

INTERSECTIONS

INSIGHTS

Seventeenth Edition

What Does Chess and the Question “Why Do You Rob Banks” Have In Common?



As a world-renowned chess master, Gerry Kasparov was used to winning. In fact, he simultaneously beat 32 computers in 1985. Just 12 years later, in 1997 his life changed dramatically when he was crushed by IBM’s Big Blue \$10 Million computer. Today his new book, [*Deep Thinking, Where Machine Intelligence Ends and Human Creativity Begins*](#) promotes embracing technology so it can enhance not just our chess game, but our business and personal lives.

While I am a conscious subscriber to the elements of technology that enhance my life, I am becoming more cautious about the use of Artificial Intelligence (AI) in my day-to-day interactions with technology. As long as humans were still programing the code that runs the computer programs, I felt more comfortable that the outcomes have a level of integrity and a modicum of “humaneness”. However, I feel uncomfortable when the programs program themselves. With the advent of neural networks and machine learning algorithms that mimic how the human neurons interact in our brains, the machines are now writing the rules, and artificial intelligence (AI) is commonplace, even when we are unaware of its presence.

For many years, it was kind of simple; programmers wrote the code and the machine would articulate the code in a human-friendly fashion. This felt right because we were in control of the outcomes as we did the programing. Of course, this is rather simplistic thinking when factoring in the motivations of “hackers and criminals” but cybercrime is just one very negative byproduct of our digital dependence. Back in the 50’s, when the notorious bank robber Willie Sutton, was asked, “Why do you rob banks?” He purportedly answered, “Because that is where the money is.” In the near future, banks can be robbed and the only entity that may be able to answer that question is an “algorithm” that no one understands.

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We all have become more intimately connected to our machines: via sensors, the cloud, conversational user interfaces, (CUI) the Internet of Things (IOT) etc. Our reliance on our tablets, phones, Fitbits, et al., allows “their” technology tell us where to go; how to get there, how to spell, take our vitamins or order more. This quote from [Stephen Hawkins](#), sums up the issue on a more visionary scale; “One can imagine such technology outsmarting financial markets, out-inventing human researchers, out-manipulating human leaders, and developing weapons we cannot even understand. The short-term impact of AI depends on who controls it; the long-term impact depends on whether it can be controlled at all.” At the National Governors Association in July 2017, Elon Musk said, “I have exposure to very cutting edge AI, and I think people should be really concerned about it.” He believes that governments need to start regulating AI now.

So how does this affect financial services besides the obvious? In its simplest form, financial services companies create a safety net against possible eventualities and /or a way to protect people, things and assets and allow them to prosper. As we design new products and services in this digitalized world, it is going to be a challenge to ensure that the human factor; emotions, creativity, empathy, integrity and joy are “programed into” the interplay with humans. It is all about the customer experience whether B2B or B2C or C2C, (not customer to customer but computer to customer). So looking forward to the inevitable digitalization in financial services, how can we evoke social responsiveness into CUI so that the interaction feels well more human and less robotic? This is just one of the many questions we need to answer.



As I contemplate the inevitability of more AI in financial services and in my life, I believe that this quote from Edgar Quinet can provide guidance: “The law of humanity ought to be composed of the past, the present, and the future that we bear within us; whoever possess but one of these, has but a fragment of the law of the moral worlds.”

What do you think? Let me know!

A handwritten signature in black ink that reads "Carmen".

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