

**Rupert Murdoch, chairman and chief executive of News Corporation (right), delivered the Annual Livery Lecture at The Worshipful Company of Stationers and Newspaper Makers In London recently. Here is an extract from what he said**



“As we all know, newspapers have already created large audiences for their content online and have provided readers with added value features such as email alerts, blogs, interactive debate, and podcasts. Content is being repurposed to suit the needs of a contemporary audience.

This divergence from the traditional platform of newsprint will continue, indeed accelerate for a while. The same is true of television. Sky has already started putting programmes onto PCs and mobile phones. That old square television box in the corner of the room may soon be dead but the television industry is seizing the opportunities thrown up by the technology revolution.

PVRs - personal video recorders - streaming live TV onto mobile phones - beaming programmes onto computers via IPTV - internet broadcasts - this wave of innovation gives the consumer huge choice at relatively low cost. So, media becomes like fast food - people will consume it on the go, watching news, sport and film clips as they travel to and from work on mobiles or handheld wireless devices like Sony's PSP, or others already in test by our satellite companies. This does not mean that television and newspapers need lose their historic role of keeping people informed about what is happening in the world around them.

The internet was crucial to that astonishing development and I am sure that the web will continue its rapid development as the prime media channel for information, entertainment, business and social contact. One of the reasons I say that is the success of a company we bought last year called MySpace.com. This is a networking site in which millions of people, aged mainly between 16 and 34, talk online to each other about music, film, dating, travel, whatever interests them. They share pictures, videos and blogs, forming virtual communities. Since launch just two years ago, the site has

acquired 60 million registered users, 35 million of whom are regular users. This is a generation, now popularly referred to as the “MySpace generation”, talking to itself in a world without frontiers. It is just one example of how the media, with its ability to reach millions with information, entertainment and education can use the achievements of technology to create better and more interesting lives for a great many people. And it is one reason why I believe we are at the dawn of a golden age of information - an empire of new knowledge.

Today one of our great challenges is to understand and seize the opportunities presented by the web. It is a creative, destructive, technology that is still in its Infancy, yet breaking and remaking everything in its path. The web is changing the way we do business, the way we talk to each other and the way we enjoy ourselves.

As old and new technologies merge, the questions multiply: Will the internet kill fixed-line telephony? It is already happening via VoIP - Voice Over Internet Protocol. When high-speed broadband pipes TV and film onto enhanced computer screens at home, what happens to the television companies, the film studios and indeed newspapers? I pose these questions - and there are many more thrown up by the web - in this context.

There are about 1 billion people in the world who have access to computers, although only about 10% to broadband. In 20 or 30 years there will be 6 billion such people, or two-thirds of the human race. We know the \$100 laptop is on the way. In a few years, there could be a \$50 laptop. It would be folly for me to stand here and pretend I know what this really means in any detail for future generations. ”