

15 Ideas to Recharge America

Our team of experts weighs in on how to keep pace in changing times.
Newsweek

June 12, 2006 issue - Can the United States remain competitive in the changing global environment? NEWSWEEK asked 15 leaders in the fields of science, technology, education and business to assess the challenges we face and to offer some solutions.

Entrepreneurs and venture capitalists from Silicon Valley addressed the issue of how immigration policies help—and hurt—our competitiveness; educators from the East spoke of the need to beef up basic skills like math and science in our schools, and to re-create the scope of investment in university research that triggered the technology boom after World War II.

Should the Internet remain "free"? Has the erosion of core values—like the rewards of hard work and the postponement of short-term gratification in favor of long-term gains—weakened our future? Should we be frightened by the explosive growth of countries such as China and India, or see it as an opportunity to expand our own horizons?

Some voiced frustration at the federal government, while others pointed fingers at big business. But all agreed there is a lot of work to be done. Excerpts:



Illustration by Quickhoney for Newsweek

ARATI PRABHAKAR
U.S. VENTURE PARTNERS

Sees Immigration as a Strength

Having workers from all over the world gives us an advantage. We don't really think in terms of geographic boundaries. At the end of the day, what's exciting for people like me is how you turn technology and ideas into value. I think it's modern alchemy. You start with smart people, an idea, some basic technology, and out of that grow companies, jobs and value for shareholders. You don't want to be in a protective crouch—you want to be out there in the world and thinking, "What are the things that are good for America?" That means being completely engaged in the flow of people, capital and goods around the world. At virtually every one of my companies, if you look around at a management or board meeting, you'll find people born in India, China, South Korea, Turkey, the United States—all over the world. The founder of one of my companies is a Korean who got his Ph.D. in electrical engineering at Stanford, went to work in Japan, then home to Korea to work at Samsung, and then he started his own company. His next key executive is a Korean who got his Ph.D. at Berkeley and stayed in the United States. This is a company that is headquartered in the States, designs its chips in Korea, outsources manufacturing to Taiwan and has a sales office in Hong Kong. These people can go back to India, China and Korea and create those links to American suppliers and customers. It is such an important part of how the global economy is growing. The immigrant-rich society has a definite advantage.