

The Fourth Industrial Revolution

Industrial revolution; a look into the past:

In today's world economy defines the power player of the world politics, who in turn defines the geopolitical scenarios and policies that shape the world, in other words economy plays a major and a vital role in the influence and weight age a country or an organization has.

Industry "which is economic activity concerned with the processing of raw materials and manufacture of goods in factories" is considered the backbone of any economy, which determines your imports or exports. It directly affects the GDP (gross domestic product) which in turn tells you how much you can actually invest in any venture.

In a nutshell industries of today define the power player of the world politics.

This industry took time to develop which was a slow and strenuous process and resulted in revolutionizing the world as we know it. There have been three industrial revolutions by mankind, which shaped the course of human history as we know it. Namely the first industrial revolution, the second industrial revolution and the third industrial revolution.

Firstly the first industrial revolution lasted from 1760 to sometime between 1820 and 1840. This transition included going from hand production methods to machines, new chemical manufacturing and iron production processes, the increasing use of steam power, the development of machine tools and the rise of the factory system. Textiles were the first to benefit from this industrial revolution and the first country to make this transition was the Great Britain which in turn was also the mightiest nation during the tenure of this revolution.' Many of the technological innovations were of British origin. By the mid-18th century Britain was the world's leading commercial nation, controlling a global trading empire with colonies in North America and Africa, and with some political influence on the Indian subcontinent, through the activities of the East India Company. The development of trade and the rise of business were major causes of the Industrial Revolution'.(cited)

Next we come over to the second industrial revolution which commenced at the beginning of the 20th century, which gave us the assembly line and use of electricity in industries; many people believe world wars to give rise to this transition to mass produce ammunition and other instruments of war, advancements in the production meant it lead to generalization of the pre existing technological advancements such as the telegraph and railroads, which were concentrated to a few cities,

Lastly the third industrial revolution which commenced from the early 1980s to late 1990s utilized the internet and green energy to industry which developed a major consumer and producer relationship in terms of feedback and as a result producing room for permanent growth.

Fourth industrial revolution; between the myth and reality:

Many experts believe that a fourth industrial revolution brought on by the easily accessible high speed internet and technology is upon us, The innovation of cloud computing and robotics in the industry are also a stepping stone. Experts claim that this industrial revolution will change all the aspects of the world. Technology will overtake the entire world and it will be the easiest accessible commodity of the world, let's take a look is that really possible?

Possibilities

'Buckminster Fuller created the "Knowledge Doubling Curve"; he noticed that until 1900 human knowledge doubled approximately every century. By the end of World War II knowledge was doubling every 25 years. Today things are not as simple as different types of knowledge have different rates of growth. For example, nanotechnology knowledge is doubling every two years and clinical knowledge every 18 months. But on average human knowledge is doubling every 13 months. According to IBM, the build out of the "internet of things" will lead to the doubling of knowledge every 12 hours, so knowledge wise mankind is ready to take a plunge into this step of transition so what is holding us back?

Shortcomings:

Since the fourth industrial revolution would be mostly made up Technology skills would have little or no use which would make manual labor obsolete or give rise to un employment this would result in shrinking of the middle class at an alarming rate, this is bad news because a middle class of any nation generally is the work force, if that class is financially handicapped it would bring more harm than good. Similarly Artificial intelligence or A.I would make human presence or supervision unnecessary, this would benefit the industry but will be destructive for the humans directly or indirectly connected to the industry.

Conclusion:

The fourth industrial revolution is indeed upon us, It would be a great deal larger and more influential than its predecessors, in other worlds they were merely stepping stone for this major leap of mankind.