

WHAT IF...?

What if Humankind is given a
**Universal Basic
Income**
in the future?



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WHAT IF...?

From the discovery of fire, mechanical looms, combustion engine to computers - each innovation has caused a huge paradigm shift in our lives.



But these transformational technologies always ensue a question - will humans in the loop get replaced?

Will there be roles that will continue to remain with humans not because they cannot be automated, but because we'd prefer humans doing them?

WHAT IF...?

Now while we continue to hold concerns about automation, taking away a part of the workforce pie ; do we ever stop to wonder if it's also increasing the size of the pie?

The most important question that Big Tech companies and governments often ponder upon is, if we move into a future with no work, how will we make sure everyone has enough to survive?

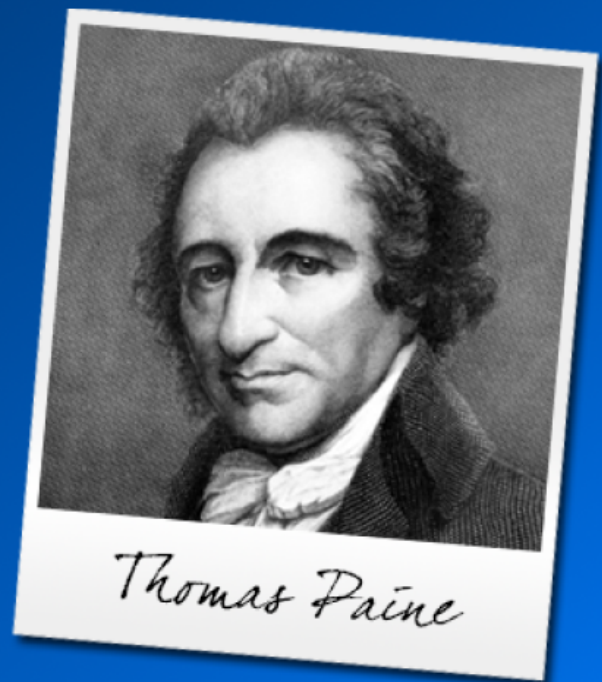
So what if we could fix this by giving a **Universal Basic Income** to everyone in the future?



Well, the idea isn't new - intellectual revolutionary Thomas Paine, in his 1797 "Agrarian Justice", outlined a plan to create a national fund that made payments of £15 to adults over 21.

So what will happen if a no-strings-attached check is given to everyone - rich or poor, employed or otherwise?

Would such a plan allow people to stop worrying about making ends meet and pursue the life they always wanted?



Sam Altman, CEO of Open AI and former president of Y Combinator had announced a \$60 Mn startup fund to organize a basic income experiment in the US.

The aim was to study if people would sit around and binge TV shows all day or would they use the time creatively?

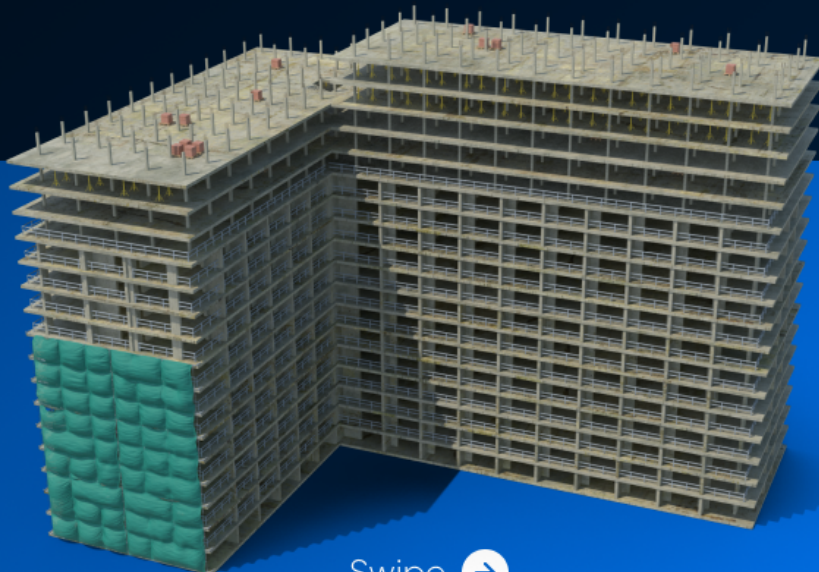
Will the result of not having to worry constantly and having an economic safety net, allow people to be more creative - eventually ending up creating more economic value?



Organizations like Y Combinator and GiveDirectly have launched privately funded experiments in the US and East Africa respectively, but these social experiments could go either way – fail disastrously or change our future for the better.

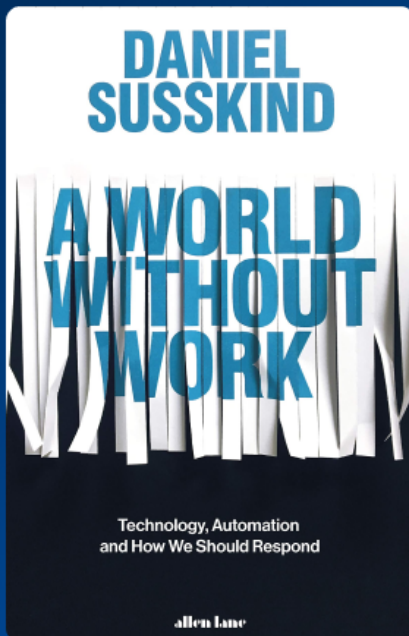
What do you think could be the implications of such an experiment?

Probably rich economies like Switzerland and Netherlands would be able to afford it, but will automation be widespread in nations such as India where a cheap labour force is easily available?



In Daniel Susskind's seminal book, 'A world without work', he wonders "how will we all find meaning to our lives without jobs?"

Disapproving of UBI, he believes "To deal with technological unemployment, we will need a **Conditional Basic Income** (CBI)".



The UBI, he admits, solves the distribution problem, but ignores the contribution problem. So what if some people who cannot make an economic contribution, are asked to make a noneconomic one in its place?

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Finally does UBI's focus on keeping everyone alive justify the spend?

And do we intend to design a future of existence or abundance?

As Keynes put it, "there is no country and no people, I think, who can look forward to the age of leisure and of abundance without a dread. For we have been trained too long to strive and not to enjoy."

So we might not really know the repercussions of UBI and its long-term effects until we actually give it a try.



WHAT IF...?



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***All opinions and views expressed are personal**

