

# Doomslayer: Weekly Progress Roundup

Remote work comes for ships, undernourishment is finally coming back down, and climate deaths hit historic lows.

MALCOLM COCHRAN

AUG 17, 2025

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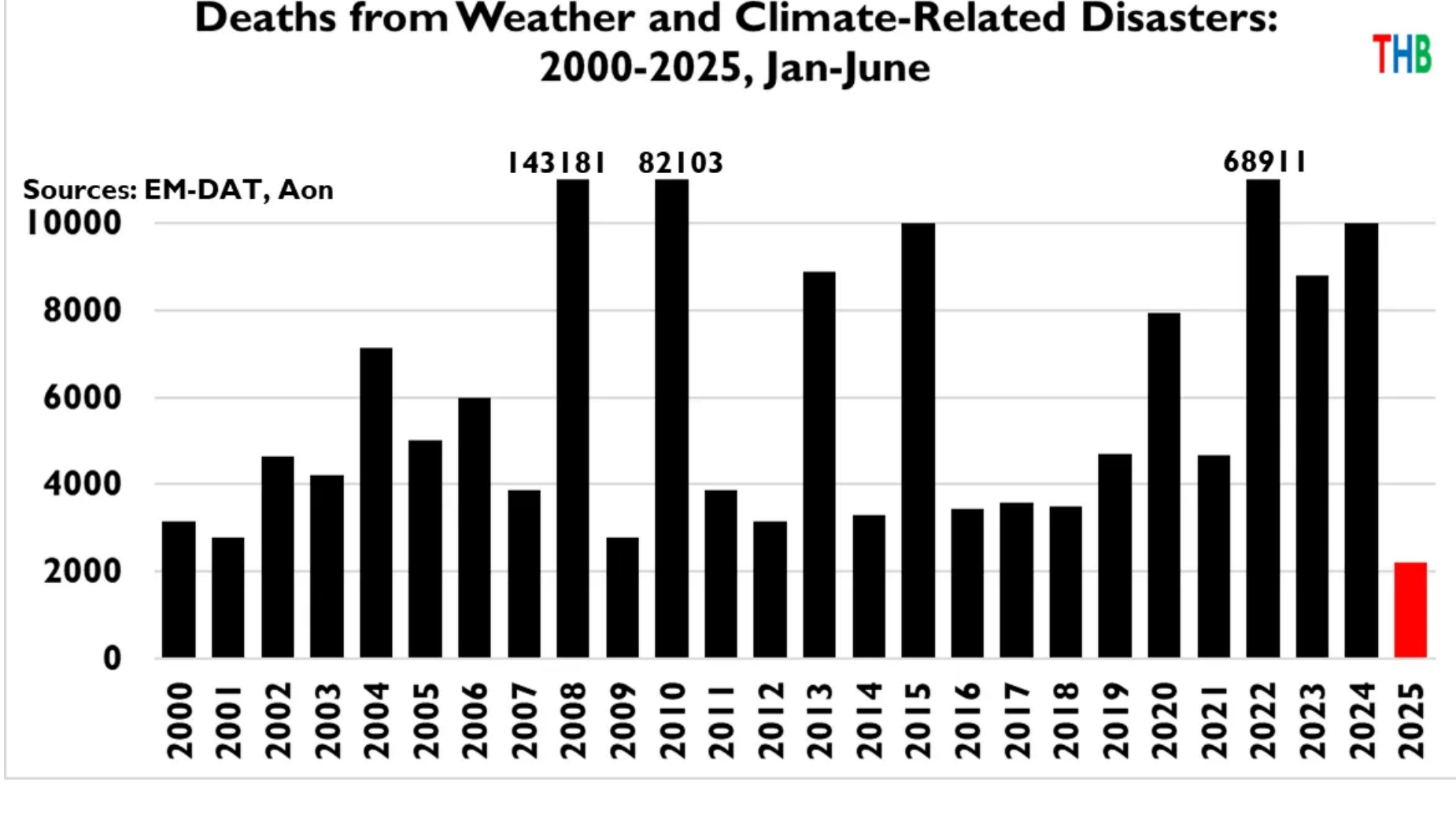
## Energy & Environment

### Conservation and biodiversity

- *Rhizopsammia wellingtoni*, a coral once thought extinct, has been [rediscovered](#) near the Galápagos Islands.
- An attempt to boost the genetic diversity of Florida panthers by [introducing panthers from Texas](#) appears to have been successful. Nearly three decades after the introduction, the population has rebounded from 30 to around 200, inbreeding problems have eased, and, according to [recent research](#), the Florida panther's unique genetic identity remains intact.
- The number of black rhinos grew from [6,195 to 6,788](#) between 2021 and 2024, while other rhino species remained relatively stable.

### Natural disasters

- A [recent study](#) analyzed 22 years of heat mortality in Europe and found that **adaptation is outpacing climate change**, with Europeans gaining “the capacity to tolerate an additional 1 °C rise every 17.9 years.”
- So far, 2025 has seen the [lowest number](#) of climate-related deaths since 2000.



## Food & Hunger

- Rice prices are now at their [lowest level](#) since 2017.
- The global dairy supplier Hoogwegt has [signed a purchase agreement](#) with Opalia, a startup using cultivated bovine mammary cells to produce milk.

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## Health & Demographics

- OpenEvidence, an AI model designed specifically for medicine, has achieved a [perfect score](#) on the United States Medical Licensing Examination.

### Score on the United States Medical Licensing Examination



USMLE dataset: Kung TH, Cheatham M, Medenilla A, Sillos C, De Leon L, et al. Performance of ChatGPT on USMLE: Potential for AI-assisted medical education using large language models. PLOS Digital Health. 2023;2(2):e0000198. doi:10.1371/journal.pdig.0000198.

8/15/25

- **Cardiac amyloidosis**, a common and deadly cause of heart failure, is [now treatable](#) thanks to recent drug breakthroughs.
- The CDC reports that **US life expectancy rose to 78.4 years in 2023**, up from 77.5 in 2022, though it had still not returned to its pre-pandemic level.
- MIT researchers used generative AI to create [two entirely new antibiotics](#) that killed drug-resistant gonorrhea and MRSA in infected mice.
- **Undernourishment**, which refers to the share of people who lack the calories they need to live a normal life, **has started to retreat from its COVID-era spike**. According to the FAO, the global prevalence of undernourishment fell to [8.2 percent](#) in 2024, down from 8.7 percent in 2022.
- A man with **type 1 diabetes** is now producing some of his own insulin after receiving a [transplant of gene-edited islet cells](#).

## Science & Technology

- Scientists have [discovered](#) a giant new species of stick bug in Australia thanks to a post on iNaturalist, a popular wildlife identification app that is [accelerating ecological research](#).
- Marine pilots in Denmark are testing [new technology](#) that allows them to **steer ships remotely**. Proponents say it could save fuel and ease a looming pilot shortage.
- President Trump has [signed an order](#) to make it easier for private companies to launch rockets in the US. It directs the Department of Transportation to speed up or eliminate environmental reviews for launches and reentries, roll back certain FAA rules, and set up a quicker process for approving new activities like refueling spacecraft in orbit.
- Scientists at Stanford have built a [brain implant](#) that can translate a person's internal thoughts into spoken words in real time. This system taps into the motor cortex, bypassing the need to attempt actual speech, and even includes a mental “password” that can turn the thought decoding on and off.

## Violence & Coercion

- Brazil's homicide rate was [5.4 percent lower](#) in 2024 than it was in 2023—and 25 percent lower than it was in 2012.

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## Progress Studies

Maxwell Tabarrok digs into three decades of US flight data.



Maximum Progress

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# Grim Old Days: Peter Laslett’s The World We Have Lost

Poverty and hardship long predated the factory age.

CHELSEA OLIVIA FOLLETT  
AUG 14, 2025

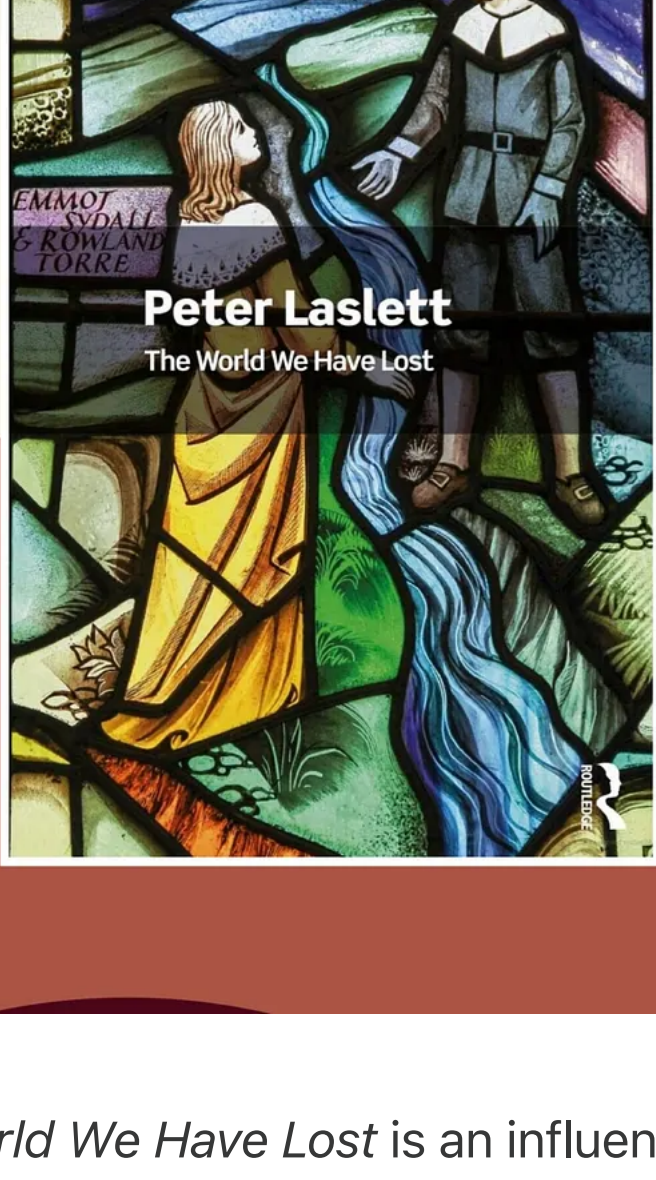
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Peter Laslett’s book *The World We Have Lost* is an influential history of what life was like in England before the Industrial Revolution. Laslett makes clear that the infamous problems of the industrial era were preexisting, not innovations that first arose with the construction of factories: “The coming of industry cannot be shown to have brought economic oppression and exploitation along with it. It was there already.” His book brings into focus the poverty and hardship faced by preindustrial people and the fact that “we now inhabit a world wealthy on a scale quite unknown before industrialization.”

Laslett describes the dearth of schooling, observing that neither Isaac Newton’s nor William Shakespeare’s parents could read. Inventories from Kentish towns between the 1560s and 1630s show a steady increase from a fifth or less owning books to nearly a quarter, although such inventories were recorded only for prosperous households and thus probably overestimate the extent of book ownership. Leicestershire wills from the 1620s to 1640s show that only 17 percent of people with wills bequeathed books to their heirs, and even among the gentry that figure was only 50 percent.

The “inability to share in literate life cut most men off from even contemplating a share in political power.” And the idea of women attaining a political voice was more absurd still. Even James Tyrrell—an associate of John Locke, a critic of absolutism, and a believer in limited political authority—noted in 1681, “There never was any government where all the promiscuous rabble of women and children had votes.”

Illiteracy often not only limited women’s ability to engage with society but also increased women’s vulnerability. “An illiterate maidservant whose place was five or ten miles from home was cut off from her parents and her brothers and sisters,” effectively unable to send them messages and alert them if her employer physically abused her or sexually assaulted her (as was, sadly, common).

Instead of learning to read, many children began work at shockingly young ages. Laslett informs the reader that, as John Locke noted in 1697, poor children were expected to start working at age three, contributing in what capacity they could, often through apprenticeships. The apprentice’s contract typically went thus: “He shall not absent himself by night or by day without his master’s leave.” Some apprentices “stayed subordinate to a master in a master’s house for the whole of their lives,” far beyond the initial terms of their contract.

Not only could children start work at age 3, but by age 12, they were considered old enough to help run businesses. In 1699, at an alehouse in Harefield, Middlesex, run by Catherine and John Baily, 6 of their 10 children still living at home “were above the age of twelve, . . . old enough to help run the family establishment.”

In England grooms could legally be as young as 14 and brides as young as 12, although Laslett notes that thankfully that was relatively rare in practice. Early marriages did occur, though. In 1623, a London parish clerk wrote disapprovingly of the wedding of a 17-year-old boy working as a threadmaker to the 14-year-old daughter of a porter, calling them a “couple of young Fooles.”

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A rather offensive (to modern sensibilities) form of divorce known as “wife-selling” sometimes occurred among those who could not afford a formal dissolution of marriage. The *Ipswich Journal* records such a sale occurring in 1789:

Oct. 29, Samuel Balls sold his wife to Abraham Rade in the parish of Blythburgh in his county for 1 [shilling]. A halter was put around her neck and she was resigned up to this Abraham Rade.

Such bizarre episodes “reveal something of the slightly quizzical attitude of ordinary people to the official marriage code,” with local customs and practices varying wildly. Upon settling down typically, a man tilled land with the aid of his wife and children. Picture the “hard-working, needy, half-starved labourers of pre-industrial times,” who toiled nonstop and yet never produced enough to live comfortably.

Here was an economy conspicuously lacking in those devices for the saving of exertion which are so marked a feature of our own everyday life. The simplest operation needed effort; drawing the water from the well, striking steel on flint to catch the tinder alight, cutting goose-feather quills to make a pen, they all took time, trouble and energy. The working of the land, the labour in the craftsmen’s shop, were infinitely taxing. [The peasantry would] shock us with their worn hands and faces, their immeasurable fatigue.

Those who didn’t work in agriculture were often servants. The percentage of workers employed as servants in the population varied from as low as 4 percent to as high as a third of the population in relatively wealthy times and places, such as London and parts of Norwich in the 1690s. “Everywhere work of all kinds varied alarmingly with the state of the weather and of trade, so that hunger was not very far away.” Many had no employment and begged. “Wandering beggars . . . were . . . a feature of the countryside at all times.”

Any increase in the cost of food staples could prompt social discord. “Right up to the time of the French Revolution and beyond, in Europe the threat of high prices for food was the commonest and most potent cause of public disorder.” Public panic about food was often warranted, as the threat of hunger was all too real. In 1698 in Scotland, contemporary accounts say, “[m]any have died for want of bread, and have been necessitate to make use of wild-runches draff and the like for the support of nature.” A runch is a common weed.

Laslett makes clear that England, being wealthier than much of Europe, saw relatively few famines by the late early modern period. Still, England’s harvest year of 1623–1624 was devastating, and in some locations, such as Ashton, the number of recorded burials was over two-and-a-half times the typical level. Numerous burials record the cause of the death as starvation. The deaths recorded in the Register of Greystoke in England, in 1623, put names to some of these victims of starvation, including, “A poor hungerstarved beggar child, Dorothy,” and “Thomas Simpson, a poor hungerstarved beggar boy,” as well as “Leonard . . . which child died for want of food,” and 4-year-old “John, son of John Lancaster, late of Greystoke, a waller by trade, which child died for want of food and means.”

Preindustrial people also froze. Indeed, in cold climates such as those of northern and western Europe, “the necessity of gathering round fires and sharing beds, make it obvious that the privacy now regarded as indispensable, almost as a human right,” was once rare, with the masses forced to sleep next to each other and their farm animals for body heat.

If there was one thing that was better about the past, it was perhaps that people were —by necessity—tougher. London’s suicide rate circa 1660 is estimated as somewhere between 2.5 and 5 per 100,000 people, low by modern standards.<sup>1</sup> But on the whole, what Laslett calls “the world we have lost” is not a world we’d want back.

Read more about the Grim Old Days

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<sup>1</sup> According to the most [recent data](#) from Britain’s Office of National Statistics, London’s suicide rate now stands at 7.3 per 100,000 people, while England and Wales have a suicide rate of 17.4 per 100,000. According to the most recent year of [OECD data](#), only one OECD country has a suicide rate of under 5 per 100,000: Turkey, at 4.8 per 100,000. (In recent years, only two or three OECD countries typically manage to keep suicides below the upper bound of the estimated level seen in 17<sup>th</sup>-century London).



# The Infinite Well: How Innovation Keeps Water Flowing

Humans are not running out of fresh water.

KYLE O'DONNELL  
AUG 13, 2025

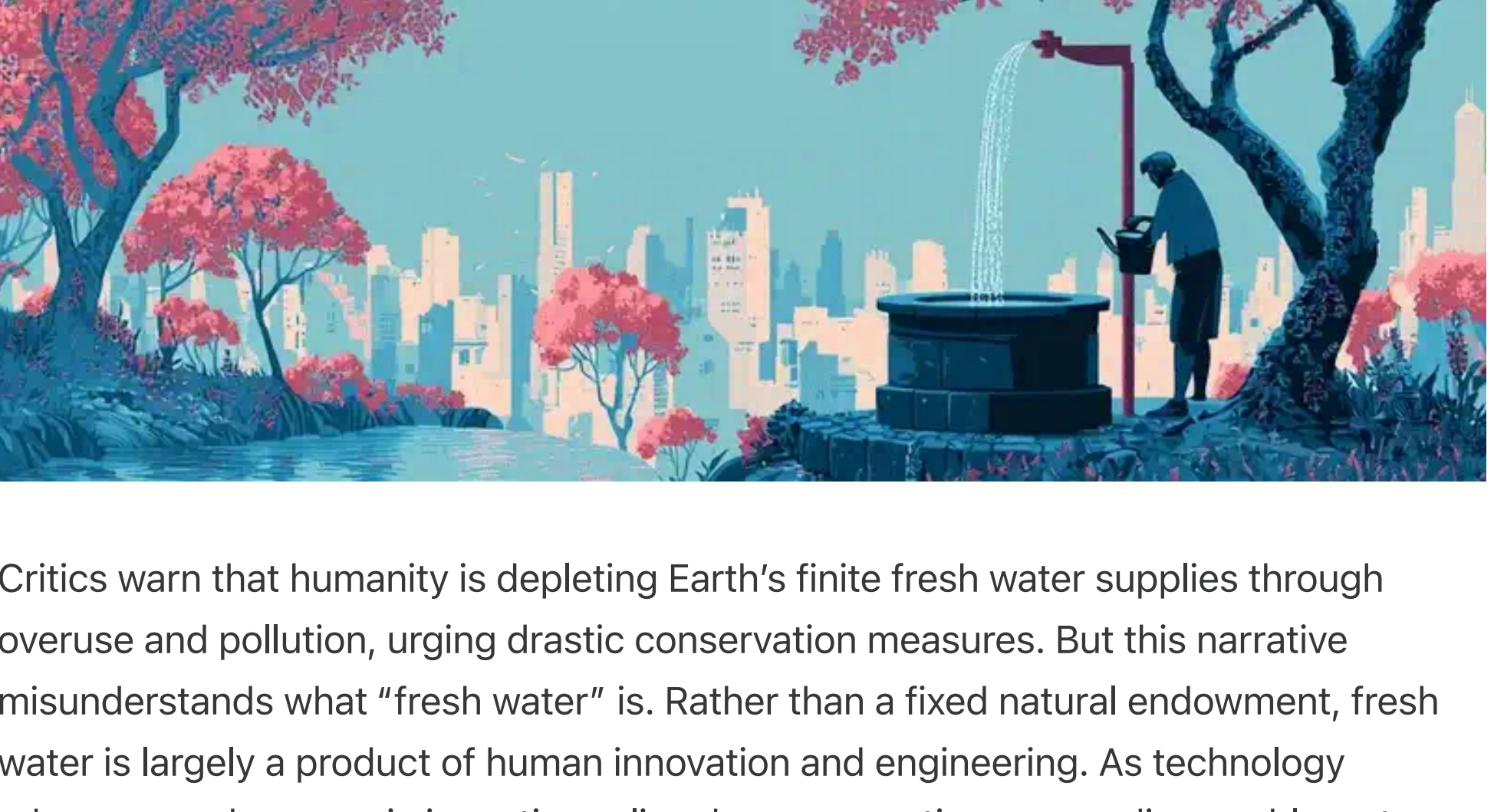
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Critics warn that humanity is depleting Earth’s finite fresh water supplies through overuse and pollution, urging drastic conservation measures. But this narrative misunderstands what “fresh water” is. Rather than a fixed natural endowment, fresh water is largely a product of human innovation and engineering. As technology advances and economic incentives align, humans continue expanding usable water supplies—turning the ocean, wastewater, and even air into sources of clean, drinkable water.

Environmental alarmists have been issuing stark warnings—humanity is [running out of fresh water—for years](#). “Only 3 percent of the world’s water is fresh water, and two-thirds of that is tucked away in frozen glaciers or otherwise unavailable for our use. . . . At the current consumption rate, this situation will only get worse. By 2025, two-thirds of the world’s population may face water shortages,” [declared the World Wildlife Fund](#). The [United Nations warned](#) that “the world may face a [40 per cent shortfall in water availability by 2030](#).”

Solutions from experts follow a familiar pattern, claiming that the only way to avert a crisis is to adopt radical social and behavioral changes, driven by moral proselytizing, government intervention, or both, to save the water supply. Environmentalists urge people to replace old toilets with low-flow models, avoid running faucets while brushing their teeth or washing dishes, and switch to eating less water-intensive foods. Meanwhile, activists pressure elected officials to impose usage restrictions, ban certain crops in arid regions, and regulate everything from swimming pools to car washes.

Fortunately the economics of water innovation reveals why the apparent scarcity tends to be self-correcting, without requiring us to adopt ascetic lifestyles or perform symbolic actions like [picking up dropped ice cubes to water house plants](#) or writing letters to elected officials. Rising prices, not moralizing pleas, lead people to conserve, look for substitutes, recycle resources, and innovate helping to meet demand through alternative means or improved efficiency.

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## Fresh Water Is a Product of Human Ingenuity

Scarcity is a fundamental feature of our world, but framing discussions about the realities of water scarcity as a matter of running out of fresh water is misleading and reveals an underlying conceptual error. Such a term conjures up images of humanity consuming Earth’s natural endowment of clean water until it’s gone. Fresh water is not a fixed stock nor is it simply out there in nature waiting to be discovered and used. It’s created through human effort.

There is nothing natural about turning on a tap in one’s home and having clean, fresh water flowing out on demand. The water flowing from your tap began its journey as rain, groundwater, or surface water, and it became “fresh” only after passing through treatment plants, filtration systems, and distribution networks. What we call fresh water is best understood as water that has been made usable for human purposes through innovations in technology and infrastructure.

If we had a magic wand to instantly transform seawater, agricultural runoff, or industrial wastewater into pure H<sub>2</sub>O, the distinction between fresh and other water sources would dissolve. But, human ingenuity, enabled by markets and the price system, address water scarcity as well as any magic would.

As the price of water rises due to increases in demand or decreases in supply, market mechanisms kick in to encourage conservation and efficiency improvements while higher prices make previously uneconomical water sources profitable, thus spurring investment in new technologies and supply sources. Indeed, the full spectrum of solutions to water scarcity is far broader and more diverse than discussions about a monolithic global water crisis suggest. To see that, it helps to disentangle the major uses for fresh water.

Most fresh water withdrawals are for agricultural and industrial uses. According to the [2024 United Nations World Water Development Report](#), agriculture consumes roughly 70 percent of global fresh water withdrawals, industry accounts for 18 percent, and domestic use makes up the remaining 12 percent. These proportions vary significantly between countries, with larger shares for industry in higher-income countries and for agriculture in least-developed countries.

### Agricultural Revolution: Precision and Efficiency

Agriculture’s major share of water use reflects market forces and technology driving remarkable efficiency gains. Israel, where “[two thirds of the land is semi-arid or arid and much of the soil is of poor quality \[and where\] there is a shortage of natural water resources, a scarcity of precipitation](#)” leads in agricultural innovation. Between 1986 and 2008, the country’s crop production increased by 40 percent while agricultural water use remained constant. How? Technologies such as [drip irrigation](#), which apply water directly to plant roots and see 95 percent uptake by avoiding evaporation, are used to water 75 percent of Israel’s crops.

Elsewhere, technologies such as precision agriculture using GPS and sensors are used to enable farmers to apply water exactly where and when it is needed. For example, [Valley Irrigation’s](#) smart pivot systems adjust water application based on real-time soil moisture data. Controlled environment agriculture represents an even more dramatic leap in water conservation. [AeroFarms’](#) vertical farming systems use 95 percent less water than field agriculture and produce yields 75 times higher per square foot. [Plenty’s](#) indoor farms recycle 99 percent of their water and produce crops year-round regardless of climate. As technology advances, genetic innovations can also reduce agricultural water needs, such as utilizing [CRISPR gene editing](#) to enable the development of crops that require less water while maintaining their nutritional value.

### What’s Old Is (Made) New Again

Advanced wastewater recycling now produces water that exceeds WHO drinking water quality standards, with water-stressed countries such as [Singapore meeting 40 percent of its water needs](#) (and growing) through wastewater recycling. [San Diego’s Pure Water program](#) will produce half of the city’s water supply by 2035 from treated wastewater.

Advances in chemistry and materials science promise to make purifying water even cheaper. [Graphene oxide membranes](#) developed at the University of Manchester could make desalination far more energy-efficient, while [biomimetic membranes](#) inspired by plant cell structures promise breakthrough efficiencies in water filtration and desalination. Furthermore, [electrochemical treatment](#) can remove virtually any contaminant from water, enabling the reuse of previously unusable industrial wastewater.

Beyond treatment plants, [innovative groundwater management](#) pumps treated wastewater and excess surface water back into underground aquifers, creating massive underground reservoirs for drought protection. These managed aquifer recharge projects globally now store [billions of gallons annually](#), turning natural storage systems into actively managed water banks.

### Substituting Away from Fresh Water

Digging into industry’s 18 percent share of fresh water usage reveals that many functions currently performed by water, such as cooling, may not require water at all. Data centers, which consume [5–10 percent of the total US electricity supply](#), traditionally use massive amounts of water for cooling because it had been cheap and abundant.

Here we see a demonstration of market forces at work as rising resource costs incentivize innovation and substitution: Google has developed [AI-powered cooling systems](#) that reduce energy consumption by 40 percent, while Microsoft is testing [underwater data centers](#) that use seawater for cooling to achieve better efficiency than land-based facilities. Further, [immersion cooling technology](#) submerges servers in specialized fluids, eliminating water use entirely while improving the servers’ performance.

Meanwhile, thermoelectric power plants, which account for [34 percent of US freshwater withdrawals](#), increasingly use [dry cooling systems](#) and recycled wastewater. [Palo Verde Nuclear Station](#), the largest generator of electricity in the United States, operates entirely on treated sewage water from nearby municipalities.

### Turning Our Oceans and Air into Fresh Water Sources

Perhaps the paradigmatic example of humans creating fresh water from previously unusable sources is desalination. Desalination technology has transformed seawater into a primary fresh water source in some countries. Israel desalinates [more than 55 percent of its domestic water supply](#)—a figure expected to rise to [90 percent](#) in the future. Similarly, Qatar desalinates [48 percent of its water needs](#). Modern reverse osmosis filtration technology has [dramatically reduced desalination costs](#). As such, Israel’s newest plants, to give one example, produce water for less than [\\$0.50 per cubic meter](#), which is competitive with many traditional sources of fresh water.

And what may be one of the most futuristic fresh water technologies already exists. Atmospheric water generation technology from companies such as [Watergen](#) can extract water directly from air humidity using solar power. Such systems are now operating in more than 65 countries and produce up to 5,000 liters daily, even in [desert conditions](#). [FountAir LTD’s AIR4WATER](#) device combines air conditioning with water generation to simultaneously cool air and produce purified drinking water from condensation.

Building-integrated water systems capture rainwater and condensation for reuse. [Skysource/Skywater Alliance](#) has developed atmospheric water generators integrated into buildings that can supply significant portions of the occupants’ needs. Smart buildings increasingly include gray water recycling systems that reuse shower and sink water for irrigation and cooling.

### Conclusion: The Innovation Pipeline and Global Markets Mitigate Future Risk

The Earth isn’t running out of water any more than it ran out of food after the English preacher Thomas Malthus made his dire predictions about the consequences of overpopulation more than two centuries ago. Water follows the same pattern as every other resource: human creativity applied to the challenges of scarcity drives innovation that creates new forms of abundance.

From ancient aqueducts to modern desalination plants and atmospheric water generators, humans have never accepted natural limitations on freshwater supplies. The same creativity that turned seawater into municipal water supplies and transformed sewage into drinking water continues expanding the definition of usable water. Global markets further reduce water stress by enabling regions to specialize by importing water-intensive goods from water-abundant areas rather than producing everything locally.

Rising demand creates rising incentives for innovation. As traditional sources become more expensive, market signals encourage both conservation and technological advancement, resulting in a continuously expanding water supply that grows to meet human needs and capabilities.

The lesson is clear: Water scarcity isn’t about planetary limits but about the pace of human innovation relative to demand growth. Given the remarkable technologies already emerging and the powerful economic incentives driving their development, the future promises water abundance through human ingenuity and market-driven innovation, not sacrifice and restriction.



# The Rising Tide: How Trade Lifts All Boats

Free exchange turns scarcity into abundance for rich and poor alike.

HUMAN PROGRESS  
AUG 15, 2025

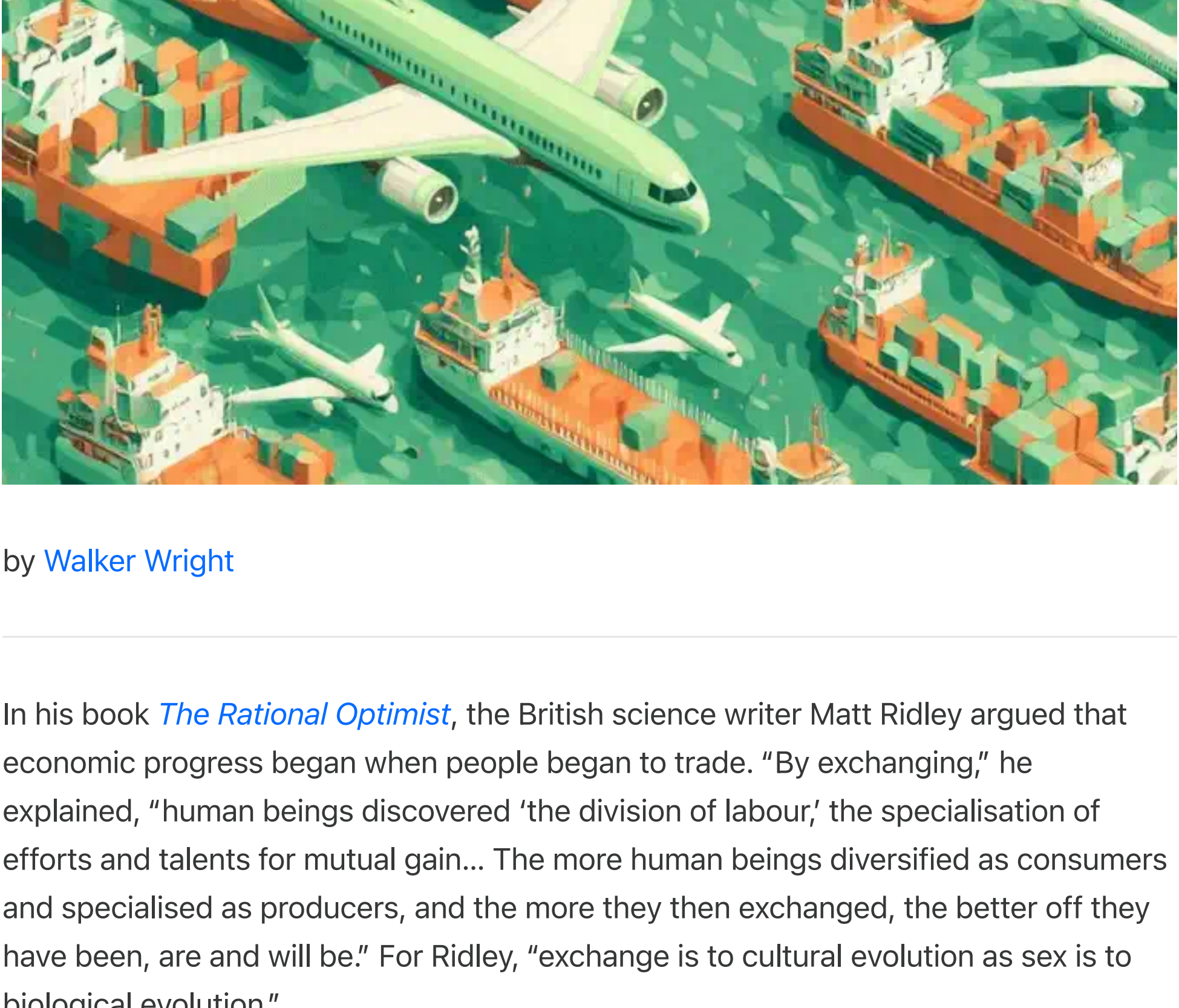
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by [Walker Wright](#)

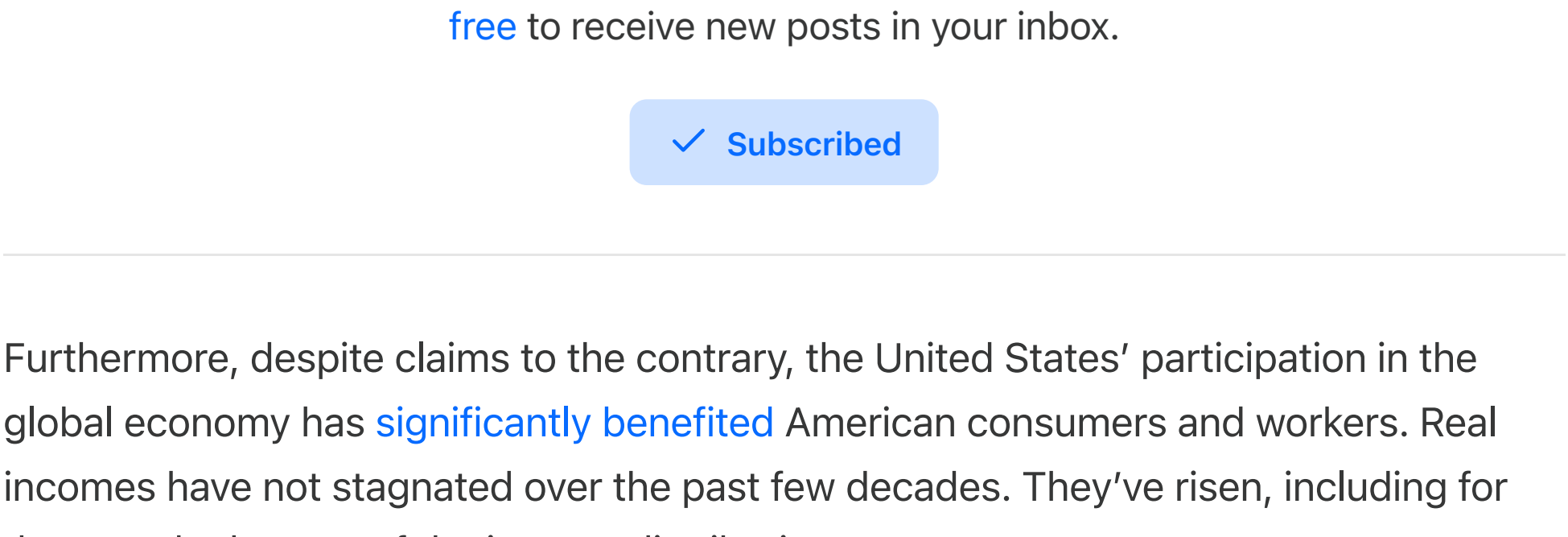
In his book *[The Rational Optimist](#)*, the British science writer Matt Ridley argued that economic progress began when people began to trade. “By exchanging,” he explained, “human beings discovered ‘the division of labour,’ the specialisation of efforts and talents for mutual gain... The more human beings diversified as consumers and specialised as producers, and the more they then exchanged, the better off they have been, are and will be.” For Ridley, “exchange is to cultural evolution as sex is to biological evolution.”

The Scottish father of economics, Adam Smith, recognized the economic potential of trade when [he noted](#) that “the liberal system of free exportation and free importation” is “not only the best palliative of a dearth, but [also] the most effectual preventative of a famine.”

While economists disagree on several policy issues, trade is generally not one of them. For example, [survey data](#) suggest that 95 percent of economists agree that tariffs tend to reduce economic welfare. Another [90 percent](#) do not think the United States should restrict outsourcing.

You'd never know that by listening to today's political debates. While protectionism is [nothing new](#), the recent rise in anti-trade policies is an unfortunate setback for the United States and for the world.

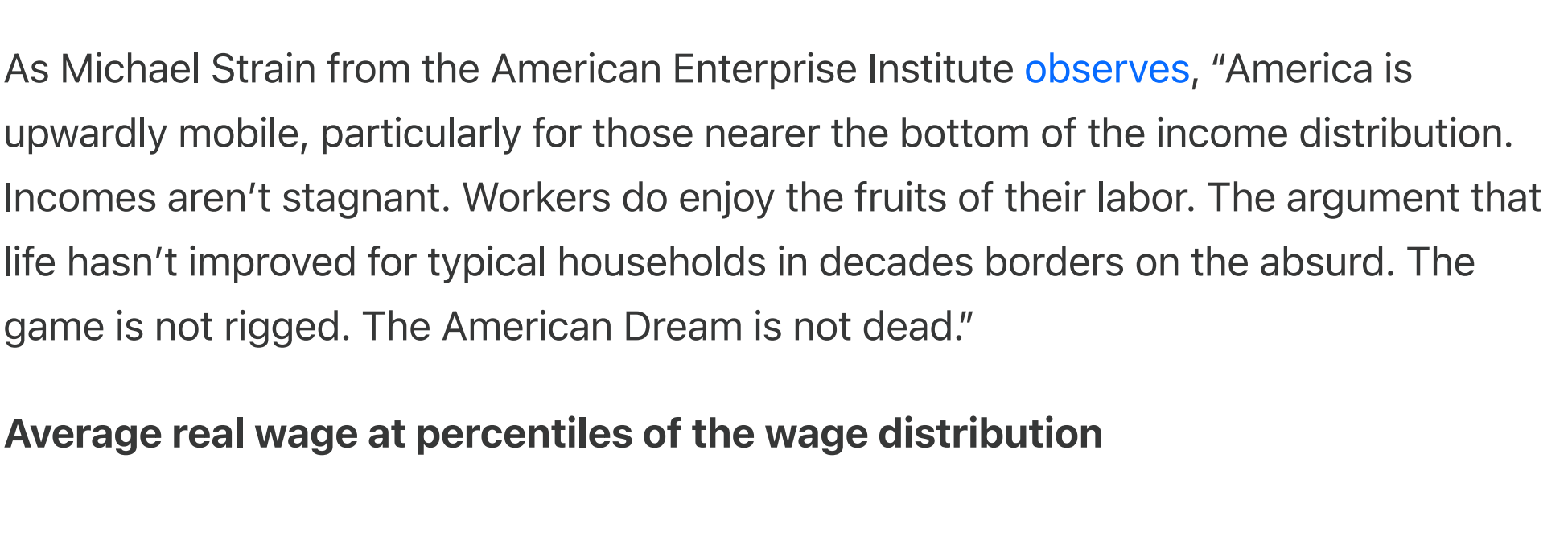
Far from a rigged game that exploits those at the bottom, the globalization of the market system has brought global extreme poverty to its [lowest levels](#) in human history. That is why the Turkish-American Nobel Prize-winning economist Daron Acemoglu and his coauthors [have described](#) the creation of the market system as “one of the greatest achievements of humankind.”



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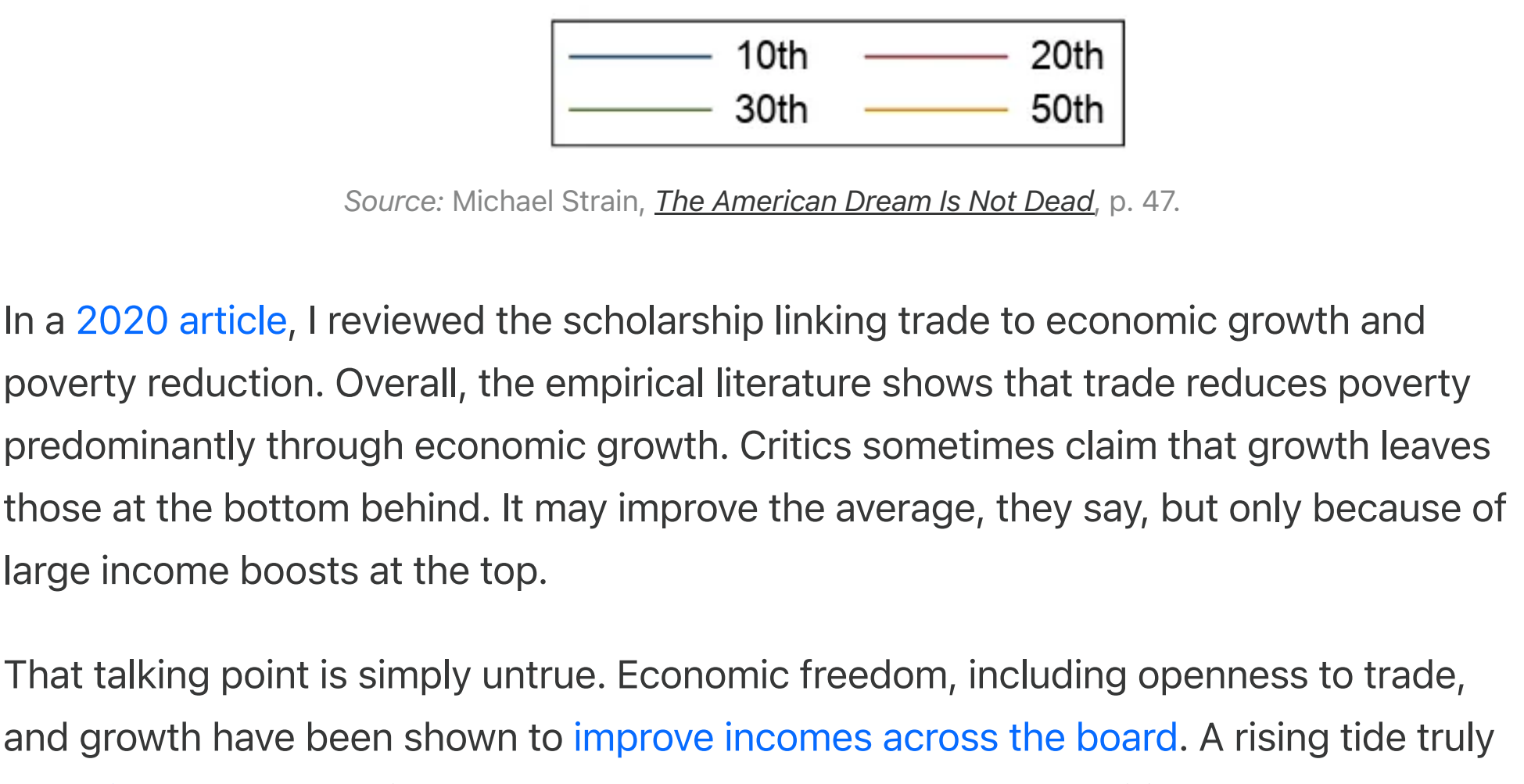
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Furthermore, despite claims to the contrary, the United States’ participation in the global economy has [significantly benefited](#) American consumers and workers. Real incomes have not stagnated over the past few decades. They’ve risen, including for those at the bottom of the income distribution.



Nor has international trade hollowed out American manufacturing. While employment in the sector has declined as a result of automation and productivity gains, manufacturing output—especially output per worker—[has increased](#).

As Michael Strain from the American Enterprise Institute [observes](#), “America is upwardly mobile, particularly for those nearer the bottom of the income distribution. Incomes aren’t stagnant. Workers do enjoy the fruits of their labor. The argument that life hasn’t improved for typical households in decades borders on the absurd. The game is not rigged. The American Dream is not dead.”



In a [2020 article](#), I reviewed the scholarship linking trade to economic growth and poverty reduction. Overall, the empirical literature shows that trade reduces poverty predominantly through economic growth. Critics sometimes claim that growth leaves those at the bottom behind. It may improve the average, they say, but only because of large income boosts at the top.

That talking point is simply untrue. Economic freedom, including openness to trade, and growth have been shown to [improve incomes across the board](#). A rising tide truly does [lift all boats](#), not just the yachts of the wealthy. Growth positively touches every tier of the economic ladder. A bigger economic pie means better living standards for *everyone* involved, making economic growth [pro-poor](#).

The Indian economist Arvind Panagariya has [documented](#) trade’s role in the economic success of Hong Kong, Singapore, Taiwan, South Korea, India, China, and other countries throughout Asia, Africa, and Latin America. Across more than 200 jurisdictions and five decades of data, he found a causal relation between trade and per capita income: the countries that experienced intensive growth always maintained a high and/or expanding trade-to-GDP ratio.

In a [review of the literature](#), Dartmouth’s Douglas Irwin found the same thing. The empirical research on trade liberalization has been “remarkably consistent” in its conclusion that open trade fosters growth in productivity and, therefore, standards of living (Tables 1 and 2). [Tariffs](#), on the other hand, [hold growth, productivity and standards of living back](#). [Previous literature reviews](#) have come to similar conclusions. That is why economists from [all sides](#) of the [political spectrum](#) come together on trade.

Despite the populist rhetoric about helping the American workers and consumers, those same workers and consumers end up [eating the cost](#) of tariffs in the form of higher prices. The negative effects of protectionism also have a disproportional impact on the poor, who tend to [gain the most](#) from trade.

And keep in mind that living standards aren’t just about income. [Open market economies have](#) higher adult literacy rates, longer life expectancies, lower infant mortality rates, better environmental stewardship, and greater life satisfaction than closed economies do. As Nobel Prize-winning American economist [Robert Lucas wrote](#), “The consequences for human welfare involved in questions [about economic growth] are simply staggering. Once one starts to think about them, it is hard to think about anything else.”

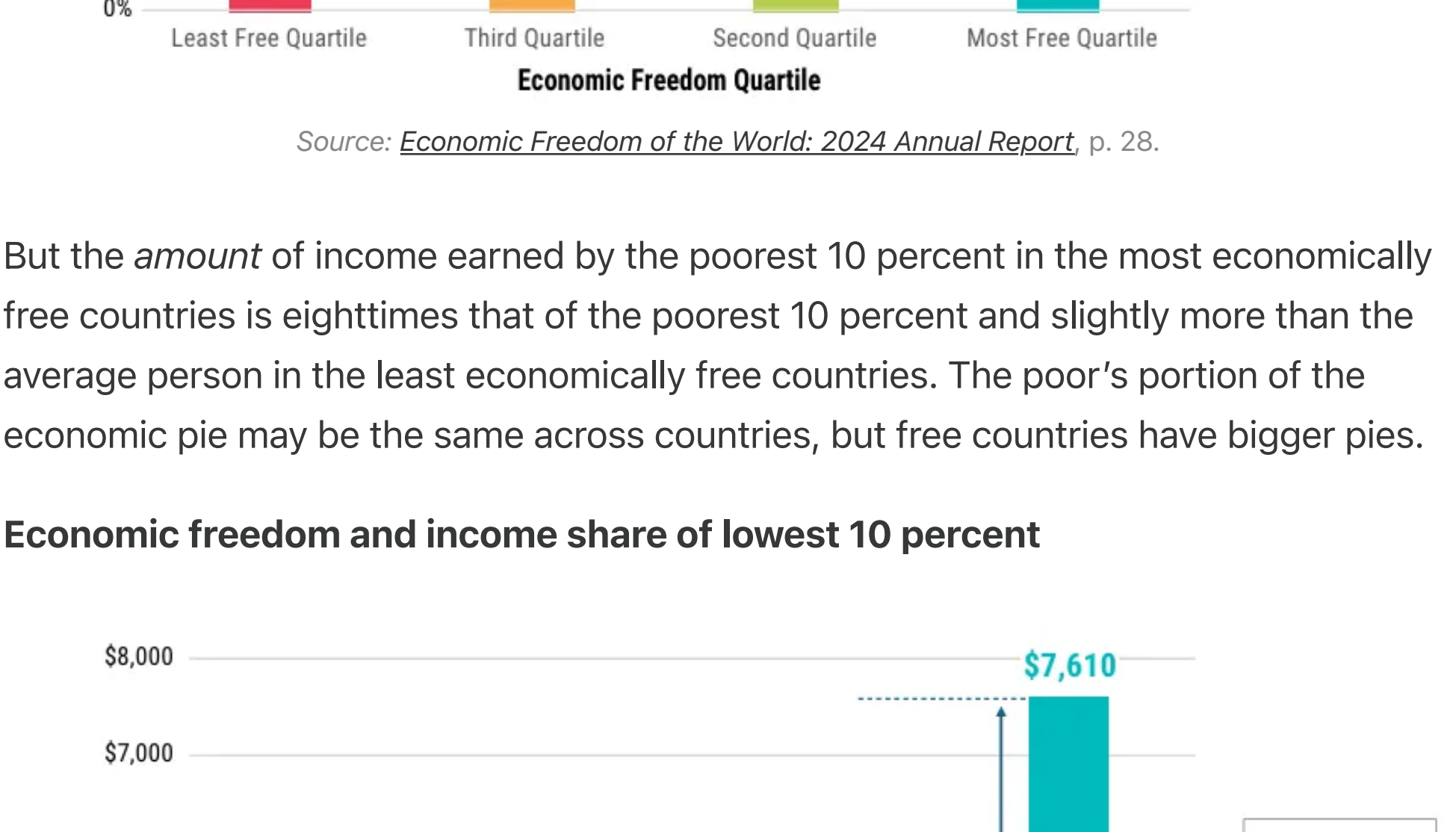
Income inequality is a major criticism of an open economy, but, interestingly enough, most studies find [no relation](#) between greater economic freedom and income inequality (though the findings are somewhat [mixed](#)). It’s worth noting that concerns over income inequality are often concerns over inequality within *already rich countries*. When it comes to inequality, in other words, it tends to be the global rich arguing with the super global rich (and much of that concern is [overblown](#)).

But look at the bigger picture. Overall, globalization has led to both a decline in [global poverty and global inequality](#).

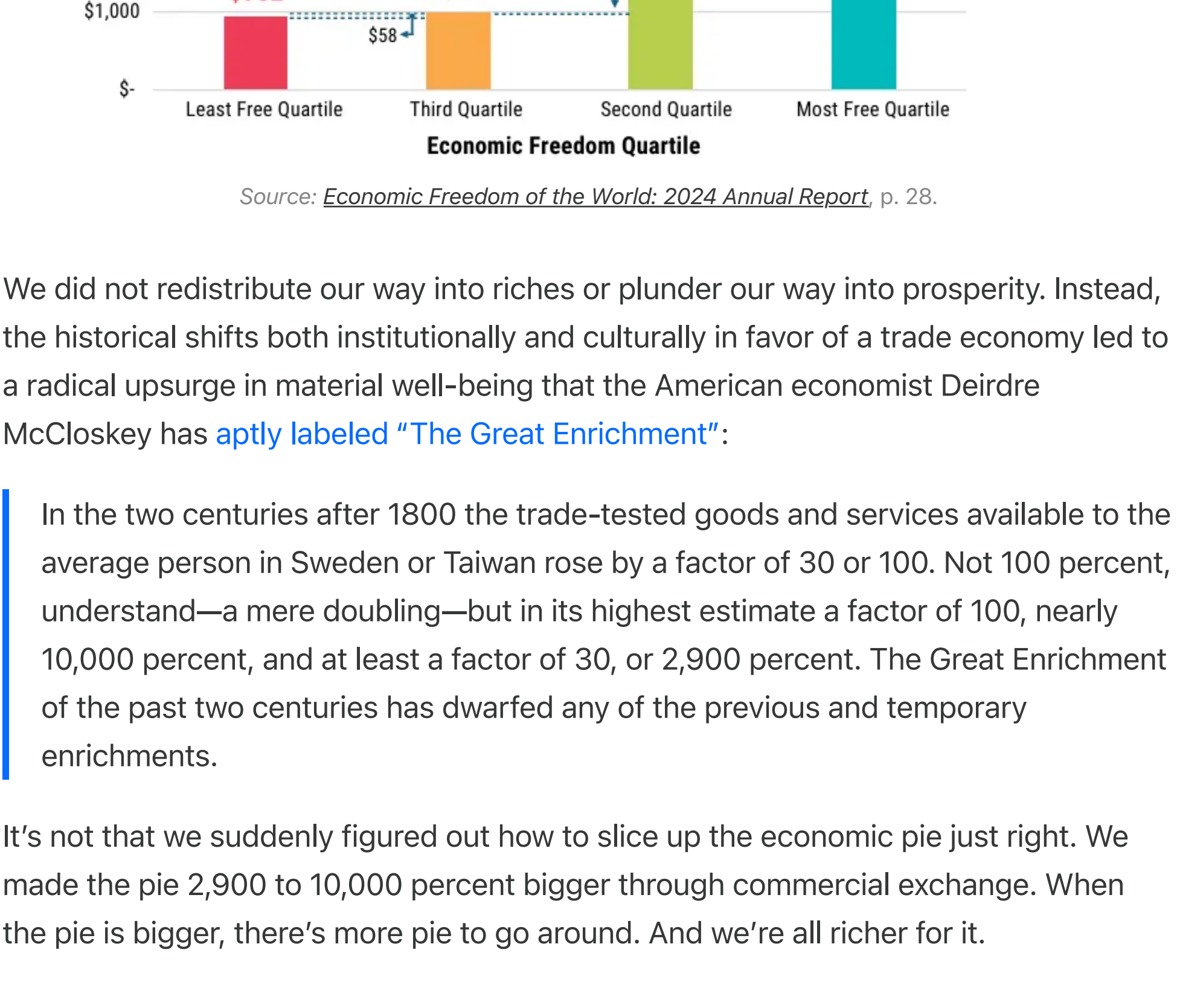


Income is measured per capita after pension and unemployment insurance transfers and before income and wealth taxes.

According to the 2024 “[Economic Freedom of the World](#)” [report](#), the *share* of income earned by the poorest 10 percent in the most economically free countries is about the same as that of the poorest 10 percent in the least economically free countries. In other words, the income distribution—the slicing of the economic pie—looks the same across countries, no matter the level of economic freedom.



But the *amount* of income earned by the poorest 10 percent in the most economically free countries is eighttimes that of the poorest 10 percent and slightly more than the average person in the least economically free countries. The poor’s portion of the economic pie may be the same across countries, but free countries have bigger pies.



We did not redistribute our way into riches or plunder our way into prosperity. Instead, the historical shifts both institutionally and culturally in favor of a trade economy led to a radical upsurge in material well-being that the American economist Deirdre McCloskey has [aptly labeled “The Great Enrichment”](#):

In the two centuries after 1800 the trade-tested goods and services available to the average person in Sweden or Taiwan rose by a factor of 30 or 100. Not 100 percent, understand—a mere doubling—but in its highest estimate a factor of 100, nearly 10,000 percent, and at least a factor of 30, or 2,900 percent. The Great Enrichment of the past two centuries has dwarfed any of the previous and temporary enrichments.

It’s not that we suddenly figured out how to slice up the economic pie just right. We made the pie 2,900 to 10,000 percent bigger through commercial exchange. When the pie is bigger, there’s more pie to go around. And we’re all richer for it.

Author: Walker Wright, the manager for Academic Programs at a public policy think tank in Washington, DC, and an adjunct faculty member at Brigham Young University–Idaho. His forthcoming book, *In Trade We Trust: How Commerce Makes Us More Social*, will be published by Bloomsbury.

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<sup>1</sup> Extreme poverty is defined as living below the International Poverty Line of \$2.15 per day. These data are adjusted for inflation and for differences in living costs between countries. These data are expressed in international dollars at 2017 prices. The data relates to income measured after taxes and benefits, or to consumption per capita.

<sup>2</sup> Shaded areas indicate US recessions.

<sup>3</sup> Global inequality, as measured by the global Gini coefficient, rose from about 0.6 in 1820 to about 0.7 in 1910 and then stabilized around 0.7 between 1910 and 2020. It is still too early to say whether the decline in the global Gini coefficient observed since 2000 will continue.