



Youtube Link

Markus Brunnermeier 2020-07-27

Webinar with Eric Schmidt (Google, Schmidt Futures)

- Technology & Society
- Privacy & "Free to think"
- Algorithms, Al
- Cyber security
- Innovation, Money
- Regulation/Taxation

Technology & Society

- Shift from grassroot democracy (Arab spring) to centralized power
- in
 - Authoritarian government?
 - BigTech?
- How do distribute power?
- Externalities: Arguments for libertarian order
 - Temporary deviations

Privacy – "free to think"

- Space for Brainstorming
- 1. Self-image in public sphere
- 2. Shift private →public sphere
 - Measurement of "inner feelings/thinking"
 - Communicate with "brain-to-brain link"

- Kills creativity/free thinking
- Conspire revolution impossible

Free to speak, fake news

- "Cancel culture"
 - Less exchange/debate
- Who should control freedom to speak/think?
 - Government vs. BitTech?
 - National vs. International?
- Conspiracy theory/fake news
- Trust in Science

Algorithms & Al

- Outsource decision
 - Free to choose/exit (undermines competition)
 - Unlearn decision making (GPS)
- Outsource analysis
 - Different from hiring adviser?
- Regulate/rating algorithms?
 - Black box (ML)
 - Public vs. private?

Cyber security

- US vs. China in Al
 - Different approach?
- Cyber attacks

- Forms of cooperation
 - Government
 - Universities
 - Private firms

Innovation

- 1990 IPO model vs. pharma model
- Power to set standards
 - Interoperability ensured
 - Monopoly power
- Health industry & COVID
 - Who owns data correlation?
 - Remove regulatory hurdles
 - Chicken-egg problem

Money/payment system

- Money/payments
 - BigTech alone LIBRA → WhatsApp (India, Mexico, Brazil?)
 - Bank + BigTech (Google)
 - Public (Central Bank)

Regulation/Taxation

- How to regulate platforms
- How to tax them?

- How to coordinate international tax law in a virtual world?
 - "Freedom to create" vs. "Freedom to exploit"



