

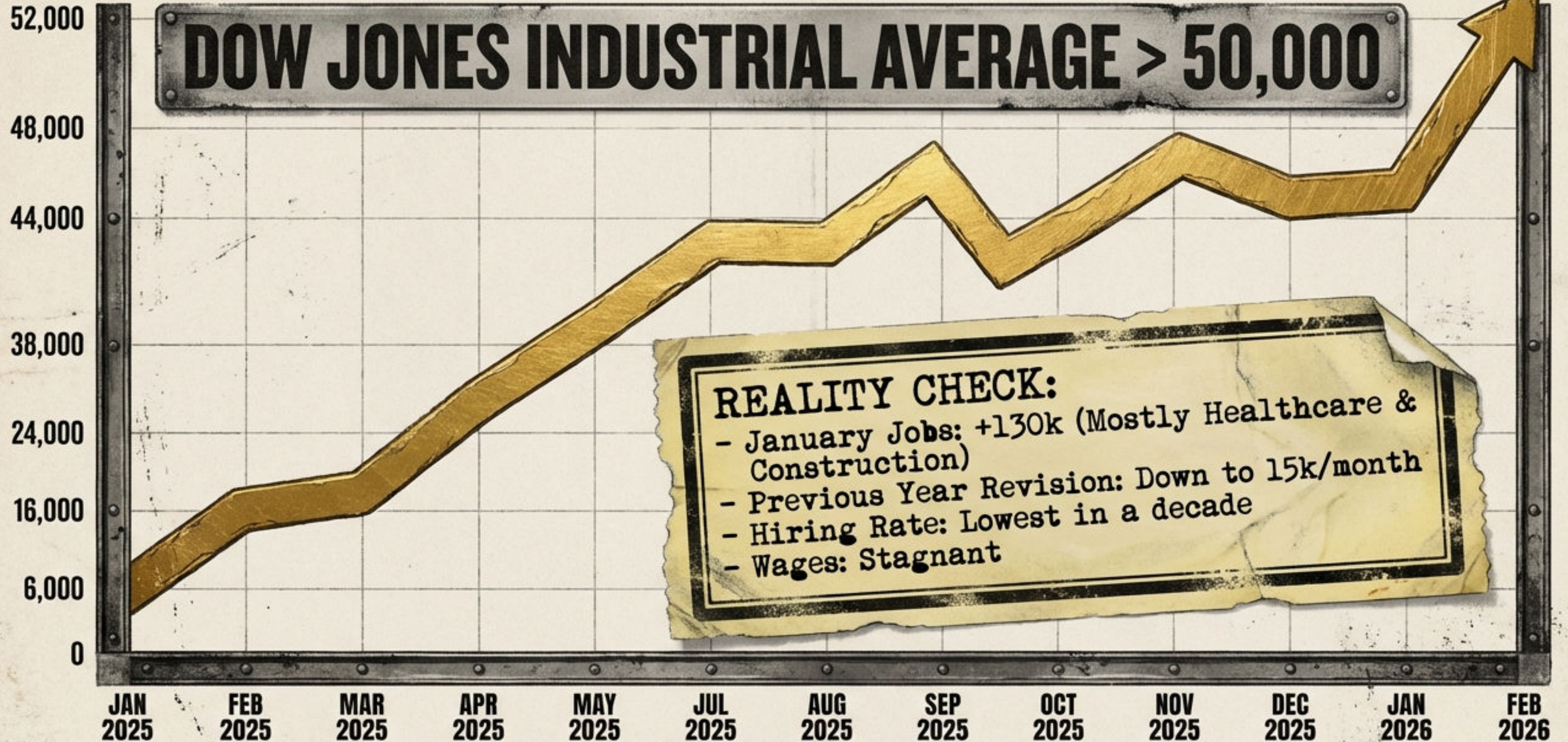


AI AND THE COMING JOBLESS ECONOMY

AI will make most of us poorer and a few fabulously wealthy—unless its productivity gains are allocated fairly.

THE VENEER OF PROSPERITY: FEBRUARY 2026

DOW JONES INDUSTRIAL AVERAGE > 50,000



REALITY CHECK:

- January Jobs: +130k (Mostly Healthcare & Construction)
- Previous Year Revision: Down to 15k/month
- Hiring Rate: Lowest in a decade
- Wages: Stagnant

Context: Employers holding back hiring to assess AI impact.

THE CORPORATE SPIN: AI AS THE ENGINE OF LEISURE

Promoters are spinning AI as a “wondrous boon” for work-life balance.



Eric Yuan

“Why do we need to work five days? Every company will support 3 or 4 days.”



Jamie Dimon

“Technology could push the workweek down to just 3.5 days.”



Bill Gates

“Is a 2-day workweek the future?”



THE ULTIMATE UTOPIA

Optional Work. Universal Wealth.

*“In less than 20 years...
working is optional. There
will be no poverty. There
will be universal high
income.” — Elon Musk*

This is the story the owners of capital are telling the workforce.

ALL OF THIS IS PURE RUBBISH.

— Robert Reich

ROI Reality: MIT study shows 95% of orgs get ZERO return on GenAI investment.

The Wage Gap: Worker productivity rises. Median wages stay flat.

Takeaway: Workers generate value, but they do not receive the share of that value.

THE MATH OF THE 'FOUR-DAY WORKWEEK'

4-Day Workweek = 4 Days' Pay

3-Day Workweek = 3 Days' Pay

Less Labor = Underemployment (Not Leisure)



RESULT: POVERTY OR MULTIPLE JOBS.

As AI takes over tasks, the 'freedom' offered is actually a pay cut.

THE GHOST OF 1930: KEYNES'S FAILED PREDICTION



In 1930, Keynes predicted an 'Age of Abundance.' He believed by 2030, technology would solve the economic problem, and our biggest struggle would be how to occupy our leisure time.



WHY WE DIDN'T GET THE AGE OF ABUNDANCE

Two-Tiered Society



Keynes was wrong. Technology economized labor,
but the benefits were hoarded, not shared.

THE EROSION OF THE WHITE-COLLAR WORKFORCE

1980-2020

2020-Present



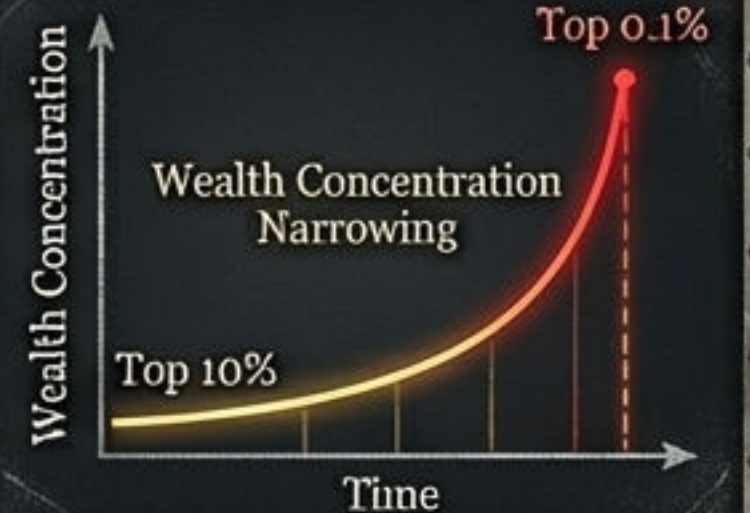
Globalization
& Software

Gains went to
Top 10%.



Artificial
Intelligence

Gains go to
Top 0.1%.



THE iEVERYTHING PARADOX

The Thought Experiment:
A machine that produces
anything you want
instantly.



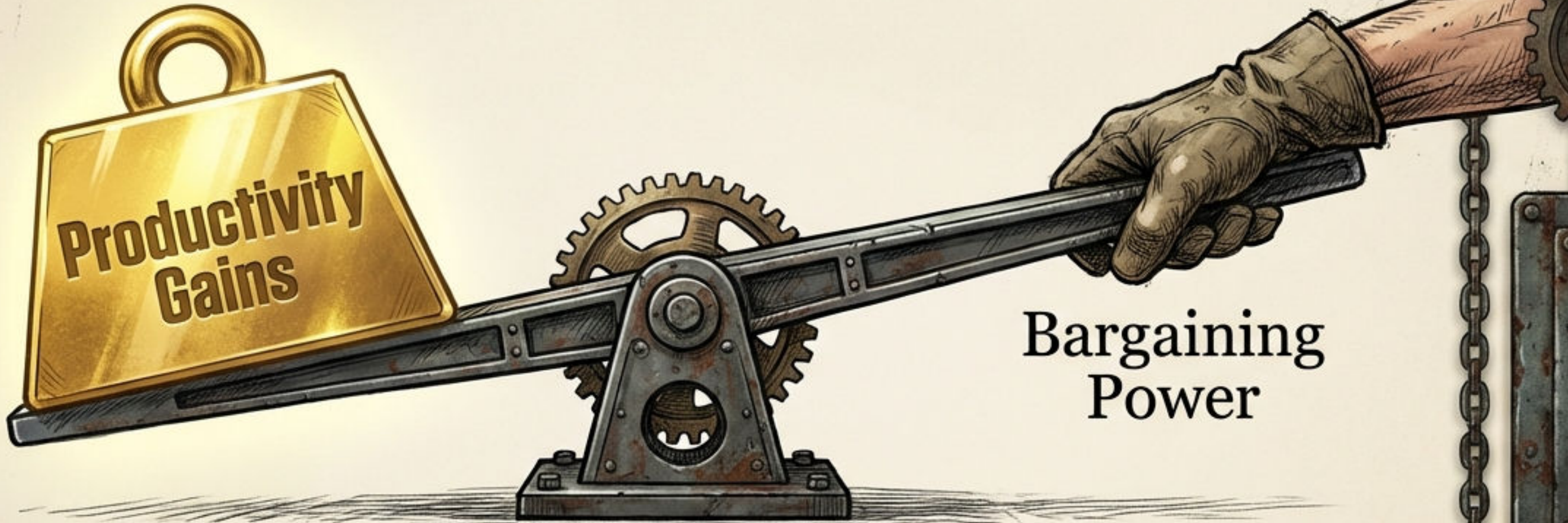
The Catch:
The machine does
ALL the work.

THE QUESTION: If the box does the work,
who earns the money to buy the output?

THE ECONOMIC DEATH SPIRAL



THE MISSING VARIABLE: BARGAINING POWER



The future isn't fate. It's a choice.
Linking productivity to wages requires leverage.
**"The distribution of wealth comes
down to who has the power."**

MECHANISMS FOR REDISTRIBUTION

REVIVED UNIONS

Collective bargaining to demand a share of gains.

UNIVERSAL BASIC INCOME

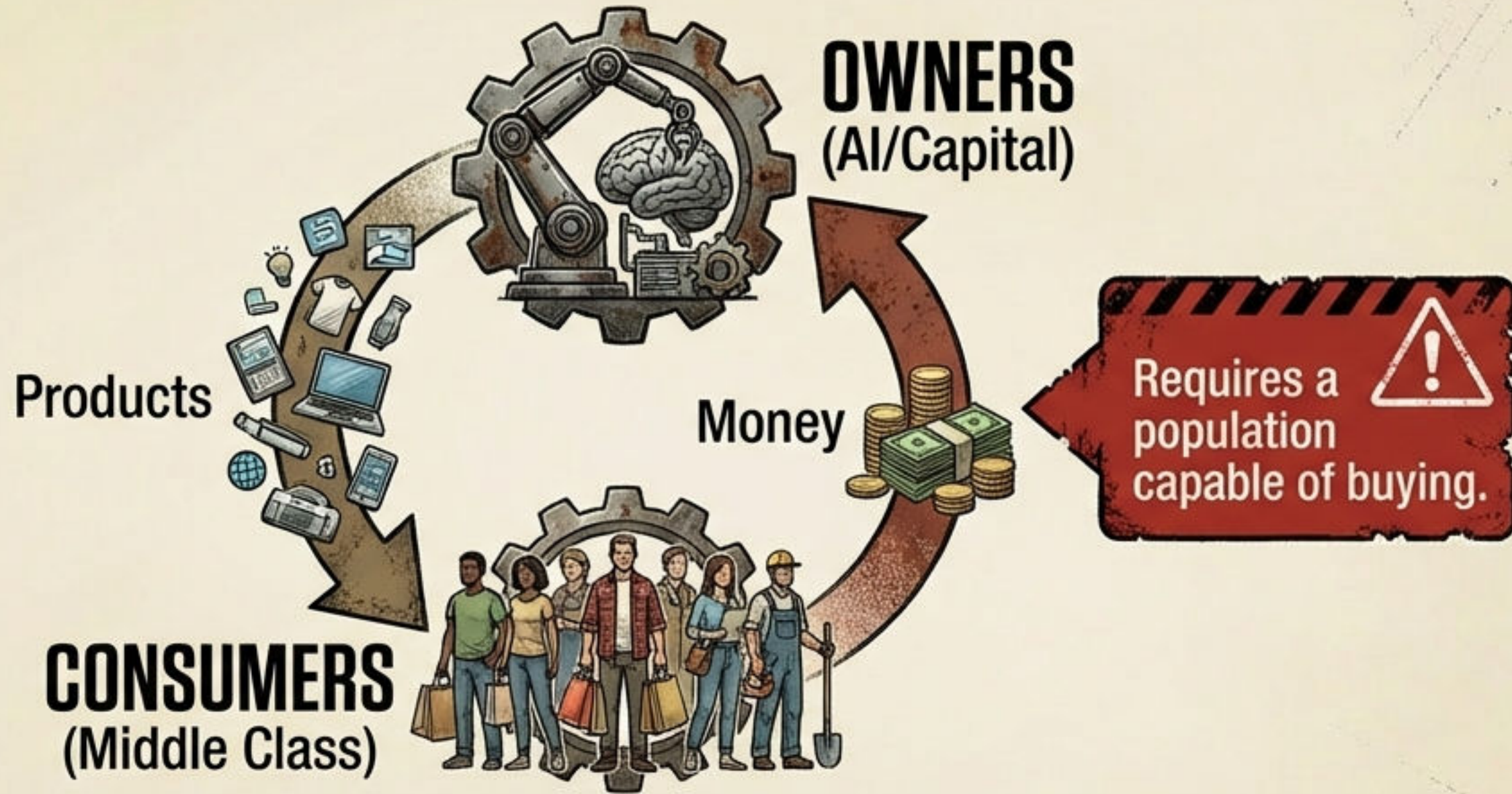
Decoupling survival from from labor hours.

WEALTH TAXES

Financing social infrastructure (Health, Care) from AI profits.
AI profits.

These are political choices, not impossibilities.

THE CAPITALIST CASE FOR REDISTRIBUTION



Even the owners of the “iEverything” need need a middle class. Without shared wealth, there is no market for their dazzling products.

THE CHOICE BEFORE US



AI can deliver wondrous benefits, but we cannot accept the lie that “time off” will be given freely. The question is not what AI can do, but how its gains will be shared.

**WILL WE LET THE FUTURE HAPPEN TO US,
OR WILL WE DEMAND OUR SHARE?**