WHAT FUTURE EVENTS COULD CHANGE THESE PROJECTIONS?

What future events could change the projections made in this report? Regarding the precise nature of the economic, social, and governmental transformations driven by the information revolution: many things. Regarding the pace of these transformations: many things as well. Regarding the relative performance of various regions of the world: some things. Regarding the degree to which IT ultimately changes the 21st-century world: few if any things.

FUTURE "KILLER APPS," UNCLEAR AT PRESENT, WILL DETERMINE THE PRECISE NATURE OF IT-DRIVEN TRANSFORMATIONS

The details of the economic, social, and governmental transformations driven by the information revolution that occur in coming years depend on the nature of the new IT-enabled products and services that achieve widespread use in business, government, and society. What these products and services will be depends on market forces. In many cases, these markets will be shaped by "killer applications," or "killer apps"—new, revolutionary products or services that create new markets where none existed before.[1] It is difficult to predict when and where future killer apps will emerge; most of the killer apps that emerged in the past were unanticipated, and many of the "predicted" killer apps failed to capture widespread markets. Such killer apps are the wild cards along the future course of the information revolution that will determine the fine details of this revolution.

MANY THINGS CAN SLOW DOWN OR SPEED UP THE PACE OF IT-DRIVEN TRANSFORMATIONS

Adverse financial events can slow down the pace of future IT-driven changes—as the massive overinvestment in telecommunications infrastructures and Internet companies did in the late 1990s. Unexpected killer apps can speed up the pace of future IT-driven changes—as the invention of the World Wide Web and the Netscape browser did in the 1990s.

Such unpredictable events affecting the pace of the information revolution will occur in the future just as they have in the past.

FUTURE GEOPOLITICAL EVENTS COULD ADVERSELY AFFECT HOW DIFFERENT NATIONS AND REGIONS OF THE WORLD FARE

There is one common assumption underlying most of the projections in this report: that neither a new "cold war," nor a global military conflict, nor a large-scale regional conflict will break out in the world over the next 15 to 20 years. If one of those were to happen, it could adversely affect one or more of the regions and/or nations involved—thereby hindering their ability to perform well in the information revolution, possibly substantially. Persistent, widespread, devastating terrorist incidents could have the same effect on a nation or region.

NO MATTER WHAT HAPPENS, THE DEGREE TO WHICH IT ULTIMATELY CHANGES THE WORLD IS UNLIKELY TO CHANGE

Regardless of how future killer apps shape the information revolution, regardless of how future events slow down or speed up the pace of IT-driven transformations, and regardless of whether future geopolitical events adversely affect the course of the information revolution in various regions of the world, the degree to which IT ultimately changes the 21st-century world is unlikely to change. We expect these changes to be profound.

NOTES

[1]Chapter Two of this report discusses the ways in which killer apps can greatly affect markets and create new markets where none existed before.