

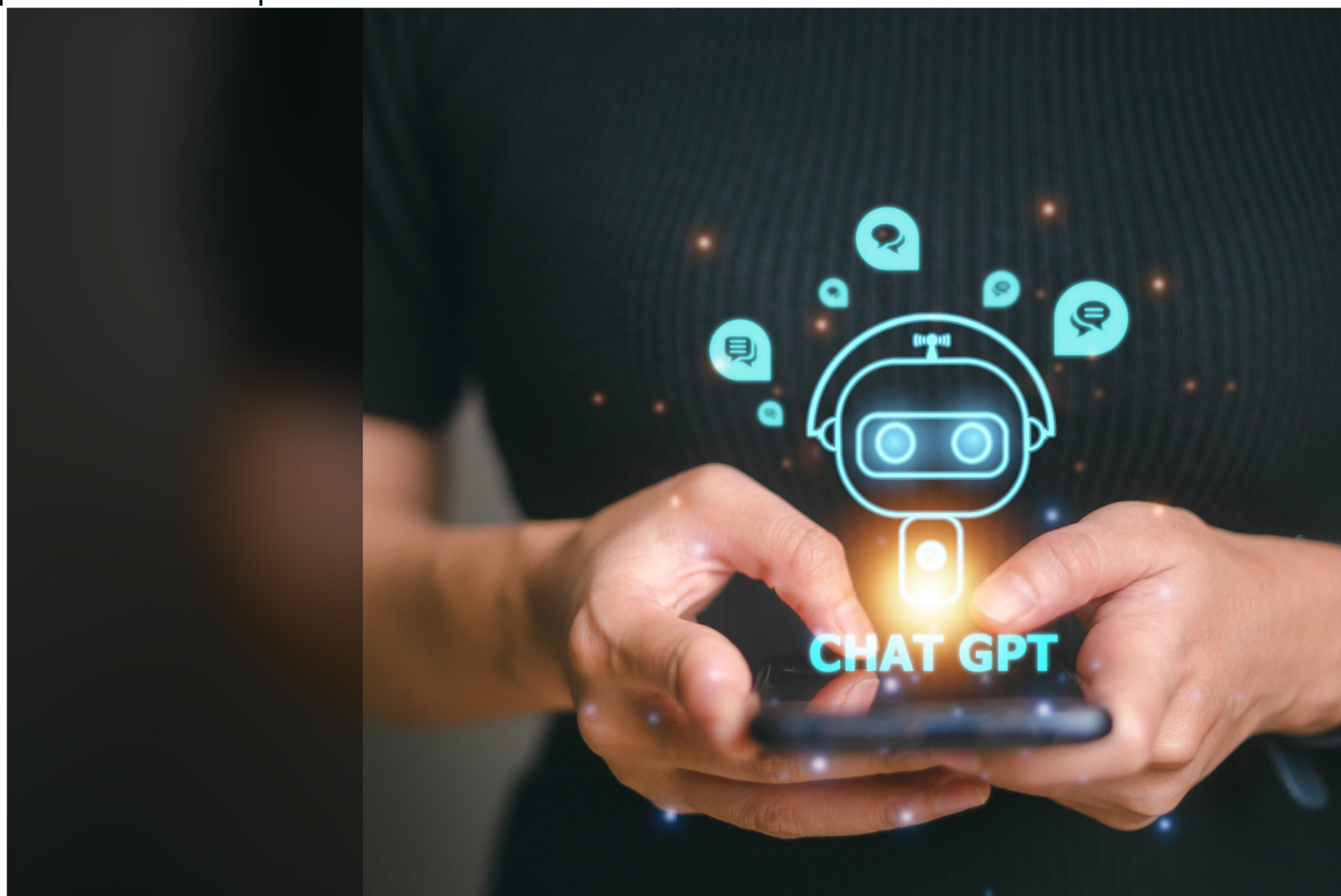
“Executives push EU to consider the AI regulations”

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The executives from various companies, including Airbus, Renault, and Heineken, have written an open letter urging the European Union (EU) to reconsider its comprehensive rules for artificial intelligence (AI). They argue that the upcoming regulations will make it more difficult for European companies to compete globally, particularly in the field of generative AI, which powers technologies like ChatGPT.

The letter states that the EU's ground-breaking legislation may hinder the development of generative AI, which enables AI chatbots like ChatGPT to generate text, images, video, and audio that resemble human work. The executives express concerns that such regulations could lead highly innovative companies to relocate their activities outside Europe, while investors might withdraw their support for AI development in the region. This, they argue, would create a significant productivity gap between Europe and other regions, particularly the United States.

The executives contend that strict compliance requirements would be ineffective, given the limited knowledge about the risks and applications of generative AI. They call on the EU to revise the AI Act and focus on broader risk considerations instead. The letter acknowledges the importance of proper training for AI models and ensuring their safe use, given the increasing concerns about AI's impact on various aspects of life.



To address these concerns, the executives propose the establishment of a regulatory body consisting of experts who can regularly adapt rules to new developments and respond to emerging risks. They also emphasize the need for transatlantic standards in AI regulation.

It is important to note that the information provided is based on the given prompt and may not reflect the complete range of perspectives on this topic.

The letter adds to the ongoing discussion about the future of AI, a technology that has captivated users but also raised concerns regarding data privacy, copyright infringement, and disinformation. This has prompted governments worldwide to take action in order to regulate the technology.

Furthermore, there are apprehensions about potential existential threats to humanity, as highlighted by scientists and industry leaders, including high-ranking executives from Microsoft and Google, who issued a warning last month. Notable figures such as Sam Altman, CEO of OpenAI (the company behind ChatGPT), and Geoffrey Hinton, a renowned computer scientist known as the godfather of AI, were among the signatories of that statement. However, Yann LeCun, the chief AI scientist at Meta and another influential AI pioneer, signed the letter from European executives instead.

The European Union is still finalizing its AI Act, and the rules are not expected to become effective for another two years. Dragos Tudorache, a Romanian member of the European Parliament who co-leads the measure, expressed scepticism towards the executives who signed the letter, suggesting that they may not have thoroughly read the text and instead reacted impulsively. He also pointed out that the letter's "only concrete suggestions" are already encompassed within the legislation, including an industry-led process to define standards, industry involvement in governance, and a transparent and light regulatory regime.

Apostolos Tzikas, CEO

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