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Monday, Sep 29, 2008

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Changing time

The concept of time, as we know it, is changing.

Mohit Kishore

As the Indian economy grows over the next decade or so and a predominantly young population enters the workforce, a big problem that is likely to emerge is a certain loss of meaning. The early symptoms are already visible in the form of high attrition and low employee morale and loyalty across all levels in most industries. It appears that human fulfilment would ironically face its biggest challenge from rapid economic growth and its numerous harmful side-effects. One such side-effect is the commoditisation of time.

Unsustainable bubbles

In a recent article, MIT professor Peter Senge proposes that the very notion of the Industrial Revolution is a bubble much like the dotcom bubble of a few years ago. The current climate change crisis we are facing is a fall out of this bubble, which is now in its last stages. Over a long period of time, rapid industrialisation has occurred in a manner that has been completely out of sync with nature and the costs of those actions are beginning to be borne now.

In much the same way, rapid economic growth leads to another bubble — an unhealthy relationship between people and the time they have on their hands. The people inside the bubble are led to believe that time can be spent on only two kinds of activities — either in the production of goods and services as part of the workforce or in the consumption of the very same goods and services. Needless to say, this view is completely out of sync with the way human beings are designed, as creative agents who seek fulfilment through multiple dimensions (depending on their orientation) including economic activities, community, family, art, service to society, spirituality and so on.

The leisure economy

The Leisure Economy is a book by Linda Nazareth that explores how “changing demographics,

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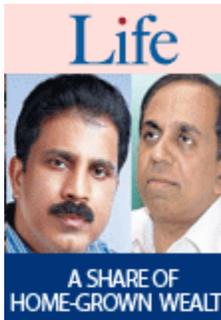
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economics and generational attitudes will reshape our lives and our industries,” and how the ‘time bubble’ discussed in the previous section is headed towards its end. In the book, she proposes that as Gen X and Gen Y individuals dominate the workforce over the next few years, they will discard many old notions about work and leisure time. It is not hard to see that the cultures of companies founded by Gen X/Y entrepreneurs (like Google) is radically different from the cultures of older organisations with regard to how the workforce spends its time, as well as the manner in which a closer integration between work and other aspects of life is encouraged.

Cross Currency

Timothy Ferriss, author of the best selling *The Four Hour Work Week* also makes a strong case for looking at work and leisure in a new way. Amongst other things, he advocates the idea of taking a number of ‘mini-retirements’ over the course of one’s working life as opposed to the traditional notion of retirement as one long stretch of time (of delayed gratification as it were).

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Shipping

While the leisure economy may be an emerging reality in highly developed economies of the West, it may well be some time before it comes true in developing nations. However, considering the globalised world we live in today, one could guess that the learning curve would be far more compressed. Either way, the trend clearly points to a future where people will look for fulfilment through multiple dimensions with the underlying currency being time and its balanced allocation across dimensions. Secondly, there would be a growing realisation that human fulfilment is an ongoing parallel activity across all these dimensions and suppressing one in the interest of the other will inevitably fail in the long run. Finally, the notion of time as a commodity would be replaced by the notion of time as a currency, as a form of income that is as important as financial income.

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