20-MINUTE READ SUMMARY

Abundance

Abundance: How We Build a Better Future

by Ezra Klein and Derek Thompson (Avid Reader Press, March 2025)



The Book in 60 Seconds

America has become very good at stopping things and very bad at building them. Homes are unaffordable in the cities where the jobs are. Clean energy projects wait years to connect to the grid. A high-speed rail line approved by California voters in 2008 still carries no passengers. Ezra Klein and Derek Thompson argue that this scarcity is not natural — it is something we built, rule by rule, review by review, lawsuit by lawsuit. The rules were mostly written with good intentions: protect the environment, give neighbors a voice, make sure nothing harmful gets built. But piled up over fifty years, they have produced a system in which it is easier to block a wind farm than to build one, easier to stop an apartment building than to approve one, and easier to preserve a parking lot than to turn it into homes. The book's answer is what the authors call a "politics of abundance": a supply-side progressivism that asks, first, how we make more of the things people actually need — homes, clean power, transit, medicines — and rebuilds the government's ability to actually build them.

The Central Argument

The book opens with a small story that does most of the argumentative work. A public toilet in a park in San Francisco needed replacing. The replacement took roughly two years and cost around $1.7 million. The toilet itself was not complicated. A private company could have installed one in weeks for a fraction of the price. But the public toilet had to pass through a sequence of reviews, permits, consultations, and approvals, each reasonable on its own, each adding time and cost, until the total became absurd. Nobody campaigned for a $1.7 million toilet. Nobody's ideology required it. It happened because every individual step made sense to the person responsible for that step, and nobody had the job of asking whether all of it, together, was worth it.

Klein and Thompson call this the difference between the "politics of scarcity" and the "politics of abundance." The politics of scarcity assumes there is only so much to go around, so the job of government is to divide it fairly, protect what already exists, and review and litigate every proposed change until it dies or gets watered down. The politics of abundance asks a different first question: how do we make more of the things people need?

The argument is not that rules are bad. The authors are explicit that many of the rules they describe were written for good reasons, and that the old way of building — the era of highways bulldozed through neighborhoods without asking anyone — had real victims. Their claim is that we overcorrected. We built a system so afraid of doing harm that it can barely do good.

A system with a hundred no's and no yes

The book's core analytical idea is an asymmetry. In American governance today, the person who wants to stop something only has to win once — one lawsuit, one review, one planning commission vote — while the person who wants to build something has to win every argument, in every forum, for years. Political scientist Francis Fukuyama calls this a "vetocracy," and the book adopts the term. A vetocracy is not a dictatorship. Nobody is in charge. That is the problem. The most powerful person in the room is the person who can stop something.

The result is visible in the numbers. The Empire State Building went up in about thirteen months. The Pentagon was built in about sixteen months, during a world war. The interstate highway system — thousands of miles of road — was built in a generation. Today, a single subway station in New York can take a decade and cost billions. California high-speed rail, approved by voters in 2008 and originally supposed to cost under $40 billion, is now projected to cost more than $100 billion, and not a single passenger has ridden it. Something changed, and it is not the engineering.

Housing: the master case

Housing is the clearest case the book makes, and the one that touches the most lives. In the cities with the strongest job markets and the most demand to live there — San Francisco, New York, Los Angeles, Boston — zoning rules, environmental review requirements, and local approval processes have made it slow, expensive, and sometimes effectively impossible to build new homes. The result is not preservation for everyone. It is scarcity, rising rents, longer commutes, and a sorting machine that reserves opportunity for people who can already afford it.

The book tells the history of how this happened. In the 1970s, several things changed at once. Homes became, for many families, their main financial asset and their hedge against inflation, which changed the politics of housing completely: if your home is your retirement plan, new homes nearby are not a good thing, they are a threat to your wealth. At the same time, the rules that let neighbors block new construction got stronger. Zoning, which began as a sensible way to keep factories away from houses, became a fortress.

The economist William Fischel has a term for the political actor this created: the "homevoter" — a homeowner who votes, and votes to protect the value of the biggest asset they own. The homevoter has every incentive to show up at a planning meeting and object to new apartments down the street. The people who would benefit from those apartments — renters, young families, people who do not live in the neighborhood yet because they cannot afford to — are not at the meeting, because they do not live there yet. The meeting is full of people who want to say no and empty of the people who would say yes. That is not a conspiracy. It is how the incentives work.

The mechanisms are granular: parking minimums that require a developer to build a set number of parking spaces per apartment, making buildings more expensive and less dense; unit caps that limit how many homes can go on a single lot; design review that can add months or years while a committee debates details. And in California, the California Environmental Quality Act, a 1970 law requiring environmental review, has been used repeatedly to block housing projects that have nothing to do with the environment — including, in a famous case, student housing at the University of California, Berkeley, challenged on the grounds that noisy students would harm the environment. A law written to stop factories dumping chemicals into rivers was being used to stop student housing.

But the book also points to places that fixed this. In 2018, Minneapolis became the first major American city to end single-family zoning, allowing duplexes and triplexes in neighborhoods that had previously allowed only one house per lot. The results were striking: Minneapolis built more housing, and its rents grew much more slowly than rents in comparable cities. And the Tokyo comparison is the book's sharpest: Tokyo builds far more housing than San Francisco, and its prices have stayed relatively stable for decades. Same planet, same century, same demand for city living — completely different outcomes, and the difference is rules.

Energy: cheap technology, stuck pipes

The same pattern shows up in clean energy. The good news, and the authors are genuinely optimistic about it, is that solar panels, wind turbines, and batteries have gotten dramatically cheaper. The technology is ready. But building the transmission lines to carry clean power from where the sun shines and the wind blows to where people live is where things stall. Projects sit in interconnection queues for years. There are now more than 2,000 gigawatts of new generation waiting to connect to the American grid — more than the entire existing generating capacity of the United States. These are projects with financing, technology, and willing buyers, sitting in line waiting for studies and approvals. The clean energy transition is not being held back by the price of solar panels. It is being held back by paperwork.

Science and medicine: the same bottleneck

The book extends the argument into science and medicine, where Derek Thompson's background shows. The United States funds a great deal of basic research, then makes it very hard to build the factories, run the trials, and deliver the treatments. New drugs take a decade to reach patients. The system that protects patients can also delay cures.

The counterexample the authors use is Operation Warp Speed, the program that developed the coronavirus vaccines. It worked precisely because it broke the normal rules: the government took on the financial risk, funded manufacturing before the trials were finished, and cut through the usual bureaucracy, and the result was a vaccine in less than a year. The book's question is a good one: if we can do that in a crisis, why can we not do it the rest of the time?

The 1970s turn

The history lesson at the center of the book is about the 1970s. That was the decade when American liberalism — which had spent the previous forty years building things, the New Deal, the highways, the dams, the moon program — became a movement much more focused on stopping things. The National Environmental Policy Act, passed in 1970, required environmental review for major federal projects. It was a good law, and it stopped some genuinely terrible projects. But it also created a legal tool that could be used to delay almost any project for almost any reason, for years, and it created a culture in which the safest thing for a public official to do is to demand one more study.

The authors have a phrase for what happened next: liberalism became an "everything bagel." Every good goal became a condition attached to building something. If you want to build a bridge, the bridge also has to create good union jobs, use American steel, protect the local wetlands, include affordable housing nearby, consult every community group, and survive a lawsuit from anyone who objects. Each condition is defensible on its own. Together, they make the bridge so expensive and so slow that it never gets built — and then nobody gets the jobs, or the housing, or the bridge.

There is a deeper idea underneath: state capacity, the ability of government to actually do things. Klein and Thompson argue that American government has lost much of that capacity, not because public servants are lazy, but because the system gives them every incentive to avoid risk and no incentive to deliver. If you approve a project and something goes wrong, you get blamed. If you delay a project for five years with more reviews, nothing bad happens to you personally. So the rational thing for any individual official is to delay. When everyone does the rational thing, nothing gets built.

The Key Ideas, in Plain Language

Scarcity by design. Many of the shortages that define American life — too few homes where people want to live, too little clean energy getting built, infrastructure that takes decades — are not caused by a lack of money, technology, or will. They are the product of rules that accumulated, one reasonable rule at a time, into a system that blocks building.

The veto asymmetry. Stopping something requires winning once; building something requires winning everywhere, every time, for years. That asymmetry is the engine of the whole problem, and it explains why delay is the default outcome even when almost everyone agrees something should be built.

The homevoter. When a home is a family's main financial asset, homeowners rationally oppose new housing nearby. The political system amplifies their voice and silences the people who would benefit from new homes, because those people do not live in the neighborhood yet.

Everything-bagel liberalism. Attaching every good goal to every project — jobs, materials, environmental protection, community consultation, affordability — makes each project slower and more expensive, until many projects never happen at all and none of the goals are achieved.

State capacity. A government's ability to plan, staff, build, and finish projects. The book argues this capacity has been hollowed out by a culture of risk avoidance, and rebuilding it is a precondition for everything else.

Supply-side progressivism. The traditional progressive toolkit focuses on the demand side: give people money and subsidies so they can afford things. The abundance argument is that if you subsidize demand without increasing supply, you mostly push prices up. If you want cheaper housing, build more housing. If you want cheaper clean energy, build more clean energy. It sounds obvious said out loud, and it is a real shift in how much progressive politics has worked.

Abundance as a vision, not just a complaint. The authors ask you to imagine a country where a teacher can live in the neighborhood where she teaches, where clean energy is so plentiful that electricity is cheap, where trains are fast because they were actually built, and where new medicines reach patients quickly. That future is a choice, not something that happens on its own.

What the Abundance Agenda Would Actually Do

The book is not a single policy proposal; it is a direction. But the direction has concrete implications, and they are worth spelling out, because this is where the argument meets the real world.

Legalize more housing. The first and most important step is zoning reform: letting cities build apartments, duplexes, and townhouses in the places where people actually want to live. That means ending single-family-only zoning, as Minneapolis did, and scrapping or loosening parking minimums, unit caps, and other rules that make dense building illegal by default. It also means reforming environmental review so that it cannot be used to block housing that has nothing to do with the environment. California has already begun moving in this direction, with laws that legalize duplexes statewide and streamline approvals for affordable housing — and the early results, in cities that have embraced them, look like the Minneapolis story: more homes, slower rent growth.

Speed up permitting for energy and infrastructure. The second step is putting real deadlines on environmental review and permitting, so that a transmission line or a transit project cannot be delayed for a decade by successive rounds of study and litigation. The authors do not argue for abolishing environmental review — they argue for making it time-bound and proportionate, so that the review of a project does not cost more, in time and money, than the project itself. This is the part of the agenda that has moved fastest in practice, and also the part that has produced the sharpest arguments, because the line between "faster review" and "weaker protection" is genuinely contested.

Rebuild state capacity. The third step is the least glamorous and arguably the most important: hiring. Government agencies need staff with the expertise to plan projects, manage contractors, and deliver on time. They need political cover to take reasonable risks. And they need a culture in which finishing something is rewarded and delay is noticed. The book argues that fifty years of teaching the public not to trust government — a lesson both parties taught, for different reasons — has made it politically dangerous to invest in the state's ability to do big things. Reversing that is slow work, and it starts with the unglamorous business of paying for competence.

Change what the left celebrates. The fourth step is cultural, and it is the one the authors care about most, because it is aimed at their own side. For decades, the heroic figure in progressive politics has been the person who stops something bad: the activist who blocks the highway, the lawyer who wins the injunction, the organizer who saves the neighborhood. Klein and Thompson argue that the left needs new heroes — the mayor who legalizes apartments, the governor who permits a transmission line, the agency head who finishes a project on time. Until building things is seen as a progressive value, not a concession to developers, the rules will not change, because the people who write the rules will keep being rewarded for stopping things.

None of this is easy, and the book is honest about that. Zoning reform means telling homeowners their neighborhood will change, and homeowners vote. Permitting reform means telling environmental groups that some projects will go ahead faster, and environmental groups are a core part of the Democratic coalition. Rebuilding state capacity means spending money and trusting government to do big things again, after fifty years of being told not to. The authors know they are asking a political movement to change its habits, and habits are the hardest thing to change.

How to Approach Reading It

This is a short book for one with this much ambition — just over 300 pages — and it reads fast. Klein and Thompson are both professional explainers, and it shows: tight chapters, concrete examples, almost no jargon. If most policy books feel like homework, this one is genuinely enjoyable.

Read it with a specific place in mind. Think about your own city and neighborhood, and ask the book's questions about it. Why is housing expensive here? What would it take to build more of it? Who would object, and why? What is the last big thing your city actually finished, and how long did it take? The book becomes much more interesting when you stop reading it as a book about America in general and start reading it as a book about the place where you live. The abundance argument is ultimately a local argument — about the street you live on, and whether anyone is allowed to build a home there.

One more suggestion: notice how the book is structured. Each case study — housing, energy, science, infrastructure — follows the same pattern: here is a problem that looks like a shortage; here is the history of how the rules made it worse; here is what different rules could do. By the third or fourth case study, you will start applying the lens yourself, to problems the book never mentions. Childcare licensing that makes it nearly impossible to open a center in a dense neighborhood. Certificate-of-need laws that let existing hospitals block new beds. The lens travels, and that is the book's real ambition: not to hand you a list of policies, but to give you a new way of seeing.

Memorable Lines

The book's most useful language is its own vocabulary, and the phrases have entered the political conversation:

- **"The politics of abundance"** versus **"the politics of scarcity"** — the book's central frame, and the phrase now used to describe the whole movement it helped start.
- **"Supply-side progressivism"** — the authors' deliberately provocative name for their program: a left that cares about producing more, not just dividing what exists.
- **"Everything bagel" liberalism** — their image for a liberalism that loads every good goal onto every project until the project collapses under the weight.
- **"Vetocracy"** — borrowed from Francis Fukuyama, for a system in which so many actors hold a veto that nothing can get done.

And the endorsement that put the book on many readers' lists, from Barack Obama, who included it on his 2025 summer reading list and called it "a must-read for progressives who want a blueprint for reforming government so it can deliver for working people."

Fair Criticisms

Stronger as diagnosis than prescription. The book is very convincing that America has a building problem. It is much less specific about exactly how you fix it, in which city, with which law, against which opponents. Many of the proposals are at the level of direction rather than detail, and critics have reasonably said that direction is not enough.

A California and New York book. The case studies are overwhelmingly from the two places where the building problem is worst and most visible. Critics have asked whether the argument holds up in the rest of the country, where the problems are different. In many American cities, the problem is not that you cannot build — it is that nobody wants to build, because the economy is weak and the population is shrinking. Abundance has less to say about those places.

Who benefits, and who gets displaced? If you make it easier to build, who gets the new homes, and who gets pushed out in the process? The authors argue that more supply helps everyone in the long run, because more supply means lower prices. But in the short run, new development often raises rents nearby, and the people pushed out are usually the people with the least money. The book acknowledges this, but some reviewers felt it moved past it too quickly.

Is it really a progressive project? The book is addressed to progressives and asks progressives to change. But many of the people who have embraced the abundance agenda most enthusiastically are centrists, business leaders, and in some cases conservatives who like the idea of deregulation. Critics on the left have asked whether abundance is a progressive project or a way of smuggling a deregulatory agenda into progressive politics under a friendlier name. The authors push back — building public housing and public transit is not deregulation — but the debate is real and ongoing.

The degrowth objection. Degrowth advocates argue that rich countries should deliberately shrink their economies to save the climate. Klein and Thompson answer that this is politically impossible — no electorate will vote to make itself poorer — and environmentally counterproductive, because a clean energy future requires building an enormous amount of new things. The disagreement, about whether building is the problem or the solution, is the deepest one in the book, and readers who lean degrowth will find the book's answer too quick.

Why It's on the List

Barack Obama put *Abundance* on his 2025 summer reading list, and his description — "a must-read for progressives who want a blueprint for reforming government so it can deliver for working people" — is the reason this book reached readers far beyond the policy world. It debuted near the top of the *New York Times* bestseller list and stayed in the conversation for months, which almost never happens for a policy book. It became a Rorschach test: progressives read it as a call to reform their own movement, centrists as vindication of their impatience with the left, conservatives as an admission that liberal government does not work — and all three readings contain a grain of truth.

The book also became a movement unusually fast. In September 2025, the Abundance Network launched an elected officials network with more than 120 mayors, council members, and county officials from 31 states. The idea is now being tested in the real world, in forms its authors did not entirely expect, and that is part of why the book remains worth reading more than a year after publication: it named something a lot of people had felt but could not articulate — that the world around us feels stuck, that the rent is too high, that the train never comes — and offered a story about why, and a direction for what to do about it.

What to Read Next

- **Why Nothing Works, by Marc Dunkelman (2025)** — the most natural companion. It tells the same story from a different angle, focusing on how the progressive movement itself changed in the 1970s and why.
- **The Power Broker, by Robert Caro** — the great book about Robert Moses and how he built modern New York, and what that cost. Klein and Thompson are really arguing with Moses, even when they do not say so.
- **The Color of Law, by Richard Rothstein** — the housing story in more detail: how government policy created segregation in American cities, the history any abundance agenda has to reckon with.
- **Hit Makers, by Derek Thompson** — the same curiosity about systems and scale, applied to why some ideas catch on and others do not.
- **Why We Are Polarized, by Ezra Klein** — the other half of the story: why American politics has become so bad at solving problems, the political context that makes abundance so hard to achieve.

Daily Book, Episode 57 — from Barack Obama's favorite books of 2025.