



## Optimism Triumphant Book Of Year Makes Great Client Gift

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We live in a world that is rapidly becoming freer, cleaner, better educated, healthier, longer-lived, wealthier and more peaceful. Oddly, you and I find ourselves sharing that planet with a huge preponderance of people who are quite convinced that it is going to hell in a handbasket.

In recent years there has emerged into this maelstrom of declinism – nay, catastrophism – a whole literature of scrupulously evidence-based optimism. It started (for me) with Matt Ridley’s *The Rational Optimist*, and has continued through such important contributions as Steven Pinker’s *Enlightenment Now*, Gregg Easterbrook’s *It’s Better Than It Looks*, and the great Hans Rosling’s posthumous classic *Factfulness*.

Now there comes to hand the most accessible, most graphically arresting and in some ways most encyclopedic treatment of the subject: *Ten Global Trends Every Smart Person Should Know* by Ronald Bailey and Marian L. Tupy. The authors are, respectively, the science correspondent for *Reason* magazine and the editor of the website HumanProgress.org. The book is published by the Cato Institute.

One at a time – giving us time to savor each positive finding – *Ten Global Trends* covers an absolutely astonishing range of topics. Start with the Great Enrichment: The world’s economy has grown more than a hundredfold since 1820, while global population is up something less than eightfold. Now a little over \$120 trillion, the middle-of-the-road scenario by the Intergovernmental Panel on Climate Change (IPCC) puts global GDP at \$600 trillion by 2100 – even as global population peaks at eight to nine billion people.

As recently as 1970, about half the world’s population lived in extreme poverty; fewer than nine percent do now, and the rate continues to fall. At the same time, global literacy among men age 15 and older rose from 77% to 90%, and for women from 61% to 83% -- that gap, too, is closing fast.

Broadly speaking, as world population doubled, food production trebled; meanwhile, the amount of land devoted to agriculture has already peaked. Global life expectancy has more than doubled since 1900, and is continuing to increase at a bit less than two and a half years per decade, or

about six hours per day. Half a century ago, it was considered a given that the world was about to run out of oil, and rather soon at that. But oil production has grown from 32 million barrels a day in 1965 to 95 million in 2018 – ***while proven oil reserves have tripled.***

One can go on and on like this – and Messrs. Bailey and Tupy do just that. But each important fact/trend is given its own richly illustrated page in their book, such that you can sample them randomly, devour the whole 200-page book – or both.

*Ten Global Trends* is surely a book of the year, and quite possibly ***the*** Book of the Year for advisors. At the moment it's also – for those of you who look for books to give clients at holiday time – the obvious choice. My suggestion: give them the hardcover – they'll appreciate it.