

# The Fast Future Bulletin June 2009



In this issue:

- \* Welcome to issue 2 of 'The Bulletin'
- \* Charity Seminar Announcement - Winning in a Downturn, London 6pm, June 22nd
- \* Government capitalism and public debt
- \* Decline of books and newspapers
- \* Let's not get physical - the need for new thinking on future public infrastructure
- \* Pain measurement
- \* Ian and Rohit hit the road
- \* What is 'The Bulletin'?
- \* Forthcoming dates for your diary
- \* Seminar details

## Welcome to issue 2 of 'The Bulletin'

This is the second issue of the Bulletin - a monthly(ish) newsletter that we're producing jointly with Ian Pearson of Futurizon. In each issue we provide short views on a range of topics and issues shaping the future. This is a companion to the new fortnightly FutureScape newsletter which focuses on sharing interesting research findings.

To book Rohit or Ian for a speech, or discuss your research and consulting needs please contact us at [rohit@fastfuture.com](mailto:rohit@fastfuture.com) or [idpearson@gmail.com](mailto:idpearson@gmail.com)

Fast Future Research  
Tel +44 (0)20 8830 0766

Futurizon  
Tel +44 (0)1473 710870

If this is not your copy and you'd like to receive future issues of The Bulletin – please email [bulletin@fastfuture.com](mailto:bulletin@fastfuture.com)

## Charity Seminar Announcement – Winning in a Downturn – London, 6pm June 22<sup>nd</sup>

In London at 6pm on June 22<sup>nd</sup> Rohit Talwar of Fast Future will be running a seminar to share the latest findings from our research on what business is doing to survive and thrive in turbulent times. The seminar is kindly sponsored and hosted by the QEII Centre and all proceeds will go to charity. Full details are included at the end of this email.

## Government capitalism and public debt - where's the debate about the future legacy of current decisions?

We are increasingly surprised at the lack of true public debate about the long term impact of current government spending commitments around the world. The US\$50Bn privatisation of General Motors by the US government has brought the whole issue of government capitalism and public debt into sharp focus. For most mere mortals, the sheer scale of the bailouts

packages for banking and the stimulus measures for the broader economy are difficult to comprehend.

The IMF estimates that total sub-prime losses could reach US\$4.1 Trillion globally, and it forecasts that the 'rich' G20 countries' debt will to grow from 83.3% of GDP in 2008 to almost 100% in 2010 and that Japan's debt burden could be 225% of GDP in 2010. The US Congressional Budget Office estimates cumulative deficit from 2010 to 2019 will total US\$9.3Tn, and public debt would rise to 82% of GDP by 2019. In the UK the estimates for total public sector borrowing in 2009 range from £170-200Bn (US\$270-320Bn). Some analysts are saying it could take into the 2030's to pay back the cost of additional borrowing and quantitative easing measures.

Most people expect long term interest rates to rise to in order for governments to attract the necessary debt funding. Beyond this, reducing debt will require some combination of increased taxes and reduced public spending. Of course governments could just drive inflation to reduce the scale of debt relative to GDP – but the consequences are not considered that desirable.

Our concern is that there really hasn't been a huge amount of rational debate about what this scale of borrowing means in practice. Decisions have been made in our names over bank refinancing, industry bailouts and stimulus packages. What say have we had over where we think the money should be targeted in order to ensure civilized growth and a sustainable society? Where is the objective analysis to show that bailing out inefficient carmakers and greed-driven banks is the best option for securing the long term health of our economies, driving job creation and enhancing skills development?

Furthermore, if we are going to pursue some mix of spending cuts and increased taxation – who is laying out the options for debate and the consequences of each option? How can we decide the right mix and what tax levels it's reasonable for individuals to pay in return for efficient and effective public services? The media has a critical role to play in facilitating this debate – instead most seem to be focused on laying waste the politicians and sensationalist headlines about hospital closures and failing schools. The depth of the problems facing developed economies requires us all to step up and take a far more long term and mature perspective to discuss these issues based on what we want for the future of our nations and the sacrifices we are prepared to make to see those visions realised. Far too much of the conversation is about what we want to move away from rather than defining a positive vision of what future we actually want for our societies.

### **Decline of books and newspapers**

Many publishers are panicking because sales are falling, and some believe it's because people can read stuff on computers now, where they can get content for free. Certainly they can, but most people who are familiar with IT still prefer to read on paper. Paper is a very versatile technology, and even the very best electronic displays struggle to match any of paper's many qualities. If it had only just been invented, it would be hailed as a major breakthrough. We have over 80,000 flying hours on computers, and we still buy newspapers almost every day, as well as several weekly and monthly magazines, and buy loads of books, all in paper form.

So, it's too simplistic to blame electronic displays and free content. We think that it's actually lifestyle and value changes are responsible for most of the decline. There are many components of this. Firstly, today's society is more inwardly focused, more interested in instant entertainment than responsibility, and there are far more leisure options to indulge this change in values. Given the choice of chatting to friends or reading a newspaper, most people will pick the former most of the time. Secondly, perhaps globalisation has meant that the stuff we hear about on the news is so much more beyond our control now, and therefore of less interest. News can be very depressing, making us feel like powerless pawns rather than encouraging us to get involved.

Another interesting reason for the decline, almost in the opposite direction, is 'Skyglow'. Skyglow is the atmospheric backscatter and fluorescence caused by excess lighting that means that light from stars is washed out. People living in cities today rarely see stars in any number, and very rarely see the Milky Way, or experience the sheer wonder that results from

stargazing. It is so easy to forget that we are just a tiny part of an enormous universe. Without this sense of wonder, interest in science has declined generally, and it has also become much easier to become inward looking, focused on those things and people immediately around us, or those on the net or TV.

The combination of disempowerment and the loss of wonder are perhaps responsible for a large proportion of the decline in news, while the diversity and richness of other entertainment options accounts for the decline in book reading. The culture of instant gratification coupled to enormity of supply has led to shallowing of depth, where celebrity substitutes for leadership and easy access to multimedia substitutes for the mental effort needed for reading. If this is true, then the decline might continue, but it will eventually level off, simply because paper is still an excellent medium, and because most people will always still value the rewards of involvement and awareness in spite of the many other options available to us. The balance might fluctuate, but the market will remain healthy. The challenge for print publishers is to learn how to leverage web based media to encourage people to read the printed form.

### **Let's not get physical – the need for new thinking on future public infrastructure**

We've largely stayed away from working with the UK public sector for the last few years because of an immense frustration of the lack of genuinely innovative thinking about how best to spend public money. Over the last few months we've been invited in to talk to various public sector groups and are delighted to say people seem far more ready to consider imaginative solutions. It seems the spending crisis is forcing a radical rethink.

Luckily other industries are providing a lead. For example, in the food sector it's now widely acknowledged that as the global population rises from 6.8Bn today to over 9Bn by 2050, we'll need new approaches to food production. Two alternatives now being considered for food production are vertical farms and salt water crops. What are the equivalents for the public sector? Well, for a start, why do we need dedicated surgeries for General Practice doctors serving the community? Most are little more than offices with an occasional treatment room with more advanced equipment. The facilities could easily be installed inside schools – with the surgery open before and after school hours.

Equally, why do we need to build magistrates courts? With a little imagination these could be run in school halls after the end of the school day. Those attending court would not have to take time off work – benefitting them and their employers. Once we start discussing these ideas at seminars and workshops with people from the public sector, the flood gates open and a whole range of very innovative ideas spring forward that could radically transform the efficiency and effectiveness of public service delivery while removing the obsession with physical buildings as the solution to all problems.

### **Pain measurement**

The Sunday Times (June 7<sup>th</sup> 2009) carried an article about pain measurement, based on work at Oxford University. Fascinating! By looking at the amount of blood flow or neural activity in areas of the brain responsible for the experience of pain, an objective comparison can be made between the magnitudes of suffering in different episodes. It is also likely that it will allow at least some comparison between the suffering experienced by different people. There are wide variety of potentially positive and less desirable applications of such scientific breakthrough and obvious consequences for accident litigation, drug development, and chronic pain treatment. Consider computer games for example. Some games have an element of pain production as consequence of failure, often delivered as minor electric shocks. These could be customised to each individual, so that each player suffers equally, levelling the playing field somewhat between those who experience pain more or less for a given stimulation.

In the further future, the body's nervous system will effectively be just an extension of our IT, as we make links direct to nerves. Stricter regimes might see more scientific approaches to creating pain as a highly effective part of prisoner control. Imagine drawing a line in the sand and telling captives they will experience pain if they cross it. That could be implemented, with a measured pain level enforced, increasing at each offence. Or imagine forcing a violent criminal to experience the same pain that they caused their victim as part of their punishment.

Personally we can't wait until we are able to measure accurately the pain and suffering caused by various diseases, so we can finally put to bed the arguments over man flu, i.e. whether women are actually better at coping with discomfort, or whether they just experience less of it. For Chelsea fans, it would help resolve whether Didier Drogba is genuinely in pain when writhing around the soccer field or just being an idiot! And imagine how pain endurance or bravery based game shows could evolve. Today, we admire those who appear to be brave, but perhaps they just experience lower levels of stimulation. When pain and suffering levels are adjusted to compensate for each player's response characteristics, we may often find that the supposed wimps are actually able to withstand just as much. Who knows? One thing is certain: being able to objectively measure and compare pain and suffering between people will change a great many aspects of our everyday lives. The main nightmare is what will happen when criminals, terrorists and the health and safety people get hold of the technology.

### **Ian and Rohit on the road**

If you'd like to meet with us on our travels, in the next few weeks Rohit will be speaking in Aberdeen, Amsterdam, Budapest, Helsinki, London and Munich and Ian will be speaking in Glasgow, London, Brussels, Geneva and Chicago.

### **What is the Bulletin?**

The Bulletin is a response to requests from our respective clients and contacts to provide a monthly update of our current thinking on what's happening in the world around us and what could shape the future we're moving into. To book Rohit or Ian for a speech, or discuss your research and consulting needs please contact us at rohit@fastfuture.com or idpearson@gmail.com

Fast Future Research  
Tel +44 (0)20 8830 0766

Futurizon  
Tel +44 (0)1473 710870

If this is not your copy and you'd like to receive future issues of The Bulletin – please email bulletin@fastfuture.com.

### **Forthcoming Dates for your Diary**

*June 25th*, The Future of Connectivity, The Club of Amsterdam at the RSA, 8 John Adam Street, London, WC2N 6EZ, registration begins at 6:30pm. Admission Free  
<http://clubofamsterdamatrsa.eventbrite.com>

*July 21st -24<sup>th</sup>*, TED Global, Oxford, England, \$4,500,  
<http://conferences.ted.com/TEDGlobal2009/>

*October 14th-16th, 5th* European Futurists Conference, Lucerne <http://www.european-futurists.org>

*October 21st -24th*, Poptech 09 – America Reimagined, Camden Maine, US\$3,500  
<http://www.poptech.org/>

### **SEMINAR ANNOUNCEMENT**

**Winning in a Downturn – How to Survive and Thrive in Turbulent Times Presented by  
Rohit Talwar – CEO – Fast Future Research**

**6pm Monday June 22<sup>nd</sup> 2009**

**Kindly hosted and sponsored by**

**The Queen Elizabeth II (QE II) Conference Centre  
Westminster, London SW1**

**All Proceeds to Save the Children and The Children's Society**

Registration 17.30

Presentation and Discussion 18.00-19.30  
Networking Drinks and Canapés 19.30-20.30

Following the fantastic feedback on our first public seminar on April 30th on Winning in a Downturn (see testimonials below), there has been strong demand to repeat the event and the QEII Centre have very kindly offered to sponsor and host the session once more at their excellent venue.

This seminar has proved highly popular with business audiences around the world. We do hope you can join us. Details of the event, bonus places for multiple attendees and testimonials from past attendees are included below.

If you are unable to attend please forward the details to any colleague who might be interested.

*All proceeds from the event will be donated to The Children's Society and the Save the Children Fund.*

### **Winning in a Downturn – How to Survive and Thrive in Turbulent Times**

As the global downturn evolves and market turbulence disrupts every sector of the economy, serious challenges are emerging for how we manage our businesses. At the same time, profound opportunities are being created. How can we ensure a winning strategy when the stakes are so high?

In this fast paced, practical and highly interactive session, global futurist and award winning speaker Rohit Talwar will share critical findings from Fast Future's current research programme on Winning in a Downturn. Rohit will describe the most innovative and effective case examples of strategies and tactics being adopted by businesses that are actually thriving in the current turmoil. His fast paced talk will cover the following key topics:

- *How might the downturn play out?*
- *How is business responding - where are the opportunities - who won in previous downturns?*
- *What practical and innovative tactics and strategies can businesses of all sizes adopt to win in a turbulent environment?*
- *What innovative approaches can we adopt towards customers, people, products, processes, markets and communications?*
- *How can you ensure your business is capable of creating, identifying and attracting opportunities for growth?*
- *What are the next waves of developments, emerging trends and challenges we need to prepare for?*

### **Prices and Discounts for Multiple Bookings**

1 delegate - £50+VAT

Book 2 delegates at £50 + VAT each and receive 1 free place

Book 3 delegates at £50 + VAT each and receive 2 free places

Book 4 delegates at £50 + VAT each and receive 3 free places

Book 5 or more delegates at £50 + VAT each and receive a free place for every paid delegate

*To reserve a place and request a booking form, please reply to this email.*

**ROHIT TALWAR** is a global futurist, award-winning speaker, entrepreneur and specialist advisor. He is the founder of the research and consultancy organisation Fast Future and was profiled as one of the top ten global future thinkers by the UK's Independent newspaper. He is currently running a number of research studies including a program to identify the key strategies adopted by businesses that are Winning in a Downturn. He has spoken to audiences of business leaders in 40 countries on five continents, and consulted with leading corporations, associations and government agencies globally on scenario planning, development of future strategy and driving innovation and change. Rohit can be reached by replying to this email or through Tel +44 (0)20 8830 0766

### **Testimonials for the Winning in a Downturn Seminar.**

*My colleague and I were delighted to be invited to attend a seminar hosted by Rohit Talwar at the QEII Conference Centre. The event proved to be an enlightening experience and gave a real insight into strategies that could push our business forward during these difficult times. Rohit's presentation was clear, informative and entertaining, giving a global perspective to the challenges faced by businesses going into the next decade. The presentation provoked a truly illuminating discussion among the delegates, facilitated by Rohit's insightful comments, everyone felt able to contribute to the conversation and this added greatly to the effectiveness of event. It was a shame we had to curtail the discussion but I think we would all still have been there for breakfast if we hadn't stopped when we did!! I would not hesitate to recommend Rohit's seminars to anyone who thinks and works on a strategic level, within a business or any other organisation.* **Steve Cook - CEO - The CBS Group**

*Rohit, I thought you were fabulous last week. In fact I will write about it in my next monthly newsletter. 'Winning in a downturn' is an eye-opener of a presentation that fills the mind with ideas. It also either provides an affirmation of things you are doing or a sharp reminder to make change where change is necessary! Your easy style makes for compelling 'viewing' and interaction.* **Trevor Foley – CEO – TF Connect Ltd.**

*Rohit's seminar – Winning in a Downturn – was one of those rare sessions which pass by in a flash and truly inspire new ideas. The combination of macro trends, practical actions and information from such a variety of sources really gave me food for thought and clearly inspired any number of ideas and questions from the other members of the audience. I have been remembering snippets all week and telling people about new trends, interesting facts and how we'll all live to 150! I can highly recommend Rohit as a speaker and this session in particular – you will not be disappointed."* **Carina Bauer - Marketing & Operations Director - IMEX**

*Rohit is an excellent speaker and engages with the audience in an open and approachable way. The conference was an interesting insight into what the future economic climate might be and how to plan in uncertain times.* **Sam Cork - Brand and Marketing Executive - Gulf Oil Ltd.**

*Just a short note to thank you for your presentation yesterday. It was fascinating and enlightening and clearly engaged the whole audience which was shown by the enthusiasm of the extended question and answer session.* **Jane French - Director - The Right Address Ltd.**

*The subject matter was diverse and thought provoking. The audience were both engaged and entertained with many delegates debating a range of points from the presentation. Thanks for a great evening and an opportunity to encourage more lateral thinking. I certainly would have no reservations in recommending your services to our clients. I look forward to reading the book!* **Paul Davis - Sales Director - McCullough Moore Ltd.**

*Thank you the Winning in a Downturn seminar. I found the evening very valuable. Your presentation was extremely insightful and thought provoking. It gave me the impetus to think strategically where my firm's services should be focused going forward. I agree that energy, infrastructure, healthcare, education, the internet as a core platform and the global shift in population will all play a key to success for companies going into the next round of scenario planning. The strategies and programs that you outlined will go a long way to help companies succeed.* **Rick Weber Managing Director TimesPi Consulting**

*On behalf of the Kellen Europe organising team, I would hereby like to express our appreciation for your contribution to the success of this year's EuroConference. Your presentation was highly informative and much appreciated by the audience. We noticed a very engaged audience, eager to hear more or challenge you with "why Europe is important" - that is what it should do. The books went like hot cakes. It was a great pleasure to work with you again.* **Alfons Westgeest Managing Partner Kellen Europe**

*Dear Rohit, I'd like to express our sincere thanks and most heartfelt appreciation for your excellent presentation at the Middle East Duty Free Conference last week in Abu Dhabi. The*

*delegate feedback we have received on you is also nothing short of outstanding. We greatly appreciated your commitment to the conference theme and the way you responded to the brief - it was spot on. Not only was your presentation informative and provided real learning experience, you also delivered it in a truly entertaining manner keeping delegates on the edge of their seats throughout.* **Michael Barrett - Conference & Research Manager - Tax Free World Association**

*"Rohit's dinner speech had the audience spellbound - I know because the room was absolutely silent! I even overheard a delegate on his mobile, relaying some of the points back to his European office at the airport the next day ..."* **Jane Cartwright - Event Manager - Estates Gazette Industrial and Distribution Summit**

*"Thanks for an excellent talk, I found it very enlightening! We at Business Link Yorkshire were delighted with the evening, the feedback from delegates was excellent and I know a lot of them had their eyes opened about how to Win in a Downturn and trends and opportunities in the world today".* **Gavin Hine - Partnership Manager - Business Link Yorkshire**