Threat of Automation

What is the issue?

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- JP Morgan Chase and Co. recently developed a programme called **COIN,** a learning machine that interprets legal agreements in just a few seconds, a task that consumed 3,60,000 work hours for lawyers and loan officers annually.
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- An American medical school tested **IBM's AI technology Watson** to analyse 1,000 cancer diagnoses. In 99% of the cases, Watson was able to recommend treatment plans that matched the suggestions of well-renowned oncologists.
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- In this context, the World Economic Forum's estimate that **automation threatens almost 69% of the existing jobs** in India seems like a conservative number.
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What is RPA?

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- **Robotic Process Automation** (RPA) is defined as the application of technology that allows employees in a company to configure computer software or a "robot" to capture and interpret existing applications for processing a transaction, manipulating data, triggering responses and communicating with other digital systems.
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- Most services organisations, ranging from government to financial services to information technology (IT) services and business process management have many functions where there are a large number of repetitive transactions.
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- RPA has the power to **save time and money** and also minimise the cost of rework and inaccuracies by automating and enhancing the efficiency of these

transactions on a large scale.
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What is the ideal situation?

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- Throughout history, it is always feared that machines will cause mass unemployment.
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- **However, this never happened** as once old jobs became obsolete, **new jobs evolved.**
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- Machines decreased costs and prices, boosted demand, and created more employment opportunities.
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- In India, for instance, as jobs started dwindling in farms, more productive sectors like manufacturing and services emerged.
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What is happening now?

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- However, lately we have been **inept in creating new employment** generating sectors while machines are systematically cutting down the workforce requirements in the principal labour-generating triumvirate of agricultural, manufacturing and services sectors.
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- This will be one of our foremost challenges. Even if we rise up to it, a majority of the jobs absorbing our labour requirements will be ones that do not currently exist (has to be created i.e., future jobs).
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- If most of our future jobs are expected to come from the services sector, it is also imperative to impart social and communication skills along with the requisite domain expertise to ensure the creation of a market-ready workforce.
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- Thus, the success of Skill India mission will turn out to be vital in the prevention of social inequalities that are bound to arise because of our current unemployment trajectory.

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Source: The Hindu

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