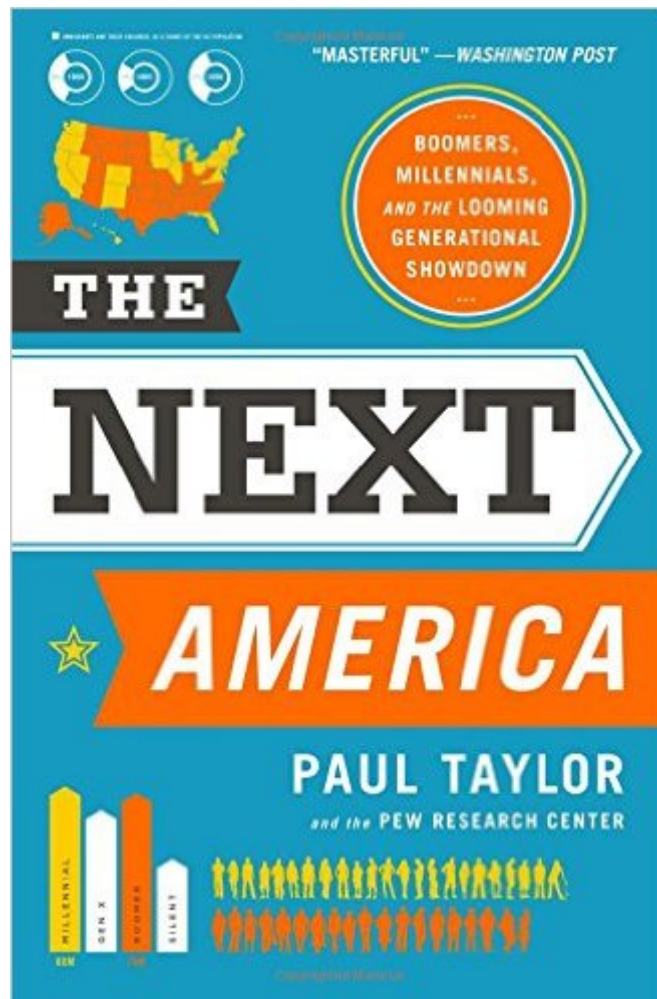


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The Next America: Boomers, Millennials, And The Looming Generational Showdown



Synopsis

The America of the near future will look nothing like the America of the recent past. America is in the throes of a demographic overhaul. Huge generation gaps have opened up in our political and social values, our economic well-being, our family structure, our racial and ethnic identity, our gender norms, our religious affiliation, and our technology use. Today's Millennials; well-educated, tech savvy, underemployed twenty-somethings; are at risk of becoming the first generation in American history to have a lower standard of living than their parents. Meantime, more than 10,000 Baby Boomers are retiring every single day, most of them not as well prepared financially as they'd hoped. This graying of our population has helped polarize our politics, put stresses on our social safety net, and presented our elected leaders with a daunting challenge: How to keep faith with the old without bankrupting the young and starving the future. Every aspect of our demography is being fundamentally transformed. By mid-century, the population of the United States will be majority non-white and our median age will edge above 40; both unprecedented milestones. But other rapidly-aging economic powers like China, Germany, and Japan will have populations that are much older. With our heavy immigration flows, the US is poised to remain relatively young. If we can get our spending priorities and generational equities in order, we can keep our economy second to none. But doing so means we have to rebalance the social compact that binds young and old. In tomorrow's world, yesterday's math will not add up. Drawing on Pew Research Center's extensive archive of public opinion surveys and demographic data, *The Next America* is a rich portrait of where we are as a nation and where we're headed; toward a future marked by the most striking social, racial, and economic shifts the country has seen in a century.

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Customer Reviews

The author is the Executive Vice President of the Pew Research Center. In the prefix, we are promised a lot of statistics. That promise is kept. That is what I liked most about the book. As examples, he tells us that about 4 million babies are born each year in the U.S., plus another 1 million enter as legal immigrants. This is offset by the deaths of about 2.5 million Americans, for a net increase of about 2.5 million per year. That's good to know. We also learn that only about 51% of American adults are married these days, and that women are the primary breadwinners in about 4 in 10 American homes. Plus, fewer than one third of black adults today are married. And, nearly 3 in 10 American households now contain only one person. We are also told that Barack Obama is President today primarily because of the votes coming from the young and the non-whites. That is the good stuff. The bad stuff, in my opinion, comes when the author is surprisingly negative about the future of Social Security and Medicare, almost like he has bought into all the simplistic Paul Ryan/Republican Party arguments. In several parts of the book, he gives very negative reports on how Social Security works and may work in the future. I'll not go into my rebuttals of all that here. My point is that if the author would have left that stuff out, it would have been a better book. His Chapter 4, for example, seems like it belongs in a book on personal finance, one that is very conservative in its thinking. And when he says that "More than 7 in 10 Millennials do not expect Social Security to be their main source of retirement income, he gets himself in more trouble. Social Security has NEVER been projected to be the main source of anyone's income.

To paraphrase a famous scientist, the nice thing about data is that it doesn't matter whether you believe it or not. This book contains a tremendous amount of (summarized) data about the current and future demographics of the United States, gathered from both public sources (eg statistics published by the Bureau of the Census, the IRS, and other Federal agencies) and from one of the world's best-known nonpartisan survey-based research foundations. I'd summarize the biggest takeaways as follows:- The combination of immigration, intermarriage, and changing social mores among younger generations (the author identifies today's primary generational groups from oldest to youngest as Silent, Boomers, GenX, and Millennials) mean that the social attitudes of current and future voters lean overwhelmingly towards what most people would associate with "progressive values" or with the Democratic Party. In particular, as the Republican Party has tacked farther and farther to the right, the segment of the electorate receptive to their messages is shrinking and in fact

dying. On the other hand, these younger-but-growing segments of the electorate have a much poorer voter-turnout record than their older and more conservative counterparts. This combination of elements has profound consequences for future elections.- The biggest coming "showdown" (to which the subtitle alludes) is the aging of the world's population. Japan, China, and some European nations will get there ahead of the US, in part because although birth rates are falling everywhere throughout the developed world, in the US that effect is partially offset by immigration, especially economically (since most immigrants arrive ready to work rather than newborn).

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