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Fri, Apr 06, 01

Searching for a new religion in California

By NIALL MCKAY

I have been ranting about the tech apocalypse for some time now so I have been expecting the so-called downturn. But I wish to bemoan the end of an era.

For years I have slogged my little heart out as a journalist earning a pittance. Scribes everywhere will know what I mean. Then came the Internet. I was in the right place at the right time. In 1999 the golden days of being a technology journalist arrived. Suddenly, we went from being a rung below hacks for Shoe Leather Monthly to being the kings of the media world.

At parties, when you told people what you did, they listened and asked your advice on stocks and what computer, phone or digital gadget they should buy, instead of yawning and moving on to talk to somebody more interesting like a lawyer or an accountant. But in the late 1990s, when technology became the new world religion we were its high priests, its soothsayers.

Companies clamoured to get our attention, people listened with bated breath to our wisdom and newspapers and magazines had bidding wars to hire us. It didn't matter that you spent most of your time trying to convince people that it wouldn't last. We still got paid.

Times have changed. Indeed, Silicon Valley is beginning to feel more like Dublin did in the early 1990s. Many people I know are currently "between jobs" and re-evaluating their life. "It's great," one friend told me. "It like quitting without the guilt." Now many people here are looking for a new religion.

See, for the past five years, these young, strapping, highly educated people were betting everything on the high-tech economy. If they worked hard enough, smart enough for long enough, they could become millionaires. Magazines like Newsweek wrote stories like "Everybody's a millionaire but me".

So they worked and worked and worked. Dotcoms were great employers. Staff could wear anything they liked, call their boss by his or her first name, pierce their nose and dye their hair and it didn't matter. In most places they could even bring their dog to work.

As long as they were there 15 hours a day. Principles and values were put to one side. Time enough to have principles when they were sitting pretty on a beach somewhere living off their stock options. Now they're burnt out. Sick of technology, sick of working all those hours and looking for something more meaningful in their lives. In short, its time to take out those principles again, brush them down and re-apply them to their lives.

Coffee shops are full at 10 a.m. The cinemas are packed in the afternoons and yoga and meditation classes are full. The Barnes and Noble book store near my home has moved its business and technology section from its prime location just in front of the check-out to a room upstairs. In its place are self-help books.

Many have managed to save a few dollars and are leaving San Francisco to go on around the world trips or simply move to another city. Those who haven't managed to save some money are in trouble because it's tax season, so expect a new round of bankruptcies shortly.

Why? Because people who sold shares at the height of the market last year now have to pay taxes on those shares. Meanwhile, those very same dotcoms that were such good employers are firing people by the hundreds. Most got their employees to sign away their rights when they joined the company and many are firing or downsizing the higher paid and slightly older employees first.

For my part, I am all right. The farmer in me prevailed. I always asked for cash instead of stock options. Didn't like that pretend money stuff. But I too have some personal work to do. Perhaps a little meditation or yoga might help.

Niall McKay is a freelance writer who can be found sitting peacefully in Silicon Valley, California.

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print



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