

# Robotics

Business



Robotics After reviewing the different perspectives, do you believe that the move toward robotics will have a positive or negative impact on the economy overall? Explain your answer.

The move towards Robotics I believe is bound to impact positively in the whole economy. In the labor intensive economy, production and provision of service is subject to human ability and life in general. This then limits economic activities from being at optimal point. On the other hand, robots are able to perform even bulky tasks without fatigue. Robotic services are always quality and not prone to errors which could be the case when using manpower (Henderson, 2006). This therefore is beneficial to the service industries as it ensures provision of quality service to consumers.

Use of robotics saves time to many people in the economy. This is because of their fast speed in performing tasks. An ordinary man is not likely to embrace time consuming processes and will look for means to avoid this.

Taking an example of banking services, most people do not like going to queue to withdraw money over the counter. The invention of automatic teller machines (ATMs) has therefore, stepped in to solve this and I am sure many people like it. Today people can withdraw money using ATM cards any time anywhere they want.

How can we as a society best manage the transition to a more robotic economy?

Considering the fact that we cannot get rid of robots in the economy, it is necessary that the society invent ways to control the transition to the economy of robots. In that case according to Henderson, H. (2006), there is need for a maximum economic stability to curb any potential economic downturn following the displacement of workers by robots. It will be best if

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there is confidence of consumers in the economy to avoid people keeping their money in fear of spending it when they are rendered jobless.

Creation of a good pool of innovators enables the society to manage the transition to robotic economy. This stirs up new business, and product innovations, inventions among others. This then ensures that capitalism in the economy is at its strongest point. Therefore, transition to robotic economy will not pose challenges to the society at any level.

How can we best manage the inevitable pain that will come with the change whether or not it ends up being a net gain for the overall economy?

It is clear that robotic economy will come with many changes. It is best then the society is able to manage the negative changes that are likely to come with the robotic economy. The society needs to ensure that people who work in the low-paying sector of the economy get their wages raised to a relatively higher level. In that case, those rendered unemployed by robots and decide to take up low-paying jobs are able to maintain a relatively better standard of living (Henderson, 2006). This also can be justified by the fact that robotic economy is cost-effective. Therefore, with low earnings, people will be able to afford their daily needs and pay for their general upkeep. In general, the society should implement ways to get benefits from the robotic economy.

How will the transition toward robotics influence your personal opportunities and choices as you complete your education and evolve in your career?

Transition to robotic influence will definitely have an impact on personal opportunities and choice in future. Robots are likely to be of benefit in future because they will enable me to build a system of economy that is at a better position to give maximum freedom and choice for every individual in the

economy. Robots enhance the system of capitalism in the economy. In that case robots will be doing good to make the lives of people unlike as most people see them to cause problems in the economy.

#### References list

Henderson, H. (2006). *Modern robotics: Building versatile machines*. New York: Chelsea House Publishers.