

## Report on Supply Chain Compliance Volume 2, Number 21. November 07, 2019 Alarm bells from large investment institutions; Amazon's facial recognition technology

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By Sascha Matuszak

The use of artificial intelligence and automation represents an “existential threat to human civilization,” said Tesla and SpaceX founder Elon Musk.<sup>[1]</sup> He added that AI is a special case for which regulatory action should be proactive instead of reactive.

“We can’t be reactive when it comes to regulating AI,” he said. “Then it will be too late.”

The comments were echoed by other big names in the financial world, including Ray Dalio, founder and co-chair of Bridgewater Associates, and Blackstone Group CEO Stephen Schwarzman. Dalio and Schwarzman predict an economic downturn that, coupled with the threat of AI and automation to job prospects, could result in a severe shock to the capitalist democratic system.

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