

## **UBI: Universal Base Income**

To begin, UBI stands for “ Universal Base Income”. This is when all individuals receive money from the government regardless of income, employment, status, etc. This idea behind the use of UBI is to restore financial security and stop both poverty and inequality worldwide. UBI could as well support economic stability and influence overall consumer spending and entrepreneurship. Still, it has been debated whether or not the cost of UBI will still stop or help accomplish goals of creating financial security. These expenses could possibly result in consequences for the economy and welfare programs. Overall, UBI has the potential to create social welfare systems and address economic inequality, but whether or not it should be used in general is the question. The following case study will address the idea of using UBI to deal with societal implications of AI replacing jobs, through the role of congress.

To start, the idea of using UBI to deal with implications of AI replacing jobs has gained attention about the future of work and in the automation field. For example, with AI disrupting labor markets and human workers, UBI is a safety measure that ensures individuals are financially secure after the loss of jobs. As well, no one income is higher than the other, promoting income equality. UBI could restore wealth to all citizens! This will and can promote innovation and individuals starting businesses of their own. As well, work can be altered and allow individuals to rethink the idea of work and become more productive. This will overall create social stability. Still, the use of UBI can cause problems concerning funding, market distortions, and change of cultural attitudes. Lastly, UBI needs proper training and education before use to ensure proper transition to use of AI for work.

Making everyone a shareholder is a way to address economic inequality and ensures that all consumers can benefit from technology advancements and economic growth. Still, whether or not one can potentially benefit is based on many factors. The benefits of universal ownership is even wealth distribution, continued improvements to technology, and financial security. A risk associated with universal ownership is techno feudalism; the imbalance of powers and giving of powers to a small group with a heavy dependence on technology. This will then lead to problems concerning ownership, regulatory challenges, and behavior/cultural factors influencing consumers and investments. Still, the use of mix models and a democratic government can restore power back to shareholders. Overall, making everyone a shareholder promotes income equality, but needs proper considerations to avoid problems of techno feudalism.

The 10 principles of Montreal addresses ethical concerns of and promotes responsible use of artificial intelligence. When considering making everyone a shareholder based on these principles, its impact is based on transparency, inclusiveness and equity, privacy/data governance, diversity and fairness, society and environment well being, accountability, control over technology, overall benefits, responsibility, and promotion of both peace and democracy. In summary, the principles promote universal ownership and ensure all efforts benefit society as a whole.

In conclusion, UBI can solve problems when problems of financial security and equal income arise, but proper measures should be put into play to avoid disruption to the world economy.