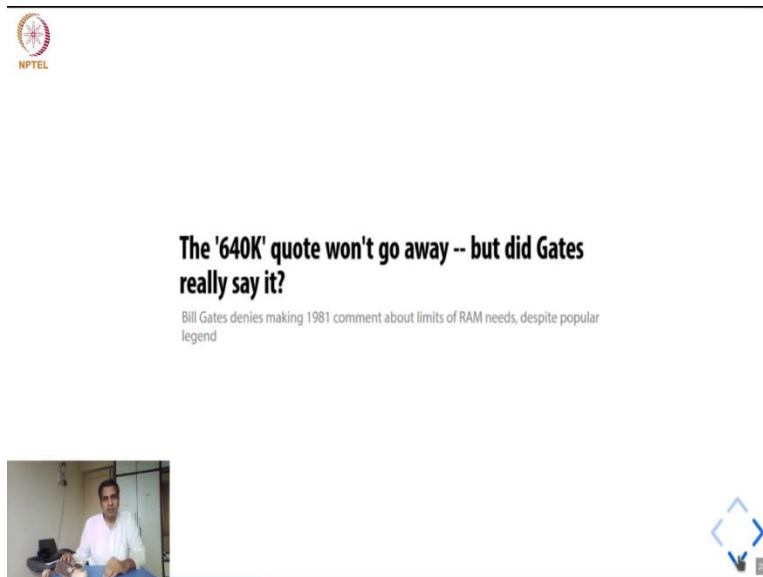


Technology Forecasting for Strategic Decision Making
Professor Bala Ramadurai
Professor. Dmitry Kucharavy
Lecture 2
Famous Forecasts Which Missed the Mark

Professor Bala Ramadurai: Hello, and welcome to this technology forecasting course, now we have a sub module of what we were just discussing about all the definitions and the basic terms that we wanted to look at. So, after that is done, I really wanted to show you some let us say predictions famous predictions by people who are very eminent in their fields and how they all got it wrong, of course this is hindsight, so we can all look at it and say that they did make those things.

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One of the famous ones that's floating around is the fact that Bill Gates, this quote is often attributed to bill gates who said 640 kilobytes of memory ought to do it. So, apparently Bill Gates still denies saying such a thing, but still this quote never goes away, 640 kilobytes this was in 1981 that he made this quote and it is not going away anytime soon, the neither this is the quote not as the, nor is the attribution. But at the time it was believed that 640 kilobytes ought to do it. This is one of the predictions.

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NPTEL

SOME "GREAT" FORECASTS



"The horse is here to stay but the automobile is only a novelty—a fad."

The president of the Michigan Savings Bank advising Henry Ford's lawyer to not invest in the Ford Motor Co., 1903.




Another famous one is, the horse is here to stay but the automobile is only a novelty-a fad, of course you could have guessed this is a 100 year old prediction, by a president of the Michigan Savings banks, you know he advised Henry Ford's lawyer, he said do not invest in Ford Motor company because this is just now automobile is just a novelty thing come on, how many automobiles are going, is it going to, are we going to be able to support on the road, so just forget it is just a fad but of course this is 117 years ago.

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NPTEL

SOME "GREAT" FORECASTS



"Next Christmas the iPod will be dead, finished, gone kaput."

Business mogul Lord Alan Sugar on the fate of Apple's iPod back in 2005.




Another forecast so to speak was about a relatively modern product, the iPod will be dead, finished, gone, kaput. So, by next Christmas is what this forecast talked about and this was by a business mogul, so it is not by an ordinary folk like me, but a business mogul Alan Sugar, he talked about it in way back in 2005, when it was just about launched and they said, iPod, it is just going to die away other things are going to take over.

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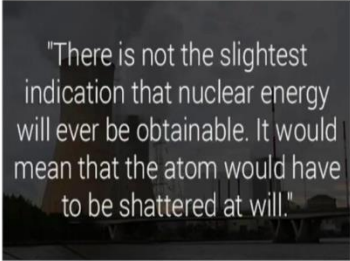


Then this is another interesting one in the arena of politics, it will be years not in my time before a woman will become prime minister. Take a guess who said this, this is most astonishing for me that a person with such caliber, with such you know prowess, actually got it all wrong. It was herself Margaret Thatcher herself who said that a woman in not in her time would become a prime minister, of course she became the prime minister she said this.



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SOME "GREAT" FORECASTS




- Albert Einstein, 1932.




Then another one is that about nuclear energy, there is not the slightest indication that nuclear energy will ever be obtainable, it would mean that the atom would have to be shattered at will. Somebody who is very knowledgeable about atoms and the way the universe worked was very, very knowledgeable, this quote was Albert Einstein who said it in 1933, his forecast was the nuclear energy can never be harnessed. So, that is what he has had said.


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SOME "GREAT" FORECASTS

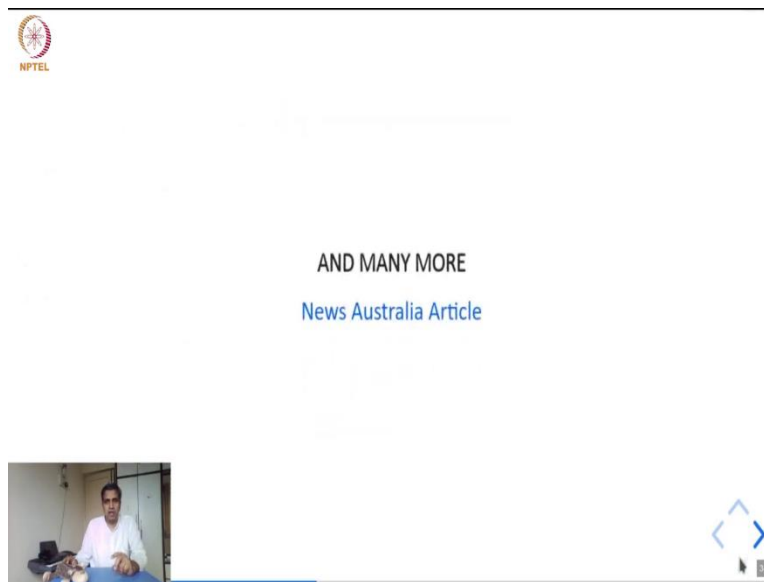


- William Orton, president of Western Union, in 1876, when Alexander Graham Bell tried to sell the company his invention.



This is also an interesting one, the telephone has too many shortcomings to be seriously considered as a means of communication. So, this is the prediction that was said that telephone can never be a means of communication, and this is attributed to a person called William Orton, who is the president of western union in 1876, way back in 1876 Alexander Graham Bell said, I want to sell my company with this invention called the telephone and would you like to buy it and William Orton said, no I am not going to buy this, I think it is just too buggy for me to even consider it, forget investing. So, he then he passed up the opportunity.

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And there are many, many more I found this brilliant article in News Australia, I will leave a link in our discussion forum, where you can check out many, many, many more predictions that are there. This so this is a bunch of predictions, so even the experts even the well-meaning people who people who have been in the field who have who are known for their contribution to the field get it absolutely wrong.

So, it requires far more conscious thinking far more conscious modeling, collection of resources, collection of models and you could put it all together, so this is a glimpse of you know forecasts that have not really come true, come alive. So, you can check out many more of those in the article that I will share. So, this is a short sort of video to tell you about these predictions. See you in the next one, bye take care.