

Bernanke forecasts gains from computer technology

May 18 2013, by Martin Crutsinger

(AP)—Federal Reserve Chairman Ben Bernanke says pessimists who are forecasting that the economy will not reap sizable benefits from the computer revolution are likely to be proven wrong.

Bernanke told a college graduating class Saturday that the long-range practical consequences of innovations such as faster computers and the Internet are hard to predict. But he said [inventors](#) have only scratched the surface of the commercial applications that can be obtained in such fields as medicine and [clean energy](#).

Bernanke's remarks came in a commencement address at Bard College at Simon's Rock, a small liberal arts college in Great Barrington, Mass. Bernanke's son Joel graduated from the school in 2006.

The Fed chairman did not make any comments about interest rates in his speech.

© 2013 The Associated Press. All rights reserved.

Citation: Bernanke forecasts gains from computer technology (2013, May 18) retrieved 2 May 2024 from <https://phys.org/news/2013-05-bernanke-gains-technology.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--