

Looking for firm ground in our turbulent times

by  **Ronald Blaško**,
Executive Director,
AmCham Slovakia



The world more than a decade after the 2008 financial crisis is facing a new rising wave of populism, protectionism and big technology disruptions, causing a challenge to the liberal international order, established businesses, their business models and supply chains.

In parallel, global problems such as increasing economic inequality, stagnating wages for a large part of the population, climate change, mass migration plus refugee crises and security threats, demand that international institutions, politicians, NGOs and private companies work together to bring tangible solutions. Alas, many established institutions are losing their authority.

that are transforming our lives and will continue to do so:

- The impact of social media, artificial intelligence and big data;
- The exponential growth in the speed of technological change;
- Instant and global information and policy changes in reaction to it.

Our age of networks that are strengthened by new technologies is characterized by an increase in both the volume and speed of information flows. Due to these flows we can manage or mismanage massive amounts of information which often results in disruptions.

In order to cope with all these trends we need data literacy to manage the flow of big data, technological literacy to know how machines work, and human literacy to function as human beings. The multifaceted literacy can help turn risks into opportunities. However, risks do keep emerging and multiplying in our era of rapid and constant change. And they generate a relentless sense of anxiety for people who are worried about the future of their jobs and lives.

The source of concern comes mainly from economic uncertainty; modern demons such as terrorist attacks, continuous inflow of migrants and climate change; loss of our multiple identities; flood of information, its value, accuracy and security; and finally and most importantly a lack of clear and definite solutions.

Obviously, it would be unfair to claim that our leaders are

ignorant of these concerns. However, both they and our nation states have been struggling to provide required remedies. For long decades, international organizations, multilateral cooperation and regional blocks such as the EU have been considered as the way forward for solving pressing global problems. This approach is currently being questioned even by some of those who were the architects of the post WWII international order. Despite bringing hundreds of

millions out of poverty, it seems that globalization has not only winners but also losers. Unless the voice of those on the losing side in the developed world is heard the backlash against the current system of global trade, technological advancement and liberal values will get stronger.

We at AmCham Slovakia are aware of this risk. We strive to provide answers and take actions that are needed in Slovakia today and tomorrow for decreasing economic insecurity. We play a crucial role in connecting all relevant stakeholders, analyzing, devising and promoting policy solutions for the Slovak business environment.

AmCham drives debates in order to generate innovative policy prescriptions. At the same time AmCham wants to be continuously smarter, more responsive and agile to serve all its members.

In order to cope with all these trends we need data literacy to manage the flow of big data, technological literacy to know how machines work, and human literacy to function as human beings.

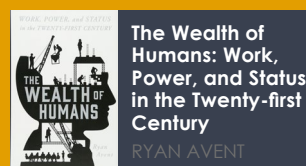
We are living times which are rich on events and changes and it is more important than ever to be advised by trusted experts who understand complex technological, political and economic trends and disruptions.

There are three megatrends coming out directly from the ongoing 4th industrial revolution

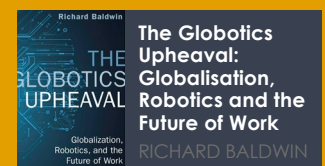
AmCham drives debates in order to generate innovative policy prescriptions.

GOOD READS

RECOMMENDED BY RONALD BLAŠKO



You wonder about hyper globalization, ineffective monetary policy and artificial intelligence, this book has it all and puts it in the context of the actual and expected labor glut.



The combination of globalization and robotics is creating the new unprecedented upheaval, which may shake the very foundations of our welfare-states.