



Stanford eCorner

The Internet is Under-Hyped

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We talk about the Internet as a series of tools, says FLOODGATE Fund partner Ann Miura-Ko, but we are too quick to dismiss its influence on history, and how our history will be written. Miura-Ko cites how the Internet democratizes our ability to innovate, and how these innovations will come to be seen as having impacts on the level of those made by the Ford Model T and the Gutenberg press.



Transcript

I believe that with the Internet we saw a transformation in innovation that will be written in the history books the same way we've written about the Ford Model T and the Gutenberg press. And the sad part of the story so far is that it's been very much under hyped. Now you may think that people have really recognized the power of the Internet. But I would argue that it hasn't been really recognized. We still talk about the Internet as social media, Web 2.0, browsers, network devices but that's not really what the power of the Internet is about. Here we see also a democratizing influence. And where has it democratized? Well it's democratized our ability to innovate. And that fundamental belief is a huge idea. Because if we are able to democratize the process of innovation that has impacts not only in startups, it has impacts in large companies, small companies and how we even work in the academia. And because of that, the Internet has a profound impact in the way our history is going to be written.

When our kids look at history books in the future we will be reading about the fact that Mark Zuckerberg started Facebook and what kind of influence that eventually had. We'll be talking about Google. We'll be talking about startups that are being created today and that's very exciting because we can be all a part of that process.