

Millennials In Crisis: Myth Busting Millennial Debt Narratives



Professor Stephanie Ben-Ishai

Sproul Fellow with Canadian Studies and Visiting Scholar with Berkeley Law / York University Osgoode Hall Law School

This talk regards how intense pop-cultural commentary on millennial finances and indebtedness perpetuate two common media narratives. One narrative suggests “millennials are doomed” and that millennials face higher debt levels compounded by rising tuition costs, a lack of affordable housing, high costs of living, and an increasingly competitive job market. Counter to this narrative, the “millennial bootstrapping” narrative refutes the assertion that millennials are more financially challenged than previous generations and argues that millennials need to “pull up their bootstraps” and improve their work ethic to secure financial success. Professor Stephanie Ben-Ishai will present research that fact checks these two narratives and fills a significant gap in the Canadian academic literature on the indebtedness of millennials. She will also discuss research evaluating the impact of financial literacy education programs, which millennials have been the first to fully experience. The talk will conclude with a focus on potential legislative safeguards that attempt to protect millennials and analyze common contracts that millennials may enter into, to evaluate whether millennials are adequately protected or are left vulnerable to exploitation. The Canadian situation is important for an American audience not just because of geographic proximity and as part of a comparative project, but also because the Canadian model is often turned to when considering models for policy and law reform in this area.

Wednesday, March 22, 2017

223 Moses Hall | 12 Noon

Buffet lunch at 12 noon followed by lecture at approximately 12:20.

Free Event | Open To Everyone

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Speaker Biography

Stephanie Ben-Ishai is a Full Professor at Osgoode Hall Law School, is an internationally recognized expert on insolvency, corporate governance and commercial law. A frequent guest speaker, Professor Ben-Ishai has presented her work around the world. She has received the American Bankruptcy Institute Medal of Excellence, SSHRC and Fulbright fellowships. In 2013 Professor Ben-Ishai was the Law Commission of Ontario Scholar in Residence where she continued her research on debt relief. Previously she served as an INSOL International Scholar and was awarded the Osgoode Hall Law School Research Fellowship for her insolvency research. Professor Ben-Ishai's research has been consistently supported by a range of internal and external grants, including SSHRC Grants. Professor Ben-Ishai has served as the editor of leading Canadian and Australian commercial law journals and is an active member of a number of Canadian and international professional, community and academic boards and committees. She is the author and co-author/co-editor of six books on insolvency and contract law and over 40 articles on insolvency, commercial and corporate law. She has been active in commercial law reform and has been consulted by governments and self-regulatory organizations on insolvency and commercial law matters. Professor Ben-Ishai has also acted as an expert on Ontario and Canadian law. Professor Ben-Ishai is the Academic Director of the LLM in Bankruptcy and Insolvency Law, Co-Academic Director of the LLM in Banking Law and the Academic Director of the Osgoode Small Business Clinic. Research Interests: Corporate/Commercial Law



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