

The End of Progress?

BY JOSEPH E. STIGLITZ

*Everything and
everybody's for sale.*

Thirty-five years ago, the world experienced an epochal change with the collapse of European communism. Francis Fukuyama famously called this moment the “end of history,” predicting that all societies would eventually converge toward liberal democracy and market economies. Today, it is almost a cliché to observe how wrong that prediction was. With the return of Donald Trump and his MAGA movement, perhaps we should call the current era the “end of progress.”

Most of us take progress for granted. But we should remember that living standards 250 years ago were little different from what they were 2,500 years ago. Not until the Enlightenment and the Industrial Revolution did we achieve the enormous improvements in life expectancy, health, and living standards that have defined modernity.

Enlightenment thinkers recognized that scientific experimentation and tinkering could help people understand nature and create new, transformative technologies; and that the social sciences could enable closer coordination in efforts to improve conditions for all members of society. Such efforts required the rule of law to displace absolutism, respect for truth to prevail over obscurantism, and the elevation of expertise in human affairs. Among the most disturbing features of the MAGA revolution is its outright rejection of these values.

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Can progress continue? Just as the Soviets managed to launch Sputnik, we may see Trump and his followers preside over notable technological feats in space and artificial intelligence. But can we really expect America's new oligarchy to oversee sustained, widely shared advances? Those in power now are driven wholly by the pursuit of wealth, and they have no reservations about accumulating it through exploitation and rent-seeking. They have already demonstrated their ingenuity in wielding market power and leveraging media and technology platforms to advance their private interests through widespread manipulation and disinformation.

What differentiates today's American-style corruption from past forms is its sheer scale and brazenness. The idea of stuffing \$100 bills into brown paper envelopes sounds quaint compared to what we have now. American oligarchs can openly "contribute" hundreds of millions of dollars to a politician's election campaign in exchange for favors. The \$465 million no-strings-attached loan that Tesla received from President Barack Obama's administration fifteen years ago will look like a pittance compared to what is coming down the pike.

Progress requires investments in basic science and an educated labor force. Yet during his first term, Trump proposed such massive cuts in funding for research that even his fellow Republicans balked. Will they show the same willingness to resist him this time?

In any case, is progress still possible when the institutions responsible for the advancement and transmission of knowledge are under constant attack? The MAGA movement would like nothing more than to tear down the "elite" institutions where so much cutting-edge research occurs.

No country can truly prosper if large portions of the population suffer from deficiencies in education, health, and nutritious food. In America, around 16 percent of children grow up in poverty, overall performance in international educational assessments is mediocre, malnutrition and homelessness have become pervasive, and life expectancy is the lowest of any major advanced economy. The only remedy is more and better public spending. Yet Trump and his team of oligarchs are committed to cutting the budget as much as they can. Doing so would leave the United States even more dependent on foreign labor. But immigrants, even highly skilled ones, are anathema to Trump's MAGA followers.

Although the United States has long led the world in advancing basic science and technology, it is hard to see how this can continue under Trump. I see three possible scenarios. In the first, the United States finally comes to terms with its deep-seated problems, rejects the MAGA movement, and reaffirms its commitment to Enlightenment values. In the second, the United States and China continue down the road to oligarchic capitalism and authoritarian

state capitalism, respectively, with the rest of the world lagging behind. Lastly, the United States and China stay on their course, but Europe takes up the banner of progressive capitalism and social democracy.

Unfortunately, the second scenario is most likely, which means we must consider how long America's growing deficiencies will remain manageable. China has massive advantages in developing technology and artificial intelligence, owing to its huge market, vast supply of engineers, and commitment to long-term planning and comprehensive surveillance. Moreover, China's diplomacy *vis-à-vis* the 60 percent of countries outside the West has been far more suc-

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cessful than America's. But, of course, neither China nor a Trumpian America is committed to the values that have driven progress since the late eighteenth century.

Tragically, humanity is already grappling with existential challenges. Advances in technology have given us the means to destroy ourselves, and the best way to prevent that is through international law. In addition to the threats posed by climate change and pandemics, now we also have to worry about unregulated artificial intelligence.

Some will counter that while there may be a pause in progress, past investments in basic science will continue to yield valuable returns. Besides, the optimists might add, every dictatorship eventually ends, and history moves on. A century ago, fascism engulfed the world. But that led to a wave of democratization, with decolonization and civil-rights movements countering racial, ethnic, and gender discrimination.

The problem is that those successful movements went only so far, and time is not on our side. Climate change will not wait for us to get our act together. Will Americans enjoy continued progress in the form of shared prosperity, based on education, health, safety, community, and a clean environment? I doubt it. And will the end of progress in America have knock-on effects globally? Almost surely.

It is too soon to know what the full consequences of Trump's second presidency will be. History does indeed move on; but it could leave progress behind. ♦