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Macro Roundup Artcile

Headline: Here's What We Know About Generative Al's Impact On White-Collar Work

Article Link: https://www.ft.com/content/b2928076-5c52-43e9-8872-08fda2aa2fcf

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Tweet: .@jburnmurdoch cites evidence from separate studies showing that AI Tools boost performance most for less-skilled workers and that the introduction of ChatGPT negatively impacted opportunities for freelancers.

Summary: Boston Consulting Group staff randomly assigned to use GPT-4 when carrying out a set of consulting tasks were far more productive than their colleagues who could not access the tool. Not only did Al-assisted consultants carry out tasks 25% faster and complete 12% more tasks overall, their work was assessed to be 40% higher in quality than their unassisted peers. Employees right across the skills distribution benefited, but in a pattern now common in generative Al studies, the biggest performance gains came among the less highly skilled in their workforce. This makes intuitive sense: large language models are best understood as excellent regurgitators and summarisers of existing, public-domain human knowledge. The closer one's own knowledge already is to that limit, the smaller the benefit from using them. Related: Centaurs and Cyborgs on the Jagged Frontier and Al, Mass Evolution, and Weickian Loops, and The Short-Term Effects of Generative Artificial Intelligence on Employment: Evidence from an Online Labor Market

Primary Topic: Innovation/Research

Topics: Innovation/Research, Investment, Op-Ed/Blog Post, Productivity, Wages/Income, Workforce

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