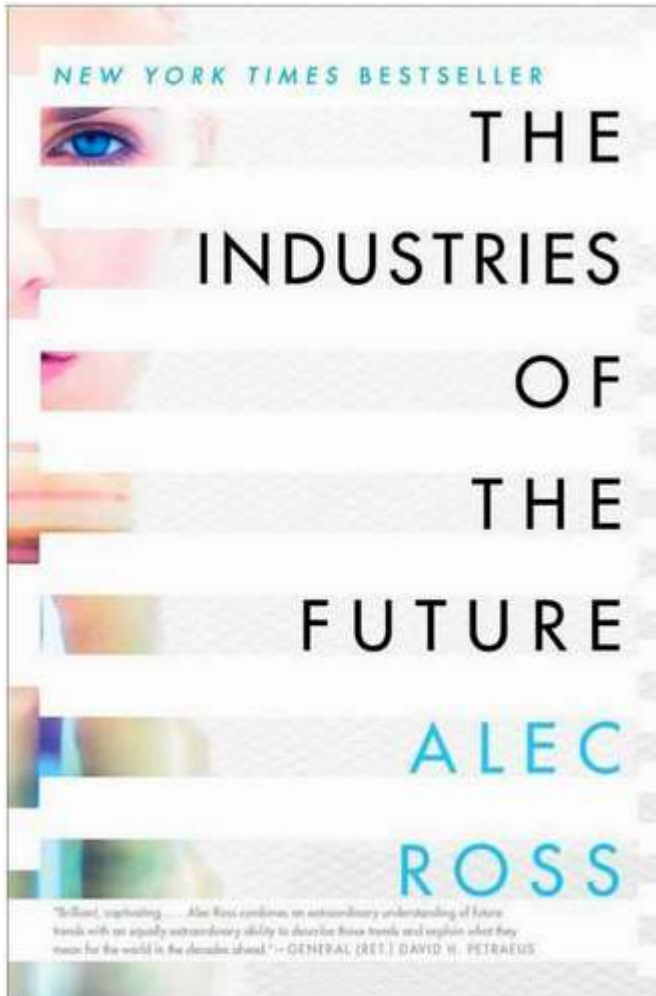


## Author putting ‘next economy’ in clearer focus

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*“The Industries of the Future” by Alec Ross. New York: Simon & Schuster, 2017, 320 pages, \$17.00.*



“When I was a college student at the dawn of the internet revolution, I did not have the slightest inkling of the future that lay ahead,” Alec Ross explains near the beginning of “The Industries of the Future,” his new foray into the changing nature of work. “I wish I had been able to read a book back then that took a good stab at what was next. Certainly no one is omniscient, but I have been fortunate enough to gain a glimpse of what lies around the next corner.”

“This book is about the next economy,” he continues. “It is written for everyone who wants to know how the next wave of innovation and globalization will affect our countries, our societies and ourselves.”

I became interested in this particular release after seeing Ross interviewed on C-SPAN’s “BookTV.” I have a natural interest in the subject matter as I teach a couple of graduate courses on career development and this seemed like a resource that would be appropriate for use in those classes. The book lived up to my expectations. The clarity with which the author constructs a detailed and comprehensive roadmap for our potential economic destiny – individually and collectively – is uncanny. At the same time, I also feel this is a volume that would

be of considerable interest to a more general audience. After all, Ross is talking about how many of our children and grandchildren will probably be making a living.

“Industries” is exceptionally well-researched, with 42 pages of source notes supporting the introduction, six chapters and conclusion that comprise the main narrative. The prose is both relaxed and focused; Ross obviously understands the immense opportunities embedded in the ongoing technological transformation of virtually everything. He is also acutely aware of the danger that awaits those who are not able to adapt to the quickly-approaching realities of the still-emerging economic paradigm. In a very real sense, “Industries” is a cautionary tale. The stakes are high, and Ross concedes that not everyone will be able to successfully navigate the turbulence and achieve security for themselves and their families. Moreover, the velocity of the conversion of our global dependence on information as the primary source of currency is something Ross finds both mindboggling and extremely frightening.

“The first time a child is handed a phone or plays his first video game, he begins building a stack of personal data that will grow throughout his lifetime, a stack that can be constantly collated, correlated, codified and sold,” Ross observes in “Data: The Raw Material of the Information Age,” the fifth chapter and one of my personal favorites. “I didn’t send or receive a single email or text message when I was in college just over 20 years ago. I didn’t post anything on social media. I didn’t own a cellphone. Even so, I’m now thoroughly catalogued and monetized like the majority of Americans. Private companies now collect and sell as many as 75,000 individual data points about the average American consumer. And that number is tiny compared with what’s to come.”

Currently a distinguished visiting fellow at Johns Hopkins University, Ross previously served as senior adviser for innovation to Hillary Clinton during her term as secretary of state. After leaving this post in 2013, he became a senior fellow at the School of International and Public Affairs at Columbia University. Ross has a B.A. in History from Northwestern University; in 2000 he co-founded One Economy, a nonprofit that seeks to educate low-income people in a variety of international settings. His articles have appeared in *Foreign Policy*, the *SAIS Review of International Affairs* and the *Wall Street Journal*. This is his first book.

“Industries” is about as comprehensive a treatise on how technology is transforming our world as I have ever read. Ross covers the topic from every conceivable perspective. He discusses the oft-touted and anticipated role robots will play in our day-to-day existence in the coming decades; he explores the tectonic shift in the delivery of health care and medical services that will be precipitated by further illumination of the human genome; he dissects the changes that will inevitably be brought about when money and markets are completely digitized; he warns about the changing nature of warfare as the Cold War is slowly but surely reemerging as the Code War; and finally, he provides an honest and no-holds-barred assessment of the countries and regions that will either be winners or losers based primarily on how open their governments are to the free exchange of information. His vision is optimistic for those societies that make the “right” decisions and deeply cynical for those that choose an alternative path.

“The growing economic diversity and increasing pace of change means that investors and people in their global business will have to be as mobile and able to work across cultures as people newly entering the workforce,” Ross concludes near the end of the book. “For most of the world’s 7.2 billion people, innovation and globalization have created opportunity the likes of which has never before existed. These changes mean new opportunities for all of us – for businesses, governments, investors, parents, students and children.”

Most of us instinctively understand that the future will be qualitatively different from the past. This type of drastic reshaping of our fundamental way of life is not completely without precedent. Think about how much the world changed during the 20th Century. None of my grandparents had electricity, appliances, indoor plumbing or access to store-bought goods until they were well into early adulthood. They were born into a world that literally no longer existed when they passed away. Ross envisions a world where the revolution will be much more dramatic, but take place within a drastically compressed time frame. It has taken a while to get the architecture in place, but we are quickly gaining momentum and will soon reach the point of no return. Whether we survive and flourish or wither and die is completely within our power to decide. Ross has done his part – now it’s up to us.

– Reviewed by Aaron W. Hughey, Department of Counseling and Student Affairs, Western Kentucky University.

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