

Fareed Zakaria – March 11, 2008

Fareed Zakaria enthralled a crowd of almost 800 people on issues facing the nation and the world economy.

We are experiencing the largest expansion of the global economy in human history. In 2007, 125 countries had GDP growth rates in excess of 4%; thirty years ago only 35 countries experienced this rate of expansion. In 2007, two-thirds of African countries experienced growth >4%. This growth is directly attributable to trade and the free movement of capital across the globe.

According to Zakaria, there have been three great power shifts in human history. The first was the rise of the western world, and the second being the rise of US supremacy at the end of the 19th century. We are now experiencing the third great power shift which is the “rise of the rest,” especially those countries with large populations. Many nations have shown that they are good at capitalism.

The US has great strengths, especially higher education and immigration which it does better than just about any country in the world. While the US does have problems with illegal immigration, especially from Mexico, the country has been much more successful assimilating immigrants. America is that it has not had a subsequent terror attack since 9/11, while there have been dozens in Europe. Zakaria contends that immigrant communities in the US, even Arab and Muslim ones are not very radicalized as they are in Europe.

Our greatest danger is growing paranoia among the American public that could lead to shutting down the very features of the country that have made it so successful. Shutting out foreign companies, being less welcoming to immigrants, and closing ourselves off from competition and collaboration is not the answer. In this environment, The US needs to stop being afraid and start competing the way the country did when the Russians launched Sputnik fifty years ago.

–Marty Jones

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