

THE FUTURE OF WORK,
WORKERS, AND TECHNOLOGY:

THE GREAT UNCERTAINTIES

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NEW
AMERICA



Bloomberg

It's a catastrophe! No, it's utopia!

Jobs will be Uber-ized into gigs!

Robots will eat all the jobs!

Technology will free us from work!

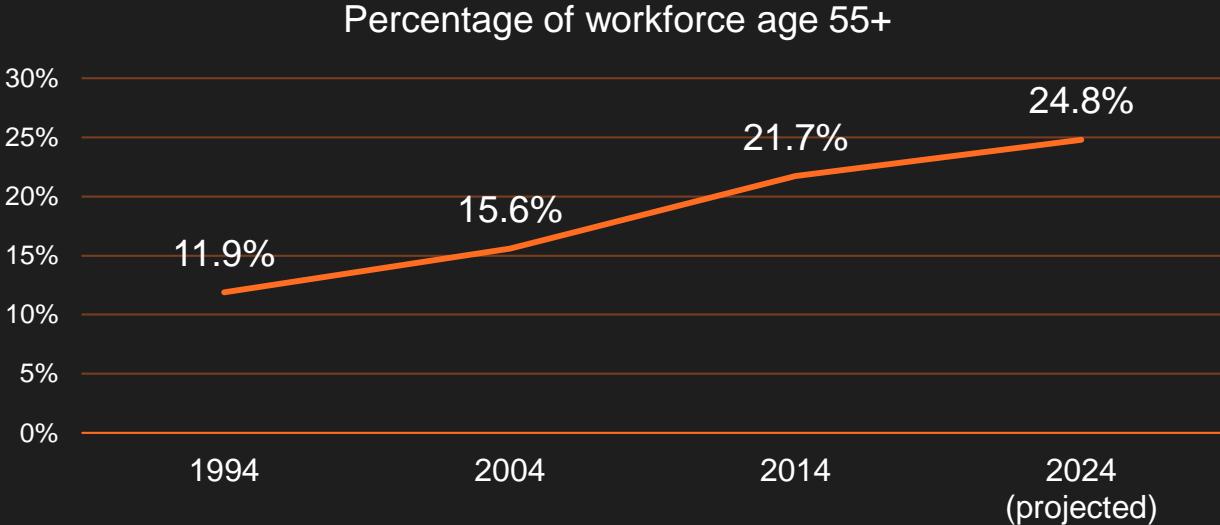
The future of work

Deep shifts and great uncertainties

- > 1. Tectonic shifts
 - The aging workforce
 - The decline of dynamism
 - Shift to non-work income
- 2. The structure of work is uncertain
- 3. Effect of automation on jobs is uncertain

Tectonic shift #1

The aging workforce



Tectonic shift #2

The decline of dynamism

Less job-hopping by young workers

Less job creation and job destruction by firms

Fewer long-distance moves

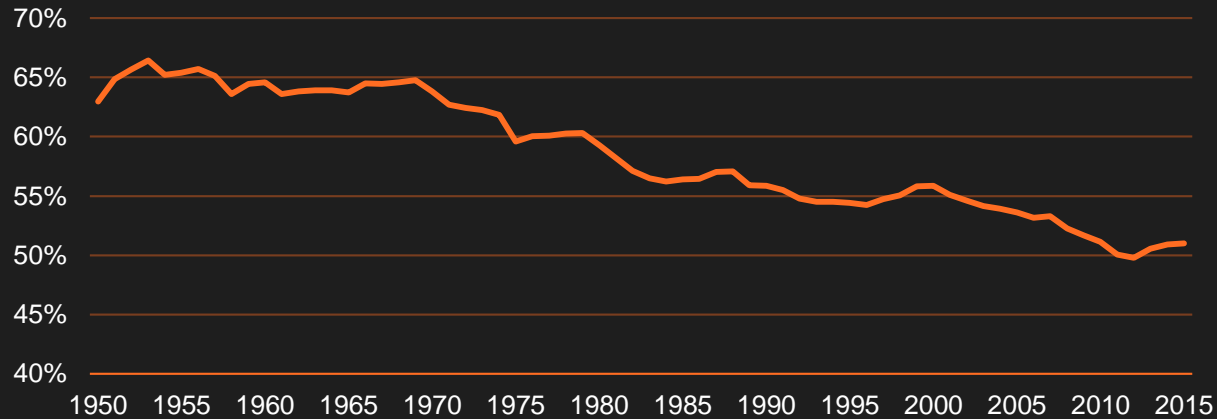
Why? Maybe:

- Regulations
- Housing costs
- Declining social trust
- Responsibilities for care

Tectonic shift #3

Shift to non-work income

Wages and salaries, % of total personal income



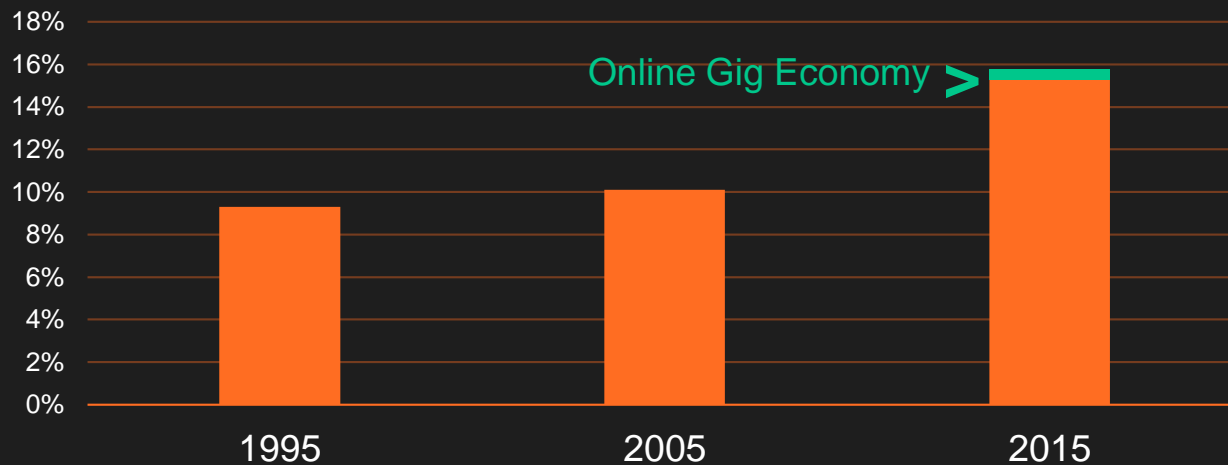
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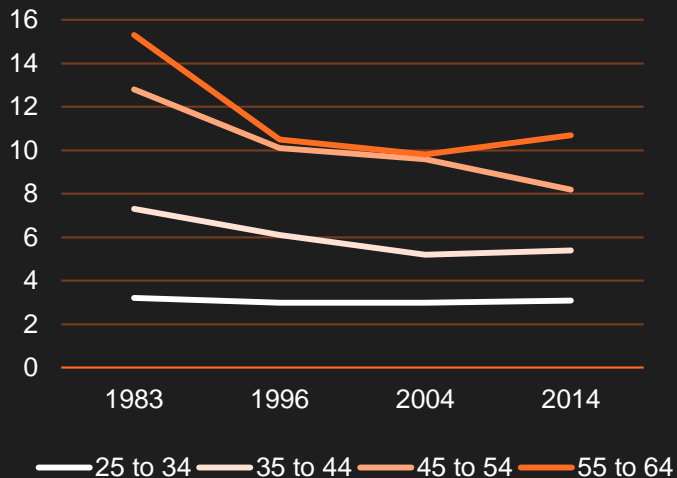
New structure of work: not just “gig economy”

Percentage of employed workers in “alternative work arrangements”
(Katz & Krueger, 2016)

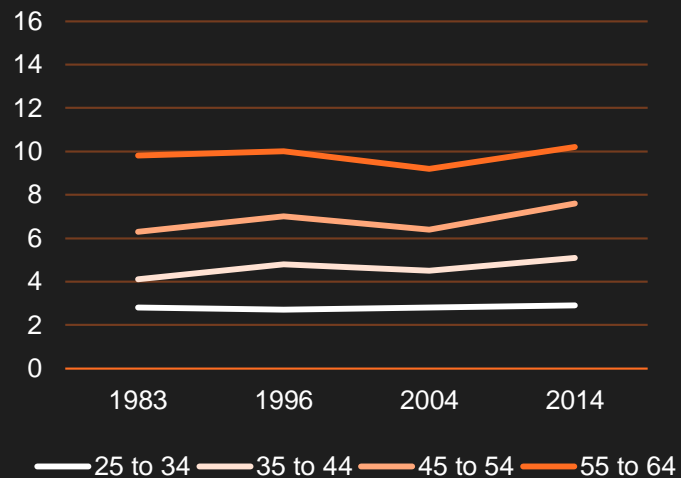


For traditional breadwinners, less security

Median years at current job: men



Median years at current job: women



The future of work

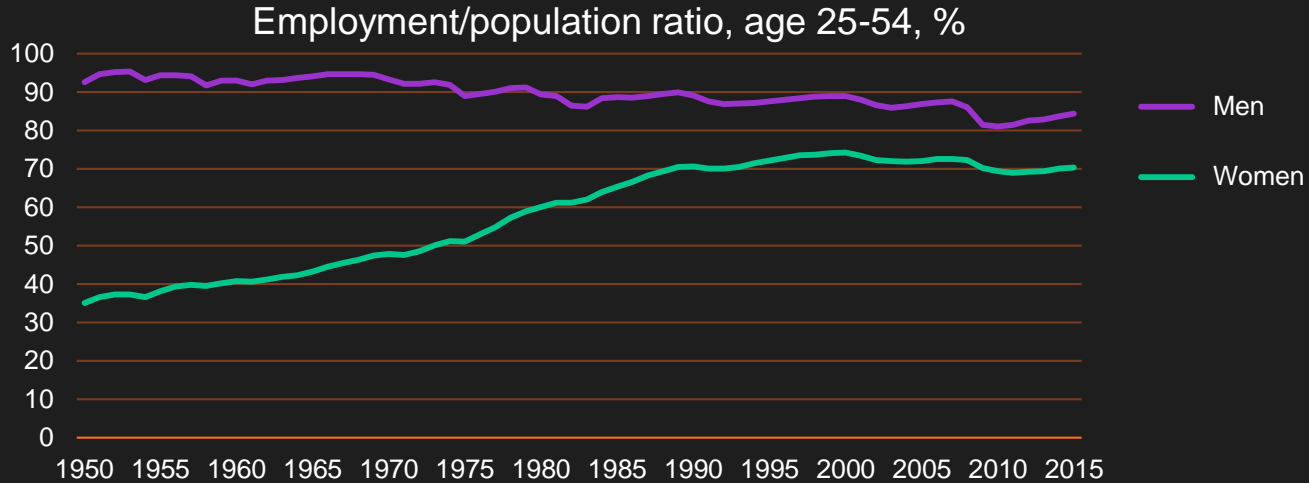
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Most at risk: middle-skill “routine” jobs

<u>Occupation</u>	<u>Projected change, 000's, 2014-2024</u>
Bookkeeping and accounting	-148.7
Fast food cooks	-80.4
Mail carriers	-78.1
Executive secretaries and admins	-44.6
Farmworkers and laborers	-42.9
Sewing machine operators	-41.7
Tellers	-40.0
Mail sorters and processors	-39.7
Cutting, punching, and press machine operators	-39.5
Switchboard operators	-37.0

Yet: past tech disruption hasn't eliminated work. Will this time be different?



How to approach the future of work

Focus 10-20 years out

Scenarios, not predictions

Work touches everything

We're all in it together