

Todd Buchholz, Best-Selling Author and Acclaimed Economist, Says Cupid's Aim Will Improve

LOS ANGELES , UNITED STATES, February 12, 2024 /EINPresswire.com/ -- Cupid is winning in the shopping aisle but losing in the wedding aisle, states [Todd Buchholz](#), renowned economist, White House advisor, and best-selling author. Although Valentine's Day spending is growing faster than Christmas spending, fewer people are marrying, fewer are having sex, and fewer babies are popping out at maternity wards. But there's evidence Cupid's aim will improve in the coming years. If we want to survive as a species, we should be rooting for the pudgy little fellow.

Buchholz says it's easy to point to all sorts of dreadful news about the prospects for young people.

Generation Z tells pollsters that wages are stagnant and that they will never earn enough money to buy a home. Moreover, 59 percent say they're worried that the earth might overheat and wipe them out anyway.

And yet, a careful inventory of love and marriage gives more than enough hope to kindle a candlelight dinner. Let's organize our inventory with the acrostic ROMANCE:

Rings are pricey, with the average engagement ring costing about \$5,500. But this average is biased upward by Kardashian wannabees, who stroll around with diamonds that could rival I.M. Pei's pyramid at the Louvre. One fascinating study revealed that the more a couple spends on a ring, the more likely they end up in divorce court. Thankfully, the median cost of an engagement ring has been going down. Lab-grown diamonds offer a stunning gleam and cost 75 percent less than mined diamonds. Moreover, many couples eschew new rings and embrace family



Todd Buchholz

heirlooms, happy to flash great-grandma's Art Deco bling from the Flapper era, explains Buchholz.

Online dating is fraught with sharks and frauds. And yet online dating, which over half of Generation Z and Millennials use, opens up a world of opportunities. In the "old days" in the "old country," wherever that was, villagers relied on matchmakers and arranged marriages (some still do). Even in the heralded heyday of teenage life in the 1950s, the chance to marry someone from outside your county often depended on a college sojourn or a vacation available only to the privileged, says Buchholz. Today, finding a mate online costs relatively little, and a careful "shopper" can curate by looks, education, and hobbies rather than relying on introductions from your Aunt Sylvia's bridge partner, he adds.

Buchholz points out that marriages are less common than in prior eras, and the age of a first-time married couple is climbing fast. Steve Carrell once starred as a dateless character in the comedy *The 40-Year-Old Virgin*. Today, 25 percent of 40-year-olds have not married. In 1960 it was just 7 percent. But delaying marriage could make sense with rising life expectancy. In 1960, the average 40-year-old male could expect to live till 73. Today, a 40-year-old will likely blow out his 85th candle. That leaves many years of marriage for those who put off a wedding, and an elderly couple can huff and puff at celebratory candles together.

According to Buchholz, accommodations are pricey, with Zillow reporting it takes nine years for a typical homebuyer to save for the down payment. So where can a youngish couple live? Covid spurred city-dwellers to buy up suburban abodes and landlords to raise rents during the work-from-home rage. Soaring inflation pushed up mortgage rates. However, hope is coming this year with a surge of ribbon-cutting at multifamily buildings that will host a million new apartments while more states are permitting homeowners to construct backyard cottages.

Nullification and divorce are down. Couples who do marry like each other more, Buchholz contends. The divorce rate has been plunging since 1980 and recently reached a fifty-year low. Of course, that's no guarantee of happiness. The great comedian Jack Benny said that in fifty years of marriage, he and his wife Mary never considered a divorce. "Murder, yes, but divorce, never," Benny added.

Ceremonies can be more inventive. American newlyweds spend about \$30,000 feeding and entertaining guests. No wonder 73 percent of young couples think it's too expensive to marry! (Their parents might agree.) While few will choose an old-fashioned party in the church gymnasium under banners that say, "Go Hoosiers," many are seeking more frugal celebrations on family patios and in daffodil gardens.

Eros is the Roman name for Cupid, and he's puzzled by the discipline of young people. Compared to their parent's generation, they drink less alcohol, go to bed earlier, and more frequently go to bed alone. The share of 18 to 35-year-olds who did not have sex in the past year has doubled since 1990. Does this trend come from a rise of religion, a fear of rashes, or just a

desire to stay at home to play video games? Regardless, when these unsexed singles finally meet the right mate, more than fireworks could explode, explicates Buchholz.

Buchholz concludes that about a hundred years ago, Cole Porter wrote "Let's Do It, Let's Fall in Love," observing that "Birds do it, bees do it, Even educated fleas do it." Young people may be slow learners, but they're likely to catch on.

Explore Buchholz's full article published on [Project Syndicate](#).

Todd G. Buchholz, a former White House director of economic policy under President George H.W. Bush and managing director of the Tiger hedge fund, was awarded the Ally Young Teaching Prize by the Harvard Department of Economics and is the author of *New Ideas from Dead Economists*, *The Price of Prosperity*, and co-author of the musical [Glory Ride](#). @econTodd

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