

A Prominent Role for Robotics and AI Systems on Economics

Madhavi Gogula, Dr.G.Thippanna

Research Scholar, Department of Computer Science Engineering, Nilam university Haryana, India

Associate professor, Department of Computer Science Engineering, Nillam University, Haryana, India

ABSTRACT: In this article seeks to inform stakeholders about the Industrial Age that humanity has long entered into with serial steam has brought about primitive mechanization in production. With the development of the Internet and mobile technologies, electronics, nanotechnology, advances in medicine, health and digital applications, etc., accelerate mechatronics studies today. The latest World Economic Forum occupies an important place on the Robotics and Artificial Intelligence agenda and economists such as Roubini and Stiglitz also entered the discussion on the impacts of robotics and artificial intelligence on the economy and business. Although Stephen Hawking criticized the risks in this sense, every day we witness tremendous news and articles on business pages on these topics and evidently business life and professionals can no longer resist these changes. Changes in business conditions and workforces, the way of doing business through the use of new technologies will have serious impacts on daily business life and, derived from them, on countries and the global economy. Many articles and headlines like unemployment rate, Philips curve, performance, management, CRM analysis, customer relationship management, sales, strategic planning, mass production, purchasing power parity, GDP, inflation, money, central banks, banking system, coaching, training, accounting, taxes, etc. Regarding business and the economy, they will face serious dangers, shocks, changes, exposures, as well as opportunities and gains with improvements in Artificial Intelligence and Robotics. A simple example can explain the extent of these impacts: Should we continue to make provisions for severance payments for the company's staff or should we calculate the reserve for the depreciation/amortization of the company's robots, which part of the balance sheet will be managed by humans? Resource managers or will we continue to appoint human resources? This conceptual and hypothetical article aims to address and discuss the future of robots, mechatronics and artificial intelligence from different perspectives.

I.INTRODUCTION

Today's new technologies, mobile telephony and the Internet, while, on the other hand, financial crises and Developments, supported by changing customer needs and behaviors, continue to put great pressure on the global economy, in countries and their budget deficits, in financial services and in companies, especially in the profitability and income aspects of financial tables. The latest global financial turbulence accelerated the entry of humanity into a new era by having strong impacts and results in the global economy. The monetary base and The issuance of money in all developed and G-20 countries was/is growing exponentially and capital movements and cash flows, especially to emerging countries through venture capital funds, business angels, non-banking entities Financial institutions The "digital era" that began with the Internet and mobile phones technologies, drives corporations to open their stores in the cloud and on the web, to move together with their customers base, drag governments to launch their e-government initiatives, financial institutions to present themselves on tablets, mobile phones and social networks. On the other hand, the amount of information that increases every day led the business environment to analyze large data and react simultaneously with CRM systems. Although the digital age along with other sciences such as Mechatronics, nanotechnology, genetics, etc., are a step towards the "space economy", although other advances are taking place. change business and the economy directly or indirectly more than other developments. These advances are called Robotics and Artificial Intelligence. The "industrial age" began with the industrial revolution and mechanization mainly in the United Kingdom and by car manufacturers (McKenzie, 2015). Production and supply derived from it. The economics side has had enormous impacts on business and the economy in the early 20th century.

II.LITERARY SURVEY

To begin with, AI became understood as a process wherein a complex machine is evolved with the help of a pc and has the capability of reasoning like humans. Central Banks which are firstly responsible of managing the value of the money and price stability, played important roles by exponentially easing money supply and monetary base expansion after 2008 which they have already been doing steadily. Governments' bail-outs and quantitative easing of Central Banks by G-20 and developing countries were done in order to stop failures and bankruptcies of banks, financial institutions and treasuries of the countries, to stop credit crunches, to regain the financial losses during and after 2008, to boost the economic recovery and GDP increase, to bring balance to the global economy and by these efforts to sustain World Economic stability. Apart from the Central Banks balance sheets expansions, changing form of the money in the digital age (and liberalization of printing / issuing money as well as developments on the mobile financial services, the rapid development of payment systems, non-financial intermediaries and non-bank institutions e.g. Wal-Mart, business angels, risk venture capitals, crowdfunding and microfinance institutions beginning to take an active role in the financial markets and by the help of initiatives for access to finance and for financial inclusion by G-20 countries. Funding a project or finding capital and loans for investments will be much easier than today which will ease entrepreneurs and SMEs to discover and to produce more easily and which companies will benefit from to invest in more researches, innovation and patents for launching new products and technologies. It is expected that funding and supporting SMEs will help to meet the inflation, GDP growth and jobless ratios' targets in many countries, in European Union and in US. On the other hand, the usage of Bitcoin type of digital form of e-money will be a big rival for banks and Central Banks which will cause more volatility in the financial system and in the economy. Revenues and seignorage losses of Banks will occur if not globally regulated. Based on the new trends like artificial intelligence, semantic studies, robotics and mechatronics developments, big data and mining, cloud computing, neural networks or main trends such as social media and through the future directions of banking and financial services, humanity and business environments including but not limited to governments and related organizations will look for new opportunities to lower costs and to increase revenues, by efficiency and productivity as Porter mentioned in his book "Value Creation and Competitive Advantage Theory". Companies could achieve more profitability and sustainability only by following two options: Minimizing costs or maximizing value. The developments in technologies, different sciences and disciplines, by the help of convergence among them, would support works to achieve these goals and obviously more discoveries would be seen in coming years that will cause disruptive changes in business, life and global economy. Governments and companies support and use in order to find new Apple iPhone, Tesla cars or Facebook, WhatsApp types of value creation or added value services for triggering customer demands and productions to obtain again economics and balance sheets recoveries. The result is that new innovations, inventions, tests, researches are still being made while discussions and new hypotheses are an ongoing agenda due to the nature of these new trends and scientific disciplines. Some of these efforts could be summarized by following examples. Electricity cars will replace fuel ones where climate changes are big issues in front of the end of humanity by robots and artificial intelligence. The company Tesla, one of the electricity car producer, invents home type electricity battery that will enable to store huge amount of energy. Some other traditional car companies try to respond to its new rivals by other technologies or chemicals that still try to replace oil based solutions. NASA works on a Google Glass type of intelligent glass for astronauts that will help them in space if a repair action or extra information needed during the space visits. Wearable smart devices are some of the other developments and companies like E-Trade, the biggest online trading platforms, adopted their applications to these smart devices almost simultaneously. Nanoparticles, nanotechnologies, Nano medicine are gaining pace to fight with diseases like cancer or Ebola and virtual reality for mental diseases like disorders, phobias, anxiety. Mining or discovering Moon would be with robotic technology suggested German Research Centre for Artificial Intelligence (DFKI) in Bremen, Germany and works on the robots designed as chimpanzee for their lunar missions. 3. Conclusion Finally, World Economic Forum puts robotics, artificial intelligence and drones among the ten emerging technologies of 2015.

III.CONCLUSIONS

In this article, discuss for AI and robotics to conduct joint Some industries and companies will be dramatically being minimized in numbers or lost due to the consequences of these developments, e.g. electricity distribution companies or IKEA when and if a family can print their furniture at home. Will ATMs still exist? In the near future? Universities and

higher education would also be affected by these improvements. new sciences and Clues would be defined and artificial intelligence would most likely replace most academics in many departments. Low-skilled people will tend not to attend secondary schools, colleges and universities because They stand no chance against robots or the decline in their purchasing power or ease of reach and access. process data in various ways. Isn't this the case with new generation students? There will be convergence between ministries or regulators at the government level, e.g. convergence of telecommunications and finance due to the nature of the technological developments, that is, for commercial space transportation. It will be the Ministry of Economy or the Ministry of Telecommunications and Transport responsible for the new legislation. The same question could be valid for Digital money, Finance or Telecommunications? Management consultancies begin to publish new articles and reports on these topics. Most research and academic work is generally on the scientific side or in specific areas of business and management. Instead, a new The approach and the school would replace the ancients and their followers. This article that was presented at the "World Conference About Technology, Innovation and Entrepreneurship", which will be a new candidate for a new doctrine on the space economy, its subtitles and their derivatives, as well as innovative and radical approaches to business and management, challenging the Austrians, as humanity's first step on the Moon.

REFERENCES

1. CGAP & WB. (September 2010). Financial Access 2010. The state of financial inclusion through the crisis. Consultative Group to Assist the Poor / The World Bank Group. United States of America : 5-11
2. Davenport, C. (17 February 2015). Americans want rich guys like Elon Musk to pay for space travel — not taxpayers. The Washington Post Newspaper, Blog. http://www.washingtonpost.com/blogs/the-switch/wp/2015/02/17/americans-want-rich-guys-like-elon-musk-to-pay-forspace-travel-not-taxpayers/?tid=sm_fb.
3. Cüneyt Dirican, The Impacts of Robotics, Artificial Intelligence On Business and Economics, Procedia - Social and Behavioral Sciences 195,year,2015,pp:564 – 573, doi: 10.1016/j.sbspro.2015.06.134
4. J. Bohren, R. Rusu, E. Jones, E. Marder-Eppstein, C. Pantofaru, M. Wise, L. Mosenlechner, W. Meeussen, and S. Holzer. Towards autonomous robotic butlers: Lessons learned with the PR2. In Proc. ICRA, pages 5568–5575, 2011.
5. Umar Bashir Mir, Swapnil Sharma, Arpan Kumar Kar and Manmohan Prasad Gup, "Critical success factors for integrating artificial intelligence and robotics," ISSN 2398-5038.
6. A. Bouguerra, L. Karlsson, and A. Saffiotti. Semantic Knowledge-Based Execution Monitoring for Mobile Robots. In Proc. ICRA, pages 3693–3698, 2007.
7. C. Boutilier, T. Dean, and S. Hanks. DecisionTheoretic Planning: Structural Assumptions and Computational Leverage. Journal of AI Research, 11:1–94, May 1999.
8. R. Brooks. A robust layered control system for a mobile robot. IEEE Journal of Robotics and Automation, 2:14–23, 1986.
9. Cho H, Ahn M, Kim K et al. Increasing session-to-session transfer in a brain-computer interface with on-site background noise acquisition. J Neural Eng 2015;12:66009.
10. Cho H, Ahn M, Ahn S et al. Supporting data for "EEG datasets for motor imagery brain computer interface." GigaScience Database 2017; <http://dx.doi.org/10.5524/100295>.
11. Kanoun, J-P. Laumond and E. Yoshida. Planning foot placements for a humanoid robot: A problem of inverse kinematics. International Journal of Robotics Research, 30(4):476–485, 2011.
12. Felix Ingrand, Malik Ghallab "Robotics and Artificial Intelligence: a Perspective on Deliberation Functions" AI Communications ISSN 0921-7126, IOS Press.
13. Muthukumaraswamy S. High-frequency brain activity and muscle artifacts in MEG/EEG: a review and recommendations. Front Hum Neurosci 2013;7:138.
14. van Dinteren R, Arns M, Jongsma ML et al. P300 development across the lifespan: a systematic review and meta-analysis. PLoS One 2014;9:e87347.