

Escaping the Premium Mediocre

 putanumonit.com/2017/08/26/premium-mediocre/

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August 27, 2017

Out of the last 12 hours, I have spent one hour thinking about soccer and another thinking about Korean chicken. The other 10 hours I spent thinking about The Premium Mediocre Life of Maya Millenial.

Like all essays by Venkat, this one is optimized for getting you to think about it. Venkat achieves it by precisely crafting his writing to be 60% true, 30% wrong and 10% nonsensical. But the true 60% of *Premium Mediocre* is deeply and importantly true, and also really fun to read. It's a long essay and I'll quote liberally from it, but if you are only going to read my post *or* the original, go read the original.

The wrong 30% is there to be interestingly wrong, and also to focus the attention on the true parts. If 5% of an argument is wrong, readers will nitpick that 5% to death. This has always been a huge source of frustration on LessWrong. If an argument is 30% wrong but 100% inspiring, no one cares about nitpicking errors.

And yet, I'm going to mostly focus on the 30% that Venkat missed so that those who read both essays can understand better the core reality of premium mediocrity.

If you're curious, Putanumonit is 75% true and 25% stupid. This ratio is the result of my writing about topics at the edge of my expertise. For example, I know a lot about financial regulation and a little about economic inequality. I'm only going to write about the latter, because writing about the former would be too boring.

Welcome to the Premium Mediocre

Premium mediocrity is right at the edge of my expertise. I am around it, but not really *of* it. Before I explain why I'm not really it, I'll let Venkat describe what *it* is:

Premium mediocre is the finest bottle of wine at Olive Garden. Premium mediocre is cupcakes and froyo. Premium mediocre is “truffle” oil on anything (no actual truffles are harmed in the making of “truffle” oil), and extra-leg-room seats in Economy. Premium mediocre is cruise ships, artisan pizza, *Game of Thrones*, and The Bellagio.

Premium mediocre is food that Instagrams better than it tastes. [...]

The best banana, any piece of dragon fruit, fancy lettuce, David Brooks’ idea of a gourmet sandwich. [...]

The entire *idea* of the country that is France is kinda premium mediocre (K-Pop is a big hit there, not coincidentally). The fact that Americans equate “French” with “classy” is proof of its premium mediocrity (Switzerland is the actually elite European country). [...]

Premium mediocrity is the story of Maya Millennial, laughing alone with her salad. She’s just not a millionaire...yet. She just doesn’t have a mansion...yet. She just doesn’t drive a Tesla...yet.

The essence of premium mediocrity is being optimistically *prepared* for success by at least being in the right place at the right time, at least for a little while, even if you have no idea how to make anything happen during your window of opportunity. Even if you know nothing else, you know to move to San Francisco or New York and hoping something good happens there, rather than sitting around in some dying small town where you *know* nothing will ever happen and being curious about anything beyond the town is a cultural transgression. This is a strategy open to all.

As a result, as another buddy Rob Salkowitz put it in our Facebook discussion, premium mediocrity is creating an aura of exclusivity without *actually* excluding anyone. [...]

Premium mediocrity is *not* clueless, tasteless consumption of mediocrity under the mistaken impression that it is actual luxury consumption. Maya Millennial is aware that what she is consuming is mediocre at its core, and only “premium” in some peripheral (and importantly, cheap, such as French-for-no-reason branding) ways. But she consumes it anyway. She is aware that her consumption is tasteless, yet she pretends it is tasteful anyway.

The distinguishing feature is that premium mediocrity only signals an *appearance* of striving upwards. Everybody in the premium mediocre world recognizes that it is not a reliable indicator of actual upward striving, such as number of code commits on github, or non-bot retweets achieved by on a tweet.

In other words, premium mediocrity is dressing for the lifestyle you’re *supposed* to want, in order to hold on to the lifestyle you can actually afford — for now — while trying to engineer a stroke of luck.

I'm a millennial living in New York City, in a premium mediocre neighborhood that's second only to Williamsburg in its premium mediocrity. I like froyo, *Game of Thrones*, artisan pizza, and France. However, I don't need to pretend that any of those things are markers of great taste. I actually get sincere, intrinsic pleasure from consuming them.

If you're not sure what the difference is, ask yourself: *would I consume this thing if no one ever knew about it?* I'm a season and a half behind on *GoT* because I just watch the show, I don't need to talk to anyone about it. I'll watch the entire thing eventually, by myself.

Enjoying things sincerely is actually a lot cheaper than consuming the premium mediocre. My favorite wine is Apothic Red, a semi-sweet blend of unidentified and undated California grapes. It sounds like a sommelier's nightmare. It's not authentic, not cool, and certainly not premium. It's also just \$9 a bottle and utterly delicious.

My premium mediocre friends drink Chateau de Ferrand St-Emilion Grand Cru. It's French, it's really fun to pronounce, it's from 2010 (and says so on the bottle). It costs \$25. It's a lot more tasteful than Apothic, but I'm not sure if it's as tasty.

What's behind this difference? *Premium Mediocre* is a fake-it-till-you-make-it class, and as such there are two things at the heart of it: **signaling** and **uncertainty**. Signaling, because you have to fake it to have a shot at making it. Uncertainty, because you're not sure if you will.

Signaling

Venkat talks about signaling, but I think he misses the point. To be fair, he actually makes the point, in the part that I bolded below, but then he still misses it:

Viewed as a voluntarily chosen consumption aesthetic, premium mediocrity does not make sense. Why would anyone *knowingly* pay too much for obviously inferior products and experiences? Why would anyone pay a premium merely to present a facade of upward striving? Why would anyone participate in maintaining a false consciousness *knowing* it is false? Why would anyone choose the Blue Pill if it didn't come with a comforting amnesia?

Why would you give up consumption value for signaling value if none of your in-group peers, among whom you are striving for status, is actually fooled by the signaling?

Who is the illusion *for*?

Part of the answer, in one word, is *parents*.

Premium mediocrity is in part a theater put on by Maya Millennial in part to spare the feelings of parents. Inter-generational love, not inter-generational war.

The premium mediocre harbor few illusions about their economic condition. The false consciousness at the heart of it is manufactured for the benefit of a parental generation that is convinced it has set the kids up for success.

What premium mediocrity signals to your in-group peers isn't that you're *better or higher status* than they are, it's that *you're just like them*. You do it so they would hang with you, and so they would pass on your resume if they land a decent job somewhere first. Most importantly, and Venkat probably missed this because he's Gen-X and married, **you signal your premium mediocrity so that premium mediocre people will date you.**

I've heard that Bumble is the new premium mediocre dating app, but I'll get some screenshots of premium mediocrity from my old favorite, OkCupid. I searched for women aged 22-35 in Manhattan and Brooklyn. All the screenshots below are from the first 10 profiles that came up, not filtered or selected in any other way:

What I'm doing with my life

Freelance work (I actually do work a lot, that is not a euphemism for being unemployed) otherwise pretty much an epicurean hedonist sloth.

Shows: Westworld, Band of Brothers, Twin Peaks, The Missing, The Killing, early Orphan Black, some Black Mirror episodes, the White Queen, obligatory Game of Thrones, Jeopardy, and random HGTV stuff.

Music: depends on my mood. I'd really like to see First Aid Kit when they come this fall.

Food: burritos, sushi, Indian, Chinese places with great tofu, pizza, pancakes, coconut Greek yogurt

Movies: Amelie, The Fall, You The Living, Up

Shows: Breaking Bad, Firefly, The Office, 30 Rock, Parks and Rec

Food: Massaman curry, thiebu jen, chocolate ice cream, burritos, eel sushi

Mostly I want to love, grow, move through my comfort zones and level up! Although, sometimes I just wanna chill on the couch and play silly games.

I work as an actress and creative multi-hyphanate.

On a typical Friday night I am

Seeing a show, dancing argentine tango, having dinner with friends, on set or stage, or curled up with my laptop and the latest Netflix release.

Eel sushi, *Breaking Bad*, Greek yogurt, *Black Mirror*, Argentine tango, “epicurean hedonist sloth”. I don’t know if these ladies talk to their parents about any of the above exquisitely premium mediocre items, but it’s front and center on their dating profiles. You gotta be PM to date PM.

I enjoyed a lot of premium mediocre dates with premium mediocre Maya Millenials, but ultimately they didn’t make the top of the spreadsheet. To understand why I ended up with someone just outside the PM, we need to meet two more characters:

You have to situate premium mediocrity, which is a mainstream ethos, relative to its two marginal subcultural neighbors within the same economic stratum: the hipster class to the left, and the lifestyle-designing Tim Ferriss class to the right.

Unlike Maya Millennial, your friendly neighborhood artisan barista Molly Millennial actually cares enough about taste to log serious hours cultivating it. Molly Millennial's condition is sincerely aestheticized precarity. To forget, if only for a moment, the unsustainability of one's economic condition by making obsessively high-quality latte art, is to access a temporary retreat from awareness of your false consciousness.

And at the other end of the spectrum you have the hustler, Max Millennial, arbitraging living costs and, with a bit of geo-financial judo, attempting a Boydian flanking maneuver around the collapsing middle-class script.

Four-hour workweek my ass. The Bali-based lifestyle designer people are the second hardest working people I know. Second only to hipsters avariciously collecting and hoarding TasteCoins.

Though polar opposites in many ways — Max is mercenary and instrumental-minded, Molly is missionary and appreciation-minded — they are ultimately two sides of the same coin. Both are likely to be young, white (the premium mediocre class is relatively more diverse), and blessed with Boomer parents given to snide remarks about participation trophies and entitlement. Both are throwbacks to an earlier Catcher-in-the-Rye anti-phoniness ethos. Both are likely acutely aware of their privileges even as they navigate their difficulties.

When my fiancée and I read this part, we had the exact same thought: *Max should date Molly!* Molly can help Max with the cultural capital he's missing out on, introduce him to good coffee and cool friends. Max can help Molly make rent and fly out to Bali. By the way, this option is severely underutilized by hipster guys. 37% of Goldman Sachs employees are women, and they all really like good coffee.

My fiancée isn't a hipster about coffee, she's a hipster about potassium ion channels in touch receptor neurons. It's obvious from my writing that I'm a wannabe scientist. My fiancée introduces me to her scientist friends and lets me play at science by doing statistical analysis on the data from her lab. Science is an enjoyable component of our relationship, and it's also too transparent a field for serious signaling. By bonding over things like science and rationality, we don't have to signal our premium mediocrity to each other.

Uncertainty

The markers of the premium mediocre class *persist* because of intra-class signaling, but the class originally acquired those markers because of the economic uncertainty its members share. I avoided the ambiguous economic situation that leads to premium mediocrity by pure luck of circumstance.

In 2010, I was making minimum wage working a non-premium job in a non-premium city in the Israeli periphery. Instead of premium mediocre things like cocktail bars, climbing gyms and HBO, my friends and I drank Goldstar at home, played soccer and pirated video games.

In 2011, I enrolled in a business school that places 95% of its students in jobs with a median wage of \$110,000. I went from being a galaxy away from the American middle class to an almost guaranteed ticket to the American middle class, without stopping in premium-mediocre-land on the way.

The real middle class life is about security, steady growth, and minimizing tail risk. Premium mediocre is about gambling. The smartest thing for a premium mediocre millennial to gamble on is their skills and personality. The stupidest thing to gamble on is cryptocurrency.

I got genuinely worried about Venkat while reading the following bit, but in retrospect, it's so batshit that it must be a joke:

About the only path to wealth-building available to the average premium mediocre young person in the developed world today, absent any special technical skills or entrepreneurial bent, is cryptocurrencies.

The traditional wealth-building strategy in the US, home ownership, has turned into a mix of a mug's game and unassailable NIMBY rentierism.

The public markets are no longer reliable wealth builders, while the private markets exclude almost everybody who isn't already wealthy.

And the tech-startup options lottery and media-celebrity games are not open to those who can't program at world-eating levels or shitpost at election-winning levels.

That leaves the cryptocurrency lottery as the only documented way up open to all, regardless of skills. Like many other denizens of the premium mediocre class, I too am aspiring cryptobourgeoisie, awaiting The Flipping.

I don't doubt that cryptocurrencies have and will make many people rich. I just think that none of those people are premium mediocre.

There are tech savvy folks who bought 10 Bitcoins at \$300 two years ago and sold them at \$2,000 because they understand the blockchain. There are rich people who bought 100 Bitcoins at \$600 one year ago after hearing from their tech savvy friends, and they still hold those Bitcoins at \$5,000 because they could take that money or leave it. They invested in Bitcoin for the diversification and for the conversation, but it's not their lottery ticket.

Bitcoin Charts



If you ever worked professionally as a trader or a gambler, you know that the premium mediocre people who bought one Bitcoin at \$1,000 sold it at \$1,200 instead of buying 10 more. They'll do the same with the next 5 cryptocurrencies to come along, and then the sixth one will go from \$1,000 straight to \$0 and the premium mediocre crypto-adventure will come to an end with market with a final profit of \$0 before fees.

Premium mediocre (aka naive) human psychology is remarkably ill-suited for casual trading and thinking in probabilistic terms. To make money gambling you need an edge or a big bankroll, usually both. The premium mediocre class, by definition, has neither.

The way to be rich is slowly: hard work, index funds, increasing your consumption by a small amount each year to avoid the hedonic ratchet. Most people who try to get rich quickly have one thing in common: they're not rich.

FOMO

The best aspects of the premium mediocre stem from their hope of having it all. The worst aspects stem from the fear of ending up with nothing. Venkat thinks it's worth it:

Neither Molly, nor Max, has accepted the bargain at the heart of premium mediocrity that Maya Millennial has, which is to refuse to deny *either* the need for meaning *or* the need for financial sustainability. Which is why — and this is definitely my attempt at supplying a redemptive account of Maya Millennial’s choices as being fundamentally the correct ones — she chooses to fake both for a while in the hope of acquiring both for good later.

Because Maya Millennial, you see, is the basic bitch. A risk-taker who wants it all. Meaning *and* money.

Molly thinks Maya has a taste problem; that she is a beyond-the-pale philistine. But Maya knows she actually has a long-term financial sustainability problem and refuses to be in denial about it.

Max thinks Maya has a skills problem; that she’s a bullshit artist who cannot deliver the twitter trends she pretends to understand. But Maya knows she actually has a long-term meaning problem and refuses to be in denial about it.

Max and Molly can no more escape awareness of the false consciousness at the heart of Premium Mediocrity than Maya, but they have crafted temporary refuges that make it easier to temporarily escape from whichever flavor of existential dread — lack of meaning and lack of financial sustainability — bothers them more.

I think it’s bullshit. Molly can dedicate her life to a craft she’s passionate about and still, by virtue of being an educated urban American, live better than 90% of the planet, just without the sushi and trips to France of the top 10%. Max can make money and find meaning in relationships, or in travel, or in writing a blog.

And what’s so fucking meaningful about delivering Twitter trends anyway?

Trying to get both money and meaning from the same place is an unnecessary constraint on life. The only reason people think that this constraint is essential is that 99% of memoirs are written by the 1% of people who got rich and famous by [#FollowingTheirPassion](#).

Venkat argues that at the heart of premium mediocrity is a deep and essential kindness. I agree more with [the commenter](#) who argued that what really drives it is a “deep and essential FOMO”. Fear of missing out on success, fame, meaning, sushi, and all the premiums without which you may end up (gasp!) *just mediocre*.

Places like New York and San Francisco run on FOMO, and that’s why I love them. It makes them exciting, energizing, full of opportunity. I want to spend time around people who chase the premium rather than settling into the mediocre.

But the FOMO life has serious downsides. The FOMO life is hot takes instead of nuance, because being late is worse than being wrong. The FOMO life is paying 27% APR on your “premium” credit card. The FOMO life is 25-minute pomodoros but no 5-year plan.

The FOMO life is why our generation is so unhappy, and why we keep adding to each other's misery by crafting premium mediocre images on Facebook to taunt our friends.

I think we would all do better to accept being a little more mediocre, and letting the premiums find us when they may.