

# Automation

## Pros

- More efficient production
- Higher labour productivity and higher wages/profit.
- Cheaper goods increases disposable income of consumers.
- Avoids boring, repetitive jobs
- Can enable a shorter working week
- Can improve safety and remove risk of human error
- Can give consumers greater choice of goods.

## Cons

- Some workers displaced – possible structural unemployment
- Creates winners and losers – possible increase in inequality
- Automation could increase monopoly power
- Loss of human interaction – dealing with computers leads to lower quality of life.
- Automated systems can show lack of empathy with events.

# Economic Consequences Of Automation

**Paul Einzig**



## **Economic Consequences Of Automation:**

## **Economic Consequences Of Automation** Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Economic Consequences Of Automation**," compiled by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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