

TECHNOLOGICAL CHANGE, GLOBALIZATION AND JOBS IN ASIA

FINANCE SECRETARY CARLOS G. DOMINGUEZ
GOVERNORS' SEMINAR
MAY 4, 2018; ADB GYMNASIUM



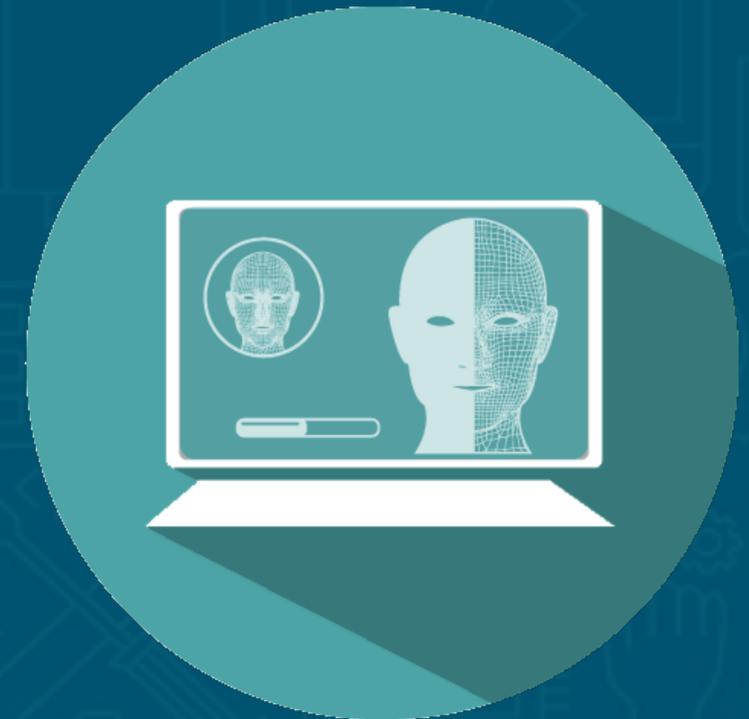
Ten years ago, we could not have imagined the advances in



GENOMICS



**PERSONALIZED
MEDICINE**

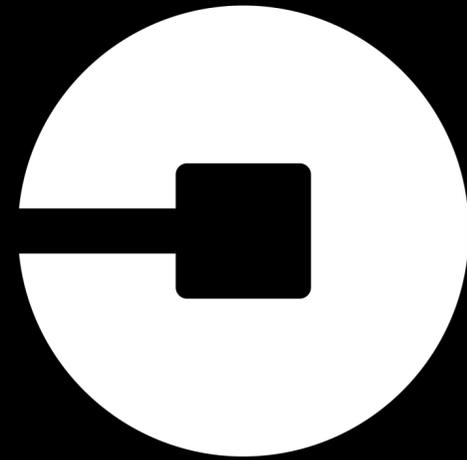


3D PRINTING

These new models were unimaginable only recently

The logo for Grab, featuring the word "Grab" in a white, stylized, rounded font with a double vertical line on the 'b', set against a green square background.

GRAB



UBER



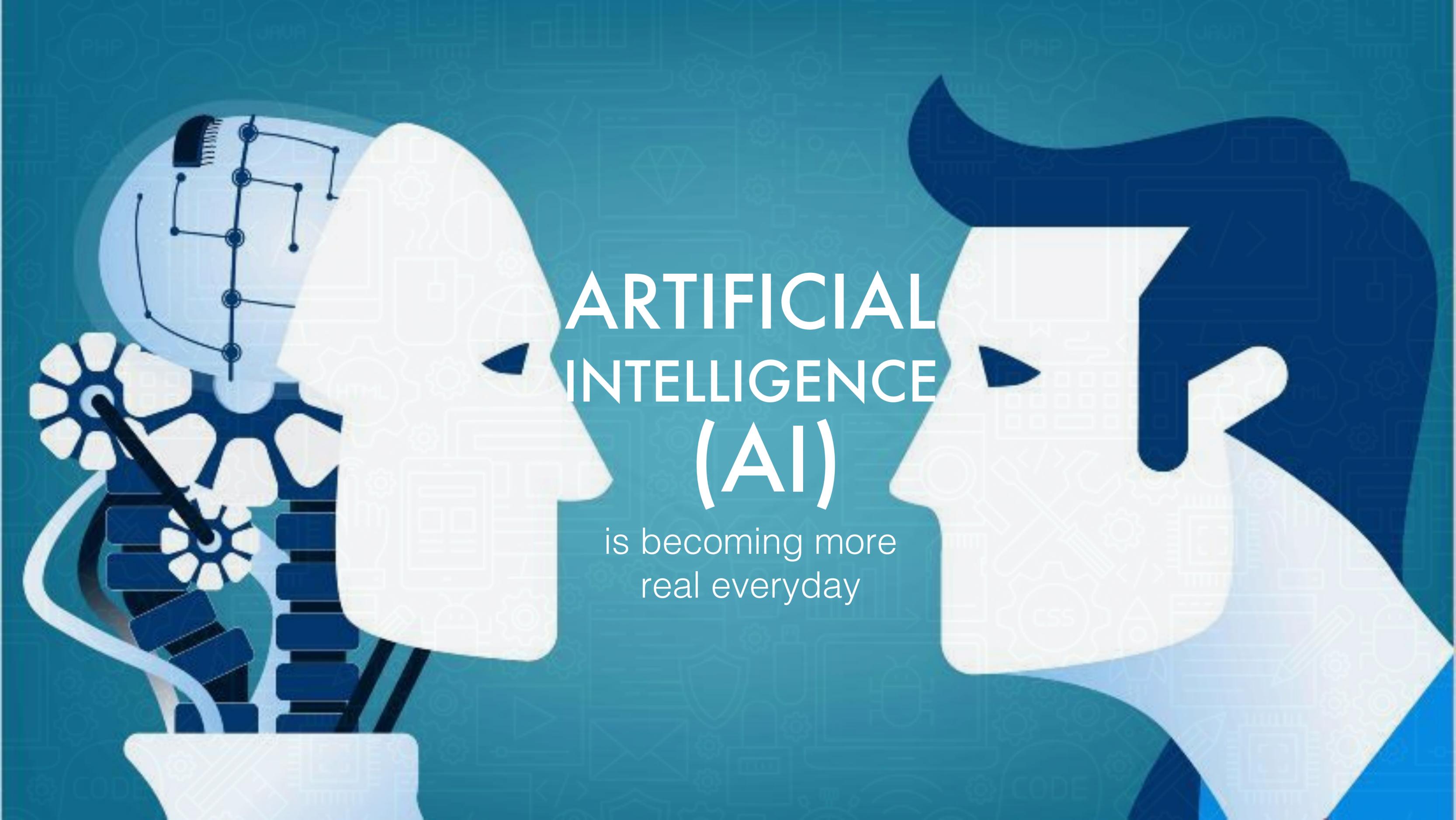
AMAZON



AIR BNB



Underpinning the fourth industrial revolution is the **EXPLOSION OF DATA, THE RISE OF DATA ANALYTICS** and **THE SINGULAR INNOVATION OF CLOUD COMPUTING**

An illustration on a teal background featuring two stylized white profiles facing each other. The profile on the left is a robot head with a keyboard, gears, and a neural network diagram. The profile on the right is a human head with dark hair. The background is filled with faint white icons of various tech and business symbols. The text 'ARTIFICIAL INTELLIGENCE (AI)' is centered between the profiles in a large, white, sans-serif font.

ARTIFICIAL INTELLIGENCE (AI)

is becoming more
real everyday

Now is **NOT** the time to bury our heads in the sand...



Technology
DESTROYS
and
Technology
CREATES

Car Sales

NUMBER OF GENERAL MOTORS CARS SOLD

1910
39,300
1924
587,341

1910

1924

GENERAL MOTORS
BUICK • CADILLAC • CHEVROLET • OAKLAND • OLDSMOBILE • GMC TRUCKS

Cars on Credit

NUMBER OF CARS & TRUCKS BOUGHT
1919 to 1925

ON CREDIT THROUGH
GENERAL MOTORS
ACCEPTANCE CORPORATION

RETAIL	~ 632,831
WHOLESALE	~ 494,977
TOTAL	1,147,808

AMOUNT OF CREDIT GRANTED
1919 to 1925

\$810,000,000

GENERAL MOTORS
BUICK • CADILLAC • CHEVROLET • OAKLAND • OLDSMOBILE • GMC TRUCKS

In the midst of **CONSTANT
TECHNOLOGICAL DISRUPTION**
how do we **LEAD EFFECTIVELY?**

How do we cope with the changing requirements for **EDUCATION AND SKILLS ?**

How do we ensure we have the
INFRASTRUCTURE to support a
**RAPIDLY RECONFIGURING
ECONOMY?**

How do we ensure **AFFORDABLE**
ACCESS to **GOODS**?

How do we provide **ENOUGH
SAFETY NETS** for the **PEOPLE?**

How do we adopt **ETHICAL
STANDARDS** for **ARTIFICIAL
INTELLIGENCE (AI)** that will be
accepted by all ?

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