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(The Kauffman Foundation Series on Innovation and Entrepreneurship)

# How the Internet Became Commercial: Innovation, Privatization, and the Birth of a New Network (The Kauffman Foundation Series on Innovation and Entrepreneurship)

Shane Greenstein

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## How the Internet Became Commercial



Innovation, Privatization,  
and the Birth of a New Network

SHANE GREENSTEIN

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In less than a decade, the Internet went from being a series of loosely connected networks used by universities and the military to the powerful commercial engine it is today. This book describes how many of the key innovations that made this possible came from entrepreneurs and iconoclasts who were outside the mainstream--and how the commercialization of the Internet was by no means a foregone conclusion at its outset. Shane Greenstein traces the evolution of the Internet from government ownership to privatization to the commercial Internet we know today. This is a story of innovation from the edges. Greenstein shows how mainstream service providers that had traditionally been leaders in the old-market economy became threatened by innovations from industry outsiders who saw economic opportunities where others didn't--and how these mainstream firms had no choice but to innovate themselves. New models were tried: some succeeded, some failed. Commercial markets turned innovations into valuable products and services as the Internet evolved in those markets. New business processes had to be created from scratch as a network originally intended for research and military defense had to deal with network interconnectivity, the needs of commercial users, and a host of challenges with implementing innovative new services. *How the Internet Became Commercial* demonstrates how, without any central authority, a unique and vibrant interplay between government and private industry transformed the Internet.

Co-Winner of the 2016 Schumpeter Prize Competition, International Joseph A. Schumpeter Society"Essential reading for anyone who wants to understand the broader context in which the explosion of Internet-related innovation occurred."--Marc Levinson, *Wall Street Journal*"A welcome, well-conceived contribution to the history of technology."--Kirkus"Exciting reading."--Borsen"Definitely recommended."--Tyler Cowen, *Marginal Revolution*"This is the best book yet about the rise of the Internet."--David Warsh, *Economic Principals*"[A] detailed history of the Internet."--*Foreign Affairs*"Immensely informative."--*Philadelphia Inquirer*"Greenstein is not simply telling a colorful and important story. His analysis systematically explores why innovation and commercialization of the Internet emerged and evolved as it did and why innovation from the edges thrived and was so important."--Jonathan David Aronson, *Journal of Communication*"A must for students and purveyors on the Internet. . . . [I]f you are interested in the dotcom boom; or how the Internet evolved to create new business models and inspired scores of new age entrepreneurs, this book will not disappoint you."--Parveen Mittal, *Businessworld*From the Back Cover"In this important book, Greenstein draws on economics, business history, and the history of technology to tell a story of disruption on a grand scale. He shows how outsiders to the information and communications technology establishment brought the Internet from its techie origins to its current role as an economic growth engine."--Timothy Bresnahan, *Stanford University*"With this engaging account of the Internet's origins and innovative explosion, Shane Greenstein cements his claim as the foremost economic historian of digital technology. An essential read for all who want to understand the miracle of our lifetime."--Joshua Gans, *University of Toronto*"Greenstein offers a powerful and lucid account of the way the Internet's exceptional growth arose from unexceptional economic forces. *How the Internet Became Commercial* is a foundational read for anyone wanting to understand the origins and dynamics of the mainstream Internet."--Jonathan Zittrain, *Harvard Law School*"The Internet and its applications are transforming business and commerce. There is no economist on the planet who has done more to document its economic origins, evolution, and implications than Shane Greenstein. This book should be required reading for any serious student of the topic."--Erik Brynjolfsson, director of the MIT Initiative on the Digital Economy and coauthor of *The Second Machine Age*"The Internet has affected our lives profoundly over the past quarter-century. Yet far too often, its features are taken as given, without understanding the genesis of this critical innovation. Shane Greenstein's book lucidly illustrates the key decisions behind today's Internet, and offers lessons for innovation policy more generally."--Josh Lerner, *Harvard Business School*"Greenstein has written one of the most important books available about how the Internet came into existence, commercialized, and became so important in American life. It will be the standard work

on the subject for many years. It is also a great read."--James W. Cortada, author of *The Essential Manager: How to Thrive in the Global Information Jungle*"This book starts at the moment when most histories of the Internet end, providing a comprehensive and engaging explanation of how an academically oriented research network transformed so quickly and completely into the commercial infrastructure of the early twenty-first century."--Nathan L. Ensmenger, author of *The Computer Boys Take Over: Computers, Programmers, and the Politics of Technical Expertise*About the AuthorShane Greenstein is the Martin Marshall Professor of Business Administration and codirector of the program on the economics of digitization at the National Bureau of Economic Research. His books include *Diamonds Are Forever, Computers Are Not* and *Standards and Public Policy*.