Macro Roundup Article

Headline: Language Models and Cognitive Automation for Economic Research

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Tweet: .@akorinek reports on how large language models (LLMs) such as ChatGPT could increase productivity in economics research by focusing human effort on posing questions and providing feedback and editing of drafts from LLMs.

Summary: LLMs have become useful research tools for tasks ranging from ideation, writing and background research to data analysis, coding, and mathematical derivations. In the short term, cognitive automation via LLMs will allow researchers to become significantly more productive. I expect that a growing number of researchers will incorporate LLMs into their workflow. This could help to increase the overall speed of progress in economics, although it risks leaving behind those who do not take advantage of LLMs. In the medium term, I anticipate that LLM-based assistants and tutors will become increasingly useful for generating the content that makes up research papers. Human researchers will focus on their comparative advantage by posing the questions, suggesting directions for obtaining answers, discriminating which parts of the produced content are useful, editing, and providing feedback, akin to an advisor.

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