

## **THE DYNAMICS OF THE GLOBAL E-MARKETPLACE IN THE 21<sup>ST</sup> CENTURY**

### **‘Beyond the 4<sup>th</sup> Wave’**

by Dr. Hisham El Sherif

Ladies and gentlemen,

It is an honor for me to participate in this important forum. The theme of this meeting is expanding the future, expanding the global e-society...in a world of financial, business and, if I may add, political and cultural realities. The dynamics of the e-world and the discontinuity caused by the events of September 11<sup>th</sup> represent a major challenge for us all, for the global community and to all of those who believe in peace, co-operation and a free market, on the one hand, and business, information and sustainable development on the other hand.

Today, I would like to address two points. ***The first relates*** to the rate of change or the dynamics of the markets and societies and ***the second relates*** to the definition of globalization in today’s world.

The dynamics of the global e-marketplace in the 21<sup>st</sup> century are defining a new paradigm for the haves and have-nots; including but not limited to: The advanced and the developing countries; the North and the South; the rich and the poor, the knowledgeable and the illiterate. The development of the global information society and e-market landscape faces a number of challenges:

- 1- Building a network infrastructure on both national and international fronts
- 2- Building the content (and digitization)
- 3- Re-engineering of industries and companies of the 20<sup>th</sup> century e-market and preparing them

- 4- Retraining the existing workforce and preparing the new generation for the maturing e-world
- 5- Knowledge
- 6- Information and data management
- 7- An e-overloaded society
- 8- Maintaining cultural identity

These challenges call for an evolving, sustainable framework that integrates business and technology as well as political, social dimensions and time.

Ladies and gentlemen, my second point relates to what I call the “Fourth Wave.”

Unfortunately, the world is at crossroads. The events that occurred on September 11<sup>th</sup> represent the ultimate peak of violence and terrorism. They are totally unacceptable. To me, what happened will be marked as the “Fourth Wave.” One that demands a new world order and stresses the values of humanity and civilization and unanimously rejects violence and terrorism. One that strengthens globalization and a market economy. One that consolidates the concept of one-world and the e-world and rejects ethnic and cultural division or cleansing. One world which shares common values, ethics and standards and abolishes duality. One which calls for a value-based global model where every citizen of the world has the right to live, express and develop his or her opinion and allows individuals to lead their lives the way they best see fit. We have one global world as a theoretical paradigm and far too many ideological, political and economic worlds in realities. Together, we need to search for a new model if we are to advance the e-society. Otherwise, an e-society will be one for the rich and merely a slogan for the poor.

The “*Fourth Wave*” is amplified by instant media information and penetrates all corners of the global village. However, in the meshed world in which we live, we the people of the world need to articulate a new practical and pragmatic model, framework and paradigm for the evolving e-world and post- September globe that carries us beyond the “Fourth Wave.”