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Understanding and Adapting to Globalization and Technological Disruption in the 21st Century

To President Robert Johnson, the board of directors, faculty, alumni, family, friends and the 2016 graduating class of Becker College, it is a singular honor for me to have been asked to deliver this year's commencement address. The opportunity to be with you today is all the more special because President Johnson is one of my closest and dearest friends. I have seen from afar how his inspiring vision, authentic leadership, indomitable spirit and tireless commitment has helped Becker College become a world-class institution.

Our friendship began 39 years ago as freshmen at Morehouse College where we both majored in Economics and it has been forged through the fire of life's inevitable ups and downs. It is my sincere hope that each of you graduating today will come to realize, if you have not already, that the friendships you have made during the last 4 years will last for a lifetime and are to be cherished, nurtured and valued.

I also know from personal experience that the job of being the President of any institution is made infinitely easier if you are fortunate enough to have a smart, strong, and resourceful life partner who is willing to both listen to new ideas, and provide unwavering support, whichever is needed, day or night. My wife, Dr. Jacqueline Copeland Carson, provides me with such support, as I know Michelle Johnson, the first lady of Becker College, does for President Johnson. Please join me in recognizing these two remarkable and amazing women.

I want to talk about three things this morning. First, I want to talk about the impact of globalization and technological innovation on America's economy and how some of our political leaders are misdiagnosing the real problem. Second, I want to talk about how Becker College is becoming a beacon of inspiration for institutions across the nation interested in adapting and thriving in a new and unpredictable global marketplace. Lastly, I want to talk about why these graduates have a special obligation to help solve the enormous global challenges facing all of us.

I am well aware that this is the last lecture that you graduates must endure before the end of a long journey and a most well-deserved celebration, and so I will endeavor to keep your attention while keeping my remarks short. I also want to apologize in advance if my comments create anxiety about America's economic future and/or challenge what may be strongly held beliefs about the causes of our country's economic woes. My only intent is to spark a candid conversation about the magnitude of the transformations facing us so that we may successfully adapt to them.

As any medical doctor will tell you, the first step to treating a sick patient is to get the diagnosis right. An incorrect diagnosis can, at best, have no effect leaving the patient to continue to suffer or, at worse, cause additional harm including killing the patient. Even after getting the diagnosis right, there can be different treatment options. In many respects, our nation's Presidential elections provide citizens an opportunity to vote for a candidate whose diagnosis and proposed treatment they agree with regarding the nation's economic health among other issues.

Today, a majority of Americans feel that the United States has not sufficiently recovered since emerging from the Great Recession, the worst economic downturn since the Great Depression. A review of the economic data shows that America has had 73 consecutive months of job growth, our longest ever, adding 14.4 million jobs. The U.S. stock markets have surged over the past several years, and our unemployment rate is about 5 percent, which is considered full employment. Unfortunately, this positive economic news has been overshadowed by the growing recognition that real wages have been stagnant for 35 years. Stated another way, af-

ter adjusting for inflation, today's average wage buys what it did in 1979. It is this reality that is underlying the public's deep concerns about the US economy.

Reflecting these concerns, politicians in both the Democratic and Republican parties generally agree on the diagnosis that the American economy is not producing enough well-paying jobs. However, they differ on why this is the case and what to do about it. Among some in the Democratic Party, America's stagnant wages are attributable to the exploitation of the poor and the middle class by unscrupulous corporations focused only on maximizing profits.

Among some in the Republican Party, America's stagnant wages are due to undocumented immigrants, largely from Mexico, taking jobs away from Americans. Unfortunately, this particular diagnosis is often tinged with racism and anger at immigrants and people of color in general, which does a great disservice to our country's core values that all people are created equally.

There are also those in both parties who believe that America's stagnant wages are the result of bad trade deals with Mexico, India and especially China. A recent article in the New York Times referenced a study that looked at local manufacturing communities that have been adversely affected by trade with China. It found that the economically hardest hit white Americans were likely to move to the far right politically, while the economically hardest hit people of color were likely to move to the far left politically. If these findings are true more broadly, the result will be a country where we are much less likely to find a common center.

Please do not interpret my remarks as being either political or partisan. I am well aware that both Becker College and Silicon Valley Community Foundation are nonprofit and nonpartisan organizations. I only want to suggest that as long as some of our political leaders continue to get the diagnosis wrong, our country will remain fractured and unable to successfully address the real causes of our ongoing economic challenges. To address the real problems, we must recognize and understand the twin tsunamis of technological innovation and globalization.

As every graduate here knows far better than I can explain, we are living in an ever-changing global economy. The only rule of thumb that can be relied upon with any certainty is continuous change brought about by never-ending technological innovation, or as some call it, technological disruption. I prefer the phrase technological disruption because it speaks to the economic and social upheaval that accompanies the disruption as it transforms how all of us – all around the world - live, work and play.

We can see this disruption occurring when self-checkout machines at grocery stores, hardware stores and parking lots eliminate the need for cashiers. We see it with smart phones and tablets that allow us to read publications online and reduce the need to buy newspapers and magazines. These devices also come complete with cameras and video that allow us to instantly take and send pictures via text or email without the need to have film developed or pictures mailed. The introduction of customized smart technology and wearable devices will only accelerate these trends. These new technologies will bring enormous benefits along with the loss of old jobs and the creation of new jobs at a rate we have never experienced before. Let me offer just two examples.

Every day in Silicon Valley, really, every day, I see driverless cars being tested by Google and other companies. To understand how close we are to this reality, all you need to do is to watch any of the new car commercials showing how cars can stop themselves before having an accident, swerve to avoid an accident, warn you when a car is in the next lane, park themselves at the push of a button and can follow the car in front of you with the driver's hands off of the steering wheel. When you put all of this together, what do you have? A driverless car. In fact, General Motors and Lyft have announced plans to test a self-driving taxi in the next year.

Driverless cars will unburden parents from dropping off and picking up their kids from school, enable seniors and people with disabilities an unparalleled degree of mobility, help reduce carbon emissions and reduce fatalities from auto accidents. Driverless cars will also have an enormous negative impact on jobs.

It's estimated that there are 3.5 million professional truck drivers in the United States and another 5.2 million people who work in the trucking industry. What happens to these jobs when we have self-driving trucks? Now think about the thousands of jobs that will

be impacted with self-driving local delivery vans or deliveries from drones as Amazon has promised. The impact will be enormous.

The second example is 3-D printers. 3-D printers allow people to create or print any shape that their minds can imagine. One day soon these devices will be as common-place as microwave ovens. For those of you who are having a hard time imagining a 3-D printer, just think about the "replicator" from the Star Trek series that could magically produce whatever item was requested. People are already using 3-D printers to print everything from shoes and tools to actual prosthetics. In 20 years, these machines will be able to print edible food.

Just think what this will mean for all of the jobs in the various industries that will be disrupted. For those of you who, like me, are digital dinosaurs, we have entered an amazing world in which the Jetsons of our youth will be these graduates' future reality. OK, I hope I haven't created too much anxiety about our economic future. If it helps, just remember we will need people to fix and program the cars and to fly the drones.

Let me now move on to what may challenge some of your beliefs about what's behind the nation's economic challenges. In addition to eliminating some jobs while creating others, technology has made our entire world smaller and more interconnected. The upside of this development is that anyone, living almost anywhere, can quite literally see, learn about and respond to people and events around the world - instantaneously. We can do this through our laptops, smart phones, tablets, watches and soon even through our eyeglasses. The result of this technological interconnectivity is a global marketplace for selling goods and labor.

If you are like me, you probably surf the Internet to decide on the exact item that you would like to buy and then search again to find that item at the lowest price, preferably with free shipping. Globalization and technology are now allowing employers to search the global labor market to find the most talented employees at the lowest price. The irony is that the pressure on employers to hold down salaries is driven, in part, by all of us who as consumers want the best deal at the lowest price. It is our collective behavior as consumers that directly contributes to driving down our salaries and benefits as employees. In this regard, we are our own worst enemy.

As other countries have begun to produce quality college graduates who are willing to work at lower salaries and who can be found instantly online, this graduating class will compete in a global labor market. The inevitable result of this global competition is that, over time, wages and the corresponding standard of living of some in the U.S. will decline, as wages and the standard of living of some in other countries will rise. This situation is not the result of undocumented Mexican immigrants doing agricultural, landscaping or house cleaning work. It is not the result of exploitative corporations. And, it will not be resolved by putting up unreasonable barriers to international trade. Like it or not, we all live in a global economy and there is no going back. Unfortunately, it is difficult, if not impossible, for any politician running for elective office to advance this diagnosis and expect to win.

As our old way of life is increasingly disrupted by globalization and technology, America will look for examples of institutions that have correctly diagnosed the problem and have begun to develop solutions. I firmly believe that in the nation's search for answers, many will turn their attention to Becker College. Located in Worcester, Massachusetts, a city founded in 1722 well before our country was established, Becker College might seem an unlikely North Star for America to follow. Like many cities across the U.S. that have experienced dislocation from the loss of manufacturing jobs, this community and its institutions have had to reinvent themselves.

In reinventing itself, Becker College's vision states, in part, that it will "deliver to the world highly-educated, responsible citizens, prepared to contribute to a global society..." The school's mission statement goes on to promise a "transformative learning experience ... that prepares graduates to thrive, contribute to, and lead in a global society." These statements indicate that Becker College has gotten the diagnosis right. This college understands that it is no longer training students for Worcester's local labor market, or Massachusetts' labor market, or the East Coast's labor market or even the United States' labor market. Becker College is training graduates for a global labor market.

We now live in a world where each of us regardless of country of origin, religion, language, gender, race, ethnicity or sexual orientation is inextricably tied and connected to each other. To thrive in such a world, our future relies on the realization that learning itself must become a continuous, lifelong, process. In a world where change is the only constant, the path to finding equilibrium is to constantly adapt, with excellence as the only goal. This is the example that Becker College can share with the nation.

In just a few short years, Becker College and its graduates have achieved a level of national and international acclaim and distinction that often takes decades to achieve.

- This school is consistently ranked by The Princeton Review as one of the nation's best colleges.
- This school is one of the top 10 in the world for game design.
- This school is ranked first in New England and second in the nation among 4-year colleges awarding animal studies degrees.
- This school's nursing graduates pass their pre-licensure exams at an astounding 97 percent.
- And, this school established the Yunus Social Business Centre, the first in the United States and one of only a handful in the world, to create positive, self-sustaining, economic solutions.

I list these accomplishments – and there are others –as verifiable proof points that Becker College has correctly diagnosed that navigating an uncertain economic future relies on embracing a global perspective with a commitment to being best in class.

I want to conclude by focusing on the importance of the word "contribute," which is repeated in both Becker College's vision and mission statements. In particular, I want to draw attention to the mission statement that says the school seeks to produce students prepared to "contribute to and lead in a global society." This is a very intriguing proposition. The use of the word "contribute" means that this college produces students that are focused on what they can give to the world and not on what they hope to get from the world. To aspire to contributing to a global society is a high bar, and yet Becker College asks even more of its graduates. It also asks that they lead in a global society.

As the world has become smaller, I would ask each graduate: Has your heart grown large enough to embrace the world's problems? The global issues of poverty, food and water shortages, bio-terrorism, climate change, regional conflicts, and pandemics will require new leaders who are prepared to act on what is best for all of humanity and not just what is best for self or country. The income inequality, xenophobia, racism and homophobia that we see as part of the public discourse in America is also occurring elsewhere in the world, including in Russia, China and countries across Europe and Africa.

Humanity is trying to adapt to the reality of a smaller planet with shared problems. Like here at home, other local economies are being disrupted by technology and there are people in those countries who blame this transformative change on those who speak a different language, worship another religion, honor different cultural traditions, or belong to a different race or ethnicity or are gay or lesbian.

- How will you, the 2016 graduating class of Becker College, contribute to a common understanding of the world's problems?
- How will you, the 2016 graduating class of Becker College, lead in bringing people of diverse cultures together to raise the quality of life for all?
- How will you, the 2016 graduating class, make a lasting difference for people at home and around the world?

These are our dreams and hopes for you as we experience an unprecedented global transformation. I ask that you see this transformation as the same kind of metamorphosis that a caterpillar goes through to emerge from its cocoon and take flight as a butterfly. A worldview that was once shaped by only seeing things from the ground gains an entirely new perspective of wonderment and opportunity looking down at ground from above. This will not be an easy process, but I believe our nation and our world will surely soar led by the stellar contributions from you – the 2016 graduating class of Becker College.

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