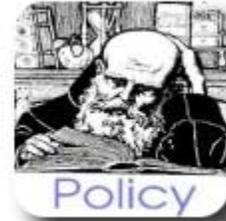


## **What Happens After the Crash? America Faces a Future of Discontinuity.**

...Richard Florida, the urban theorist and author of the seminal book, *The Rise of the Creative Class*, is talking about a fundamental “reset” in the North American economy as a consequence of the crash. The new winners and losers aren’t necessarily who you might expect. For example, the urban Southwest may be at the end of its easy growth of the past half-century. Florida also argues that the “spatial fix” for the economy to come won’t be found in sprawling American suburbia.



Florida is bringing into the mainstream one of the ideas that has been long consigned to “the doomers”: that the next 30 years won’t be a replay of the past three decades. But how much do American policymakers get it — and how much can the American people conceive of a future that contains so much discontinuity?

Before the crash exposed other long-simmering troubles, there were already compelling reasons to expect a very different, and challenging, future. The attacks of 9/11 introduced most Americans to what columnist Thomas Friedman calls “the world of disorder,” where fundamental religion, anti-modernism and terrorism feed off a huge cohort of unemployed young men in authoritarian nations — many of whose rulers we prop up. The heart of this problem is also where most of the world’s oil reserves are located. Climate change is another sharp disconnection already happening: it will bring huge economic and social costs, even if we start to address it.

In addition, we were facing peak oil, a geological fact where half of this one-time resource would be gone, and the remainder would be more difficult and expensive to reach. And, as President Bush said, much of it located in places “where the people don’t like us much.” This is part of a broader shift in resource costs caused by rapid population growth and industrialization in developing nations. Water, says the UN, will be a main source of destabilization. Finally, Americans faced the competition from 3 billion new capitalists, especially China.

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