

(Free download) The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies

## The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies

*Erik Brynjolfsson, Andrew McAfee*  
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**Erik Brynjolfsson, Andrew McAfee : The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies:

252 of 261 people found the following review helpful. A New Age of Smart Machines By Bill Jarvis In "The Second Machine Age," Brynjolfsson and McAfee argue that as technology advances exponentially and combinatorially it is

taking us into an entirely new era. In the future we can expect more of everything, including both tangible goods and digital products and services, at lower and lower prices. They call this "Bounty." There is a dark side as well, however. Machines and computers are increasingly substituting for routine human labor, and technology is a major driver of increased inequality. The authors call this "Spread". In addition to this book, I'd also strongly suggest reading *The Lights in the Tunnel: Automation, Accelerating Technology and the Economy of the Future*. That book takes a somewhat longer view and asks where all this will lead in the coming decades. The answers and the proposed solutions are less conventional and more controversial. *The Second Machine Age* gives many examples of specific technologies like robots, AI and autonomous cars, and also lots of data showing how the economy is being transformed. The authors also make a strong argument that the way economists measure things, especially in terms of GDP, no longer does a good job of capturing what prosperity really means in the information age. The book includes suggestions for both individuals and policy makers. Brynjolfsson and McAfee suggest that workers should learn to "race with the machines" (rather than against them), although the advice here isn't very specific beyond getting the best education you can. The authors are hopeful that innovations like massive free online courses (MOOCs) will help more people to make this transition. There are lots of policy suggestions including reforming education to pay teachers more but also make them accountable, jump starting entrepreneurship, better job matching technologies, investing more in basic scientific research, upgrading national infrastructure, expanding skilled immigration, implementing smarter taxes, expanding the earned income tax credit (EITC), etc. In the long run, the authors also offer lukewarm support for the possibility of a guaranteed income or negative income tax. Overall, "The Second Machine Age" does a good job of identifying and explaining the forces that will be critical to the economy and job market of future. The book has a basically optimistic tone, but I think a lot of the trends it points out are going to be really bad news for a lot of people.

147 of 154 people found the following review helpful. A cogent discussion of where we are and where we're headed

By Steven Grimm

This covers a lot of the same ground as books such as "The Lights in the Tunnel" but in a more pop-academic style: the prose is all very accessible but the information is extensively footnoted and attributed, and there are numerous references to the work of other academics, mostly but not exclusively economists. For anyone who wonders why we're seeing record-high income inequality and jobless recoveries from recessions, this book will clear up a lot of mysteries. As someone in the technology field myself, I found little to disagree with in the book's treatment of recent and upcoming technological advances, which occupies the first several chapters; the authors have done their homework and have visited enough research labs and company RD departments to have a very realistic picture of what's just over the horizon. There'll be nothing earth-shattering here for readers who follow technology trends or even who read WIRED magazine, but the book looks at all these things through a somewhat different lens (its impact on human work) than the tech press usually does, and I didn't find myself skimming even when they were covering developments with which I'm already very familiar. For me, the best stretch of the book was chapters 7 through 11, when the focus moves to the effects of recent technological advances on the economy and on the study of economics itself. The authors build a compelling case that income inequality is much more a consequence of the move to a digital economy than of any particular government policy. I found their take on globalization especially interesting: they view it as a big contributor to the rise in income of the world's top earners, but not for the reasons people usually think. I already tended toward this view, but now I'm further convinced that some of the changes we've seen in wealth distribution are primarily due to deep structural changes in the way the world works and won't be undone by tax policy. I found the book less convincing in its final chapters, where the authors suggest steps that can be taken to avert widespread unemployment and social disorder. Their short-term prescriptions are sensible enough (basically: take steps to encourage general economic growth) but, as the authors themselves point out, these won't address the underlying problem, identified by Keynes among others, of technological change outpacing the ability of large segments of the workforce to retrain for new jobs. They offer a few examples of systems that make it easier to find occasional part-time work and suggest that these could be expanded in the future, but as far as I can tell their vision would still leave people mostly idle. They are optimistic about the ability of people to continue finding work but I didn't feel it was justified by the picture their text painted. Still, this is about the best treatment I've found of the question of how technology is likely to affect work over the next couple decades. Highly recommended.

0 of 0 people found the following review helpful. The material is well written and easy to read

By Joseph G. Liscouski

Really interesting and well worth reading if you are concerned about technology development and its impact on our culture. It should be read by policy makers and educators. The convergence of developments in information technology, robotics, machine learning and artificial intelligence, may leave you thinking "where do I fit in?". This book isn't going to answer that question specifically, but it will help figure out where you could fit in, and what you have to consider in being successfully employed or successful in starting a business: what is the potential impact of technology on what it is you'd like to do? Some jobs are ripe for replacement by automation, others aren't. There is a nice balance between the considerations for technology development and the impact of those developments on people's ability to make a living. Part of that balance noted earlier comes in the form of the consideration of work on people's dignity and self worth, not just earning a buck, but how it affects you as a person. For example, consider the current Presidential pronouncements about coal miners getting their jobs back and the economic factors driving mine owners to eliminate

those jobs through automation. If jobs are being replaced how do we treat those displaced from work, and who is responsible for helping people make transitions from one way of life to another? The material is well written and easy to read. When I started reading I was afraid it would be very dry, but I got drawn in and was almost sorry about coming to the end.

A New York Times Bestseller. A "fascinating" (Thomas L. Friedman, New York Times) look at how digital technology is transforming our work and our lives. In recent years, Google's autonomous cars have logged thousands of miles on American highways and IBM's Watson trounced the best human Jeopardy! players. Digital technologies—with hardware, software, and networks at their core—will in the near future diagnose diseases more accurately than doctors can, apply enormous data sets to transform retailing, and accomplish many tasks once considered uniquely human. In *The Second Machine Age* MIT's Erik Brynjolfsson and Andrew McAfee—two thinkers at the forefront of their field—reveal the forces driving the reinvention of our lives and our economy. As the full impact of digital technologies is felt, we will realize immense bounty in the form of dazzling personal technology, advanced infrastructure, and near-boundless access to the cultural items that enrich our lives. Amid this bounty will also be wrenching change. Professions of all kinds—from lawyers to truck drivers—will be forever upended. Companies will be forced to transform or die. Recent economic indicators reflect this shift: fewer people are working, and wages are falling even as productivity and profits soar. Drawing on years of research and up-to-the-minute trends, Brynjolfsson and McAfee identify the best strategies for survival and offer a new path to prosperity. These include revamping education so that it prepares people for the next economy instead of the last one, designing new collaborations that pair brute processing power with human ingenuity, and embracing policies that make sense in a radically transformed landscape. A fundamentally optimistic book, *The Second Machine Age* alters how we think about issues of technological, societal, and economic progress.

Technology is overturning the world's economies, and *The Second Machine Age* is the best explanation of this revolution yet written. --Kevin Kelly, senior maverick for "Wired" and author of "What Technology Wants" Fascinating. --Thomas L. Friedman Fascinating. --Andrew Leonard Excellent. --Clive Cook Optimistic and intriguing. --Steven Pearlstein Fascinating. --Thomas L. Friedman "A terrific book. Brynjolfsson and McAfee combine their knowledge of rapidly evolving digital technologies and relevant economics to give us a colorful and accessible picture of dynamic forces that are shaping our lives, our work, and our economies. For those who want to learn to 'Race with the Machines,' their book is a great place to start. --Michael Spence, winner of the 2001 Nobel Prize in Economic Sciences "Erik and Andy have lived on the cutting edge, and now, with this book, they are taking us there with them. A brilliant look at the future that technology is bringing to our economic and social lives. Read *The Second Machine Age* if you want to prepare yourself and your children for the world of work ahead. --Zoe Baird, president, Markle Foundation "How we build, use, and live with our digital creations will define our success as a civilization in the twenty-first century. Will our new technologies lift us all up or leave more and more of us behind? *The Second Machine Age* is the essential guide to how and why that success will, or will not, be achieved. --Garry Kasparov, thirteenth World Chess Champion "The *Second Machine Age* offers important insights into how digital technologies are transforming our economy, a process that has only just begun. Erik and Andrew's thesis: As massive technological innovation radically reshapes our world, we need to develop new business models, new technologies, and new policies that amplify our human capabilities, so every person can stay economically viable in an age of increasing automation. I couldn't agree more. --Reid Hoffman, cofounder/chairman of LinkedIn and coauthor of the #1 New York Times bestseller *The Start-up of You* "Although a few others have tried, *The Second Machine Age* truly helped me see the world of tomorrow through exponential rather than arithmetic lenses. Macro and microscopic frontiers now seem plausible, meaning that learners and teachers alike are in a perpetual mode of catching up with what is possible. It frames a future that is genuinely exciting! --Clayton M. Christensen, Kim B. Clark Professor of Business Administration, Harvard Business School, and author of *The Innovator's Dilemma* "Brynjolfsson and McAfee are right: we are on the cusp of a dramatically different world brought on by technology. *The Second Machine Age* is the book for anyone who wants to thrive in it. I'll encourage all of our entrepreneurs to read it, and hope their competitors don't. --Marc Andreessen, cofounder of Netscape and Andreessen Horowitz "What globalization was to the economic debates of the late 20th century, technological change is to the early 21st century. Long after the financial crisis and great recession have receded, the issues raised in this important book will be central to our lives and our politics. --Lawrence H. Summers, Charles W. Eliot University Professor at Harvard University "Technology is overturning the world's economies, and *The Second Machine Age* is the best explanation of this revolution yet written. --Kevin Kelly, senior maverick for *Wired* and author of *What Technology Wants* "Brynjolfsson and McAfee take us on a whirlwind tour of innovators and innovations around the world. But this isn't just casual sightseeing. Along the way, they describe how these technological wonders came to be, why they are important, and where they are headed. --Hal Varian, chief economist at Google "In this optimistic book Brynjolfsson and McAfee clearly explain the bounty that awaits us from intelligent machines. But they argue that creating the bounty depends on finding ways to race with the

machine rather than racing against the machine. That means people like me need to build machines that are easy to master and use. Ultimately, those who embrace the new technologies will be the ones who benefit most. --Rodney Brooks, chairman and CTO of Rethink Robotics, Inc"New technologies may bring about our economic salvation or they may threaten our very livelihoods or they may do both. Brynjolfsson and McAfee have written an important book on the technology-driven opportunities and challenges we all face in the next decade. Anyone who wants to understand how amazing new technologies are transforming our economy should start here. --Austan Goolsbee, professor of economics at the University of Chicago Booth School of Business and former chairman of the Council of Economic Advisers"After reading this book, your world view will be flipped: you'll see that collective intelligence will come not only from networked brains but also from massively connected and intelligent machines. In the near future, the best job to have will be the one you would do for free. --Nicholas Negroponte, cofounder of the MIT Media Lab, founder of One Laptop per Child, and author of Being Digital"The Second Machine Age helps us all better understand the new age we are entering, an age in which by working with the machine we can unleash the full power of human ingenuity. This provocative book is both grounded and visionary, with highly approachable economic analyses that add depth to their vision. A must-read. --John Seely Brown, coauthor of The Power of Pull and A New Culture of Learning"Brynjolfsson and McAfee do an amazing job of explaining the progression of technology, giving us a glimpse of the future, and explaining the economics of these advances. And they provide sound policy prescriptions. Their book could also have been titled Exponential Economics 101 it is a must-read. --Vivek Wadhwa, director of research at Duke University's Pratt School of Engineering and author of The Immigrant Exodus"Fascinating. --Andrew Leonard"Maddeningly reasonable and readable. --Thomas Claburn"Excellent. --Clive Cook"Optimistic and intriguing. --Steven Pearlstein"My favorite book so far of 2014. Both hopeful and realistic. --Joshua Kim"Information technology is the foundation of the next industrial revolution. Its often unarticulated dark side has been the widening of the economic divide. In this book, McAfee and Brynjolfsson do a masterful job of exploring both the promise of computer technology and its profound societal impact. --Carl Bass, CEO of Autodesk"About the AuthorErik Brynjolfsson is the director of the MIT Center for Digital Business and one of the most cited scholars in information systems and economics.Andrew McAfee is a principal research scientist at the MIT Center for Digital Business and the author of Enterprise 2.0. They are the coauthors of Race Against the Machine.