Upgrading the Economy: Industrial Policy and Taiwan’s Semiconductor Industry
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Universal Basic Income is 21st Century Policy

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Overview:

- The idea itself of means-tested safety nets is deeply flawed
- We need new ideas in the 21st century
- The best idea is a fully universal basic income

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An overview of means-testing

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Why do we means-test?

Assumption: There are two kinds of people: those who deserve it and those who don’t. Those who do not deserve it, should not get it.

Results: The creation of means and cost-sharing, along with the removal of those who do not deserve it, has led to a situation where the majority of beneficiaries are those who do not deserve it.

Bureaucracy

We have over 500 separate programs in the US designed to help those in need. These programs all have barriers to entry and are difficult to access. These programs all interact with each other to create “welfare cliffs.”

Type II Errors

- A type II error occurs when a true positive result is incorrectly classified as a false negative.
- The probability of a type II error increases as the sample size increases, but decreases as the significance level decreases.

Challenges

- The complexity of means-testing is a major challenge. The criteria for eligibility are often vague and subjective, leading to inconsistencies in the application of the rules.
- The bureaucracy of means-testing is a major challenge. The number of programs and the complexity of the eligibility criteria make it difficult for beneficiaries to navigate the system.

Conclusion

The complexity of means-testing is a major challenge. The criteria for eligibility are often vague and subjective, leading to inconsistencies in the application of the rules. The bureaucracy of means-testing is a major challenge. The number of programs and the complexity of the eligibility criteria make it difficult for beneficiaries to navigate the system.
Old problems growing steadily worse
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With all of this happening for decades, where are we now and what's just around the corner?
Extreme Inequality
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Extreme inequality is only one urgent problem. There are more right around the corner...

Large inequality can lead to reduced efficiency and increased social tension.

The Federal Reserve surveyed 13,000 people in 2011 and found that 90% would not be able to handle an unexpected expense of just $400 without borrowing money or selling something.

More than 4 million families face financial stress each year.
Future Problems
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Challenges Ahead
- Is there possibly one thing we can change that would actually have an effect on all of this?
  - Yes

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  - Yes

Arthropod Intelligent (AI) has arrived
- How do we plan to handle the influx of smart insects?
- Will they be able to communicate with us?
- How will their presence affect our environment?
- Can we develop defenses against such intelligent threats?

The rise of alternative employment
- How do we ensure that all employees are satisfied and engaged in their work?
- What new skills and competencies will employees need to succeed in the future?
- How can we prepare our workforce for the changing job market?

Self-driving motorcycles are on the way
- What are the potential benefits and drawbacks of this technology?
- How will it impact the transportation industry?
- What regulations and safety standards will need to be established?

A new era of technology has arrived
- What new technologies are emerging?
- How will they change the way we live and work?
- What new ethical and privacy concerns will arise?

The state of alternative employment
- How do we ensure that all employees are satisfied and engaged in their work?
- What new skills and competencies will employees need to succeed in the future?
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Universal Basic Income

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Means-tested targeted assistance no longer makes any sense in the 21st century, if it ever did at all. UBI is unconditional.

The benefits of technology have been concentrating wealth at the top to the point inequality is so extreme it's now pulling down GDP. This must be corrected by lifting the incomes of the bottom 40-60%. UBI would accomplish this.

The decline of bargaining power is a key factor and can be corrected by providing everyone the power to decline work entirely. UBI is the only way to accomplish this.

UBI simply works. It is inevitable to adopt, and the sooner it is adopted as the next step forward, the sooner we'll finally take another giant leap for mankind.

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