

International Journal of Advanced Research in Science, Communication and Technology (IJARSCT)

International Open-Access, Double-Blind, Peer-Reviewed, Refereed, Multidisciplinary Online Journal

Volume 3, Issue 1, July 2023

The Impact of Artificial Intelligence on Job Displacement and the Future of Work

Amogh Amol Karangutkar

Research Scholar, MCA

Late Bhausaheb Hiray S.S. Trust's Institute of Computer Application, Mumbai, India

Abstract: This research paper aims to examine the impact of artificial intelligence (AI) on job displacement and its implications for the future of work. The rise of AI technologies has brought about significant changes in various industries, leading to concerns about the potential loss of jobs and the need for workforce adaptation. The paper will explore the different ways in which AI is being implemented across industries, including automation, machine learning, and natural language processing. It will analyze case studies and empirical data to assess the extent to which AI has led to job displacement and discuss the factors contributing to this phenomenon. Furthermore, the paper will examine the potential effects of job displacement on workers, including issues of unemployment, skills gaps, and income inequality. It will also discuss potential strategies and policy recommendations to mitigate the negative impact of AI on employment and promote a smooth transition to the future of work.

Keywords: Artificial Intelligence

REFERENCES

- Acemoglu, D., & Restrepo, P. (2019). Artificial Intelligence, Automation, and Work. NBER Working Paper No. 24196. Retrieved from https://www.nber.org/papers/w24196
- [2]. Brynjolfsson, E., & McAfee, A. (2014). The Second Machine Age: Work, Progress, and Prosperity in a Time of Brilliant Technologies. W. W. Norton & Company.
- [3]. Frey, C. B., & Osborne, M. A. (2017). The future of employment: How susceptible are jobs to computerization? Technological Forecasting and Social Change, 114, 254-280.
- [4]. McKinsey Global Institute. (2017). Jobs Lost, Jobs Gained: Workforce Transitions in a Time of Automation. Retrieved from https://www.mckinsey.com/featured-insights/future-of-work/jobs-lost-jobs-gained-what-thefuture-of-work-will-mean-for-jobs-skills-and-wages
- [5]. World Economic Forum. (2020). The Future of Jobs Report 2020. Retrieved from http://www3.weforum.org/docs/WEF_Future_of_Jobs_2020.pdf
- [6]. Arntz, M., Gregory, T., & Zierahn, U. (2016). The Risk of Automation for Jobs in OECD Countries: A Comparative Analysis. OECD Social, Employment and Migration Working Papers No. 189. Retrieved from http://dx.doi.org/10.1787/5jlz9h56dvq7-en
- [7]. Autor, D. H. (2019). Work of the Past, Work of the Future. NBER Working Paper No. 24252. Retrieved from https://www.nber.org/papers/w24252
- [8]. Manyika, J., Chui, M., Miremadi, M., Bughin, J., George, K., Willmott, P., & Dewhurst, M. (2017). A Future that Works: Automation, Employment, and Productivity. McKinsey Global Institute. Retrieved from https://www.mckinsey.com/~/media/McKinsey/Featured%20Insights/Digital%20Disruption/Harnessing%20 automation%20for%20a%20future%20that%20works/A-future-that-works-Full-report.ashx
- [9]. European Commission. (2019). Artificial Intelligence for Europe. Retrieved from https://ec.europa.eu/digitalsingle-market/en/artificial-intelligence
- [10]. World Economic Forum. (2018). The Future of Jobs Report 2018. Retrieved from http://www3.weforum.org/docs/WEF_Future_of_Jobs_2018.pdf.

Copyright to IJARSCT www.ijarsct.co.in DOI: 10.48175/IJARSCT-12096



635