus suggests, along with Appadurai, that within financial capitalism, risk is not just something to manage—it's something to cultivate. But this requires planning and monitoring systems, which in turn require time and effort. The trick, then, is to maximize efficiency by striking the right balance between uncertainty and planning. We should remember here that as hard as it is for an institution to strike that balance, it's even harder for our students, who are working from a subordinate position, with less privileged knowledge (typically, at least), and with limited time and energy. And typically, as Linda Adler-Kassner suggested in her keynote to last year's 4Cs, students are continually coerced into this risk-management model, since advising tools such as the "predictive analytics systems" used for mapping out students' curricular decisions tend to operate within financial logics of efficiency and cost-reduction. These systems, she explains, "point students in a direction that will ultimately be profitable, then reduce the time that it takes them to earn a degree or credential that they will use to get to this profitable moment" (326). The problem with this, she argues, is that these methods of advising and decision-making "run very counter to definitions of learning suffusing our thinking and our practice" (329).

But current research on students who are working their way into the university from its outermost threshold—two-year and community colleges—gives us a different perspective on this issue. In her 2009 qualitative study of how community college students perceive and relate to the institution and its teachers, Rebecca D. Cox writes that the students she interviewed saw college as "a means to earn a decent living and reach financial stability" (42). Thus they tended to look for "the most useful and efficient educational path" when making decisions about their curriculum or classwork. This is probably not a surprise to anyone, but she goes on to put this in terms that I find striking: for these students "participation in higher education involved a gamble: they had to risk losing more certain advancement [at their current job] in favor of potentially greater (but less certain) increases in future income" (48). Cox argues, then, that ultimately students at community colleges must think in the terms that King and Appadurai describe as a model of speculative-risk-management: "in the face of past detours, delays, or failures and with an awareness of the potential for disruptions in the future, students demonstrated a high regard for efficiency, and they considered strategies to win, while minimizing the consequences of losing" (58). While Cox's research is about a decade old, more recent developments in the world of two-year and community colleges would suggest that her description could only have become more on point during that time. The 2015 white paper released by the Two-Year College Association on developmental education reforms argues that such reforms, driven of course by the rhetoric of austerity that Welch and Scott decry, endanger the well-being of students whose academic lives are inextricably entwined with their economic lives, because "the most expedient options may not meet their actual learning needs" (231). So even if the financial logics run counter to our own thinking and practices, as Adler-Kassner asserts, they're very much in line with many *students'* thinking and practices.

In our field's discussion of financial capitalism so far, we've tended to concern ourselves less with how this system reframes our students and more with how it reframes the content of composition classes. For example, Chris Gallagher, in his entry to Welch and Scott's collection, derides what he calls “competency-based education”—“a highly individualized educational approach in which students amass credentials through demonstrated competencies” (22)—because it “diminishes the value and purpose of writing program[s]” (25). In particular, he argues, it devalues our expertise on “how to build environments and experiences that promote students’ learning,” as well as our expertise on students themselves, “human beings in the midst of richly social and contextual learning experiences” (31). Scott makes a similar argument when he asks, “What is composition studies without institutional structures that recognize the expertise of composition specialists in writing and maintain a relationship between scholarship and writing education as material practice?” (214). And in fact Scott suggests that “we still have the power to say no” to financial logics. I have to admit I’m not that optimistic. I don’t think we can entirely resist the enactment of financial logics, whether on the part of our institutions or our students. I think it’s more practical at this point to ask new questions about how our students learn and how they perceive what it is they learn. This will require us to consider the relations between assessments, grades, and the economic frameworks that our students operate within.

To that end, and by way of conclusion, I’ll offer one more insight from Cox’s study: she explains that students generally must prioritize their courses’ final grades due to economic constraints, and this “shapes their conceptions of useful knowledge and the best strategies for gaining that knowledge” (70). So they focus on individual instructors’ grading methods, and use this to “distinguish between essential and secondary material”—and Cox implies that this mindset is a consequence of their position with regard to the financial logic of higher education: “attending to activities and assignments that do not ‘count’ in the final grade may very well be a waste of time. With no certain reward, students may wonder, why risk it?” (80).

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