

The Myth of the American Dream: Rejection and Actualization in the 21st Century

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Abstract/Thesis statement/introduction:

The hyperbolic “American Dream” is no longer attainable for young people in America. This statement is based on the evolution of the definition of material success seen in the recent generations. This success described in the American Dream is based on the quantifiable outcomes of home ownership, wage and income, family dynamics, and educational opportunity. The historical circumstances in which the American Dream was fundamentally created and achieved are no longer the present day circumstances that most young people find themselves in, and with this changing reality the idea of the American Dream itself must be rejected for its unrealistic expectations it puts on people, or a new one must form to take its place. The idea of a “New American Dream” must also be explored and new definitions of success, opportunity and hard work must be taken into consideration in the new age of technological development and globalization.

Analysis:

1. The American Dream: Historical Evolution

To begin, the historical definition of the American Dream must be reached and understood in its own context. The American Dream is a set of ideals that represented success and fulfillment to the average American, and was formulated originally to mean something very different than the current understanding of it. The American Dream was originally coined in the early Progressive Era of America to mean the ideologies of freedom, justice, equality and democracy. At that time millionaires and monopolies were seen to be anti-American because they were against this freedom, equality and democracy. However, after the Cold War and further on into the 1950’s the use of the

term the American Dream was repurposed to be used for a more commercial and capitalist agenda. Then we see the now widely accepted definition of the American Dream to mean owning a house, a car, having a good paying job, a spouse and 2 children. This definition was formed out of capitalist propaganda to get Americans reinvested in society and stimulate the economy after the passing of the Cold War. So it is no wonder that the American Dream is being redefined by the current generation, since so much has changed since the era it originated from.

One of the largest shifts in the American Dream came during the period of political revolution known as the 1960's-1970's. In order to understand the evolution of the American Dream one must examine this time period and the ones that directly preceded it, as much changed in the American political climate that defied the constraints of previous generations societal expectations. The 60's and 70's were coming after the period of World War II in which the American Dream was personified by veterans who served their country being able to obtain homes in the suburbs with aid from the GI Bill. During this time previous to the 60's and 70's the American Dream transformed into an ideal that was built upon people being able to afford all the modern conveniences: television sets, cars, and higher education for growing children (Gale, pg 2). Television had a huge impact on defining the American Dream of this time period to be one of consumption and acquisition of material goods, which is considered to be the origins of the capitalistic and consumer outlook of success in the American Dream that still persists today.

Then the tides changed during the period of the 1960's-1970's, a storm that was surmised to meet its head in 1968, the year when all the social change that was at a

tipping point finally broke through. In the sixties it became clear that America was changing and developing new values and social structures at an alarming rate. There were concerns about violence and racial polarization that were fueled by the assassinations of Martin Luther King Jr and Robert Kennedy, acts of violence that were in retaliation against the changing of political opinion towards one of equality and increased democracy. The publicization and televised nature of the war in Vietnam gave the American people insight into the unjust side of war and created a vehement opposition to war among the younger generations of the time. This was highly in contrast to the values of the 40's and 50's that praised and revered veterans and integrated them into the vision of the American Dream, in the 60's and 70's these individuals now found themselves vilified and rejected from the vision of the new American Dream. The concerns about issues of war and peace, and race gave way to emerging revolutionary thinking in the spheres of gender, feminism, sexual expression, religion, patriotism and general lifestyle. From this the essential "counter-culture" flourished in which younger generations of individuals experimented with unconventional lifestyles, marked by sexual liberation and freedom of expression, drug use especially of psychedelics and cannabis, and confronting of authority in the form of protests and civil disobedience.

All of these coalescing factors in the 1960's and 1970's began to incorporate the ideals that differentiated the old American Dream from the new one. In this thesis the historical exploration of this time period in reference to the American Dream is relevant because it brings about understanding of the changing of the vision that are held sentimentally even today. Some of the largest reasons for change in the American

Dream that persist into the present, were born of the revolutionary thinking in the 1960's and 1970's that involved increased rights for women, racial, sexual and gender based equality, equal opportunity and a redefining of the vision of what success means to younger generations of Americans, themes that will be addressed in the following sections of the thesis.

2. Home Ownership

The first factor of the American Dream to be examined is the idea of home ownership, and how it is fading from view of being an achievable possibility for younger generations. Whereas in the history of America, a working class person could afford at least rent while saving up to buy their own home along with all the other necessities of life, that is now not so easily achieved. With the minimum wage being stagnant since 2009 when the federal minimum wage was instituted at \$7.25 an hour, it has not adjusted in over a decade to accommodate the rising cost of living in the United States. With the rising costs of rent, the minimum wage worker must work full time or more to be able to afford rent alone, and this does not leave much room for saving to purchase an actual home. Many millennials and younger generations have altered the American Dream of owning their own home to fit this income gap between achieving that dream to include visions commonly seen in the "tiny house" movement. This is becoming increasingly popular among millennials and younger generations that amend the American Dream to different standards of their definitions of success. For millennials it's shown that they value experiences more than material success so the use of money for

travel, buying a recreational vehicle and living out of that or buying an inexpensive plot of land and putting a tiny home on it are becoming the new American Dream.

The issue of credit accessibility is another barrier for millennials in achieving the traditional aspect of the American Dream that is owning a home. Student loans liabilities and financial resources are in tight demand for millennials who face crisis levels of debt piling up behind them from education or other loans (Xu, pg 201). The more exclusive groups of millennials who have stable jobs and are starting to save for retirement, have stated that home ownership is an integral part of their version of the American Dream still, yet they face the issue risking their other goals by taking on mortgages that are possibly unrealistic and even borrowing against their retirement savings (Investment Weekly News, pg 498). The prerequisite for even having a retirement savings account to borrow against is out of the scope of possibility for most millennials as they currently stand, making renting homes their only option. In other words, because of financial resources, and the debt crisis millennials face, homeownership has become an increasingly unrealistic goal of the American Dream.

Comprehensively, millennials and younger generations of Americans are being burdened with significant amounts of debt incurred from education, are working through an extended time period of wage stagnation compared to previous generations wage inflation, and are less likely to be engaged in a two-income based relationship household than previous generations. In 2020 the Census Bureau reported that over 30% of millennial men were living with a parent or other relative while only 34% were living with a married partner. The conclusion can be drawn that this generation does not have the privilege of earning a liveable wage that allows them to invest money in home

ownership. Additionally it is becoming increasingly common for millennials to cohabitate in room mate relationships in order to even afford to make rent on the residences they live at. Cohabitation will be reviewed more in depth in the Relational Dynamics section of this thesis, however it is important to note that it is economically probable that most millennials and younger generations of Americans are involved in rent sharing relationships in order to make living costs affordable.

The outlook of millennials on the housing market and investments in real estate were equally as dim, in a report in late 2019 only 53% of millennials surveyed felt that it was a good time to buy a house, a response 10-20 points lower than all other generations. Many of them in this survey also said they felt stuck as renters for the reasons of affordability (74%) and not wanting to take a financial risk (21%). This same study found that only a third of millennials are even saving hope of buying a house and owning their own property in the future (St. Cloud Times, pg 3). In addition to this stark statistic that hope is being lost, those who did save the dream of becoming a homeowner were relying on financial assistance from their families to make the venture possible. As will be discussed in the later section on accessibility and privilege, it could be argued that millennials and younger generations of Americans without familial wealth passed down, inherited or given are at another disadvantage to becoming homeowners for this reason.

The millennial generation lags significantly behind the boomer and even generation X for various reasons, including: a burden of educational debt, high cost of rents and preferences to live in cities with a high cost of living, reduced rates of marriage and childbearing and prolonged times for them to get to that point in their

relationships, unstable labor markets and wage stagnation and the decline of affordable housing in general.

3. Decrease in Patriotism/Nationalism

In order to discuss the theme of patriotism in America, one needs a contextual definition of the concept. Patriotism in America can simply be defined as a love for or pride in the country, however the concept itself has many facets. Aspects of patriotism in the past have been measured by confidence in government institutions, a feeling of freedoms being guarded and guaranteed, and pride in the actions and relations of the country itself (internationally, socially, militarily). However in a study conducted by the Wall Street Journal the concept was defined by three factors of fundamental American values that have historically been of importance, religion, impetus to procreate and have children and a family, and lastly belief or pride in country (patriotism in the personal sense). Patriotism as defined by these national and cultural values that have pervaded American history is the basis that the concept will be referred to as in this thesis. It is also important to note that for the intents and purposes of this argument the words patriotism and nationalism can be used interchangeably. Nationalism brings with it the connotation of ethnic and independent cultural differences, however with the nature of the mixed ethnic background of America throughout history, the nationalism referred to akin to patriotism that has been adopted as rhetoric of white supremacy is startlingly irreconcilable with the facts of America as a nation. In other words, American nationalism and patriotism have in a large way been conflated to mean pride in an American heritage that “originated” with conservative, white founding fathers. In this way

the indigenous heritage and critical immigrant influence of the true America does not find its path to the definition of modern patriotism, and in many ways the American dream at all. The point of ethnic and racial factors in the pursuit of the American dream will be elucidated more thoroughly in its corresponding chapter.

To examine the current measurement on what percentage of individuals in specific groups of interest to this thesis identify as being a “proud American”, a 2021 Gallup poll can be examined. It states that “The largest decline [in American pride or patriotism] has come among young adults, from 60% [in 2003] to 34% [in 2021]...Young adults rank among the subgroups least willing to say they are extremely proud to be Americans.” (Jones, Gallup) This could be interpreted to mean that people in the younger generational cohorts are less patriotic as a whole, and also that they place less value on the role that patriotism plays in being a citizen of a country like America. It is critical to note in this examination that views on these American values vary significantly by age. A study from the Wall Street Journal indicates, “Among people 55 and older, for example, nearly 80% said patriotism was very important, compared with 42% of those ages 18-38—the millennial generation and older members of Gen-Z. Two-thirds of the older group cited religion as very important, compared with fewer than one-third of the younger group.” (Day, WSJ) What all of this data together seems to suggest is that for a number of crucial reasons younger generations of Americans are becoming less patriotic and placing less personal importance on patriotism as a part of their value systems.

The question still outstanding is why are younger generations of Americans feeling this way and why have the values shifted so dramatically? Summaratively it has

to do with the burgeoning attention drawn to systemic injustices on the part of American government and society. As previously discussed, younger generations are receiving less financial incentive to be employed, facing a faltering trust in the institutions that their parents experienced as such cornerstones (educational systems, banks, the economy, the housing market, health care and crisis responses and correction) to American security. Younger generations have been exposed also to significant and unforgettable political polarization and terrorism, as can be seen in the “war on drugs” rhetoric of Bush in their early lives, and the police violence and racism that is evident in today's world, as well as fighting nearly endless wars for the better part of generation Z's entire lives in the Middle East. All of these reasons and more, for which this thesis provides plenty of detail on several contributing factors, conglomerate in the general lack of national pride and patriotism as a core value.

4. Impact of Major Events in Recent History

The financial crisis of the Great Recession in 2008 affected younger generations of Americans perceptions, accessibility, and opportunity in regards to the American Dream in many ways. The previous sections discussing debt and homeownership for younger generations were formed majorly by the impact of the housing market crash that was the beginning of the great recession in 2008. With already being saddled by college debt and the increased cost of renting and living, after the housing market crisis of 2008, it was significantly more difficult for any individual to obtain a mortgage at a reasonable rate, which especially affected those that were newest to the housing market and those who were older and more disadvantaged and dependent on property ownership for their income and stability. Homeownership rates have dramatically

decreased among millennials ages 25-35, spurred majorly by the increase in rent prices and the historically high percentage of young adults who chose to live at home or move back into their parents' houses as a result of their financial burdens and insecurities (Wharton, 2018). In a Current Population Survey, the data showed that people ages 18-34 accounted for 1.9 million of the 2.6 million total shortfall of expected new households formed in America (Berridge, 2014). The conclusions that can be drawn from this data is that the effects of the recession forced the postponement of many major decisions among young adults, specifically to buy homes, create new households, engage in new career fields that have higher pay, and have children. The difficult labor market and increasing debt held by this generation was only exacerbated by the economic effects of the 2008 recession. There was a marked increase in millennials and younger generations of Americans taking steps toward being engaged in graduate or professional school during the great recession, of course in order to obtain some type of workplace credential that would assist them in entering the exceedingly challenging labor market (Aronson, 2017).

After the 2008 recession research was conducted on young people's subscription to the idea of the American Dream as a whole and if it was affected by the previous hardships. The research indicated young people's general distrust in institutions, but also points to an interesting development and evolution in the modern idea of the American Dream as a whole, a theme that will be later discussed in its own section. The research indicated a large difference in the individualistic goals of previous generations' definition of the American Dream to one that valued more "collective agency" and "cooperative individualism" (Schoon and Mortimer, 2017). This shows that after the

institutional destabilization of the great recession, the younger generation developed a prioritization of social relationships and collective success and progress as opposed to the entirely individual centric view of previous generations' American Dream. This data point will be continued in the concluding sections to this thesis which, instead of discounting or removing the construct of the American Dream all together, imparts a new and evolving definition of it that is acceptable and functional in modern society.

The COVID-19 pandemic is another major calamity that has shaped younger generations' outlook and perception of the American Dream. Some feel that because of the “critical lifelines” that younger generations and families depend on to effectively cope with life's daily challenges and processes, such as schools and community support programs and organizations, that were sharply removed during the pandemic, that the American dream vanished with them (BGCA, 2020). It has also been said that Generation-Z will “feel the long term impact of this pandemic more than any other generation.” (Kaverman, 2020). This is particularly because of many people in this age group being young adults just entering into the professional world after graduating from school. This generation is statistically one of the most educated and most diverse generations of Americans yet, however their economic engagement has been sharply affected by the effects of the pandemic.

All college students were relegated to completing school online and off campus as of March 2020, and because of this many of their sources of income working in and around campus vanished due to lack of them being able to shift to online work. Young adults make up a significant population of those employed in service level jobs in the entertainment, food, and other customer service industries, so when the pandemic shut

these industries significantly down, that cohort was who took the largest economic and professional hit. As a result of these changes due to the pandemic, the youth disconnection rate spiked in April of 2020, from 12 percent to 20 percent of young adults that were not enrolled in school or had jobs (Kaverman, 2020). With a critical theme of the traditional American Dream being employed and self-sufficient financially, the pandemic definitely changed if nothing else the sheer accessibility to this aspect of attainment.

Young adults also faced another barrier to the tenet of the American Dream of homeownership and independent family living. As a result of the disconnectedness of young adults from work and job opportunities, and higher education, many moved back in with family. In July of 2020, “52 percent of those between the ages of 18 and 29 years old had moved back in with family—the highest share of young adults living with family since the Great Depression...Nearly one in five of all young adults who moved back in with family reported that the decision was directly related to financial reasons, including loss of a job.” (Kaverman, 2020). To interpret these statistics in the lens of the American Dream, it can be said that the COVID pandemic, temporarily and residually, has contributed significantly to the insecurity of homeownership and steady independent housing to be an attainable goal. Even as the pandemic continues in a less intense state than when these statistics were formulated, the financial instability is persistent and keeps many young adults from

5. Changing Idea of the Family

The image of the nuclear family painted in the portrait of 1940's-50's American Dream rhetoric is also changing and faltering in popularity. It is shown that millennials and generation z young adults are marrying less and having less children than generations before them. This change alters the definition of the family entirely. Where in the time the American Dream was formulated, the historical context allowed for a man and a woman to be married young, the man to work full time while the wife takes care of the home, and three to four children. Now, due to the changing environmental factors and sustainability associated with population increase, millennials and generation z young adults have a more skeptical view of procreation, and the use of birth control has continued to rise in these generations. Since millennials also have majorly dissociated themselves from the man earning the money and the woman staying at home in favor of a dual income partnership, one would assume that this would offer them more opportunity to buy a home and fulfill the American Dream. However this is not the case, with the skyrocketing rate of rent it is almost necessary to have two or more people sharing the cost of living, in the form of roommates or dual income partnerships, spelling more danger for the traditional American Dream to continue.

This brings into examination the values of individualism versus collectivism for millennials in the New American Dream. Individualism and the value of being able to pursue what one desires and is drawn to is a new form of freedom embodied in millennial values. In addition to individual expression, millennials value community as well as a space to relate authentically to other individuals embodying their personal values. This we can see in the creation of many more safe spaces and special interest group based communities for the younger generation (LGBT+, Women's Spaces,

Activist Organizations, etc.). For them it is important to have spaces to be understood and treated with respect and empathy and form deep bonds of friendship and family. One could argue that this definition of community for the younger generation is just as important as individualism. So, while the definition of the family has changed in recent years, the importance of community has also been stressed more to the value of individuals.

6. Relational Dynamics Contd.

To elaborate on the effects that changing relational dynamics have on the vision many hold as the American Dream, we must carefully consider the themes of LGBTQ+ relationships, women's liberation movements and domestic partnerships emerging in more prominence than ever before. To begin, the increased amounts of publicly gay, lesbian, transgender, and queer individuals makes the portrait of the American Dream painted as one man and one woman in a committed monogamous relationship seem nothing less than statistically incorrect. An estimated 3.5% of Americas population identifies as lesbian, gay or bisexual, which equals out to more than nine million individuals in the United States alone (Gates, pg.1). With this percentage factored in it is significantly more likely in modern American times that the American Dream could be portrayed by a married couple of two women together, two men together, or two transgender identifying individuals together. This is a modern twist on the American dream that is worth investigating, especially considering that this part of the population may be significantly disadvantaged, through systemic oppression, to actually achieve some of the foundational elements that the American Dream is built upon. For example, LGBT people and same gender couples are significantly more vulnerable to conditions

of poverty. Studies show that, “ in women 18-44 years of age, 29 percent of bisexual women and 23 percent of lesbians are living in poverty, compared to 21 percent of their heterosexual counterparts.” and in addition, “20 percent of gay men and 25 percent of bisexual men 18-44 years of age are living at or below the federal level of poverty, compared to 15 percent of heterosexual men.” (APA, pg. 1) These statistics are of particular interest to the thesis being constructed because the age groups correlate with my hypothesis that the American Dream is less attainable for young adults. The underlying causes of the poverty that the LGBTQ community faces in America have many factors that wont be further elaborated upon, but it is critical to note that among young people attempting to attain the American Dream, a significant portion of them are LGBTQ and face increasing socioeconomic pressures towards achievement from this factor alone.

Secondly, a discussion of modern relational dynamics would not be complete without considering the impact that the women's liberation movement, or feminism as it will be referred to as, has had on the modern vision of the American Dream. The women's liberation movement has affected the American Dream in placing women of nearly equal standing with men when it comes to professional opportunities and providing for their families. In addition, single family homes are significantly more likely in modern American society, usually with the mother of the children being the primary caregiver and earner in the household. Feminism has largely empowered women to be financially stable, professionally mobile, and look outside the home for care of children when they must engage in work in order to keep the family financially afloat. This particularly alters the traditional vision of the American Dream because it was

significantly contingent upon the role of the mother being a full time job, and household duties falling to the woman to take care of as opposed to a mutual responsibility between both parties in the relationship and outside help. Feminism has encouraged women to seek professions and education which they find personally and financially fulfilling, and puts less emphasis on mothering and parenting as the main function of a woman in a relationship. This point will be addressed in the section on the New American Dream, and what the role of liberated, equitable relationships with women look like in the modern context.

Thirdly, to elaborate on the modern concept of domestic partnerships, that is relationships that may or may not be romantic in nature that provide for financial and dutiful commingling, some statistics should be examined. Firstly the basic statistic should be noted that, "The number of unmarried partners living together in the United States nearly tripled in two decades from 6 million to 17 million, 7% of the total adult population." (Gurrentz, pg. 1) These numbers stated in this study include adults of the age group this thesis is concerned with, millennials and generation z individuals, and older population categories, suggesting that this increase in cohabitation is observed across generational boundaries. With this increased cohabitation age regardless it is now important to examine other factors that may contribute to cohabitation such as socioeconomic status and income of these partnerships. Findings suggest that transitions into cohabitation were often premeditated upon economic necessity or hardship, though this is not always the case. Data also suggests that cohabitation has become more accepted socially by broader socioeconomic demographic groups, such as the evidence that the percentage of individuals in domestic partnerships who make

“\$30,000 or more rose significantly” (Census Bureau, pg 2) This brings the conclusion of socio economics affecting cohabitation to the fact that for many cohabitation represents an alternative to marriage, and yet there is now a larger population of unmarried partners with higher educations and incomes and opportunity for upward mobility than ever before. In other words, cohabitation among partners that are unmarried is increasing in popularity regardless of socioeconomic status of the individuals involved in the cohabitation. This is what some researchers have called a “cohabitation boom”, and have come to the findings that suggest the way in which cohabitation and marriage have been decoupled is indicative of an entirely new way of framing our understanding of relationships, particularly the way they are defined by the tenets of the American Dream.

In conclusion, the American Dream has in many ways contributed to the shackles and constraints set up by its definition of relationships being that of formally declared marriage between a man and a woman, and the increased freedoms that newer generations of Americans are developing into relationally serve to break them free of these shackles. The evidence proposed in this thesis suggests that younger generations of Americans are actively redefining what it means to cohabitate, engage in relationships, and what an equitable relationship is portrayed as has changed significantly since the formation of the traditional American Dream in the 1950's. The conclusion that must be drawn from this section is that in the new revised and modernized American dream, traditional virtues of chastity, matrimony and formal courtship between a man and woman are currently being replaced with sexual and gender oriented liberation and equalization, a return to a functionalist approach to

cohabitation and resource sharing among individuals in relationships, and increased freedoms from marital limitations and obligations.

7. Accessibility Based Opportunities

Accessibility to upward mobility orienting opportunities, medical care, social care, childcare, community support, healthy food and activity options, are all factors that play into an individual's right to access the American dream. The ideal of the traditional American dream itself is a hopeful one that even those who struggle with challenges and adversity can find hope in. It promises if you just work hard enough and “pull yourself up by the bootstraps” that you can achieve success in America. However this proposition that hard work and sacrifice can result in the objective promises of the American dream has been proven not to be based in reality on a practical level. One of the main reasons that this ideal has proven faulty is because issues of class privilege, poverty and discrimination are overlooked (Martin, Mckendree Edu.).

Socioeconomic status defines so much about how individuals experience life on a daily basis from how they think, how they act and behave, their appearance, their language, where they exist geographically, their education, their jobs, the quality of their health, relationships, and how they perceive their very existence (Newman, 2006). If class and income is such a defining factor to life itself in America the idea that you can become whoever you want and become as successful as you work to be is highly questionable, and at its core untrue. If so much of life itself is defined by class and accessibility to the upwardly mobile activities available to other classes are not

available, then how is an individual supposed to pull themselves out of poverty and attain the American dream?

It can be argued that the United States runs on a meritocratic system that creates factions that succeed naturally in a way that is built into the system and institutionalized, and others that do not belong to the privileged groups that are plagued with obstacles (Newman, 2006). The successful faction in the United States is made up of “middle to upper class white males”, who own property and have inherited generational wealth in some form (“although women have made significant improvements in the last decades”) (Newman, 2006). Underprivileged groups by race such as African Americans and Hispanics are often faced by situations that directly block their social advancement and therefore access to the American dream. These situations include “the denial of home loans, the difference in educational equality, and the outrageous and rampant judicial discrimination suffered by the underprivileged among other circumstances...” (Martin, Mckendree Edu.).

The idea that the American dream promotes that the United States is the land of opportunity is refuted by the statistics on the subject. Relative social mobility-which is defined as “the likelihood of a child born to low income parents climbing to the top of the income distribution as an adult”- is low in the United States compared to many European countries. Accompanied with the United States distinctively ineffective welfare state, “with less social insurance and lower labor union penetration than most other high income countries” the built in opportunities and safety nets that other developed countries have in place to promote upward mobility for those in poverty is significantly diminished (Manduca, 2021).

8. Education and Debt

Educational opportunity and the increasing number of millennials and generation z individuals who have accrued large amounts of debt because of this is another factor in redefining the American Dream. Millennials know that college degree earners are more likely to earn higher wages in the workplace and receive more benefits than less educated minimum wage workers, so this is their main reason for pursuing an education in the first place. It could possibly be said that if this generation thought that they could get good paying jobs with benefits without going on to higher education, they would have skipped it, but this is simply not possible like it was for the baby boomer generation in which the American Dream was formulated. Pursuing higher education has downsides too, tuition costs are up, and as we discussed wages have remained stagnant, some people start but don't finish their degrees for multiple reasons (environmental and personal), and there is an increased reliance on student loans which are an undesirable necessity for most millennials pursuing an education. The level of student debt has reached dramatic levels, and tripled over the last fifteen years, making total outstanding federal student debt over \$1.5 trillion, this could be called a crisis by any definition of the word. Since students are locked into paying this debt for many people it reaches far into their future careers and lives, limiting the amount of money they are able to save for the previous facets of the American Dream we discussed such as home ownership, marriage, having children, and other variables.

This also brings into question the confidence that millennials have in the educational system which they contribute so significantly to in terms of labor, time, and

money. “The unemployment rate for college-educated young adults, 5.5 percent, is nearly double what it was on the eve of the Great Recession, in 2007, and the highest level -- by almost two percentage points -- since the bureau started to keep records in 1994 for those with at least four years of college.” (Uchitelle, pg. 1) This threat of possibly being unprepared to enter a job market in the major of one's choosing in college is real for millennials, and has resulted in decreasing confidence in educational institutions overall for this generation. Despite high educational aspirations for millennials, “...students and recent graduates were fearful about their capacity to find future work and they expressed concerns about the collapse of employment opportunities. Many were also wary of educational institutions, which they viewed as unable to prepare them for a shrinking job market. These perceptions reveal a contradiction in the 'American Dream:' although young adults have high aspirations and achievements, they have lost confidence in the educational and work institutions upon which they must depend.” (Aronson, pg 49)

9. The New American Dream: Values and Success

The last facet of this argument to be examined is the new development of what the American Dream means to the current generation. In other words, what is the New American Dream? Current findings from international polls suggest that the New American Dream is more about spiritual happiness rather than material goods (Hanson, pg. 570). Which makes sense considering the burn out that the millennial generation has experienced as far as working so hard for so little long term interpersonal reward, or sense of satisfaction. This generation is part of the proof that hard work and determination don't necessarily guarantee success in America, as the Dream would

have previously encouraged. Even people who are of upper and middle class standing have found that working as hard for what they earned is in the long term emotionally damaging and unfulfilling for themselves and their wives, children, and others in their lives. As a result, they take significant steps to change their lives, deprioritizing work and economic success in favor of emotional values and spiritual well-being (Magnuson, pg 255). Millennials are also more prone to change employment and seek out various jobs with a frequency of change than their older generations counterparts. This does not suggest that millennials value work less necessarily but value leisure, family, and individual time off to invest in themselves interpersonally more than ever. This brings us to the new definition of the American Dream: The ability to provide for one's basic needs, and find spiritual and interpersonal fulfillment at the expense of objective material wealth.

10. Counter arguments

A counter argument to the claim that the old American Dream is essentially unattainable and dead, could be that the United States has made so much progress in the area of civil rights and social justice movements having impact on quality of life for Americans, so it is actually more attainable now than it was then for all range of Americans. As was examined in chapter 7 about accessibility to the American dream, this is simply not the case. Yes America has been pushed to make great progress in the area of human and civil rights since the ideals of the American dream were founded, however there is still a long way to go before the opportunities are equally offered in America. The intention of this thesis is not to downplay the significance of the progress that America has made in these areas, but to critically examine the realism of practicing

these ideals in daily affairs. The American dream is still a class and race based concept of success hinging crucially on the point of the capitalistic version of success being monetary and material in nature. With the shift toward subjective experiences and human connection being more highly valued in the version of the new American dream, the social justice progress that has been made will continue and probably increase exponentially as these values become more culturally prioritized. However, the old version that many still hold onto must be gone before that progress can continue to be made in any more significant ways.

ACA and access to healthcare increased in recent years, optimism and opportunities

Some people counter argue along the same lines of the progression argument, that with the emergence of the ACA and increased access to healthcare, the American dream should be more accessible than ever as it was known from history until now. However much progress has been made in this area could have been made significantly earlier if the tenets of the American dream and overall American cultural ethic was not that of productivity over health and wellbeing. The American dream perpetuated ideals of constant hard work (to the point of exhaustion) being rewarded by material gains and monetary wealth essentially. The American dream was also built on the structures, addressed in earlier chapters, that relied on women being subservient to men and housewives as their constant occupation. These values have changed to the new American dream values of prioritizing health and wellbeing as well as mental health and awareness of social pressures and stressors, with the aim to alleviate unnecessary stress and strain and still be productive members of society. This thesis would argue that the progress made in health care and awareness of health and wellbeing fits much

more congruently into the outline of the new American dream than the old one which would have sacrificed that in the name of productivity and material wealth.

Idealism versus reality

The final counter argument to be examined is that which says that the new American dream is too idealistic and not based enough in the harsh reality of the times that America faces in the modern age. I argue that this would have been said about the original American dream at the time when it was first suggested. The concepts of homeownership, security in families and financial success being the tenets of the original dream are actually less realistic in this day and age than the new values expounded in the previous chapter. It is not idealistic or unrealistic to value human connection, diversity, and experiential learning more than other more material wealth, because with the resurgence of community and collective consciousness those values actually contribute to the wellbeing of society as a whole. Generations preceding may hold different values to what makes a dream a successful one, however this thesis posits the belief that the American dream is a fluid and changing archetype that reflects the generations in which it is supporting, not necessarily the generations that came before it. A natural response to change is to attempt to discredit its very possibility of being brought to life, however in this situation, the change of the American dream is happening with or without the support of generations stuck in the old way of thinking and envisioning. It is a pioneering idea, to go back to the roots of humanity and value interaction, community and experiences more than material wealth, however it is also realistic as can be seen by the budding application of it all around America as it is known.

Conclusion:

There are many more factors to why the American Dream is no longer attainable and is being currently redefined by modern generations in society that I will discuss at length in the full term paper. The issues of home ownership and property ownership as it relates to materialism and income related access are a huge contributing factor to the destruction of the traditional American Dream. The changing definition of families and partnerships, financial and romantic, are another factor in this issue. Overall the historical definition of the American Dream has become an outdated model of measuring success and prosperity to the younger generations of Americans. This has resulted in the formation of a New American Dream that places more emphasis on human connection, experiences, and mental and emotional health of individuals. How exactly this will change the future of America has yet to be determined but Americans are sure to see changes in the way job markets operate, family dynamics operate and what Americans value more than materialistic success.

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