

manufacturing and are powering robots such as Baxter.

A type of manufacturing called "additive manufacturing" is making it possible to cost-effectively "print" products. 3D printers can create physical mechanical devices, medical implants, jewellery, and even clothing. The cheapest 3D printers, which print rudimentary objects, currently sell for between \$500 and \$1,000.

Soon we will have printers for this price that can print toys and household goods. By the end of this decade, we will see 3D printers doing the small-scale production of previously laborintensive crafts and goods. In the next decade we may be 3D printing buildings and electronics.

These technologies are becoming readily available and cheap, but America's manufacturing plants aren't geared up to take advantage of them. Most don't have the know-how. This is where India's companies could step in. They could master the new technologies and help American firms design new factory floors and program and install robots. They could provide management consulting on designing new value chains and inventory management.

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They could operate and monitor manufacturing plant operations remotely. This is a highermargin business than the old IT services. And Americans would cheer India for bringing manufacturing back to their shores - rather than protest it taking their IT jobs away. We are talking about a trillion dollar market opportunity.

India's technology companies can also develop sensor-based biomedical devices, cures for diseases by analyzing genome and health data, drone-based delivery systems, smart cities, digital tutors, and sensors to improve farming. Software and IT are the key to developing all these.

In my discussions with Indian CEOs, they all acknowledge the reality. They are becoming aware of what lies ahead. I have implored them to start retraining their people in the new technologies and develop new businesses and consulting practices. They listen, nod their heads, and go back to trying to close the disappearing software-outsourcing deals. They are shuffling deck chairs on the Titanic.

(The writer is a fellow at Stanford Law School and director of research at Duke University)

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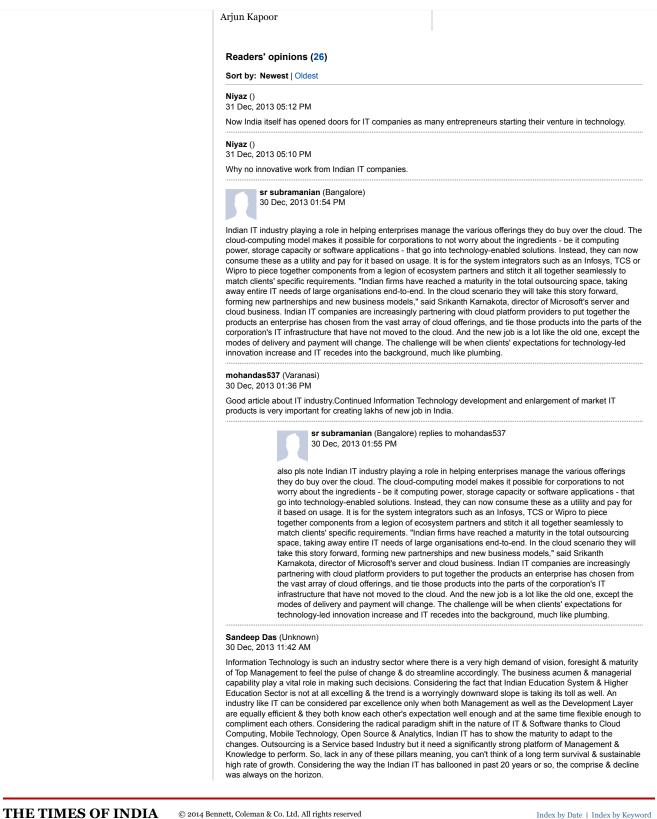
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