Outrageous Fortunes: How Daniel Altman Sees the Future of the Global Economy

In his latest book, *Outrageous Fortunes: The Twelve Surprising Trends That Will Reshape the Global Economy*, Daniel Altman looks at factors including geography, culture, and government policies to make predictions about the global economy in years to come. Here is a summary of what he has to say.

China will get richer, and then it will get poorer again.

The European Union will disintegrate as an economic entity.

The new colonialism will leave the colonizers and the colonized worse off in the long term.

Changing immigration policies in rich countries will worsen the brain drain from poor countries, even as they get richer.

The backlash against capitalism won’t last, but it won’t be replaced by political stability, either.

Americans will become the world’s sales force. The American commercial culture has taken over the world because it captures something that everyone seems to want: a dream life in which everyone is welcome, everyone can be rich, and everyone can be a star. The dominance of English and the Internet (an American invention) allow the American commercial machine to exploit its edge by teaching people in other countries how to sell—the American way.

As the global economy integrates, the middleman will win. Far from being replaced by direct trading between businesses and consumers, middlemen will play a vital role in the future of the global economy. Their ability to bridge languages, legal systems, cultures, and business practices will make them the gatekeepers of global commerce.

The collapse of the World Trade Organization will unlock new gains from trade.

A new set of lifestyle hubs will replace today’s business hubs. The ease of working across time zones and geographies has given rise to a new class of mobile professionals who will cluster in places where comfortable lifestyles, not a critical mass of business, are the main draw.

An enormous financial black market will arise outside of traditional centers. New regulations born of the recent crisis will send aggressive investors looking for trading environments where the old rules still apply.

Global warming will make rich countries cleaner and richer and poor countries dirtier and poorer.

The structure of political institutions will stop the world from solving its biggest problems.
ISF2012: Best Research Best Practice
32nd International Symposium on Forecasting

Timely, practical and inspiring presentations by top professionals from:
- Jarden Branded Consumables Group
- University Pompeu
- Harvard University
- Gartner, Inc.
- London School of Economics
- University of Warwick
- V&M Star
- Daiichi Sankyo
- KVH Corp. and more!

ABOUT THE ISF
The International Symposium on Forecasting (ISF), presented by the International Institute of Forecasters, is the premiere event for forecasting professionals. ISF2012 will feature a program of presentations assembled by the team at Foresight, The International Journal of Forecasting. These presentations are being created specifically for practitioners — join us as our impressive lineup of experts in the field report on their experiences, share the lessons they’ve learned, and help you become a better forecaster.

REGISTER by May 18, 2012 and save $300! Full registration price is $1020, but register early and pay just $720. IIF Members and Foresight subscribers who register early save an additional $100, bringing their total to just $620!
Register today at forecasters.org/isf/register.php.
Members and subscribers, enter your member id for your additional discount. Forgot your ID? Contact isf@forecasters.org.