

Bracing for Demographic Winter: The “Overpopulation Crisis”

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image above: Thomas Malthus

A new round of calls for punishing austerity and depopulation strategies have sprung up in the wake of a Royal Society report ringing the alarm on the so-called overpopulation crisis. The report, entitled “People and the Planet” was published on April 26th and followed up by a flurry of articles by the usual suspects dutifully parroting the society’s dire warnings about the future of humanity in a crowding world. Paul Ehrlich was even trotted out to chastise the Society for not going far enough in their report, instead intimating that 5 billion people would have to disappear from the face of the earth for the population to be at a “sustainable” level.

The irony is that this is the same Paul Ehrlich who was crying wolf about the “Population Bomb” 45 years ago and was proven wrong on almost every prediction he made at the time. In 1968 Ehrlich predicted that “hundreds of millions of people (including Americans) are going to starve to death” in the 1970s, but he was wrong. In 1969 he predicted that “smog disasters” were going to be killing 200,000 people per year in cities like New York and L.A. by the mid-70s, but he was wrong. Also in 1969 he actually claimed he “would take even money that England will not exist in the year 2000.” Last we checked, England is still here. In 1975 he envisioned that “food riots” in America in the 1980s would lead to the dissolution of Congress, another prediction that failed to come to pass. The next year he argued that “Before 1985, mankind will enter a genuine age of scarcity . . . in which the accessible supplies of many key minerals will be facing depletion.” Wrong again.

By 1980, economist Julian Simon had grown weary of listening to the doom and gloom of those who, like Ehrlich, continued to predict one disaster scenario after another in the name of this supposed overpopulation crisis. He offered a wager to anyone who was willing to take him up on it that the price of any given raw material would be lower on any given future date than it was at the time. Paul Ehrlich took him up on the wager, and the two drafted a futures contract obligating Ehrlich to buy \$1000 worth of copper, chrome, nickel, tin, and tungsten from Simon in 1990 at 1980 prices. By the time the contract matured, the prices had fallen and Ehrlich was forced to cut Simon a check for \$576.07. Simon offered a further \$20,000 wager with the added incentive that Ehrlich could pick whatever resources and whatever time frame he wished, but Ehrlich had learned the valuable lesson not to put his money where his mouth was.

Despite a career of failed arguments and predictions that never came true, Ehrlich won a MacArthur Foundation genius grant and is still treated as a venerated, knowledgeable figure on the subject of population. The problem, of course, is that adherents of his particular brand of doomsaying are inclined to believe these predictions of doom because it affirms their Malthusian worldview. Thomas Malthus was an employee of the British East India Company who hit upon the idea that food production increases arithmetically while population increases exponentially. Thus, argued Malthus in his infamous 1798 “Essay on the Principle of Population,” it was a mathematical certainty that the world was on a crash course for demographic disaster. The problem for Malthus and his acolytes, however, is that they have in each and every generation failed to understand that the question of population and resources is not a zero-sum game. In each and every generation since Malthus first wrote his treatise, human ingenuity has developed technologies and techniques that have helped to expand the arable land for farming and agriculture and increased the number of crops that can be grown in each acre, even as the number of people required to work that land has fallen. Every generation a new crop of Malthusians emerge to argue that this time the expansion of the food supply will fail and the world will be plunged into chaos, and in each and every generation the predicted apocalypse has failed to arrive. Worse yet for those who argue so strenuously for the Here we are over 200 years later and the Malthusians of our own time continue to argue that the same disaster that has failed to arrive for two centuries is now just around the corner.

Unfortunately we don't have to dig very deep to see the dark side of this Malthusian bent. In 1969, Ehrlich stated that if voluntary birth control methods did not curb population growth fast enough for his liking, governments might have to consider “the addition of a temporary sterilant to staple food or to the water supply.” In 1972 UN climate guru Maurice Strong argued that governments should license couples to have children. In 1977, Obama “science czar” John Holdren co-authored with Ehrlich a tome called “Ecoscience” that mused once again about the possibility of forced abortions and sterilants in the water supply as a way of curbing population growth. In 2002, the editor of the Earth Island Institute's online magazine lamented the introduction of electricity to Africa. The Malthusian philosophy is the perfect false front for an ideology that bemoans economic development and technological progress.

Interestingly, even the UN's own population and fertility estimates show that overpopulation is not the real problem. The UN is projecting a world population of 9 billion by 2050 and a leveling off after that point. The global fertility rate (children per couple) was 4.95 in 1950-1955. It was 2.79 in 2000-2005. It is expected to be 1.63 in 2095-2100. To put that in perspective, the replacement fertility rate that would be required to maintain the population at current levels is projected to be 2.1 in developed countries and as high as 3.4 in developing countries due to higher child mortality rates. With a global fertility rate of 1.63 by the end of the century, the human race will be essentially breeding itself out of existence.

Quite contrary to the projections of the Malthusians, the very real danger to the economy and the species itself is the very real demographic shift that happens in a shrinking population. This phenomenon is referred to as demographic winter and has been understood by demographers for decades. Population is still growing because of high fertility rates in

previous generations and longer life spans, but declining fertility rates will turn into population decline in a number of nations within the century should these trends hold. The countries of the developed world, with their fertility rates already in decline, will be the first to experience the effects of this transition. Countries like Greece, Russia, Taiwan, Lithuania, South Korea and others that already have a fertility rate below 1.5 and little influx of immigrants are either already declining in population or are expected to within a decade.

Japan is one of the countries on the forefront of this decline. Having some of the longest-lived people on the planet and ranking 202 out of 220 countries and regions for fertility rates, Japan is already starting to cope with the effects of a rapidly aging population. The Japanese government is increasingly turning to politically painful measures just to try to keep the country's massive social security program going. Accounting for 29 percent of its \$1.12 trillion dollar 2012 budget, the cost of taking care of Japan's pensioners is only going to increase as more and more of the post-war boomer generation begin to come up for retirement. The workers per retiree ratio is falling across the majority of the globe, with Japan falling from 9.1 workers per retiree in 1965 to a projected worker/retiree parity in 2050. In effect, by the middle of the century each Japanese worker will be asked to pay for the retirement of one of their elders. This is of course completely untenable, but the political will to make changes to the system is utterly lacking, especially since the majority of the population is retired or retiring in the near future and is unlikely to vote themselves out of an entitlement system they have spent their life paying into. Instead, the Japanese Prime Minister du jour, Yoshihiko Noda, is trying to rally the country around tax hikes that are explicitly aimed at making up social security shortfalls.

The situation, while perhaps more acute in Japan, is common to countries across the developed world, including the United States. No one entering the work force today expects there to be a social security system of the kind that exists today by the time they reach retirement, but there is no way to put the brakes on a system of unfunded liabilities that today's retirees spent their life "paying into." Reforming the system seems a politically quixotic quest, and is the ultimate Catch-22 inherent in the program itself since the moment of its inception under FDR in the 1930s. A population suffering from the effects of the Great Depression was promised a program that would take care of them in old age. Now during our current ongoing depression, what little social security payouts that the boomers have inherited after a lifetime of paying in is being inflated away into nothing by Helicopter Ben and the quantitative easing crew. Europe is even worse, with retirees and pensioners committing public suicide in places like Greece rather than subject themselves to a life of picking through garbage in the wake of Eurocrat-dictated austerity measures.

Other economic effects of the greying population will begin to make themselves felt in the coming years, as well. Real estate and stock market declines are inevitable in a society with an increasing number of aging retirees cinching up the purse strings and fewer young couples buying houses or investing in the markets. Declines in saving rates, outputs per capita and living standards are all likewise projected as inevitable in a world of shrinking population. Given the immensity of the problems generated by this demographic transition, it is becoming increasingly obvious that the Malthusians have placed the problem of the "population bomb" on its head: the real "Population Bomb" of the 21st century is not the problem of too many people, but too few.

The Malthusians tend to argue that their end goal is that imagined state of “sustainability” by which the economy of the future will not be predicated on growth, but instead will be a static system that will maintain itself via renewability. Whatever one thinks of the viability or desirability of such a system, the stark fact is that such a system is impossible in the paradigm of declining fertility rates. In fact, in order to achieve sustainability, the human race would have to find a way to reverse the fertility decline. It’s an irony that aging doomsayers like Ehrlich and Holdren may not live long enough to behold come to fruition in their lifetime, but to achieve the very goals they claim to be aiming toward, there may be only one hope for the human species: Bring on the babies.

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