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Retrieved on 3rd September 2020 from

[https://www.theguardian.com/commentisfree/2014/nov/20/
students-march-against-markets-education-free](https://www.theguardian.com/commentisfree/2014/nov/20/students-march-against-markets-education-free)

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There is a certain type of joy only felt the first time one makes history, and you can't really describe to anyone who hasn't experienced it. Yesterday about 10,000 young people from across the country discovered what it's like.

19 November 2014, the date of the Free Education march, will surely be remembered as the start of a new student movement. Without the support of any major party or institution, abandoned even by their own National Union of Students, organisers nonetheless managed to mobilise thousands, including teenage college students and schoolchildren, supported by a smattering of veterans from the mobilisations of 2010.

Still, unlike the occupiers in 2010, this was not a defensive action, not a call to halt the cuts; students were calling for a complete reversal of the entire direction of higher education policy – and by extension, the direction this society as a whole has taken – for the last 30 years.

The authorities seemed at a loss as to what to make of it. At Parliament Square, marchers brushed past layers of fences and police squads defending the entrance to no avail; they snaked in columns through the surrounding lanes, outwitting would-be kettles; they lit flares and sparklers, splattered paint across the doors of the entrance to the Department for Business, Innovation and Skills, and generally, made a playground of the corridors of state. The whole spirit was one of ebullient contempt for the pretensions of power; an action that, despite some scuffles and arrests, resulted in no serious injuries, or even any serious property damage.

Organisers left full of plans, including a day of occupations on 3 December, plus a day of community outreach on 6 December, with visions of larger and more radical actions (possibly a Quebec-style student strike) in the months to come.

Where did this newfound sense of confidence come from? Despite the grinding burden of debt being imposed on a new generation of students, there's also an understanding that, in intellectual terms, the other side has simply lost the battle. There are virtually no good arguments left for the current system. If ever a "reform" has been proved an utter failure, the higher educational reforms of 2010 are surely it. As Andrew McGettigan has pointed out, they've managed to cost the government money, and create mass student indebtedness at the same time. The loan policy in particular is a flaming catastrophe.

But even a moment's reflection shows the reforms could never really have been about economic efficiency. These were the new government's first reaction to the financial crash of 2008. In that year, the education system was trundling along perfectly serviceably; the financial system, in contrast, performed its job so badly that it came very close to causing global economic collapse. Common sense would dictate that if there had to be a reform, it should be to make the financial system more like education – not the other way around.

The only way to explain why the coalition took the opposite course is to recognise what happened as an ideological offensive; a kind of preemptive strike against any possible alternative. In that one moment, it was revealed that almost everything we had been told about self-regulating markets and the wisdom of the investor class had been a lie. About the only argument left for the system was that there was nothing else. And historically, from where are alternative visions and movements to bring them into being more likely to emerge from than from institutes of higher learning?

The Browne review, on which the reforms were based, proceeded from the assumption that no student pursues education because of a desire to understand the world, but only to maximise their overall life income. At the time, nothing could have been further than the truth. But it was used as a pretext to create policies of engineered mass indebtedness, designed to make it impossible for students to approach education any other way. The fact that turning young graduates into debt peons could only have the effect of stifling the imaginations and creativity of a generation – to obvious deleterious economic effects – was not considered an impediment; in fact, it was precisely the point.

No doubt if the movement becomes bigger, the mainstream media will duly represent students as barbarians for breaking a fence, or throwing paint balloons. But if you think about it, who are the barbarians here? We don't call Goths and Huns barbarians because they broke things. Romans broke things too. We call them barbarians because they had no interest for the art, science, philosophy, music or poetry of the civilisations they conquered. They didn't see them as values in themselves. They just cared about wealth and power. What the students were doing in 2010, and what they're doing today, is defending art, science and philosophy against a regime that believes none of these things are of any value except as a means to wealth and power. They are quite literally defending the values of civilisation from those who have abandoned them.

Claims that this country somehow cannot afford free higher education should be treated with exactly the contempt the students showed them yesterday. It's ridiculous to pretend that Scotland, Ireland, or Mexico can afford free universities, but somehow England can't. Germany has already abandoned its failed experiment with tuition fees. If England did the same, and managed it well, it would probably save us money.

But in a way that isn't the point. It would also change the course of history. It would be a way of reminding ourselves that education doesn't just exist for the sake of the economy, the economy exists to give us the means to pursue education. It is ironic indeed that we are reduced to a situation where it is our children who have to point this out to us, as our adult leaders descend to the moral equivalents of Vandals, Goths, and Huns.