THE ECONOMIC CLUB
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Excerpts from the Signature Event featuring Eric E. Schmidt, Executive Chairman, GOOGLE INC.

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"My view . . . is that we should be very optimistic about all of this; that the world is not perfect, but the world is going to be a much safer place, a much more informed place; that the value of the platforms, and I think American values – speaking as a proud citizen – the things that we can bring to the world really will change a lot of those countries and lift people out of poverty and information poverty. You think about it. We're in this perverse situation where it's more important to have a mobile phone than to have running water in your home. That's how powerful the drug of information and connectivity and communication and globalization really is." ~ *Eric E. Schmidt, Executive Chairman, Google*

". . . the Western world has a jobless problem. But when I look at it . . . I'm convinced that there is an answer. And that answer is the hard answer, unfortunately: investing in education, especially science and math education; creating models for innovation in your country and so forth; getting rid of roadblocks to creating new businesses – because that's ultimately where the jobs are created." ~ *Eric E. Schmidt, Executive Chairman, Google*

". . .we have two rival systems. We have the systems that we know today – governments, politics, law – which in many ways are beginning to converge, around international law and the other things that all of you are experts in. But we have another society that's emerging, which is the society of cyberspace – which has, in many ways, its own unifying principles. All of you are familiar with them. And they're beginning to come into conflict, especially in some governments in some places, because they're empowering people in a way that they were never empowered before. So you could think of this as a community of citizens, and then a society, if you will, of governments. I've become convinced that, as they work it out, a new equilibrium will emerge, which is in fact better for both; that the cyberspace world, the one that I've spent a lot of time in, will ultimately serve to keep governments – and especially the bad governments that we know of, that exist in other places in the world – more honest in many, many ways; and that also some of the bad things that have gone on in cyberspace will also be addressed by the way the physical world, by the governments and so forth, handle it." ~ *Eric E. Schmidt, Executive Chairman, Google Inc.*