

Book Review - The End of Growth: Why Depopulation Threatens Our Future in *After the Spike*

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Spears, D., & Geruso, M. (2025). *After the spike: The risks of global depopulation and the case for people*. Bodley Head.

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Introduction

In 2024, several scholarly books addressing demography and the family from a conservative perspective were published. Among them, Bradford Wilcox's *Get Married* stands out for its use of social science research to make a case for marriage and family life. Also noteworthy is Catherine Pakaluk's *Hannah's Children*, which explores the motivations of mothers who choose to have larger families despite prevailing demographic trends. Another significant contribution is Timothy P. Carney's *Family Unfriendly*, which examines the family and societal consequences of over-parenting. While 2025 saw fewer publications of comparable significance on these themes, the subject of the present review distinguishes itself by offering important insights into the demographic challenges of both the present and the future.

The book's authors, Dean Spears and Michael Geruso, are prominent economists and academics at the University of Texas at Austin. Both have conducted extensive research in demography, public health, and population economics. Although the book reflects a moderately liberal worldview—Geruso notably served as an economic adviser in the White House during the administration of Joe Biden—its arguments align with contemporary conservative perspectives on several important issues.

After the Spike: Population, Progress, and the Case for People, was published in 2025 by Bodley Head. The book offers a rigorous, evidence-based examination of one of the most consequential challenges facing the future: depopulation. For decades, population debates were dominated by concerns about overpopulation. Influential thinkers such as Thomas Malthus and Paul Ehrlich warned that unchecked population growth would strain natural resources and threaten human well-being. Spears and Geruso challenge this long-standing assumption. Drawing on demographic data, historical analysis, and careful reasoning, they argue that global fertility rates have now fallen below replacement levels in many parts of the world. The real danger, they contend, is no longer an overcrowded planet but one experiencing sustained population decline.

Main Ideas of the Book

In the opening chapters, the authors examine both historical and projected trends in global population growth. They emphasise that the number of children born per woman has been declining worldwide for more than two centuries. The principal reason the global population has nevertheless continued to grow is not rising fertility but falling mortality rates—especially declines in infant mortality. To support their argument, Spears and Geruso highlight several key demographic developments. First, more than half of the world's countries now have fertility rates below the replacement levels. Second, India, currently the world's most populous nation, has also entered a period of below-replacement fertility. Finally, as fertility rates continue to converge across countries, humanity is approaching a peak in global population. The authors refer to this phenomenon—a population peak, followed by a steep and rapid decline—the “spike.” Their aim is to demonstrate the seriousness of this trend and to persuade progressive readers that preventing long-term population decline should become a major policy concern.

The central message of *After the Spike* is ultimately an optimistic one. Spears and Geruso reject the notion that human beings are merely consumers of finite resources. Instead, they argue that “progress comes from people” and describe human creativity as “the ultimate renewable resource.” In their view, every additional person represents not only another consumer but also a potential innovator capable of generating new ideas, technologies, and solutions.

To illustrate this argument both conceptually and visually, the authors compare two hypothetical futures. The first is a *Stabilised World*, in which the global population successfully levels off at approximately 12 billion people. The second is a *Depopulated World*, where declining fertility causes the global population to contract to just 8.5 billion by the year 2150. These contrasting scenarios serve as a framework for evaluating the long-term consequences of demographic decline. Spears and Geruso contend that a significantly smaller population would leave future generations facing greater challenges than those experienced today. Contemporary societies enjoy historically unprecedented standards of living, that have been made possible in large part by the prosperity, specialisation, and innovation generated by a large and interconnected population. According to the authors, a shrinking population could slow the pace of technological progress and economic development, thereby limiting future improvements in human well-being.

One of the book's most ambitious objectives is to challenge the widespread belief that population decline is necessary for environmental sustainability. Many environmentally conscious readers regard falling birth rates as beneficial because they assume that fewer people will reduce pressure on the climate and natural resources. Spears and Geruso challenge these beliefs, presenting evidence that demographic decline would only have a limited impact on climate change. They argue that climate change is advancing on a timescale far shorter than that of population decline, meaning that the effects of lower fertility would arrive too late to produce a meaningful reduction in global temperatures.

As a result, one of the book's most significant contributions is its attempt to persuade readers—particularly those with progressive political views or concerns about climate change—that depopulation

is not a viable solution to our environmental problems. The authors maintain that we can aim for a stable population and still work toward a healthier and sustainable environment.

Another central argument of the book is that depopulation is unlikely to reverse itself automatically. Spears and Geruso reject the idea that groups with relatively high fertility rates will be able to repopulate the world on their own. As the authors put it, “the Amish will not inherit the Earth,” because even these groups eventually choose smaller families for cultural and economic reasons. The authors also argue that future technological and medical innovations—such as a hypothetical “baby button” that would allow people to have children without physical discomfort—are unlikely to be sufficient to halt the broader trend of population decline.

If depopulation will not solve itself, the authors contend, then active policy interventions and significant cultural changes will be necessary. Spears and Geruso propose that society should be reorganised around the concept of care. In contemporary societies, people face and unprecedented range of opportunities for education, careers, leisure, and personal fulfillment, making the opportunity cost of parenthood increasingly high. As a result, parenting is often perceived less as a source of joy and meaning than as a demanding and continuous burden. To reverse this trend, the authors argue that parents require greater cultural, economic, and medical support. This requires concrete policy solutions that reduce the opportunity cost of childrearing, particularly by giving parents more time. In this respect, the authors challenge the common claim that people simply “cannot afford” to have children. Drawing on the economic concept of opportunity cost, they demonstrate that financial considerations are only part of the equation. One of the most significant trade-offs associated with parenthood today is the sacrifice of valuable free time, professional opportunities, and alternative forms of self-fulfillment that modern societies make readily available. They further argue that workplaces should be redesigned so that parents can care for a sick child or meet family responsibilities without fearing a loss of income or damage to their long-term career prospects. Many of the authors’ recommendations resemble many elements of the Hungarian family policy system, although Hungary is not explicitly discussed in the book. This points to one of the work’s principal weaknesses. While Spears and Geruso make a compelling case for broad societal reform, they devote relatively little attention to concrete policy proposals and rarely engage with existing example of successful family-supportive policies.

The authors stress that efforts to raise fertility rates to replacement level should not come at the expense of social justice or individual rights. Reflecting their more liberal-leaning worldview, they maintain that reproductive freedom must remain a central principle and that any increase in fertility should occur in ways that respect and reinforce personal autonomy. They strongly reject coercive demographic measures, including China’s former one-child-policy and restrictions on reproductive choice implemented in countries such as Romania and Hungary during the communist era. Nevertheless, this aspect of the book also invites criticism. While Spears and Geruso make a strong case that larger populations can generate greater innovation and problem-solving capacity, they are less convincing when discussing the unequal distribution of unpaid care work. Numerous studies have shown that women with young children continue to perform a disproportionate share of childcare and household responsibilities. Consequently, the authors’ vision of a more equal distribution of care within the family appears more aspirational than demonstrably achievable. Moreover, they

offer few concrete policy recommendations explaining how a greater willingness to have children would emerge simply as a result of men assuming a larger share of domestic responsibilities.

Conclusion

Overall, *After the Spike* is a thoughtful, well-structured, and highly relevant contribution to contemporary demographic debates. Spears and Geruso argue convincingly that societies should seek to stabilise their populations and confront the long-term consequences of sustained fertility decline. The book demonstrates that decisions about childrearing are not merely private matters but have profound implications for economic prosperity, social equality, and humanity's collective future. The work also underscores the importance of decades of demographic research that has drawn attention to the risks associated with population decline. The book's conclusion, in fact, aligns with the evidence of the present. The greatest merit of *After the Spike* is its challenge to the increasingly influential pessimistic narrative that portrays human beings as destroyers of the planet. Instead, Spears and Geruso argue convincingly that people themselves are humanity's greatest resource and the foundations of future progress.

While readers may disagree with some of the authors' assumptions or proposed solutions, *After the Spike* offers valuable insights into the demographic and social transformations of recent decades and the challenges that lie ahead. It is essential reading for anyone seeking to understand the profound demographic changes that are likely to shape the future ahead.