

MUSTREAD

The Next Hundred Million: America in 2050

Joel Kotkin
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As the economy finally—perhaps—emerges from the prolonged recession, it is difficult to imagine a future in which the United States continues to lead the world—technologically, innovatively, and economically. This becomes particularly more difficult in the face of the barrage of reports about China and India materializing as the next world powers.

Joel Kotkin, a distinguished presidential fellow in urban futures at Chapman University in Orange County, California, and an adjunct fellow with the London-based Legatum Institute, has a track record of writing books and articles that are concise, intelligent, and backed by measurable data. *The Next Hundred Million* is no exception.

Unlike its cultural and economic allies and competitors in Europe and Japan, the United States is growing in population, predominantly because of rising numbers among its Hispanic and Asian minorities. Kotkin reports that with the United States as the primary exception, global population by some estimates will peak as early as 2050 and begin to fall by the end of the century because of continued aging and declining birth rates in much of the world. It is U.S. population growth amid global declines that Kotkin sets forth as a “reason to believe that the United States can emerge as a land of unprecedented opportunity.” A distinct and crucial need will remain for satisfying the aspirations of upward mobility that have always characterized America, despite ever-deepening class divides, Kotkin predicts.

Time after time, the United States has proved its ability to adapt in order to maintain its superiority over its economic competitors. Kotkin plays skeptic to the China believers, writing that the country, “like America’s former great rival, Russia, lacks the basic environmental protec-

tions, the reliable legal structures, the favorable demographics, and the social resilience of the United States.” Long term, he is betting on the United States—a welcome stance from a respected thinker and researcher.

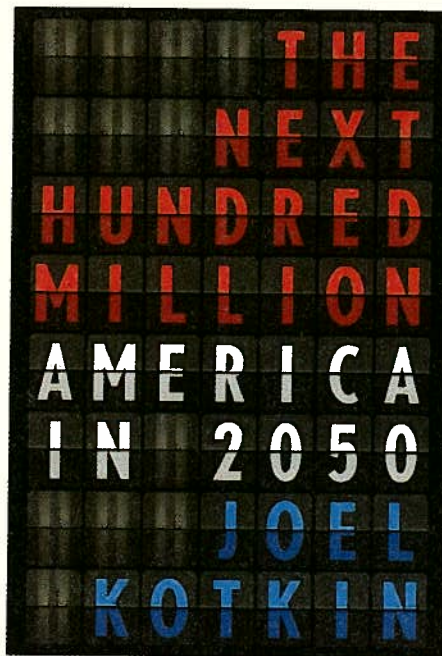
Nonetheless, the onset of 2050 will see significant changes to how Americans live. As always, Kotkin provides eloquent and thoughtful analysis of how the cities and suburbs will have to accommodate the influx of the next 100 million Americans. He asserts that the heartland will rise as a destination for citizens and immigrants alike and that the suburbs, still projected to be the preferred destination of most people, will need to evolve to create self-sustaining, mixed-use villages, including offices, restaurants, and entertainment venues. Kotkin does not mince words when asserting that the suburban form, albeit modified, will be the future of

America. “Rather than be forced to cluster in cities,” he writes, “Americans are likely to increasingly opt for communities that blend the single-family housing patterns of suburbia with basic urban amenities.” In taking this view, Kotkin also challenges the notion of the “slumming” of suburbia, which, critics contend, represents the death knell of the predominant development form today.

Further, he cautions that the rise of the “luxury city”—such as New York City and San Francisco—is “limited by its lack of affordability and by its overdependence on a few high-wage sectors.” These factors drive middle-class families to the suburbs or to emerging, lower-cost cities like Houston or Charlotte. Citing the opportuni-

ties such places offer, Kotkin terms them “aspirational cities.” These cities also embody what Kotkin believes is the prototypical city form—“a dense network of communities” enabled by a “multipolar, auto-dependent, and geographically vast” landscape, with a downtown core whose importance “will be cultural or symbolic more than economic.” Kotkin’s premise is clear: America’s economic geography has changed into what he calls an archipelago of villages.

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Robert Fogelman, program chair on the ULI Memphis executive committee, said at the launch that “more people in real estate view sustainable real estate as more affordable and more commercially viable.”

Finally, attention will be paid in particular to sustainable real estate issues faced by those in the mid-South region of the United States. As part of this focus, the FCBE currently offers a professional real estate certificate on campus and online, and will hold miniconferences centered on issues germane to sustainability across the region.

Robert Fogelman, grandson of Morris Fogelman, for whom the college is named, and son of the namesake of the new professorship, said at the launch that when he attended an Urban Land Institute meeting about five years ago, developers were saying they thought green development was too expensive and the payback through energy savings took too long. “But more recently, more people in real estate view sustainable real estate as more affordable and more commercially viable,” he said. Figures released by McGraw-Hill Construction suggest that the overall green building market, both nonresidential and residential, is likely to more than double from today’s range of \$36 billion to \$49 billion to between \$96 billion and \$140 billion by 2013.

More information on the new program is available from Ronald W. Spahr, chair, University of Memphis Department of Finance, Insurance, and Real Estate, at 901-670-5930; e-mail, fir@memphis.edu.