

The Future of Business in a Technological Age
Session 1: Consumerism and Growth
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Briefly: What are the problems inherent to unending consumption and growth, and can technology save us from them?

Less briefly: Sometime in recent history people were sold the idea that economic growth was good, and that it was always good. This ties in nicely with the idea that people should consume things – the more, the better – and that people can be seen primarily as consumers. Technology has driven consumption (we get a new phone every year) as it has facilitated consumption (we can extract resources at a rate previously impossible). Economic growth has its place: it has brought people out of poverty and improved living standards across the globe. Endless growth and consumption, however, are significantly problematic. A Christian perspective can help identify the problems, and sketch what form solutions might take. It is up for discussion the extent to which technology – which played a key role in the problems – can play a role in the solutions.

Nuance: There is a view that *business* is necessarily a “bad guy” in this picture, and that the solution must involve *less business*. This is an overly simplistic view. Michael Porter (Harvard Business School) for example, champions “shared value”: creation of social value and economic value simultaneously.

There is also the view that *technology* is necessarily a “bad guy” in this picture, and that the solution must involve *less technology*. This is also an overly simplistic view. Bike sharing, for example, is made possible by technology.

That being said, while not *necessarily* the bad guys, both business and technology are strongly ambivalent with respect to the problems of endless economic growth and consumption. The problems cannot be addressed with business-as-normal and technology-as-normal strategies.

Readings:

Both readings are taken from the standard course texts:

- "The Future of Business – Navigating the Next Horizon"
Rohit Talwar in *The Future of Business* (pp.29-49)
- Chapter 4: "Definition"; Chapter 5: "Rebellion"; Chapter 6: "Approach"
John Dyer in *From the Garden to the City* (pp. 55-97)



Winnie FUNG studied at Harvard University, obtaining her BA in Applied Mathematics and PhD in Business Economics. She is an associate professor at Lumina College. Prior to Lumina, she was an associate professor of economics at Wheaton College, where she also earned an MA in Biblical Studies. She has taught microeconomic theory, development economics, health economics, and quantitative research methods. Her research interests focus on poverty alleviation and economic development.



Kelvin Ho obtained undergraduate degrees at Hong Kong Baptist University (BSc), the University of Essex (MSc), and the University of South Australia (MBA) before completing his PhD in Business and Management at the University of South Australia. He has augmented his research interest in internet marketing, online consumer behaviours, and virtual community with practical experience in business start-ups and retailing. He now has over a decade of experience in managing international businesses, and is President of Frasetec Ltd.