2. Tsunami of the economy

Nationally:
Charles Murray, a conservative scholar at the American Enterprise Institute, fears what he calls the "Latin Americanization" of the US with the emergence of a two-tier society composed of an unusually large number and proportion of rich, well-educated people (10-20% of the population) and a much larger number (more than 50%) of working poor and permanently unemployed.

Secure, lifetime jobs, are mostly gone for everyone, rich and poor. While many new high-paying jobs, requiring exceptional skills and intelligence, do and will exist, most new jobs are, and will continue to be, low-skill, dead-end so-called "service" jobs.

White collar, as well as blue collar, jobs will continue to be eliminated through automation and increasing artificial intelligence. More good jobs will be eliminated than created.

Public services will be severely strained--using obsolete technology and assumptions, in disrepair, and deeply in debt.

But private sector progress is similarly restricted by even heavier corporate and consumer debt (especially in rural and urban core areas). We cannot count on the private sector taking over from the public sector any more. Its resources too are severely limited.

Globally:
There are virtually no local markets anywhere any more, and there are not many purely national ones either, for even the largest nations. Capital, labor, technology and markets will soon be entirely global, responding to forces which no state or national government (including state or national judiciaries) can significantly influence, much less control.

At the same time, the probability that the current global recession will linger, and perhaps sink into a serious to catastrophic global economic depression, is by no means negligible. A brighter conventional economic future depends on Europe avoiding the black hole of tribalism it appears to be sinking into and joining China as the chugging engines of renewed economic
growth.

Bottom line:
Things do not look good for current economic systems, just considering them on their own conventional terms. But when other tsunamis from the future are also factored in, the future of current economic systems looks bleaker still. But does that mean dangerous turbulence and violence lies ahead because of economic crisis? Probably, unless new economic theories and practices arise from one of two sources (or both competitively):

a) Many people around the world say they wish to recover values and ways of life destroyed or at least marginalized by industrial societies. The Green Movement (which may be growing in the US and is already a serious political presence in much of Europe, New Zealand, and Australia), some of the so-called "New Age" groups, and many indigenous people take this position, either out of preference or because they feel we really have no other choice if we wish to have a sustainable future.

b) On the other hand, many futurists believe that it is possible, and preferable, to create a post-economic society where most people do not "work" at "jobs" but instead do socially and/or personally satisfying things with their time while still receiving all the cybernetically-produced goods and services they want without "working" for them--as used to be the case for everyone in many traditional societies.

I strongly urge you to prepare for the worst, but to work for the best, by which I mean that you work for, and support others who are working for, the creation of new and viable economic systems.