Funding the Future

Can the Democrats redirect AI?

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As the FT has reported this morning;

Global stocks fell on Wednesday as investors bet that a wave of Democratic victories in the US midterm elections posed a new threat to the AI boom.

They added:

The development of the data centres that are vital to the AI industry has been a flashpoint for voters across America, with investors paying particular attention to the outcome of contests at state level, where decisions on granting permits for infrastructure are made.

Apparently, AI investors worry that Democratic gains, along with big state-level victories in AI hubs such as Texas, could slow the construction of new data centres and even bring about stronger regulation of the AI sector.

The suspicions are probably right. But the very fact that they are worried about this reveals that something is very wrong in the AI sector. They see the people who will be their customers as their enemy, and democracy as the opponent to their power.

That the people have won might be exactly what is required for the redirection of this sector for social purposes. Unless that redirection happens, AI, or rather, those who control it, will continue to threaten us all.