



We Should Welcome, Not Bemoan, Population Growth

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On Nov. 15, the world's population is set to reach eight billion people. To some observers, who worry about the potential scarcity of the earth's resources, this milestone portends possible calamity.

According to the Global Footprint Network, “humans use as much ecological resources as if we lived on 1.75 Earths.” In February 2019, Rep. Alexandria Ocasio-Cortez (D-N.Y.) told her Instagram viewers that it is “basically a scientific consensus that the lives of our children are going to be very difficult,” and that fact leads young people to ask a “legitimate question: is it OK to still have children?”

Shortly thereafter, comedian Bill Maher bluntly summed up the overpopulation theory by declaring “the great under-discussed factor in the climate crisis” is that “there are just too many of us and we use too much s-t.”

Maher channeled the English prelate by the name of Thomas Malthus, who in 1798 wrote a famous “Essay on the Principle of Population.” In it, Malthus claimed to show that the world's population grew exponentially, while resources needed to feed the populace only grew at a linear rate. His theory was that with the growth in people exceeding the growth in food, starvation was around the corner.

But, of course, this never happened. In fact, the opposite turned out to be true — in reality, the rising global population and human freedom have unlocked an era of prosperity and abundance unmatched in human history.

Looking as far back as 1850, we analyzed prices of hundreds of food items, metals, minerals, and fuels and found that over time, population growth has fueled human innovation, which, in

turn, has provided what we have called a “superabundance” of resources that makes our lives better.

This may seem counterintuitive, given all the scary news articles about rising prices of groceries, textiles, building materials, and the like. But money prices only make sense when you ask a second question: “compared to what?”

The analysis in our book, *Superabundance: The Story of Population Growth, Innovation, and Human Flourishing on an Infinitely Bountiful Planet*, compares the prices of goods and even some services to the time it takes to earn the money to buy them, giving more proper context to what things currently cost. This “time price” metric factors in the growing productivity of our species and, consequently, higher wages.

Whereas nominal and real prices are measured in dollars and cents, time prices are measured in hours and minutes. To calculate a time price, simply divide the nominal price of a good or service by your nominal hourly income. That tells you how long you must work to afford something. So long as your nominal hourly income increases at a faster pace than nominal prices do, goods and services get more abundant.

And across the board, commodities have been growing dramatically cheaper for consumers. Between 1900 and 2018, the length of time a blue-collar American worker had to work to earn enough money to buy pork dropped by 98.4 percent. For rice, the time dropped by 97.6 percent. The drop in cocoa, wheat, and corn, was 97.1 percent, 96.7 percent, and 96.1 percent, respectively.

The time price for non-edible goods like rubber, aluminum, potash and cotton, all of which are valuable inputs in the production processes that impact the prices of other goods and services, plummeted by between 99.4 percent and 95.8 percent. All the while, the population of the United States rose from 76 million to 328 million.

Of course, many modern critics of population growth are primarily concerned about the environmental cost of having so many people on the planet, but a larger population can actually spur the innovation necessary to protect the environment.

Every new human being comes to the world not only with an empty stomach, but also a pair of hands, and, more importantly, a brain capable of intelligent thought and new knowledge creation. In the process of economic development, human beings cause a lot of environmental damage, but the new wealth and knowledge that we create during that process also allow us to become better stewards of the planet. That is why all environmental protection and quality ranking tables are dominated by developed nations.

Doomsayers concerned about population growth are right to note that the world is constituted of a finite number of atoms — be they of copper or of zinc. But the finitude of these resources is largely irrelevant to human well-being.

What matters is our ability to create new knowledge that combines and recombines those atoms in ever more valuable ways. For example, a humble grain of sand had first given us glass jars, then windowpanes, and, most recently, fiber optic cables. Population growth is important, because new knowledge is not restricted by the physical limits of our planet, but by the number of people who are free to think, speak, associate, invest and profit from their ideas and inventions.

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