The following two observations appear to be inconsistent unless we include an additional conclusion that allows both to be consistent.

1. Clocks slow down as we get closer to massively large objects. This is predicted by GR and measured experimentally with high precision (the high precision is important).
2. As we descend to lower gravity potentials the speed of light is observed to be constant when measured locally, i.e. distance traveled divided by the amount of time measured using the clock in 1).

We are in a space ship dropping down closer to the large mass.  We know our atomic clock is slowing down.  In order for 2) to be true, we must imagine that the speed of light is also slowing down so that the ratio of distance to time stays constant.

We should stop treating the speed of light as a constant in our math because it's not constant.  We are throwing away an important physics needed to describe nature.

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