
REFERENCES

- 1.Grube, L.E.; Storr, V.H. (2015) The Role of Culture in Economic Action. New Thinking in Austrian Political Economy (Advances in Austrian Economics, Vol. 19), Emerald Group Publishing Limited, Bingley, pp. 21-46. URL: <https://doi.org/10.1108/S1529-213420150000019002>
- 2.Charter of fundamental rights of the European Union. URL: https://www.europarl.europa.eu/charter/pdf/text_en.pdf
- 3.The Culture Factor Group. Country comparison tool. URL: <https://www.hofstede-insights.com/country-comparison-tool>

Ya. Hrechanovska (PSACEA, Dnipro)

Scientific supervisor: A. Gluschenko, Assistant

Language consultant: K. Shabanova, English lecturer

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THE GLOBAL ECONOMY

In the process of searching for new goals, means, methods and tools, humanity is gradually changing. People always strive to simplify their lives in all its manifestations. The constant drive for development has given rise to the concepts of socio-economic progress and the scientific and technological revolution, which affect the economy and society as a whole.

In the second half of the twentieth century, there was a transition from the industrial age to the information age. While the primary problems of the industrial era were related to the change in human employment in production with the help of automation, the information age is characterized by the onset of artificial intelligence.

By definition, artificial intelligence is a computer system that has certain signs of intelligence, i.e., it is able to recognize, understand, find a way to achieve a result, make decisions, and learn. For example, in the United States today, people can already get legal advice on many legal issues from a robot called IBM Watson in a matter of seconds. And with 90% accuracy compared to 70% accuracy made or better "shown" by a human lawyer. Artificial intelligence is also demonstrating its advantages in factory production. As a result of replacing 90% of the employees of a mobile phone factory with robots, the technological process was switched to a round-the-clock mode, labor productivity increased by 250%, and the number of rejects decreased by 80% [2]

However, along with its benefits, artificial intelligence also poses the threat of job losses and lower incomes. Employees are increasingly being replaced by robots that perform the same level of work and, in some cases, even better. Analyzing the pace of e-commerce development, we can conclude that such a profession as a salesperson will soon disappear altogether. While earlier online shopping was mainly for goods that did not require preliminary inspection, today even clothes and shoes are increasingly ordered in online stores. For example, Amazon's store has no staff and is entirely managed by artificial intelligence, which tracks every purchase and automatically invoices customers. The future is not looking good for journalists either. Artificial intelligence has reached this seemingly creative profession as well. Recently, the news spread on the Internet that China had tested a robot that could write articles and notes.

Given the above facts, it becomes clear why artificial intelligence is receiving so much attention. The problem of artificial intelligence became really acute in 2016, when even economists started talking about it. At the World Economic Forum in Davos, the main topics of discussion were directly or indirectly related to artificial intelligence and its impact on the economy. The forum was not about humanoid robots, which people imagined just 30 years ago, but about mechanisms and systems that are similar to the human brain, work on its principle and are capable of self-improvement. Such neural systems can completely change the economy and force people to reorient their activities. Artificial intelligence technologies are not yet fully understood, it is not known how they will affect people and

whether they will get out of control. Therefore, the task of economists is to prevent people from losing their place and getting lost in the technical world [4]

Many large companies are now actively engaged in the development of artificial intelligence. How will it all end? At the moment, we are witnessing a technical growth. On the one hand, the global economy is showing a significant slowdown in its growth. However, on the other hand, in accordance with the exponential relationship, technologies are developing, the pace of which is continuously increasing and may lead to the formation of a technogenic planned economy. And this continues to this day. According to various forecasts, the world's population could become 4.8 times richer by 2050. Some experts are inclined to believe that an economic leap similar to the last two industrial revolutions will take place in the near future. As a result, the economy will double its growth rate every two weeks. It is possible that this leap will be associated with the tremendous development of intelligence and the emergence of artificial superintelligence. If such a superintelligence can be invented, this forecast will not look so fantastic.

In the past, people often reacted with panic to the changes that new eras brought with them. And these fears were mainly related to the fact that there might not be any jobs left for them. History records examples of opposition to the process of mechanization due to similar fears. Well-known economists, politicians, and scholars have repeatedly argued about reducing the negative effects of a shrinking labor market. All of these statements are well-founded and there has always been a way out of a difficult situation, although the current transformation will be completely unlike anything humanity has experienced before in terms of its scale and complexity.

REFERENCES

1. The Coming of the Robots. Technology and the Threat of Future Unemployment. Kyiv: Nash Format Publishing House, 2016. 124 p.

2. Artificial Intelligence: Stages, Threats and Strategies. URL: http://open.kmbs.ua/page.php?_lang=ua§ion=articles&category=op-manage&id=19925&alias=shtuchnij-intelekt-etapi-zagrozi-ta-strategiji&.

3. Determination of cyclical dependencies in the economy of Ukraine based on the analysis of individual macroeconomic indicators. Economic Bulletin of the National Technical University of Ukraine "KPI". 2016. No 13. URL : <http://ev.fmm.kpi.ua/article/view/80084>.

4. Marketing aspects of futurological consequences of technologization. Economics. Management. Innovations: electronic professional edition. 2013. No 1. URL : http://nbuv.gov.ua/UJRN/eui_2013_1_71.

5. Yudina N.V. Futurology of the Internet space. Marketing of services. Ed. House of Grebennikov. 2014. No 4. C. 164 P. 175.

6. Yudina N. V. "Roadmap" of the enterprise in the context of futurology of the technogenic economy. Traditions and innovations. Innovations and fundamental sciences in the conditions of technogenic economy: collection of materials of interdisciplinary scientific and practical conference, Kyiv, November 25. 2016 K., 2016. URL : <http://futurolog.com.ua/publish/2/Zbirnyk.pdf#page=6>.