Digital Banking Time To Rebuild Your Organization Part | 78aef5f7a63363d9507bd483b6bbac


Congressional Record This book analyzes the set of forces driving the global financial system toward a period of radical transformation and explores the transformational challenges that lie ahead for global and regional banks and other financial intermediaries. It is explained how these challenges derive from the newly emerging post-crisis structure of the market and from shadow and digital players across all banking operations. Detailed attention is focused on the impacts of digitalization on the main functions of the financial system, and particularly the banking sector. The author elaborates how an alternative model of banking will enable banks to predict, understand, navigate, and change the external ecosystem in which they compete. The five critical components of this model are data and information management, use of applied analytics, interconnectedness, and “function playing”; cyber security; and trust and credibility assurance. The analysis is supported by a number of informative case studies. The book will be of interest especially to top and middle managers and employees of banks and financial institutions but also to FinTech players and their advisers and others.

Digital Transformation in Financial Services Digital transformation is no longer news—it’s a necessity. Despite the widespread threat of disruption, many large companies in traditional industries have succeeded in digitizing their businesses in truly transformative ways. The New York Times, formerly a bastion of traditional media, has created a thriving digital product behind a carefully designed paywall. Best Buy has transformed its business in the face of Amazon’s threat. John Deere has formed a data-analysis arm to complement its farm-equipment business. And Goldman Sachs and many others are using digital technologies to reimagine their businesses. In Driving Digital Strategy, Harvard Business School professor Sunil Gupta provides an actionable framework for following their lead. For over a decade, Gupta has studied digital transformation at Fortune 500 companies. He knows what works and what doesn’t. Merely dabbling in digital or launching a small independent unit, which many companies do, will not bring success. Instead you need to fundamentally change the core of your business and ensure that your digital strategy touches all aspects of your organization: your business model, value chain, customer relationships, and company culture. Gupta covers each aspect in vivid detail while providing navigation tips and best practices along the way. Filled with rich and illuminating case studies of companies at the forefront of digital transformation, Driving Digital Strategy is the comprehensive guide you need to take full advantage of the limitless opportunities the digital age provides.

The War on Normal People Shows how many current social programs are successfully addressing such inner-city problems as child abuse, school failure, teenage pregnancy, and welfare dependency Doing Digital: Lessons from Leaders Deliberately Digital We can take a small sliver of our disposable income and funnel it together to stimulate and strengthen our economy’s most vital component: consumer spending. We could take some of our spare change to build up our economy. This Program ensures stimulus every week effectively, efficiently, and without any political bias. The American Stimulus Program will put cold hard cash into the hands of hundreds of thousands of Americans each week! What if the money to drive America’s economy didn’t dry up during economic declines? What if there was a constant influx of currency to the American people that was not an artificial stimulus created by the Federal Government? How could we do that, and what would it look like? The answer is the American Stimulus Program!

Reinventing the Company for the Digital Age The digital revolution is changing virtually every aspect of the business world. However, most attempts at the digital transformation of enterprises fail—largely because of a lack of comprehensive and coherent strategy. This book takes lessons learned from the rise of the digital platform giants and explores how they can be adapted and effectively applied to established businesses, allowing them to compete within the new digital business paradigm. Offering a holistic perspective on the business and technology landscape, the book describes the megatrends, evolution and impact of digital technologies and business models. It brings together what for many is a disjointed set of business transformation imperatives, to provide a practical guide to digital success. Drawing on the authors’ decades of experience in supporting transformation and innovation, the book lays out a path to a progressive iteration of business change and value realization, balancing the perspectives of revolutionary transformation and change-enabling optimization.

Retail Banking 2020 What currency and monetary policy should the new government in post Taliban Afghanistan adopt? How should one of the world’s largest bank failures (Kabulbank) be resolved? Warren Coats, a retired IMF post-conflict monetary policy expert, provides a travel-log-like adventure through the physical, economic, and political terrane of post-9/11 Afghanistan. Between January 2002 and December 2013, Dr. Coats traveled to Kabul nineteen times spending a total of 212 days in the country. Having visited Kabul individually, but usually as part of an IMF technical assistance or program team, Dr. Coats shares his experiences working in a war-torn country with a young and eager group of Afghan employees and officials of Da Afghanistan Bank (DAB), Afghanistan’s central bank. As America recovered from the 9/11 attacks of Al-Qaeda terrorists directed from Afghanistan, Afghanistan itself struggled to rebuild after years of civil war and to adopt the ways of modern market economies. Dr. Coats explores with both Afghan and American friends the question of how Islam should be understood, a question being debated within Islam itself. He gives considerable attention to the details of the Kabulbank scandal and its resolution. Dr. Coats shares life in the IMF guesthouse in Kabul, and work with DAB staff in the central bank. His work ranged from discussing the choice of monetary policy regime, the resolution of Kabulbank (the country’s largest bank), the gradual reform of DAB’s operations to the transformational introduction to cyber security: stay safe online Retail and Digital Banking

Afghanistan: Rebuilding the Central Bank After 9/11 Whether man-made or naturally occurring, large-scale disasters can cause fatalities and injuries, devastate property and communities, savage the environment, impose significant financial burdens on individuals and firms, and test political leadership. Moreover, global challenges such as climate change and terrorism reveal the interdependent and
interconnected nature of our current moment: what occurs in one nation or geographical region is likely to have effects across the globe. Our information age creates new and more integrated forms of communication that incur risks that are difficult to evaluate, let alone anticipate. All of this makes clear that innovative approaches to assessing and managing risk are urgently required. When catastrophic risk management in its inception two decades ago, scientists and engineers would provide warnings of specific types of accidents and their potential consequences. Economists would then propose risk management policies based on those experts’ estimates with little thought as to how this data would be used by interested parties. Today, however, the disciplines of finance, geography, history, insurance, marketing, political science, sociology, and the decision sciences combine scientific knowledge on risk assessment with a better appreciation for the importance of improving individual and collective decision-making processes. The essays in this volume highlight past research, recent discoveries, and open questions written by leading thinkers in risk management and behavioral sciences. The Future of Risk Management provides scholars, businesses, civil servants, and the concerned public tools for making more informed decisions and developing long-term strategies for reducing future losses from potentially catastrophic events.


The Bulletin

Digital Human Taking into consideration the global financial crisis, the current challenges of competition and open banking, and the looming threat of Brexit, this book explores the implications of using emotional appeals in financial services advertising.

Banking Information Index

The American Stimulus Program Information Technology for Management, 12 Edition provides students with a comprehensive understanding of the latest technological developments in IT and the critical drivers of business performance, growth, and sustainability. Integrating feedback from IT management professionals worldwide, the newest edition of this well-regarded textbook features thoroughly revised content throughout to present students with a realistic, up-to-date view of IT management in the current business environment. The text offers a flexible, student-friendly presentation of the material through a pedagogy that is designed to help students with different learning styles easily comprehend and retain information. This blended learning approach combines visual, textual, and interactive content—featuring numerous real-world case studies of how businesses are using IT to increase efficiency and productivity, strengthen collaboration and communication, and maximize their competitive advantage. Students learn how IT is leveraged to reshape enterprises, engage and retain customers, optimize systems and processes, manage business relationships and projects, and more.

Emerging Business Practices And Trends During COVID-19 How to empower people and communities with user-centric data ownership, transparent and accountable algorithms, and secure digital transaction systems. Data is now central to the economy, government, and health systems—so why are data and the AI systems that interpret the data in the hands of so few people? Building the New Economy calls for us to reinvent the ways that data and artificial intelligence are used in civic and government systems. Arguing that we need to think about data as a new type of capital, the authors show that the use of data trusts and distributed ledgers can empower people and communities with user-centric data ownership, transparent and accountable algorithms, machine learning fairness principles and methodologies, and secure digital transaction systems. It’s well known that social media generate disinformation and that mobile phone tracking apps threaten privacy. But these same technologies may also enable the creation of more agile systems in which power and decision-making are distributed among stakeholders rather than concentrated in a few hands. Offering both big ideas and detailed blueprints, the authors describe such key building blocks as data cooperatives, tokenized funding mechanisms, and tradecoin architecture. They also discuss technical issues, including how to build an ecosystem of trusted data, the implementation of digital currencies, and interoperability, and consider the evolution of computational law systems.

The Bankers’ New Clothes This book provides the reader with the cognitive keys and practical guidelines to manage acquisitive growth in the digital era. It takes a distinct managerial perspective on acquisitions, with a relentless focus on how Enterprise Architecture (EA) relates to value creation. The book builds upon an extensive fundamen of rigorous research, first-hand experiences from using Enterprise Architecture to catalyze acquisitions in several Fortune 500 companies, and a wide pool of case examples from leading firms in the US, Europe and Australia. The book is divided into three parts. Part I addresses the fundamen for the book by decomposing the problem of acquisitive growth and explaining how advance in EA practices have created the potential for mitigating the challenges. Part II then details how an advanced EA capability can contribute to the different phases of an acquisition process. Lastly, Part III provides hands-on guidance on how to implement EA in the acquisition process and concludes with a summary and personal advice from the authors as notes on the journey ahead. Overall, this book explains how Enterprise Architecture can be used to unlock the value potential in acquisitions without bringing the need for a major organizational restructure. It provides managers, EA professionals, and MBA students with the cognitive keys to characterize the problems and to craft and implement effective solutions.

The Future of Risk Management Service design is the activity of utilizing resources and people to build and sustain services that not only meet customers’ needs, but also add that little bit of magic or true competitive advantage. In an overcrowded marketplace there is often little opportunity to break away from the pack and influence customer perceptions. Customer-Driven Transformation demonstrates how to use design thinking as a driver for organizational change to translate your vision into compelling services that will delight your customers. How did companies like Netflix, Airbnb and Uber revolutionize industries and win loyal followers? They started here. By thinking about what customers need foremost, you can reinvent your value proposition and deliver services that work. Customer-Driven Transformation shows how to instill an outside-in approach to strategy, moving away from management that’s technology, marketing or resource optimization-led, towards being customer-inspired and experimental with innovation. It is a practical guide for any business to lead a transformational programme and use design thinking to change how services are created, ensuring they are expertly designed, elegant in use and advance in customer-mindedness. With ground-breaking case studies from the likes of E.On Energy, Hyundai Motor Company and Bupa, this cutting-edge book will empower companies to take control of customer experience and deliver long-lasting and impactful change. Focusing on one of the hottest management topics, it is an inspiring read for any business leader to understand how to reinvent their value proposition, gain market share and win customers.

Common Purpose The seventh edition of Spanish banking group BBVA’s annual series is dedicated to unveiling the new digital business models for twenty-first century companies. Esteemed experts from BBVA, “The Ecoc-artisan,” Harvard University, Columbia Business School, Geoffrey Moore Consulting and more, contribute texts in accessible language.

Digital Bank: Strategies to launch or become a digital bank Powerful forces are reshaping the banking industry. Customer expectations, technological capabilities, regulatory requirements, demographics and economics are together creating an imperative to change. Banks need to get ahead of these challenges and retool to win in the next era. Banks must not only execute on today’s imperatives, but also radically innovate and transform themselves for the future.
Bank 4.0 For more than 40 years, Computerworld has been the leading source of technology news and information for IT influencers worldwide. Computerworld's award-winning Web site (Computerworld.com), twice-monthly publication, focused conference series and custom research form the hub of the world's largest global IT media network.

Emotional Appeals in Advertising Banking Services Endorsed by the Chartered Banker Institute as required reading for its Chartered Banker programme, Retail and Digital Banking looks at the changes that have occurred, including developments in onshore and offshore operations, calls centres and the impact of technology and other critical factors in retail and digital banking. This book considers the emotional appeal of banking services in a major role that technology has played in providing quality, cost-effective services to consumers. This fascinating text then goes on to offer expert thought leadership on the future of retail banking and what this could mean for existing established banks and disruptive new entrants. Retail and Digital Banking offers readers the opportunity to take a step back and consider the evolution of the sector in which they work and the tremendous level of change that has occurred over time for all operational activity. Retail and Digital Banking provides support for the Personal and Private Banking module assessment and features practical case studies from the banking sector. This essential text brings the journey of modern banking to life and considers what the future holds. Online resources include a glossary, workplace activities, regulation updates and assessment preparation material.

Fast Times With a demonstrated resilience to the crisis and the recovery gaining strength, macroeconomic policies should aim at preserving stability and complementing structural reforms that address long-standing challenges. A medium-term plan to rebuild buffers, support potential growth, and target pockets of vulnerability would help address pre-existing disparities and poverty. Sustained productivity growth, supported by the implementation of politically difficult but needed structural reforms, is the only way to support high wage growth and convergence with Western Europe. Failure to do so could jeopardize Lithuania’s hard-earned competitiveness gains.

Driving Digital Strategy An expert guide for senior executives who want to quickly understand what really matters in digital business and what it takes to win. Today’s technology demands lightning-fast changes. But speed without purpose is not progress. In Fast Times, McKinsey leaders cut through the hype to provide a readable inside look into what digital winners do best: set direction, learn, and adapt faster than anyone else. For executives frustrated with their pace of change, Fast Times digs into the root questions that shine a light on the issues that keep companies like yours from knowing how and why they’re performing? How do you make it safe for people to experiment so you can build a proactive culture? How do you balance fast execution with deliberate decision-making? Are your training programs up to the challenge of reskilling the talent you need tomorrow? Do your IT people have the skills needed to build the tech that’s needed and incorporate cybersecurity? The experts at McKinsey & Company draw from decades of experience and wide-ranging commentary, he has discovered the secrets of how not just adapt and survive, but how to thrive in this sea change of finance and technology. Learn the lessons of the leaders, and learn how to become a successful digital bank, by Doing Digital.

Information Technology for Management Winner of best book by a foreign author (2019) at the Business Book of the Year Award organised by PwC Russia The future of banking is already here — are you ready? Bank 4.0 explores the radical transformation already taking place in banking, and follows it to its logical conclusion. What will banking look like in 30 years? 50 years? The world’s best banks have been forced to adapt to changing consumer behaviors; regulators are rethinking friction, licensing and regulation; FinTech start-ups and tech giants are redefining how banking fits in the daily lives of consumers. To survive, banks are having to develop new capabilities, new jobs and new skills. The future of banking is not just about new thinking around value stores, payment and credit utility — it’s embedded in voice-based smart assistants like Alexa and Siri and soon smart glasses which will guide you on daily spending and money decisions. The coming Bank 4.0 era is one where either your bank is embedded in your world via tech, or it no longer exists. In this final volume in Brett King’s BANK series, we explore the future of banks amidst the evolution of technology and discover a revolution already at work. From re-engineered banking systems, to self-pay and self-driving cars, Bank 4.0 proves that we’re not on Wall Street anymore. Bank 4.0 will help you: Understand in banking Discover low-friction technology experiences that undermine the products we sell Today think through the evolution of identity, value and assets as cash and cards become obsolete Learn how FinTech and tech “disruptors” are using behaviour, psychology and technology to reshape the economics of banking Examine the ways in which blockchain, AI, augmented reality and other leading-edge tech are the real building blocks of the future of banking systems If you look at individual technologies or startups disrupting the space, you might miss the biggest signposts to the future and you might also miss that most of we’ve learned about banking the last 700 years just isn’t useful. When the biggest bank in the world isn’t any of the names you’d expect, when branch networks are a burden not an asset, and when advice is the domain of Artificial Intelligence, we may very well have to start from scratch. Bank 4.0 takes you to a world where banking will be instant, smart and ubiquitous, and where you’ll have to adapt faster than ever before just to survive. Welcome to the future.

Customer-Driven Transformation COVID-19 Pandemic and the Worldwide locked down has influenced the businesses at global level. There are obviously interruptions in manufacturing, sales, employment, cash flow, and other aspects. In addition, constraints such as access to finance, lack of managerial expertise, inadequate liquidity, weak cash flow, infrastructure, risks and potential adverse decisions hinder access to credit. For growth and sustainability, businesses need to develop good practices and management skills

Introduction to cyber security: stay safe online This open access Pivot demonstrates how a variety of technologies act as innovation catalysts within the banking and financial services sector. Traditional banks and financial services are under increasing competition from global IT companies such as Google, Apple, Amazon and PayPal whilst facing pressure from investors to reduce costs, increase agility and improve customer retention. Technologies such as blockchain, cloud computing, mobile technologies, big data analytics and social media therefore have perhaps more potential in this industry and area of business than any other. This book defines a fintech ecosystem for the 21st century, providing a state-of-the-art review of current literature, suggesting avenues for new research and offering perspectives from business, technology and industry.

Retail and Digital Banking As the field of FinTech continues its progress, financial institutions must not only enhance their digitization, but also make serious efforts to understand the resulting new opportunities it creates. In line with these developments, TABF has published the book Basic knowledge on FinTech, which was designed by us as a reference for the FinTech Knowledge Test. Co-authored by TABF staff and other experts, it features balanced and credible analysis, avoiding trivia and overly complex concepts while emphasizing readability. The content structure is based on the World Economic Forum (WEF)’s roadmap for FinTech development, adding in TABF’s research findings plus other domestic and international trends and practices. Not only is Basic knowledge on FinTech suitable
for financial proficiency testing, but it can also be used as a textbook in university courses, supplementing theoretical knowledge with up-to-date practical knowledge in this rapidly changing field.

Architecting Growth in the Digital Era The Trends Summer Reader is an information-rich magazine-style publication featuring interviews with middle-market business leaders on big data, enterprise marketing, brand transformation, brand management and more. Take a deep dive into the information that will position you for success in 2019 and beyond!

Building the New Economy

New Era in Banking Digital Bank tracks the innovations in banking and how the mobile internet is changing the dynamics of consumer and corporate relationships with their banks. The implication is that banks must become digitised, and that is a challenge as becoming a Digital Bank demands new services focused upon 21st-century technologies. Digital Bank not only includes extensive guidance and background on the digital revolution in banking, but also in-depth analysis of the activities of incumbent banks such as Barclays in the UK and mBank in Poland, as well as new start-ups such as Metro Bank and disruptive new models of banking such as Fidor Bank in Germany. Add on to these a comprehensive sprinkling of completely new models of finance, such as Zopa and Bitcoin, and you can see that this book is a must-have for anyone involved in the future of business, commerce and banking. Chris Skinner is best known as an independent commentator on the financial markets through the Finanser (www.thefinanser.com) and Chair of the European networking forum The Financial Services Club, which he founded in 2004. He is the author of ten books covering everything from European regulations in banking through the credit crisis to the future of banking, and is a regular commentator on BBC News, Sky News and Bloomberg about banking issues. More can be discovered about Chris here: http://thefinanser.co.uk/fsclub/chris-skinner/

lords of finance merchant banking and financial services presents the basic concepts, functions, regulatory issues and the contemporary developments in the industry in an easy to understand manner. this text not only presents a comprehensive account of the merchant banking and financial services sector in India but also deals with its various issues and dimensions in a well structured format.

Trends Summer Reader 2018 This 24-hour free course introduced online security: how to recognise threats and take steps to reduce the chances that they will occur.

Disrupting Finance ONE WOMAN’S QUEST TO REBUILD BRITAIN’S BROKEN BANKING SYSTEM ‘If there was ever a business book suitable for TV adaptation, this is it!’ In the aftermath of the 2008 financial crisis, the British banking industry had come to a standstill. Trust in the sector had been left in tatters and, despite the emergence of technologies which could revolutionise the customer experience, nobody wanted to upset the status quo. That was until Anne Boden decided to do something radical and start her own bank. Founder of Starling Bank, winner of Best British Bank three years running, in this awe-inspiring story Anne reveals how she broke through bureaucracy, successfully tackled prejudice to realise her vision for the future of consumer banking and revolutionised the entire industry forever. ***ONE OF THE TIMES TOP 5 BEST BUSINESS BOOKS OF THE YEAR 2020*** ‘A banking blockbuster’ The Observer Magazine

Republic of Lithuania: 2021 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for the Republic of Lithuania The past few years have shown that risks in banking can impose significant costs on the economy. Many claim, however, that a safer banking system would require sacrificing lending and economic growth. The Bankers’ New Clothes examines this claim and the narratives used by bankers, politicians, and regulators to rationalize the lack of reform, exposing them as invalid. Anat Admati and Martin Hellwig argue that we can have a safer and healthier banking system without sacrificing any of its benefits, and at essentially no cost to society. They seek to engage the broader public in the debate by cutting through the jargon of banking, clearing the fog of confusion, and presenting the issues in simple and accessible terms.

Banking on It Argues that the stock market crash of 1929 and subsequent Depression occurred as a result of poor decisions on the part of four central bankers who jointly attempted to reconstruct international finance by reinstating the gold standard.

Basic Knowledge on FinTech ‘I surprised myself the first time I fully articulated the words “I’m starting a bank”’ BANCING ON IT is the first-hand account of one woman’s quest to rebuild Britain’s broken banking system. After a lengthy career at the top of some Britain’s leading banks Anne Boden had become disillusioned with the status quo - the financial crash had broken trust in the whole sector but there seemed to be little appetite to make the most of emerging technologies to revolutionise customer experience. Increasingly frustrated with the inertia within the industry she decided to shake things up herself by doing something totally radical - setting up her own bank. In this awe-inspiring story Anne reveals how she broke through bureaucracy, tackled prejudice and successfully countered widespread suspicion to realise her vision for the future of consumer banking. She fulfilled that dream by founding Starling, the winner of Best British Bank at the British Bank Awards 2018 and in doing so has triggered a new movement that is revolutionising the entire banking industry.

Merchant Banking and Financial Services, 2/e The financial crisis that began in 2007 triggered a break with banking practices of the past. Even as the crisis occurred, a broader set of economic, geopolitical, and technological forces were already reshaping the financial industry’s transition from the twentieth to the twenty-first century. While these changes in the financial and global climate have led to a major overhaul of the financial regulations and increased scrutiny of banks, they have also revealed opportunities for the development of a banking sector fit for the future. A New Era in Banking: The Landscape After the Battle identifies the main drivers of change at the heart of this wholesale transformation of the financial services industry. It examines the complex challenge for financial institutions to de-risk business models, reconnect with customers, and approach stakeholder value creation. Untangling the severe mutations that have taken place in the banking sector, A New Era in Banking, contextualizes these changes within larger trends that extend beyond the confines of the financial crisis. Banks are more vulnerable than ever to the crosscurrents of economic, demographic, regulatory, and technological change. However, by discussing how banks can operate as flexible, technology-enabled information businesses, A New Era in Banking advocates financial practices based not only on survival, but innovation.

Banking on the People Today most of our money is created, not by governments, but by banks when they make loans. This book takes the reader step by step through the sausage factory of modern money creation, explores improvements made possible by advances in digital technology, and proposes upgrades that could transform our outdated nineteenth century system into one that is democratic, sustainable, and serves the needs of the twenty-first century. Ellen Brown is the founder and chairman of the Public Banking Institute and a Fellow at The Democracy Collaborative.

Journal of Banking & Financial Services Digital is far-reaching and ubiquitous - everything you know is about to change. We are living in the fourth age of humanity. First, we became human. Then we became civilized. The third age saw the creation of commerce. Now, we are becoming digital. Technology has changed the way we communicate, trade, and transact, with repercussions extending far beyond our personal spheres. Digital Human is a visionary roadmap for the future, a timely guide on how to navigate the world of finance as we create the next generation of humanity. It explores the digital evolution’s impact and offers clear insights on thriving in this new era. Human and
business relationships are evolving, and existing businesses must undergo substantial transformative changes to compete with the smaller, "lighter," and more agile companies that are able to quickly maneuver to match shifting consumer demands. A lack of online presence has become unthinkable, as consumer preferences continue to trend heavily toward online business and transactions—is your company equipped to thrive in this new era? While there is no definitive guide to this new reality, this insightful resource provides the starting point and roadmap to digital success in the financial services arena, covering aspects such as: Digital is not merely a “bolting on” of technology to produce results faster and cheaper, but a complete rethinking of common business practices and notions of efficiency and customer engagement. Rethinking business starts with the customer - new business models are constructed entirely around this single, guiding principle A digital business model is all about connectivity, with front-office apps tied in to both back-office analytics and marketplaces with many players and segments Businesses must open their operations to this marketplace of players through APIs, necessitating a conversion of many core systems Central business and technology systems must change to adapt to new market entrants and new technologies that range from AI for back-office analytics to Distributed Ledger Technology (DLT) for global operations Leaders must rethink their businesses to be fit for the future digital age, and this comprehensive resource shines a spotlight on the key elements to this transformation.

Banking World

Computerworld From 2020 Democratic presidential candidate Andrew Yang, a captivating account of how "a skinny Asian kid from upstate" became a successful entrepreneur, only to find a new mission: calling attention to the urgent steps America must take, including Universal Basic Income, to stabilize our economy amid rapid technological change and automation. The shift toward automation is about to create a tsunami of unemployment. Not in the distant future—now. One recent estimate predicts 45 million American workers will lose their jobs within the next twelve years—jobs that won’t be replaced. In a future marked by restlessness and chronic unemployment, what will happen to American society? In The War on Normal People, Andrew Yang paints a dire portrait of the American economy. Rapidly advancing technologies like artificial intelligence, robotics and automation software are making millions of Americans’ livelihoods irrelevant. The consequences of these trends are already being felt across our communities in the form of political unrest, drug use, and other social ills. The future looks dire—but is it unavoidable? In The War on Normal People, Yang imagines a different future—one in which having a job is distinct from the capacity to prosper and seek fulfillment. At this vision’s core is Universal Basic Income, the concept of providing all citizens with a guaranteed income—and one that is rapidly gaining popularity among forward-thinking politicians and economists. Yang proposes that UBI is an essential step toward a new, more durable kind of economy, one he calls “human capitalism.”

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