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Automation To Take All Our Jobs

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Okay, perhaps not all our jobs, but a lot of them. As reported by the *Chicago Tribune*, among other places, PricewaterhouseCoopers released a report recently that up to one-third of jobs in the United States were at risk for automation. This was higher than the risk in the United Kingdom, Germany, and Japan.

The issue with us on this side of the Atlantic and Pacific, respectively, is that we have more jobs vulnerable to automation – robots and artificial intelligence. PwC specifically called out the insurance and financial sectors of the economy as being ripe for automation. Notably, the problem was that in the United States, as opposed to other countries (at least per PwC), these jobs require less education and have less of an international focus than in other countries.

Certainly, other jobs are at risk. Anything that involves driving is under attack from driverless vehicles. Any job that could be done on an app is in trouble. Have you checked into a hotel recently? Did you even bother stopping at the front desk, or did you open your app, pick your room, check in, and use an electronic key. Have you looked around your office to see what the administrative assistant to professional ratio might be? Whatever it is now, the ratio will be greater in the future. Just look at law firms! Our firm used to be two attorneys for every assistant. That number is now closer to 4-to-1 than 2-to-1.

Not everyone agrees. <u>Treasury Secretary Steve Mnuchin</u> recently stated that, "I think it's 50 or 100 more years" before automation takes jobs (as reported by the Verge). Now, to be fair, Secretary Mnuchin differentiated between automation and artificial intelligence, "That to me isn't artificial intelligence, that's computers and using real technology we have today …" From our perspective, no matter how you slice it, whether it is a computer, an algorithm, robotics, artificial intelligence, or the hosts from Westworld, it means fewer jobs for people.

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