

Sweden – An IT Hothouse:

Fulbright Chair Major Boost for Wireless E-Com Research in Stockholm



A Fulbright Stockholm Chair in Wireless E-Commerce will be implemented in the academic year 2000-2001. Expectations are that a leading American academic or IT professional will be attracted to Sweden to play a major role in a booming field where both Sweden and the U.S. are top players.

Sweden has become a major center for information technology, both in terms of research and products and services being developed. According to reliable sources, the figures for cellular phone penetration, PC ownership and regular use of Internet are over fifty percent for the adult population in Sweden.

Schools and Industry Working Together

The Fulbright Stockholm Chair is a collaborative effort with two of Sweden's major universities, the Royal Institute of Technology (KTH) and the Stockholm School of Economics (SSE), and has been established through the efforts of the Association of the Swedish IT and Telecom Industry (IT-företagen). Four sponsors have generously provided funding for the chair: Ericsson, IBM Sweden, the Swedish Telia Corporation (the leading telecom services provider in Sweden) and BrainHeart Capital, an investment company focusing on young business start-ups in high-tech.

Building on world-class expertise in management and technology at two of Sweden's pre-eminent research centers, the chair is expected to generate a net-

work of cutting-edge researchers in this field. The chair is expected to raise the level of Swedish and U.S. academics and professionals in IT and establish a strong and vital network in IT between the U.S. and Sweden. Significant interest within the industry will be focused on this academic post, and, in addition to its academic impact, it will provide a direct benefit to the sponsoring Swedish companies in the form of consultation and in-house seminars.

Sweden's Silicon Valley

As early as 1998, the San Francisco-based industry journal, Wired Magazine, ranked Kista, the Stockholm suburb known as Sweden's Silicon Valley, as the fifth most significant location for IT research and development in the world. Since then, further rapid growth has turned Stockholm into a rather unique "wireless valley" – where the convergence between e-commerce and digital wireless is creating an abundance of radical new solutions in highly advanced markets.

The Center for Information and Communication Research at SSE led by Professor Bertil Thorngren and the School of Information Technology, at KTH, headed by Professor Gunnar Landgren will jointly host this professorship.

Recruitment has begun in the U.S. for a specialist in wireless electronic commerce and mobile communication.

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Sweden a Leader in Internet Banking

Swedish banks have always been in the forefront in using advanced computer technology to increase efficiency and offer service to the customers. Two examples are the clearing system between banks and financial institutions and the Swedish giro system. All Swedish banks are now offering online services. It is estimated that nearly 20 percent of all Swedish households are customers of an Internet bank, twice the U.S. figure. By 2000-2001 up to 40 percent of Swedish banking customers are expected to do their business on the Net or through a telephone bank.

Online Trading

Share trading on the Net is also a field within which Sweden has a leading position. Nearly 50 per cent of the Swedish population owns shares directly or through funds. More and more banks and brokers offer share trading online and new services are being offered all the time. Sweden and the U.S. have most Internet stockbrokers in the world.