

assistance and to share additional content not included in the class session. Oehrli describes a class slideshow as one way to achieve this goal. A Libguide would also work well.

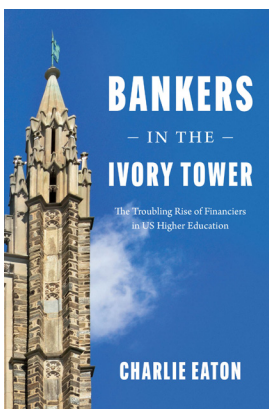
An important factor in library instruction is the physical environment. Although the importance of classroom design is mentioned, it is not a focus in this book. Given its importance and the fact that it is often overlooked, some discussion of facilities design might have been included. Most classrooms, large lecture halls, and library labs have stationery seating arranged in traditional rows. The lack of flexibility imposed by this arrangement can be a definite limitation, especially when designing active learning exercises and group work.

Another crucial element is time constraints. The principles, research, and activities described in this book are innovative and student centered. However, the time factor, especially for “one-shot” instructional sessions, can often be a hindrance to meaningful library instruction outcomes and could have been usefully addressed by Oehrli.

Using a range of pedagogical approaches and creating meaningful contacts are essential to teaching students who are different from each other and learn in different ways. The current professional focus on diversity, equity, and inclusion must take into account not only the fact that students learn in different ways, but that they come from different backgrounds, bring different experiences to the classroom, and often have varying learning expectations. Accommodating diversity and accessibility in the instructional classroom likely calls for additional work on this subject that goes beyond this title.

Practical Academic Library Instruction is an excellent manual that librarians will want to have in their personal library. It achieves the goal of being a go-to source for face-to-face instruction. With its clear and compelling organization and easy-to-use layout, listings of specific tools, and techniques, practical advice, and suggestions for further reading, this book will be used often. —Carolyn Filippelli, University of Arkansas–Fort Smith

Charlie Eaton. *Bankers in the Ivory Tower: The Troubling Rise of Financiers in US Higher Education*. Chicago, IL: University of Chicago Press, 2022. 203p. Hardcover, \$23.30 (ISBN: 978-0-226-72042-5).



Charlie Eaton has written a book exploring a topic many of us are aware of and probably appalled by—the insidious relationship between high finance and higher education. What Eaton has done, however, is put names to the connections and provided plenty of data to back up his assertions in *Bankers in the Ivory Tower*. This is a text that anyone connected to academia, including librarians, alumni, and the unfortunate group of debt-ridden nongraduates, can benefit from. In this well-documented book, where the data never becomes too intrusive, Eaton shines a light on people in high finance (private equity bankers and hedge fund investors) both emerging from and then influencing the Ivies and most selective universities. Their influence also extends to the for-profit university system (referred to as “the bottom”) and what Eaton calls “the middle”

or the less-selective public universities. While the author’s conclusions are not as far-reaching as the situation demands, he makes an argument for collective action to combat widening socioeconomic inequality that disproportionately harms Black and brown folks.

Eaton, a professor of sociology, begins by describing how the most elite universities developed the largest endowments. He connects the dots from financial deregulation that

began in the 1970s, accelerated in the 1980s, and led to incredible investment returns for endowments until 2008. An accumulation of wealth in endowments is partially maintained by an explosion of student debt at the other pole. Eaton deploys a new vocabulary to describe these processes. He uses the “social circuitry of finance” to describe financial ideas and institutions permeating all aspects of society, with financiers acting as “transistors” (3). By emphasizing that this is a *social* system, the author reminds us that there is nothing natural or robotic about the contemporary American university. Colloquial terms like the old-boy network are dressed up in phrases like “private information” and “intimate ties” and are used to describe how financiers emerge from the most elite universities and then go on to exercise control over their alma maters’ endowments (26–28). A group of bankers were able to steer endowment money into their own hedge funds and collect hefty commissions. A notable case is that of billionaire and future presidential candidate Tom Steyer convincing his alma mater (Yale) to provide a third of his investment firm’s capital (31). The most elite schools manufacture inequality by accumulating wealth in their endowments and holding their enrollment relatively flat. With more assets per student and selective admissions, it is no surprise that only 2 percent of Harvard’s students take federal loans (1). The ties between bankers and elite universities deepen as high endowment returns and donations lead to appointment of financiers to boards of trustees. Once they are in positions of power inside the university, bankers increase the marketization of the institution while more easily reproducing themselves among new graduates.

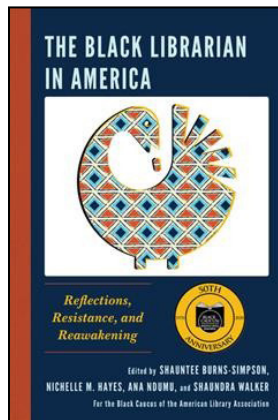
Bankers in the Ivory Tower covers a fair bit of territory for a relatively short book. Eaton easily follows a discussion of the sociology of gifts—how donors expect appreciation, reciprocity, and increased social status—with details showing that the wealthy donate less relative to poor folks (70). Despite donating a smaller portion of their income, wealthy parents grab benefits such as increased admissions for their children, tax reductions, and spots at the top of the social hierarchy. Eaton carefully selects examples to illustrate his claims. He details, for example, how bankers were able to get an exemption from Michigan’s public reporting requirements at the state’s flagship university, essentially hiding how the public university was investing in private equity and hedge funds (62).

The chapters on for-profit colleges and public universities illustrate how high finance captured all strata of academia. Private equity and hedge funds purchased and expanded for-profit colleges with capital partially raised from elite universities. Bankers hid behind aggressive recruiters and the logic of “shareholder value” to enrich themselves at the expense of students of color. These students often fail to graduate from for-profits and leave saddled with student loans. Eaton uses the University of California (UC) system to further depict the neoliberalization of public universities. Bankers convinced the universities to increase bond borrowing, which in turn increased student debt. Flat enrollment at the more prestigious UC campuses pushed qualified students to the California State University and community college systems. Bond borrowing receives less scrutiny than tuition increases, and that led to more freedom and power for the UC board and administration. This included construction of a new UC Berkeley football stadium while freezing enrollment and passing on bond interest to students. Importantly, Eaton debunks the argument that high tuition rates can be used to subsidize tuition for poorer students (119). His research shows that most public schools don’t have the stature to attract enough wealthy students to make that scheme work as wealthy parents would rather pay high tuition at an elite private school.

Bankers in the Ivory Tower ends with Eaton conveying a personal narrative of fighting for change while he was a student at UC Berkeley. He introduces less than useful vocabulary such as “bargaining with bankers” to describe a broad coalition of organizations including unions and student groups that lobbied legislators to pass a millionaire’s tax in California. Eaton favors this tactic (which Paulo Freire would probably call bargaining with the oppressor) over what he calls the “big bang” or debt cancellation. A legislative victory is subject to being weakened and reversed, whereas debt cancellation could provide immediate and more durable impacts. While Eaton advocates for collective action, he fails to note that the President has the power to cancel federal student debt unilaterally. The author favors a regulatory and policy approach and speaks little of changing the hierarchy of academia or ending private, for-profit banking.

Academic librarians, many of us burdened by student loans and working with students taking on such debt, will find *Bankers in the Ivory Tower* a useful book to wage counterpropaganda. While Eaton’s conclusions aren’t strong enough to match the harm he describes, there are plenty of data, evidence, and anecdotes that could be used in a collective fightback. The Debt Collective’s *Can’t Pay, Won’t Pay* may be worth picking up as well, especially considering the influence they have had on policy makers during the pandemic.—*Dave S. Ghamandi, University of Virginia*

The Black Librarian in America: Reflections, Resistance, and Reawakening. Shauntee Burns-Simpson, Nichelle M. Hayes, Ana Ndumu, and Shaundra Walker, eds. Washington, DC: Rowman & Littlefield, 2022. 288p. Hardback, \$105 (ISBN: 978-1-5381-5266-9).



It was with delight that I accepted the offer to write a review for the latest iteration of *The Black Librarian in America*. As a proud Black librarian in America and a lifetime member of the Black Caucus of the American Library Association (BCALA), I have read the previous versions of this collection hungrily, inspired by the stories of other librarians whose experiences overlap, differ, and connect in power to my own. This latest edition of the collection marks the 50th anniversary of both the first edition, edited by the renowned Dr. E.J. Josey, cofounder and first chair of BCALA, and of BCALA itself. This reflective and celebratory edition comes at yet another pivotal moment in Black history and life (among so many), when the last few years have seen a global pandemic that disproportionately affects Black, Indigenous, and People of Color (BI-

POC) communities and demands for racial justice have reached interesting new plateaus. In many ways, the world for Black Americans in 2020–2022 is very similar to the world faced by Black Americans, and Black librarians, in the 1970s. Yet, as this edition of *The Black Librarian in America* can attest, there are important changes and new challenges, yes, but also new opportunities to move the work of the ancestors forward in service for the generations to come.

This edition is the first to be wholly edited by Black women—Shauntee Burns-Simpson, Nichelle M. Hayes, Dr. Ana Ndumu, and Dr. Shaundra Walker—and features a foreword by the first Black and woman Librarian of Congress, Dr. Carla Hayden. These Black women seek to provide an intersectional view of Black librarianship that reflects the richness of the Black heritages and Black communities from which we come and which we serve. There are notable gaps in the collection’s coverage, gaps that even the editors attest to, such as the distinct lack of representation of the Black LGBTQIA+ perspective. These gaps must be contended with as