

Opponent's report

For the bachelor thesis by Ondrej Chrastecky

Future of Economics: The Notion of Technological Unemployment

Ing. Inna Čábelková, Ph.D.

“This thesis will not try to make any predictions. Its aim is to explore an issue, which may cause significant societal problems in a not so distant future - technological unemployment. The question it is trying to answer is if there is a reason to believe that changes and issues that accompany technological innovation will be different from those in the past. ”
(p.2)

Positive aspects of the thesis

- The paper is well written and easy to read.
- The historical part of the thesis covers the main milestones of the technological unemployment and the attitude to technological advance
- The author presents both positive and negative sides of technological progress
- The author succeeded not to diverge from the subject throughout the paper to a reasonable extent.
- The author does not make unsubstantiated statements.
- The thesis is well argued.
- The author comments on the four possible scenarios for the future that include exogenous factors like attitudes and beliefs of the ruling class, industrial policies, prices and returns to capital, involuntary deindustrialization, rising inequality.

Comments and questions

It would be interesting to discuss the effects of technological unemployment in the current context of overall factors that aggravate the overall level of unemployment and wealth and income inequality in society (mostly the USA) such as moving production to the third countries, women entering the labor force, longer hours of work, less potent labor unions, etc. All these processes lead to stagnating real median incomes or, for some groups of people, even average incomes despite more work done. The important sociological effects were overstresses and overworked society with high youth crime rates, deteriorating family relationships, less than affordable medical care with all the negative consequences. On the other hand this would be a topic for another paper.

I recommend this thesis for defense with the grade A. I recommend to publish this thesis as a book chapter.

Prague, May 11st , 2016

Ing. Inna Čábelková, Ph.D.