Viewpoint: Does artificial intelligence really threaten jobs? Lessons from history suggests 'no'

Anxiety about a dystopian "future of work" caused by advances in artificial intelligence (AI) is the latest outbreak of a remarkably [persistent meme with a very long history](). Before rushing to panic, or intervening to minimize anticipated harms, it is helpful to pause, take a deep breath, and consider what we already know about the effects of technological change on labor markets, and how this might influence the current response.

First, human beings are terrible at predicting the future.

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Second, we need to be aware of the manifest biases and fallacies [that magnify the weight]() humans put on potential losses compared to potential future gains.

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[The introduction of spreadsheets]() dropped the price of running what-if accounting scenarios, and the demand for those scenarios was very responsive to price. Rather than decimating the market for accountants, spreadsheet software actually expanded it. The resources freed from calculating simple cases were deployed in accountants developing more complex scenarios to test.

The lesson from history is clear. While trying to get ahead of the game and protect workers' interests is laudable, acting on predictions and pleadings rather than data risks harming the interests of those one seeks to protect.

[This is an excerpt. Read the original post here.]()