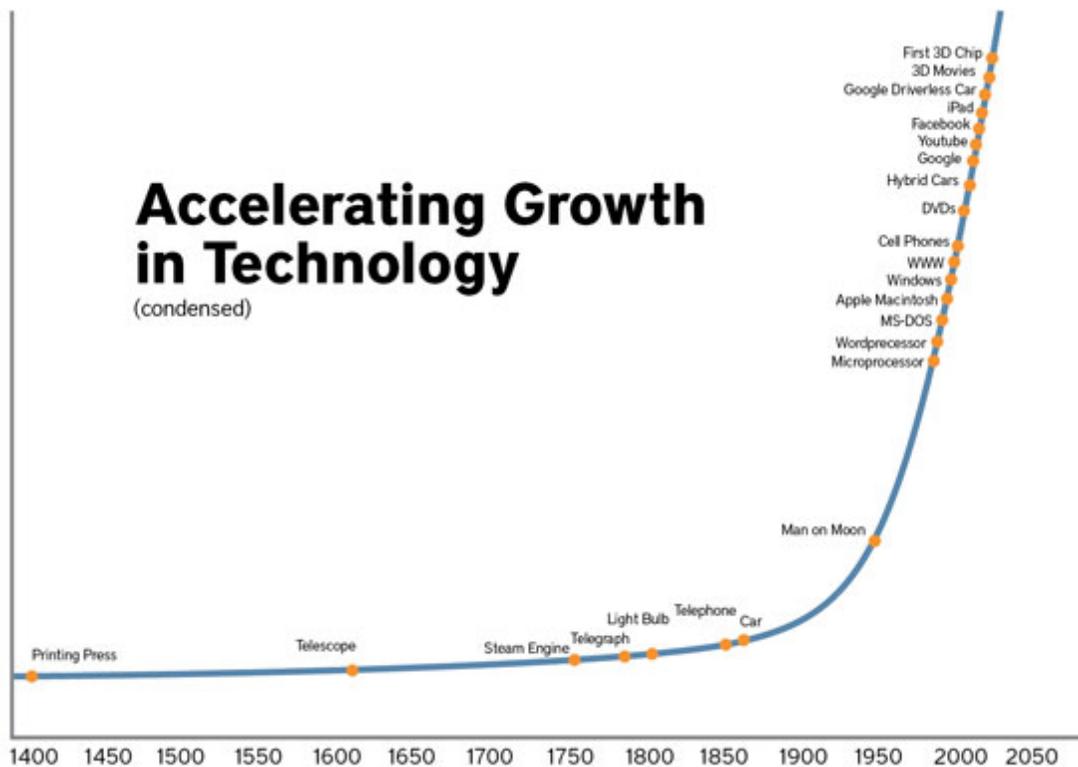




Outliving the Doomsayers ... the One Constant is Change

In 1798, Thomas Robert Malthus predicted a grim future for mankind maintaining that population would increase geometrically, doubling every 25 years but food production would grow arithmetically (rising as 1,2,3,4, etc.). The result would be famine and starvation, unless populations were controlled. Fortunately, he proved spectacularly wrong.

Malthus was not the first, nor will he be the last to overlook the power of human ingenuity and technology to change the course of history. What is amazing is the accelerating pace of world-changing innovation. So before you accept any forecasts of impending catastrophe take a moment to consider how often the experts have failed to anticipate new technologies and how fast the world can change.



Source: "The Internet of Things and Transportation," July 17, 2013 blog by Brent Merswolke.
<https://miovision.com/>

Some spectacularly inaccurate predictions by the experts of their day include:

1830: "Rail travel at high speed is not possible because passengers, unable to breathe, would die of asphyxia." - Dr. Dionysius Lardner

1876: "This 'telephone' has too many shortcomings to be seriously considered as a means of communication." - William Orton, President of Western Union.

1903: "The horse is here to stay but the automobile is only a novelty - a fad." - President of the Michigan Savings Bank advising Henry Ford's lawyer, Horace Rackham, not to invest in the Ford Motor Company.

1921: "The wireless music box has no imaginable commercial value. Who would pay for a message sent to no one in particular?" - Associates of David Sarnoff responding to the latter's call for investment in the radio.

1936: "A rocket will never be able to leave the Earth's atmosphere." - New York Times

1943: "I think there is a world market for maybe five computers." - Thomas Watson, chairman of IBM.

1946: "Television won't be able to hold on to any market it captures after the first six months. People will soon get tired of staring at a plywood box every night." - Darryl Zanuck, 20th Century Fox.

1959: "The world potential market for copying machines is 5,000 at most," IBM told the eventual founders of Xerox.

1961: "There is practically no chance communications space satellites will be used to provide better telephone, telegraph, television or radio service inside the United States." - T.A.M. Craven, Federal Communications Commission (FCC) commissioner.

1966: "Remote shopping, while entirely feasible, will flop." - Time Magazine's rationale for saying remote shopping would flop: "Because women like to get out of the house, like to handle merchandise, like to be able to change their minds."

1977: "There is no reason anyone would want a computer in their home." - Ken Olson, president Digital Equipment Corp.

1981: "Cellular phones will absolutely not replace local wire systems." - Marty Cooper, inventor.

1981: "No one will need more than 637KB of memory for a personal computer. 640KB ought to be enough for anybody." - Bill Gates, founder of Microsoft

1992: "The idea of a personal communicator in every pocket is a "pipe dream driven by greed," - Andy Grove, then CEO of Intel.

1995: "I predict the Internet will soon go spectacularly supernova and in 1996 catastrophically collapse." - Robert Metcalfe, founder of 3Com.

2005: "There's just not that many videos I want to watch." - Steve Chen, CTO and co-founder of YouTube, expressing concerns about his company's long term viability.

2006: "Everyone's always asking me when Apple will come out with a cell phone. My answer is, 'Probably never.'" - David Pogue, The New York Times.

2007: "There's no chance that the iPhone is going to get any significant market share." - Steve Ballmer, Microsoft CEO.

2009: "I am 100 percent sure the U.S. will go into hyperinflation." - Marc Farber, PhD



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