Question:

Summarize the paper in a few sentences.

Answer:

Here is a summary of the paper in a few sentences:

This working paper examines the potential impact of large language models (LLMs) such as GPT-4 on occupations and industries in the U.S. labor market. The authors develop a rubric for assessing tasks' exposure to LLM capabilities and apply this rubric to occupational data from the U.S. Bureau of Labor Statistics and O*NET. Their analysis indicates that 19% of U.S. jobs have at least half of their constituent tasks exposed to LLMs and LLM-powered software. The effects appear widespread across occupations and levels of skill, though higher-wage and higher-skill jobs face greater exposure. The authors argue that LLMs exhibit traits of general-purpose technologies and that their impact will likely persist and grow over time.