

Macro Roundup Article

Headline: [Erik Brynjolfsson: 'This Could Be The Best Decade in History — Or The Worst'](#)

Article Link: <https://www.ft.com/content/b71759fe-397b-4688-bc81-b082edb25f31>

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Tweet: [.@erikbryn argues that generative AI will drive annual productivity growth over twice the CBO's 1.4% forecast in the 2020s, citing recent research showing double-digit productivity gains on some tasks.](#)

Summary: A big percentage of the work that is done in a modern economy is amenable to being augmented by LLMs and generative AI. The effects on those tasks have been significant — double-digit productivity gains within just a few months in some of the cases I've studied. Multiply the large percentage of affected tasks by sizeable productivity gains for each one and you get a big total economic impact. I'm betting that productivity growth is maybe significantly higher in the 2020s than the Congressional Budget Office is projecting. They projected 1.4% average per year. I think it could be twice that — closer to 3% — maybe more. There have been other studies that have looked at roles from software coding to management consulting, and different kinds of writing tasks. And each of them found a very similar pattern where 1) there were often double-digit gains in productivity, 2) the less skilled workers typically benefited more, and 3) the gains showed up within just a few months. Related: Generative AI at Work and Centaurs and Cyborgs on the Jagged Frontier and The Short-Term Effects of Generative Artificial Intelligence on Employment: Evidence from an Online Labor Market

Primary Topic: Innovation/Research

Topics: Innovation/Research, Op-Ed/Blog Post, Productivity, Weekly

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