Las Vegas as we know it today began with an auction of 1,200 lots on May 15, 1905. From the very beginning, there were those who expected Las Vegas to fail. In documenting Las Vegas' first 20 years, LA Times reporter Harry Carr noted that southern Nevada's boom towns had "expired with a sob and a groan...with desert winds blowing sorrowfully through empty hotels and deserted city halls." Carr was critical of Las Vegas, but noted that the real estate office—which "had been a good place for afternoon naps"—was suddenly abuzz with activity due to Congress' passing of the Boulder Dam bill.

The Boulder Dam (now Hoover Dam) commenced construction in 1931. In that same year, The Ogden Standard Examiner ran an article entitled "Boom Town Fails to Boom," declaring, "For the boom that has been rumbling faintly in this little city of 5,000 ever since the Boulder Dam project was assured, seems today to be only a disheartening dud." Nevada also legalized gambling in 1931, and not long after, the The New York Times questioned the move, remarking that "both Reno and Las Vegas are flops as Monte Carlos." Such prognostications would quickly be proven wrong as Las Vegas would rapidly become one of the fastest-growing communities in the United States.

By 1949, southern Nevada’s population had surged to 26,000 and the tourism economy was generating $16 million annually. Calling our visitor-based economy untrustworthy, a January 1949 Long Beach Examiner editorial concluded, "The fabulous hotels and gambling halls operating 24 hours a day are finding that the boom is over.”

This perpetual underestimation surfaces over and over and over again. Newsweek ran an article in 1950 called “Las Vegas Twilight?” and five years later Life magazine would run a cover story under the headline “Las Vegas—Is Boom Overextended?” The 1950s would also bring media concerns that atom bomb testing would be the end of southern Nevada’s tourist trade. During recessions in the 1970s, 1980s and 1990s, numerous media accounts suggested the combination of economic uncertainty and gaming proliferation into Atlantic City and Midwest riverboats meant Las Vegas was “running out of luck.”


During the most recent downturn, Time Magazine ran a 2009 cover story entitled “Less Vegas: The Casino Town Bets on a Comeback.” Author Joel Stein's piece felt almost like a chronicling of the apocalypse as he observed, “Just as Las Vegas was the epicenter of the extravagant consumption of the past 20 years, now it’s the deepest crater of the recession over the last year.” While Stein’s article was notably more balanced than those of his predecessors, he too could not resist the opportunity to predict Las Vegas’ impending demise, calling it “the world’s greatest ghost town in waiting.”

Wrong again.

Today, visitation is at an all-time high. Population, housing prices and incomes all are rising while unemployment is falling. There is roughly $6 billion of planned, proposed or under-construction projects in the resort corridor. I challenge you to find another community in the United States reporting a similar level of core industry investment. Our economy is far from perfect, but it is nothing if not resilient. And, to those who would suggest that our best days are behind us, I would simply point to a century of similar prophecies that have accompanied the nation’s most prolific economic expansion.