

THINK-TANK

Education, population, poverty, tax...getting views on topics like those in Jersey isn't the difficult part – but have you ever noticed how many people sound eminently credible when talking about them, even though they may actually be basing their views on conjecture, false facts and blind guesswork?

There is a real danger in making the 'facts' fit the opinion, rather than the other way around – which is exactly the point at which someone with an eye on the latest buzzwords will smugly insert the phrase 'post-truth' into the conversation, imagining its actually helpful.

So, we've asked the Jersey Policy Forum to add some robust material to those crucial local debates – the point is not to provoke agreement or acquiescence; it is to provide reliable material on which others can build their views.

Gallina Liew, Director, Jersey Policy Forum

It's about the data, stupid!

Is there such a thing as a limitless resource? Natural resources such as oil, gold, rare earth metals, water and coal are finite in terms of supply. What about data as a resource?

Consider the diagram on the next page. It shows the activity of users of some of the most popular internet sites in an average single minute of 2019. So, the numbers on the diagram need to be multiplied by 60 (minutes in 1 hour) x 24 (hours in 1 day) x 365 (days in 1 year) to understand the amount of activity in 2019. Also keep in mind that only 57% of the world's population had access to the internet in 2019. Access to the internet is growing by about 9% each year so while the activity on each specific site might fluctuate up

or down, the direction of travel is massive continuous growth of activity overall. You might not use all or any of the sites in the diagram like Instagram, Tinder, or Skype, so why does this matter?

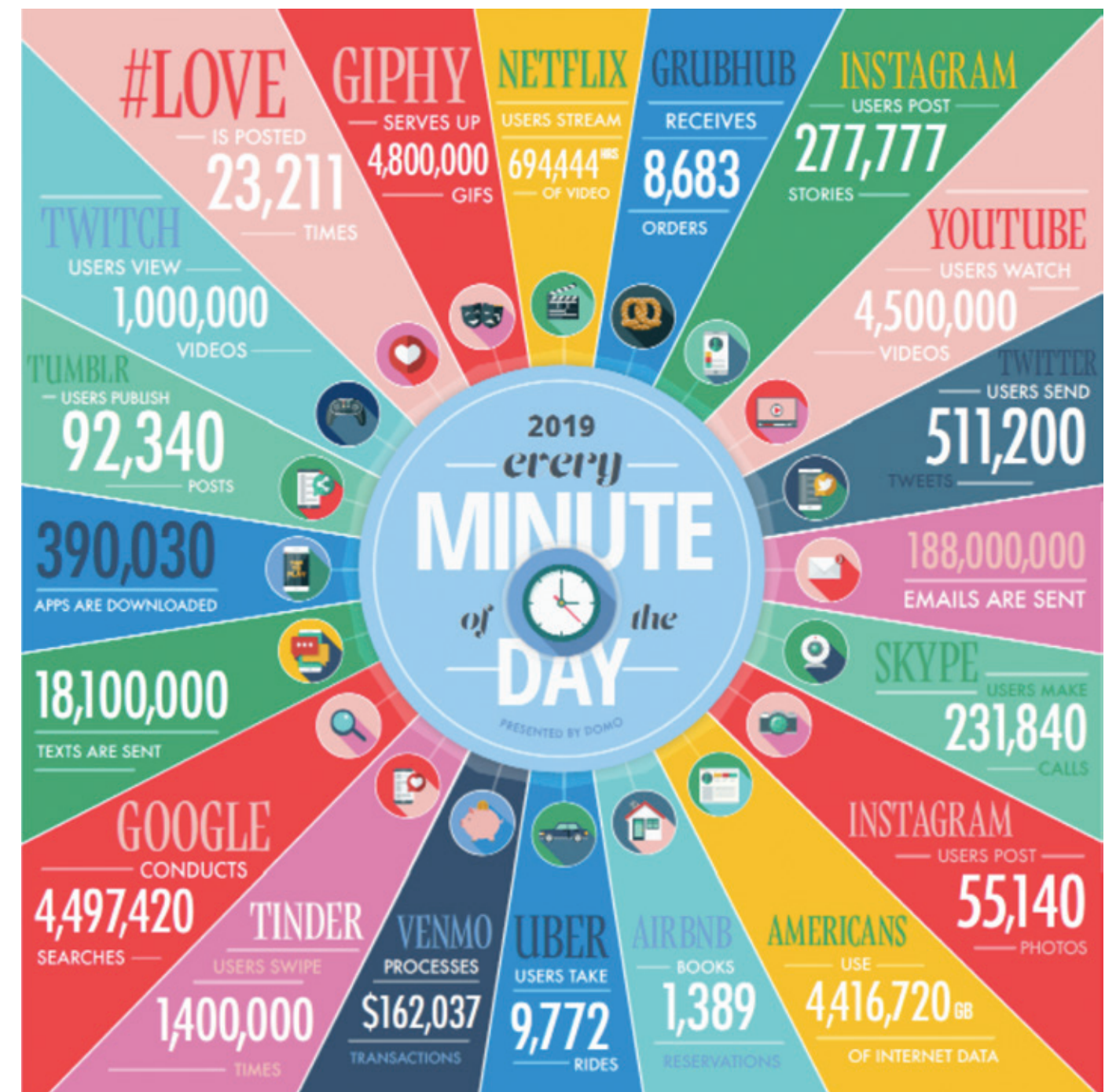
Knowledge is power

The big game now is who can amass the most data the fastest and run it through the smartest artificial intelligence systems to generate new learnings, identify new threats and opportunities, and capitalise on them. This is a game with big data at its heart and is the newest version of the post-war arm's race.

The big technology companies (think Alphabet, Amazon, Facebook, Microsoft) based in democratic jurisdictions have

amassed the largest hoards of user-created content and are in it primarily for the money. Governments are in the game too (think United States, China, European Union, United Kingdom, Russia), using mass surveillance techniques, and each have their own agendas and rules about use and access. Of all the government players, China is arguably the most transparent about its motives and goals to set up a social credit system to manage its 1.4 billion population (see my earlier article: www.jerseypolicyforum.org/static/files/Think%20Tank%20November%202018.pdf).

We now understand that China has developed the system to collect 1,000 points of information about each of its



Source: DOMO, Data Never Sleeps 7.0

citizens to assess their behaviour and assign a social credit score.

In 2018, people with a low score were not allowed to buy plane tickets 18 million times, high-speed train ticket purchases were blocked 5.5 million times, and 128 people were not permitted to leave China due to unpaid taxes.

This looks and feels like an enormous performance management system – is that appropriate in the context of an entire nation's population? What's the difference if a similar system was put in place for a company?

What about the other big governmental players? Large pools of resources are valuable and susceptible to attack and mis-use (think FaceBook, Cambridge Analytica, breach of privacy, interference in democratic election processes, etc.). Why are they amassing data on their citizens? What are they using it for? Who can possibly hold any of the big players, corporate or governmental, to account in a meaningful way?

We all have an interest in the outcome of this new global race, as governments, businesses and individuals. To ensure that it serves our interests and to understand

the threats to our safety, privacy and well-being will take awareness, thoughtful engagement, and ultimately well-informed individual, public and political action at national and international levels.

As a small jurisdiction, what can or should Jersey do? Perhaps this is an exciting opportunity for Jersey as a trusted expert wealth management jurisdiction to focus on creating bespoke structures and guidelines for data, this seemingly limitless resource and source of wealth, and how it might be harnessed and managed in a way that is beneficial for people, business and society.