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Negative Impact Of Artificial Intelligence On Unemployment

Introduction

Through automation, Artificial Intelligence (AI) has transformed industries through efficiency gains, and allowing companies to expand. Yet, the increased growth rate of AI technologies brings employment impact. This is an article that tries to give the impacts of AI to unemployment as seen in the case solution from thecasesolutions.com.

Economic Inequality

AI poses a problem of inequality in the economy. While it can open new types of opportunities for people with highly developed skill sets, it cuts low-skilled employees off from the top of the economic ladder. Due to this divide and conquer approach, we have the situation where the job market is huge, largely contributing to the gap in wages, social and hence economic inequality.

Policy implications

One of the problems for governments is that unemployment is becoming a result of AI advancement. He also knows about such things as income redistribution, reskilling of the workforce and new jobs in new sectors. Inability to come up with functional models of working was a threat since it would cause economic imbalance and social disorder in the long-run.

Conclusion

Despite the great benefits AI brings it does come with a disadvantage of increasing unemployment rate. Controlling these risks and challenges ahead of time will help to make certain that the advantages of AI are not solely to reap advantages economically without destabilizing the work force.

Resource

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