

Artificial Intelligence: Merits and De-Merits

01- Introduction

02- Understanding the term "Artificial Intelligence"

03- Academic Analysis of Artificial Intelligence

(a) Superintelligence: Paths, Dangers,
Strategies by Nick Bostrom.

(b) Artificial Intelligence: A Mod-
ern approach by Stuart Russell.

(c) The Singularity is Near: when
Humans Transcend Biology by
Ray Kurzweil.

04- Merits of Artificial Intel- ligence

(a) Upgradation in the field of
medicine

(i) Preventing heart attacks.

(ii) Personalized health monitoring.

(b) Augmenting the economy.

(i) Case in point; AI could

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double annual global economic rates by 2035-

(ii) Automation in industry increases productivity.

(c) Reducing the impact of climate change

(i) Detection HELP in detection of deforestation through satellite imagery.

(ii) Carbon tracker preventing from operationalization of new coal plants.

(d) Transforming the transportation industry.

(i) self-driving vehicles

(ii) Traffic management

(e) Increasing yield of agricultural product

(i) using agricultural robots

(ii) Exploiting crop and soil monitoring

(f) Bridges gap between government and citizens

- (i) citizen portal
- (ii) ENSOOS program
- (g) Promote Women empowerment
 - (i) Mohafiz app
- (h) Includes social and political mass awareness among masses
 - (i) Grievances of Rohingya Muslims, Middle East crisis, and North Korea ambitions of nuclear weapons.

05 Demerits of Artificial Intelligence

- (a) Invasion of Privacy and exploitation of information
 - (i) The case of United Kingdom's Brexit vote
- (b) Loss of certain jobs
Financial crises brought ab
- (c) Bringing financial crises by AI algorithms
Case in Point; 2010 Flash crash and Knight Capital Flash crash

(d) Accelerated hacking and terrorism.

(e) Widening socio-economic inequality

Case in Point: 40 Percent of workers with high school degree or less will face some form of unemployment.

(f) Bias, discrimination and issue of "techno-solutionism"

6. Way Forward For AI

(a) Creating organisational standard for applying AI.

(b) Developing national and international regulations.

(c) Ethical guidelines and regulations.

(d) Collaboration between AI and humans.

Artificial Intelligence

(AI) is a boon bestowed upon us and it will positively affect our lives in multiple ways". The aforementioned quotation by Mark Zuckerberg truly depicts an essence of artificial intelligence. In this context, there are several benefits of artificial intelligence. These include upgradation in the field of medicine, augmenting the economy and reducing the impact of climate change. Likewise, artificial intelligence has served as catalyst for change in transforming the transportation industry, increasing yield of agriculture products and promote women empowerment. It has many merits but along with those, there are demerits as well. These include loss of certain jobs and bringing financial crisis by AI algorithms. Similarly, widening socio-economic inequality and issue of

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technosolotat techno-solutionism have made the matters of AI worse. However, there is still light at the end of tunnel that negative aspects of AI can be controlled. In short, AI offers numerous benefits such as augmenting the economy, it also raises concerns regarding job displacement and ethical dilemmas.