

**BOOK REVIEW**

***The Fourth Industrial Revolution***

**by Klaus Schwab**

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Professor Schwab (founder and chairman of the World Economic Forum) has written a powerful and provocative book titled *The Fourth Revolution*<sup>2</sup> to share his thoughts on a technological revolution that will transform the way we live, work and interact with one another in a globalized borderless world. At this early stage, we are still unclear about how it will unfold as the 21<sup>st</sup> century, now in its second decade, progresses. But one thing we do know and that is unlike three previous revolutions, the Fourth Industrial Revolution will be unlike its precursors in terms of its scale, scope and complexity and our response to it must be comprehensive and integrated, engaging stakeholders from the public and private sectors, in academia and civil society to solve global issues and challenges. It may be recalled that the First Industrial Revolution used water and steam power to mechanize production, the second tapped electricity for mass production and the third utilized electronics and information technology to automate industrial production.

Building on from the third revolution and not to be seen as a mere linear progression of it, the fourth industrial revolution, according to Professor Schwab, is about technology and digitization which will fuel momentous change through creativity and innovation. It is "unique because of the growing harmonization and integration of so many different disciplines and discoveries. Tangible innovations that result from interdependencies among different technologies are no longer science fiction".

More significantly, and to quote Professor Schwab again: "Artificial Intelligence (AI) is all around us, from self-driving cars and drones to virtual assistants and translation software. This transforming our lives. AI has made impressive progress, driven by exponential increases in computing power and by the availability of vast amounts of data, from software used to

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<sup>1</sup> This views expressed in this article are the author's alone, and do not necessarily reflect any institution of which he is affiliated.

<sup>2</sup> Schwab, K. (2016) *The Fourth Industrial Revolution*. Geneva: World Economic Forum.

discover new drugs to algorithms that predict our cultural interests" (pp. 10-11). These changes are indeed profound ushering time of great promise and potential peril.

Professor Schwab takes pains to spell out some of those perils: accelerated inequality due to the unequal division of the spoils of technological advances and the spectre of mass unemployment; the erosion of global governance; misuse of robotics, genetic engineering, cyberwarfare; and the disruption and creative destruction of many established businesses. But in the end the Fourth Industrial Revolution is empowering the economically disadvantaged by giving them access to digital networks, increasing the efficiency of organisations, improving medical care with personalized drugs and providing a technological solution to climate change.

The reality of disruption does not mean that we as a global polity are powerless in the face of it. It is our collective responsibility to ensure that we establish a set of common values to drive policy choices and to enact the changes that will make the Fourth Industrial Revolution an opportunity for all. Only by bringing together and working in collaboration with leaders from business, government, civil society, faith institutions, academia and the young generation that it is possible to develop and implement integrated solutions to the challenges posed by technology and digitization in the Spirit of Davos.

Professor Schwab concludes that operating in an increasingly complex and disruptive environment requires the intellectual and social agility of the fox, to quote the analogy used by the renowned philosopher Isaiah Berlin of the Fox and the Hedgehog, rather than the fixed and narrow focus of the hedgehog. Stated in practical terms, we cannot afford to think in silos. In Professor Schwab's view our approach to problems, issues and challenges in the epoch of the Fourth Industrial Revolution must be holistic, flexible and adaptive, continuously integrating many diverse interests and opinions. The Fourth Industrial Revolution has the potential to "robotize humanity", but if shaped in a humanistic way, can also catalyze a new cultural renaissance and a true global civilization, uplifting "humanity into a new collective and moral consciousness based on a shared sense of destiny", that essential ingredient for peace.

The book is a useful companion for the busy executive because it is highly readable, and it is useful for all who are keenly interested in understanding what is happening in the world which is being driven by technology and digitization.

*The University of Cambodia wishes to acknowledge with thanks the permission granted by Professor Klaus Schwab, the author of The Fourth Industrial Revolution and The World Economic Forum to translate the book into the Khmer Language and for granting a waiver of all royalties to be derived from the sale of the translated version of the book in Cambodia.*