

Overconnected: The Promise and Threat of the Internet

William H. Davidow

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William H. Davidow : Overconnected: The Promise and Threat of the Internet before purchasing it in order to gauge whether or not it would be worth my time, and all praised Overconnected: The Promise and Threat of the Internet:

0 of 0 people found the following review helpful. Disappointed in Davidow after Marketing High TechBy Arizona CowboyFirst, Davidow's "Marketing High Technology" is a personal top 5 business selection. It provides a powerful insiders view of technical marketing with exceptional working first hand examples and bold (but well documented) theories. So perhaps my expectations of "Overconnected" were too lofty. That said, even objectively this work falls far

short of properly examining such a bold premise. A better title for this book would be "Superconnected" and the subtitle should be reexamined as well. Unfortunately this book cannot determine if it wants to be overtly scholarly or pleasantly anecdotal. Even within paragraphs the book seems to switch back and forth. The book is not well organized and details too well the distant past at the expense the recent past like the subprime meltdown. I certainly see intrigue in Davidow's premise and some items are well covered. The book does in fact lend some insight to compounding of errors by internet tools. However I am disappointed that Davidow as a technologist did not see that many specific issues could be addressed by technologists with the correct corporate and governmental oversight. The stronger point that Davidow makes is actually the compounded emotional frenzy that a high level of connection can cause. Although he addresses and defines it there is really no insightful discussion about social causes and issues can be both inflated and solved. When Davidow wrote Marketing HT he was recently a leader in that field. Currently he is a venture capitalist. Sadly a book on that subject would have been much more insightful... Save your money on this one.

0 of 0 people found the following review helpful. What's wrong with the Internet? By Flying Dutchman This is a somewhat scholarly but easily readable review of recent and more remote financial disasters in which the Internet either caused or exacerbated the events. The author is well credentialed in having been a Senior Vice President of Intel, managing the development of integrated circuits, and also being a venture capitalist intimately involved in the world of business and finance. While the book explains the intricacies of these worlds from a historical standpoint, it reads more like a novel than an academic work and clearly makes its point that the Internet, along with its obvious benefits, has provided society with a dangerous tool that has been misused in the past and has been at the root of financial crises including the market crashes of 2000 and 2008. His discovery shows that the lack of control on this wonderful tool presents a clear and present danger on many fronts. Unlike many doomsday writings though, he also offers ideas on what must be done to counter the threat of overconnectivity, but warns that corrective measures must be employed sooner rather than later. I found the facts carefully researched in this book to be a verification of what was to me (and I'm sure to many others) intuitive regarding the totally uncontrolled nature of the Internet, including the degradation of societal morality fueled by the anonymity the Internet provides. The reader will find many interesting points made regarding these issues through anecdotal revelations of our recent and distant past. Highly recommended reading.

22 of 24 people found the following review helpful. "OVERconnected" suffers from overreaching By Margaret There were economic crises long before the Internet existed, but the Internet has created an environment where crises are more frequent and more powerful. Like a strong wind blowing over a wildfire, the hyper-connectivity fostered by the Internet exacerbates, expands and accelerates small incidents, turning them in to major events. This is the theory that drives William Davidow's latest book, "OVERconnected: The promise and Threat of the Internet." Davidow argues that economic bubbles, manias and crashes as the result of thought contagions-- ideas that spread like diseases. The more highly connected the environment, the faster and further ideas can spread. If an idea spreads far enough it may begin self-reinforcing and spin out of control, driving the economic system faster and faster in one direction. This is known as a positive feedback loop. In the past, the government or cultural institutions of a society could intervene to slow or stop a run-away feedback loop. But in the current over-connected environment, changes are so rapid that these institutions are overwhelmed and unable to cope. As a result, the entire global economic system is more crises prone than ever before. Davidow provides a dozens of historical examples of how positive feedback loops create economic crises. He then explores how the interdependencies spawned by the Internet contributed to the 2008 economic meltdown in Iceland and the United States. He briefly touches on how the Internet has threatened consumer privacy, enabled the outsourcing of American jobs, and destroyed the printed newspaper industry. And finally, he proposes several possible solutions to lessen the economic risks associated with over-connectivity and the Internet. While OVERconnected is at time thought provoking, I would not recommend it as an exploration of the internet's impact on crises. Davidow's theories are compelling but poorly presented. The book includes too much irrelevant information and is poorly organized and poorly written. Davidow spends chapter after chapter expounding upon definitions and explaining ideas that are only loosely related to his thesis. Rather than picking a few strong examples of crises over history, he includes pages and pages of information on every crisis from the 1630's tulip boom to the 2000 tech bubble. Rather than organizing historical examples chronologically or by topic, they are scattered haphazardly throughout the book. All in all, less than 50 percent of the book is actually devoted to supporting his theory that the Internet creates a crisis-prone environment. Davidow barely addresses the economic risks posed by automated stock trading systems and skims over the impact of social media in spreading thought contagions. He offers no suggestions of how the Internet may contribute to crises in the future. Meanwhile, he devotes countless pages to the history of the refrigerated train car, the development of the American steel industry, the impact of the Model-T ford, and his own personal life and experiences. OVERconnected offers sound theory, but is undone by the authors attempt to include too much information. Had Davidow focused more on supporting his primary thesis-- that the Internet exacerbates and exacerbates crises--he could have produced a very different and much stronger book.

In Overconnected, Bill Davidow, a former Silicon Valley executive, explains how the almost miraculous success of the Internet Web has also created a unique set of hazards, in effect overconnecting us, with the direst of consequences

for our political, economic, and day-to-day lives. The practical applications of this new medium—;not least among them the ability to borrow money, invest in the stock market, or buy a new home—;have made it a force unequalled in scope or impact in our daily lives. But the luxuries of the connected age have taken on a momentum all of their own, ultimately becoming the root cause of the recent financial meltdown from which the world is now still struggling to recover.

From Booklist Social media observers and economic historians will be most intrigued by Davidow's thesis regarding the perils of our overconnected world. Shying away from the typical focus on Facebook or Twitter, he offers a serious, thought-provoking study that looks at everything from Three Mile Island to the Iceland banking crisis, and explains how they are related. Davidow points out that financial "booms, busts, swindles and contagions" are nothing new, but with the role of the Internet in our personal and professional lives, the connected way we do business means that financial markets are far too dependent on each other to separate in moments of crisis. From automated underwriting of mortgage loans to instant loan approval, the financial sector has not only become more efficient, it has also speeded up to a degree that allows no time for care or caution. We are literally moving faster than our ability to control what we do. While it might seem overly simple to blame technology for our current woes, Davidow builds a solid case for the price we pay for super-efficiency. --Colleen Mondor "The technology genie is out of the bottle. And as a result, you're not going to put it back . . . [Overconnected] is a great read that is part historical, part anecdotal . . . the book addresses a universal audience. Its key message is really to anyone who uses technology." —Paul Otinelli, CEO of Intel Corporation