

'New technologies not conducive for deep analysis'

International Conference hosted by IIM-Tiruchi

**SPECIAL CORRESPONDENT
TIRUCHI**

New technologies have created environments not conducive for deep analysis and reflection on the information received, Fuat Firat, Professor of Marketing, University of Texas, said while addressing participants at the International Conference of Markets and Development hosted by the Indian Institute of Management - Tiruchi.

Inclination of people to receive information only on topics of their interest has caused a loss of general knowledge about the affairs of the world, Mr. Fuat Firat said during the event, which also marked the 16th Biennial Conference of the International Society of Markets and Development (ISMD).

If all information is stored on technology and not in human memory it can't be reflected upon, which leads to

populations being unaware of what affects them and becoming easy to manipulate, he said.

The discussions were on multiple topics such as informal markets, marketisation, and hierarchies of knowledge.

'Democracy sold out'

"Democracy has been sold out to corporations in the first-world countries," he said, drawing attention of policy makers to consider the current state of wealth inequality and pollution, its overarching effect on society, and what academics can do to subvert this crisis.

Erosion of democracy and global domination of neo-liberal ideologies have weakened the economic interests of the poor, supplanting them with that of the powerful, he pointed out.

Calling the present time "the era of normalisation of

the absurd," Mr. Fuat Firat argued that democracy was always a project in the process of completion but never completed.

Marketers need to provide the right insights to humanity to "stop the normalization of absurdity", the Professor said.

On behalf of the ISMD Board, Prof. Fuat Firat announced publication of a series of articles to honour the stellar work done by the editors of the journal.

'Enrich undersatnding'

Director of IIM-Tiruchi, Pawan Kujmar Singh, who presided over, said the conference would enrich students' understanding by way of exploring the domain of marketing in terms of both positive and normative economics and focusing on marketing that helps the overall well-being of customers.

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