



Press Releases

Excerpts from a Speech by Rupert Murdoch, Chairman and Chief Executive of News Corporation.

The Dawn of A New Age of Discovery: Media 2006

LONDON, March 13, 2006

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Thank you very much for inviting me to give this annual address. It is an honour to join such a distinguished company and to share with you some thoughts on the huge changes that will reshape the human experience in the 21st century.

I think everyone in this magnificent hall would agree that the world is changing at a pace never experienced by our ancestors.

As that great American scientist, Freeman Dyson, has said, the technological revolution is like an explosion which is tearing apart the static world of our ancestors and replacing it with a new world that spins 1000 times faster.

The scientific revolution that began 300 years ago in Europe has accelerated exponentially, spreading knowledge at a speed that will, I believe, change our way of life.

It is difficult, indeed dangerous, to underestimate the huge changes this revolution will bring or the power of developing technologies to build and to destroy - not just companies but whole countries.

For instance, we probably haven't heard the name of what will be the world's largest company in 2020. Indeed that company may not even exist yet -- although I hope that it does, and that I know its name!

Societies or companies that expect a glorious past to shield them from the forces of change driven by advancing technology will fail and fall.

That applies as much to my own, the media industry, as to every other business on the planet.

Power is moving away from the old elite in our industry - the editors, the chief executives and, let's face it, the proprietors.

A new generation of media consumers has risen demanding content delivered when they want it, how they want it, and very much as they want it.

This new media audience - and we are talking here of tens of millions of young people around the world - is already using technology, especially the web, to inform, entertain and above all to educate themselves.

This knowledge revolution empowers the reader, the student, the cancer patient, the victim of injustice, anyone with a vital need for the right information.

It is part of wider changes that reach far beyond the media industry.

I will discuss those changes in a minute, but let me first say that I understand why many people find the speed and direction of change so unsettling.

To them, this is the age of anxiety, an age in which technology and science seem to pose huge threats, rather than present great opportunities.

And it is perfectly true that we do face some daunting challenges...

I believe that what is loosely called the media will play a crucial role in shaping that destiny by facilitating the flow of ideas and the interaction of creative minds.

Never has the flow of information and ideas, of hard news and reasoned comment, been more important...

That information is carried via print, newspapers, magazines and books. It is carried on television, laptops, personal organisers, cell phones and, of course, the web.

The media use all these platforms to give the public access to this waterfall of information...

But, as I said earlier, power is moving away from those who own and manage the media to a new and demanding generation of consumers - consumers who are better educated, unwilling to be led, and who know that in a competitive world they can get what they want, when they want it...

Newspapers will have to adapt as their readers demand news and sport on a variety of platforms: websites, ipods, mobile phones or laptops.

I believe traditional newspapers have many years of life left but, equally, I think in the future that newsprint and ink will be just one of many channels to our readers....

I am sure that the web will continue its rapid development as the prime media channel for information, entertainment, business and social contact.

One of the reasons I say that is the success of a company we bought last year called MySpace.com.

This is a networking site in which millions of people, aged mainly between 16 and 34, talk online to each other about music, film, dating, travel, whatever interests them.

They share pictures, videos and blogs, forming virtual communities...

And it is one reason why I believe we are at the dawn of a golden age of information – an empire of new knowledge...

From the wheel to the web, from the printing press to fibre optic cable, it has always been technology that has driven history. Those in the driving seat have always been those who fully understood and used that technology.

Today one of our great challenges is to understand and seize the opportunities presented by the web.

It is a creative, destructive, technology that is still in its Infancy, yet breaking and remaking everything in its path.

The web is changing the way we do business, the way we talk to each other and the way we enjoy ourselves...

What happens to print journalism in an age where consumers are increasingly being offered on-demand, interactive, news, entertainment, sport and classifieds via broadband on their computer screens, TV screens, mobile phones and handsets?

The answer is that great journalism will always attract readers. The words, pictures and graphics that are the stuff of journalism have to be brilliantly packaged; they must feed the mind and move the heart.

And, crucially, newspapers must give readers a choice of accessing their journalism in the pages of the paper or on websites such as Times Online or - and this is important - on any platform that appeals to them, mobile phones, hand-held devices, ipods, whatever.

As I have said newspapers may become news-sites...

But we must not lose our nerve. We must be prepared to take risks and accept that we will make mistakes, sometimes very large ones. Above all we must have what those great seafaring explorers had in abundance:

the courage to use the technological change that is unfolding around us to help make a better world.

We are all on a journey, not just the privileged few, and technology will take us to a destination that is defined by the limits of our creativity, our confidence and our courage.

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