



Automation and Unemployment

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Agenda

- Unemployment
- Pro and Cons
- Jobs being replaced
- Potential solutions
- Key takeaways

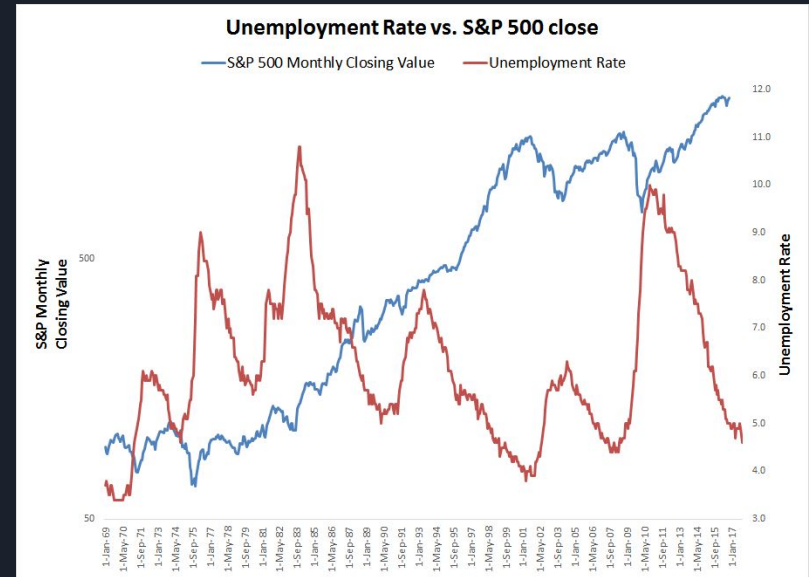
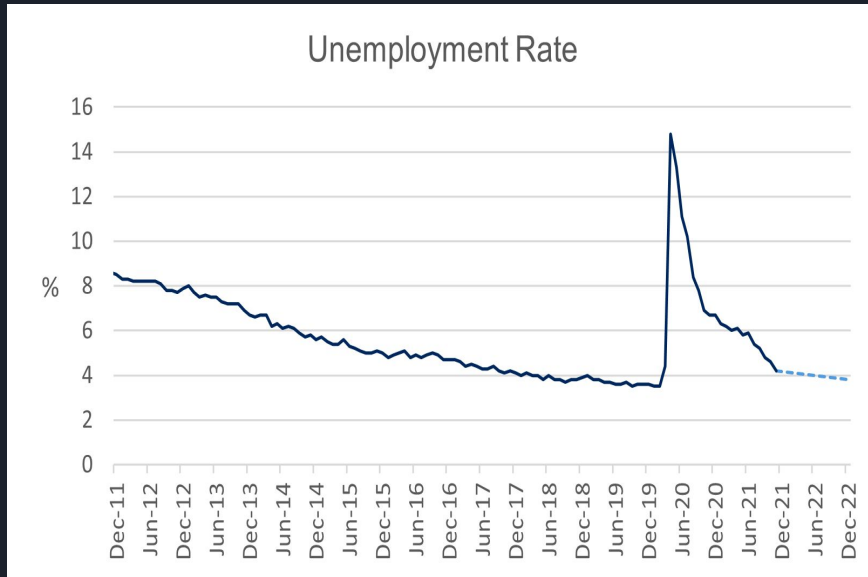
Current State of Unemployment

What is Technological Unemployment?

Luddite Fallacy: New technology does not lead long term unemployment

Oxford researchers predict 45% of jobs will be automated within the next 20 years

Current Unemployment: 3.8%





Pros and Cons

Pros

- Reliability and consistency
- Lower production costs
- Safety

Cons

- High initial investment
- Lack of flexibility
- People start to feel worthless

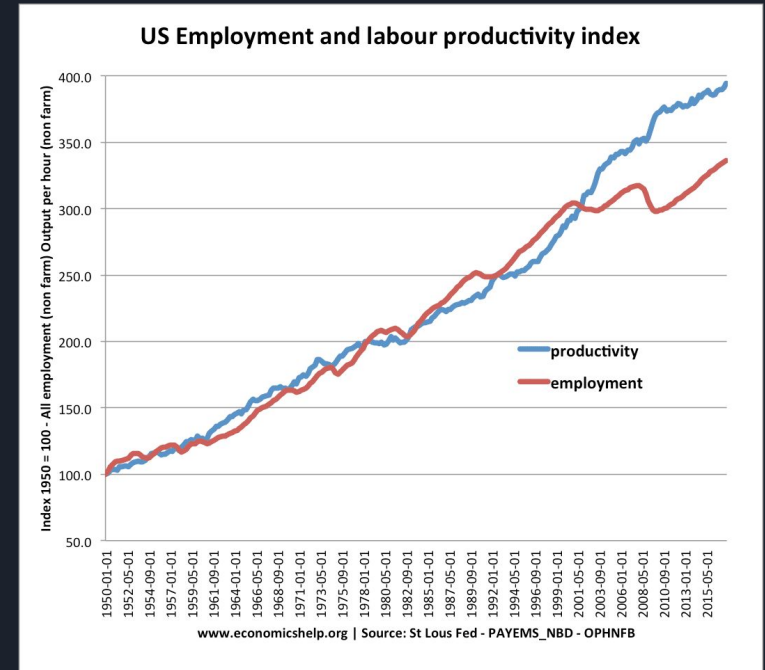
Jobs Being Replaced

Examples:

Past: Artisan weavers being replaced by mechanical looms

Current: Self-service tills replacing cashiers

Future: Accounting and auditing jobs (White collar jobs)





Potential Solutions

- Universal Basic Income
- Education Changes
- Refusing Innovation
- Reduced working hours

A video frame showing Elon Musk speaking at a podium. He is wearing a dark suit, a white shirt, and a light-colored tie. The background is a white screen with the World Government Summit logo and text in English and Arabic. The text 'ELON MUSK' is overlaid in large, white, outlined letters across the center of the image.

ELON MUSK

WHAT TO DO ABOUT MASS UNEMPLOYMENT

WORLD
GOVERNMENT
SUMMIT

القمة العالمية
WORLD
GOVERNMENT
SUMMIT



Key takeaways

Potential effects of automation:

- Economic

- Socially

What should be done?

Questions/Comments?

