

Oxford Martin School - Final Draft

12 November 2025

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Introduction

Thank you for that introduction. It's a pleasure to be here at the Oxford Martin School.

The world is undergoing the fastest technological revolution in the history of humanity, with everything from CRISPR and quantum to AI and robotics disrupting our economies, our societies, and even what it means to be human. As the impacts of new technologies intersect with other deep geopolitical currents, including growing instability and conflict, demographic change of unprecedented rapidity, and accelerating climate change, the world is entering a new phase of history, with both intensified risks and unparalleled opportunities.

That technology would create challenges as well as opportunities was clear to James Martin. Born to a working-class family in Leicestershire, he came to study physics at Keble on the back of a scholarship in 1950. After his national service in the army, he worked on computer systems at IBM, before writing books on what the future of computing would mean for society, and establishing a software consultancy. As early as the 1970s, James could see the kind of opportunities and risks that technology would bring, predicting the decline of printed newspapers, the impact on wealth and income inequality, and even the rise of mobile phones, online dating and “designer” babies.” His commitment to finding new ways of dealing with these kinds of challenges led James to fund a new school at Oxford designed to study these issues.

Above all, James believed that “we can make any kind of world we want.” This is an important lesson. No matter how bad things are, we must never lose our sense of agency. We must continue to ensure that rational people do not consign themselves to be the victims of history, but resolve to be the agents of pushing history in the right direction.

Thanks to James’s generosity, our university and our country are fortunate to have

the Oxford Martin School to help us make sense of this new age of disruption. While much of Westminster and Whitehall struggle to respond to these changes, this School is setting out practical measures to respond across four key areas: the environment, the economy, health, and society.

In the last year alone, the Oxford Martin School has led research into how AI modelling of population health can be used to monitor and control the spread of pathogens; analysed the potential of new 'agent-based' economic modelling to improve analysis of policy decisions; explored how decentralised social media platforms like Mastodon could empower people online by offering an alternative to algorithmic manipulation; tested the extent to which taxes like VAT could be reformed to incentivise people to eat more healthily; and set out proposals for reforming the wildlife trade convention, CITES - an issue close to my heart as a co-chair of The Prince of Wales' United for Wildlife initiative.

I fear that we will be in need of even more of these kinds of excellent initiatives in the years ahead. Although all of us hope that the chaotic merry-go-round of geopolitics on which we are travelling will soon slow down, for the foreseeable future it is likely to keep spinning faster and faster.

The way that I have come to think of this change in world events is by imagining the kind of book on world history since the Second World War that a future historian might write decades from now, and its opening three chapters.

First Chapter

The first chapter of this book would be the Cold War, between 1945 and 1989. The title of that chapter would be “danger, with equilibrium”.

After the Second World War, it was a time of immense risk, with the threat of nuclear warfare between the West and the USSR casting a dark shadow across the world. At the height of the Cold War in 1986, these two blocs had 69,000 nuclear warheads pointed at each other. Nuclear disaster was sometimes only narrowly avoided in a number of near misses, as in the Cuban Missile Crisis.

But there were other dangers too. The Soviet Union’s Biopreparat initiative was the largest known biological weapons programme in history, and included the development of weaponised smallpox. Growth in the West gave way to stagflation and deindustrialisation, creating significant economic and societal challenges. The export of the USSR’s brand of authoritarianism to dozens of countries around the world fomented anxieties in the West about the future of democracy and the slide towards 1984, Animal Farm -style totalitarianism. While climate change did not enter mainstream consciousness until towards the end of the Cold War, warnings from those such as US oceanographer Roger Revelle that the large amounts of CO₂ pumped into the atmosphere amounted to a “large scale geophysical experiment” only added to the mounting issues for the future.

However, there was a degree of equilibrium as well. A lot of these dangers were avoided because the West and the USSR were able to work together constructively in spite of their rivalry. Through the Pugwash Conferences on Science and World Affairs launched in the 1950s, scientists from the US, USSR and other countries around the world were able to establish a dialogue on issues like nuclear weapons. These conferences led to a series of international agreements from the Test Ban Treaty, to the Intermediate-Range

Nuclear Forces Treaty, establishing significant controls on US and Soviet nuclear weapons. Working together through the World Health Organization, the West and the USSR were also able to eradicate smallpox in 1980, a disease that plagued people across the world for three thousand years.

Despite the dangers, a lot of progress was also made across the realms of economics, society, health, and the environment. Between 1950 and the end of the Cold War, the proportion of the world's population living in extreme poverty fell from 59% to 38%, a fall equivalent to 1.1 billion people in 1990. Women's role in Western societies shifted, with the proportion of women working in the United States doubling between 1950 and 1990. By 1990, the average child born could expect to live 20 years longer than one born in 1950.

Second Chapter

The fall of the Iron Curtain takes us into the second chapter of this future book on post-war history. The title of that chapter would be “excitement, with new equilibrium”, as the Cold War era of “danger with equilibrium” gave way to a golden age of relative peace and prosperity across the world.

Some thought we had reached “the end of history”, with communism collapsed and democracy ascendent. Within a year of the Berlin Wall coming down, Germany had been reunified, and within 15 years, most of the USSR's satellite states in Europe had joined the EU.

Many exciting advances were made in this period. In 1992, countries around the world signed up to the UN Framework Convention on Climate Change, agreeing a process to limit emissions from which further landmark agreements like Kyoto and Paris have flowed. With

the risk of war gone, liberal democracies shifted defence budgets into public services, leading to a “peace dividend” of prosperity. Many democracies like the UK became more accepting of people from different walks of life, from ethnic minorities to gay people.

Furthermore, the equilibrium provided by states working with each other for the common good expanded after the Cold War, and the world became a safer place. The US and Russia agreed nuclear reduction treaties that saw those 69,000 warheads fall to just 17,000 by 2010, and the Kremlin ended its bioweapons programme. Having triumphed over Soviet authoritarianism, the liberal democracies believed that economic liberalism could incentivise China to follow Russia in adopting democracy, and so we admitted them into the World Trade Organization.

Of course, there were also many challenges. Peace was not universal, with horrific war crimes committed during the break up of Yugoslavia and its aftermath, and the genocide in Rwanda. Nor will any of us old enough to remember 9/11 or the 7/7 bombings forget what we saw those days. Western states made mistakes in the interventions in Iraq and Afghanistan. Racism, misogyny, and homophobia remained present in our societies. But compared to the majority of human history, most of us felt, to borrow from one of my predecessors as Chancellor, that we had “never had it so good”.

I feel that my generation of Boomers, who came of age towards the end of the Cold War and were fully able to enjoy the peace dividends of the 1990s and 2000s, is the luckiest generation that has ever lived.

Third Chapter

In the mid-2010s, we entered a new era. The title of this third chapter would be

“danger and excitement, but with no equilibrium”.

Each of us knows that we have entered a period of greater instability in the last decade. European economic growth has flatlined in the wake of the financial crash, democracies have grown more inward-looking, populism and extremism are on the rise, and autocrats like Putin and Xi Jinping have become emboldened by the West’s retreat.

But in the area of technology, progress has not slowed down. For example, advances in artificial intelligence in the last few years have the potential to turbocharge productivity and economic growth. Meanwhile advances in gene editing like CRISPR have unlocked new treatments for genetic disorders like sickle cell disease as well as mRNA vaccines which can help inoculate against diseases as well as provide more effective immunotherapy treatments for cancer patients.

What has slowed down is the extent to which states are willing to work with each other for the common good. Gone are the days when geopolitical rivals like the US and the USSR could agree on nuclear arms constraints. Look at what has happened in the last year with the US and China trading tit-for-tat tariffs and exports controls.

Paired together, we have entered an age of danger, excitement, and a weakening of global governance. This combination of danger and excitement is particularly difficult for the human brain, boards of executives, and cabinets of ministers to grapple with. All of us tend to prefer the clarity of either optimism or pessimism.

We will need to learn how to hold both of these states in our mind at the same time, because the world today is both the most exciting time to be alive in human history, but also the most dangerous time to be alive since the end of the Second World War. This is clear across all four themes of the Oxford Martin School’s focus.

Environment

On the environment, there are exciting advances in technology that could improve our ability to cut carbon emissions and to save the natural world. The energy density of lithium-ion batteries has increased threefold over the last 30 years, making electric cars ever more viable. Advances in gene editing are allowing us to create drought-resilient crops that can better weather the impacts of climate change, and there are promising signs that plants can be edited to improve their ability to sequester carbon. Oxford scientists have developed a new superfood supplement that increases the likelihood of bees surviving into adulthood 15-fold. Companies like Colossal Biosciences are working to end extinction itself.

These advances are all the more important given the limited progress we have made on protecting our environment. Last week's UN forecasts showed that the world is on course for 2.8 degrees of global warming, with levels of carbon dioxide in the atmosphere still rising. Experts have found evidence that key ocean currents are weakening faster than we thought, raising the potential for the Gulf Stream to collapse in our lifetimes. Deforestation and the wildlife trade in developing countries are increasing, leading to greater risks of a new pandemic.

The international community is failing to rise to these challenges. The United States has left the Paris Agreement, and for all of China's investment in renewable technology, their carbon emissions have increased more than 20% since the Agreement.

Health

Turning to health, there are again both exciting opportunities and severe threats. As with the environment, scientists and civil society are leading most of the progress being made on health. The Oxford-AstraZeneca Covid vaccine, which was designed and

manufactured in just 10 months during the pandemic, was able to save 6.3 million lives around the world in its first year of roll out. This shows just what progress can be made when enough resources are made available to scientists and regulation is streamlined. Going forward, AI has the potential to help discover new drugs faster and cheaper with the simulation of protein folding and chemical reactions allowing potential drug candidates within weeks instead of years. Meanwhile new drugs offer a new path to reduce obesity and drive economic productivity. For example, analysis suggests that giving weight-loss vaccines to 15 million eligible overweight adults would cut the welfare bill by £2 billion within five years, rising to save the economy £52 billion by 2050.

Many of the biggest dangers revolve around biosecurity. Five years on from Covid we might like to pretend that was a once in a lifetime event, but the UK Government's national risk register puts the likelihood of another severe pandemic in the next five years as high as 25%. Given the growth of vaccine-scepticism and health conspiracy theories, we will probably struggle to inoculate countries when the next pandemic hits. And there are signs to suggest that the next pandemic will be even more severe. AI biological design tools have the potential to be misused to create pathogens that are more deadly or vaccine-resistant, while scientists have warned that nascent efforts to create "mirror DNA" could lead to the extinction of all life.

Leaving aside these existential risks, more familiar health challenges are worsening. Healthy life expectancy has lagged increases in overall life expectancy, meaning that people will live longer in poor health, with significant costs in both individuals' quality of life and society's public spending. Cancers are becoming more common in young people under the age of 50, likely as a result of growing levels of obesity, physical inactivity, and ultra-processed foods.

Again, nation states are failing to cooperate on these challenges. The United States is

withdrawing from the World Health Organisation, weakening existing data sharing arrangements and the new WHO pandemic agreement. There is little to no progress being made on creating international safeguards around AI biological design tools or DNA synthesis screening requirements.

Economy

Advances in technology, if properly utilised, could unlock significant growth in the world economy. We could use AI and robotics to save time doing the things we don't want to do, and free up more time to spend on the things that we do want to do. Technology can also, for example, help reduce human rights abuses in our supply chains. Chemists at MIT recently designed a cobalt-free battery, which could reduce our dependence on cobalt mined by children in the DRC. A spinout from the University of Minnesota is also leading a promising initiative to manufacture magnets without rare-earth elements, which could help countries break free of China's chokehold over these critical minerals. Meanwhile, blockchain and AI are increasingly being deployed as a way of uncovering slavery in our supply chains.

Yet technology also brings significant risks for the economy. AI is likely to cause significant disruption to professional jobs, while future advances in robotics could create further pressure on manual jobs. If the speed at which new jobs are created by these technologies and displaced workers can be retrained to fit into them, we could be looking at mass unemployment in the coming years. Meanwhile, the concentration of tech companies in the US and China could lead to a significant fall in tax receipts for other countries as AI begins to displace workers, given the industry's poor record in paying taxes outside of their own country.

These impacts are likely to heap further pressure on an unstable global economy.

While we have grown accustomed to countries reducing their trade barriers we are now in a period of new tariffs, often erratically announced. China has shown this year their willingness to weaponise export controls over critical minerals, threatening Western supply chains essential for defence and renewable energy. The WTO now forecasts that goods trade will grow just 0.5 per cent next year, down from its 2.5 per cent in April forecast. Risky lending in the private credit markets, growing links between cryptocurrencies and the real economy through stablecoins, and concerns about over-valued tech companies all suggest some kind of financial crisis in the next few years is becoming more likely.

But even before these recent challenges, some Western economies have been in decline. Productivity in Europe has stagnated since the 2008 crash. Furthermore, as our economy has slowed down and public services have come under pressure, European aid budgets have dwindled, reducing our ability to support the world's poorest.

The international cooperation to remedy these challenges has not been sufficient.

There have been some small steps towards reform of the WTO with China ceding their “developing country” status for future negotiations, while the UK has agreed to join the Multi-Party Interim Appeal Arbitration Arrangement, but wider reform of the WTO still feels far off. The Trump Administration has signalled plans to reform the IMF, with Treasury Secretary Scott Bessent criticising the organisation for devoting too much time to “work on climate change, gender, and social issues”. Meanwhile, the OECD Pillar 1 negotiations, which sought to rewrite the rules on taxing cross-border digital services to ensure tech companies paid their fair share, have stalled.

Society

Societal challenges are just as serious as all these others. Most notably, in the last few years we have seen a resurgence in conflicts around the world, including the wars in

Ukraine, Gaza, Sudan, Ethiopia, the Sahel, and Myanmar.

Nor is the age of renewed conflict going away anytime soon. To ensure NATO is able to repel a Russian attack, Secretary General Mark Rutte has warned that the Alliance needs a 400% increase in air and missile defences, millions more artillery shells, thousands of new tanks and armoured vehicles, and significant expansion in logistics and transport.

Meanwhile, some kind of confrontation over Taiwan is becoming increasingly likely as China steps up their aggression in the South China Sea.

Aside from conventional threats, states like Russia, China, and Iran are deploying new tools to wage 'Grey Zone' warfare against the West. Cyber attacks on European countries have surged since the Ukraine war began, with the UK Government recently warning that Russia can now “turn the lights off for millions of people”.

Russia is using AI and social media to conduct electoral interference campaigns in Western countries, designed to exploit legitimate grievances, collapse support for liberal democracies, and help anti-NATO populist parties into power. In the last few years disinformation campaigns have been mounted in Moldova, Romania, Slovakia, and the Czech Republic.

In Western countries, we have many societal challenges that populists and foreign states are looking to exploit. Migration has become a major domestic political issue. Meanwhile, social media has in my view contributed to high levels of mental illness and loneliness, which the increasing use of AI companion chatbots will only increase.

International cooperation is again lacking. While issues like migration and standards for social media companies would be best dealt with through international organisations, Western countries are split on how to approach these challenges, and have instead

embarked upon their own piecemeal reforms. Meanwhile, free societies face the need to do more to defend themselves, but some have been slow to recognise this. We will need to do much more to protect society from external attack and internal fragmentation.

And yet in many places there are exciting initiatives rising to the occasion to try and fight back against these dangers. There has been a surge in defence tech startups, from Anduril to Helsing, seeking to help Western countries maintain their edge and deter Russian and Chinese aggression. In countries on the frontline like Poland, ordinary civilians are flocking towards military training to help protect their homes. Here in the UK people are joining our Joint Cyber Reserve Force and taking courses at the UK Resilience Academy, to help insulate our country from Grey Zone attacks. And on social media, campaign groups like Smartphone Free Childhood have sprung up to help parents to protect their children from the worst of social media for as long as they can.

Interconnection

So across the areas of the environment, health, economy, and society, we can see that the world has entered a new age of both danger and excitement, but with no equilibrium provided by international cooperation.

These dangers are linked. For example, in my view social media's damage to society has added to a mental health epidemic, forcing people out of work, thereby damaging health and the economy. The challenges of ageing healthily means that people are dropping out of the workforce earlier, creating economic challenges and incentivising mass migration. The rise of obesity and mental illness is leading to greater public spending on health and welfare, with a huge cost to individuals and taxpayers. Rapid climate change will accelerate all these economic, security, and demographic challenges.

The links between these growing issues could easily create a polycrisis, with challenges spilling over into one another and causing more damage. But the positive thought here is that the links between these crises mean that for every small step we take towards addressing some of the challenges, the benefits will ripple out into other areas. Marginal gains in one area can make a big difference in others.

Thriving in the age of danger and excitement

A new mindset

So having moved from an era of “danger with equilibrium” after the Second World War, to an era of “excitement with new equilibrium” after the Iron Curtain came down, to today’s era of “danger and excitement, with no equilibrium”, where do we go from here? **What can individuals, institutions, societies, and states do to thrive in a world that is more dangerous and more exciting at the same time?**

The first thing we will all need is a new mindset. It is difficult to hold the competing narratives of “risk” and “opportunity” in our heads at the same time. It is very difficult to plan what to do as an individual, organisation, or government if you have no idea what will happen next.

There are three key aspects of this new mindset we will need to thrive in today’s age of danger, excitement, and instability. First is strengthening the connections between different disciplines. The growing connections between environmental, economic, societal, and health-related challenges means that each of us will not be able to understand what will happen next without a broader understanding of related trends. For example, I find, having focused in my own career on politics and economics, that I now need to study science and

technology to have any idea of what will happen next. We are likely now entering an age in which generalists will need more than one area of specialist knowledge in order to thrive.

Second, we need to cultivate resilience, which will be critical if we are to withstand the shocks that forthcoming crises will inflict upon us. **To achieve this resilience we will need the third key aspect of our new mindset - reinvention.** In this new age of danger and excitement, people, institutions, and countries that cling to the old way of doing things, just because “that’s the way things have always been done”, will quickly fall by the wayside.

But to date, the response of many states, organisations, and individuals to this new age of insecurity has been trying to achieve resilience through retrenchment - doubling down on the same old, tired ideas. On the environment, we need to drive forward innovation and technology to limit climate change because the world is falling to decarbonise fast enough. On health, in the UK we need to target more of the NHS’ budget towards preventing illness rather than merely responding to it. On the economy, we need to cultivate a dynamic tech-focused economy with genuine growth potential, rather than thinking that infrastructure always produces growth. We can also do more to invest more in technological solutions that can reduce our dependency on critical minerals for manufacturing batteries and magnets for defence and renewable energy. On social issues, we need to create alternatives to the way social media works today, rather than wringing our hands and crying nanny-state at any attempt to deal with this challenge. **Moving away from seeking resilience through retrenchment and towards securing resilience through reinvention will be critical for thriving in an age of danger and excitement.**

So what would applying the principle of “resilience through reinvention” look like in practice, across the four key challenges we have been discussing?

Environment

With regard to the environment, it is a fact that climate change is accelerating. It is a fact that we are not on course to limit global warming to below the 1.5 degree target, with the UN calculating that the world is on course for 2.8 degrees of global warming. Developing countries are not getting the financial support they need to decarbonise.

While these facts have become politically unpopular, facts they remain. For all of the Trump Administration's efforts to reduce American action on climate change, or the political trend away from addressing these issues, or simple denial in some places, the science has not changed. The world is still on track for climate change with catastrophic impacts across the globe.

That is why, no matter the political headwinds, institutions such as our university must continue to lead research into the ways in which we can limit and adapt to climate change. As the impacts of climate change increase, with very serious consequences beginning to emerge in the 2030s and 2040s, resilience through reinvention will be critical.

To build resilience to the climate crisis, there must be no going back on the COP process, but we will increasingly need to turn to new technologies. For example, new gene-edited crops can be developed to better thrive in harsher climates, while AI-based weather models like the one developed last year by our Physics Department can improve early warning systems for climate-related disasters. Direct Air Capture is another technology we will need to develop at scale if we are to offset continued high levels of carbon emissions from polluting countries like China and the US. As the International Energy Agency has noted, "increasing Research, Development, and Demonstration spending to drive innovation

in Direct Air Capture technologies at a national and global level will be essential in the near term.”

It is also worth exploring the science of controversial geoengineering techniques such as sun-reflecting particles and brightening reflective clouds using sprays of seawater to tackle the impacts of climate change. There are strong reasons not to use unpredictable methods to alter the Earth’s weather. However, there is also a case to start research now to understand how these techniques work as other countries and organisations are likely to seek to deploy them. While geoengineering is an uncomfortable area, it is not one from which we can blithely look away. I am glad that the UK’s ARIA agency is already leading research into how geoengineering might work in practice.

Health

When it comes to building resilience in healthcare, we need to reinvent our approach to focus on prevention, rapid response, and healthy ageing. Given the OBR has warned that the UK’s ageing population and the rising costs of healthcare and other age-related expenditures are projected to push UK borrowing debt above 270 per cent of GDP by the early 2070s, this is an issue of fundamental importance.

First, we need to reinvent the relationship between the state and the individual when it comes to healthcare. While this is a challenge many developed countries are dealing with, the need for reinvention is particularly acute in the UK. Our NHS is now expected to cope with many rare and complex health issues for which it was never designed, along with chronic illnesses often driven by poor lifestyles. At present, political parties are far too shy about interventions to incentivise people to live healthier lives, with many decrying well targeted interventions like the sugar tax as evidence of the “nanny state”. A healthy population is now a matter of vital national interest, across all nations of the world. We must

not allow people to be left to the mercy of a cycle of junk food in which they become trapped.

Second, we need to embrace new technologies that can help spot health problems early and treat them swiftly before they become harder and more expensive to treat.

Almost every day new advances in diagnosis are being made - for example, last month scientists announced they had built a Human Disease Blood Atlas - a potential early warning system to flag the risk of diseases such as cancers by monitoring the levels of thousands of blood proteins. Earlier this year, doctors unveiled a new AI stethoscope capable of diagnosing three deadly heart disease conditions in just 15 seconds.

These kinds of tests can transform healthcare across the world. To make full use of them in the UK, we could launch a nationwide preventative-health programme that would sit alongside the NHS, and mainstream these kinds of early diagnosis. I have called for a new metagenomic screening effort at UK airports which would help us spot new pathogens as they enter our country, helping us respond faster to novel threats.

Economy

Cultivating resilience in our economies will also require reinventing the role of the state and the use of technology.

Governments will need to take a more active role in partnerships with the private sector, particularly in order to secure sovereign capabilities in key technologies and the materials used for them. We are already seeing the United States adopting the kind of state capitalism interventions we would expect to see in China. The Trump Administration recently took stakes in the chipmaker Intel, the mining company Trilogy Metals, and rare earths miner MP Materials. As I set out in a new paper with Tony Blair earlier this month, quantum is a coming technology that the UK is well-positioned to lead on, but we will only be

able to do so if the government ensures our companies have the access to the capital, talent, and light-touch regulation necessary to scale domestically.

Again, this gear shift in economic policy is one to which many countries around the world will struggle to adapt, in particular the UK. The political right will need to accept that when countries like China and the United States are intervening so heavily in technology and critical minerals, we will also need a robust industrial strategy backed by an active state. As AI and robotics disrupt the workforce, the right will also need to take a greater role in supporting displaced workers to reinvent themselves and their skills, to fit into new roles.

Meanwhile, the political left will need to realise that we cannot grow the economy by focusing solely on infrastructure projects. They should look to the findings of the recent Nobel Economics Prize winners Joel Mokyr, Philippe Aghion and Peter Howitt, who have shown that innovation is the key driver of growth, and the conclusions of Marco Draghi's report on European competitiveness, which found that the disparity in productivity between Europe and the United States is almost explained by the tech sector. The political left will also need to recognise that a small number of talented and highly-paid entrepreneurs play a huge role in delivering this innovation-led growth, and that driving them overseas with punitive tax rises is no way to grow our economy or tax receipts.

Society

Societal resilience is an area where far more action must be taken, especially in Europe. NATO countries need to urgently prepare their populations for the risk of conflict in the next decade. Many countries such as the Nordic states have adopted national service models. At the very least, the UK Government must do more to support individuals to prepare for mass blackouts or internet disruption from increased conflict in the world, for which too few people are currently prepared.

Greater resilience will be necessary not only for crises, but also slow-burning societal ills. All of us across the world will need to reinvent our approach to social media and AI-generated content and how we go about critical thinking and civil discourse.

Above all, we will need to redesign how social media platforms work. As Tim Berners-Lee, the inventor of the internet and alumni of Oxford, has set out in his new book *This Is For Everyone*, there are a growing number of academics, entrepreneurs, and startups pushing for “non-addictive, privacy-first” social networks. There are a growing number of bright spots on the horizon here. We are seeing growing numbers of decentralised social media platforms, like Mastodon and Bluesky. Tim Berners-Lee’s new ‘Solid’ digital wallets can allow individuals and organisations to own their own data. Finally, there is growing interest in regulating how social media algorithms work.

Conclusion

Cutting across all four of the areas we have discussed - the environment, health, the economy, and society - is the role of artificial intelligence. AI will be the very spearpoint of this age of danger and excitement. From optimising energy use in smart grids to helping with drug discovery, and from driving up productivity to helping protect against cyber attacks, AI will play a central role in cultivating resilience through reinvention. We will need new forms of cooperative global governance alongside AI to defeat the threats that this technology can help create, from new pathogens, more lethal weapons, and more sophisticated cyber attacks. For this reason, we will need to position ourselves at the forefront of this technology, while fully preserving the faculties of the human mind. Nowhere will be more important for doing that than Oxford.

The last 80 years have seen the world move from a chapter of “danger, with equilibrium” to a chapter of “excitement, with new equilibrium”, to today’s chapter of “danger and excitement, with no equilibrium”. We now must embrace a new mindset, focused on cultivating resilience through reinvention, in order to give ourselves our best chance of thriving in this new age of instability, help the world enter a new, fourth chapter - one centred on peace, prosperity, and cooperation. The challenge facing today’s young people, one of the greatest that any generation has ever encountered, will be to lead the world into that new chapter.

So let all of us - as individuals, as a university, as a country - try to move forward into this new era by adopting resilience and reinvention. For proposals on how to achieve this in practice, we will be looking to the Oxford Martin School. Working together we can maximise progress in areas across environment, economy, health, and society, while minimising risks. Remember the words of James Martin. Together, “we can make any kind of world we want.” In the face of so many dangers that sentence remains true.