

Hypothesis identification article analysis



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Hypothesis Identification Article Analysis: The Debt March This paper will be analyzing the hypothesis made by the article “ The Debt March” written by Kara McGuire.

In discussing debt, McGuire’s hypothesis at the beginning of the article is that “ no matter which generation you belong to, chances are you are in debt.” McGuire is particularly referring to how debt permeates across the personal balance sheets of the majority of the Generation Y, Generation X, the baby boomers and the members of the Silent Generation, along with their misguided attitudes toward it.

The hypothesis presented was substantiated primarily by research specifically by the one undertaken by Mathew Greenwald which underscored the fact that nearly nine in 10 respondents are in debt, with car payments, credit card balances, home equity loans, lines of credit and student loans as the most common debt types. Greenwald’s research was also used to emphasize that Americans are in “ debt denial” wherein certain sectors would not consider home equity lines of credit, borrowing money from a family member, late bills and credit card balances as debts. In light of these, the article highlighted the American reliance in debt.

McGuire, then went on citing Kerry Geurkink’s statement that stressed the failed efforts at educating Americans on properly handling their finances. The point made was that, Americans are entangled in debt because most think that it is within their control while a growing number acknowledged “ irresponsibility” as a factor. This argument further explored how Americans confuse, consciously and subconsciously, “ wants” from “ needs.” This, for McGuire, touched base with the attitudes of entitlements that force people to

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consider things such as the internet and cable TV as necessities. There is a stinging criticism in the final words of the article that said: " People seem to be unsatisfied... although people have more."

In line with the acceptance of the hypothesis that was previously put forward, McGuire admonished her readers that people should stop thinking in monthly payments and that they should make intelligent decisions with their purchases, expenditures and debt acquisition. She also agreed with Geurkink that people should save and pay off debt at the same time as retirement now lasts for decades and that Americans are expected to foot more of the bill amid a rise in the " cost of higher education, medical care and, until recently, housing - far outpacing inflation.

All in all, this article is a report more than a first-hand study. It perused other studies in order to present the points that the author wanted to convey.

Nonetheless, there is the hypothesis - the problem - and its acceptance with the enumerated factual support as well as some suggestions in solving the debt problem presented.

Reference

McGuire, K. (2008). The Debt March. McClatchy - Tribune Business News. Retrieved March 16, 2008 from <http://proquest.umi.com/pqdweb?did=1446534801&sid=3&Fmt=3&clientId=2606&RQT=309&VName=PQD>