

**The Future of Business in a Technological Age**  
**Session 4: Technology and the Global Order of Business**  
**16<sup>th</sup> March 2019**

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Relentless pursuit of higher productivity measured by a single index (GDP) leads to many problems that have been surfaced recently. There are voices to change the measure that should include multiple dimensions such as environmental impact and human wellness. Taking a hint from Peter Drucker that the future has already happened, we sense a new era is dawning upon us that could ease our current dire situation, even if we do not fully recover from or repair the damage done in the past few decades.

We live in a knowledge-based society in which knowledge is (almost) entirely free to access, and will soon be operating in a zero marginal-costs economic system. The new system requires us to change our paradigm from a mind-set which is self-centred, ownership-based, competitive, and prioritises individual rights to a mind-set based on sharing, empathy, and community.

Micro/nano-family-based enterprises will co-exist with the current large corporations because new technologies can be easily learned and applied. A new industrial revolution is believed to be at the front door because of three converging technologies: new forms of energy (free solar energy), universal communication (5G and IOT), and powerful mobility (mobile devices, cloud computing and personal assistance). Millennials are ready for the new era, how about governments and policy makers?

**Readings:**

- David Pilling (2018). *The Growth Delusion: The wealth and well-being of nations*. Chapters 1-3 (pp. 17-58). Or watch the [video](#).
- Jeremy Rifkin (2013). *The Third Industrial Revolution: A radical new sharing economy*. Chapters 1-2 (pp. 9-72). Or watch the [video](#).

**Optional extra readings:**

- *The Necessary Revolution: Working together to create a sustainable world*. Peter Senge (2010). New York, NY: Broadway Books.
- *21 Lessons for the 21st Century*. Yuval Noah Harari (2018). New York, NY: Random House.



**Peter LIU** received his PhD in engineering from McMaster University, Canada, specializing in Optimization. He was a member of Scientific Staff with the research arm of Nortel in Quebec and in Silicon Valley, California, where he contributed to industrial and communication standards for protocols and human factors in communication. He co-founded a communication equipment design company in the Hsinchu Science Park in Taiwan before returning to Hong Kong to join the Hong Kong Polytechnic University as an Associate Professor, where he led the communication research group in the Electronic Engineering Department.

He then moved on to become the Chief Technology Officer (CTO) of ASM Pacific Technology, where he continues to serve as industry-university liaison. In parallel with this he has acted as interim Executive Director of The Oaks Ltd, a non-profit organization for training and mentoring Small and Medium Enterprises owners and executives, and held the post of Vice Dean of Peter F. Drucker Academy responsible for curriculum and staff development.



**Tse "T." FUNG WONG** is the co-founder and CEO of *EdFuture* and *e2Sports*. Prior to this he has been an international financial services executive with extensive strategy and execution experience leading initiatives in the USA, China, and Hong Kong for major global financial giants such as UBS Asset Management, JPMorgan Asset Management, JPMorgan Chase Bank China, and Aegon USA. T. holds a BA in Diplomacy & World Affairs from Occidental College in Los Angeles, and an MBA in Computer Information Systems from Zicklin School of Business, Baruch College, City University of New York.

He has lived and worked in major metropolitan cities and financial centres including New York, Los Angeles, Tokyo, Beijing, Shanghai, and Hong Kong. In addition to English, T. is fluent in Cantonese Chinese and Mandarin Chinese, and proficient in Japanese and Spanish.