Balancing Hope and Despair in Turbulent Times

As long as we do the best we can, and appreciate life’s fullness, we will leave the world a better place for our children.

By Esther Duflo and Abhijit Banerjee
Ms. Duflo and Mr. Banerjee are Nobel Prize-winning economists.

Dec. 1, 2022, 10:00 a.m. ET

This personal reflection is part of a series called Turning Points, in which writers explore what critical moments from this year might mean for the year ahead. You can read more by visiting the Turning Points series page.

Turning Point: The World Happiness Report celebrates its 10th anniversary.

History offers many lessons, but the big picture is always a tangled skein of multicolored wool. Where it leads says a lot about the particular strand that we choose to follow — the optimist always finds a thread that the pessimist will carefully avoid.

The optimist thinks of how much better things are now than they were even 25 years ago. Poverty is down, and school participation and literacy have grown steadily. Fewer mothers go into childbirth assuming they will not come back. Life expectancy is up, and global child mortality is down.

Of course, the optimist knows the anxieties that we live with these days: The war in Ukraine remains a vast open sore. The Covid-19 pandemic seems to be turning endemic. Stubbornly high inflation and proposed solutions from the Federal Reserve, such as an engineered recession, seem a bit like bringing on a flood to stop a forest fire. In politics, the right is ascendant in the United States and around the world. And finally, there is climate change. The past summer of hell in many parts of Asia, Europe and North America, with temperatures soaring to more than 104 degrees Fahrenheit (122 degrees in parts of India) and staying there for weeks, made the presaged climate crisis nearly impossible to ignore.

But the optimist knows that we have had crises before. Today we remember the early 1960s as the time of the J.F.K smile and Jackie O., but it was also a moment of many perils: the Cuban Missile Crisis, which brought us to the brink of nuclear war; the “domino theory” that darkly predicted a virulent spread of communism; the hatching of the Vietnam War; a growing world population, a lagging food supply and the famines those challenges combined to cause, including the Great...
Chinese Famine, in which close to 30 million people starved to death. The 1970s were not much better. Those were the years of napalm and Watergate, Pol Pot and Bokassa, and the slow evaporation of the euphoria that followed decolonization.

The optimist knows that we came out of those crises, and thus she still sees progress today: the U.S. Congress finally passed a major bill to fight climate change; deaths from Covid-19 are down, and vaccines have, for now, caught up to the latest variants; Russia's struggles in Ukraine are a useful warning to would-be aggressors. The optimist thinks that a positive turning point must be right around the corner.

The pessimist acknowledges the many achievements of humanity, but he fears that we were led to them by greed and consumerism, ruthless ambition and heartless exploitation. He sees us addicted to that way of being, to the point that even though it spells doom for all of us, we cannot change our ways. The sea levels will rise and wars will break out as the displaced try to find toeholds elsewhere, but those of us lucky enough to still have homes will continue to wait for a miracle, because we're not able, or willing, to change the way we live.

The pessimist also knows that the United States and Soviet Union somehow managed to avoid a third world war, and believes that neither side felt nearly as passionate about Cuba or Vietnam as China feels today about Taiwan. But because both the United States and China are committed to greatness, and in China's long memory the West's imperialism still rankles, the third world war, the pessimist worries, may this time be unavoidable. He thinks we've already turned the corner, and he does not like where we are headed.

Our professional stance has always been that the debate between the optimist and the pessimist offers no resolution — the world is simply too muddled for that. But we can (and perhaps should) function adequately without knowing the answer. Meanwhile, as Voltaire's “Candide” tells us, we might as well cultivate our garden. We do the best we can, solve the problems that can be solved and stay open-eyed and focused on the evidence. This credo has helped us lead happy and fulfilled lives. We've even managed to convince ourselves that we contribute something to global well-being.

The pandemic, perhaps because we had too much time on our hands to dwell on such things, changed that. Now there are days when it is hard to think about anything other than the daunting big picture. Sometimes one of us feels optimistic, sometimes both. The worst is when we are both pessimists; gloom feeds on itself with no one there to argue the opposite case.

There are times when work rescues us. A problem to be wrestled with, large enough to be a headache without being overwhelming, can put the world back into perspective. But it is at best a fragile peace, sustained by rationing our access to the news. Anything can throw us back into the vortex — a throwaway remark at lunch, a joke that is not quite a joke, a
conversation about travel plans.

We react differently. One of us loudly pronounces doom, hoping dearly that saying it out loud will break the hex. The other goes quiet and sorts laundry.

It is a cliché that children will save us. It’s not true, sadly. Children worry, too, and we worry with them, knowing that the coming years are their future more than ours. But perhaps they are an apt metaphor for one thing that can save us: the fullness of life. While waiting for that plumber who never shows, you reconnect with a half-forgotten friend. A child cries, apparently inconsolable, until the moment ice cream is mentioned. The chaos of cooking dinner for 20 is followed by its oh-so-pleasant aftermath, absent-mindedly picking up the last bits of the biryani, half drunk and full of silly laughter. Things blur, and history disintegrates into a child’s scribble, with no single line to follow all the way to a bend or swerve.

Esther Duflo and Abhijit Banerjee are Nobel Prize-winning economists.