Macro Roundup Article

Headline: Applying AI To Rebuild Middle-Class Jobs

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Tweet: .@davidautor argues that AI can help rebuild middle-class jobs by democratizing higher-stakes decision-making tasks to lower and middle-skilled workers that had previously been the providence of elite experts.

Summary: Information is merely an input for a more consequential economic function, decision making, which is the province of elite experts — typically the minority of U.S. adults who hold college or graduate degrees. By making information and calculation cheap and abundant, computerization catalyzed an unprecedented concentration of decision-making power, and accompanying resources, among elite experts. Meanwhile, lacking better opportunities, the 60% of adults without a bachelor's degree have been relegated to non-expert, low-paid service jobs. The unique opportunity that AI offers humanity is to push back against the process started by computerization — to extend the relevance, reach and value of human expertise for a larger set of workers. Because artificial intelligence can weave information and rules with acquired experience to support decision-making, it can enable a larger set of workers equipped with necessary foundational training to perform higher-stakes decision-making tasks currently arrogated to elite experts, such as doctors, lawyers, software engineers and college professors. In essence, AI used well can assist with restoring the middle-skill, middle-class heart of the U.S. labor market that has been hollowed out by automation and globalization.

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