

doom, firms, and paperclips

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`pr(doom)`

$\text{pr}(\text{doom})$

what if a.g.i. turns us all into paperclips?

pr(doom)

we just want a control system

```
doom = False
```

```
while not doom:
```

```
    doom = are_you_a_paperclip(everybody)
```

```
destroy_ai()
```

what is a firm?

why is a firm?

who is asking?

founder? inventor? investor?

who is asking?

employee? citizen? society?

the friedman doctrine

“The Social Responsibility of Business is to Increase Its Profits.”

▶ *Milton Friedman*

someone has to tell you this

there was a debate.

milton friedman won.

b-school in one slide

$$\max(\pi)$$

where $\pi = \text{revenue} - \text{costs}$

what is a firm?

a box that turns inputs into profits

why is a firm?

to turn inputs into profits

what could go wrong?

what if the economy turns us all into paperclips