

## Question:

What are the potential economic drawbacks or risks of using GPT?

## Answer:

Here are some potential economic drawbacks or risks of using GPT and similar large language models:

- **Job displacement:** As GPT becomes more capable, it may displace some human jobs, especially those focused on routine tasks like customer service or data entry. This could negatively impact employment and wages for some workers.
- **Widening inequality:** The benefits of GPT may accrue disproportionately to high-skilled, high-wage workers and firms, while the costs fall more heavily on low-skilled, low-wage workers. This could exacerbate existing inequalities in the economy.
- **Transition challenges:** Even if GPT creates new types of jobs, workers will need to develop new skills to perform them. The transition to a GPT-based economy could be difficult and slow for some.
- **Concentration of power:** A small number of large tech companies currently dominate the development of GPT and similar AI technologies. Their increasing control over such a powerful and valuable set of tools could distort competition and concentrate economic power.
- **Uncertain and uneven impacts:** The effects of GPT on productivity, economic growth, and consumer welfare are still uncertain and likely to be uneven across sectors, firms, and individuals. This uncertainty can negatively impact decision making and investment.
- **Risk of manipulation:** GPT's abilities could potentially be used to manipulate people through generated text, video, and audio for commercial or political gain. This could undermine fair economic exchanges and decision making.