The current discourse around AI progress and a <u>supposed</u> "<u>bubble</u>" reminds me a lot of the early weeks of the Covid-19 pandemic. Long after the timing and scale of the coming global pandemic was obvious from extrapolating the exponential trends, politicians, journalists and most public commentators kept treating it as a remote possibility or a localized phenomenon.

Something similarly bizarre is happening with AI capabilities and further progress. People notice that while AI can now write programs, design websites, etc, it still often makes mistakes or goes in a wrong direction, and then they somehow jump to the conclusion that AI will never be able to do these tasks at human levels, or will <u>only have a minor impact</u>. When just a few years ago, having AI do these things was complete science fiction! Or they see two consecutive model releases and don't notice much difference in their conversations, and they conclude that AI is plateauing and scaling is over.