The young are in desperate need of optimism

Grim feelings about the future undermine belief in the value of free speech and democracy

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A silvery, wounded, accusing sadness. The singer Phoebe Bridgers's voice has always seemed to me to express a more than merely personal melancholy. Her songs are often spoken of as the soundtrack of a peculiarly modern sorrow.

I felt this forcefully last week, standing at the back of the O2 Academy in Brixton, watching her over the heads of a crowd of people, all my age or younger. A music inextricable from the hurt dreams of a generation. How many of the people jostling and swaying in front of me, I wondered, were confident that they were ever going to own a house or afford to have children, or feel financially secure.

Pessimism is a leitmotif of our age, a plangent minor chord sounding through our culture and politics. You can follow its echoes through the nihilism of online humour; the moody, claustrophobic disaffection of bedroom pop; the boom in dystopian fiction. Or through the arrival of anti-natalist ("birth strike") movements into the cultural mainstream; the fascination with the most cinematically apocalyptic prophecies of climate change.

The mood is measurable: in the rise of emotional disorders such as anxiety and depression; in the surveys that repeatedly report on the political and financial pessimism of the youngest generations.

A successful society must provide its citizens with a dream of the future. Our history is littered with the remnants of abandoned or half-achieved utopias: some grand, some trifling. The postwar suburban fantasies of garden plots and new consumer goods; the Nineties dream of a never-endingly affluent Pax Americana.

Personal and political utopias can rarely be disentangled. The Sixties hopes of an affluent society and the "white heat" of a technological revolution blossomed from the heady private experience of SodaStreams, cake mixers and modern shopping centres. These utopias don't have to come true, they just have to imaginatively sustain the population.

We are losing that sustenance. As the housing crisis precipitates growing numbers of people into a historically expensive private rental market, hopes for the future dissolve. The prospect of squandering ever greater chunks of my monthly salary on a small room in a shared flat rarely fills me with cheerful thoughts. And because renting in Britain is precarious and temporary, it precludes planning ahead. It would be delusional to become too attached to "my" room and "my" corner of London. One day I will have to move on. A home-owning nation, by contrast, is one teeming with miniature utopian ambitions: for extensions and conservatories and new kitchens, for local improvements, for deeper connections in the community.

The important psychological transition from a predominantly home-owning society to one where more people rent is a move from a population that has millions of little, hopeful grappling hooks in the future to a population condemned to live in a transitory, uncertain present. Similarly, as the birth rate declines, the world of tomorrow becomes a vaguer, more abstract place. A personal acquaintance with the actual inhabitants of the future tends to provoke the generosity of a small, embattled hope. I don't know any babies — something that would once have been unusual for a person aged almost 30 but is increasingly common.

Meanwhile, the infrastructure that sustains the future is degrading. The UK's childcare system is among the most expensive in the world. There is a hiring crisis in schools (we are on target to recruit just 15 per cent of the required physics teachers this year). The retention crisis in midwifery, reported in The Times on Tuesday, seems especially symbolic — the people responsible for bringing humans into the world are fleeing their profession in their thousands.

Of course, all societies fret about the future. The shadow of nuclear war hung over the Sixties. Our problem is that we lack the antibodies of optimism. If there is a 2020s utopia to match the space-age poptimism of the Sixties, I'm not familiar with it. Instead, we settle for the thin consolations of squabbling over the past, burying ourselves in endless fights about our ancestors' statues, their dubious moral ideas, their wars of imperial conquest.

The abandonment of the future is naive, because societies need optimism for their values to persist. This is especially true of liberal democracies. Because liberalism is an ideology of progress, its legitimacy depends on the promise that the future will be a richer, juster, fairer place. This idea pervades our culture not as a dogma but as a series of deeply buried habits of thought: the assumption that the past was more bigoted, the modest hope our children will do better than us, the expectation that technology will make our lives more efficient.

Everything requires optimism. It takes optimism to believe free speech means the best ideas will naturally emerge from the chaos of debate. It takes optimism to believe capitalism will make you richer. It takes optimism to believe democracy will provide solutions not demagogues. We are already intimately familiar with the crisis of free speech. But among young people satisfaction with democracy is also in decline — "in almost every global region", according to a University of Cambridge study. So is confidence in capitalism.

Optimism may be among the most abstract of political values, but it is the one that holds everything else together. We could do with more of it. Building houses would be a start. Though if we get there, I will miss the music.