

Keynote Address

5th International Conference (ICACCF 2022) on Digital Transformation and Sustainability in Business Practices

7th April 2022 @ Amity University, Noida, India

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Institute of Management Studies

Goldsmiths, University of London

Agenda

A robot is sitting on a row of blue chairs in a modern office setting. The robot is holding a laptop. In the background, there is a large window with a view of a city skyline. The scene is dimly lit, with the robot and chairs being the primary focus.

- The (over)promise of Artificial intelligence (AI)
- The era of platforms
- The challenges of (technological) decoupling



The (over)promise of Artificial Intelligence





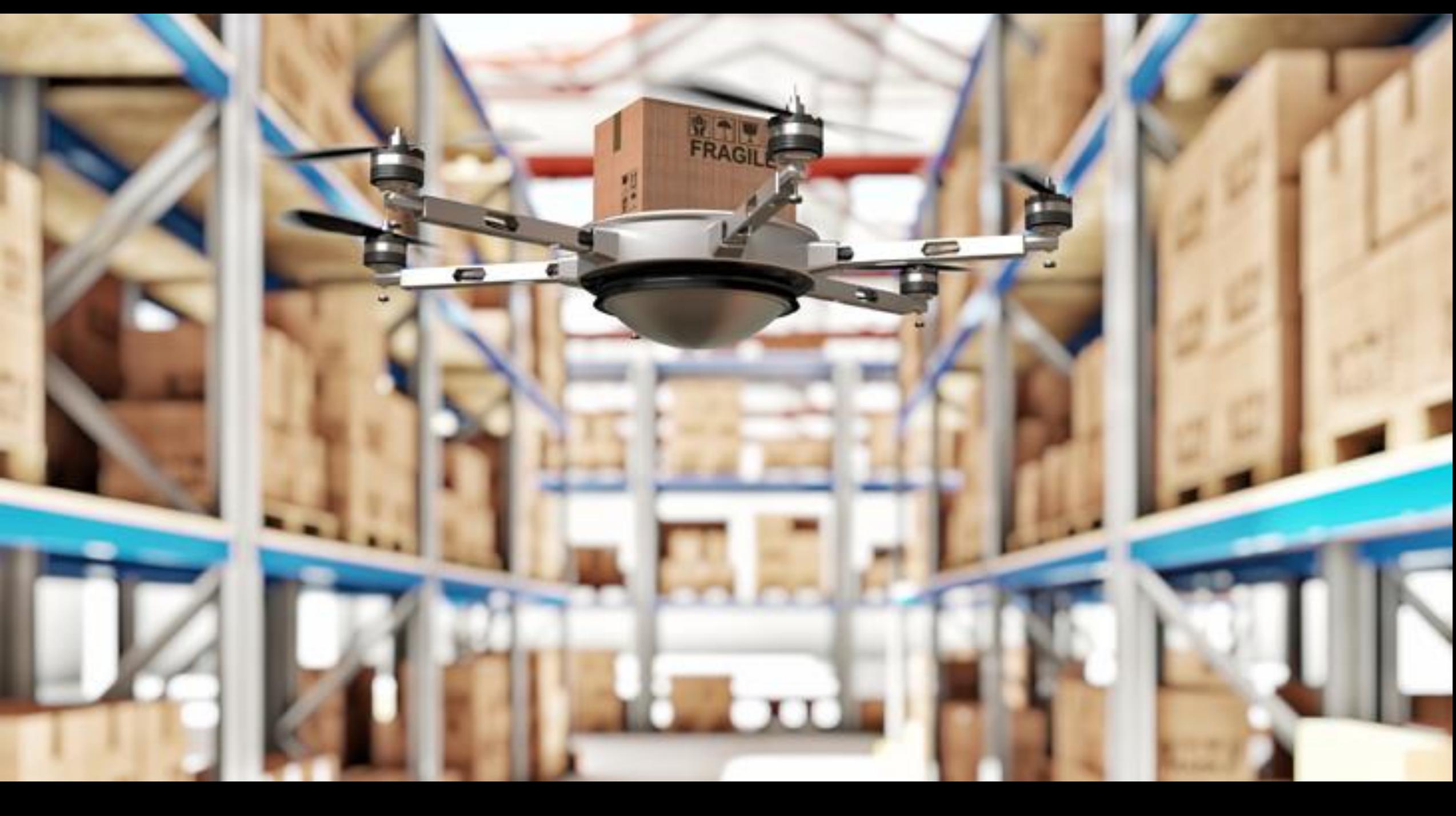




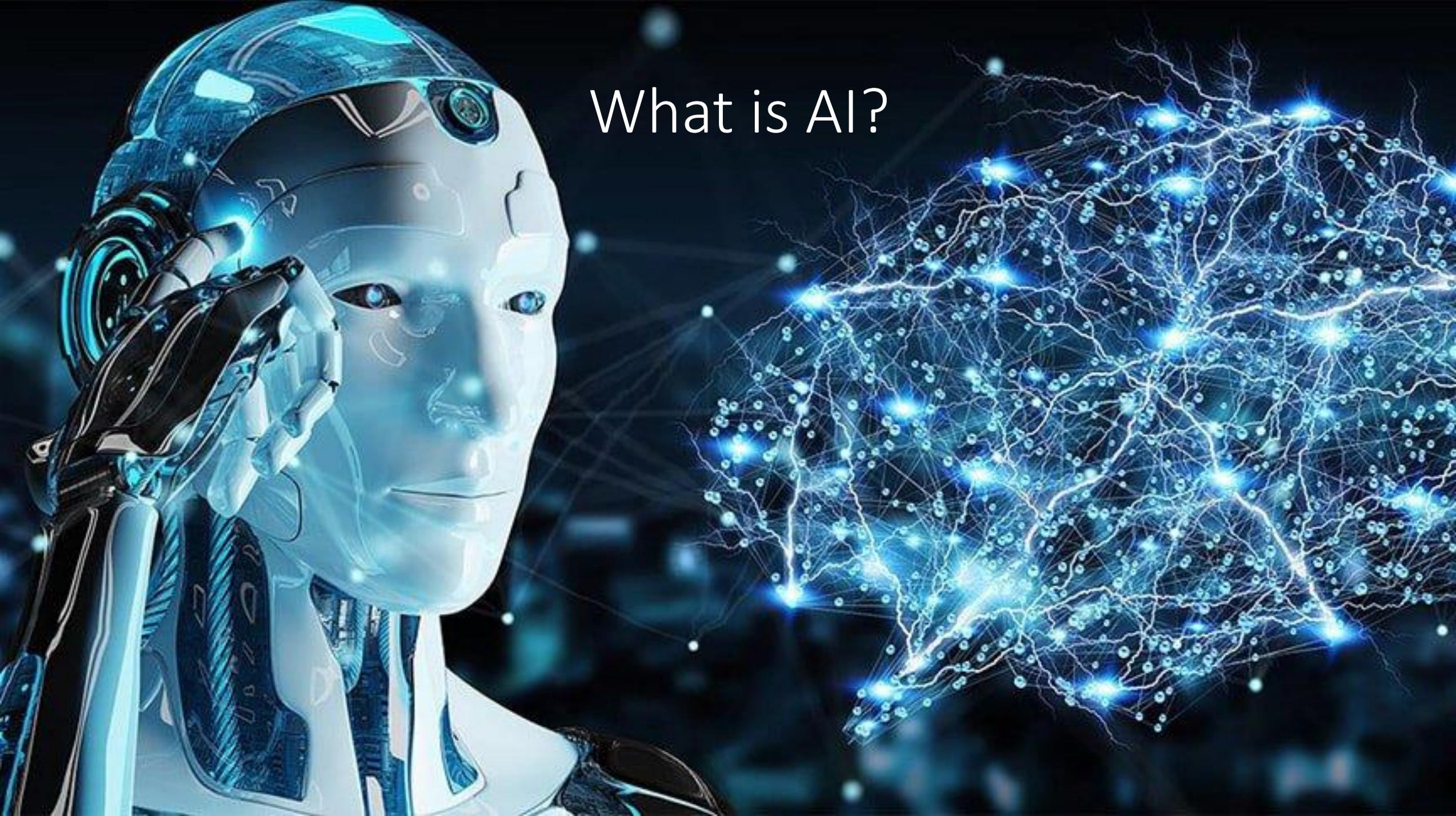
We wanted flying cars, instead we
got 140 characters.

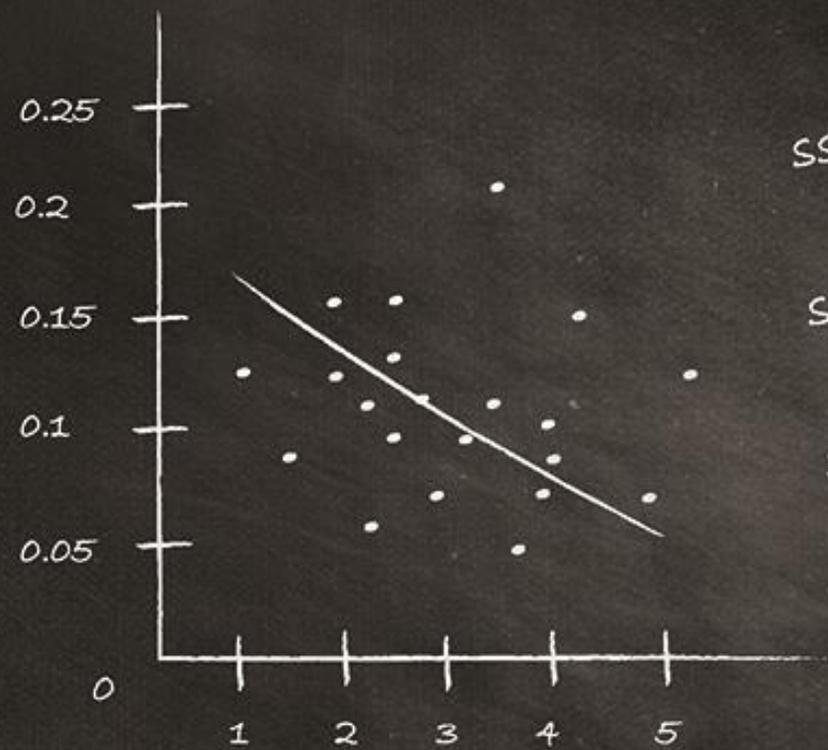
— *Peter Thiel* —

AZ QUOTES



What is AI?





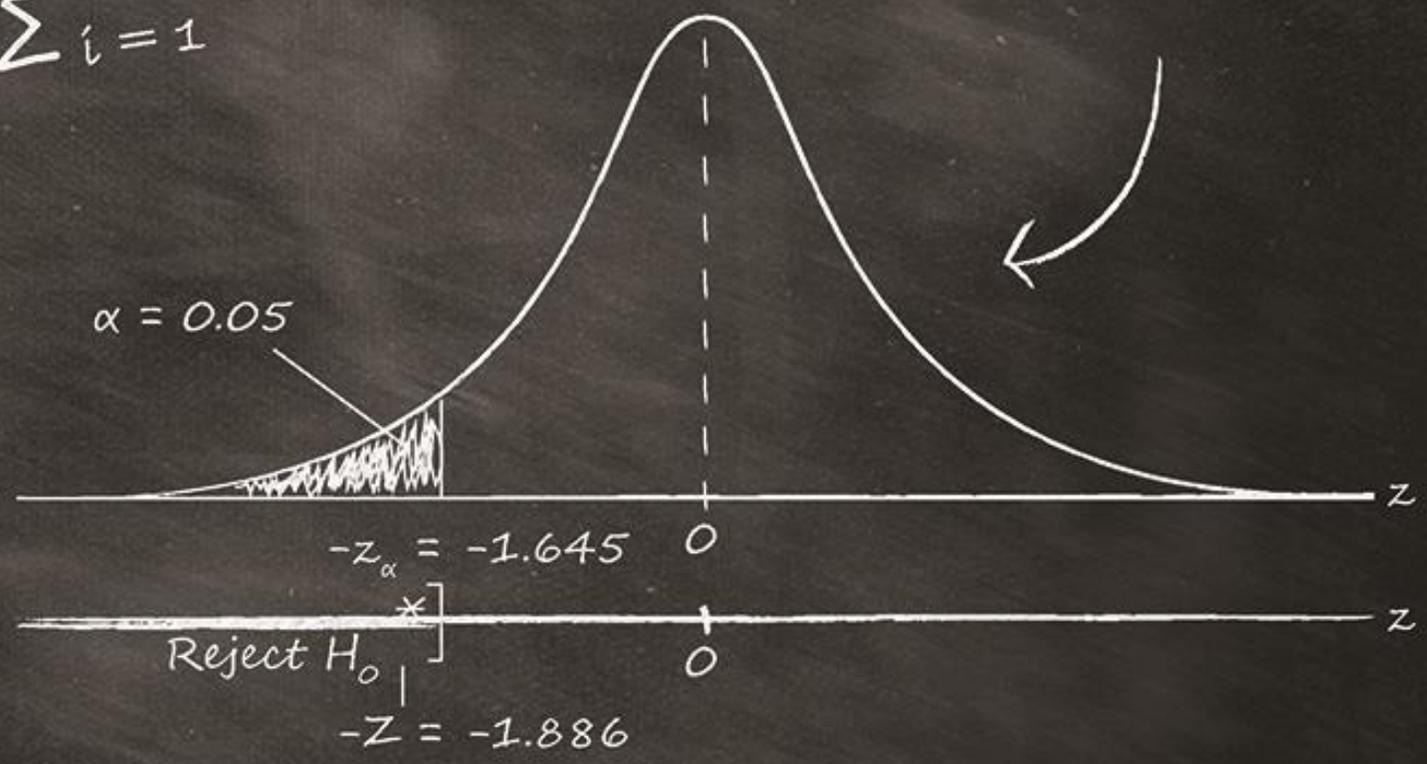
$$SS_{xy} = \sum_{i=1}^n (x_i - \bar{x})(y_i - \bar{y})$$

$$SS_{xx} = \sum_{i=1}^n (x_i - \bar{x})^2$$

$$SS_{yy} = \sum_{i=1}^n (y_i - \bar{y})^2$$

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{[n\sum x^2 - (\sum x)^2][n\sum y^2 - (\sum y)^2]}$$

$$H_a: \mu < 3.5$$

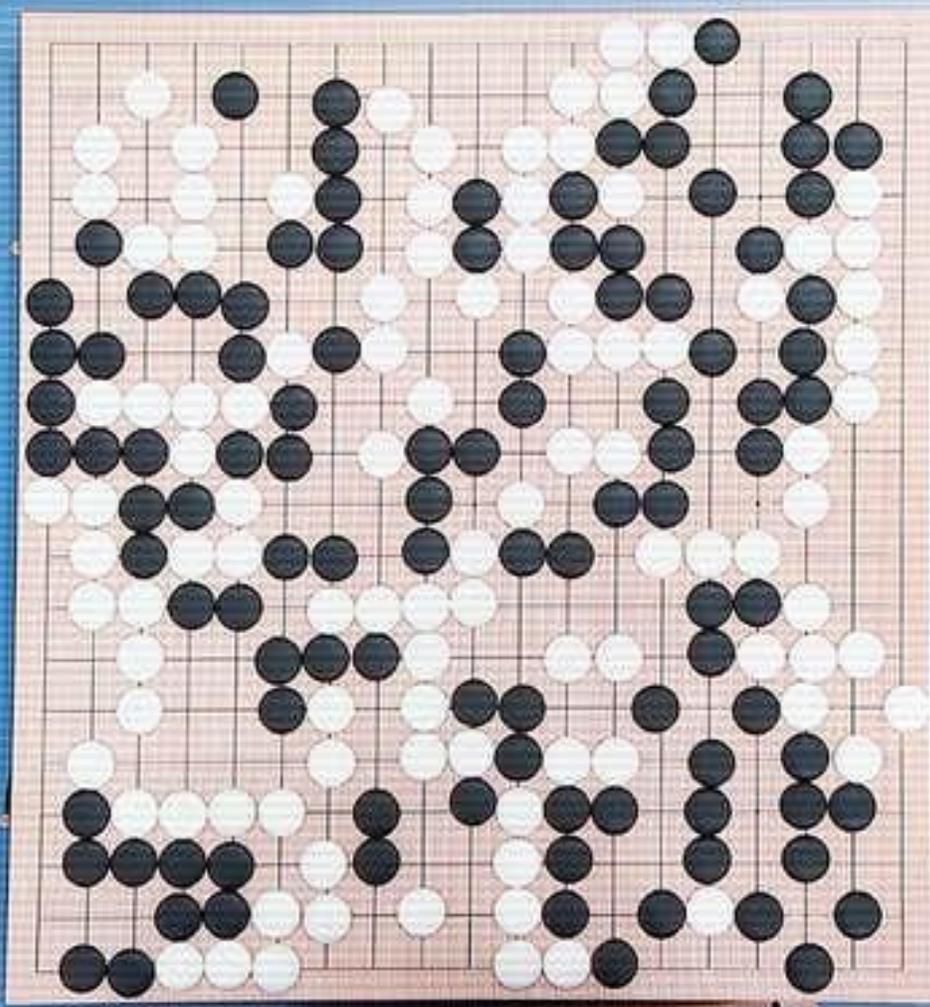


$$z = \frac{x - \mu}{\sigma}$$

$$s^2 = \sqrt{\frac{\sum (x - \bar{x})^2}{n-1}}$$

$\mu = \text{mean}$

$\sigma = \text{standard deviation}$



柯洁 KE JIE
00:17:05



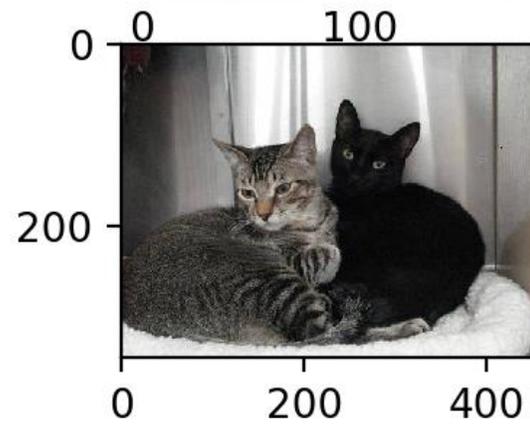
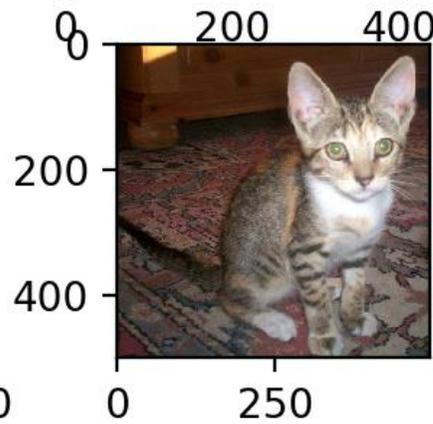
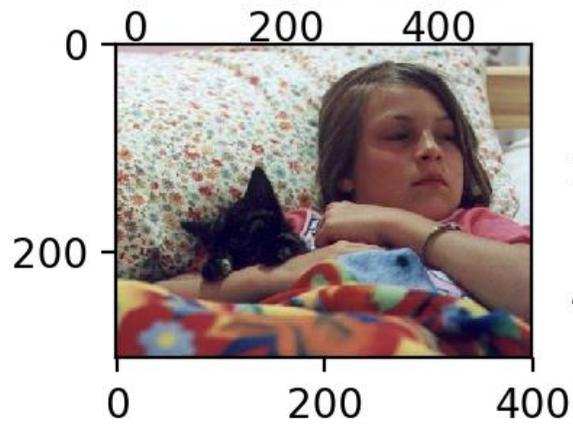
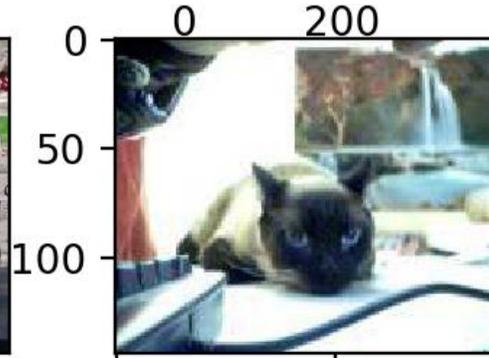
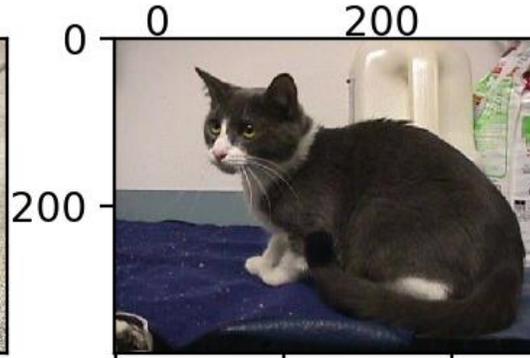
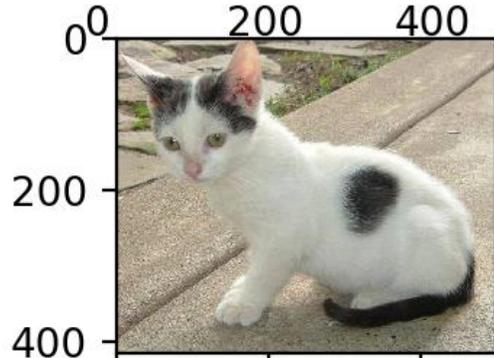
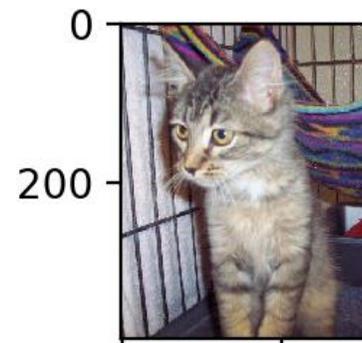
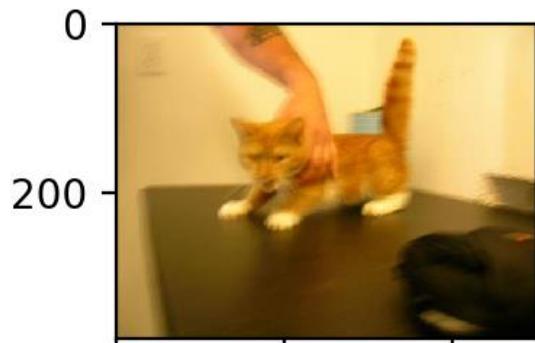
ALPHAGO
01:51:38

浙江省体育局



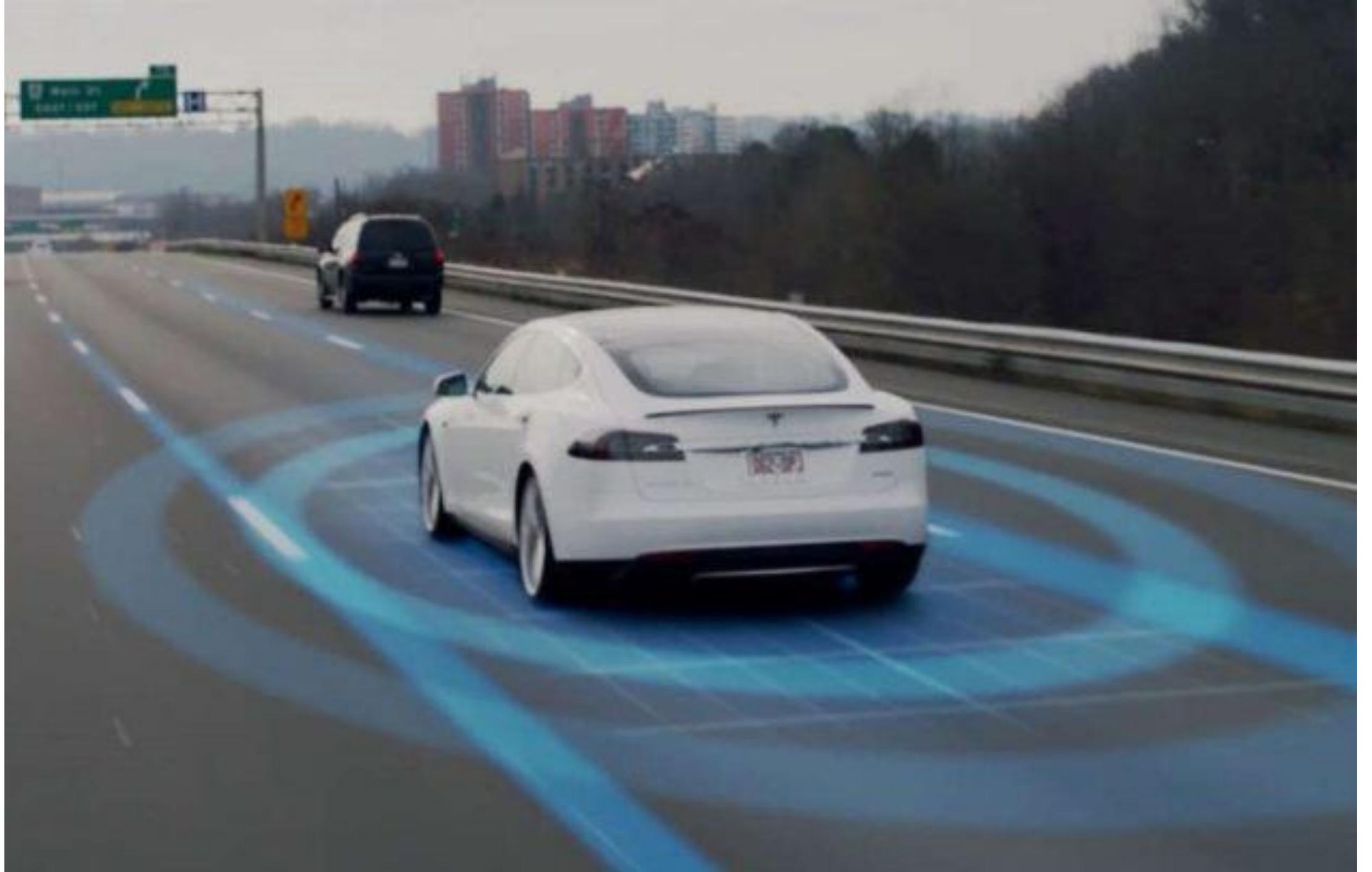
What AI can do

- Recognize patterns
- Perform some human tasks much faster (those that can be automated)
- Can help humans increase productivity
- Advances in translation
- Advances based on
 - increasing amounts of data and
 - Computer processing power



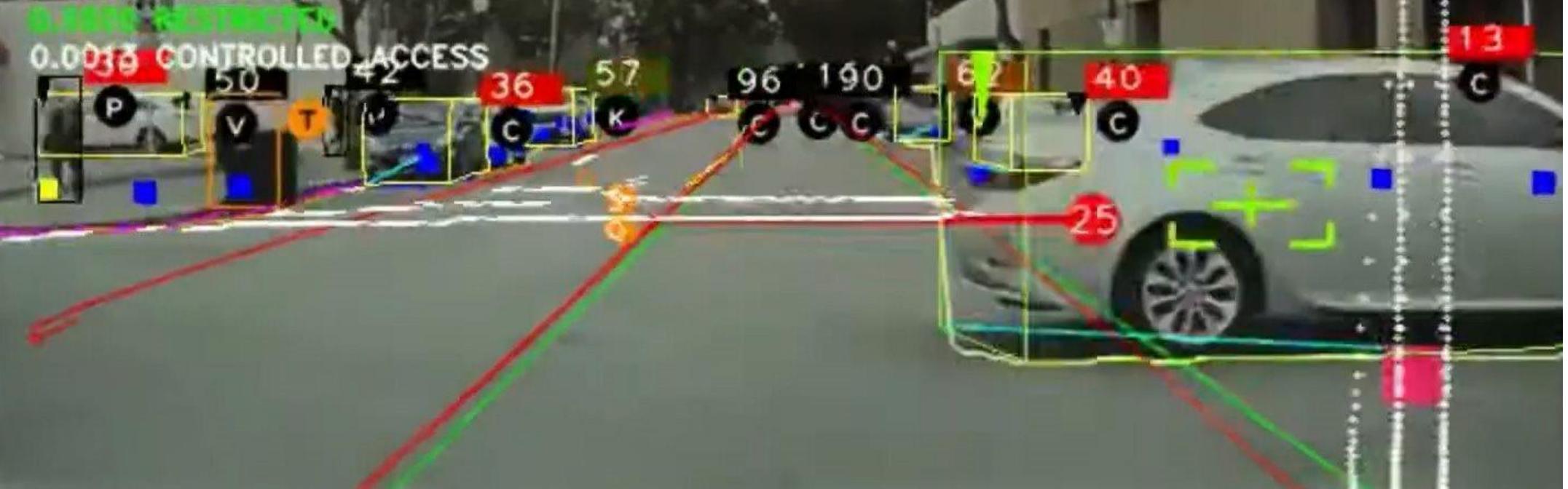
What AI can not do

- Think like 8-year old
- Common-sense reasoning
- Exercise judgement
- Make decisions in unpredictable circumstances



Lane Change: LEFT
 Ego Speed: 2.80 MPH
 time: 28673.827371000
 CAL P 1.35 Y 0.10 R 0.00 deg
 Vision fps: 13.10 Draw fps: 13.39 Display fps: 18.37
 NL(0.00), E(1.00), F(0.00), TF(0.00), S(0.00)
 NRW: FLP(0.00), FRP(0.00)
 CutInExcited (Prb 0.87)
 +0.0000 AUTO_HIGH_BEAM
 +0.0000 BLINDED
 +0.0000 RAINING
 +0.0000 TIRE_SPRAY
 +0.0000 WET_ROAD

L:1 R:0 F:1 ON:1
 W:9.3 AP:0.5 I:1
 VS: 24.3 MPH St: 1
 merge: 1.0 1 55.6 R

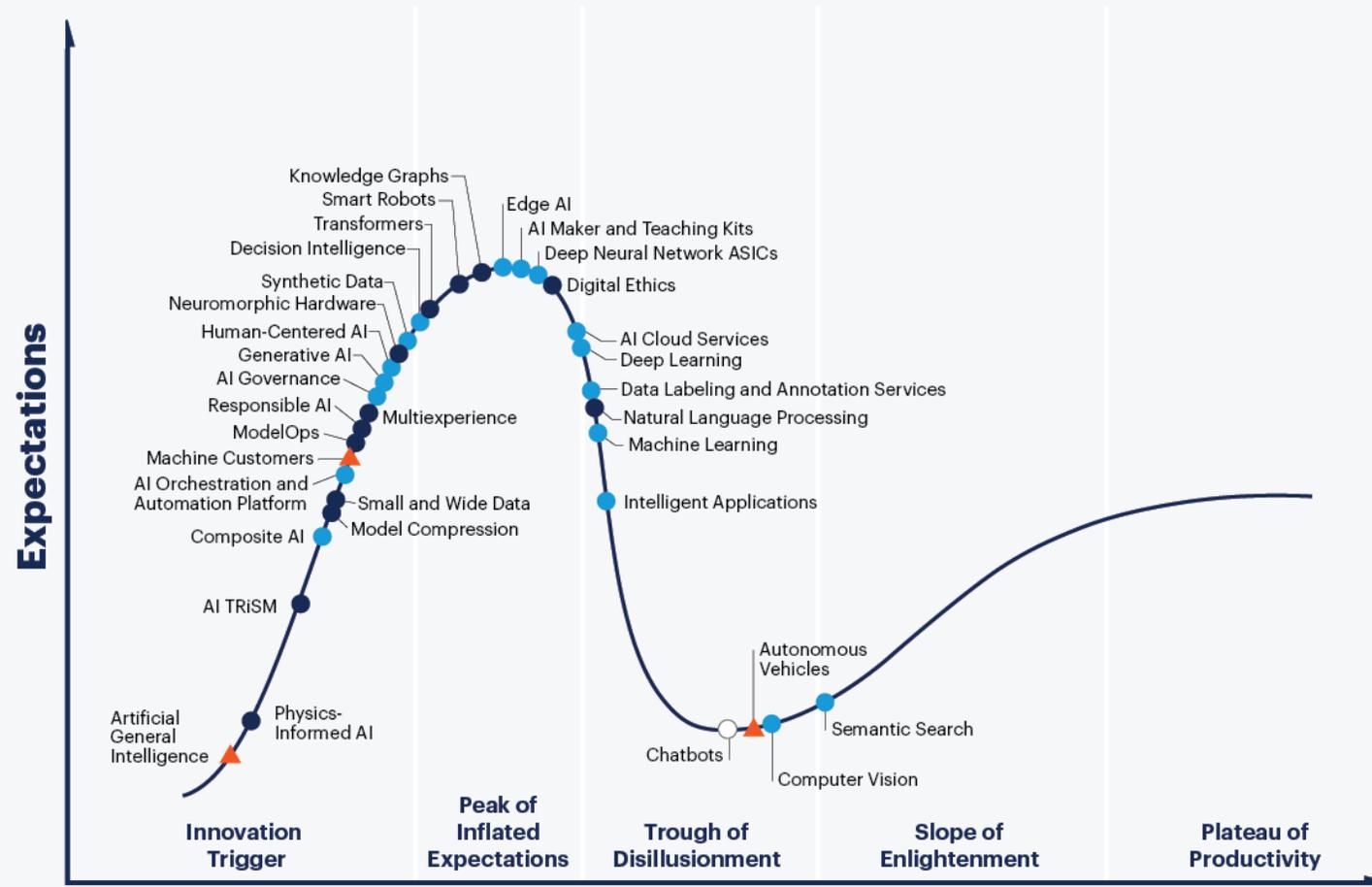






Is AI winter coming?

Hype Cycle for Artificial Intelligence, 2021



Plateau will be reached:

○ less than 2 years

● 2 to 5 years

● 5 to 10 years

▲ more than 10 years

⊗ obsolete before plateau

As of July 2021

[gartner.com](https://www.gartner.com)

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Gartner

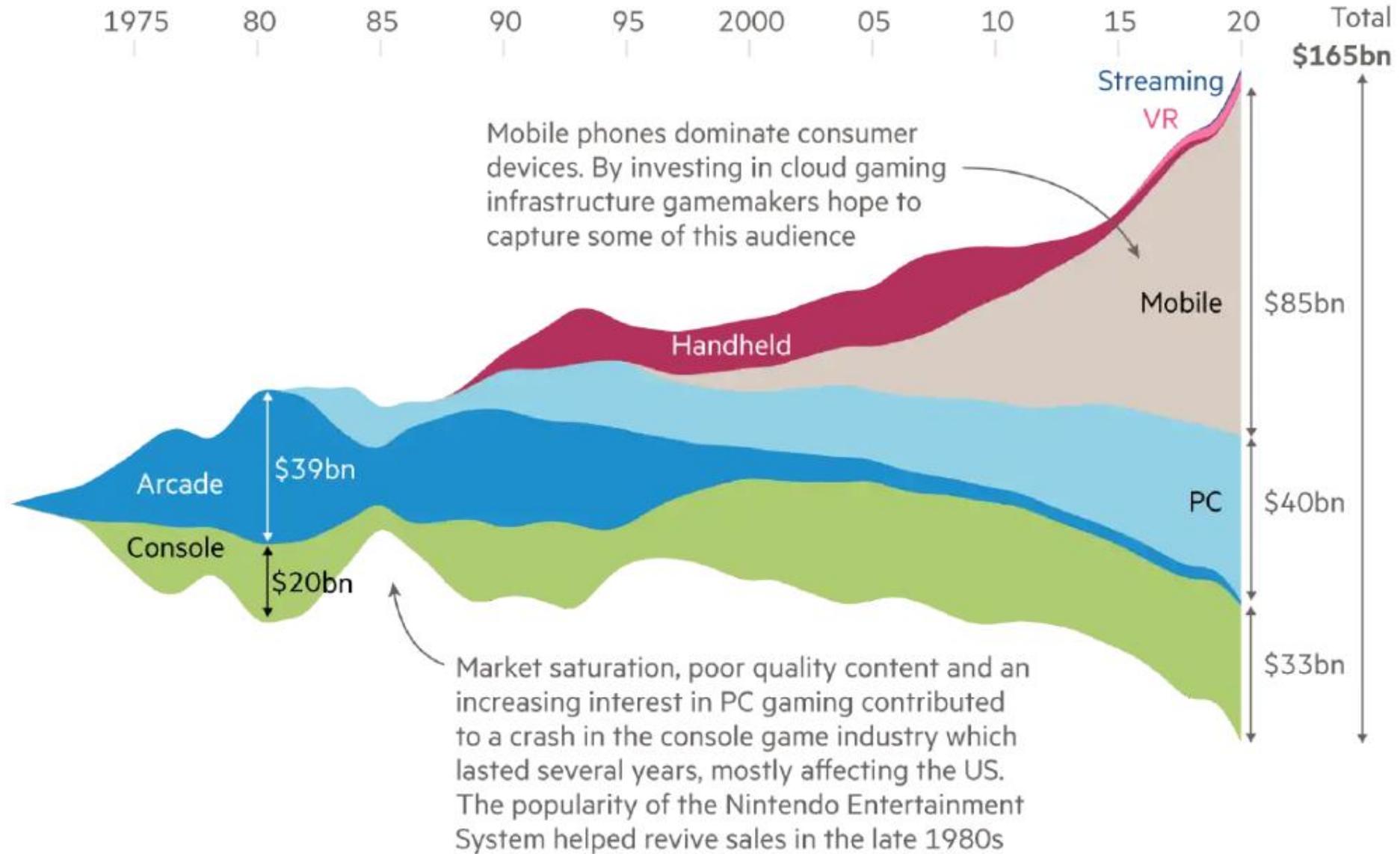


The era of
digital platforms

Platform providers

Side 1 (Customers/ Users)	Platform provider	Side 2 (Complementors)
Guests	Accommodation rentals (e.g. Airbnb)	Hosts
Passengers	Personal transportation (e.g. Uber)	Drivers
Searchers	Search engines (e.g. Google)	Advertisers
Shoppers	Shopping malls	Merchants
Readers	Newspapers	Advertisers
Gamers	Game consoles (e.g. Nintendo)	Game developers
Buyers	On-line marketplaces (e.g. Amazon)	Merchants
Users	Smartphone operating systems (e.g. Apple)	App developers

Global game market revenues (\$bn, real terms)



2020 is an estimate Source: Pelham Smithers

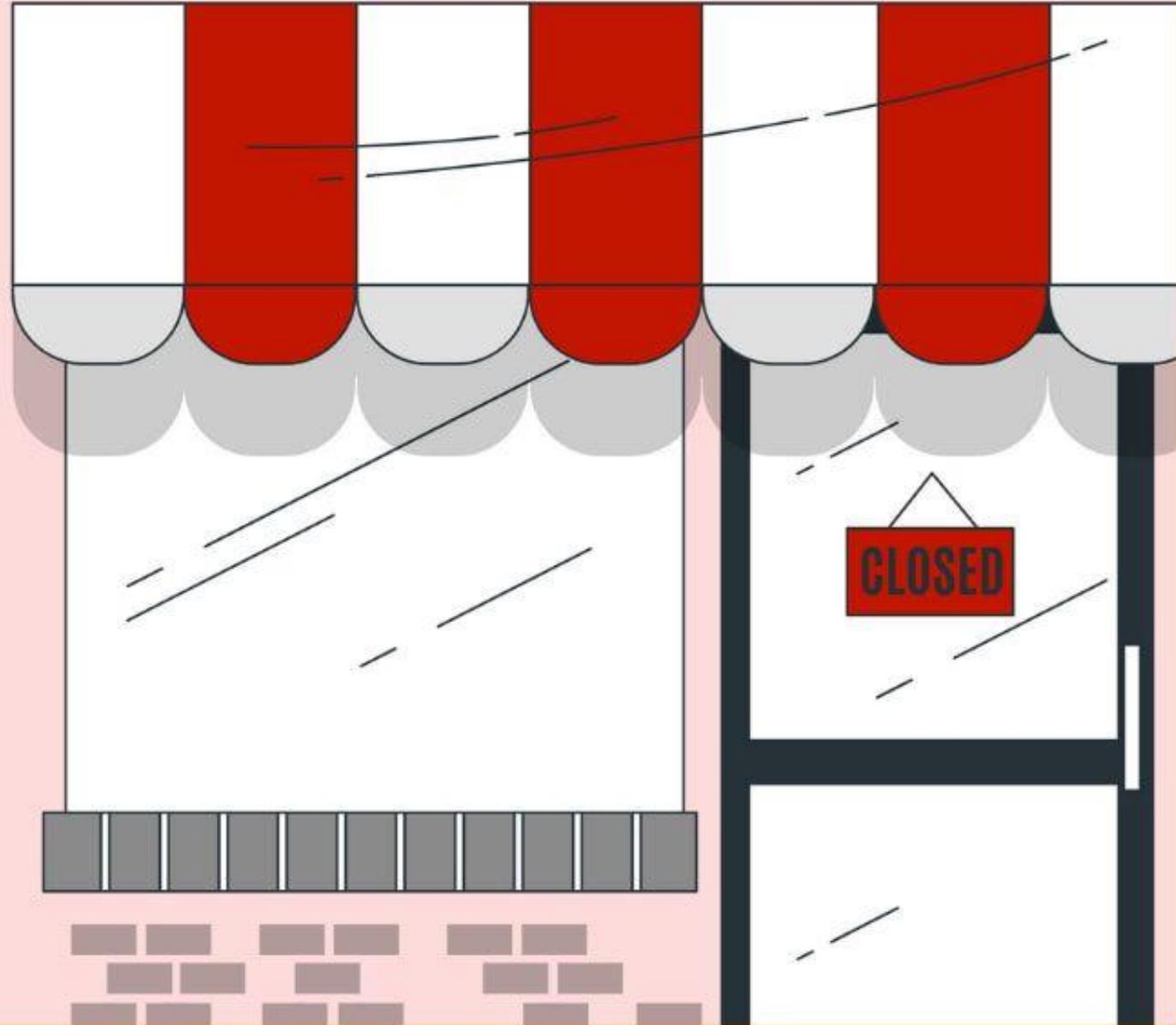
© FT

SHOWROOMING

THIS PAIR IS SO PERFECT, I
CAN'T WAIT TO BUY THEM
CHEAPER ONLINE SOMEWHERE.
WHAT'S YOUR WIFI PASSWORD?

TOM
FISH
BURNE

amazon

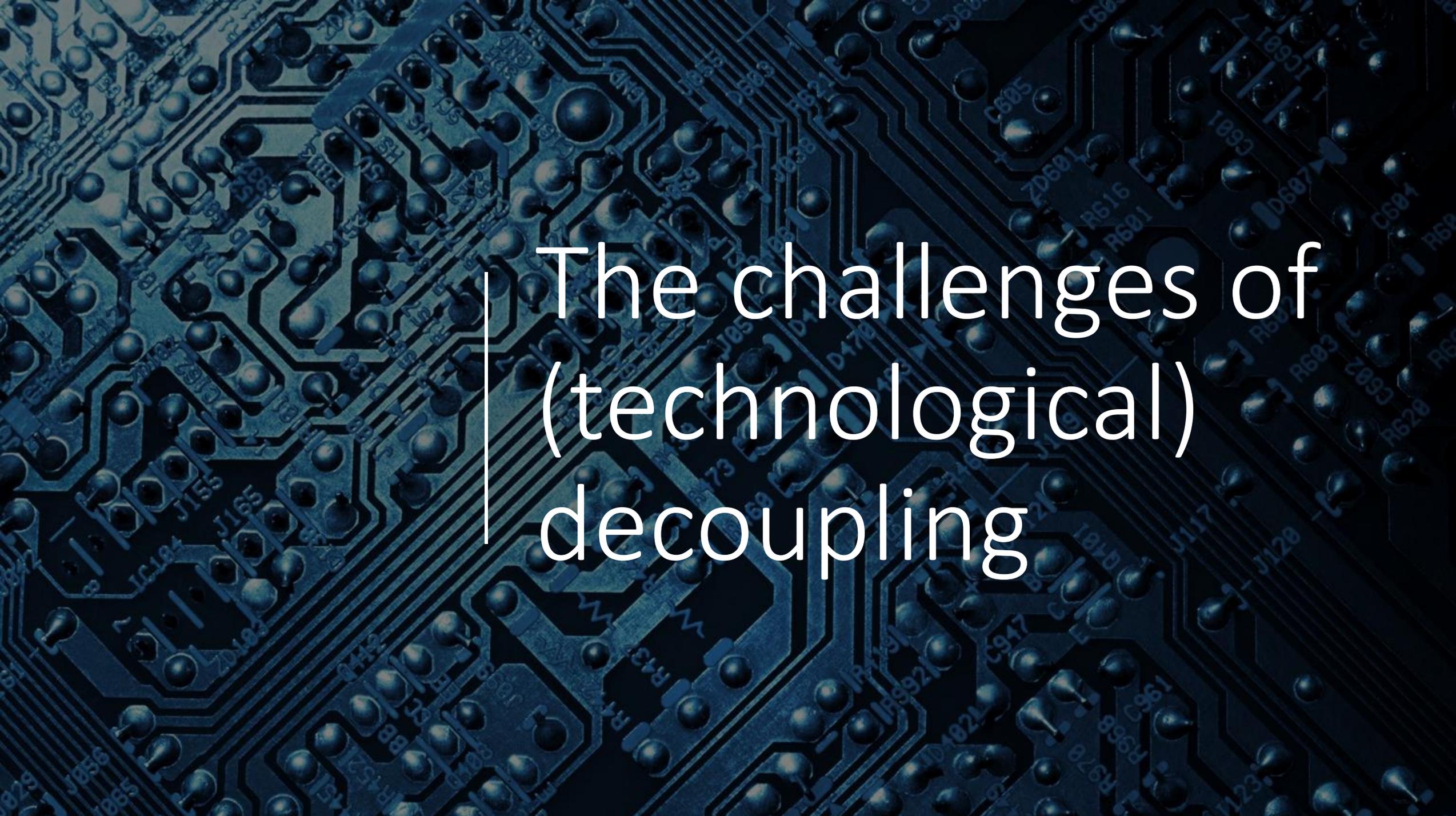




All this technology is making us antisocial.







The challenges of (technological) decoupling



HUAWEI

BELARUS

RUSSIA

631,7015
0.2996

PATHS OF INVASION

 RUSSIAN TROOPS
 BORDERS UNDER THREAT

 **Kyiv**

UKRAINE

RUSSIAN CONTROLLED REBEL AREA

CRIMEA





Left the Russian market

FULLY OR PARTIALLY, AS OF 2 MARCH 2022



United States

Mexico

Brazil

EU

Russia

Iran

India

China

Indonesia

BlackRock chief Larry Fink says Ukraine war marks end of globalisation

Boss of \$10tn asset manager warns about inflation as companies reconfigure supply chains



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Larry Fink, in his annual letter to shareholders, said BlackRock would continue to work with fossil fuel companies © Mark Lennihan/AP

Implications

- Re-shoring & Deglobalization
- Disruption for global trade and supply chains
- Inflation
- Reserve currency

Goldsmiths

UNIVERSITY OF LONDON

Thank you!

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