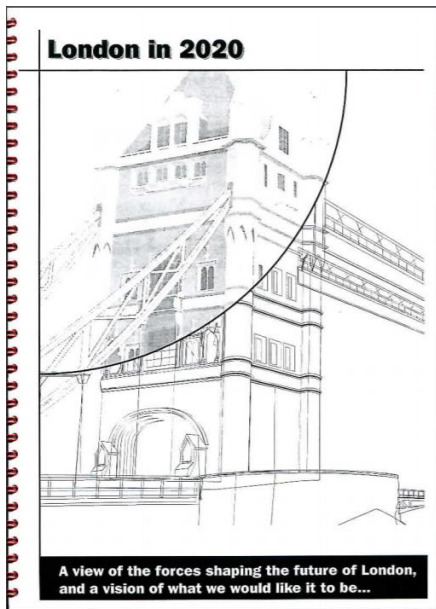




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2020 Vision And The 21st Century: Looking Back To 2000 And On To 2040, A Gresham College Event Two Decades On



20 May 2020

http://fsclub.zyen.com/media/documents/london_20_20_report601.pdf



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A Word From Our Chairman



2020 Vision And The 21st Century:

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Professor Michael Mainelli
Executive Chairman
Z/Yen Group



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FS Club

The purpose of future scenario work is best summarised as:

A – To predict the future

B – To plan for the future

C – To feel better about the future



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Agenda



FS Club

12:00 – 12:05

Chairman's Welcome

12:05 – 12:25

Reprises From The Original Speakers (3 mins)

- Roger Camrass
- Richard O'Brien
- Gill Ringland
- Oliver Sparrow
- Richard Susskind
- Chris Yapp
- John Carrington

12:25 – 12:30

Some Observations – Tim Connell

12:30 – 13:00

Questions & Answers



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Prognostication Second Oldest Profession



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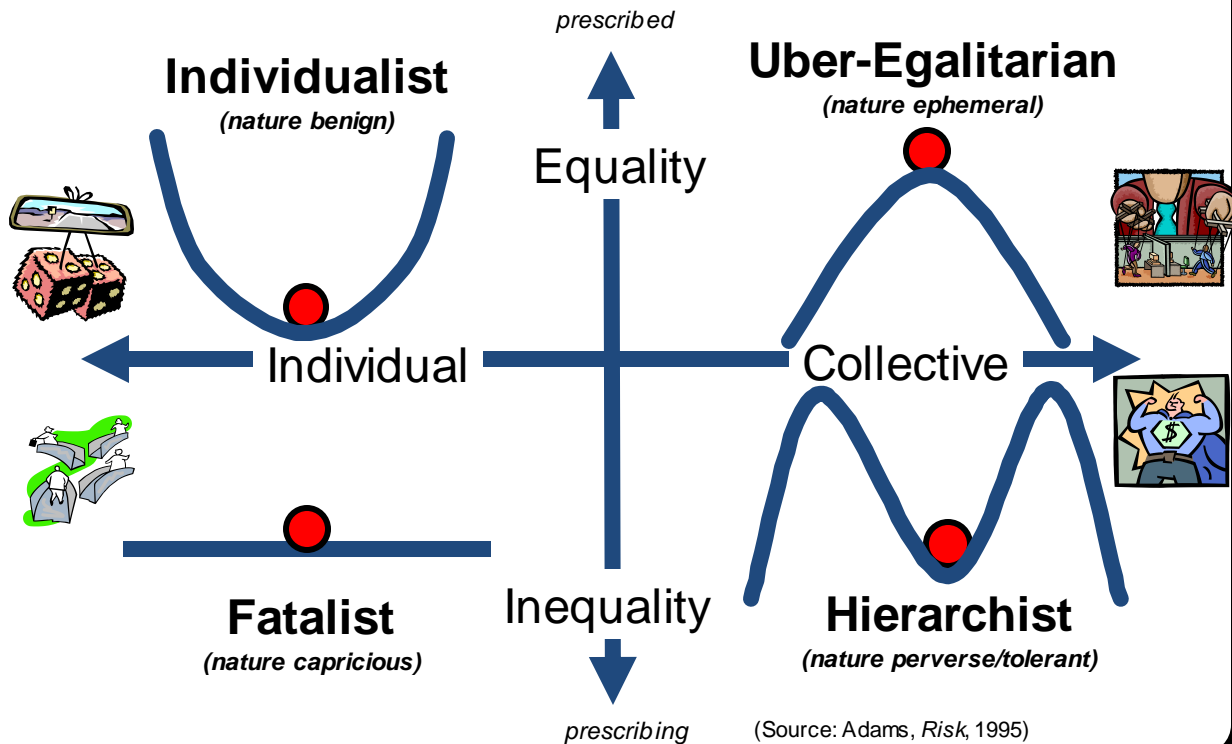


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Scenario Typology



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Roger Camrass



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**Director
CIONET UK**



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2000-2020-2040 reflections



A digital revolution in the making

2000	2020	2040
Birth of digital	Hyper-connectivity	Hyper-personalisation
E-commerce	Digital giants	Smart everything
Nasdaq crash plus 9/11	Distributed working	Arts and Crafts economy
London as Financial capital	COVID 19	London as a Digital Hub



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Richard O'Brien



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Economist

The most surprising thing for me over the past 20 years

- How quickly inequality became not just a problem but also a driver of change
- The explosion of myopic greed and insensitivity to grotesque inequality shown by the world of finance has been shocking

The lesson I'd most apply for the next 20 years

- The inconvenient truth is that life for human beings will change radically, quite quickly
- For some issues we've missed the opportunity to pick and choose our preferred destiny

That sounds a bit apocalyptic, but I do mean radical change is essential, including.....

... How we distribute/share resources and opportunities, and ... How we live

The changes will be driven by:

1. **The environmental challenge:** the end of use of fossil fuels, a drastic reduction in the use of energy, less travel and trade and new methods of production
2. **Using our new knowledge and technologies** to address those challenges
3. **New social distribution models:** I always wondered how the inequalities *across the world* and *within our own society* could carry on without falling apart

I think it may well fall apart : Haves into Have Nots

Idealistic or not, it's a real challenge

- “The failure of “communism” says all the above is idealistic thinking - a reaction which is reinforced when the anti austerity message comes from the Corbyn/McDonnell corner
- Our society *is* and *feels* very fragile
- We must address these challenges outside our outdated mind-sets
- Liberals face the reality that all we once held dear just won't work anymore

My most confident statement for 2040

- **Tinkering** with existing models **won't work**
- We may **depend on shocks** like Covid, climate change, mass migration, to force change

For my generation averting the apocalypse was about nuclear war. The new challenges are far less controllable

- New technologies incl. ways of communicating and working across geographies offer reasons for hope
- Our hitherto inability to act before it is too late gives cause for despair

Can we learn? We must

- I hope we learn from the COVID shock and not go back to attempted business as usual. Our reaction to the banking crash doesn't offer a good precedent
- Perhaps, just as seeing the world as a globe from outer space is said to have changed our perspective, so seeing the virtual elimination of pollution in images over urban China and Italy under lockdown offers a vision of the possible
- Deniers will say that the lockdown shows we can't afford to do less

We don't have a choice

IN SUMMARY

LIFE IS GOING TO CHANGE RADICALLY, QUITE QUICKLY

- We've missed many opportunities to pick and choose
- Requires radical change in **How we share resources and opportunities** and in **How we live.**

DRIVERS

- 1. The **environmental** challenge
- 2. Use of **new knowledge and technologies**
- 3. **New social distribution models**

Address these challenges outside **outdated mind-sets.**

Tinkering around with existing models isn't going to work

- **We may depend on shocks** like Covid, climate change, mass migration, to force change. **We've glimpsed the possible.**
- **We don't have a choice.**



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Gill Ringland



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Director

Ethical Reading

The most surprising thing for me over the past 20 years

- ❖ In 2000, I was in public fora saying that “this IT stuff will change the world”.
- ❖ What I did not anticipate was our dependence on a few major IT platforms.
 - ❖ Social media, phones and supply chains
- ❖ Plus -----
- ❖ Naivete of most (people, firms, govts)
 - ❖ about lack of resilience
 - ❖ and data misuse.



The lesson I'd most apply for the next 20 years

❖ Be curious –

- ❖ access a wide range of sources both within and outside your comfort zone
- ❖ it is not a new thought that change comes from outside the domain,
- ❖ but it is often overlooked.





My most confident statement about 2040

- ❖ The world's population will have levelled out at about 8.5 billion
 - ❖ Global numbers may have started to decline
 - ❖ Predominance of older people as birth rates continue to fall
 - ❖ Disruption to social & economic systems
 - ❖ Side effects of few children? Surplus of males?





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Oliver Sparrow



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**Director
Challenge Network**

The Most Surprising Thing For Me Over The Past 20 Years

- Smooth, almost unopposed and seemingly inevitable emergence of China
- The 2008/9 crash
- Slow translation of technological progress into productivity.

The Lesson I'd Most Apply For The Next 20 Years;

- Data and diplomacy matter: you need to understand and react with empathy.
- That there will be an enormous amount to understand and react to in the next 20 years.

My Most Confident Statement About 2040

- Imminence of the **Overtturn**: when the ageing old rich world loses its monopoly.
- 3-4 bn new middle class implying a new political model: characterised by yearning for status and stability, fear of social erosion, chaos.
- 2 bn new workers, double OECD population. Automation as the sole response to this.
- Automation leads to commoditisation: cost profile convergence, flattened supply curves, lessened profit for all but those with defensible structural positions.
- World 80% urbanised in 2040, a thousand cities of over 5 million. Each city participating in networks of activity, in which competition is fervid and unceasing. Not to comply with industry dynamics leads to quick exclusion. From a given network
- Economic apartheid segments the population into competent and marginal cities.
- Marginal populations under lockdown and virtuality by dint of environmental stringency.
- Democracy increasingly incapable of handling social divisions. Example -limited tendency to populist isolationism, a recipe for swift disaster.
- This is a hard, cold world in which the competent are boosted by automation, the less so utterly marginalised. Not a good time to be poor, or of low educational attainment.



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Richard Susskind



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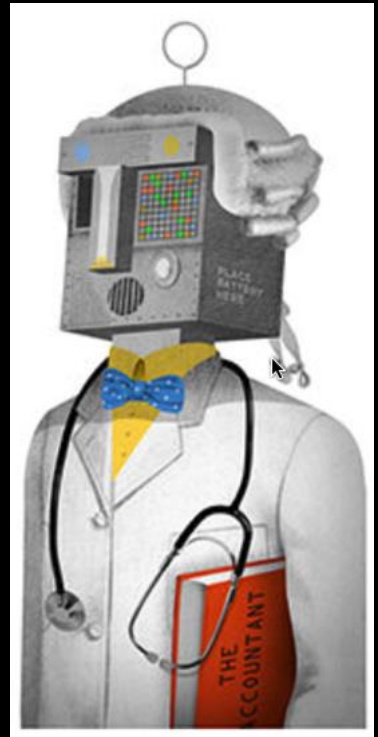
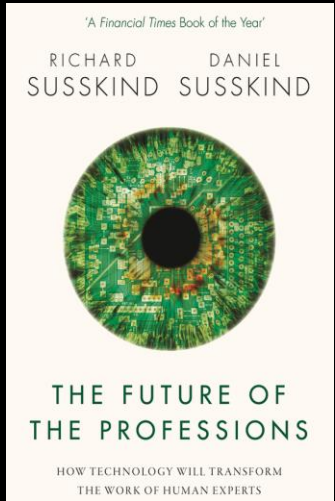
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**President
Society for
Computers and Law**

2020: THE END OF THE PROFESSIONS, OR A NEW BEGINNING?
 by Richard Susskind, Daniel Susskind

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Chris Yapp



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**Independent
Consultant**

2000-2020

Surprises

- Explosion in data but organisational memory declined
- Pace of Innovation ?

Not surprises

- Recession
- Growing Inequality
- Technology Bubble
- Climate Change
- Growth of Asia
- Globalisation
- Pandemic

2020 -2040

Surprises

- Novel Organisational forms
- Novel Financial instruments
- Life expectancy

Not surprises

- Energy Security
- Food Security
- Tech bubble bursts
- Clustering
“Glocalisation”
- City State
- Sustainability



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John Carrington



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**Past Master
Worshipful Company
Of Information
Technologists**



London 2000 – 2040

Looking Back

The 2000 Vision happened by 2020

- London became a 24 hour city
- Off the back of globalisation
- IT is pervasive



London 2000 – 2040

Looking Forward

- Technology will do all we want it to
- The challenges are: xenophobia, anti-globalisation and climate change
- London can adapt to the challenges using digital, increasingly personalised, technology
- London will retain the mix of people from all over the world needed by the IT sector. It will remain a global trading hub
- The Square Mile will be repurposed using technology for most interpersonal communications and as a campus for people to live in and meet when necessary
- IT can help reduce global warming and prevent the City drowning



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Some Observations



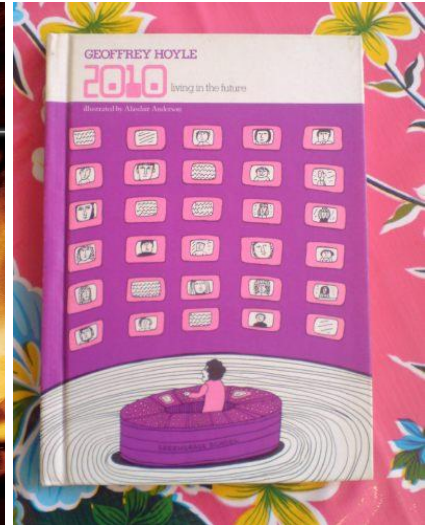
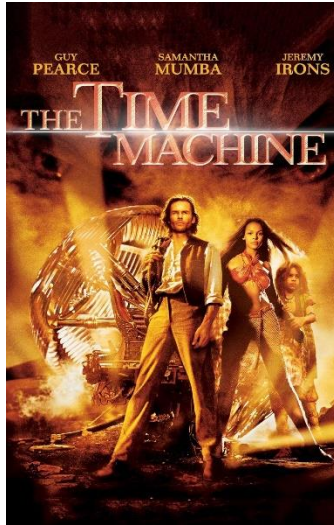
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Professor Tim Connell
Gresham College

Science Fact or
Science
Fiction?





LONDON ASSEMBLY

Future transport

How is London responding to technological innovation?



Forward Planning



Or Doom and Gloom?

- The Four Horsemen of the Apocalypse:
- Pestilence
- War
- Famine
- Death



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Questions, Comments & Answers(?)



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Closing Word



“In every age everybody knows that up to his own time, progressive improvement has been taking place; nobody seems to reckon on any improvement in the next generation. We cannot absolutely prove that those are in error who say society has reached a turning point – that we have seen our best days. But so said all who came before us and with just as much apparent reason. ... On what principle is it that with nothing but improvement behind us, we are to expect nothing but deterioration before us?”

Thomas Babington Macaulay (1800-1859), British Historian and Whig Politician, from “Southey’s Colloquies In Society” in “Critical and Historical Essays Submitted To The Edinburgh Review by Thomas Babington Macaulay” (1850).



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Thank You



Forthcoming Webinars

- 21 May 2020 (12:00) [All Too Human: Behavioural Finance Biases In Trustee Decision-Making](#)
- 22 May 2020 (10:30) [Banks, Blunders and Lessons Learned: Misadventures In A Data-Driven World And How To Solve Them](#)
- 26 May 2020 (10:30) [Insuring The Next Pandemic](#)

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More added every day..

The past, the present and the future walked into a bar. It was tense!