Twitter Thread by SpecR

SpecR
@SpecRationality

(1/5)Leveraging Decentralised Knowledge

Thought provoking @valkenburgh - 1945 Hayek critiqued central planning as a deterrent to economic efficiency. A single agent is only a small fraction of the sum total of knowledge held by all members of society.

(2/5)Leveraging Decentralised Knowledge

Google won by leveraging the decentralised social interactions of internet users, through the use of the Page Rank algorithm.

(3/5)Leveraging Decentralised Knowledge

Projects initially deploy on a small pool of knowledge. The project's capacity to accrue decentralized knowledge, arrive at & deploy the best conclusions enhance its ability to evolve & sustain.

(4/5)Leveraging Decentralised Knowledge

Ergo the more rigid and fixed a system is on its initial pool of knowledge and design, the more it hinders its ability to evolve. Think AltaVista vs Google.

(5/5)Leveraging Decentralised Knowledge

Successful projects know their limits and absorb the wisdom of the crowd. Unsuccessful projects fail to move beyond proximate wisdom and lean excessively on the "fractional knowledge" available to them.