

a few miles. A couple hundred years later, the Information Age birthed communication protocols like Skype that let people interact with each other using voice and video with very low latency. Neville Hobson, a professional in entrepreneurial communications, writes in a blog post that “[t]here’s little doubt that Skype has been the agent of change, the architect, the [disruptor], for millions of individuals and organizations large and small and how they all communicate and connect with others more simply and easier today . . . and at measurably lower cost” (Hobson). Indeed, one-on-one communication methods impact both personal relationships and affiliations among large organizations.

Before the Industrial Revolution came about with its innovations in telegraphy, messages had to be physically carried to their recipients by messengers. The Internet improved upon the immediate communication that the Industrial Revolution provided by allowing audio and video, rather than just text-based messages, to be sent instantaneously. In between the Industrial Revolution and the Information Age, telegraphs became more advanced and, instead of operating with bubbles of hydrogen in acid, started to present messages as audible beeps for the messages’ recipients. Telecommunication has a history of constant improvement, evolving all the way from pigeon carriers to realtime video. The Industrial Revolution and the Information Age were two crucial stepping stones in the path that long-distance communication has taken over the course of its history.

The Industrial Revolution and the Information Age were both important catalysts for great change to the state of the economy. The Industrial Revolution is widely perceived to be one of the primary sources of capitalism. Kent Webb, a researcher at International School, writes that “[i]ncreasingly after 1500 in Europe, . . . banks were established, modern bookkeeping procedures were developed, and older systems of inherited economic status were loosened. After 1800, new populations of urban workers had to work for money to buy food and shelter” (Webb). Capital quickly became the primary measure of wealth and status in society, and this was largely because of the status and capital wealth of factory owners during the Industrial Revolution. The Information Age furthered the spread of global capitalism by increasing the fluidity of the global stock market. Noshua Watson, a Research Fellow at the Institute of Development Studies in the Globalisation Team, wrote a report on the impact of the Internet on stock trading in which she explains that “[w]ithin 18 months of the initiation of Web trading, Web transactions had grown to approximately 60 percent of all transactions. The total trading rate of participants . . . had quadrupled from its pre-Web level” (Watson). This increase is an indicator that Internet stock trading had a large impact on volume in the stock market.

The Industrial Revolution put heavy focus on the monetary wealth of individuals, pushing factory owners forth in society and forcing middle- and lower-class workers to work for money and use their funds to support themselves, as Webb mentioned. This is a major part of capitalism, and the Industrial Revolution promoted it through the societal and hierarchical changes that came along with it. The Information Age contributed to another portion of capitalism, specifically free market capitalism, by increasing the responsiveness of the global stock market. Economies are fluid on the Internet, and trading can be done instantaneously and automatically. The ease of trading on the Internet, according to Watson’s research, increased the popularity of stock market trading in the general population. The Industrial Revolution and Information Age were, in this sense, both very important in popularizing their respective parts of economic change.