The Blessing and Curse of Being a Boomer

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Last week Stephen Moore of *The Wall Street Journal* wrote a column entitled, "This Boomer Isn't Going to Apologize," in response to an earlier report that "graduation ceremonies have become collective airings of guilt and grief." It's now chic, he said, "for boomers to apologize for their generation's crimes." Moore was having none of it, and he made a provocative case that Boomers have nothing to apologize for. He pointed out, "We're the generation that spawned Microsoft, Intel, Apple, Google, ATMs and Gatorade. We defeated the evils of communism and delivered the world from the brink of global thermonuclear war."

Moore, the senior economist for the *Journal*, noted that Boomers have nearly tripled the net worth of the country, after inflation, in the last 27 years. On top of that, Boomers are bequeathing to their children a much cleaner environment than the one they inherited.

The argument Moore makes for Boomers is compelling: Just as the United States is frequently unfairly attacked, so too are Boomers. That's because we're the largest and most powerful demographic cohort. We're an easy target. That is part of our *curse* as a generation.

For the last two years or so we've been following the "Age Wars" between younger generations and Boomers. The general argument from the younger perspective is that Boomers have run the country into the ditch by spending, not saving, and will bankrupt both Social Security and Medicare. Sure, they say, Boomers started Earth Day, but only recently did they trade in their Hummer for a Prius. Boomers have acted entitled, fed their need for personal gratification, and used their home equity lines like an ATM machine.

With that spotty track record it's no wonder some Boomers feel compelled to apologize for their generation.

The problem is that they are about 40 years too early.

Whatever accomplishments, good or bad, achieved by Boomers so far, the truth of the matter is that we're not done yet. Not by a long shot.

The *blessing* of being a Boomer is that we are living during a transformative period in human history. The transformation is the lengthening life span. As a result, the four stages of life -- youth, young adult, midlife and old age (we doubt anyone is interested in adding a fifth stage, *very old age*) -- are being extended as well.

When Boomers were born, a long life was about 80 years. That meant from birth to about age 20 was "youth." The period from 21 to 40 was "young adult." "midlife" began at 41 and ended at 60, when "old age" began. In general, as recently as 1980 you could have asked any healthy 60-year-old how much longer he had to live and he would have said "maybe 20 years."

A healthy Boomer today at age 60 thinks he or she will live another 30, 35 or even 40 years easily. With age 100 as the new end date for a long life, we will likely expand the four life stages to 25 years each: "youth" from birth to 25, "young adult" from 26 to 50, "midlife" from 51 to 75, and "old age" from 76 to 100. Actually, this shift in thinking is already happening, even if it hasn't been widely reported.

In a survey we conducted four years ago, when their median age was 49, Boomers told us midlife starts at about age 48 and old age begins at 73. Already they had shifted midlife to occur later. Our G.I. and Silent Generation parents would not have made such statements. At the other end, today's youth are putting off marriage and having kids – delaying "growing up" because they see themselves as "youth" until age 25 or so.

This transformation of all the generations means that today's Boomers, with a median age of 53, still have upwards of 40 years to impact America society, culture, business and government. See, we are far from being done.

There's certainly no need to even discuss apologies until we're further along in delivering our generational promise.

When the "Age Wars" controversy first surfaced two years ago, we noted that Boomers weren't bankrupting Social Security or Medicare yet — we weren't old enough. Today, as the dominant generation in Congress, we are well-positioned to solve both before 2011, the year the first Boomers turn age 65. Most important of all, Boomers are beginning to find the generational fortitude and collective wisdom to do what they've done so well—effect massive social change—and to do the right thing (remember Women's Lib?).

Will Boomers be blessed or cursed for all eternity? Ask me in 40 years.

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