

The Struggle Between Democracy and AI Under Neoliberalism

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Abstract

AI developed in healthy democratic societies bears little resemblance to that developed in plutocracies or oligarchies. The AI that has thrived in the 21st Century rose to prominence from within a plutocratic and oligarchic global system that privileges the very few at the top. In this article, I argue that neoliberalism is a key driving force behind both the decline of democracy and the rise of predatory AI. The article traces the monopoly power of Big Tech to the Chicago School of Economics that rose to prominence in the mid-20th Century, its peculiar understanding of monopoly, and its incubation of “Law and Economics” as a sub-discipline of law. As a consequence of such maneuvering, AI technology today, combined with neoliberal business models, is highly monopolistic and predatory. To illustrate the exploitative nature of AI in our era, the article investigates the way that AI has enhanced bio-piracy and finance monopoly through big data and the employment of algorithms.

Key Words: AI, surveillance capitalism, democracy, neoliberalism, monopoly