Artificial Intelligence &
The Modern Productivity Paradox

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Core Ideas

• A Productivity Paradox
  – Can AI bend the curve?

• Yes!
  – AI as a new GPT

• But...
  – There are – and will be – lags
  – And significant measurement issues
This is a fabulous paper

• A beautifully written paper about a hugely important issue

• That takes “organizational processes” and “intangible capital” seriously as objects of (economic) attention
  – Firms as complex complementary systems
  – Framing & Learning as gating events
  – Intangible assets as much as 10x tangible assets

• In a context in which they are likely to be particularly important
It could (of course) be even better...

- Is there a paradox here? If so, what is it?
- Should we be worried about the classic underinvestment concerns that surround GPTs?
  - Upstream/downstream, Across downstream sectors, Across time?
- Can concerns around redistribution and rent seeking indeed be easily dismissed?
  - Organizational processes as relational contracts
- Can you say more about the research questions raised by the analysis?
Thinking about the Research Questions

• Measurement!
  – How much should we worry about the invisibility of AI, and of the outputs it produces?
  – What *are* the complementary assets that need to be developed? The organizational processes? The intangible capital?

• Policy
  – What do we need to know to begin to think about policy?