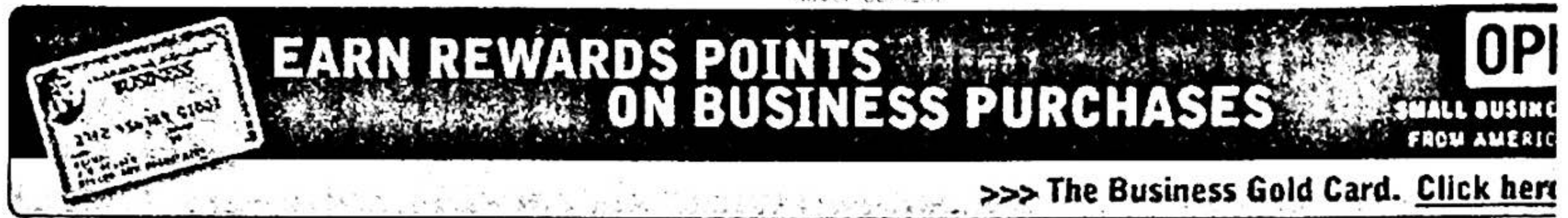


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## MANAGING

### At 92, Peter Drucker Is Still a Must-Read

By Mickey Butts, June 2002 Issue

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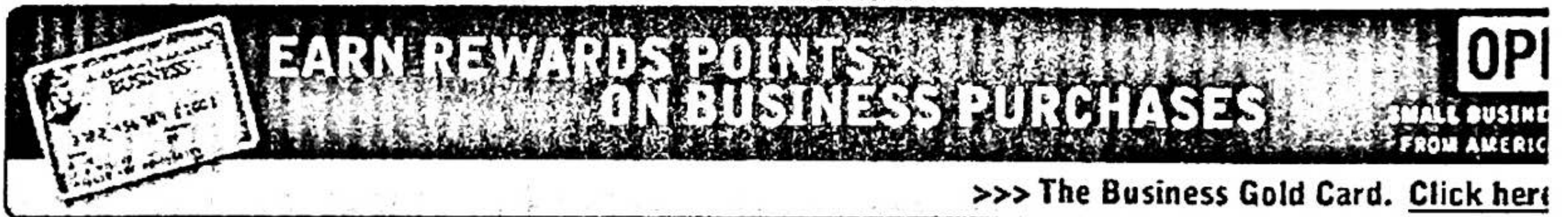
Our youth-crazed society isn't looking very youthful, notes management thinker Peter Drucker in *Managing in the Next Society*, a collection of recent essays to be published in July by St. Martin's Press. The fastest-growing segment of the U.S. population is 50 and older -- displacing teens for the first time in our history. For Drucker, the shift signals huge changes for business and the economy and makes immigration the key to our economic future. "Productivity cannot possibly grow fast enough to offset the drop in the young population and the increase in older people," he says. "Without immigration, there can be no growth."

This is but one of the golden nuggets you'll find in Drucker's latest volume. Many of his essays, all of which have appeared within the past few years in journals and magazines (including this one), examine historical analogies. He finds, for instance, some telling parallels between our current information revolution and the Industrial Revolution of the 19th century.

Some of the themes in this collection will be familiar to Drucker fans, but none are irrelevant. His essay on manufacturing's role in wealth creation applies directly to recent attempts to protect the U.S. steel industry from foreign competition. "[President] Bush did exactly the wrong thing by putting tariffs on steel, which doesn't help the domestic steel employment at all," Drucker says. "Like everybody else, he thinks manufacturing production and manufacturing jobs and manufacturing's contribution to wealth are one and the same thing." In fact, he says, steel production may grow, but it will *never again* be a source of wealth for our nation, and jobs will disappear regardless of government maneuvering. So what are we protecting?

"The greatest weakness of American business is that it knows no history," Drucker says. ♦

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




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