

# The Great Reset, Part VI: Plans of a Technocratic Elite



In previous installments, I introduced the Great Reset idea<sup>1</sup> and treated it in terms of its economic<sup>2</sup> and ideological<sup>3</sup> components. In this, the sixth installment, I will discuss what the Great Reset entails in terms of governance and the Fourth Industrial Revolution (4-IR), closing with remarks about the overall Great Reset project and its implications.

According to Klaus Schwab, the founder and executive chair of the World Economic Forum (WEF), the 4-IR follows the first, second, and third Industrial Revolutions—the mechanical, electrical, and digital, respectively.<sup>4</sup> The 4-IR builds on the digital revolution, but Schwab sees the 4-IR as an exponential takeoff and convergence of existing and emerging fields, including Big Data; artificial intelligence; machine learning; quantum computing; and genetics, nanotechnology, and robotics. The consequence is the merging of the physical, digital, and biological worlds. The blurring of these categories ultimately

challenges the very ontologies by which we understand ourselves and the world, including “what it means to be human.”[5](#)

The specific applications that make up the 4-R are too numerous and sundry to treat in full, but they include a ubiquitous internet, the internet of things, the internet of bodies, autonomous vehicles, smart cities, 3-D printing, nanotechnology, biotechnology, materials science, energy storage, and more.

While Schwab and the WEF promote a particular vision for the 4-IR, the developments he announces are not his brainchildren, and there is nothing original about his formulations. Transhumanists and Singularitarians (or prophets of the technological singularity), such as Ray Kurzweil and many others, forecasted these and more revolutionary developments, long before Schwab heralded them.[6](#) The significance of Schwab and the WEF’s take on the new technological revolution is the attempt to harness it to a particular end, presumably “a fair, greener future.”[7](#)

But if existing 4-IR developments are any indication of the future, then Schwab’s enthusiasm is misplaced, and the 4-IR is misrepresented. These developments already include internet algorithms that feed users prescribed news and advertisements and downrank or exclude banned content; algorithms that censor social media content and consign “dangerous” individuals and organizations to digital gulags; apps that track and trace covid suspects and report violators to the police; robot police with QR code scanners to identify and round up dissenters; and smart cities where everyone is a digital entity to be monitored, surveilled, and recorded, while data on their every move is collected, collated, stored, and attached to a digital identity and social credit score.

That is, 4-IR technologies subject human beings to a technological management that makes the earlier surveillance

by the National Security Agency look like child's play. Schwab lauds future developments that will connect brains directly to the cloud, enabling the "data mining" of thought and memory, a technological mastery over experience that threatens individual autonomy and undermines any semblance of free will. The 4-IR accelerates the merging of humans and machines, resulting in a world in which all information, including genetic information, is shared and every action, thought, and unconscious motivation is known, predicted, and possibly even precluded. Aldous Huxley's *Brave New World* comes to mind. Yet Schwab touts brain-cloud interfaces as enhancements, as vast improvements over standard human intelligence, thus lending them an appeal not at all imaginable for soma.

Many positive developments may come from the 4-IR, but unless it is taken out of the hands of the corporate-socialist technocrats, it will constitute a virtual prison.

Under the Great Reset governance model, states and favored corporations form "public-private partnerships" in control of governance. The configuration yields a corporate-state hybrid largely unaccountable to the constituents of national governments.

The cozy relationship between multinational corporations and governments has even aroused the scorn of a few left-leaning critics. They note that the governance model of the WEF represents at least the partial privatization of the UN's Agenda 2030, with the WEF bringing corporate partners, money, and supposed expertise on the 4-IR to the table. And the WEF's governance model extends well beyond the UN, affecting the constitution and behavior of governments worldwide. This usurpation has led political scientist Ivan Wecke to call the WEF's governmental redesign of the world system "a corporate takeover of global governance."[8](#)

This is true, but the obverse is also the case. The WEF model also represents *the governmentalization of private industry*.

Under Schwab's "stakeholder capitalism" and the multistakeholder governance model, governance is not only increasingly privatized, but also and more importantly, corporations are deputized as major additions to governments and intergovernmental bodies. The state is thereby extended, enhanced, and augmented by the addition of enormous corporate assets. These include funding directed at "sustainable development" to the exclusion of the noncompliant, as well as the use of Big Data, artificial intelligence, and 5G to monitor and control citizens. In the case of the covid vaccine regime, the state grants Big Pharma monopoly protection and indemnity from liability in exchange for a vehicle by which to expand its powers of coercion. As such, corporate stakeholders become what I have called "governmentalities"—otherwise "private" organizations wielded as state apparatuses, with no obligation to answer to pesky constituents.<sup>9</sup> Since these corporations are multinational, the state essentially becomes global, whether or not a "one-world government" is ever formalized.

In [\*Google Archipelago\*](#), I argued that leftist authoritarianism is the political ideology and modus operandi of what I call Big Digital, and that Big Digital is the leading edge of an emerging world system. Big Digital is the communications, ideological, and technological arm of an emerging corporate socialism. The Great Reset is the name that has since been given to the project of establishing this world system.

Just as Klaus Schwab and the WEF hoped, the covid crisis has accelerated the development of the Great Reset's corporate-socialist statism. Developments advancing the Great Reset agenda include the Federal Reserve's unrestrained printing of money, the subsequent inflation, the increasing taxation on everything imaginable, the increased dependence on the state, the supply chain crisis, the restrictions and job losses due to vaccine mandates, and the prospect of personal carbon allowances.<sup>10</sup> Altogether, these and other such policies

constitute a coordinated attack on the majority. Ironically, they also represent the “fairness” aspect of the Great Reset—if we properly understand fairness to mean leveling the economic status of the “average American” with those in less “privileged” regions. And this is one of the functions of woke ideology<sup>11</sup>—to make the majority in developed countries feel unworthy of their “privileged” lifestyles and consumption patterns, which the elite are in the process of resetting to a reduced and static new normal.

Over the past twenty-one months, the response to the covid-19 scourge has consolidated the monopolistic corporations’ grip on the economy on top, while advancing “actually-existing socialism” below. In partnership with Big Tech, Big Pharma, the legacy media, national and international health agencies, and compliant populations, hitherto “democratic” Western states are increasingly being transformed into totalitarian regimes modeled after China, seemingly overnight. I need not provide a litany of the tyranny and abuses. You can read about them on alternative news sites—until you can no longer read about them even there.<sup>12</sup>

The Great Reset, then, is not merely a conspiracy theory; it is an open, avowed, and planned project, and it is well underway. But because capitalism with Chinese characteristics,<sup>13</sup> or corporate-socialist statism, lacks free markets and depends on the absence of free will and individual liberty, it is, ironically, “unsustainable,” and doomed to fail. The question is just how much suffering and distortion will be endured until it does.

First published at the [\*Mises Institute\*](#).

- <sup>1</sup>Michael Rectenwald, “What Is the Great Reset? Part I: Reduced Expectations and Bio-techno-feudalism,” *Mises Wire*, December 11, 2020, <https://mises.org/wire/what-great-reset-part-i-reduced-expectations-and-bio-techno-feudalism>.

- 2.Michael Rectenwald, "The Great Reset, Part II: Corporate Socialism," *Mises Wire*, December 31, 2020, <https://mises.org/library/great-reset-part-ii-corporate-socialism>; Rectenwald, "The Great Reset, Part III: "Capitalism with Chinese Characteristics," *Mises Wire*, December 28, 2020, <https://mises.org/wire/great-reset-part-iii-capitalism-chinese-characteristics>; Rectenwald, "The Great Reset, Part IV: 'Stakeholder Capitalism' vs. 'Neoliberalism,'" *Mises Wire*, January 26, 2021, <https://mises.org/wire/great-reset-part-iv-stakeholder-capitalism-vs-neoliberalism>.
- 3.Michael Rectenwald, "The Great Reset, Part V: Woke Ideology." *Mises Wire*, February 23, 2021, <https://mises.org/wire/great-reset-part-v-woke-ideology>.
- 4.Klaus Schwab, *The Fourth Industrial Revolution* (New York: Crown Business, 2016), pp. 6–8, Kindle.
- 5.Schwab, *The Fourth Industrial Revolution*, vii.
- 6.Ray Kurzweil, *The Singularity Is Near: When Humans Transcend Biology* (London: Duckworth, 2006).
- 7.Klaus Schwab and Thierry Malleret, *COVID-19: The Great Reset* (Geneva: Forum Publishing, 2020), p. 57, Kindle.
- 8.Ivan Wecke, "Conspiracy Theories aside, There Is Something Fishy about the Great Reset," openDemocracy, August 16, 2021, <https://www.opendemocracy.net/en/economy/conspiracy-theories-aside-there-something-fishy-about-great-reset/>.
- 9.Michael Rectenwald, "The Google Election," *Mises Wire*, November 10, 2020, <https://mises.org/wire/google-election>.
- 10.Francesco Fuso Nerini, Tina Fawcett, Yael Parag, and Paul Ekins, "Personal Carbon Allowances Revisited," *Nature Sustainability* (2021). <https://doi.org/10.1038/s41893-021-00756-w>.
- 11.Michael Rectenwald, "The Great Reset, Part V: Woke

Ideology.” *Mises Wire*, February 23, 2021, <https://mises.org/wire/great-reset-part-v-woke-ideology>.

- [12.](#) Lori R. Price contributed the second half of this statement in conversation.
- [13.](#) Michael Rectenwald, “The Great Reset, Part III: Capitalism with Chinese Characteristics,” *Mises Wire*, December 28, 2020, <https://mises.org/wire/great-reset-part-iii-capitalism-chinese-characteristics>.