

i would add a few details here such as reduction in income inequality and poverty, increasing employment opportunity etc.

1. Definition of Econ growth/development

Economic growth is defined as the increase in real GDP

Economic development is the increase in quality of life, which is measured in many aspects including economy, health, education, environment, society, etc.

increase in income

2. Using text, explain why AI could lead to jobless growth in developing countries

According to the text, "40% of jobs in Europe are vulnerable to AI", so AI makes developing countries jobless by substituting labour with capitals, and thus increase unemployment rate.

However, AI can lead to growth also because capital can increase the productivity, which is the average output over input, and thus, PPC, which demonstrate the maximum output a country can produce if all limited resources are optimally used in a given period of time, ceteris paribus, of that country will shift rightwards.

Text + add economics

what you learn in class (knowledge of economics arguments & counterargument conclusion)

Answer 2 is precise; but any evidence from text of economic growth?

investment increase GDP (the expenditure method include investment)

3. Using text, explain the role of AI to boost productivity and econ growth

Productivity is the average output over input;

Economic growth is the increase in real GDP.

AI, as a technology advance, can help increase productivity because factors of production (changing from labour to capitals) will have higher quality and quantity. If the productivity increases, then the PPC, which is the maximum output a country can produce if all limited resources are optimally used, also increase.

3: distinguish between labor and capital productivity here; PPC increase because more output per input

4. Explain how AI could improve HDI in developing countries

HDI is composite indicator of economy development that takes into account health, education, income. get into details of HDI: the components

AI can help citizens in developing countries to access health, as the example in text says that "M-Tiba, another Kenyan app, uses similar technology to deliver health services to more than four million people." Also, it mentions that "AI and the digital economy could provide education, as well as jobs and incomes for people in poor countries, including those in isolated rural areas." Thus, since AI can help improve a country's development in health, education and income, AI will also help increase HDI of a country.

4 This could be improved; don't just quote the text, add values to to text information.

5. Discuss how AI could lead to econ development by making reference to income inequality and poverty.

Poverty occurs when people's income cannot meet their basic needs. Specially, when people's income is lower than \$1.90 a day, they are in extreme poverty;

Income inequality occurs when there are a low percentage of people in a country in charge of a high percent of country's total income;

Economy development is the increase in quality of life, which is measured in many aspects including economy, health, education, environment, society, etc.

explain the basic needs

yes; support this with text info

First of all, AI could increase income inequality in that AI will substitute most of the most physical labors in a country, which means people will lose their jobs. Moreover, those who do mostly physical works are more likely to be low educated with low income. Meanwhile, since the companies use robots instead of labors, they do not need to pay the wages anymore, and thus decreases the cost of production, they will make more profit than before. Thus, the income inequality increase.

However, when we look at previous cases, this concern was not a problem. For example, the automation of farming did not create further inequalities in society, on contrary, it increases the productivity and makes more food available for more people

link this to reduction in cost of living; people are better off as they can buy more goods and services with same income

Second, AI increase unemployment. Since AI will replace human labour, many people will face the risk of losing their jobs, and thus creating more unemployment in the country. On the other hand, at the same time, the building and maintenance of AI creates more jobs than ever, so more people will be employed.

Again, good point but could support this with text information.

Again, support this with text info: how unskilled and semi-skilled jobs would disappear. meaning people with less human capital (particularly education) are likely to be unemployed permanently. this will push them into poverty trap (explain poverty trap in detail)

Lastly, AI Increases poverty, especially in developing countries because people in those countries usually do not have enough education in order to work for AI, and thus they will face more severe poverty because of difficulty to find a job. However, that is only for the short term. In the long run, AI can help increase a country's economic development and thus increase the quality and quantity of labour by enhancing their overall education and health, just as I explained in question 4, and eventually bring the country out of poverty trap.

how? statements without adequate reasonings

In conclusion, despite many disadvantages AI can bring to a society like income inequality, unemployment, and poverty, those negative impacts are either in short run or should not happen based on previous experiences. Thus, in the long run, AI will eventually decrease income inequality and minimize poverty by increasing productivity and economic development of all countries.

I see more opposing arguments regarding AI; supporting arguments need more in-depth analysis as mentioned earlier. try to produce a balanced answers.