



Liberty THROUGH Wealth

[Canadian Jordan Peterson... and the American Dream](#)

[Alexander Green, Chief Investment Strategist, The Oxford Club](#)

Studies show that Americans today are feeling despondent. And that this mood is nothing new.

For years, polls have shown that large majorities of US citizens believe the economy is rigged, the country is on the wrong track, and the American Dream is over (if it ever existed to begin with).



Although the Dream is widely discussed and debated, it has no universally agreed-on definition.

In [my new book](#) - *The American Dream: Why It's Still Alive ... and How to Achieve It* - I discuss both traditional and contemporary views.

The traditional view is that every American - regardless of race, color, gender or orientation - has an opportunity to rise as far as their talents and persistence will take them.

The contemporary view has a financial tilt. It defines the Dream as the ability to raise a family, own a home, live well and retire comfortably.

The idea that this is no longer even possible boggles my mind.

It also underscores the inadequacy of our public education monopoly, the negativity bias of social and corporate media, and the corrosive effects of political polarization, where activists on both sides continually warn of the dystopian future that lies ahead if the other side wins.

Yes, we live in a flawed nation that has many serious problems and setbacks.

But grappling with and overcoming problems - both personal and professional - is how most of us spend the majority of our waking hours.

That's how it's always been. And - unless the most fervent dreams of the AI hyperscalers and techno-optimists come true - that's the way it will always be.

As I've written here before, we live in the most meritocratic nation on earth at the greatest time in history to be alive.

The American Dream today is bigger, better and more attainable than it has ever been. But only if - and this is no small caveat - you know how to go about it.

Seventy percent of Americans - the approximate number of Dream Deniers - clearly don't.

For years, I've argued that this misconception is the stepchild of financial illiteracy.

When most Americans think about money, they think only of getting and spending.

But that's not how you get rich.

You get rich by owning things, starting with a house but also including stocks, bonds, commercial properties and precious metals.

Most young people don't realize this.

They graduate from high school without understanding compound interest, IRAs and 401(k)'s, adjustable vs. fixed-rate mortgages, or why we even have a stock market.

Then some go on to college, where they are taught that we live under an unfortunate economic system called capitalism - run on greed, selfishness and exploitation - where the rich get richer and everyone else gets poorer.

It's a lot to unlearn.

Yet it's only after I began listening to Canadian author and public intellectual Jordan Peterson a few years ago that I began to realize that young people's ignorance is even more foundational.

In particular, many young men aren't just unsure what to do. They don't even know how to conduct themselves.

Here is some of the advice that Peterson - who draws capacity crowds wherever he speaks - gives young men in his books and lectures:

1. Stand up straight and put your shoulders back.
2. Have a clear vision for your life - aim at something.
3. Tell the truth.
4. Read widely.
5. Develop skills and competence needed in the real world.
6. Don't run from struggle. It's where growth happens.
7. Wake up early, eat well and exercise.
8. Engage seriously with ideas you disagree with.
9. Don't be a victim. Stop blaming others for your problems.
10. Put your own house in order before criticizing society.

Like most readers, I endorse this advice. Yet I can't help asking a basic question: Didn't these guys have fathers?

My dad drilled all this into me before I was 12.

Of course, too many young men these days grow up without a role model in the house.

And while I applaud the single mothers who are trying to do it all, it's not easy for one person to bring up a child in today's world, fraught as it is with distractions and temptations, many of them online.

Prominent influencers are even trying to convince kids that there is nothing wrong with "micro-looting," shoplifting from major retailers. That it's an act of social justice.

(I'll have more to say about this in a future column.)

But - getting back to The American Dream - it's hard for people to get rich if they don't know the essential four-step process: work, save, invest, and compound.

But it's even tougher if they need to be told to put their shoulders back, make eye contact, and tell the truth.

Bottom line: Be grateful if you had two parents - or even one - who taught you the basic principles of successful behavior.

But be grateful, too, that you were born in the West in the modern era, where people live longer, safer, richer, freer lives than ever before.

Even if seven out of 10 of us don't realize it.

Good investing,

Alex