

Book Reviews

The Debt Trap: How Student Loans Became a National Catastrophe, by Josh Mitchell, 260 pages, hardcover, \$27.00, ISBN 978-1-5011-9944-8, New York, NY. Simon & Schuster, 2021.

American universities pride themselves on instilling communitarian values in students and enlightening them about social justice, diversity, and inclusion. They have not practiced what they teach, however, particularly with respect to their participation in the student loan debacle.

The Debt Trap does not call student loans a scam or racket, but that is what they are—one that was hatched by both political parties for the benefit of colleges and Wall Street at the expense of students and taxpayers. This book tracks the history of how student grants and loans came to be and how they operate. Special attention is given to Pell Grants, the Guaranteed Loan Program, and direct loan programs.

Also covered extensively is the government-created travesty of the Student Loan Marketing Association, called Sallie Mae, the private corporation backed by the government to be the intermediary for student loans. In a complex arrangement, the company gave money to banks, which loaned the money to students, who gave the money to colleges, which gave part of it to faculty who demanded it. The interest on the loans then went back to Sallie Mae.

The scheme was set up so that neither Sallie Mae nor banks nor universities could lose money for granting loans to students who had a low probability of paying off the debt, or even graduating. For instance, African-Americans have far more student debt on average than any other racial group and are three times more likely to default than whites, as evidenced by the fact that nearly four in 10 African-American borrowers defaulted in the early 2000s.

When Sallie Mae was formed, only universities and financial institutions could hold shares in the company. In an example of moral hazard, the financial Frankenstein of Sallie Mae was controlled by a 21-member board, with a third of the members appointed by the U.S. president, a third by schools, and a third by banks. Some of the biggest shareholders were Ivy League schools like Brown and Harvard. The restriction on stock ownership was later waived to allow shares

to be sold to the public.

In 1990, Sallie Mae had \$40 billion in assets, which included half of all outstanding student debt. At the time, it was ranked as the 39th largest U.S. company by *Fortune*. Fifteen years later, in December 2005, the magazine reported: "Since 1995 its stock has returned over 1,900 percent, trouncing the S&P 500's 288 percent gain."

Between 1999 and 2004, Sallie Mae's CEO and CFO were paid \$225 million and \$145 million, respectively.

One Wall Street analyst is quoted in the book as describing Sallie Mae as "high-growth, profitable, recession-proof, and almost 100 percent federally guaranteed."

The result of the guarantee was predictable: a lot of bad loans were made. Today, only two-thirds of the \$1.6 trillion in outstanding tuition debt is expected to be paid back, thus sticking taxpayers with a balance of \$500 billion or so.

Another result was that the cost of a degree became price-insensitive. To that point, there has been a nearly 800 percent increase, on average, in tuition and room-and-board at private four-year colleges since 1980. That's more than five times the rate of inflation.

A lot of the tuition loan revenue over the decades didn't end up in the classroom. It ended up in new sports stadiums, swank student housing, gourmet restaurants on campus, state-of-the-art exercise facilities, larger administrative offices to house ever-increasing administrative staff and diversity bureaucrats, and lush landscaping. Even students who didn't want to pay for such amenities and overhead had to pay for them, including students with student loans.

The Debt Trap concludes with ideas for reducing the outstanding debt and reforming the system. One is a bad idea: for Congress to write off the interest that has accumulated on the loans—in other words, for taxpayers to pick up the cost.

It would be more just for the cost to be borne by those responsible for the scam, including colleges that profess to care about social justice. They could get the money for doing so by cutting administrative staff and other overhead, eliminating money-losing sports programs, leasing unneeded facilities, and requiring professors to increase their teaching load.

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COVID-19 and the Global Predators: We Are the Prey, by Peter R. Breggin, M.D., and Ginger Ross Breggin, softcover, 651 pp, \$26.99, ISBN 978-0-9824560-6-4, Lake Edge Press, 2021.

Given the loss of scientific integrity, the unnecessary loss of lives, and the injection of politics into medical care, the COVID-19 pandemic is bound to spawn multiple books. The Breggins's book sets the standard with their incredible research, fully documented with more than 1100 references.

Dr. Breggin is a psychiatric expert and reformer, who worked at the National Institute of Mental Health, and also a former public health service officer. He learned first-hand the powerful influence of the pharmaceutical industry on health policy in the U.S. He testified in many cases in which key issues were the FDA's role in the approval of a drug for marketing based on safety and efficacy, and the reporting system for adverse events.

Digging into the dark side of medical issues is not new to the Breggins. They exposed malfeasance in psychiatric treatments, including lobotomies, overuse of psychiatric medications, and mistreatment of minority children, among other issues. Now the Breggins have taken on exposing the underbelly of COVID-19. *We Are the Prey* provides evidence for what many have speculated: COVID-19 is more than a new viral disease.

This comprehensive book is not merely sensational theories, but a compendium of facts. It is divided into four parts: Part One: Anthony Fauci and the Making of COVID-19; Part Two: COVID Policies and the End of Science; Part Three: COVID-19 and the Predatory Globalists; and Part Four: Recovering Our Liberty. The authors conclude with a detailed chronological summary. But don't skip to the back. It would be like reading the last page of a mystery novel.

The book will familiarize the reader with a cast of characters central to the COVID-19 saga: Bill Gates, Klaus Schwab, Ralph Baric and Vineet Menachery, Peter Daszak, Tedros Adhanom Ghebreyesus, Rick Bright, and even LeBron James.

The authors' journey into the underbelly of COVID started when Ginger discovered a December 2015 article from the University of North Carolina titled "A SARS-like cluster of circulating bat coronaviruses shows potential for human emergence." The article showed that the U.S. was collaborating with and

funding two of China's top scientists at the Wuhan Institute of Virology, who were doing research in gain-of-function with SARS-CoV pathogens. How curious that the U.S. would collaborate with China, known for stealing intellectual property—not to mention its active biological warfare program.

The authors meticulously document that the COVID pandemic is more likely the culmination of a long-planned agenda rather than the impetus for instituting new pandemic policies. The authors conclude from their research that “by a simple declaration of its own, a small group of individuals led by Bill Gates establishes a new world governance with which to deal with pandemics, thereby ultimately creating an authority that can bulldoze civilization in the service of its global predatory ambitions.” A blatant example of what the authors call “corrupt science in the service of corrupt politics” was the appointment of Peter Daszak, one of the funders of gain-of-function research, by the esteemed medical journal *Lancet* to head the investigation into the origin of SARS-CoV-2. The fox was thus guarding the henhouse.

Many of the missteps we have seen over the last two years are not happenstance. The book dissects the attacks on President Trump to ensure his re-election loss despite his popular programs, the war on inexpensive treatments, and the poorly run clinical drug trials with shifting endpoints all to advantage the favored pharmaceutical companies.

Dr. Breggin provides his insights into the psychology of fear and coercion. From explanations of the dehumanizing effects of lockdowns and masks to his description of a global predator we see the intersection of psychiatry and global politics. We may recognize some of our “leaders” who see the pandemic as an opportunity to impose their vision of a perfect world where an unsuspecting public is governed by self-appointed rulers.

As Ginger Breggin says, “Yesterday’s conspiracy theories keep becoming today’s headlines.” The book’s facts lead us to question whether the multiple pandemic planning events were merely responsible public health measures or had the specific goal of making enormous profits from vaccinations followed by new patent medications.

The authors conclude that the time for naïveté is over: “Things don’t just happen.” At this point even former Fauci cheerleaders are losing confidence in the value of our COVID-19 policies. The authors present a probing “bill of particulars” as to why Dr. Fauci, acting at the behest of his globalist puppet masters, should be charged with crimes against humanity.

The predictions and conclusions in the book are so terrifying that we do not want to believe them. The reader may not come to the same conclusion as the authors, but the facts behind their reasoning are precisely

presented.

The Breggins provide a ray of hope. During COVID, individuals and society were purposefully broken down emotionally. The author calls on people to “reject their helplessness and fight back as effectively and ethically as possible.” They call on us to take responsibility for ourselves and become the “Re-Founders of America” and live our lives based on positive ideals of liberty and love.

To say this is a “must read” does not do the content of this book justice. The last entry is Aug 4, 2021, but fresh facts keep pouring in. Fortunately, we can access them on the Dr. Peter Breggin Hour (<https://breggin.com/the-dr-peter-breggin-hour/>).

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Doctoring Data: How to sort out medical advice from medical nonsense, by Malcolm Kendrick, 279 pp, soft cover, \$17.95, ISBN-13: 978-1907797460, Columbus Publishing, 2015.

This book may be unique—a witty and entertaining book about medical statistics! It is absolutely devastating to many medical myths that we have almost all come to accept.

The author describes how things have changed. “If you read medical papers from 50 or 60 years ago, they are crystal clear, and the findings are presented in such a way that you can actually understand what the authors are trying to say. Incomprehensible statistics were kept to an absolute minimum.”

Along with the increase in complex statistics, there has been a decline in honesty in science. Instead of real science, we have zombie science. “Zombie science is a science that is dead, but is artificially kept moving by continually infusion of funding.” A brief summary of the situation by J. Ionnadis is: “From many current scientific fields, claimed research findings may often be simply accurate measures of the prevailing bias.”

A prime example today is statin drugs. Dr. Kendrick quotes a press release concerning the Heart Protection Study. It is claimed to show a “stunning result, with massive public health implications;” from a study of 10,000 people taking a statin drug. Then the writers conclude that “if now, an extra 10 million-risk people worldwide go onto a statin treatment, this would save about 50,000 lives each year.” Kendrick points out that a “gigantic and faintly ridiculous denominator of 10 million was chosen, so that you could generate a headline claim of a thousand lives a week saved.”

Reducing the figures to a more manageable size, Dr. Kendrick points out that if you divide the 10 million by 50,000, you end up with 200. What the study really demonstrated is that you need to treat 200 people for one year, for one extra person to be alive at the end of that year. A more negative way

of stating it would be that “if you treat 200, 199 of them will gain absolutely no benefit at all. The one lucky person that does benefit is likely to live for a few more months before they, too, inevitably, die.”

Dr. Kendrick points out that those scientists who dare to deviate from the accepted truth face character assassination and even charges of being a mass murderer. In Australia, for example, the Parliament of the New South Wales Committee on the Healthcare Complaints Commission threatens those who are guilty of “the publication and/or dissemination of false or misleading health-related information that may cause general community mistrust of, or anxiety toward, accepted medical practice.”

We have no way of knowing how many scientific innovations are strangled in the cradle, if the innovators, unlike Barry Marshall and Robin Warren who demonstrated that gastric ulcers were caused by the bacterium *Helicobacter pylori*, simply give up. Marshall and Warren endured ridicule and hostility for years.

Our rulers always invoke “evidence-based medicine,” but this has been so abused that even its founder, David Sackett, wrote in the *British Medical Journal* that he would “never again lecture, write, or referee anything to do with evidence-based clinical practice.” That is not because he does not believe in evidence, but because he is worried about the power of experts in stifling new ideas.

One of the most important chapters concerns the games that are played and who are the players. Game number one is to fund the study. Number two is to create the disease to be treated. Number three is to turn a non-illness into a crisis. Number four is to let there be only good news. Number five is to be the hand that feeds. Number six is to forget or hide having been fed. Number seven is to give to charities—and opinion leaders. Dr. Kendrick reveals pervasive conflicts of interest, and not all of them involve pharmaceutical companies, but supposed charities. Number eight is to write government policy.

In his “Final Word,” Dr. Kendrick writes that this was originally going to be a different book, about things that he considered to be medical myths. Then he thought, “Why should anyone believe anything that I write?” Therefore, he decided to try to expose how data are produced, and how statistics are used to terrify people or to falsely reassure people. This was all to help people learn how to make decisions for themselves.

This is a very important book to understand if you care about doing your best for your patients’ health, but it is guaranteed to make you very unpopular with your medical society.

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