

SPECIAL
EDITION

SEPTEMBER 2024

AMERICAN DREAM **2024** SNAPSHOT

The Health and State of the American Dream

AUTHOR

Gonzalo Schwarz

President & CEO
THE ARCHBRIDGE INSTITUTE



what's
inside?

2 INTRODUCTION

3 THE AMERICAN DREAM CONTINUES TO BE ALIVE AND WELL

8 THE AMERICAN DREAM IS ABOUT MORE THAN MATERIAL WEALTH

11 DO WE HAVE MORE OPPORTUNITIES?

14 EQUALITY OF OPPORTUNITY VERSUS EQUALITY OF OUTCOMES

16 CLIMBING THE INCOME LADDER

18 CONCLUSIONS

19 ENDNOTES + BIBLIOGRAPHY

INTRODUCTION

The American Dream continues to be alive and well in the hearts and minds of Americans. The national ethos of the American Dream is the country's greatest unifying narrative, and it can propel progress and provide opportunities for all Americans.

In 2024, 7 in 10 Americans (67%) say they have achieved or are on their way to achieving the American Dream. This is good news. However, for the second year in a row, an increasing number of Americans (32%) believe the American Dream is out of reach. People are becoming more negative about the American Dream, which should be cause for concern.

We believe there is an urgent need to counteract this trend. The American Dream can reduce polarization, provide hope and optimism for America's future, and improve both the economic and psychological foundations of human flourishing in the United States. The fifth edition of the American Dream Snapshot continues to highlight a positive message about the American Dream, which we hope can counteract the prevailing narrative that "the American Dream is dead," even as we grapple with a growing pessimism among Americans.

For this survey, we partnered with NORC at the University of Chicago and its AmeriSpeak® panel. AmeriSpeak® is a probability-based panel designed to be representative of the US household population. Randomly selected US households are sampled using area probability and address-based sampling, with a known, nonzero probability of selection from the NORC National Sample Frame. The nationally representative sample consisted of 2,061 respondents. The survey was conducted June 20-24, 2024.



67% of Americans believe they have achieved the American Dream or are on their way to achieving it.



55% of Americans think their children will have the same or more opportunities than they did.



77% of Americans believe they have about the same or more opportunities as their parents.



5 IN 10 Americans believe that employment is the best vehicle to climb the income ladder.

Key Findings

ACHIEVING AND BELIEVING IN THE AMERICAN DREAM

- Most Americans (67%) believe they have achieved the American Dream or are on their way to achieving it, regardless of race, income, or education. This is consistent with past surveys. However, continuing a trend from the 2023 edition of the survey, the percentage of people who said the American Dream is “out of reach” increased from 24% to 32%.
- In a new question this year, we asked participants about their view of other people’s ability to achieve the American Dream. Only a slight majority (51%) said most Americans can achieve their American Dream. This corresponds with other surveys showing people have more positive views about their own situation than that of their fellow citizens.
- A majority of Americans agree that most Americans believe in the American Dream, and that Americans can be united around a shared belief in the American Dream (62% and 63%, respectively).
- Most Americans regard living better and fuller lives—rather than simply becoming wealthy—as essential to the American Dream. When asked about different achievements associated with the American Dream, the most important issues were “freedom of choice in how to live” (82%) and “having a good family life” (78%). In contrast, only 19% of people list becoming wealthy as essential. This has been a consistent finding since we started the survey in 2020.

DO WE HAVE MORE OPPORTUNITIES?

- Most Americans (77%) believe they have more or about the same opportunities as their parents. Continuing the trend from last year’s survey, the percentage of people who think they have fewer opportunities than their parents has increased.
- Similarly, a majority of Americans (55%) think their children will have the same or more opportunities than they did.

However, the percentage who believe their children will have fewer opportunities increased from 18% in 2023 to 21% this year.

VIEWS ON PUBLIC POLICY AND EQUALITY

We added a new section to this year’s survey exploring Americans’ views about opportunity, equality, and public policy. Overall, most Americans embrace a vision where all citizens have equal opportunity to pursue success under a strong economy.

- For most Americans, ensuring a fair chance to succeed and reducing poverty are more important policy goals than reducing income inequality.
- When asked to choose from three definitions of equality, most Americans (63%) favor an “equality of opportunity” model, regardless of age, education, race, income level, and even political ideology. Only 4% of people identified with an “equality of outcomes” definition where everyone ends up in the same place.

CLIMBING THE INCOME LADDER

- According to 5 in 10 Americans, employment or a job is the best vehicle to climb the income ladder. A high degree of family or social support came in second (16%), followed by a college degree (14%), and a well-designed government assistance program (8%).
- A plurality of Americans (33%) said the most important precondition to ensure more people can climb the income ladder is a strong labor market and high levels of economic growth. Other responses followed with: a stable family structure (18%), and access to education (16%), a low level of income inequality (9%), and a strong government social safety net (7%).

THE AMERICAN DREAM CONTINUES TO BE ALIVE AND WELL

Recent surveys by other groups have inspired many headlines proclaiming the American Dream is “dead.” A poll by ABC News and Ipsos¹ defined the American Dream as “if you work hard you’ll get ahead” and found only 27% of people agreed with that statement, down from 50% in 2010. Another poll from *The Wall Street Journal* / NORC² asked the same question and showed similar responses, with 30% of people agreeing with that statement.

Economists continue to use the definition of income mobility (i.e., out-earning your parents) as one of the main technical descriptions of the American Dream. Research in this area has shown that some Americans are indeed doing better when it comes to income mobility. Moreover, a study by Opportunity Insights at Harvard University³ found that black men, who were the least economically mobile group in previous generations, have closed the gap with their white counterparts; the bottom 25% of black earners have become more mobile in recent decades, while the poorest 25% of white earners have seen less economic mobility.

However, income mobility is insufficient as the sole measure of the American Dream. For the last five editions, our survey has directly asked Americans what they think about their own chances of achieving the American Dream. That is the focus of our first question. In **Table 1**, we can see that most people (67%) said they have either achieved the American Dream or are on their way to achieving it. Only 32% of people think the American Dream is out of reach.

TABLE 1 | THE EXTENT TO WHICH YOU BELIEVE YOUR FAMILY HAS ACHIEVED THE AMERICAN DREAM

HAS ALREADY ACHIEVED IT	IS ON WAY TO ACHIEVING IT	IT IS OUT OF REACH
29%	38%	32%

NOTE: Results for “Did not respond” or skipped questions are not included.

Even though we can celebrate that the majority of Americans still see the American Dream as alive, **Table 2** shows that pessimism around the American Dream has grown. Over the past two years, the percentage of people who view the American Dream as out of reach has increased, from 18% in 2022 to 24% in 2023, and now 32%.

TABLE 2 | THE EXTENT TO WHICH YOU BELIEVE YOUR FAMILY HAS ACHIEVED THE AMERICAN DREAM

	HAS ALREADY ACHIEVED IT	IS ON WAY TO ACHIEVING IT	IT IS OUT OF REACH
2024	29%	38%	32%
2023	34%	42%	24%
2022	30%	50%	18%
2021	34%	45%	20%
2020	29%	45%	24%

NOTE: Results for “Did not respond” or skipped questions are not included.

Although our survey does not ask respondents why they believe the American Dream is out of reach, two possibilities seem likely. First, it could be a self-fulfilling prophecy in which the negative narratives from media outlets and elite public intellectuals are affecting people’s views about the American Dream. Second, these survey results may reflect broader pessimism about the U.S. economy. The current context—in which labor force participation is low, interest rates have increased the economic cost of borrowing, and inflation continues to increase (although the pace of increase is slowing)—feeds more negative perceptions about the economy. Certainly, a combative election year could also be a contributing factor. In 2020 (amidst a pandemic and another presidential election cycle), Americans also held more negative perceptions toward the American Dream.

When it comes to specific demographic trends, we see a few things that stand out. The majority of people across age groups, education, ethnicity, and income are positive that they have either achieved the American Dream or are on their way to achieving it.

As in previous years, it continues to be the case that younger audiences are more pessimistic about the American Dream; in a recent analysis of young audience conversations, the Human Flourishing Lab and Discover AI uncovered that most discussion of the American Dream online is negative. People with less educational attainment are also more negative than other groups, and people with incomes of less than \$30,000 are more pessimistic than optimistic about the American Dream. When it comes to political views, people who lean Republican are more positive than those who lean Democrat, but Independents as a whole are a more pessimistic group.

TABLE 3 | THE EXTENT TO WHICH YOU BELIEVE YOUR FAMILY HAS ACHIEVED THE AMERICAN DREAM

	HAS ALREADY ACHIEVED IT	ON WAY TO ACHIEVING IT	IT IS OUT OF REACH
TOTAL	29%	38%	32%
18–29	14%	43%	41%
30–44	19%	45%	35%
45–59	35%	32%	32%
60+	42%	33%	24%
No HS diploma	8%	42%	46%
HS grad or equivalent	18%	38%	43%
Some college/AA	24%	40%	35%
BA+	46%	35%	18%
White, NH	31%	35%	33%
Black, NH	14%	46%	38%
Hispanic	28%	42%	29%
Other/2+, NH	32%	36%	26%
<\$30k	16%	32%	52%
\$30k–<\$60k	20%	40%	37%
\$60k–<\$100k	31%	43%	24%
\$100k+	46%	37%	17%
Lean Democrat	27%	39%	32%
Independent	20%	36%	43%
Lean Republican	35%	37%	27%

NOTE: Results for “Did not respond” or skipped questions are not included.

In this year’s survey, we added outward-directed questions to understand how people view the American Dream not just in their own lives but for the country as a whole. These results can be found in **Table 4**.

When asked if most Americans can achieve their American Dream, which is closest to our original question, a slight majority of people agreed (51% to 49%). However, when asked if most Americans *believe* in the American Dream, a larger majority (62%) agreed with that statement, showing that there is still a belief in the spirit and national ethos of the American Dream, even if people aren’t as optimistic about their fellow citizens’ abilities to achieve it. Very importantly, people agree that the American Dream can unite Americans around a shared belief and narrative. Agreeing with the latter two statements provides some hope that regardless of any negative public narrative or even an increase in people thinking the American Dream is out of reach, we can continue to view the Dream as a hopeful message.

TABLE 4 | YOUR LEVEL OF AGREEMENT WITH THE FOLLOWING STATEMENTS

	AGREE (NET)	STRONGLY AGREE	SOMEWHAT AGREE	DISAGREE (NET)	STRONGLY DISAGREE	SOMEWHAT DISAGREE
◦ Most Americans can achieve their American Dream.	51%*	9%	41%	49%	32%	17%
◦ Most Americans believe in the American Dream.	62%	11%	51%	38%	9%	29%
◦ The American Dream can unite Americans around a shared belief, regardless of their different backgrounds and viewpoints.	63%	14%	49%	36%	25%	11%

NOTE: Results for "Did not respond" or skipped questions are not included.

*Rounded up from 50.5%

Looking into the demographics of each of these questions reveals some useful themes. Again, younger people are more pessimistic about Americans' abilities to achieve the American Dream. Whites are slightly more pessimistic than other groups. Lower-income Americans, as well as people who lean Democrat or Independent, are also more pessimistic about citizens being able to achieve their American Dream.

TABLE 5 | YOU BELIEVE MOST AMERICANS CAN ACHIEVE THEIR AMERICAN DREAM

	AGREE (NET)	STRONGLY AGREE	SOMEWHAT AGREE	DISAGREE (NET)	STRONGLY DISAGREE	SOMEWHAT DISAGREE
TOTAL	51%*	9%	41%	49%	32%	17%
18–29	40%	7%	32%	59%	37%	21%
30–44	41%	7%	34%	58%	36%	22%
45–59	53%	10%	43%	47%	30%	17%
60+	64%	11%	52%	35%	27%	8%
No HS diploma	50%	5%	45%	49%	34%	14%
HS grad or equivalent	48%	11%	37%	51%	34%	17%
Some college/AA	50%	11%	39%	49%	31%	18%
BA+	53%	7%	46%	46%	31%	15%
White, NH	49%	8%	41%	51%	32%	19%
Black, NH	55%	13%	42%	43%	32%	11%
Hispanic	52%	9%	43%	46%	33%	13%
Other/2+, NH	52%	10%	42%	48%	30%	18%
<\$30k	46%	11%	35%	52%	31%	21%
\$30k–<\$60k	49%	7%	42%	51%	33%	18%
\$60k–<\$100k	49%	8%	41%	50%	35%	15%
\$100k+	57%	10%	46%	42%	30%	13%
Lean Democrat	43%	7%	37%	56%	37%	19%
Independent	46%	8%	37%	52%	31%	21%
Lean Republican	63%	13%	49%	37%	26%	11%

NOTE: Results for "Did not respond" or skipped questions are not included.

*Rounded up from 50.5%

When it comes to the question if most Americans believe in the American Dream, again, younger generations are more pessimistic; older generations are much more optimistic and thus driving the overall positive results. Across income groups, education, and race results are very similar in the sense that they reflect the more general group sentiment that there is more optimism about the belief in the American Dream. In this case, both people leaning Democrat and Republican are more optimistic, and Independents are more pessimistic.

TABLE 6 | YOU BELIEVE MOST AMERICANS **BELIEVE** IN THE AMERICAN DREAM

	AGREE (NET)	STRONGLY AGREE	SOMEWHAT AGREE	DISAGREE (NET)	STRONGLY DISAGREE	SOMEWHAT DISAGREE
TOTAL	62%	11%	51%	38%	9%	29%
18–29	48%	12%	37%	50%	14%	36%
30–44	57%	9%	48%	42%	11%	31%
45–59	61%	9%	51%	39%	9%	30%
60+	74%	13%	61%	25%	3%	22%
No HS diploma	62%	11%	50%	37%	10%	26%
HS grad or equivalent	61%	13%	48%	38%	13%	25%
Some college/AA	57%	12%	45%	42%	8%	34%
BA+	65%	9%	56%	34%	6%	29%
White, NH	62%	8%	53%	38%	7%	30%
Black, NH	64%	18%	46%	34%	10%	24%
Hispanic	59%	14%	45%	41%	12%	29%
Other/2+, NH	64%	16%	48%	36%	10%	27%
<\$30k	59%	15%	44%	39%	15%	24%
\$30k–<\$60k	61%	12%	49%	38%	7%	31%
\$60k–<\$100k	60%	8%	52%	40%	6%	34%
\$100k+	65%	9%	56%	34%	7%	27%
Lean Democrat	63%	11%	52%	37%	10%	27%
Independent	55%	8%	47%	43%	12%	31%
Lean Republican	63%	12%	51%	36%	5%	30%

NOTE: Results for “Did not respond” or skipped questions are not included.

When it comes to the question of if people agree that the American Dream can be a unifying narrative, most people across all categories agree that the American Dream is a unifying narrative. Perhaps more importantly, the majority of people across the political spectrum also agree.

TABLE 7 | YOU BELIEVE THE AMERICAN DREAM CAN **UNITE AMERICANS** AROUND A SHARED BELIEF, REGARDLESS OF THEIR DIFFERENT BACKGROUNDS AND VIEWPOINTS

	AGREE (NET)	STRONGLY AGREE	SOMEWHAT AGREE	DISAGREE (NET)	STRONGLY DISAGREE	SOMEWHAT DISAGREE
TOTAL	63%	14%	49%	36%	25%	11%
18–29	51%	11%	40%	46%	29%	17%
30–44	56%	11%	45%	43%	29%	13%
45–59	65%	13%	51%	34%	22%	12%
60+	74%	18%	56%	25%	20%	5%
No HS diploma	52%	10%	42%	45%	31%	14%
HS grad or equivalent	60%	15%	45%	37%	27%	10%
Some college/AA	66%	15%	51%	33%	21%	12%
BA+	64%	12%	52%	35%	24%	11%
White, NH	65%	13%	52%	33%	24%	10%
Black, NH	57%	14%	43%	40%	27%	13%
Hispanic	58%	16%	43%	41%	28%	13%
Other/2+, NH	60%	12%	49%	40%	26%	14%
<\$30k	56%	14%	42%	42%	28%	13%
\$30k–<\$60k	64%	15%	49%	35%	26%	9%
\$60k–<\$100k	62%	13%	49%	37%	26%	11%
\$100k+	68%	13%	55%	31%	20%	11%
Lean Democrat	60%	12%	48%	39%	27%	12%
Independent	56%	9%	47%	41%	25%	16%
Lean Republican	69%	18%	51%	29%	22%	7%

NOTE: Results for “Did not respond” or skipped questions are not included.

THE AMERICAN DREAM IS ABOUT MORE THAN MATERIAL WEALTH

Much of the current disagreement and negativity surrounding the American Dream can be found in how we define it. As in previous years, we asked people to rate various achievements as essential, important but not essential, or not important to their view of the American Dream. We provided seven options that are either commonly associated with the American Dream in media and culture (e.g., owning a house), or that have been asked in past surveys by Pew Charitable Trusts and other organizations.

Consistent with our previous results, people ranked “freedom of choice in how to live” and “having a good family life” as the most essential elements, to the tune of 8 in10 Americans. Only 2% of people think these aspects are not important in our pursuit of the American Dream. People still value having a good retirement, owning a house, and having a successful career, but fewer list these achievements as “essential.”

As shown in **Table 8** below, 7 in 10 Americans consider retiring comfortably to be essential to the American Dream, and more than 25% think it’s important. Only 3% say retiring comfortably is not important. Owning a home is often seen as a symbol of the American Dream, but only 5 in 10 people think it is essential. On the other hand, only 2 in 10 Americans believe becoming wealthy is essential, and a little more than that think it’s not important at all.

Having a fulfilling life, both in terms of freedom and family, continues to be the cornerstone of the American Dream. The wide array of possible meanings of what could represent these “fuller” lives is a strength of the American experience that can unify us as a nation.

These results raise other possibilities about what might be driving Americans increased pessimism about the American Dream. A lack of meaning or purpose, a diminished sense of agency, or family life could potentially lead to a dimmer outlook on the American Dream—both for individuals and generally.

TABLE 8 | HOW ESSENTIAL THE FOLLOWING STATEMENTS ARE TO YOUR OWN VIEW OF THE AMERICAN DREAM

	ESSENTIAL	IMPORTANT BUT NOT ESSENTIAL	NOT IMPORTANT
◦ Freedom of choice in how to live	82%	15%	2%
◦ Have a good family life	78%	18%	3%
◦ Retire comfortably	70%	26%	3%
◦ Own a home	49%	45%	5%
◦ Have a successful career	46%	47%	6%
◦ Make valuable contributions to community	35%	52%	12%
◦ Become wealthy	19%	56%	24%

NOTE: Results for “Did not respond” or skipped questions are not included.

Table 9 shows comparisons across the last five editions of the survey. These numbers have remained fairly consistent over time.

TABLE 9 | YOU BELIEVE THE FOLLOWING STATEMENTS ARE ESSENTIAL TO THE AMERICAN DREAM

	A Freedom of choice in how to live	B Have a good family life	C Retire comfortably	D Own a home	E Have a successful career	F Make valuable contributions to community	G Become wealthy
2024	82%	78%	70%	49%	46%	35%	19%
2023	82%	79%	69%	48%	38%	28%	12%
2022	83%	79%	72%	51%	41%	36%	15%
2021	85%	80%	65%	46%	44%	35%	10%
2020	82%	81%	71%	49%	45%	38%	13%

NOTE: Results for “Did not respond” or skipped questions are not included.

Looking into the demographics of this section, as reported in **Table 10** below, we see that freedom of choice in how to live and having a good family life are most essential across age, income groups, education, and other demographic groups. Notably, people share similar definitions and thoughts about the American Dream across political groups.

TABLE 10 | YOU BELIEVE THE FOLLOWING STATEMENTS ARE **ESSENTIAL** TO THE AMERICAN DREAM

- A** Freedom of choice in how to live
- B** Have a good family life
- C** Retire comfortably
- D** Own a home
- E** Have a successful career
- F** Make valuable contributions to community
- G** Become wealthy

	A	B	C	D	E	F	G
TOTAL	82%	78%	70%	49%	46%	35%	19%
18–29	73%	72%	62%	52%	52%	34%	34%
30–44	78%	76%	68%	53%	46%	37%	23%
45–59	85%	76%	74%	49%	45%	38%	13%
60+	88%	84%	73%	44%	42%	33%	10%
No HS diploma	68%	66%	66%	49%	50%	35%	22%
HS grad or equivalent	76%	77%	62%	46%	44%	27%	26%
Some college/AA	85%	78%	68%	52%	43%	33%	16%
BA+	87%	81%	78%	50%	48%	43%	14%
White, NH	85%	80%	72%	47%	43%	34%	12%
Black, NH	70%	71%	60%	54%	50%	44%	39%
Hispanic	79%	77%	68%	53%	48%	35%	24%
Other/2+, NH	79%	74%	72%	51%	53%	35%	26%
<\$30k	74%	67%	60%	43%	40%	30%	25%
\$30k–<\$60k	83%	81%	71%	47%	48%	39%	18%
\$60k–<\$100k	86%	81%	74%	56%	48%	31%	17%
\$100k+	84%	81%	74%	51%	47%	40%	16%
Lean Democrat	87%	78%	73%	49%	45%	39%	19%
Independent	76%	72%	60%	49%	44%	30%	20%
Lean Republican	78%	80%	71%	50%	48%	33%	18%

NOTE: Results for “Did not respond” or skipped questions are not included.

DO WE HAVE MORE OPPORTUNITIES?

An abundance of opportunity continues to be closely associated with the American Dream and the American Experiment. The United States is described as “the land of opportunity,” often due to its dynamic economy, diverse population, and vibrant labor market, which attract immigrants from around the world.

Consistent with our previous surveys, most people believe they have more opportunities than their parents had. As **Table 11** shows, almost 5 in 10 Americans said they have more opportunities than their parents; 3 in 10 Americans said they had about the same opportunities, and only 2 in 10 Americans said they have fewer opportunities.

TABLE 11 | RELATIVE TO THE OPPORTUNITIES FOR SUCCESS YOUR PARENTS HAD, YOU BELIEVE THAT **YOU’VE HAD...**

MORE OPPORTUNITIES	ABOUT THE SAME OPPORTUNITIES	FEWER OPPORTUNITIES
45%	32%	22%

NOTE: Results for “Did not respond” or skipped questions are not included.

When it comes to annual comparisons, we again see a continuing trend of growing pessimism from 2022 to 2023 and 2024. The percentage of people who said they have more opportunities than their parents has declined, while the percentage saying they have fewer opportunities has increased.

TABLE 12 | RELATIVE TO THE OPPORTUNITIES FOR SUCCESS YOUR PARENTS HAD, YOU BELIEVE THAT **YOU’VE HAD...**

	MORE OPPORTUNITIES	ABOUT THE SAME OPPORTUNITIES	FEWER OPPORTUNITIES
2024	45%	32%	22%
2023	50%	30%	19%
2022	55%	32%	12%
2021	50%	33%	16%
2020	52%	33%	15%

NOTE: Results for “Did not respond” or skipped questions are not included.

Delving deeper into the changes, we can look at the different demographic groups shown in **Table 13**. It is worth reiterating that most people in all demographic groups believe they have more or about the same opportunities as their parents. The most pessimistic groups are people without a high school diploma, low income earners, and political Independents. Two trends worth highlighting are: 1) Black Americans report more positive attitudes than the overall sample; and 2) Across political leanings, Democrats are the most optimistic about their opportunities, while Independents are the least optimistic.

TABLE 13 | RELATIVE TO THE OPPORTUNITIES FOR SUCCESS YOUR PARENTS HAD, YOU BELIEVE THAT **YOU'VE HAD...**

	MORE OPPORTUNITIES	ABOUT THE SAME OPPORTUNITIES	FEWER OPPORTUNITIES
TOTAL	45%	32%	22%
18–29	33%	39%	26%
30–44	36%	35%	29%
45–59	44%	30%	24%
60+	60%	27%	13%
No HS diploma	26%	41%	29%
HS grad or equivalent	38%	38%	24%
Some college/AA	46%	29%	24%
BA+	55%	27%	18%
White, NH	41%	33%	25%
Black, NH	57%	29%	14%
Hispanic	47%	31%	21%
Other/2+, NH	47%	34%	16%
<\$30k	34%	36%	29%
\$30k–<\$60k	47%	32%	21%
\$60k–<\$100k	46%	33%	21%
\$100k+	52%	28%	19%
Lean Democrat	50%	27%	22%
Independent	34%	35%	28%
Lean Republican	44%	37%	19%

NOTE: Results for “Did not respond” or skipped questions are not included.

Building on these themes, **Table 14** shows responses related to the opportunities of future generations. Most people believe their kids will have more opportunities than they had, while only 21% of Americans said their children are likely to have fewer opportunities.

TABLE 14 | RELATIVE TO YOUR OWN OPPORTUNITIES FOR SUCCESS, YOU BELIEVE **YOUR CHILDREN** ARE LIKELY TO HAVE...

MORE OPPORTUNITIES	ABOUT THE SAME OPPORTUNITIES	FEWER OPPORTUNITIES	NO CHILDREN
29%	26%	21%	23%

NOTE: Results for “Did not respond” or skipped questions are not included.

Table 15 shows the annual comparisons for this question. Once again, we see a more negative outlook in 2024 than in previous years. The percentage of people who believe their kids are likely to have more opportunities declined from a high of 41% in 2022 to 34% last year and just 29% this year. Similarly, the percentage of people reporting their kids will have fewer opportunities has grown. The number of respondents without children has also increased.

TABLE 15 | RELATIVE TO YOUR OWN OPPORTUNITIES FOR SUCCESS, YOU BELIEVE **YOUR CHILDREN** ARE LIKELY TO HAVE...

	MORE OPPORTUNITIES	ABOUT THE SAME OPPORTUNITIES	FEWER OPPORTUNITIES	NO CHILDREN
2024	29%	26%	21%	23%
2023	34%	26%	18%	22%
2022	41%	26%	16%	16%
2021	35%	27%	19%	18%
2020	35%	26%	18%	20%

NOTE: Results for "Did not respond" or skipped questions are not included.

TABLE 16 | RELATIVE TO YOUR OWN OPPORTUNITIES FOR SUCCESS, YOU BELIEVE **YOUR CHILDREN** ARE LIKELY TO HAVE...

	MORE OPPORTUNITIES	ABOUT THE SAME OPPORTUNITIES	FEWER OPPORTUNITIES	NO CHILDREN
TOTAL	29%	26%	21%	23%
18–29	20%	22%	13%	41%
30–44	27%	29%	21%	23%
45–59	29%	26%	23%	20%
60+	38%	26%	24%	12%
No HS diploma	19%	28%	13%	33%
HS grad or equivalent	32%	28%	16%	23%
Some college/AA	31%	23%	24%	20%
BA+	29%	25%	24%	22%
White, NH	27%	27%	23%	24%
Black, NH	46%	22%	15%	15%
Hispanic	30%	25%	18%	25%
Other/2+, NH	24%	27%	24%	18%
<\$30k	31%	24%	19%	25%
\$30k–<\$60k	30%	25%	17%	25%
\$60k–<\$100k	27%	25%	22%	25%
\$100k+	29%	29%	24%	16%
Lean Democrat	31%	23%	17%	27%
Independent	30%	27%	17%	24%
Lean Republican	27%	29%	28%	16%

NOTE: Results for "Did not respond" or skipped questions are not included.

EQUALITY OF OPPORTUNITY VERSUS EQUALITY OF OUTCOMES

The Archbridge Institute embraces a definition of the American Dream offered by James Truslow Adams, in which he talks about a land where people seek to live “better, richer, and fuller lives.” This mirrors the language in the Declaration of Independence by Thomas Jefferson: “life, liberty, and the pursuit of happiness” as the promise of America. How does that translate into public policy and a broader conversation on opportunity and achievement? In many cases, we are still debating what it means to live a flourishing life and how that relates to the main goals of public policy. Across the political aisle, people usually disagree about what constitutes equal opportunity, how to enable more opportunities, and the best way to climb the income ladder. For these reasons, we included a new set of questions that seek to uncover Americans’ views about opportunity, equality, public policy, and the preconditions for upward mobility.

One large policy debate centers around poverty alleviation, promoting upward mobility, and reducing income inequality. People can mistake these policy goals as having the same root causes and vehicles for success, but they are distinct from each other and require different policies. When asking people about their issues, we discovered that many people were able to make this distinction. We first asked respondents to select the most important goal of public policy from a list of four choices. As shown in **Table 17**, the most popular response was ensuring that people have a fair chance to climb the income ladder, followed by reducing poverty, reducing income inequality, and none of the above.

TABLE 17 | YOU BELIEVE THE MOST IMPORTANT GOAL FOR PUBLIC POLICY IS...

- A Ensure that people have a fair chance to climb the income ladder
- B Reduce poverty
- C Reduce the income gap between rich and poor
- D None of the above

	A	B	C	D
TOTAL	35%	27%	25%	11%
18–29	25%	33%	31%	8%
30–44	33%	29%	24%	12%
45–59	34%	27%	23%	15%
60+	44%	22%	22%	10%
No HS diploma	22%	40%	24%	12%
HS grad or equivalent	36%	26%	21%	14%
Some college/AA	34%	28%	26%	10%
BA+	39%	24%	27%	10%
White, NH	35%	25%	27%	11%
Black, NH	42%	30%	18%	6%
Hispanic	32%	26%	26%	14%
Other/2+, NH	31%	41%	16%	12%
<\$30k	30%	32%	23%	12%
\$30k–<\$60k	36%	28%	22%	11%
\$60k–<\$100k	33%	25%	31%	10%
\$100k+	40%	24%	23%	12%
Lean Democrat	29%	29%	37%	4%
Independent	30%	28%	21%	18%
Lean Republican	47%	25%	10%	17%

NOTE: Results for “Did not respond” or skipped questions are not included.

The results varied across ages with younger people, 18–29, less worried about equal opportunity and more worried about reducing poverty and the income gap. Interestingly, or maybe predictably, the main difference we saw was across the political spectrum, where Democrat-leaning respondents were most interested in reducing income inequality, while Republican-leaning and Independent respondents were more concerned with ensuring everyone has a fair chance.

TABLE 18 | YOU BELIEVE THE MEANING OF **EQUALITY** IS...

A When there is equality before the law and people have a fair chance to pursue opportunities regardless of where they started

B When everyone starts in the same position and where people who start with more disadvantages are given tools that could help them catch up with others

C When everyone ends up in the same place

D None of the above

	A	B	C	D
TOTAL	63%	18%	4%	13%
18–29	49%	29%	7%	13%
30–44	59%	19%	5%	15%
45–59	64%	14%	3%	16%
60+	73%	14%	2%	9%
No HS diploma	48%	27%	8%	16%
HS grad or equivalent	54%	19%	5%	18%
Some college/AA	62%	20%	4%	12%
BA+	74%	15%	2%	9%
White, NH	68%	15%	3%	12%
Black, NH	48%	27%	4%	17%
Hispanic	57%	21%	9%	12%
Other/2+, NH	62%	22%	1%	15%
<\$30k	52%	21%	5%	19%
\$30k–<\$60k	62%	19%	5%	12%
\$60k–<\$100k	64%	18%	3%	14%
\$100k+	72%	15%	4%	8%
Lean Democrat	63%	25%	4%	8%
Independent	52%	19%	5%	21%
Lean Republican	69%	10%	4%	16%

NOTE: Results for “Did not respond” or skipped questions are not included.

When it comes to directly assessing attitudes about “equality,” we asked Americans to choose from three different descriptions. The first scenario, which we refer to as an “equality of opportunity” model, suggests that equality means equality before the law and having a fair chance to pursue opportunities, regardless of where one starts in life. The second scenario seeks to provide an “equalization of starting points,” where we know that not everyone starts from the same place, but people are given tools to catch up. The third scenario, which can be described as an “equality of outcomes” model, defines equality as everyone ending up in the same place.

What we see in the results in **Table 18** is that the majority of people (63%) identified with the equality of opportunity framework. In fact, only 4% of people said they think about equality as equality of outcomes.

CLIMBING THE INCOME LADDER

Lastly, we also asked two questions about the best way to climb the income ladder and the most important preconditions to being able to do so. The results are highlighted in **Table 19** and **Table 20**.

For the first question, the resounding answer is that employment or a job is the main vehicle to climb the income ladder. Half of the respondents selected that option over alternatives such as family and social support, a college degree, well-designed assistance programs, and none of the above.

The results were similar across demographic groups with older generations being more positive about the role of a job or employment, and younger generations still choosing a job as the main way to climb the income ladder but on a lower level. Older generations were also less positive about government assistance programs and were more positive about the importance of family and social support. Even though all three political groups chose a job or employment as the main way to climb the income ladder, there were some differences in responses. Unsurprisingly, more Republicans chose this option than Democrats or Independents, while Democrats were more positive about government assistance than other groups. Interestingly, Independents were the most likely group to select “none of the above” as the best option.

TABLE 19 | YOU BELIEVE THE BEST WAY FOR AN INDIVIDUAL TO CLIMB THE INCOME LADDER IS...

- A Employment or a job
- B A high degree of family and social support
- C A college degree
- D Well-designed government assistance programs
- E None of the above

	A	B	C	D	E
TOTAL	50%	16%	14%	8%	11%
18–29	40%	14%	17%	11%	14%
30–44	47%	13%	13%	12%	14%
45–59	54%	13%	13%	6%	13%
60+	55%	23%	12%	2%	7%
No HS diploma	47%	21%	11%	12%	10%
HS grad or equivalent	44%	13%	13%	9%	17%
Some college/AA	53%	15%	12%	7%	11%
BA+	52%	19%	15%	5%	7%
White, NH	55%	19%	11%	5%	10%
Black, NH	34%	16%	17%	10%	17%
Hispanic	44%	12%	20%	11%	12%
Other/2+, NH	48%	9%	15%	13%	14%
<\$30k	38%	17%	14%	12%	15%
\$30k–<\$60k	51%	14%	15%	9%	11%
\$60k–<\$100k	53%	15%	13%	6%	12%
\$100k+	56%	18%	13%	4%	9%
Lean Democrat	45%	18%	16%	11%	8%
Independent	43%	15%	10%	7%	23%
Lean Republican	59%	15%	12%	4%	10%

NOTE: Results for “Did not respond” or skipped questions are not included.

Table 20 outlines the results of a related question about the most important preconditions that would enable more people to climb the income ladder. Overall, we found that people were less concerned with a strong government social safety net and reducing income inequality to promote upward mobility. Instead, the most popular response was a strong labor market and high level of economic growth.

Once again, we observed some differences across demographic groups. Younger generations were more likely to favor a low level of inequality and a strong government safety net than older generations. But overall, the younger cohorts still believe that a strong labor market and economic growth is the most important precondition.

Also predictably, there are differences among political groups. Republicans and Independents list a stable family structure as the second most important precondition, while Democrat-leaning respondents reported increased access to higher education as the second most important precondition.

TABLE 20 YOU BELIEVE THE MOST IMPORTANT PRECONDITION IN ENABLING PEOPLE TO CLIMB THE **INCOME LADDER** IS...

- A** A strong labor market and high level of economic growth
- B** A stable family structure
- C** Increased access to higher education
- D** A low level of income inequality
- E** Strong government social safety net
- F** Other
- G** None of the above

	A	B	C	D	E	F	G
TOTAL	33%	18%	16%	9%	7%	6%	9%
18–29	27%	14%	14%	15%	15%	3%	11%
30–44	27%	22%	12%	9%	8%	8%	11%
45–59	38%	15%	18%	8%	5%	8%	7%
60+	37%	20%	20%	6%	3%	5%	7%
No HS diploma	24%	17%	10%	14%	12%	4%	17%
HS grad or equivalent	32%	20%	14%	6%	6%	6%	13%
Some college/AA	36%	19%	16%	11%	6%	6%	6%
BA+	33%	18%	19%	9%	8%	7%	5%
White, NH	35%	19%	16%	9%	6%	7%	7%
Black, NH	25%	17%	15%	9%	11%	5%	15%
Hispanic	28%	21%	17%	7%	9%	5%	11%
Other/2+, NH	36%	13%	20%	13%	9%	5%	3%
<\$30k	25%	18%	17%	11%	7%	7%	12%
\$30k–<\$60k	35%	18%	17%	9%	8%	4%	9%
\$60k–<\$100k	36%	19%	13%	9%	6%	9%	7%
\$100k+	35%	19%	18%	8%	8%	5%	7%
Lean Democrat	29%	13%	22%	14%	10%	4%	6%
Independent	28%	21%	12%	7%	4%	8%	17%
Lean Republican	40%	25%	11%	3%	5%	7%	7%

NOTE: Results for “Did not respond” or skipped questions are not included.

CONCLUSIONS

It seems clear that the vibes on the American Dream are souring. There is a trend that points to people being more pessimistic about their prospects of reaching the American Dream. However, most people, the vast majority, are still hopeful. There are still 7 in 10 Americans who think they have either achieved or are on their way to achieving the American Dream.

However, there is still a lot of reason for hope in our survey as most people agree that people still believe in the American Dream and that it can be a unifying narrative for the country. More people believe that they have more or the same opportunities as their parents and that their kids will have more or the same opportunities as they have. More people view equality of opportunity and not equality of outcomes as the main narrative that prevails in the United States, and more people associate employment and a strong labor market as the main ways that people climb the income ladder.

Some of the main lessons from this survey, both for policymakers and the media, is that the American Dream is strong and that we need policies that will foster more equality of opportunity and job creation. The way we can become less polarized and more hopeful looking into the future of the country is by highlighting what we have in common when it comes to the American Dream and equality of opportunity. But more importantly, even if policymakers or the media don't heed this message, the American Dream has always been about the national ethos of the country, comprised of individuals and families chasing their own versions of the American Dream. It is up to us as citizens of this great country to lead by example and rekindle the American Dream in our own lives and as the most powerful narrative that can promote a culture of human flourishing in the United States.



ENDNOTES

- ¹ <https://abcnews.go.com/Politics/american-dream-reality-people-poll/story?id=106339566>
- ² https://s.wsj.net/public/resources/documents/WSJ_NORC_Partial_Oct_2023.pdf
- ³ <https://opportunityinsights.org/paper/changingopportunity/>

BIBLIOGRAPHY

Adams, James Truslow. *The Epic of America*. Boston: Little, Brown, and Company, 1931.

Discover AI. “Exploring Americans’ Visions of the Future,” Human Flourishing Lab (May 31, 2024), <https://human-flourishinglab.org/exploring-americans-visions-of-the-future/>.

Schwarz, Gonzalo. “American Dream 2023 Snapshot: The Health and State of the American Dream,” Archbridge Institute (July 1, 2023), <https://www.archbridgeinstitute.org/american-dream-2023-snapshot/>.

Schwarz, Gonzalo. “American Dream 2022 Snapshot: The Health and State of the American Dream,” Archbridge Institute (July 1, 2022), <https://www.archbridgeinstitute.org/american-dream-2022-snapshot-the-health-and-state-of-the-american-dream/>.

Schwarz, Gonzalo. “American Dream 2021 Snapshot: How Americans View the American Dream and Economic Mobility,” Archbridge Institute (July 28, 2021), <https://www.archbridgeinstitute.org/american-dream-2021-snapshot-how-americans-view-the-american-dream-and-economic-mobility/>.

Schwarz, Gonzalo. “American Dream 2020 Snapshot: How Americans View the American Dream and Economic Mobility,” Archbridge Institute (October 27, 2020), <https://www.archbridgeinstitute.org/american-dream-2020-snapshot/>.

SEPTEMBER 2024

Increasing opportunities for social mobility and human flourishing is the defining challenge of our time. Through rigorous academic research, sound public policy solutions, and reviving the spirit of entrepreneurship, the Archbridge Institute works to empower individuals to achieve better, richer, and fuller lives by identifying and removing the barriers that constrain their potential. The Archbridge Institute is a non-partisan, independent, 501(c)(3) public policy think tank.



Lifting barriers.

Lifting lives.

archbridgeinstitute.org

