

INTERVIEW WITH RAKEL SERRANO, MILLENNIUM REPRESENTATIVE

1. Why is the Millennium Euskadi network participating in an observatory on the fair distribution of wealth?

The Millennium Project, whose Spanish node has been coordinated by Prospektiker since 2010, is a global think tank with more than 60 nodes around the world that connects thousands of experts to generate prospective thinking on the future of different social, economic, political and technological fields, through global research projects, and thus contribute to improving decision-making. The Millennium Project was established in 1996 from the United Nations University, following a multi-year feasibility study funded by several UN agencies. It is now an independent non-profit organisation working for the future well-being of humankind and is ranked among the world's top Think Tanks by the University of Pennsylvania.

Among its activities, its research on global futures, i.e. the challenges facing humanity, is particularly noteworthy. This is reflected in an annual State of the Future report, in which 15 challenges are continuously analysed and automatically translated into a report on the state of these challenges ("The State of the Future"), which it produces every year. The challenges are measured through the SOFI Index, which each year indicates where we are getting better and where we are getting worse overall. One of these 15 challenges is directly related to the distribution of wealth and concerns "How can ethical market economies be promoted to help reduce the gap between rich and poor?"

2. Why is the accumulation of wealth and the resulting inequality it generates a problem?

In 2015, the Millennium Project launched a global research project specifically on the future of work and technology. Prospektiker, as well as participating in and contributing to the global Delphi, is transferring this research to the Basque Country in order to find out what the implications of the global results will be for the future of work in the specific case.

There seems to be a growing concern about the risk of artificial intelligence beyond human control and, according to numerous international studies and experts, there seems to be a real possibility that this type of super-intelligence will emerge around 2040-2050. On the other hand, even if this is a scenario, it is certain that AI (Artificial Intelligence) and other future technologies (synthetic

biology, nanotechnology, quantum computing, 4D 3D printing, Internet of Things, robotics and other unknown technologies and the synergies between them) will have a fundamental impact on the nature of work, the economy and society in 2050.

At this point, international experts and studies are almost evenly divided on whether the technology of the future will replace more jobs than it will create. However, in just 10 years we have witnessed

- Increasing concentration of wealth.
- widening income gaps.
- Economic growth without job creation.
- A return on investment in capital and technology that is generally better than hiring workers.

And along these lines, it seems that future technologies may replace much human labour and that long-term structural unemployment may be a possible future scenario. On the other hand, while some warn about the risks of technology, for other experts this further technological advance could lead to new job opportunities or even a global renaissance of creativity as people are freed from the need to work for a living.

3. What are the solutions proposed?

In terms of the strategies and policies to be adopted to tackle technological unemployment by 2050, the results of the global study point to a priority focus on intelligence and innovation policies, public training and the inclusion of science at all levels, and a commitment to retaining or attracting talent. Also noteworthy in this group is the importance given by global experts to consolidating social welfare systems to ensure basic income depending on national situations.

Other strategies would be related to government investment policies in technology companies and policies aimed at taxing the wealth generated by new technologies to finance public support policies.

Finally, with regard to the importance of a guaranteed minimum income to end poverty, reduce inequality, and tackle technological unemployment, this should be the bet for the vast majority of those consulted. Some 60% of international experts consider it absolutely necessary or very important, and for another 20% it can help.

