

PRESS RELEASE

24th of June 2017
Astana

CAPITAL, LABOUR, AND INTELLECT: THE THREE “WHALES OF TOMORROW”

The technological progress in the 21st century imposes new orders and new conditions for the development of the global economy. Despite dependence on prices for world's raw materials, the transition of many developed and developing countries to the innovative path and entry into a period of geopolitical transformation are inevitable. Worldwide indices of industrial production after the fall of oil prices have not demonstrated stable growth. Investments in new technologies are quickly gaining momentum, and the policy of industrialization, in turn, does not eliminate the negative impact of the crisis on the world economy.

Eli Hajiyeva, founder and CEO of "Dialogue for Europe" from Bulgaria believes that it is necessary to factor in the new role of data. "There are studies that show that human capital is 2.33 times more important than physical capital. Intelligence and talent are what leads us to the future. Whoever controls digital technologies will rule the world", the speaker said and added: "I am not so pessimistic about the new technological revolution. Now there is a delivery by drones, automatically controlled cars. Robots are better at some things, for example, analysis of data. The situation where high-tech monopoly companies impose the conditions on the labor resources market is typical for developed countries".

Commenting on the agenda of the session, Don Bonker expressed his opinion that "people have become victims of globalization. In the US, capital took production from the country to China, thus depriving its citizens of jobs. Perhaps this is good for developing countries, but we must also take into account the political risks expressed in the growth of unemployment. The globalization processes were launched with the right intentions, but now we must be able to manage the emerging risks".

Maria Valovaya: "We are witnesses to the conflict of production forces and social relations of the 21st century. Production forces once again made a leap in development, while public relations remain at the level of the society of Adam Smith times. This conflict has always culminated in reorganization and social revolution.

Even the biggest technology companies such as Amazon, Facebook, Microsoft, Apple, and Google have a great need for technical specialists from around the world. Americans are not qualified enough for this work, because the cost of education in America is very high", said Ex-US Ambassador Bill Richardson

Speakers also noted that such cases as Facebook's takeover of Whatsapp have adversely affected the development of technologies. Monopolies must be broken up, antimonopoly legislation should be regulated, and regulation must be very fine-tuned so as not to become a bureaucracy.

Eli Hajiyeva called Kazakhstan a good example of how a developing country is catching up with developed ones: "The President of Kazakhstan has a long-term vision, investing in people and intelligence, developing scholarship programs, and attracting investments in technology and industry".

Contacts for media:

Elmira Seydazimova,
+7 777 713 0007,
pr@eamedia.org