

# Abundance



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# Abundance

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and Derek Thompson

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*EK: To Annie, Moses, and Kieran: My abundance*

*DT: To Laura and Isla*

## Authors' Note

SOME OF THE DETAILS AND language in this book appeared previously in columns, articles, newsletters, and conversations written and produced for the *New York Times* and the *Atlantic*.

# Introduction

## Beyond Scarcity

*YOU OPEN YOUR EYES AT dawn and turn in the cool bedsheets. A few feet above your head, affixed to the top of the roof, a layer of solar panels blinks in the morning sun. Their power mixes with electricity pulled from several clean energy sources—towering wind turbines to the east, small nuclear power plants to the north, deep geothermal wells to the south. Forty years ago, your parents cooled their bedrooms with joules dredged out of coal mines and oil pits. They mined rocks and burned them, coating their lungs in the byproducts. They encased their world—your world—in a chemical heat trap. Today, that seems barbaric. You live in a cocoon of energy so clean it barely leaves a carbon trace and so cheap you can scarcely find it on your monthly bill.*

*The year is 2050.*

*You walk to the kitchen to turn on the sink. Water from the ocean pours out of the faucet. It's fresh and clear, piped from a desalination plant. These facilities use microbial membranes to squeeze out the ocean salt. Today, they provide more than half of the country's fresh used water. Previously overtaxed rivers, such as the Colorado, have surged back now that we don't rely on them to irrigate our farms and fill our coffee mugs. In Phoenix and Las Vegas, previously parched cities are erupting in green foliage.*

*You open the refrigerator. In the fruit and vegetable drawer are apples, tomatoes, and an eggplant, shipped from the nearest farm, mere miles away. These crops don't grow horizontally, across fields. They grow vertically on tiered shelves inside a tall greenhouse. Banks of LED lights deliver the photons the plants need in precisely timed increments. These skyscraper farms spare countless acres for forests*

*and parks. As for the chicken and beef, much of it comes from cellular meat facilities, which grow animal cells to make chicken breasts and rib eye steaks—no live animals needed, which means no confinement and slaughter. Once prohibitively expensive, cultivated meat scaled with the help of plentiful electricity. When your parents were young, nearly 25 percent of all global land was used to raise livestock for human consumption. That is unimaginable now. Much of that land has rewilded.*

*Out the window and across the street, an autonomous drone is dropping off the latest shipment of star pills. Several years ago, daily medications that reduced overeating, cured addiction, and slowed cellular aging were considered miracle drugs for the rich, especially when we discovered that key molecules were best synthesized in the zero-gravity conditions of space. But these days, automated factories thrum in low orbit. Cheap rocketry conveys the medicine down to earth, where it's saved millions of lives and billions of healthy years.*

*Outside, the air is clean and humming with the purr of electric machines all around you. Electric cars and trucks glide down the road, quiet as a light breeze and mostly self-driving. Children and adult commuters follow on electric bikes and scooters, some personally owned and some belonging to subscription networks run by the city. Another last-mile delivery drone descends from canopy level, pauses over a neighbor's yard like a hummingbird, and drops off a package. These e-bots now deliver a sizable chunk of online orders, reducing the drudgery of much human delivery work.*

*Your micro-earpiece pings: a voice text from a friend and his family, on their way to the airport for another weekend vacation. Across the economy, the combination of artificial intelligence, labor rights, and economic reforms have reduced poverty and shortened the workweek. Thanks to higher productivity from AI, most people can complete what used to be a full week of work in a few days, which has expanded the number of holidays, long weekends, and vacations. Less work has not meant less pay. AI is built on the collective knowledge of humanity, and so its profits are shared. Your friends are flying from New York to London. The trip will take them just over two hours. Modern jetliners now routinely reach Mach 2—twice the speed of sound—using a mix of traditional and green synthetic fuels that release far less carbon into the air.*

*The world has changed. Not just the virtual world, that dance of pixels on our screens. The physical world, too: its houses, its energy, its infrastructure, its medicines, its hard tech. How different this era is from the opening decades of the twenty-first century, which unspooled a string of braided crises. A housing crisis. A financial crisis. A pandemic. A climate crisis. Political crises. For years, we accepted homelessness and poverty and untreated disease and declining life expectancy. For years, we knew what we needed to build to alleviate the scarcities so many faced and create the opportunities so many wanted, and we simply didn't build it. For years, we failed to invent and implement technology that would make the world cleaner, healthier, and richer. For years, we constrained our ability to solve the most important problems.*

*Why?*

## Scarcity Is a Choice

This book is dedicated to a simple idea: to have the future we want, we need to build and invent more of what we need. That's it. That's the thesis.

It reads, even to us, as too simple. And yet, the story of America in the twenty-first century is the story of chosen scarcities. Recognizing that these scarcities are chosen—that we could choose otherwise—is thrilling. Confronting the reasons we choose otherwise is maddening.

We say that we want to save the planet from climate change. But in practice, many Americans are dead set against the clean energy revolution, with even liberal states shutting down zero-carbon nuclear plants and protesting solar power projects. We say that housing is a human right. But our richest cities have made it excruciatingly difficult to build new homes. We say we want better health care, better medicine, and more cures for terrible diseases. But we tolerate a system of research, funding, and regulation that pulls scientists away from their most promising work, denying millions of people the discoveries that might extend or improve their lives.

Sometimes these blockages reflect differences of beliefs or interests. A thousand square acres of solar panels can be a godsend to the city they power



and a blight to the community they abut. A seven-story affordable apartment building in San Francisco means homes for those who would otherwise live hours from their work even as it blocks views and clogs parking for those who lived there before.

Other times, our crises reflect the overhang of the past into the present. One generation's solutions can become the next generation's problems. After World War II, an explosion of housing and infrastructure enriched the country. But without regulations for clean air and water, the era's builders despoiled the environment. In response, the US passed a slew of environmental regulations. But these well-meaning laws to protect nature in the twentieth century now block the clean energy projects needed in the twenty-first. Laws meant to ensure that government considers the consequences of its actions have made it too difficult for government to act consequentially. Institutional renewal is a labor that every generation faces anew.

But some of this reflects a kind of ideological conspiracy at the heart of our politics. We are attached to a story of American decline that is centered around ideological disagreement. That makes it easy to miss pathologies rooted in ideological collusion. Over the course of the twentieth century, America developed a right that fought the government and a left that hobbled it. Debates over the size of government obscured the diminishing capacity of government. An abundance of consumer goods distracted us from a scarcity of homes and energy and infrastructure and scientific breakthroughs. A counterforce is emerging, but it is young yet.

## The Supply-Side Mistake

At the heart of economics is supply and demand. Supply is how much there is of something. Demand is how much of that thing people want. Economies balance when supply and demand meet and derange when they part. Too much demand chasing too little supply causes shortages, price increases, and rationing. Too much supply pooling around too little demand brings gluts, layoffs, and depressions. Supply and demand are linked. At least, they are in the real world.

In our politics, they have been cleaved. Democrats and Republicans divvied them up.

The words “supply side” are coded as right-wing. They summon memories of the curve that the conservative economist Arthur Laffer jotted on a napkin in the 1970s, showing that when taxes are too high, economies slow and revenues, paradoxically, fall.<sup>1</sup> This led, in part, to decades of Republican promises that cutting taxes on the rich would encourage the nation’s dispirited John Galts to work smarter and harder, leading economies to boom and revenues to rise.

Tax cuts are a useful tool, and it is true that high taxes can discourage work. But the idea that tax cuts routinely lead to higher revenues is, as George H. W. Bush said, “voodoo economics.” It has been tried. It has failed. It has been tried again. It has failed again. These failures, and the Republican Party’s dogged refusal to stop trying the same thing and expecting a different result, made it vaguely disreputable to worry about the supply side of the economy. It’s as if the nonsense of phrenology made it sordid for doctors to treat disorders of the brain.

But the conservative agenda did something else, too: it cast production as a function of unfettered markets. Supply-side economics was about getting the government out of the private sector’s way. Cutting taxes so people would work more. Cutting regulations so companies would produce more. But what of the places where society needed a supply of something that the market could not, or would not, provide on its own?

This is where you might have expected Democrats to step in. But Democrats, cowed by the Reagan revolution and frightened of being seen as socialists, largely confined themselves to working on the demand side of the ledger. When Americans in 1978 heard that “government cannot solve our problems, it can’t set our goals, it cannot define our vision,” the words didn’t come from Ronald Reagan. They came from President Jimmy Carter, a Democrat, in his State of the Union address.<sup>2</sup> This was a preview of things to come. In 1996, the next Democratic president, Bill Clinton, announced that “the era of big government is over.”<sup>3</sup> The notion that the US government cannot solve America’s problems

was not unilaterally produced by Reagan and the GOP. It was coproduced by both parties and reinforced by their leaders.

Progressivism's promises and policies, for decades, were built around giving people money, or money-like vouchers, to go out and buy something that the market was producing but that the poor could not afford. The Affordable Care Act subsidizes insurance that people can use to pay for health care. Food stamps give people money for food. Housing vouchers give them money for rent. Pell Grants give them money for college. Tax credits for child care give people money to buy child care. Social Security gives them money for retirement. The minimum wage and the earned-income tax credit give them more money for anything they want.

These are important policies, and we support them. But while Democrats focused on giving consumers money to buy what they needed, they paid less attention to the supply of the goods and services they wanted everyone to have. Countless taxpayer dollars were spent on health insurance, housing vouchers, and infrastructure without an equally energetic focus—sometimes without any focus at all—on what all that money was actually buying and building.

This reflected a faith in the market that was, in its way, no less touching than that offered by Republicans. It assumed that so long as enough money was dangled in front of it, the private sector could and would achieve social goals. It revealed a disinterest in the workings of government. Regulations were assumed to be wise. Policies were assumed to be effective. Cries that government was stifling production or innovation typically fell on deaf ears. A blind spot emerged. Political movements consider solutions where they know to look for problems. Democrats learned to look for opportunities to subsidize. They gave little thought to the difficulties of production.

The problem is that if you subsidize demand for something that is scarce, you'll raise prices or force rationing.<sup>4</sup> Too much money chasing too few homes means windfall profits for homeowners and an affordability crisis for buyers. Too much money chasing too few doctors means long wait times or pricey appointments. This leads to the standard Republican riposte: *Just don't subsidize demand*. Keep the government out of it. Let the market work its magic. That's fine for goods where access is not a matter of justice. If virtual-reality headsets are

expensive, well, so be it. It is not a public policy problem if most households cannot afford a VR headset. But that cannot be said for housing and education and medicine. Society cares about access to these goods and services, as well it should. Democrats and Republicans passed policies into law that, collectively, spend trillions of dollars helping people afford them. But giving people a subsidy for a good whose supply is choked is like building a ladder to try to reach an elevator that is racing ever upward.

The results of that mistake are everywhere. In 1950, the median home price was 2.2 times the average annual income; by 2020, it was 6 times the average annual income.<sup>5</sup> Between 1999 and 2023, the average premium for employer-based family health insurance rose from \$5,791 to \$23,968—an increase of more than 300 percent—and the worker contribution to that premium more than quadrupled.<sup>6</sup> In 1970, the average annual cost of tuition and fees was \$394 at public colleges and \$1,706 at private colleges. In 2023, it was \$11,310 at public colleges for in-state students and \$41,740 at private colleges.<sup>7</sup> Child care for an infant and a four-year-old costs, on average, \$36,008 in Massachusetts, \$28,420 in California, and \$28,338 in Minnesota.<sup>8</sup>

An uncanny economy has emerged in which a secure, middle-class lifestyle receded for many, but the material trappings of middle-class success became affordable to most. In the 1960s, it was possible to attend a four-year college debt-free but impossible to purchase a flat-screen television. By the 2020s, the reality was close to the reverse.

We papered over the affordability crisis<sup>9</sup> with low prices for consumer goods, soaring asset values that kept richer Americans happy, and mountains of debt: housing debt and student-loan debt and medical debt that kept the working class semi-afloat. This makes some sense of the last few decades of our economic debates: a crisis of housing debt, a huge new program to subsidize health insurance costs, debates about making college free and forgiving student loans, endless rounds of tax cuts, proposal after proposal for the government to pay for child care and preschool, a bubble in crypto that attracted so many investors in part because it seemed like a rocket ship into wealth that anyone could ride.

But then came inflation. For years, the central problem in the American economy was demand. We both reported on the financial crisis, and every conversation with Obama administration economists was about how to persuade employers to hire and consumers to spend. The 2009 stimulus was too small, and while we avoided a second Great Depression, we sank into an aching slow recovery. Democrats carried those lessons into the COVID pandemic. They met the crisis with overwhelming fiscal force, joining with the Trump administration to pass the \$2.2 trillion CARES Act and then adding the \$1.9 trillion American Rescue Plan Act and the trillion-dollar infrastructure bill on top. Democrats made clear that they preferred the risks of a hot economy, like inflation, to the threat of mass joblessness.

They succeeded. But solving the crisis of the pandemic economy created a new crisis for the post-pandemic economy: too much demand. Supply chains that had been battered by the pandemic and Russia's invasion of Ukraine began to break. Inflation returned with a vengeance. The conversations we had with the Biden administration's economists were different from the conversations with the Obama administration's economists, even when they were the same people. They needed companies to make more goods and make them faster. They needed more chips so there could be more cars and computers. They needed ports to clear more shipments and Pfizer to make more antiviral pills and shipping companies to hire more truckers and schools to upgrade their ventilation systems. They needed more supply and, if they could not get that, less demand.

“If car prices are too high right now, there are two solutions,” Biden said. “You increase the supply of cars by making more of them, or you reduce demand for cars by making Americans poorer. That’s the choice.”<sup>10</sup>

By 2024, the surge in prices had slowed. Inflation, as economists measure it, had eased. But the broader affordability crisis that predated the bout of inflation persisted. The fear that we did not or would not have enough of what we needed settled heavily on politics. Policymakers began to rethink globalization, warning that we could not depend on critical exports from China if conflict or crisis came between our nations. Governors and mayors focused their attention on housing supply as homeless encampments spread across their streets. The Inflation

Reduction Act began the work of building the green infrastructure necessary to migrate our economy to clean energy. The CHIPS and Science Act dangled tens of billions of dollars to restart semiconductor manufacturing in America. Whether these policies will work remains to be seen. That these policies represent a break with recent decades of American politics is undeniable.

Politics is not just about the problems we have. It's about the problems we see. The supply problem has lurked for years, but it has not been the core of our politics. That is changing. A new theory of supply is emerging—and with it, a new way of thinking about politics, economics, and growth.

## Society Is Not a Pie

Perhaps you've heard the cliché that the economy is a pie we must grow rather than slice. It is hard to know where to begin with what this image gets wrong, because it gets almost nothing right. If you somehow grew a blueberry pie, you'd get more blueberry pie. But economic growth is not an addition of sameness. The difference between an economy that grows and an economy that stagnates is *change*. When you grow an economy, you hasten a future that is different. The more growth there is, the more radically the future diverges from the past. We have settled on a metaphor for growth that erases its most important characteristic.

Dig within the equations that power modern economics and you'll find that growth comes from one of a few places. An economy can grow because it adds more people. It can grow because it adds more land or natural resources. But once those avenues are exhausted, it needs to do more with what it has. People need to think up new ideas. Factories need to innovate new processes. These new ideas and new processes must be encoded into new technologies. All this is grouped under the sterile label of productivity: How much more can we produce with the same number of people and resources? When productivity surges, what we get is not more of what we had, but new things we never imagined.

Imagine going to sleep in 1875 in New York City and waking up thirty years later. As you shut your eyes, there is no electric lighting, Coca-Cola, basketball, or aspirin. There are no cars or “sneakers.” The tallest building in Manhattan is a church. When you wake up in 1905, the city has been remade with towering steel-skeleton buildings called “skyscrapers.” The streets are filled with novelty: automobiles powered by new internal combustion engines, people riding bicycles in rubber-soled shoes—all recent innovations. The Sears catalog, the cardboard box, and aspirin are new arrivals. People have enjoyed their first sip of Coca-Cola and their first bite of what we now call an American hamburger. The Wright brothers have flown the first airplane. When you passed into slumber, nobody had taken a picture with a Kodak camera or used a machine that made motion pictures, or bought a device to play recorded music. By 1905, we have the first commercial versions of all three—the simple box camera, the cinematograph, and the phonograph.

Now imagine dozing off for another thirty-year nap between 1990 and 2020. You would wonder at the dazzling ingenuity that we funneled into our smartphones and computers. But the physical world would feel much the same. This is reflected in the productivity statistics, which record a slowing of change as the twentieth century wore on. This is not just a problem for our economy. It is a crisis for our politics. The nostalgia that permeates so much of today’s right and no small part of today’s left is no accident. We have lost the faith in the future that once powered our optimism. We fight instead over what we have, or what we had.

Our era features too little utopian thinking, but one worthy exception is Aaron Bastani’s *Fully Automated Luxury Communism*, a leftist tract that puts the technologies in development right now—artificial intelligence, renewable energy, asteroid mining, plant- and cell-based meats, and gene editing—at the center of a post-work, post-scarcity vision.<sup>11</sup> “What if everything could change?” he asks. “What if, more than simply meeting the great challenges of our time—from climate change to inequality and ageing—we went far beyond them, putting today’s problems behind us like we did before with large predators and, for the most part, illness? What if, rather than having no sense of a different future, we decided history hadn’t actually begun?”<sup>12</sup>

It is routine in politics to imagine a just present and work backward to the social insurance programs that would get us there. It is equally important to imagine a just—even a delightful—future and work backward to the technological advances that would hasten its arrival. Bastani’s vision is bracing because it insists that those of us who believe in a fairer, gentler, more sustainable world have a stake in bringing forward the technologies that will make that world possible. That is a political question as much as a technological one: those same technologies could become accelerators of inequality and despair if they’re not embedded in just policies and institutions. What Bastani sees is that the world we want requires more than redistribution. We aspire to more than parceling out the present.

New technologies create new possibilities and allow us to solve once-impossible problems. In a world where many of the countries with the largest greenhouse gas emissions are middle-income nations, like China and India,<sup>13</sup> the only way for humanity to limit climate change while fighting poverty is to invent our way to clean energy that is plentiful and cheap and then spend enough to deploy it. The only reason we have even the barest hope of avoiding catastrophic warming is that the cost of solar power has fallen by 89 percent and onshore wind costs by almost 70 percent in ten years.<sup>14</sup> California’s decision to ban the sale of new gas-powered cars after 2035<sup>15</sup> would be unthinkable without the rapid advances in battery technology.

Much that we need for the world we want we already know how to build. But much that we need for the world we want still needs to be invented and improved. Green hydrogen and cement. Nuclear fusion. Treatments for the terminal cancers that overwhelm today’s therapies and the shadowy autoimmune diseases that baffle today’s doctors. AI that molds itself to the needs of children who learn and think differently. Markets will, we hope, proffer some of these advances. But not nearly enough of them. The market cannot, on its own, distinguish between the riches that flow from burning coal and the wealth that is created by bettering battery storage. Government can. The market will not, on its own, fund the risky technologies whose payoff is social rather than economic. Government must.



But let us not be naïve. It is childish to declare government the problem. It is just as childish to declare government the solution. Government can be either the problem or the solution, and it is often both. By some counts, nuclear power is safer than wind and cleaner than solar. It is inarguably safer than burning coal and petrol. And yet the US—facing a crisis of global warming—has almost stopped building nuclear power reactors and plants entirely. Between 1973 and 2024, the country started and finished only three new nuclear reactors. And it has shut down more nuclear plants than it's opened in most of our lifetimes.<sup>16</sup> That is not a failure of the private market to responsibly bear risk but of the federal government to properly weigh risk.

To take technology seriously as a force for change is to take it seriously as infused with values and, yes, politics. The relationship is bidirectional. It is not just that the politics we have will affect the technologies we develop. The technologies we develop will shape the politics we come to have. A world where renewable energy is plentiful and cheap permits a politics that is different than a world where it is scarce and pricey. A world where modular construction has brought down the cost of building opens different possibilities for state and local budgets.

In 1985, the great technology critic Neil Postman wrote, “to be unaware that a technology comes equipped with a program for social change, to maintain that technology is neutral, to make the assumption that technology is always a friend to culture is, at this late hour, stupidity plain and simple.”<sup>17</sup> The corollary is also true: to have no program to harness technology in service of social change is its own form of blindness.

Too often, the right sees only the imagined glories of the past, and the left sees only the injustices of the present. Our sympathies there lie with the left, but that is not a debate we can settle. What is often missing from both sides is a clearly articulated vision of the future and how it differs from the present. This book is a sketch of, and argument for, one such vision.

# A Liberalism That Builds

We are both liberals in the American tradition. The problems we seek to solve are mostly problems that exist within the zone of liberal concern. We worry over climate change and health inequality. We want more affordable housing and higher median wages. We want children to breathe cleaner air and commuters to move easily on mass transit systems. We have many disagreements with the modern American right. But we focus, in this book, on the pathologies of the broad left.

One reason for that is we don't see ourselves as effective messengers to the right. There are people seeking complementary reforms in that coalition, such as James Pethokoukis, author of *The Conservative Futurist*; the economist Tyler Cowen, who has called for a "State Capacity Libertarianism";<sup>18</sup> and the array of policy experts organized in the Niskanen Center. We wish them well.

But we focus on the left for larger reasons. This book is motivated in no small part by our belief that we need to decarbonize the global economy to head off the threat of climate change. To the extent that the right simply does not believe this—and in America, at least, it does not—it strikes us as naïve to describe the policies that would help Republicans build green infrastructure faster. It is folly to expect a coalition that does not share our goals to do the work to achieve them. It is more interesting to ask, as we will, why it is often easier to build renewable energy in red states than in blue states despite Republican opposition to the cause of climate change.

Then there is the anger any liberal should feel when looking at the states and cities liberals govern. One of us was born in California and lived there throughout much of the writing of this book. California's most populous cities are run by Democrats.<sup>19</sup> Every statewide elected official in California is a Democrat.<sup>20</sup> Both chambers of the legislature are run by Democrats. And California is a land of wonders. It leads the world in technology. It creates the culture that much of the world consumes. It is astonishingly, breathtakingly beautiful. If it were its own country, it would have the fifth-largest GDP in the world.

Liberals should be able to say: *Vote for us, and we will govern the country the way we govern California!* Instead, conservatives are able to say: *Vote for them, and they will govern the country the way they govern California!* California has spent decades trying and failing to build high-speed rail. It has the worst homelessness problem in the country. It has the worst housing affordability problem in the country. It trails only Hawaii and Massachusetts in its cost of living.<sup>21</sup> As a result, it is losing hundreds of thousands of people every year to Texas and Arizona.<sup>22</sup> What has gone wrong?

California's problems are often distinct in their severity but not in their structure. The same dynamics are present in other blue states and cities. In this era of rising right-wing populism, there is pressure among liberals to focus only on the sins of the MAGA right. But this misses the contribution that liberal governance made to the rise of Trumpism. In their book *Presidents, Populism, and the Crisis of Democracy*, the political scientists William Howell and Terry Moe write that "populists don't just feed on socioeconomic discontent. They feed on ineffective government—and their great appeal is that they claim to replace it with a government that is effective through their own autocratic power."<sup>23</sup>

In the 2024 election, Donald Trump won by shifting almost every part of America to the right. But the signal Democrats should fear most is that the shift was largest in blue states and blue cities—the places where voters were most exposed to the day-to-day realities of liberal governance. Nearly every county in California moved toward Trump,<sup>24</sup> with Los Angeles County shifting eleven points toward the GOP. In and around the "Blue Wall" states, Philadelphia County shifted four points right, Wayne County (Detroit) shifted nine points right, and Cook County (Chicago) shifted eight points right. In the New York City metro area, New York County (Manhattan) shifted nine points right, Kings County (Brooklyn) shifted twelve points right, Queens County shifted twenty-one points right, and Bronx County shifted twenty-two points right.<sup>25</sup>

Voting is a cheap way to express anger. Moving is expensive. But residents of blue states and cities are doing that, too. In 2023, California lost 342,000 more residents than it gained; in Illinois, the net loss was 115,000; in New York,

284,000.<sup>26</sup> In the American political system, to lose people is to lose political power. If current trends hold, the 2030 census will shift the Electoral College sharply to the right; even adding Michigan, Pennsylvania, and Wisconsin to the states Harris won won't be enough for Democrats to win future presidential elections.<sup>27</sup>

The problem is not just political. Young families are leaving large urban metros so quickly that several counties—including those encompassing Manhattan, Brooklyn, Chicago, Los Angeles, and San Francisco—are on pace to lose 50 percent of their under-five childhood population in the next twenty years.<sup>28</sup> Democrats cannot simultaneously claim to be the party of middle-class families while presiding over the parts of the country that they are leaving.

A good way to marginalize the most dangerous political movements is to prove the success of your own. If liberals do not want Americans to turn to the false promise of strongmen, they need to offer the fruits of effective government. Redistribution is important. But it is not enough.

## The Abundant Society

There is a word that describes the future we want: abundance. We imagine a future not of less but of more. We do not subscribe to the seductive ideologies of scarcity. We will not get more or better jobs by closing our gates to immigrants. We will not turn back climate change by persuading the world to starve itself of growth. It is not merely that these visions are unrealistic. It is that they are counterproductive. They will not achieve the futures they seek. They will do more harm than good.

The abundance we envision is not indiscriminate. It is not an omnidirectional moreness. We take inspiration from *People of Plenty*, the historian David M. Potter's brilliant 1954 book on how abundance shaped American thought and culture. "If abundance is to be properly understood, it must not be visualized in terms of a storehouse of fixed and universally recognizable assets, reposing on shelves until humanity, by a process of removal,

strips all the shelves bare.” Abundance, he said, is “a physical and cultural factor, involving the interplay between man, himself a geological force, and nature.”<sup>29</sup>

The kind of abundance we seek differs from the kind of abundance our generation has seen. Potter wrote of the way America was being “reoriented to convert the producer’s culture into a consumer’s culture,” and the rupture deepened in the decades that followed.<sup>30</sup> American policy has been focused on enacting what the historian Lizabeth Cohen calls “A Consumers’ Republic.”<sup>31</sup> It has been remarkably successful. Catastrophically successful. We have a startling abundance of the goods that fill a house and a shortage of what’s needed to build a good life. We call for a correction. We are interested in production more than consumption. We believe what we can build is more important than what we can buy.

Abundance, as we define it, is a state. It is the state in which there is enough of what we need to create lives better than what we have had. And so we are focused on the building blocks of the future. Housing. Transportation. Energy. Health. And we are focused on the institutions and the people that must build and invent that future.

Let’s begin.