



# The American iDream: How Technology is Impacting the Perception of the American Dream

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## Abstract

The American Dream is the belief that opportunity is available to every American. In recent years, the perception of the American Dream has changed dramatically with the rapid technological advancements. Although the original American Dream still exists in modern society, there are realities that need to be confronted and examined; such as the rates of failure and success for various fields and industries and comparisons of average income for different disciplines or positions given the shifts and advancements associated with technology. It is imperative that young citizens today understand the impact of career and educational choices and that the traditionally accepted American Dream may not apply in as many situations as it once did.

Figure 1: Job growth in IT and overall workforce (2005=1)<sup>4</sup>

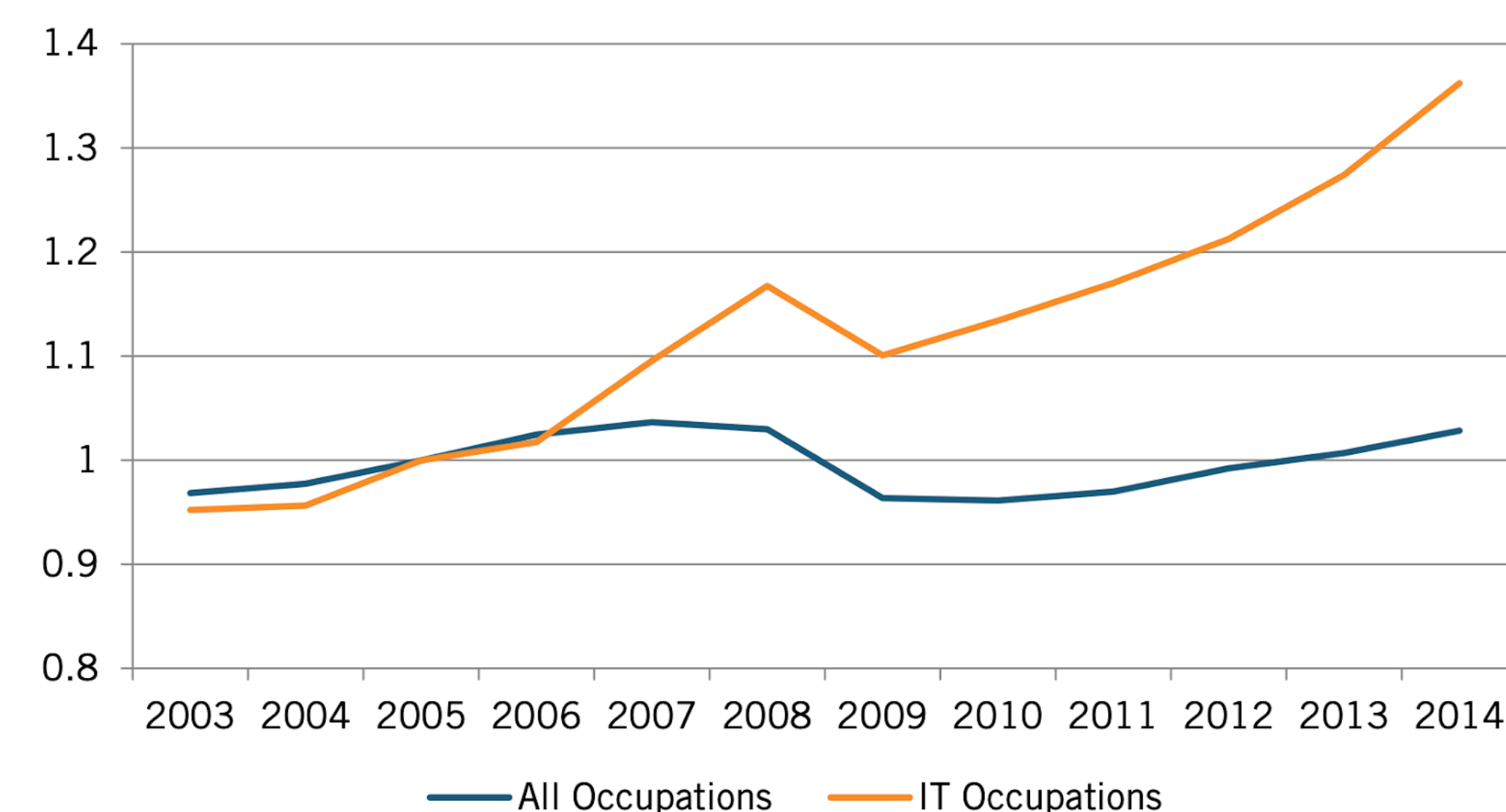


Fig 1. Visualized data from the Bureau of Labor Statistics (Nager) that shows how IT occupations are rising much more quickly than all occupations combined.

Figure 2 clearly represents the dramatic increase in job growth for IT occupations in relation to all occupations combined due to the increase in available technology and software. With automation being more prevalent, there will not be as many jobs as there once was, or at least the same types of jobs available, for uneducated or less-skilled individuals.

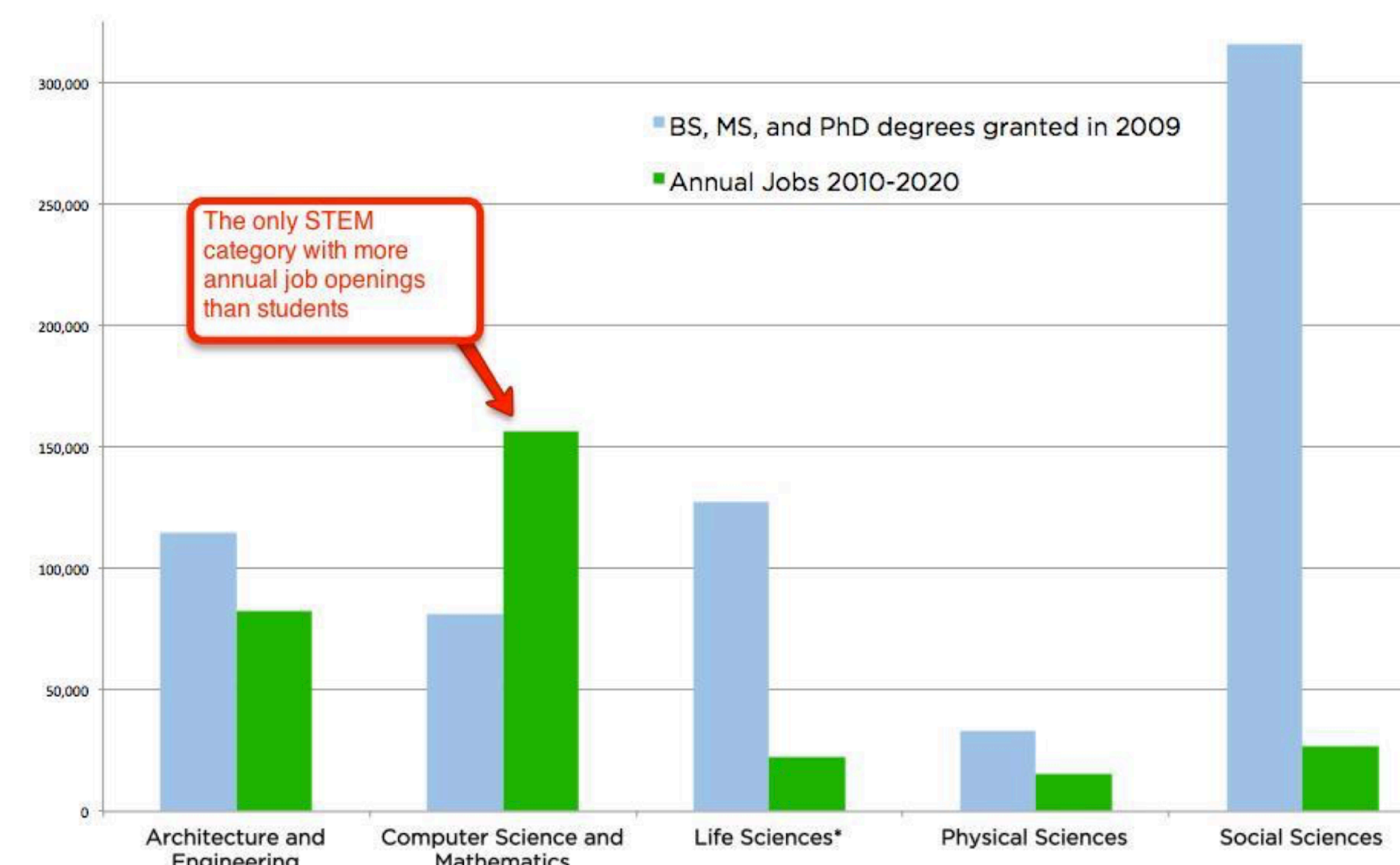


Fig 2. Data from the U.S. government's Bureau of Labor Statistics and student data from the National Science Foundation comparing data on jobs and projections (Partovi).

Figure 2 clearly shows that computer science and mathematics combined have more available job openings than graduates looking to fill those jobs. Partovi made the distinction that even though computer science and mathematics are combined in the statistics, if the subjects were separated from each other the graphs would be even more in favor of computer science (Partovi).

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## Important Facts:

- Technology job postings rose by 32% from the beginning of 2018 to the beginning of 2019 (Liu).
- The technology aspect of STEM is found in only around 10% of schools even though it is responsible for a large part of the growth and opportunity available in STEM (Partovi).
- If you exclude computer science from STEM, what remains is a set of fields with over 600,000 annual graduates, vying for fewer than 150,000 annual new open jobs (Partovi).
- Around 45% of activities performed in jobs can be automated using current technologies (Chui).
- Student debt is crippling the nation. According to the data from the Federal Reserve Bank of New York, in 2017 alone, individuals under 30 years old owed around \$383.8 billion dollars in student loan debt ("Student Loan Debt"). It is more important now than ever before to make wise decisions about future career paths.
- According to the National Association of Colleges and Employers, the average starting salary in 2016 for English majors was \$36,180 whereas the average starting salary was nearly double that for computer and information science degree-holders ("First Destinations").
- The May 2016 average national annual salary for all occupations was nearly \$50 thousand as reported by the U.S. Bureau of Labor Statistics ("Occupational Employment").
- Schools across the country are ending liberal arts programs including the University of Wisconsin due to lack of enrollment and interest (Harris).