

It was a source of frequent berating and arguments.

“Your writing will never bring you anywhere,” he once said derisively.

I remember sobbing with deep frustration, bitter, fat tears streaming down my cheeks. They drenched the sheets of my notebook so much, I had to wait until the paper was dry before I could properly write on them again. But still, it did not stop me. I continued to write.

Until now, sharing this experience is painful for me, because deep in my heart, I knew that Papa meant every single word.

In university, to make ends meet as an underprivileged, self-funded scholar, I moonlighted as a photographer, and won a couple of awards. Excitedly I’d tell my family. However, it felt like these achievements, which meant so much to me as an artist, didn’t matter to them at all.

“You’re nothing to me until you’re an international lawyer,” my mom once stated. She was kidding when she said it, of course, but I remember that sentence word for word.

As the saying goes, sticks and stones may break bones, leaving visible yet fleeting scars. On the other hand, words can leave indelible marks only the eyes of the soul can see.

I’m a lawyer now, having worked with top organizations from around the globe. Some of my personal clients even work for the UN. I am also senior lecturer for international law and economics in a top 500 global university. In addition, I am a Global Ambassador for Artificial Intelligence for an award-winning Swiss

company. I’d like to think, in the course of my professional career, that I’ve met my parents’ goals for me.

But sometimes, I wonder, how would life have turned out if my parents were actually supportive of me as a writer and as an artist?

I wish I could’ve introduced them to Peter Drucker earlier on.

AN ECONOMIC ANALYSIS OF PASSION, WITH SPECIAL GUEST PETER DRUCKER

In today’s economy, the most important resource is no longer labor, capital or land; it is knowledge. — **Peter Drucker**

The passion economy, a term pioneered by Adam Davidson, focuses on creating economic value from a shared sense of purpose. It seeks to provide three things: expertise, experiences, and relationships.¹

I always tell my university students that it is important to analyze economics holistically. To understand the passion economy, I believe it is essential to look at three sectors which have recently boomed across the world: the creative economy, the knowledge economy, and the gig economy.

The United Nations estimates that annual revenue figures for the **creative economy** stands at US\$2.25 trillion, generating 30 million jobs globally.²

Pamela Coke-Hamilton, international trade and commodities director of the United Nations

Conference on Trade and Development, has said that the various industries comprising the creative economy are “strategic sectors that *if nurtured* can boost competitiveness, productivity, sustainable growth, employment and exports potential.”³ This sector employs young people (15 to 29 years old) more than any other sector, and greater than half of this is composed of women.⁴

The creative economy is essential to innovation and sustainability.⁵ It fosters economic growth and social value through the utilization of unlimited intellectual capital.

In line with this, the passion economy is founded on creativity and individuality.⁶ This is why at present, it stands at the cornerstone of the creative economy. More than just gigs, which allow for higher flexibility but relies more on recurring services, the passion economy capitalizes on knowledge.

This leads us to the knowledge economy and the economics of information.

The **knowledge economy** is a system of consumption and production focused on intellectual capital, utilizing scientific discoveries for applied research.⁷ Information resources are highlighted to drive economic growth and meet future potentials.⁸ For many developed nations, it serves as their primary economy.⁹

The knowledge economy relies on the economics of information. Information is highly valuable, an important idea that Peter Drucker emphasized as early as 1959, in *Landmarks of Tomorrow*.¹⁰ He has continuously reiterated this concept throughout the decades.

It is information, after all, which enables knowledge workers to do their job, Drucker said.

In 1961, Nobel Prize winner George Stigler introduced a deeper analysis of the economics of information in his seminal paper of the same name.¹¹ He proposed to look at the concepts of knowledge and information from the perspective of economics, applying mathematical equations to the different concepts therein. Later analysis of the knowledge economy is based, to a considerable extent, on these foundations.



Illustration 1. An Illustration of the Passion Economy

In analyzing the passion economy, it is also important to look at the **gig economy**. Fondly called by Drucker as “knowledge worker cousins,”¹² these are service workers who are geared towards freelancing and independent contracts. Its key positive feature is that it makes the concept of work more adaptable, allowing greater degrees of flexibility and freedom in how individuals earn.¹³

At the intersection of the gig economy, the knowledge economy and the creative economy lies the passion economy, with several key differences. How so?

The passion economy provides primarily digital products and services which can be consumed over and over again. It allows individuals to produce content at their own time and pace. Unlike the knowledge economy, which is highly based in science and technology, the passion economy banks on the more creative side of people, tapping into the creative economy. And of course, by virtue of its non-consumable nature, it bypasses the need for repeated services, allowing passive income from works previously accomplished, unlike traditional service providers in the gig economy.

Unfortunately, Drucker passed in 2005, so he is not able to see the state of our global economy as it is today. However, I firmly believe that based on his body of ideas, his support for economies built on knowledge, creativity versus “creativity”, and the provision of independent services, then he would be a strong proponent for the passion economy.

In sum, the passion economy is a specialized subset of the knowledge economy, primarily because the respective goals of both industries are very much different. The passion economy appeals to human happiness, and not necessarily the scientific and technical advancement which the knowledge economy focuses on. It adopts a more holistic human perspective by taking knowledge one level higher. It uses not only science-based information applied to basic human needs, but also addresses other deeper fundamental ones

as well, like our thirst for creativity. This stands at the pinnacle of Maslow’s hierarchy of needs, part of self-actualization.¹⁴



Illustration 2. Maslow’s Hierarchy of Needs

PETER DRUCKER’S GUIDE TO THE PASSION ECONOMY

The first question is: is the passion economy for everyone?

The answer is pretty straightforward: NO.

In the same way that the knowledge economy, the creative economy or the gig economy isn’t for everyone, the passion economy isn’t for everyone as well.

Therefore, as with every business endeavor, understanding the market and identifying whether one’s skills and expertise could address the needs of the market is essential.

After all, as Drucker said,

“The purpose of business is to create and keep a customer.”

In order to do so, product-market fit analysis is essential, to ensure process efficiency and that

no time, money or effort is wasted. For content creators, this means identifying target audiences and tailoring their knowledge products to appeal to them.

Being in the passion economy does not only mean that one is limited to expressing their creative side. It is essential to put method to madness in order to succeed. When setting up business goals, even in the passion economy, Drucker's SMART method remains highly applicable. Goals must be set so that they are specific, measurable, achievable, realistic and time-related.¹⁵

Another interesting thing about the passion economy is that everyone is literally their own executive. After all, each channel is its own business, and its content creator its every CEO. This means Drucker's myriad advice for management remains extremely relevant. The scope may be more limited, considering that content creators don't have thousands of employees as established companies do, but for sure, the same concepts apply.

Prioritization of tasks is important, as well as time management.¹⁶

"Time is the scarcest resource, and unless it is managed, nothing else can be managed," Drucker writes. "Effective executives do first things first, and they do one thing at a time."

Action plans can help independent creators manage their time and prioritize tasks, a technique Drucker advocates for.¹⁷

"Executives are doers; they execute. Knowledge is useless to executives until

it has been translated into deeds. But before springing into action, the executive needs to plan his course."

"Unless commitment is made, there are only promises and hopes; but no plans."

Needless to say, building relationships and a sense of community in the audience is very much important. Excellent communication is key, and this is not limited to the spoken word. Despite the computer screen barrier, creators can foster deep levels of connection with their audience depending on their content, relatability, and overall vibe. As Drucker stated:

"The most important thing in communication is hearing what isn't said."

More than just being executives of their own ventures, content creators also need to learn to manage themselves. Drucker writes:

"Success in the knowledge economy comes to those who know themselves - their strengths, their values, and how they best perform."¹⁸

The same principle applies in the passion economy: having no external actor as motivator to commence and finish projects, the content creator must rely on personal sources of motivation in order to push forward.

For Drucker, values are also equally important in determining one's success.

"If diligence, persistence, and commitment are lacking, talent, ingenuity, and knowledge are of no avail. You should not change yourself, but

create yourself, that means building around your strengths and removing bad habits.

“Values, in other words, are and should be the ultimate test.”

Finally, Drucker reminds all of us:

“Cultivate a deep understanding of yourself – not only what your strengths and weaknesses are but also how you learn, how you work with others, what your values are, and where you can make the greatest contribution. Because only when you operate from strengths can you achieve true excellence.”

CONCLUSION

Papa passed away in 2009. Sometimes I wish Papa were here, just to show him that he was mistaken. *My writing and my art have brought me places.*

Since then, I’ve won a number of international awards both in literature and photography. My work has been published by the United Nations University in Japan, exhibited in Harvard, recognized by the British Council, et cetera. I’ve done photoshoots as official photographer in art capitals of Italy and France.

Mama is still with us, and I’m sure she’s proud of the things I’ve done and who I’ve become.

I’m not sharing this to brag. After all, you don’t know me personally. That’s the beauty of anonymous submissions. I’m just some random author, and I honestly prefer it to be this way.

The only reason I drew out my traumas and shared my achievements is because I don’t want anyone else to ever experience them again. I don’t want kids’ dreams to die before they can even begin to take flight.

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I am glad that even during university, I have already encountered leadership principles which Drucker pioneered. I personally believe that taking all of them into account helped me manage myself and my projects better. This has enabled me to accomplish achievements in the literary and art worlds that would not have been possible without the lessons that Drucker shared.

At the same time, I’d like to think that my ultra-creative and passionate side have brought out the best in me as a lawyer, economist, tech business consultant and academic.

All of these experiences, negative or otherwise, had shaped me into who I am now, and for that, I will never change anything.

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As an end note: I don’t blame my parents. They come from a generation where the prevailing mindset is that passion does not pay. They think that creativity can only go so much. I doubt they could even fathom how much the Internet pervades our lives these days, not to mention how nearly every waking moment is documented on social media.

They did what they did and said what they said out of tough love, because they wanted me to be successful. They wanted to continue their legacy in the best way they can.

I just wish they had the chance to talk to Peter Drucker: maybe then, he could have advised them a little bit better, probably to be slightly less harsh to the kid me. Maybe I would have grown up to be an actual novelist, and would now have been far more successful than what I make as a pro bono lawyer, environmental economist, and public university teacher. Somewhere out there, maybe in an alternate reality universe, this could be true.

But in any case, past is past, and nothing we could do could change it.

Knowing this, I write this essay not for me.

Instead, I write this for every child whose parents think they can't be artists, and dreamers, and creatives. At the same time, I write this for every young person, or every person young at heart, who wants to enter the field and achieve what they can in the passion economy.

Remember, my young friend: Peter Drucker and the entire Drucker community, including me, stand behind you in your journey towards success. Take heart, and *bon courage!*

"The best way to predict your future is to create it."— Peter Drucker

¹ Mighty Networks. Link [here](#).

² The Policy Circle. Link [here](#).

³ United Nations Conference on Trade and Development. Link [here](#).

⁴ The Policy Circle, *supra* Note 1.

⁵ *Ibid*.

⁶ World Economic Forum. Link [here](#).

⁷ Investopedia. Link [here](#).

⁸ Asian Development Bank. Link [here](#).

⁹ Corporate Finance Institute. Link [here](#).

¹⁰ Drucker, P. F. (1959). Landmarks of tomorrow. New York: Harper.

¹¹ Stigler, G. (1961). The Economics of Information. Journal of Political Economy. Link [here](#).

¹² Tech Crunch. Link [here](#).

¹³ Investopedia. Link [here](#).

¹⁴ Simply Psychology. Link [here](#).

¹⁵ Brooks, C. (2011). The Management Theory of Peter Drucker. Link [here](#).

¹⁶ Kinni, T. (2019). Peter Drucker's Advice to Aspiring Leaders. Link [here](#).

¹⁷ Harvard Business Review. Link [here](#).

¹⁸ Drucker, P. F. (2008). Managing Oneself. Harvard Business Review Press.