'We're in a Bubble' - Sam Altman 2023-10-28, 1:27 AM

'We're in a Bubble'

A lot of people have been saying we're in a tech bubble for quite some time. Someday they'll be right, but in the meantime, I thought it'd be fun to look back at some articles from the last 10 years:

2007, Coding Horror -- <u>Welcome to Dot-Com Bubble 2.0</u>. "You might argue that the new bubble has been in effect since mid-2006, but the signs are absolutely unmistakable now."

2008, Gigaom -- <u>Is Linkedin worth \$1B?</u> "The valuation of \$1 billion – not as insane as the [\$15 billion] valuation placed by Microsoft on Facebook – was jaw dropping."

2009, Wall Street Journal -- <u>The Bursting of the Silicon Valley Bubble (2009 Edition</u>). "Some think that this round of Silicon Valley blowups might be more damaging than the last."

2010, Daily Beast -- <u>Facebook's \$56 Billion Valuation and More Signs of the Tech Apocalypse</u>. "One analyst predicts Facebook will easily be worth \$200 billion by 2015. Right on! And by 2020 it could be the first company with a \$1 zillion market value, so buy-buy-buy, everybody!"

and, famously, Signal v. Noise, <u>Facebook is not worth \$33,000,000,000</u>. "But the bullshit monopoly-money valuation merry-go-round has to stop."

2011, The Economist -- <u>The New Tech Bubble</u> (<u>cover story</u>). "Some time after the dotcom boom turned into a spectacular bust in 2000, bumper stickers began appearing in Silicon Valley imploring: 'Please God, just one more bubble.' That wish has now been granted."

2012, The Guardian -- Facebook's IPO and the new tech bubble. "So yes,

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the collapse is beginning even as the bubble is filling. Some of us call this fun."

2013, Gawker / ValleyWag -- <u>The \$4 Billion Secret: Don't Bother Making any Money</u>. "[Pinterest and Snapchat] were both recently, insanely valued by investors at around \$4 billion . . . how is this not a bubble, and why aren't more people saying this is crazy?"

2014, Wall Street Journal -- <u>David Einhorn: 'We Are Witnessing Our Second</u> <u>Tech Bubble in 15 Years'</u>. " 'There is a clear consensus that we are witnessing our second tech bubble in 15 years,' said Mr. Einhorn."

2015, TechCrunch -- <u>The Tech Industry is in Denial, but the Bubble is About to Burst</u>. "The fact that we are in a tech bubble is in no doubt. . . The tech startup space at the moment resembles the story of the emperor with no clothes."

2016 -- And now Trump thinks we're in a tech bubble too, so maybe it's true.