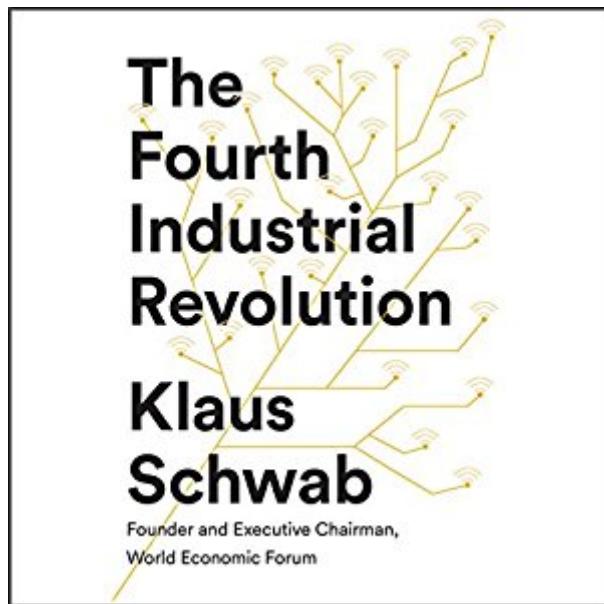


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# The Fourth Industrial Revolution



## **Synopsis**

World-renowned economist Klaus Schwab, founder and executive chairman of the World Economic Forum, explains that we have an opportunity to shape the fourth industrial revolution, which will fundamentally alter how we live and work. Schwab argues that this revolution is different in scale, scope, and complexity from any that have come before. Characterized by a range of new technologies that are fusing the physical, digital, and biological worlds, the developments are affecting all disciplines, economies, industries, and governments and even challenging ideas about what it means to be human. Artificial intelligence is already all around us, from supercomputers, drones, and virtual assistants to 3-D printing, DNA sequencing, smart thermostats, wearable sensors, and microchips smaller than a grain of sand. But this is just the beginning: nanomaterials 200 times stronger than steel and a million times thinner than a strand of hair and the first transplant of a 3-D printed liver are already in development. Imagine "smart factories" in which global systems of manufacturing are coordinated virtually or implantable mobile phones made of biosynthetic materials. The fourth industrial revolution, says Schwab, is more significant, and its ramifications more profound than in any prior period of human history. He outlines the key technologies driving this revolution and discusses the major impacts expected on government, business, civil society, and individuals. Schwab also offers bold ideas on how to harness these changes and shape a better future - one in which technology empowers people rather than replaces them; in which progress serves society rather than disrupts it; and in which innovators respect moral and ethical boundaries rather than cross them. We all have the opportunity to contribute to developing new frameworks that advance progress.

## **Book Information**

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## Customer Reviews

The Fourth Industrial Revolution is really very badly misconceived. And with all respect for Dr. Schwab's achievements with the World Economic Forum over the years, let's try to expose below why, sadly, this is so. As he says, there is a much different future coming for all of us, businesses and families alike. But no decision-maker in our midst is going to be left any better equipped to face that future as a result of reading the analyses and prescriptions - or really the lack of both - in this story. In fact, the Fourth Industrial Revolution may well have the impact of diverting energy away from all that ought to be thought and done about our collective socio-economic tomorrow. Now, in a perfectly serviceable (if not awfully readable) way, one is here walked through the list of all the modern and emerging techno-excitements : AI, robotics, wearable computers, blockchain, Big Data, clouds, synthetic biology, etc, etc. But the speech soon becomes a sermon, a dirge of angst about what all the inventiveness of the modern world is doing to good human order. Like too many pastors / preachers before him, Dr. Schwab sees society's very own 3D-printed, hell-bound handcart waiting in the hard-drive. Hear the incantation start: "A new technology revolution which entails nothing less than a transformation of humankind" "Let us together shape a future what works for all by putting people first" "We are all in this together and risk being unable to tackle the challenges of the fourth industrial revolution and reap the benefits" "unless we collectively develop a sense of shared purpose" "It is our responsibility to ensure that we establish a set of common values to drive policy choices" "For like a Billy Graham of the cyber-age, he typically has a vision of the confusions, destructions and pathologies lurking in every corner. Viz: "Our brain, engaged by all the digital instruments that connect us on a 24-hour basis, risks becoming a perpetual-motion machine that puts (sic) in an unremitting frenzy" "Decision-makers from all parts of global society seem to be in a state of ever-increasing exhaustion, so deluged by multiple competing demands that they turn from frustration to resignation and despair" "Individuals, civil society groups, social movements and local communities feel increasingly excluded from meaningful participation in

traditional decision-making processes. When expert-authors take this tone, one can always tell that precious little evidence in support of any of these claims will be forthcoming. And, so it is the case here. On tiptoe in the pulpit, all one will ever see is the coast of dystopia, un-erodibly nearby. And oh, clichés sweep like whingeing valkyries through the fields of this, well, lightly proofed prose. Let's not linger on too many examples.

Let's just mention : "Innovation is a complex, social process and not one we should take for granted." Or : "Academic institutions are often regarded as one of the foremost places to pursue forward-thinking ideas." Finally : "Companies are no longer able to shirk accountability for poor performance. Brand equity is a prize hard won and easily lost." Nobody, no matter how distinguished, who writes like this is thinking in a straight line anymore - and certainly not in a creatively curvy one. This is pulp non-fiction. Meanwhile, staff in the better trends agencies and forecasting outfits are taught to use language to, as it were, force them to make intellectual decisions. No junior analysis-maker is every allowed to drive a story into the dead-air signposted by the phrase : "It remains to be seen" or "further research is required". Both such (present here) are really mindless truisms and invariably represent a shirking of the insight-supplier's responsibility : to actually reveal something new and important and to guide the eyes of the reader to the best available truths. It is a betrayal of the Enlightenment itself to talk of "anecdotal evidence" (here also) when power evidence is available - but often has to be sweatily sifted so that conclusions might, however gingerly, be reached. More, just how often should readers be told about a "paradigm shift" (here) and an "inflection point" (here) in one book, a book which offers itself as a guide to the transformations ahead while using the thought-substituting jargons of the past? There should be little doubt now that a revolution is already being detonated inside global labour and career markets. And Dr. Schwab's emphasis on this very theme is absolutely correct. But the elimination of income-bearing professions - from Davos to Delhi to Denver - needs urgent analysis of a quality that can lead to practical advice for companies and governments. How actually to preserve lifelong income flows for consumer-citizens? How to adjust universities to cope in utterly radical ways with adults who will, across their lives, need three degrees in order to give themselves a fighting chance of sustainable revenue (as their old skills die faster than species)? How specifically should the language of recruitment now change so that employers and college-leavers alike can share a coherent understanding of how long job contracts (and the commitments they imply) can be expected to last? A negative kind of rapture is busy engulfing the entire culture of career as we have always known it in the West - and we need precision and

purpose in the answers we offer. This is no time to waffle or simper or insouciantly underestimate the scale of the problem on the table. Or write things like: "We should take the opportunity of a transforming economy to redesign labour policies and business practices to ensure that both men and women are empowered to their full extent".

Or: "We can reasonably assume that demand will increase for skills that enable workers to design, build and work alongside technological systems". This is language which melts into air, into thin air. Well-meaning but un-engaged and un-engaging. Lofty, toothless, trite. And do we think that this muzak of lazy exhortation, fond hoping and nice-people ethics are really going to turn heads towards a new and sharper realisation of the shape of things to come - the heads of Wall Street, the Government of France, Silicon Valley, the Ivy League, the European Central Bank, the US Administration, the Fortune 500, entrepreneurs everywhere. all those who have to make big decisions about technologies and jobs, investments and retrenchments, spending priorities and new agenda selections? Not a chance. Dr. Schwab writes a book called The Fourth Industrial Revolution, presumably with such leadership audiences in view, the people who will (here we all presumably agree) have big decisions to take about the future of workforces and of the general prosperity on which we all depend. As a summary of the techno-driven changes to come, the book is indeed serviceable. But he must surely have had a higher ambition than that. In the complexity-rapids of the fourth revolution, we do indeed need some pretty rugged intellectual helmsmanship. This book is not close to being on point.

Great summary of trends and what's coming. Excellent read. Short, to the point, extremely informative.

I think that this is a good book if you want to explore this area. It tells how world can change when the 4th industrial revolution is coming. I like what it's in Appendix the most since it tells examples of those changes.

Great insight into the next industrial revolution.

This book by Professor Klaus Schwab is not for the faint hearted! Our digitised future stretches before us heralding an age where technology would appear to 'boldy go where no man has been before' Robotics, nanotechnology, biotechnology, 3-D printing and the Internet of things will shape an unfamiliar world in which humankind will need to stamp it's authority for fear of being

marginalised. Moore's Law would appear to be on steroids as we rush towards roboticised personal assistants, designer children and businesses with no capital assets in the conventional sense (check Air B and B and Uber) Knowledge and its acquisition will present unique ethical dilemmas and increased inequality as those with knowledge will become the elite in society. However, there is a ray of hope!! The very things that make us human and are integral to the concept and reality of human dignity will continue to set us apart from our technologically driven future. Compassion, empathy, mercy and forgiveness are not programmable. Teaching, writing, surgery, accounting, et al might all be the future domain of technology, but the arms of a mother as she comforts her child, or the forgiveness offered a thief who stole food to feed their family, or the mercy extended to migrants as they flee war torn countries cannot be replaced with technology. Our future is most definitely headed on this knowledge driven digitised course as outlined by Schwab, but he reminds us that we must celebrate and develop our unique talents/properties as humans if we are to take control of our future. Please read this book it can only enlighten you.

I had to read this for a class, and I was not expecting to like it as much as I do. I am not normally a huge economics lover, but this book had a lot of background info and fun, interesting facts. It is a pretty short book that does a good job of explaining things so the reader was not confused. I am 19 and a business major, and I understood pretty much everything! If you are in to econ, definitely try this book out!

Very interesting book.

I love this book and recommend it to anyone searching for a glimpse of the future world we will be living in.

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