

TeachEcoKnowmics Blog Post 5

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This week, I watched the video “AI’s impact will extend to 100% of jobs” posted by Bloomberg, originally published November 1st, 2019. This is an interview of IBM’s Vice President of People and Culture, Obed Louissaint. As the title suggests, Louissaint believes that AI will affect all jobs in the near future. He starts by looking at the changes in valuation of tasks over the near future: repeatable tasks will lose value as they are overtaken with automation, whereas soft skills will gain value over time because of their difficulty in being automatized. In manufacturing, this is due to a movement of jobs from middle-class jobs to both lower- and higher-class jobs. Louissaint says that IBM’s role in this shift is to identify skills that are valuable and target these skills. They developed an AI tool called YourLearning that actively trains 45,000 workers daily in order to give them the skillset that would be helpful in this economy.

I find it interesting how we talk about how technology replaces repetitive jobs, thus hurting the people whose jobs were replaced. On the other hand, we also have technology (YourLearning) that is helping people to switch their competencies to those which are higher valued. This is an interesting case of supply-and-demand: we have a surplus of people and machines who can do repetitive tasks, and a relative shortage for people who can do jobs with more interpersonal skills. Normally, people would naturally adjust their skillsets so that they can have higher-paying jobs where the demand is highest, and thus make a more efficient labor market. However, since automation is changing the labor market so quickly by replacing jobs, we find the use of tools such as YourLearning to help facilitate this efficient equilibrium very useful to workers.