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Capitalism will deliver the innovation that education needs [1]

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The third Annual Venture Capital in Education Summit is currently taking place in New York which brings together a select group of entrepreneurs and investors with the hope of accelerating education innovation and investment.

Ten early stage education technology companies are being showcased, including: Magic Planet - a digital display with a sphere-shaped screen which provides global information visually; Late Nite Labs ? a virtual lab platform which contains 150+ experiment simulations for distance and hybrid learning settings; LessonWriter - an expert-system that automates the detailed and time-consuming task of creating teaching materials, individualizing instruction and assessing performance; Skillshare - a community marketplace for offline classes whose mission is to democratize learning, turning cities into classrooms and its inhabitants into teachers and students; and many more exciting innovations that could revolutionize education.

A key theme of this summit will be the future potential of gaming technology in education which is perhaps one of the most exciting developments to take place in this sector for a generation. Students are already beginning to learn in virtual worlds such as GAIAonline, Neopets and Club Penguin and new adaptive learning games include MangaHigh, Dimension M, Dreambox, Carnegie Learning and Reasoning Mind. Leading the field in this area include organisations such as Games for Change, The Education Arcade, the Learning Games Network and Quest to Learn - a new game-based school in New York with an inquiry-based modular curriculum which incorporates gameplay dynamics into the learning experience.

The summit is designed for educational entrepreneurs and those committed to providing the capital and resources to support their latest ventures, including: angel and seed investors, venture capitalists, venture philanthropists, foundations, private equity investors and directors of education ventures. Politicians and bureaucrats are not invited, which suggests that their role in the future design and development of education is now becoming increasingly irrelevant.

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