

Why pessimism sounds smart

by Jason Crawford · April 25, 2022 · 2 min read

Pessimists sound smart. Optimists make money.
–Nat Friedman (*quoted by Patrick*)

I’ve realized a new reason why pessimism sounds smart: optimism often requires believing in *unknown*, unspecified future breakthroughs—which seems fanciful and naive. If you very soberly, wisely, prudently stick to the known and the proven, you will necessarily be pessimistic.

No proven resources or technologies can sustain economic growth. The status quo will plateau. To expect growth is to believe in future technologies. To expect very long-term growth is to believe in science fiction.

No known solutions can solve our hardest problems—that’s why they’re the hardest ones. And by the nature of problem-solving, we are aware of many problems before we are aware of their solutions. So there will always be a frontier of problems we don’t yet know how to solve.

Fears of Peak Oil and other resource shortages follow this pattern. Predictions of shortages are typically based on “proven reserves.” We are saved from shortage by the unproven and even the unknown reserves, and the new technologies that make them profitable to extract. Or, when certain resources really do run out, we are saved economically by **new technologies that use different resources**: Haber-Bosch saved us from the guano shortage; kerosene saved the sperm whales from extinction; plastic saved the elephants by replacing ivory.

In just the same way, it can seem that we’re running out of ideas—that all our technologies and industries are plateauing. Technologies do run a **natural S-curve**, just like oil fields. But when some breakthrough insight creates an entirely new field, it opens an entire new orchard of low-hanging fruit to pick. Focusing only on established sectors and proven fields thus naturally leads to pessimism. To be an optimist, you have to believe that at least some current wild-eyed speculation will come true.

Why is this style of pessimism repeatedly wrong? How can this optimism be justified? Not on the basis of specific future technologies—which, again, are unproven—but on the basis of philosophical premises about the nature of humans and of progress. The possibility of sustained progress is a consequence of the view of humans as “universal explainers” (cf. **David Deutsch**), and of progress as driven fundamentally by human choice and effort—that is, by human *agency*.

The opposite view is that progress is a matter of luck. If the progress of the last few centuries was a random windfall, then pessimism is logical: our luck is bound to run out. How could we get that lucky again? If the next century is an average one, it will see little progress.

But if progress is a primarily matter of agency, then whether it continues is up to us.

*Originally a **Twitter thread**.*

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