

**Charlie Eaton**  
Postdoctoral Scholar

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**Education**

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**2016 Ph.D. (Sociology), University of California, Berkeley**

**Dissertation Title:** “Financialization and the New Organizational Inequality in U.S. Higher Education”

**Dissertation Description:** The role of finance in higher education has undeniably changed since the close of the 20<sup>th</sup> century. We see this transformation in surging university endowments, increased institutional borrowing by colleges, rising Wall Street investment in for-profit colleges, and ballooning student loan balances. In three empirical papers, I explain these changes as forms of financialization that have fueled rising organizational inequality in U.S. undergraduate education:

- “The Financialization of U.S. Higher Education” introduces new measures and data to contrast increasing financial returns for wealthy endowments and for-profit college investors with growing costs from debt for students, state schools, and most private colleges since the late 1990s.
- “The Transformation of U.S. For-Profit Colleges,” uses a unique college-level and multi-wave longitudinal dataset to show how the spread of shareholder value ideology since 1997 led to a new industrial-scale business model that loads students up with debt and yields unusually low graduation rates;
- “The Ivory Tower Tax Haven,” taps endowment and spending data for 800 schools since 1976 to show how repurposed tax exemptions supported the exponential endowment growth behind rising resource disparities between wealthy private schools and the rest of U.S. higher education.

Altogether, I highlight the importance of finance ideologies in the shifting balance of resources between and within the diverse types of U.S. colleges.

**Committee:** Margaret Weir (Co-Chair), Neil Fligstein (Co-Chair), Marion Fourcade, and Henry Brady (Public Policy and Political Science)

**2011 M.A. (Sociology), University of California, Berkeley**

**M.A. Paper:** "Planning Poverty: Plantation Agricultural and Urban Growth Machines in Two California Metro Areas." (Advisor: Margaret Weir)

**2002 B.A. (Politics), New York University**

*summa cum laude*

*Phi Beta Kappa*

**Research Interests**

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Organizations, economic sociology, stratification and inequality, political sociology, social policy, education, healthcare, and work.

## Peer Reviewed Publications and Manuscripts Under Review

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- Eaton, Charlie. "Agile Predators: Shareholder Value Ownership Forms and the Transformation of U.S. For-Profit Colleges." *Social Forces* (Revise & Resubmit).
- Eaton, Charlie, Sheisha Kulkarni, Robert Birgeneau, Henry Brady, and Mike Hout. "Affording the Dream: Student Debt and Need-Based State Grant Aid for Public University Students." *Sociology of Education* (Under Review).
- Eaton, Charlie. Forthcoming. "Still Public: State Universities and America's New Student Debt Coalitions." *PS: Political Science and Politics*.
- Eaton, Charlie. Forthcoming. "The Ivory Tower Tax Haven: State and Financialization in the Rise of College Endowment Inequality, 1976-2012." *Just Public Finance*. The Haas Institute for Equity and Inclusion, UC Berkeley.
- Eaton, Charlie, Jacob Habinek, Adam Goldstein, Cyrus Dioun, Robert Osley-Thomas, and Daniela García Santibáñez Godoy. 2016. "The Financialization of U.S. Higher Education." *Socio-Economic Review*. Vol. 14, No.3: 507-535.
- Eaton, Charlie and Margaret Weir. 2015. "The Power of Coalitions: Advancing the Public in California's Public-Private Welfare State." *Politics & Society*. Vol. 43, No. 1: 3-32.
- Eaton, Charlie, Jacob Habinek, Mukul Kumar, Alex Roehrkasse, Tamera Lee Stover, and Jeremy Thompson. 2013. "Swapping Our Future: How Students and Taxpayers Are Funding Risky UC Borrowing and Wall Street Profits." *Berkeley Journal of Sociology*. No. 57: 177-199.

## Manuscripts and Working Papers

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- Eaton, Charlie, Henry Brady, and Jon Stiles. "Worlds Apart: The Growing Resource Divide Between Elite Private Research Universities and their Public Counterparts."
- Adams, Nick, and Charlie Eaton. "State Health Insurance Policy Effects on Public Opinion of U.S. Healthcare Reform."
- Eaton, Charlie. "Planning Poverty: Plantation Agricultural and Urban Growth Machines in Two California Metro Areas, 1970 to 2010."
- Eaton, Charlie, Adam Goldstein, Jacob Habinek, Mukul Kumar, Tamera Lee Stover, and Alex Roehrkasse. "Bankers in the Ivory Tower: The Financialization of Governance at the University of California." CCOP Working Paper #2013-02, UC Berkeley.
- Eaton, Charlie. "From Fields to Ghettos: Residential Segregation and the Persistence of Poverty During the Urbanization of U.S. Plantation Regions, 1977-2010."

## Media Coverage, Media Contributions, and Issue Briefings

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- Featured in "These states give more grant aid to college students in need than the feds." by Daniela Douglas-Gabriel, *The Washington Post*. March 3, 2017, <https://www.washingtonpost.com/news/grade-point/wp/2017/03/03/some-states-give-more-to-needy-college-students-than-the-feds-most-give-far-less>.

- Eaton, Charlie. February 20, 2017. "How Colleges Lost Billions to Hedge Funds in 2016." *The Chronicle of Higher Education*, <http://www.chronicle.com/article/How-Colleges-Lost-Billions-to/239245>.
- Featured in "New Report Outlines Higher Education's \$2.7 Billion 'Debt Bomb,'" by Rana Forhoohar, *TIME*. September 20, 2016, <http://time.com/4500377/university-financial-debt-bomb-wall-street>.
- Featured in "University of California debt soars to \$17 billion; regents consider new borrowing policy," by Katy Murphy, *San Jose Mercury News*, September 14, 2016, <http://www.mercurynews.com/2016/09/14/while-debt-soars-to-17-billion-university-of-california-considers-new-policy-on-borrowing>.
- Featured in "Learning from ITT's Failure," by Matt Reed, *Inside Higher Ed*. September 6, 2016, <https://www.insidehighered.com/blogs/confessions-community-college-dean/learning-itt-s-failure>.
- Featured in "Colleges Are Buying Stuff They Can't Afford and Making Students Pay For It," by Michelle Chen, *The Nation*, May 23, 2014, <https://www.thenation.com/article/colleges-are-buying-stuff-they-cant-afford-and-making-students-pay-it>.
- Featured in "The Hidden College Problem: When Universities, Not Just Students, Take On Debt," by Josh Freedman, *Forbes*, March 19, 2014, <http://www.forbes.com/sites/joshfreedman/2014/03/19/the-hidden-college-problem-when-universities-like-students-take-on-debt>.
- Eaton, Charlie and Margaret Weir. January 2014. "How Powerful Consumer Advocates Help Obamacare Succeed in California." *Scholars Strategy Network Basic Facts*. <http://www.scholarsstrategynetwork.org/brief/how-powerful-consumer-advocates-help-obamacare-succeed-california>
- Eaton, Charlie. November 7 2013. "Napolitano Needs to Make Equal Access a Priority at UC Schools." *Sacramento Bee*, 13 A. <http://takebackuc.org/sac-bee-viewpoints-napolitano-needs-make-equal-access-priority-uc-schools>
- Featured in "Rising Debt Engulfs Colleges as Well as Students," by Don Troop, *The Chronicle of Higher Education*, August 26, 2013, <http://www.chronicle.com/blogs/bottomline/rising-debt-engulfs-colleges-as-well-as-students>.
- Charlie Eaton and Jacob Habinek. August 2013. "Why America's Public Universities - Not Just Their Students - Have a Debt Problem." *Scholars Strategy Network Key Findings*. [http://www.scholarsstrategynetwork.org/sites/default/files/ssn\\_key\\_findings\\_eaton\\_and\\_habinek\\_on\\_public\\_universities\\_wall\\_street\\_problem.pdf](http://www.scholarsstrategynetwork.org/sites/default/files/ssn_key_findings_eaton_and_habinek_on_public_universities_wall_street_problem.pdf).
- Charlie Eaton. July 18, 2013. "Napolitano's test - UC's shaky finances." *San Francisco Chronicle*, A14. <http://www.sfgate.com/opinion/openforum/article/Napolitano-s-test-UC-s-shaky-finances-4671492.php>.
- Featured in "Prop. 30 funds for UC will go to Wall Street," by Adam Goldstein and Jacob Habinek, *San Francisco Chronicle*, <http://www.sfgate.com/opinion/openforum/article/Prop-30-funds-for-UC-will-go-to-Wall-Street-4031472.php>.

## **Fellowships, Grants, and Awards**

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- 2015** David P. Gardner Fellowship, Center for Studies in Higher Education, University of California, Berkeley (\$3,000)
- 2015** Just Public Finance Research Grant, Haas Institute for Equity and Inclusion, University of California, Berkeley (\$5,000)
- 2014** American Federation of Teachers Research Gift for the Study of Financialization in U.S. Higher Education, Institute for Research on Labor and Employment, University of California, Berkeley (\$25,000)
- 2014** Dean’s Normative Time Fellowship, University of California, Berkeley (\$16,000)
- 2014** Scholars Strategy Network Graduate Fellow Honorarium (\$500)
- 2013** Alumni Prize for Public Sociology for “Swapping Our Future”, University of California, Berkeley (\$3,000)
- 2011-14** Travel Grants, Department of Sociology, University of California, Berkeley (\$1,500)
- 2010-14** Jacob K. Javits Fellowship, U.S. Department of Education (\$138,000)
- 2009** Graduate Fellowship, Department of Sociology, University of California, Berkeley (\$14,000)

## **Conference Presentations**

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- 2016** “Agile Predators: Shareholder Value and the Transformation of U.S. For-Profit Colleges.” Paper presented at the American Sociological Association Annual Conference, Seattle, WA.
- 2016** “Still Public: State Universities and America’s New Student Debt Coalitions.” Paper presented at the American Political Science Association Annual Conference, Philadelphia, PA.
- 2016** “Fresh Cracks in the Divided Welfare State: The New Politics of U.S. Student Loans.” Paper presented at the Winter Meeting of the Labor and Employment Relations Association, San Francisco, CA.
- 2014** “The Financialization of U.S. Higher Education.” (with Jacob Habinek, Adam Goldstein, Cyrus Dioun, Robert Osley-Thomas, and Daniela García Santibáñez Godoy). Paper presented at the American Sociological Association Annual Conference, San Francisco, CA.
- 2013** “Bankers in the Ivory Tower: The Financialization of Governance at the University of California.” (with Adam Goldstein, Jacob Habinek, Mukul Kumar, Tamera Lee Stover, and Alex Roehrkasse). Paper presented at the American Sociological Association Annual Conference, New York, NY.
- 2012** "Planning Poverty: Plantation Agricultural and Urban Growth Machines in Two California Metro Areas, 1970 to 2010." Paper presented at the American Sociological Association Annual Conference, Denver, CO.

- 2011** “From Fields to Ghettos: Plantation Agriculture and the Institutional Roots of Metropolitan Poverty in the U.S., Data from the Year 2000.” Paper presented at the American Sociological Association Annual Conference, Las Vegas, NV.
- 2011** "Contested Capacity: Advocacy Groups in the Public-Private Welfare State," (with Margaret Weir), Paper presented at the American Political Science Association Annual Conference, Seattle, WA.
- 2011** “Invisible No More: Political Class Conflict and Cultures of Solidarity,” Paper presented to the Institute for Research on Labor and Education and Department of Sociology Conference on Strategic Decision Making in Labor and Social Movements, University of California, Los Angeles.
- 2010** “Agriculture, Immigrant Workers, and Homecare Unions.” Paper presented at the Southwest Labor Studies Association Annual Conference, Santa Cruz, CA.

### **Invited Presentations**

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- Eaton, Charlie. “Invited Testimony on Financial and California Resident Enrollment Trends at the University of California.” California State Assembly Education Budget Subcommittee 2, Sacramento, CA, April 21, 2015.
- Brady, Henry E., Charlie Eaton, and Jon Stiles. “Expenditure and Funding Changes at Research Universities: 1987-2012.” The Lincoln Project of the American Academy of Arts and Sciences, October 27, 2014.
- Eaton, Charlie. “Panel on the Affordable Care Act and California.” The Scholars Strategy Network (SSN) and The Labor Center of UC Berkeley, March 14, 2014.
- Eaton, Charlie. “The Costs of Municipal Bond and Interest Rate Swap Borrowing by the University of California.” *Public Banking 2013: Funding the New Economy*, Public Banking Institute, Dominican University, San Rafael, CA, June 3, 2013.
- Eaton, Charlie. “Swapping Our Future: Financialization and the University of California as an Organization.” *Sociology 110: Organizations and Institutions*, University of California, Berkeley, April 8, 2013.
- “Student Debt and Affordable Higher Education: A Spectrum of Ideas and Action.” *Center for American Progress Convening on Student Debt and Affordable Higher Education*, Musgrove, GA, February 26, 2013.
- "Break the Rules to Make the Rules: Occupy Wall Street and The Idea of Going On Offense Against Inequality." *Center for Research on Labor and Education Symposium on Economic Inequality: Causes, Consequences, and Solutions*, University of California, Berkeley, CA, April 4, 2012.

### **Research Experience**

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- 2014-2016 Graduate Student Researcher, The Lincoln Project: Excellence and Access in Public Higher Education, American Academy of Arts & Sciences, Goldman School of Public Policy, UC Berkeley. Supervisor: Henry Brady
- 2010 Graduate Student Researcher, Center for Latin American Studies, UC Berkeley. Supervisor: Harley Shaiken

2009-10 Graduate Student Researcher, Department of Sociology, UC Berkeley.  
Supervisor: Margaret Weir

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### Teaching Experience

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2016 Lecturer, *Inequality and Social Policy in the New Era of Finance*, UC Berkeley.  
Supervisor: Neil Fligstein

2016 Instructor, *Stata Fundamentals*, UC Berkeley D-Lab. Supervisor: Jon Stiles

2015-2016 Mentor, *Sociology Honors Thesis Seminar*. UC Berkeley. Supervisor: David  
Harding

2014-2015 Research Supervisor, *Undergraduate Research Apprentice Program for The  
Financialization of U.S. Higher Education*, UC Berkeley. Supervisor: Margaret  
Weir

2014 Graduate Student Instructor, *Economy and Society*, UC Berkeley. Supervisor:  
Neil Fligstein

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### Teaching Interests

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Economic sociology, organizations, stratification and inequality, political sociology, social  
policy, education, healthcare, work, quantitative methods, and comparative historical methods.

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### Professional Service

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2015- Occasional reviewer for *American Sociological Review*, *Social Forces*, *Social  
Problems*, *Sociology of Education*, *Socio-Economic Review*, *Journal of Latin  
American Studies*, *PS: Political Science and Politics*, and the *International  
Journal of Higher Education Research*

2013- Contributing Member Scholar: Scholars Strategy Network

2009- Member: UC Berkeley Culture, Organizations, and Politics Working Group

2009-16 Member: UC Berkeley Labor Transformation Working Group

2009-10 Chapter Coordinator: Scholars Strategy Network, UC Berkeley

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### Language Competencies

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Spanish (Proficient)

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### Software Competencies

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STATA, SPSS (PASW), R, Python, ArcMap

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### Other Employment

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2005-2009 Assistant Director for Government Affairs, *SEIU-United Healthcare Workers*

## **References**

Margaret Weir (dissertation co-chair)  
Professor, Department of Sociology  
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Marion Fourcade  
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Henry Brady  
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## **Sample of Student Comments from Anonymous Evaluations for *Inequality & Social Policy in the New Era of Finance* (solo designed and taught in the fall of 2016 at UC Berkeley)**

“Charlie Eaton is the best instructor I have ever met. He is so helpful after class. He discussed in depth several times with me my research on the technology sector and plans for graduate school. His advice is insightful. In class, he always hits the point. He expects a lot on assignments but grades fairly.”

“Professor Eaton is a wonderful teacher, mentor, and scholar. He clearly knows his course and materials and is able to articulate difficult material in layman’s terms. He was very open to suggestions in making discussion better and to be more interactive. He was very accessible and led discussions very smoothly. He also gave students a chance to speak out in class and gave very thoughtful feedback on our work.”

“(Professor Eaton) helped me learn about life strategies as well as course material. Very punctual and available to help. Overall one of my favorite/best professors!”

“This was a great class! Charlie made the readings easier to understand and class fun. I really liked the structure of our memos as well as the group work, and having to work on our own presentation.”

“Professor Eaton can break down complete analytic problems into simple, relatable components and demonstrate their consequences. He is a great teacher.”

“Charlie is a great instructor. Although the discussions were student-led, he always had great questions to also help facilitate.”

**Standardized Evaluations for *Inequality & Social Policy in the New Era of Finance*  
**(solo designed and taught in the fall of 2016 at UC Berkeley)****

\* Scale of 1 to 5 (5 is maximum agreement/excellence).

	<b>Department Mean Professor Scores*</b>	<b>My Mean Scores*</b>
I learned a lot from the course.	4.6	<b>4.8</b>
Lectures exposed me to new perspectives and new information.	4.6	<b>4.9</b>
Lectures were well organized.	4.2	<b>4.6</b>
Lecturer was accessible to students.	4.6	<b>4.8</b>
Readings were informative.	4.4	<b>4.8</b>
Readings were at appropriate level of difficulty.	4.4	<b>4.7</b>
Discussions in class helped integrate materials from the course.	4.4	<b>4.8</b>
I would recommend this course to others.	4.5	<b>4.8</b>
Overall evaluation of the professor.	4.4	<b>4.8</b>
Overall evaluation of readings.	4.0	<b>4.2</b>
Overall evaluation of assignments.	4.2	<b>4.3</b>
Overall evaluation of exams.	4.2	<b>4.3</b>
Overall evaluation the course.	4.2	<b>4.6</b>