The AI Revolution: A Boon or a Threat to Jobs? | Opinion

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Artificial intelligence or as we call it machine learning, is transforming industries at an exponential rate. From my own experience, I have experienced automated interviews to sitting in a self-driving vehicle and I must say, AI is reshaping the way we work and live. AI is changing the angles of the workforce, leaving millions wondering whether their jobs will soon become extinct. While AI supporters argue that AI will lead to greater efficiency, critics say it will become a wave of mass unemployment. So, is AI leading to economic growth, or is it a threat of economic inequality?

AI is already automating all monotonous routines across multiple sectors. While AI is boosting efficiency, lowering costs, and enhancing innovations, it has also become a threat to traditional jobs, leaving many workers uncertain about their future. A report by the McKinsey Global Institute suggests that nearly 375 million workers worldwide may need to transition to new roles by 2030 due to automation. Automation puts jobs in manufacturing, retail, and even white-collar professions at risk. On the contrary, history shows that technological advancements often create new jobs. The Industrial Revolution replaced certain manual jobs but also led to an explosion of employment in new industries. Similarly, the Internet Revolution shook traditional businesses but led to massive job growth in cybersecurity, digital marketing, and software development. As history repeats itself, AI could similarly generate opportunities in fields like AI development, robotics maintenance, and data analysis.

AI is definitely a game-changer but it will hit low-skill jobs harder than others. According to the World Economic Forum, AI could make 85 million jobs disappear by 2025, but 97 million new roles may be created. That said, these new opportunities often require advanced technical skills. I was recently applying for internships and saw a Software Engineer job posting, which required experience in developing and debugging ML/AI models. These types of requirements can widen the gap between highly-skilled and skilled workers, which is a complete inequality dilemma. For this, businesses will play an important role and can mitigate this gap by investing in retraining programs. Initiatives like Google's AI training and NVIDIA's Deep Learning Institute aim to equip workers with the necessary skills to transition into AI-driven industries. A proactive workforce and a hunger for continuous learning can lead to better adaptation and can prevent widespread unemployment.

Businesses alone cannot bridge the gap. Governments must step in with strong policies to ensure AI benefits society without worsening inequality. Governments could tax companies that replace human workers with AI. Countries like Denmark and Singapore have already implemented AI reskilling initiatives, ensuring workers can transition into new roles rather than falling behind. The U.S. and other economies must follow suit to avoid an employment crisis.

Since my stay in the Bay Area, I have seen many companies adopt AI-driven automation, but they must balance profit motives with ethical responsibility. Organizations should use AI in all sectors to fast-pace human work rather than replace it entirely. One such example is Amazon. They have integrated AI to optimize their logistics but still employ human workers for complex decision-making tasks. On the other hand, if there are no rules or responsibilities for companies, they might focus more on saving money than keeping jobs. One such example is Chegg, an online education company that recently laid off 319 employees which is about 21% of its workforce expressing challenges from AI advancements like ChatGPT and Google's AI summaries. To protect workers affected by layoffs, leaders should create safety measures like taxes on automation or universal basic income (UBI), so people have financial support.

When we look at the path forward of balancing progress and employment, we should not think of AI as being fully good or bad but we should view it as a tool that must be used responsibly. Policymakers, corporations, and educational institutions must collaborate to ensure AI benefits society without leaving employment behind.

While it is impossible to fully control the AI revolution, we can take action to prevent mass unemployment. Governments must invest in education and workforce development, businesses should implement ethical AI strategies, and workers must be proactive in upskilling. The future of AI depends on the choices we make today. AI will either be a catalyst for progress or a driver of economic inequality; the outcome depends on how we shape its impact on society.

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The views expressed in this article are the writer's own.

Did you find or come across solutions to similar problems by using Generative AI or other sources? If you answered 'yes', give full details of the model (including the prompt used) / website / person, stating the question number and the help they provided.

Ans: Yes, I referred to external sources to support my answer.

https://www.spiceworks.com/hr/hr-strategy/articles/why-artificial-intelligence-is-not-a-threat-to-jobs/#:~:text=Forbes%20estimatesOpens%20a%20new,new%20positions%20will%20replace%20these

I referred to this for: This told me why AI is not to be considered as a threat but instead gave me how it will transform upcoming jobs. It also made sure to explain how AI may replace some roles while also creating tons of jobs.

https://www.forbes.com/councils/forbestechcouncil/2024/06/04/boon-or-bane-navigating-the-impact-of-ai-on-the-job-market/

I referred to this for: This told me how to have a good balance between AI job deletion and job creation. It also has a lot of examples of how industries are changing.

https://www.police1.com/vision/deepseeks-ai-revolution-a-boon-or-a-security-threat-for-law-enforcement

I referred to this for: This explained to me a lot about the security that should be taken when using AI. It mentioned more law enforcement, ethical concerns implications.

https://levelup.gitconnected.com/my-thoughts-on-artificial-intelligence-boon-or-bane-02059f45303b

I referred to this for: This explained to me and gave me an overall idea on my topic.