



The Second Information Revolution

Gerald W. Brock

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Thanks to inexpensive computers and data communications, the speed and volume of human communication are exponentially greater than they were even a quarter-century ago. Not since the advent of the telephone and telegraph in the nineteenth century has information technology changed daily life so radically. We are in the midst of what Gerald Brock calls a second information revolution.

Brock traces the complex history of this revolution, from its roots in World War II through the bursting bubble of the Internet economy. As he explains, the revolution sprang from an interdependent series of technological advances, entrepreneurial innovations, and changes to public policy. Innovations in radar, computers, and electronic components for defense projects translated into rapid expansion in the private sector, but some opportunities were blocked by regulatory policies. The contentious political effort to accommodate new technology while protecting beneficiaries of the earlier regulated monopoly eventually resulted in a regulatory structure that facilitated the explosive growth in data communications. Brock synthesizes these complex factors into a readable economic history of the wholesale transformation of the way we exchange and process information.

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