

Excerpt from "Tsunamis of change," in Laura C. Lyne, ed., *Site World, The 1992 Yearbook of Global Super Projects*. Atlanta, Georgia: Conway Data, Inc., 1992

(Based on a presentation for the 1992 Global Super Projects Conference of the World Development Council, February 18, 1992))

So, on to the second set of tsunamis, that are economic: On the one hand, I see a looming American, and probably global, depression caused to some extent by specific policies of most nations, especially the United States, in the 1980s, but mainly the consequence of our failure to see that we live in an information-rich and materially-abundant post-industrial society which no longer requires the amounts and kinds of labor, including mental labor, that were required previously in the industrial era.

Our economic—and educational—systems have stubbornly insisted on trying to operate as though the obsolete industrial principles and values still make sense. Once they arguably did, now they certainly don't. And since our schools and universities continue to try to pump people into an economy that doesn't really need them to produce or manage goods and services (but which does still need them to consume the goods and services produced without their labor), we are approaching terminal crisis.

If you think things are bad in the former Soviet Union because of the inoperability of its economic and political system, just wait a few years for the future to catch up with us here in the United States. I have long been saying that the Great Depression of the 1930s will look like a picnic compared to the Depression of the mid 1990s and early 21<sup>st</sup> Century.

A better analogy might be that in the 1970s, the Third World of dependent capitalism went over the economic cliff; in the 1980s the Second World of really-existing socialism followed the Third World to destruction; and now it is our turn in the 1990s: the demise of really-existing capitalism which not only has little relation to true free market economics, but also more importantly has failed to care about the future, and instead has robbed and stolen from the future in order to stand tall in the present for a few brief moments in the sun.