



SBT FINTECH MONTHLY NEWSLETTER

Editor's Note

Dear Readers,

Happy New Year!

January is the time we remember Martin Luther King and the dream he had for equality. I remember this as I think about what artificially intelligent software “dreams” are about.

Do robots dream of electric sheep? Do robots dream of equality? What are they capable of creating? These were some of my thoughts as I wrote this article.

Artificially intelligent software is a staple in modern human society. ChatGPT is a promising artificial intelligence. Enjoy reading my exploration and findings here.

Sincerely,

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I Asked ChatGPT How to Get Rich

BY DR. ABENA PRIMO

OVERVIEW

In November 2022, a lot of chatter began circulating on the internet about a new artificial intelligence (AI) software. Many people claimed was going to revolutionize how the internet was used for finding information. The new AI software in these conversations is called ChatGPT.

ChatGPT is a conversational chatbot, which means it is a software that is built to give human-like responses to any questions that you may ask it. Replies to your questions are mostly presented in text format. Some early proposed use-cases for ChatGPT include:

1. Using it as an assistant for students who want to write essays
2. Using it as an assistant to programmers
3. Using it as an assistant editor

At first glance this list may seem simple, but to understand the excitement that currently surrounds ChatGPT, it is important to remember that this is the first version of the application. Hence, over the next few years, we can expect improvements to be made to this AI in subsequent versions.

Given the excitement about ChatGPT, I decided to try it! My findings are described below.

SIGNING UP FOR CHATGPT

It was relatively easy to get access to ChatGPT. I was able to create a free account on the OpenAI website (<https://openai.com/>), then clicked on the link to ChatGPT to use it.

Note: It did take several times of clicking on the ChatGPT link to access the interface, because of the heavy traffic to the servers. While I waited for the ChatGPT page to load, I also explored the other AI applications on the website including the art creation AI DALL.E. I have shared some art I created with DALL.E in the picture.



“Artificial Intelligence helping Financial Literacy” envisioned by OpenAI’s DALL.E AI.

CHOOSING THE QUESTION

The question I asked was “How do I get rich in America?”. I chose this question because I thought it would be of interest to this newsletter’s audience. Given that the data used to train ChatGPT is from the internet, I added “in America ” to my question to ensure that my answer would pertain only to American society.

THE ANSWER FROM CHATGPT

“There are many ways to get rich in America, including starting a successful business, investing in the stock market, real estate investing, and saving and investing consistently over a long period of time. It’s also important to have a solid education and acquire valuable skills that are in demand in today’s job market.





I Asked ChatGPT How to Get Rich

Additionally, networking and building relationships can help open up opportunities for financial success. However, it's important to remember that becoming wealthy takes time, hard work, and dedication, and there are no guarantees.”

IMPRESSIONS OF THE RESPONSE

This is a very good response from an AI. It did not give a step-by-step guide on how to get rich without emotion. Instead, the response seemed sympathetic and was generally informative without being very specific. This is similar to a response I would expect from a human if I had asked the same question. Questioners who desire more details on an aspect mentioned in the answer, have the option to ask ChatGPT another question. Hence, the AI also appears engaging to the user.

A WORD OF CAUTION ON CHATGPT AND OTHER AIs

Some of the answers given may be incorrect but be presented in a factual manner. ChatGPT bases much of its answers on data available on the internet. If information on the internet is incorrect then the response from ChatGPT will also be incorrect.

Furthermore, if the data is not available or in a format the AI can process, the answer from the AI may be garbage. Moreover, bias presented in society may be perpetuated by the AI. OpenAI uses moderation software in ChatGPT, but you should still be cautious.

CONCLUSIONS

ChatGPT is an easy to use and engaging AI software that is capable of giving emotionally stable and accurate responses to questions. Also, the capabilities of this AI should improve in future versions.

