

Mention “millennial” to anyone over 40 and the word “entitlement” will come back at you within seconds. But generalizations about millennials, like those about any other arbitrarily defined group fall apart under the slightest scrutiny. Contrary to the cliché, the vast majority, 66%, of millennials did not go to college, do not work as baristas and cannot lean on their parents for help. Every stereotype of their generation applies mainly to the tiniest, richest, whitest sliver of young people. While many millennials are really doing very well the vast majority are getting screwed by our economic system.

If they did go to college they’ve taken on at least 300% more student debt than their parents. More millennials live with their parents than with roommates and 1 in 5 is living in poverty. They are delaying partner-marrying and house-buying and kid-having for longer than any previous generation.

But what is different about them as individuals compared to previous generations is minor. What is different about the world around them is profound. Wages have stagnated, and entire economic sectors have cratered. At the same time, the cost of every prerequisite of a secure existence—education, housing and health care—has inflated into the stratosphere. From job security to the social safety net, all the structures that insulate them from ruin are eroding. The opportunities leading to a middle-class life—the ones that boomers, their grandparents, lucked into are being lifted out of reach. Add in the massive public debt their grandparents and parents are leaving them and it’s no surprise that they will be the first generation in modern history to end up poorer than their parents.

What millennials are living through now, and what the recession merely accelerated, is a historic convergence of economic maladies, many of them decades in the making. Decision by decision, the economy has turned into a screw the young people machine. The thing that truly defines them, is not helicopter parenting or unpaid internships or Pokémon Go but a future of *uncertainty*.

But what may be reassuring is that we’re seeing how effective millennials can be in energizing public opinion and using social networks. They are coming of age politically in an era in which citizen participation is flourishing and mass movements are once again emerging. Millennials provide some rare good news for those who are consumed by gloom and doom. Here is a generation that believes in civic engagement and has confidence in its ability to influence political debate. Their generation is on the cusp of surpassing Baby Boomers as the nation’s largest living adult generation. Once they find the causes that truly concern them they will clearly be the major political force driving this country’s future. I’m pretty confident they will drive American priorities in a more inclusive direction and will dramatically change our present path.