I don’t want a second child. One is enough, and I hope it is a girl. It is very nice to be the only child; you don’t need to share or grab things from others. You can have all your parents’ attention. My parents have brothers and sisters, but when my grandparents died they quarrelled over the legacy. That was horrible and hurtful. Being the only child, you won’t have those problems.” (Yu Nan, expectant mother, Shanghai, aged 25). In recently reporting a TFR of just 0.67, Shanghai can be said to display the world’s lowest fertility rate of any sizeable population. The consequences of this for the ageing of the city’s population are, of course, significant. In 2000, the proportion of young people in Shanghai (aged 0-14) was 12.19%, the lowest in China. In 2009, meanwhile, it was reported that 21.6% of the city’s population was aged over 60. The Shanghai Population and Family Planning Committee estimates that by 2020, the percentage of the elderly being 60 and above will reach 33.7% and that of the elderly being 65 and above will be 28.1%. As with Hong Kong, migration has been suggested as an immediately viable way to alleviate the situation. This policy has not, however, been without its difficulties. Shanghai has previously made local efforts to alter the existing, nationally imposed One-child Policy. For example, the amended Shanghai Population and Family Planning Rule (April 2004) identified nine types of urban couples and 12 types of rural couples who might be eligible for a second child. These include couples where both spouses are from a one-child family, or in certain divorce cases. However, the potential impact of this policy amendment is questionable. For example, the number of births of second children following the 2004 amendment barely rose from 2,910 in 2005 to 3,934 in 2007. Research conducted by both the Shanghai Population and Family Planning Committee and researchers at Yale suggests that the One-child Policy has been accepted and internalized (Nie and Wyman 2005; Wenjun 2009), with a 2008 survey of 3,425 young and middle-aged white-collar couples’ parenthood plans finding that many young eligible couples don’t want to have two children, with an average intended family size of just 1.6 (Wenjun 2009). The reason for this appears to be that, with Shanghai families with one child accounting for 97% of the city’s population, this familial situation has become normalized and socialized. In this paper, we introduce our preliminary findings about fertility and policy in Shanghai and make some suggestions for the future of fertility in the city. Is it possible that the conditions that lead to such ultra-low fertility levels will emerge in other low fertility settings around the world, and if so, under what conditions would that be likely to happen?