

Chapter 10

Educating for a Workless Society: Technological Advance, Mass Unemployment and Meaningful Jobs



George Lăzăroiu

Introduction

I follow recent research showing that the notion that education can puzzle out the issue of technological unemployment constitutes a political building, which has mostly been unsuccessful in delivering its promise. Taking a strategic and conducive path single-handedly through university may not secure future work (Peters et al. 2019). The chief insight provided in this chapter is that technological cutting edge may be related to worker displacement over a brief period of time, but the detrimental consequence tends to be reversed because compensation mechanisms lead to greater labour demand. Job losses generated by technological change may be impermanent, being reversed as a broad series of compensation mechanisms give rise to new labour demand (Ugur et al. 2018). Empirical and secondary data are employed to support the claim that the worldwide economy is characterized by wealth imbalance, a decreasing work proportion of total returns and the rise of technological advances with the capacity to disorganize the current consistency of labour earnings. Machines may dislocate some types of work, render millions of jobs superseded and place downward pressure on incomes (Fleissner 2018).

The main objective of this chapter is to demonstrate that both labour production and labour dislocation are associated with various types of groundbreaking undertakings, e.g. product and process advance. The innovation–employment relationship is regulated by direct consequences, by the kinds of compensation mechanism in operation, and by the routes via which such mechanisms perform. The compensation mechanism through a decline in prices should offset the drop in aggregate demand related to workers' displacement (Hyers and Kovacova 2018) with the purpose of operating accurately. The fallouts of distinct kinds of groundbreaking undertakings

G. Lăzăroiu (✉)

Institute of Interdisciplinary Studies in Humanities and Social Sciences, New York, USA

e-mail: phd_lazaroiu@yahoo.com

Spiru Haret University, Bucharest, Romania

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on employment dynamics are reliant on the certain stage of the economic phase in which they take place. Dissimilar levels of aggregation decisively shape the manner in which leading edge impacts hiring and employment growth (Calvino and Virgillito 2018).

I develop an account according to which technological advancements that raise output may cut down the wages. With a flexible labour supply, a decline in the labour demand results in lower employment. Automation generates the replacement of capital for labour (Koppel and Kolencik 2018) as, at the margin, capital operates particular tasks more inexpensively than labour, cutting down the prices of the products and services whose output processes have been automated, making households better-off and raising the demand for products and services. The output effect makes possible greater real returns and consequently higher demand for all goods. The higher demand for labour from other sectors may offset the adverse displacement effect of automation (Acemoglu and Restrepo 2018).

Technological Change and the Precarization of Employment

The circumvention of deep recessions enhances end results in the labour market greatly over lengthy periods of time, but the failure in identifying substitute employment for displaced personnel may take place notwithstanding the indisputable flexibility of current the labour market. Technological change has influenced organized labour markets considerably, stimulating substantial alterations in the sectoral model of employment over time. On condition that the rate of technological change is not too swift, it brings about adjustments in the pursuit for labour between spheres of the economy (Nica et al. 2017b, c) at a satisfactorily progressive regularity that the labour market may assimilate them without significant aggregate disruption. Throughout the advanced economies, both labour and multi-factor output has been increasing unusually monotonously for some time. Jobs throughout the economy are not proportionately liable to being dislocated by technology and automation. Routine or expected tasks are more prone to dislodgment than non-routine ones (Gruen 2017).

Technology can be both detrimental, by dislocating individuals from their jobs, and resourceful, by generating new jobs. Systems are not likely to thoroughly expel employees but undertake certain tasks for which people are no longer necessitated. Jobs are not wiped out right away but disintegrate steadily. A whole job vanishes if the complete set of tasks that constitute it fails to keep and a new one is not furnished. The resourceful impact of the cutting-edge technologies cancels out its adverse consequences on jobs that consist of tasks. When more labour-saving machines are introduced across an economy and not in an individual firm, the productivity of the economy intensifies (Lăzăroiu 2015a), as with such technology, workers and companies can accomplish more using the same resources. In this large-scale economy, a greater amount of tasks have to be achieved. When advanced machines are installed,

and the productivity of the economy rises, a different bundle of tasks will have to be completed besides the current one. There are particular tasks that are more competently performed by workers, and ones that are more adequately accomplished by machines (Susskind and Susskind 2015).

Technology presents a superior threat to the quality of labour than its quantity. Capitalism has created more labour for individuals to perform and has unfolded no indications of submitting to a system where work is disproved or cultivated for its own goals. The utilization of technology under capitalism has eliminated some components of the deterioration of labour, but it has been unsuccessful in detaching individuals from work. Its aftermath has been to bolster labour, bringing about new determinants of discomfort and discord for workers. Capitalism has generated massive expansions in output as a result of technical change (Smith and Kubala 2018), but only some of these increases have brought about shorter hours of labour. The apparent inconsistency between technical advancement and gradually decreasing or ascending labour hours can be clarified by two aspects. The first pertains to the consequences of consumerism. The second aspect deals with the absence of bargaining capacity of workers. The latter's ability to secure shorter labour hours has been shaped by alterations in the political economy of capitalism (Spencer 2018).

Automation, artificial intelligence (AI) and robotics substitute workers in previously performed tasks, bringing about a compelling displacement effect that can diminish the demand for labour, wages and hiring. The displacement effect entails that rises in productivity per individual deriving from automation will not cause a comparable increase of the demand for labour, and brings about a separation of wages and productivity per worker, and a decrease in the proportion of labour in national income. Automation, AI and robotics may raise labour demand. The replacement of more inexpensive machines for human labour generates an output effect: because the expense of producing automated tasks drops, the economy will develop and raise the labour demand in non-automated ones. The output effect may signify a boost in the labour demand in the same industries experiencing automation (Popescu 2018) or as an expansion in the labour demand in non-automating ones. Capital accumulation set off by advanced automation increases the capital demand and the labour demand. Automation operates at the extensive margin, substituting tasks formerly performed by labour, and at the intensive margin, raising the output of machines in previously automated tasks. This deepening of automation is likely to bring about an output effect but no dislocation, therefore raising labour demand (Acemoglu and Restrepo 2018).

Demand will tend to be adequately elastic if the technology is tackling considerable unfulfilled needs affecting individuals with various options and utilizations for the technology, that is in the upper tail of the allocation function. If AI pursues more satiated markets, jobs will disappear in the affected sectors. The rate of change of a cutting-edge technology is not enough by itself to clarify the latter's effect on employment. If demand is satisfactorily elastic and AI does not thoroughly substitute human workers, technical change will generate jobs instead of suppressing them. A swifter pace of technical change will result in more accelerated employment growth (Popescu and Alpopi 2017) and not in job losses. If AI automates jobs in entirety,

demand no longer influences employment as there is not any necessity for human workers. A while back, notwithstanding large-scale output growth, technology has generally only to a certain extent automated work. If AI brings out totally new goods and services that gain access to otherwise unsatisfied needs and requirements, there may be additional unimagined determinants of employment growth. AI may not generate long-range unemployment shortly, but it will destroy some jobs while creating others. The necessity to reskill and switch workers to new jobs, occasionally in different locations, may be notably troublesome despite the fact that the entire employment rate persists high (Bessen 2018).

Even in its bounded configurations, AI is disintegrating confined barriers of human proficiency and strivings. Emerging technologies should have troublesome effects for workers and workplaces. The character and rate of technological dynamics are qualitatively dissimilar from previous periods (Nica et al. 2017a), as a consequence of the reinforcing repercussions of convergence. As numerous jobs and workers will be influenced by accelerative machine technologies, businesses should redesign their production processes, preserve labour and embrace new business patterns. Workers' roles and skill sets will have to be adjusted to performing apace with progressively efficient machines. Technology not only shapes the mechanisms of job creation, elimination and conversion, but also business patterns and organizational arrangements. Technology should be an offshoot of human resourcefulness, and a generator for the furtherance of human welfare, with results that are governed by human workers' preferences and organizations (Healy et al. 2017).

A remedy to uncontrolled technological breakthrough necessitates a reassessment of capital and of betterment itself. As even innovative mental undertakings are gradually dislocated by technology, profit-maximizing capital being instrumental, cutting-edge advancement is imminent in subverting the determinants of all progress. Labour-saving technological rise has cut down the hours of work required in the creation of commodities necessitated for material existence. Labour that produces non-material value, i.e. services, has intensified consistently. Due to the current commitment to expanding financial earnings to capital, non-market undertakings are unfolded to financial capital on such conditions, setting in motion a biased emphasis on expense decrease entailing regularization, automation and robotization and the dislocation of innovative mental undertakings. If the financialisation and ensuing computerisation of such mental undertakings advance consistently (Nica et al. 2016), the outcome will be a speeding up of technological un(der)-employment, possibly subverting the additional advancement of the human mind. When, by dint of the use of human knowledge to production processes, work is removed, the money that was employed to compensate the neutralized labour also is free (Naastepad and Mulder 2018).

Bureaucracies are essentially algorithms designed by technocrats that organize governance, and their automation directly eliminates bureaucrats and paper. Public servants, technocrats and algorithms epitomize predispositions that are likely to satisfy the interests of high society, and all necessitate openness and democratic responsibility, oversight citizens are inapt to exercise. Because state apparatuses are gradually automated, mechanisms for shared performance and democratic surveillance

should be conjointly automated. Algorithms and cyborg population will implement a post-human democracy. Classlessly responsible algorithmic governance, empowered by artificial intelligence and human enhancement (Taylor and Klietkova 2018), may systematize disorganized citizen control, inform discussions, amass decision making and arrange the adequate performance of the constantly decaying state. As paid labour vanishes and human workers switch to a post-capitalist society with a universal basic income, democratic planning will substitute market mechanisms. Algorithmic governance may fortify human future against escalating perils from technological advance (Hughes 2017).

Technological unemployment will generate substantial imbalances and a growing breach between the compensations to labour and the ones to capital. With each ensuing trend of technical advance, the intrinsic digital rationalities of the Fourth Industrial Revolution have gone through crucial alterations in pace and scope with an associated priority on mechanisms of abstraction, validation and mathematicization that activate and requite self-determining digital network systems. There is an unrivalled global technical system that allows access to worldwide markets in immediate real time (Koppel and Kolencik 2018) establishing steadily interreliantly scaled markets that overshadow the proportion of the archetypal industrial/colonial system and ascendingly expedites all transactions. Making technological unemployment educational is contingent on the notion of human capital, but without generating new occupations it simply brings into existence a redesigned category of frontrunners in the deteriorating labour markets (Peters and Jandrić 2019).

Automation takes the place of labour and integrates it, boosts productivity in manners that bring about higher demand for work, and interrelates with regulations in labour supply (assignments that cannot be displaced by automation are commonly rounded out by it). The robust harmonious relationships between automation and labour raise output, increase returns and intensify demand for labour. Alterations in technology do modify the kinds of jobs offered and what such occupations pay. The coaction between machine and human contingent ascendancy enables computers to supersede workers in performing standard, codifiable tasks (Popescu et al. 2016) while augmenting the correlative superiority of workers in providing problem-solving abilities, compliancy and resourcefulness. Automation influences the demand for labour by increasing the value of the assignments that workers distinctively supply. Workers tend to gain straightly from automation by supplying tasks that are rounded out by it, but not if they chiefly or completely provide tasks that are replaced. The flexibility of labour supply can moderate wage gains. The productivity elasticity of demand associated with earnings elasticity of demand may either curb or strengthen the gains from automation. Supposing the elasticity of final demand for a certain industry is below unity (i.e. the sector diminishes as output rises), aggregate demand may not decline as technology advances (the surplus returns can be allocated elsewhere). Gains in productivity do not bring about a lack of demand for products and services (Autor 2015).

Cutting-edge technologies constitute complementary aspects in the current decrease of jobs and employment. Automation and precaritization of hiring will exacerbate pressure on instructional systems to carry to completion for the economy and

consequently intensify social discords over educational access, knowledge creation, class and racial hierarchy. Inflexible human capital patterns curtail the efficiency of formal schooling in innovatively satisfy the wide-ranging challenges inherent in a plausible post-work environment by confining the groundbreaking capacity of instruction, knowledge and subjectivity. As technology builds up and expels workers, different employment chances may crop up as technology and leading edge set up new markets and brings about growth via expanding output (Means 2017).

Has Automation Driven Changes in Output that Have Disorganized Labor Markets?

Dissimilarly from previous modes of automation which focused on repetitive manual labour, greatly cognitive jobs are in danger, but extremely skilled and rewarded top-notch workers will frequently possess technological knowledge that coherently harmonizes with managerial duties (Hyers and Kovacova 2018), making their occupations hard to effectively computerize. Digital automation is advancing in an epoch of insignificant growth and little demand. For providers, expanded demand for a commodity with a zero marginal cost has almost no consequence on the quantity of work required to churn it out or even the manufactured article's price. Technological advances are bounded by socio-organizational requirements, which determine why, how and whether occupations and tasks are automated (Fleming 2018).

Confronted with a progressively difficult and unfavourable bargaining setting, numerous workers have agreed to the same or longer labour hours for the same or inferior wages. Capitalism has conceived the capacity for a decline in labour hours, but it has not constantly perfected the conditions to thoroughly carry out this potential. Notwithstanding incessant gains in output coupled to technological advancement, capitalism has generated exigencies that have preserved and even increased labour time (Mihăilă et al. 2018), and it has been instrumental in maintaining and enlarging employment opportunities, extending labour to a more significant proportion of the population. As regards the quality of work, capitalism automated some unsanitary and perilous labour in manufacturing, but it has created in concert more contingent, insecure and underpaid work in services. Technology has meant for numerous workers in the service economy demanding labour with few financial benefits (Spencer 2018).

The generation of cutting-edge tasks, functions and undertakings in which labour has a correlative ascendancy when compared with machines brings about a reinstatement effect unswervingly offsetting the displacement one. The creation of such tasks does not constitute a self-governing process developing at a prearranged pace, but one whose activity and character are influenced by the assessments of companies and workers, and which may be driven by innovative automation technologies. Automation, by dislocating workers, may constitute a more significant labour pool (Taylor and Kliestikova 2018) employable in cutting-edge tasks. Artificial intelligence can

function as a platform to generate advanced tasks in numerous service sectors. The regulation of an economy to the swift launch of automation technologies may be time-consuming and difficult. An inherent discrepancy between the exigencies of innovative technologies and tasks and the abilities of the personnel impedes the organizing of labour demand, is responsible for inequality, and diminishes the output gains from both automation and the initiation of cutting-edge tasks, as it makes the correlative skills required for the performance of advanced tasks and technologies more inadequate (Acemoglu and Restrepo 2018).

Cutting-edge technologies displace labour with machines, and, in a free-enterprise market, automation will curtail prices. Technology may enhance product quality, customization and rate of delivery, possibly raising demand. If the latter intensifies adequately, employment will expand despite the fact the labour necessitated per unit of production decreases. Job losses in a sector may be counterbalanced by employment growth in other sectors. At the sector level, swift labour productivity growth in conjunction with job growth indicates an expeditious growth in the equilibrium level of demand (the quantity consumed should rise satisfactorily to neutralize the labour-saving impact of technology). Cutting-edge technology may create innovative goods that bring about new demand (Koppel and Kolencik 2018), adjusting the distribution or novel alternatives that curb demand. The responsiveness of demand is essential to grasping whether main cutting-edge technologies will curtail or raise employment in affected sectors. Productivity-improving technology will boost industry hiring if product demand is fairly elastic. If the price flexibility of demand is more significant than one, the expansion in demand will counterbalance the labour saving consequence of the technology (Bessen 2018).

Employing the money that is released from production by human knowledge to facilitate individuals whose work is forestalled to further advance and utilize their strengths would fix technological unemployment, the quandary of super-abundant capital, and the likely degeneration of the human mind if, as a result of an excess of information and communication technology (ICT), it is not functional. As human knowledge settles in production processes, it is likely to make labour more undemanding (Popescu et al. 2016), thus obviating it. In the current social and economic circumstances, the forestalled work is likely to turn into joblessness or underemployment. When, as a result of constant innovation, production necessitates increasingly less work, it will be more difficult to attain inclusive economic, social and cultural continuation via output growth. As productivity rises, individuals can either generate the same level of output using a reduced amount of work or can maintain work steady and produce a more significant level of output. The commodities that are required are produced by gradually fewer workers and consequently an increasing component of the labour that before now was demanded to generate goods is no longer necessitated for that objective. The swifter the output growth, the higher should be its level with the purpose of rewarding for the work thereby forestalled (Naastepad and Mulder 2018).

Computer capital is redesigning the workplace cogently in addition to how companies organize production. Output is rising as computers, robots and artificial intelligence alter the manner in which individuals work and cooperate. Middle-wage

jobs, routine occupations, are ceasing to exist, because such tasks can be executed by computer capital. High-skilled workers boost their productivity as a result of their harmonious relationship with computer capital. Cutting-edge technologies can be hard to acquire and consequently necessitate more skills. More knowledgeable workers can take in groundbreaking technologies faster (Smith and Kubala 2018), and thus employers bring on board more skilled individuals. The utilization of robots intensified the intricacy of numerous previously routine tasks. Computer capital is a first-rate alternative for routine tasks, and as computer capital price goes down, companies have a motivating influence to replace computer capital for routine occupations. Firms are dependent on technological disruptions where a cutting-edge technological organization substitutes the dominant one, bringing about undetermined settings (Fonseca et al. 2018).

Automation may not cut down the amount of jobs, but it may considerably influence the qualities of vacant occupations. Individuals in abstract task-intensive jobs gain from information technology through an effective mix of deep-seated harmonious relationships between routine and abstract assignments, flexible demand for services supplied by abstract task-intensive jobs (Mihăilă et al. 2018) and inelastic labour supply to the latter over the short and medium run. Information technology should increase returns in jobs that employ thoroughly abstract tasks and among individuals who effectively provide them. Manual task-intensive undertakings are somewhat inadequately integrated by computerization, do not step on elastic final demand, and confront flexible labour supply that mitigates demand-induced wage raises. Information technology has been greatly instrumental in employment polarization evaluated in amount of jobs, but these employment alterations do not result in a consonant wage polarization (Autor 2015).

A growing supply of skilled personnel through education may be a staple economic growth strategy that produces employment by boosting productivity and speeding up innovation. The employment arrangement and labour demand are chiefly achieved externally to instructional systems via the market, clout and status connections intrinsic to capitalist societies (Nica et al. 2016), whereas the particular knowledge and skills necessitated for most labour are normally assimilated in the process. While workers with relevant levels of education preserve a blatant competitive ascendancy in the labour market, want for middle and high-income employment is inconclusive if not wearing away. Technology heaps on emulation for educational credentials and employment in a hierarchic knowledge economy. Even apathetic endeavours by governments to raise minimum wages, restrict executive pay, hold sway over financial immoderations, and/or increase earnings via progressive taxation are frequently promptly confronted by risks of capital flight and swifter automation (Means 2017).

Educational Attainment and the Logic of Technological Development

With unceasing technological change and automation, there has been a continuous, but salient, decrease in the proportion of manual and cognitive routine jobs and an analogous boost in non-routine jobs of both types. Automation is likely to remove jobs. In contrast, the invention of novel intricate tasks generates new jobs. There have been galore beneficial cutting-edge elaborate tasks invented for individuals to perform (Hyers and Kovacova 2018) that there has been no temporal increase in technological unemployment. With ascending levels of education, individuals have succeeded in becoming proficient at such sophisticated tasks (the ones that are not invalidated by automation are frequently integrated by it). The intensifying complexity of machines may annihilate the invention of such tasks, and consequently, machines may be an alternative for all human tasks (Gruen 2017).

The limits of ascendancy between workers and machines are incessantly changing. As machines advance in becoming gradually proficient, they will continue eroding any prevalence that workers have in carrying out precise kinds of task. Workers cannot depend on additional or inherent demand, mostly as nearly all the extra tasks to which it generates tend to be more competently undertaken by machines. Supposing that there are tasks which entail ethical carefulness and moral accountability (Popescu et al. 2016) that ought permanently to be carried out by human workers and not by machines, a small volume of these will maintain individuals in employment on the current scale. As machines become progressively competent, professionals will not be able to fortify their position endlessly in such partnerships. Joint ventures between workers and machines are as much threatened from being managed exclusively by machines as ones entailing individuals alone. Over time, high-performing, gradually efficient, automatic machines will require less need of workers as teammates (Susskind and Susskind 2015).

As industrial production is conventionally systematized around a multilayered division of labour in which undertakings are separated into uniform and monotonous tasks, factory jobs have permanently been susceptible of being substituted by machines. Digital mechanization has undoubtedly cultivated favourable conditions for the growth of precarious and poorly paid jobs. Bounded automation designates the socio-economic forces that essentially regulate the distribution of digital technologies (Nica 2018) in particular occupational environments. Robotic mechanization is shaped and hampered by the appraisal of work, organizational power links and the character of the task. Digitalization wipes out semi-automated occupations and significantly transforms and/or reorganizes them (Fleming 2018).

Companies may find it more unproblematic and more profitable to employ machines instead of human beings and the likelihood of large-scale automation will result in a reduction in available labour chances. If workers cannot depend on labour for earnings and have no other resources of subsidizing themselves (Taylor and Klietnikova 2018), they will confront economic deprivation. Higher imbalance will arise from circumstances where the earnings from automation proceed to an interest

group in society. The robot owners continue to gain immensely without regard for the surplus of society, who tends to experience economic poverty through the absence of access to income. The utilization of technology to expand marketing opportunities harmonizes with the goal of cultivating labour and consumption (Spencer 2018).

A diversity of aspects establishes an obstacle between the wage and the labour opportunity cost, articulating a socially superfluous automation, which causes a direct inadequacy and serves as a hindrance on output growth. Production generally necessitates the synchronized achievement of a series of tasks that can be operated by a mixture of human labour and machines. Automation entails the replacement of machines for labour and results in the dislocation of personnel from the automated tasks. Automation covers the advancement of more productive vintages of current machines and comprises the launch of innovative machinery to operate tasks that were formerly in the sphere of human labour. Labour-augmenting technological alteration leads to a kind of dislocation (Popescu et al. 2017) if the elasticity of replacement between capital and labour is irrelevant. If the latter is quite inexpensive or fairly beneficial at the margin, automation will make possible the switch of capital for labour in such tasks. This replacement brings about a dislocation of workers from the automated tasks, generating the displacement effect that may lead to a decrease in the labour demand and the equilibrium wage rate (Acemoglu and Restrepo 2018).

Leading edge and critical assessment should be instrumental in a more forward-looking link between instruction and computer industry. With the advancement of the epoch of the digital rationality, manufacture of concrete artefacts and services succumbs to the creation of immaterial ideas. Under cognitive capitalism, a paramount transformation takes place from physical resources to proficiency and brain strength (Smith and Kubala 2018) as both participation and amount produced. Neoliberal reorganization of education consistent with market demands has brought about the rise of a worldwide policy intensification of permanent schooling and commodifiable schooling credentials. As the production line with particular envisioned requirements from the plant and shop floor have ended gradually, education completed around industrial lines should have to be reorganized, instructing learners in keeping with of the worldwide knowledge economy and variable market demands (Peters and Jandrić 2019).

The rise of information and communications technologies have shaped job demands in workplaces, by assisting companies expediently and cost-effectively in locating, checking and regulating elaborate production processes at various locations globally and adjusting competitive requirements for corporations and workers. Jobs are constituted of numerous undertakings and even if automation and computerization can take the place of some of them, grasping the synergy between technology and employment necessitates considering the series of tasks entailed in occupations (Nica 2018), and how human labour can frequently integrate cutting-edge technology and depends upon analysing price and income elasticities for various types of productivity, and also labour supply feedbacks. The tasks that are most difficult to automate necessitate adaptability and reasoning. Several tasks in numerous middle-skill occupations are susceptible to automation, but a lot of them will still necessitate a combination of tasks covering the skill spectrum, mixing repetitive technical tasks

with the series of non-routine ones in which individuals hold contingent advantage: interpersonal collaboration, compliance and problem-solving (Autor 2015).

Worldwide competition and cutting-edge technology progressively put in jeopardy the socio-economic status of workers. As labour market instability has stepped up and the neoliberal state diminishes its position in direct hiring (Nica et al. 2016), formal education is more thoroughly involved in a worldwide competition for access to social capital, degree certificates and feasible employment chances. As students deal with mounting degrees of debt with the aim of securing and financing their access to college, families will require a significant rate of return on capital spending that may not be supplied by governments and the economic system. As societies and learners get involved in the same strategies to obtain a competitive advantage, instruction participates in decreasing returns on investment. A college diploma is a condition for access into even the inferior layer of the labour market. Eventually, the relevance of a college degree may decrease as the amounts of learners completing them rise. Attaining an unbiased, labour-saving and ecologically viable political economy may necessitate joint efforts over the developmental educational cultures and organizations that are instrumental in the creation of knowledge and the regulation of social coercion and agency (Means 2017).

Conclusions

The pursuit for means to cut down expenses makes possible the automation of operations and the dislocation of labour, and it brings about new work consequently to a certain extent by furthering the determinant to hire labour. As far as technology enlarges the pool of available individuals by giving rise to more indistinguishable types of work (Lăzăroiu 2015b), it exerts downward pressure on wages in manners that make it more appealing for employers to continue hiring labour. With the mechanisms of automation, personnel will experience not joblessness but to some degree more and inferior quality work (they will continue being employed in jobs that have almost no intrinsic value) (Spencer 2018).

Human capital investment should be at the centre of any long-run approach for producing skills that are integrated by technological change. If human labour is made redundant by automation, the main economic issue will be one of allocation, not of shortage. The chief system of returns distribution in market economies has been based on labour scarcity (Popescu and Alpopi 2017): individuals possess or assimilate an array of relevant human capital, that as a result of its insufficiency, gives rise to a flow of earnings over the career route. If machines were to render human labour superfluous, economies would have massive aggregate wealth but a difficult task in clarifying who controls it and how to distribute it (Autor 2015).

Instead of an impetus for boundless separate upward success, human capital consolidates the logic of exiguity and declining earnings, whereby expansion of credentials is employed as an assessment mechanism that spuriously generates impediments to access preferable job opportunities. There is a possible plight of rightfulness

for the intensely instilled account of economic progress (Smith and Kubala 2018) and interminable upward mobility via distinct educational investment. The legitimacy deadlock is mitigated through the permeable coating of excellence supplied by neoliberal notions of market freedom and self-standing compensation through the labour ethic, construed dominantly as a commitment to instructional upgrading for workforce training. (Means 2017).

Based on previously debated research (especially Acemoglu and Restrepo 2018; Fleming 2018; Susskind and Susskind 2015), I conclude that the rampant forecast of mass unemployment is implausible to be carried through as AI and digitalization are hindered by socio-economic and organizational influences that regulate its putting into practice. Automation does not straightly strengthen labour but alters the output process in a manner that enables more tasks to be operated by machines, being an enlargement in the series of tasks that can be generated with capital. Machines can carry out very challenging tasks, and frequently outclass workers, by performing in totally distinct manners from human beings. Progressively proficient machines will increasingly undertake non-routine tasks.

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George Lăzăroiu is a Senior Research Fellow at the Institute of Interdisciplinary Studies in Humanities and Social Sciences, New York and an Associate Professor at Spiru Haret University, Bucharest. His books are indexed in EBSCO and in more than 2000 library catalogs. His articles have been published in *Frontiers in Behavioral Neuroscience*, *Frontiers in Psychology*, *Educational Philosophy and Theory*, *Open Review of Educational Research*, etc. He has reviewed articles for *Journal of Philosophy of Education* and *Journal of Experimental Neuroscience*. He has presented papers at conferences organized by Harvard University, Western Michigan University, University of Glasgow, Queen's University Belfast, Paris-Sorbonne University, Philipps-University of Marburg, Wuhan University, etc.