



CONTEMPORARY EMPLOYMENT OPPORTUNITIES AND THREATS

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ABSTRACT

The allocation of unemployed persons among industries is hazardous, and in an economy where labor is mobile, it is also misleading. (George J. Stigler, 1947). People generally engage in various jobs for their livelihood and better standard of living. As the job requirements are changing at a great pace, job seekers should have the required capabilities to meet those requirements. Getting employment in industry has become a challenge due to rapid change in technology. The emergence of modern technologies as well as the use of artificial intelligence in every area of human engagement have created employment opportunities and threats globally. By 2025, The World Economic Forum says that 85 million jobs will get ended by automation and new technologies will create 97 million new jobs.

KEY WORDS : modern technologies, artificial intelligence, employment opportunities, threats

INTRODUCTION

There are physiological and psychological objectives to a human being that induce him for being employed. But the Institutional objectives are related to manufacturing and or service oriented activities. No matter how automated we become, there will always be the need of human presence for maintenance work, improve a condition, correct a situation according to human needs, and set up a complex software and hardware systems that often demand co-ordination among more than one specialist. There are many merits and disadvantages in introducing artificial intelligence in various job fields. One can understand that AI has the potential, apart from bringing numerous changes in industry by enhanced productivity, improved healthcare, increased access to education etc. that finally affect the society. Some people argue that, AI and modern technology are disruptive forces and when they come to operate, they merely serve to remove employment opportunities. Meanwhile statements are there, against these, the optimum use of advanced technologies like robots and AI technologies will create a great many new jobs and help to solve complex problems and make our lives more convenient than today. At this stage, government has to protect the interests of society by rehabilitating those whose life has adversely affected. Successful intervention by the state requires - public policy integration and dialogue among government, employers and employee representatives. (Raymond Markey and Keith Townsend, 2013). Moreover, the educational system should have the ability to adapt quickly to changing circumstances, imparting new skills in job seekers, making them fit with taking up new responsibilities and, finally, go with new career paths.

OBJECTIVES

1. To study contemporary employment opportunities and threats.
2. To identify modern trends in education.
3. To suggest various measures to protect the interest of potential employees.

METHODOLOGY

For this study secondary data are used which are collected through journals, books and magazines and reports published online and offline.



FINDINGS & SUGGESTIONS

A report by investment bank Goldman Sachs states that Artificial intelligence could replace about of 300 million full-time jobs. It could replace a quarter of current job opportunities in the US and Europe but may also bring new jobs ,productivity and prosperity. And it could ultimately increase the total annual value of goods and services produced by 7 percent, globally. Perfection,lack of tirelessness, multi-purpose use etc. are advantages of machines over man ,so the possibility of use of it is higher in manufacturing and service industries which can adversely effect labour opportunities. According to an MIT and Boston University report, AI will replace about two million manufacturing workers by 2025.A study by the Mc Kinsey Global Institute reports that at least 14 percent of employees, globally, could need to change their careers due to modern trends,by 2030. Even though it is true that AI is great at performing routine tasks is still far from replacing human emotional intelligence and creativity.

In this context, government should frame policies to safeguard the interest of employees and should take initiatives to develop skills to take up the challenges created by advanced technology and AI. As Artificial Intelligence replace huge employees which will directly effect their earnings and their standard of living. Moreover, education system must rise with the new employee requirement in various sectors. Necessary changes have to be incorporated in education to achieve this objective. Students have to get opportunities to make use of advanced platforms in learning and engaging. Modern methods have more ability to explain a concept when it is compared to traditional methods.

Apart from employees in manufacturing or service industries, professionals are also face opportunities and challenges due to advanced technologies and emergence of AI. Professionals like Doctors,engineers,advocates, teachers and chartered accountants are providing personalized services to their clients. Their earnings are in the form of fees and have to provide better services for sustainability.

Doctors can use advanced technologies to diagnose health problem with ease and comfort. Data of his services can be stored and retrieved at any time for further analysis and research. Any machine failure should not be at the cost of any human life, so his personal attention is a must.

Engineers who provide personalized service for fees can sustain in their field only if he is able to use advanced technologies to satisfy his customers. As the world is changing, it becomes a great challenge to be well equipped especially as the investment in modern technologies are to be met with by himself.

Advocates are in a safer side as compared to other professionals being handling of law related matters in a court are to be done by himself or by a person appointed by him. Even though, advanced technologies can better the situation by handling the data and giving required information for him with amazing speed and accuracy.

Teachers are also provide personalized services to students but must be well equipped to use advanced technologies in this dynamic world. Classes can be provided by using these technologies, in the mean time, handling of students data, analysis of scores and progress ,identification of pupils' requisite, information related collection of fees etc. can be made easy the profession by the advanced technologies.

Chartered Accountants are also giving professional services to their clients. They generally audit accounts and state whether they are in true and fair view. For this purpose also advanced technologies comes forward for his help.

There is no field in the area of human activities that can be untouched by AI and modern technologies with this can replace human work but personalized services are critical.

CONCLUSION

As AI becomes more important, there will be increasing demand for workers with specialized skills and knowledge. By developing expertise in a particular area, one can increase his value to employers and differentiate himself in the world of job market. In this context, continuous learning and adapting to new technologies and ways of working is more important . Picking up relevant courses, participating in training workshops and conferences, and keeping up-to-date with the modern trends in the industry will facilitate to take advantage of greater numbers of AI related opportunities.



Protecting the interest of the employees ,who are no longer required in the corporate world where they are implementing advanced technologies and or AI , will become a great challenge to the government. Policies must be framed and enforced by government to ensure optimum use of modern technologies and artificial intelligence and provide adequate avenue for required skill development, there by, it become possible to protect the interest of the society.

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