

Macro Roundup Article

Headline: [Society's Technical Debt and Software's Gutenberg Moment](#)

Article Link: <https://skventures.substack.com/p/societys-technical-debt-and-softwares>

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Tweet: .@pkedrosky argues that AI like ChatGPT is going to bend the cost curve on software production allowing us to run off "immense, society-wide technical debt," resulting in significant consumer surplus as better software diffuses through the economy.

Summary: There is immense hyperbole about recent developments in artificial intelligence, especially Large Language Models like ChatGPT. Observers are missing two very important things. Every wave of technological innovation has been unleashed by something costly becoming cheap enough to waste. Software production has been too complex and expensive for too long, which has caused us to underproduce software for decades, resulting in immense, society-wide technical debt. This technical debt is about to contract in a dramatic, economy-wide fashion as the cost and complexity of software production collapses, releasing a wave of innovation. What if the cost of software production is following similar curves, perhaps even steeper curves, and is on its way to falling to something like zero?

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