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# The Futurist

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*“Necessity is the mother of innovation, and innovation responded with numerous technological advances.”*

By Ryan Stenquist

“Eight hours for work! Eight hours for rest! Eight hours for what we will!” This was the cry of factory workers across the United States in the early 1900s. Grueling six-day workweeks approaching 100 hours a week exhausted blue-collar America until they finally achieved legal protection and the normalization of the two-day weekend we often take for granted today.

Long after the success of this eight-hour workday movement, we are on the verge of another labor revolution. At least that’s what Jason Schenker, the world’s leading economic futurist, tells us. At the 2018 Park City conference for the National Association of Corporate Directors (NACD), Mr. Schenker revealed what’s coming for business leaders and, by extension, for all of us. While Mark Twain cautions, “prediction is difficult—particularly when it involves the future,” we would do well to consider the data of a forecaster whom Bloomberg rates as #1 in the world in over two dozen financial categories. So, what does the future hold?

### The Free Money Election

The United States debt is currently climbing above 22 trillion dollars and by the year 2030, all tax revenue collected by the federal government will be spent on entitlements and interest we owe on the national debt. Otto Von Bismarck, Mr. Schenker facetiously claims, may be as much to blame as any modern politician for our current trajectory.

During Otto Von Bismarck’s rule as Chancellor of the German Empire (1871 to 1890), he led Germany to establish the first social security program in the world: The Old Age and Disability Insurance Bill of 1889. This program gave modest funds to individuals over the age of 70. Bismarck was often criticized as being radically socialist following the creation of this bill. His response: “Call it socialism or whatever you like. It is the same to me.”

Incredulously, these attacks towards Bismarck came at a time when the average life expectancy of Europeans hovered around age 40. “Now that’s a sustainable social security plan!” Schenker quips. Today, average life expectancy in the United States is 78.6 years with a social security threshold of age 65, equaling 13.6 years on average of social security payments.

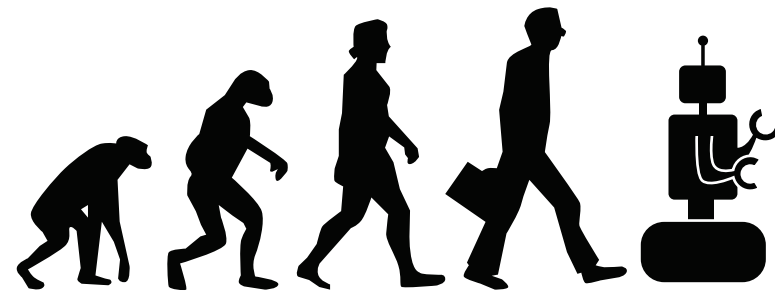
Needless to say, United States entitlement spending has gotten out of hand. And what might be the antidote? Jason Schenker predicts that by 2030 a

politician who supports scrapping our current entitlement system in favor of giving free money—to the tune of 20,000 dollars per citizen per annum—will be elected as President of the United States. How could distributing free money possibly remedy our financial woes? The data seems to suggest this massive overhaul would in fact be more solvent than today’s labyrinth of federal financial assistance.

### The Transpocalypse

National Public Radio reports that in 1978 the most common job title in the United States was “secretary.” Necessity is the mother of innovation, and innovation responded with numerous technological advances (Microsoft Office, calendar applications, voice assistants, etc.) that replaced much of the need for human capital in secretarial roles. And what is the most common job title today? Truck driver. An overwhelming 29 states report that their largest need for human capital is in the truck, delivery, and tractor driving industry.

Not surprisingly, the most innovative companies of today are approaching this opportunity with zeal. Tesla is producing an all-electric, self-driving semitruck with record acceleration and safety features. Uber aims at skipping roadways altogether with commercial, self-automated flying cars 32x quieter than the average helicopter. And on December 7, 2016, Amazon delivered



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Wise Words from an Economic Fortune-teller

