Question:
What predictions does the paper make about the future economic and social impact of GPT?
Answer:
The paper makes several predictions about the future economic and social impact of LLMs like GPT:

- LLMs have the potential for widespread adoption and use across diverse economic sectors and occupations. The authors estimate that around 80% of U.S. workers have at least 10% of their tasks exposed to LLMs, while 19% of workers may see over 50% of their tasks impacted.

- The impacts of LLMs are likely to persist and increase even without continued progress, due to network effects and complementary innovations enabled by the models. The authors argue this demonstrates that LLMs meet the criteria for general-purpose technologies.

- While LLMs may significantly impact many occupations and tasks, their effects are not isolated to highly skilled or highly paid roles. Exposure is present across the wage and skill distribution, though higher-wage occupations do face greater exposure on average.

- The economic impacts of LLMs are hard to fully anticipate due to the time required for complementary tools and systems to develop around the models. Though LLMs have technical potential to improve productivity, realizing this potential at scale will require overcoming challenges around trust, ethics, and integration into existing systems and processes.

- The social and policy implications pose challenges, as widespread use of LLMs may exacerbate existing inequalities or job insecurity. Policies around education, training, and social safety nets may need to adapt to support populations facing disproportionate effects.