Question:
What is the main argument of the paper?
Answer:
The main argument of the paper is that large language models (LLMs), like Generative Pre-trained Transformers (GPTs), are a general-purpose technology with the potential for wide-ranging impacts on the U.S. labor market. The paper proposes and applies a new rubric for assessing occupations' exposure to LLMs. According to this rubric, the authors find that:

- On average, 19% of jobs have at least 50% of their tasks exposed to LLMs when considering both current model capabilities and anticipated LLM-powered software.
- About 80% of the U.S. workforce could have at least 10% of their work tasks affected by LLMs.
- The projected effects span all wage levels, with higher-income jobs potentially facing greater exposure to LLM capabilities and LLM-powered software.
- The impacts are not restricted to industries with higher recent productivity growth.

The paper argues that these findings suggest LLMs exhibit traits of general-purpose technologies, indicating that they could have considerable economic, social, and policy implications. While LLMs have consistently improved in capabilities over time, their growing economic effect is expected to persist and increase even without further progress. The development of complementary technologies built on top of LLMs is a key driver of their impact potential.