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## **AI in Economics**

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### **The Economist's Role: Doctors for Economies**

- Economists diagnose and solve economic challenges.
- Similar to doctors, who treat patients, economists help economies.
- Both aim to improve the overall health and well-being of their clients—people and nations.

### **Economic Health Check**

- Inflation, geopolitical tensions, and regulatory shifts.
- Impact: Productivity, GDP, and trade balances may decline.
- Solution: AI optimization for economic management.

### **AI Optimization for Economic Health**

- AI helps economies respond to challenges more efficiently.
- Economic data is the lifeblood of national planning.
- AI optimizes economic forecasting, resource allocation, and policy-making.

### **Traditional AI: Automating Data-Driven Tasks**

- AI automates data collection, pattern recognition, and economic modeling.
- Economic policy analysis can be enhanced through AI-driven simulations.
- Faster, more accurate insights into inflation trends, labor markets, and trade flows.

### **Generative AI: Collaborating with Economists**

- Deep learning models create new economic forecasts based on historical data.
- AI analyzes patterns in global trade, inflation, and unemployment rates.
- Helps generate policy scenarios and impact studies, reducing analysis time by up to 90%.

### **Generative AI in Economic Planning**

- Saves time on data entry, analysis, and report generation.
- Quickly structures economic data and forecasts trends.
- Generates actionable insights and policy proposals in shareable formats.

### **AI Revolutionizing Economic Planning**

- Detects anomalies in economic data, explains market variances.

- Creates simulations for policy impact and crisis response.
- AI enhances the economist's ability to handle complex global economic challenges.

## **Key AI Focus Areas in Economic Policy**

- Economic forecasting, fiscal policy, trade modeling, and labor market analysis.
- AI enables more precise economic predictions and faster policy-making.
- Economic planning and analysis see the greatest impact from AI.

## **Fast Decisions = Economic Growth**

- AI accelerates economic decision-making.
- Impacts fiscal policy, trade agreements, and resource allocation.
- Automates data aggregation and provides economic insights (Traditional AI).

## **Generative AI Capabilities for National Economies**

- Detects economic patterns, creates dynamic forecasts.
- Generates market comparisons and policy impact simulations.
- AI-driven models simulate outcomes without affecting the real economy.

## **ROI from AI Implementation**

- 18% growth in economic efficiency through AI implementation.
- 24% improvement in forecasting accuracy with AI operationalization.
- 51% economic ROI through AI optimization and scaling.

## **Challenges in AI Adoption for Economists**

- Concerns: Data security, biases, governance, and public trust.
- Fear of negative impacts on national policy outcomes.
- Solution: Implement strong regulatory frameworks and governance protocols for AI.

## **AI Empowers, Not Replaces Economists**

- AI enhances the efficiency of economic research and analysis.
- Enables economists to focus on strategic tasks and policy recommendations.
- Empowers workers to learn new skills and embrace AI-driven economic models.

## **Training for an AI-First Economy**

- Investment in training for economic analysts in machine learning and AI tools.
- Economists must collaborate with AI for effective policy-making.
- AI democratizes access to complex economic models and forecasts.

## **Securing AI Buy-In for Economic Transformation**

- Economists, policymakers, and stakeholders must support AI integration.
- AI-driven forecasting and policy analysis can be a first use case.
- Align AI technology with national economic goals.

## **Key Questions for AI Use Cases in Economics**

- What are your economic goals? Growth? Stability? Productivity?
- Will AI help achieve better, data-driven decision-making?
- How will a hybrid human-AI approach impact economic planning?

## **Mapping AI Strategy for Economic Development**

- Answer critical questions to create an AI-driven national economic vision.
- Start by piloting AI for targeted economic sectors.
- Scale traditional AI applications and integrate Generative AI for greater impact.

## **AI and National Economic Agility**

- National economies must adapt to global changes faster with AI.
- AI keeps economies competitive in global trade and investment.
- Enables adaptation to new fiscal policies and economic models efficiently.

## **Tackling Data Overload with AI in Economics**

- Difficulty in processing large amounts of economic data.
- Constant changes in global trade, inflation rates, and fiscal policies.
- Impact on accurate forecasting and economic planning.

## **Generative AI for Data Parsing in Economics**

- Ideal for parsing low-variability economic data.
- AI assistants can help ingest and summarize economic reports.
- Automates data handling, reducing the burden on economists.

## **Gen AI's Value for Economic Research**

- Parses through complex economic reports and global trends.
- Answers questions, generates policy insights, and forecasts outcomes.
- Identifies patterns in trade, inflation, and economic growth.