

# Book offers paradigm shift of economic thinking

## "Abundance"

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Ezra Klein and Derek Thompson  
*Avid Reader Press, 2025*

Ezra Klein and Derek Thompson open their book with a utopian vision: You wake up in a room heated and cooled by clean energy sources, reflecting that 40 years ago, your parents had depended for energy on the coal and oil pits. In the kitchen, pure, desalinated water from the ocean pours out of the faucet. Breakfast fruits and vegetables have grown in skyscraper farms that have replaced horizontal fields, and bacon has come from cellular meat facilities. As a result, the 25% of the planet's land that used to feed livestock has been rewilded. It's 2050, and housing, energy, medicine, hard tech—the whole atmosphere of your world is completely different from the unending crises of the early 21st century, when "for years, we knew what we needed to build to alleviate the scarcities so many faced and create the opportunities so many wanted, and we simply didn't build it." So why, so how, have we constrained our ability to create this world?

The simplest answer, offered in the book's introduction, is that we've fallen into a politics that begins by looking at the present, worrying about its scarcities (of housing, of scientific research, of money), and arguing about how we got there. Scarcity thinking has led to nostalgia and fighting over what we had, with the result that we have lost the faith in the future that once powered our optimism. What's needed instead, Klein and Thompson suggest, is a habit of mind that looks forward to

a desirable future, figures out what technological advances would allow us to create abundance—and designs a politics that subsidizes those advances.

Most of "Abundance" was written in 2024, in hopes of creating a lens through which a resurgent Democratic party could view the future. Its early chapters demand to know what has made it so difficult to create affordable housing—a problem, they point out, that is worst in deep blue California. The authors' explanation discusses the liberal 1970s, which, in the name of ecology and social justice, created zoning, insisted on racial equality of construction companies, and (crucially) made it possible to sue leaders (political and otherwise) who didn't follow the new rules. Vermonters reading the book can think of Act 250 and its current effect on the state's lack of low-cost housing. The problem, Klein and Thompson point out, is not (or at least not just) NIMBYs; the problem is one of process. To build housing, it's necessary to fill out so many forms, follow so many rules, and thus lose so much time, that many projects simply grind to a halt. The same is true in transportation (the authors' poster child is California's high speed rail debacle) and energy development. Stultification also extends to scientific discovery. Government grants have lately

gone to the scientists most adept at writing grant applications—not to the scientists who take the risk of gradually finding their way to new things.

To contrast these doomed or dull process-ridden projects, Klein and Thompson remind us of Operation Warp

Speed, when the emergency of the COVID-19 pandemic allowed unfettered scientific search for a vaccine. They also celebrate Gov. Shapiro's handling of the disaster on the Philadelphia I-95 bridge in 2023, which enabled the crucial highway to be reopened in 12 days, because Shapiro used the emergency to bypass the usual months-long construction "process" (contractor bids, environmental impact statements) and began rebuilding as soon as the fire department left the scene. Here were leaders who looked ahead, developed technology—and succeeded at great speed.

While the political circumstances in which "Abundance" has appeared are not those its authors would have chosen, the book's positive, forward-looking message has justly received a great deal of enthusiastic attention. Its eminently readable chapters encourage a new paradigm for political and economic thought. Everybody should read it.



### One-Minute Book Reviews

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