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Globalization Is Here to Stay, and Tech Will be Its Enabler, Say Davos Panelists

Globalization is here to stay, according to historian Niall Ferguson, speaking at the World Economic Forum in Davos this week. Calling the notion of de-globalization a “mirage,” Ferguson assured his globalist audience that all the seemingly disruptive crises of the past few years are “just history happening,” not nails in the coffin of globalization. “This is how history works,” Ferguson said. “You get stuff that is not so perceptible, the economic convergence, the technological change, which were obviously going to alter the way the global economy worked.” Under such turmoil, it would be surprising if there were not changes to the global economic structure, he added.



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Christian Klein, the CEO of German tech company SAP SE, seemed to agree, suggesting that the world is merely entering “the next phase of globalization,” a phase that would be characterized by, among other things, rejigging supply chains in response to the Russia-Ukraine War and the aftermath of the Covid pandemic. Despite such challenges, “we in the tech sector, we at SAP, we are very confident about the year ahead,” Klein added.

Unsurprisingly, the conference has focused heavily on technology, with a special session on Tuesday dedicated to exploring the impact of revolutionary new “generative AI” technology.

We are still in the early going at Davos 2023, but the consensus being encouraged at the conference appears to be that, far from being on the brink of collapse, the global system simply needs to be retooled and strengthened in order to adapt to changing conditions, and that new technology, especially AI, will be critical tools in achieving this.



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