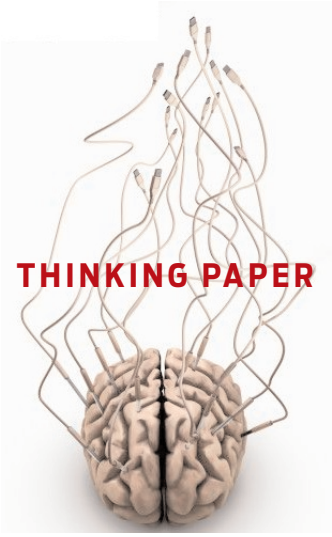

SMART GROWTH

UMAIR HAGUE

SUSTAINABLE

EQUITABLE

RESILIENT

OUTCOMES

VALUE CREATION

CONNECTIONS

PEOPLE

CREATIVITY

GLOBAL RELATIONSHIPS

RADICAL INNOVATORS

Our economic stimulus package:

Rebooting capitalism with a fresh look at people, outcomes, connections and creativity

Reigniting the economy requires rethinking growth. Tomorrow's growth won't come from a person, place, or technology - but from understanding why yesterday's growth has failed. The same growth models applied to new people, places, and technologies will simply result in the same crises, over and over again. We have to reboot growth: the problem is not what is growing versus what is not, but how we grow.

Umair Haque, director of the Havas Media Lab, contends that 20th century growth was dumb. “The central, defining lesson of the macropocalypse is that 20th century growth wasn't built to last,” he says. “Dumb growth is unsustainable. Dumb growth is unfair, It's growth that's an illusion for many. It falls too easily into collapse, reversing many of yesterday's gains.”

21st century economies will be powered by smart growth. Not all growth is created equal. Some kinds of growth are more valuable than others. Where dumb growth is unsustainable, unfair, and brittle, smart growth is sustainable, equitable, and resilient. Here are the four pillars of smart growth - for economies, communities, and corporations:

1. Outcomes, not income. Dumb growth is about incomes - are

we richer today than we were yesterday? Smart growth is about people and how much better or worse off they are - not merely how much junk an economy can churn out. Smart growth measures people's outcomes - not just their incomes. Are people healthier, fitter, smarter, happier? Economics that measure financial numbers, we've learned the hard way, often fail to be meaningful, except to the quants among us. It is tangible human outcomes that are the arbiters of authentic value creation.

2. Connections, not transactions. Dumb growth looks at what's flowing through the pipes of the global economy: the volume of trade. Smart growth looks at how pipes are formed, and why some pipes matter more than others: the quality of connections. It doesn't just look at transactions at the global, regional, or national level -- how much world trade has grown, for example -- but how local and global relationships power invention and innovation. Smart growth seeks to amplify connection and community -- because the goal isn't just to trade, but to co-create and collaborate.

3. People, not product. Smart growth isn't driven by pushing product, but by the skill, dedication, and creativity of people. People create entrepreneurship, venture economies, and radical innovation. Smart growth isn't powered by capital seeking the lowest-cost of production, but by giving people the power to seek the capital to create, invent, and innovate.

4. Creativity, not productivity. Creativity is hard to measure, manage, and model, so economists focus on productivity instead. The result is dumb growth. Smart growth focuses on economic creativity - because creativity is what let us know that competition is creating new value, instead of just shifting old value around. Smart growth is creative -- not merely productive.

The four pillars of smart growth aren't just design principles for next-generation economies: they're also design principles for next-generation businesses. Already, tomorrow's radical innovators don't accept yesterday's toxic, tired consensus.

Revolutionaries like Apple, Google and Nokia are already reinventing better ways to grow from the grass-roots up.
Yesterday's incumbents are falling. Getting smart is a better choice than staying dumb: smart growth results in more creativity, innovation, effectiveness, and power than dumb growth.

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