

How will AI advancement change the way we do finances?

Annotated Bibliography

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How will AI advancement change the way we do finances? With advancements in technology the way we pay for everything is changing, from AI to AI stock trading, payments made to machines, and Artificial intelligence deciding on loan approvals. Artificial intelligence or machine learning technology is changing the world rapidly! We already have self-scan in stores, Alexa in homes and a number of other technologies transforming the way we finance the world around us and interact with society. As more advancements are implemented into society how will we respond? What will our experiences be like? Why technology will control our daily lives? Can we protect our identity with machines analyzing every scape of data collected? So many questions on our human experience arise as the advancement of AI evolves. Even though some advancements improve lives, it could also have negative effects on our finances. With intelligent machines taking over more jobs, we will have to find new ways to fund our lives. This has already been happening as self-scan replacing cashiers and more AI banking replace many banker jobs through Online banking to loan approval analyzing. The way we finance, to the ways we make money is forever changing with AI technology.

Through this anointed Bibliography we will explore some answers to the reality of Artificial intelligence and the human finances!

Tzu Chi Medical Journal 2020; 32(4): 339–343 ;

<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7605294/>

I choose this journal because it has some same interesting questions I'm Looking to answer in my research. Points out how AI will be able to do most jobs so what are people going to do? How are they going to provide for their families? also touches on social injustices that could be applied be AI in the future which I find interesting and alarming.

Yu-Chen Chen, Jiann-Liang Chen, Yi-Wei Ma; Journal of Information Security and Applications

61 (2021) <https://doi.org/10.1016/j.jisa.2021.102921>

I have chosen this article for research because it draws attention to AI generated scam most common phishing scam. Also highlights some ways to identify and protect against malicious scams by AI for the purpose of gathering your information for the intent to steal your identity and get your money.

Jordan M. Blanke, 'ChatGPT: The Sky is Not Falling' (2024) 41 JLSE 39.

<https://doi.org/10.1111/jlse.12145>

This journal entry I have chosen as it further exemplifies human experience change do to AI advancements in this case particularly ChatGPT is a Generative AI program that are now capable of taking astronomical amounts of data and training computers to try to find patterns, both old and new, and generate text, images, and other media. This advancement in Artificial Intelligence quickly changes how we interact with it, and check its work just like GPS telling you to go right when you need go left. Caculating mistakes can and will happen as AI advances we will have to adapt and learn whole new experiances along the way.

Alareeni, Bahaeddin A. M, and Islam Elgedawy. Artificial Intelligence (AI) and Finance. 1st ed. 2023. N.p., 2023. Print.

I chosen this article as it has good information about how Artificial intelligence is transforming banking sector and able to make decisions quicker and more efficient than traditional processes would. Author Alareeni Bahaeddin from Middle East Technical University - Northern Cyprus Campus Business Administration Program has a wealth of knowledge in the field of AI Finance.

[https://arizona-primo.hosted.exlibrisgroup.com/permalink/f/6ljalh/01UA\\_ALMA51906718720003843](https://arizona-primo.hosted.exlibrisgroup.com/permalink/f/6ljalh/01UA_ALMA51906718720003843)

Soldatos, John, and Dimosthenis P Kyriazis. Big Data and Artificial Intelligence in Digital Finance : Increasing Personalization and Trust in Digital Finance Using Big Data and AI. Cham:

Springer International Publishing AG, 2022

<https://directory.doabooks.org/handle/20.500.12854/81702>

I have chosen this writing as it has information about Big Data and digital finance is allowing AI to change the processing of applications and automated transactions. This allows more cost effective and quick banking decisions to be made.

Davis Dorran Douglas, Information Technology Executive, Toronto, Canada.

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<https://www.opastpublishers.com/open-access-articles/the-transformative-impact-of-ai-in-finance-and-banking.pdf>

Yao X, Li X, Kumar Mangla S, Song M. Roles of AI: Financing selection for regretful SMEs in e-commerce supply chains. *Transportation Research Part E: Logistics & Transportation Review*. 2024;189:N.PAG. doi:10.1016/j.tre.2024.103649

I've chosen this article as information dealing with how AI is helping to cut cost in supply chain and operate more efficiently. As Yao X, Li X, Kumar Mangla S, Song M have written about in their roles of AI : financing article AI may have some positive effects on banking.

Albahri AS, Khaleel YL, Habeeb MA, et al. A systematic review of trustworthy artificial intelligence applications in natural disasters. *Computers & Electrical Engineering* 2024.

<https://doi-org.ezproxy4.library.arizona.edu/10.1016/j.compeleceng.2024.109409>

This article discusses natural disaster management and roles AI is having on not only handling events but also predicting them. I've chosen this article as a positive resource for how AI can save lives and allow funding to rebuild the aftermath of disaster and respond quickly so disruption of people's lives can be minimized drastically.

As Yao X, Li X, Kumar Mangla S, Song M have written about in their roles of AI : financing article AI may have some positive effects on banking. SME technologies will provide non-bias lending and provide encouragement for supply chains to finance more to enjoy low cost production with high commission fees. So as banking becomes more efficient there will be more money to lend and better returns to investors. Other AI tools will make preparation for natural disaster responses and funding rebuild seamless improving peoples transition back to normal in the aftermath of a disaster. As more jobs are done with AI unemployment is set to be high, more people will be able to make money on investments to survive on. With advancement of AI analyzing the market, most everyone will be able to invest low risk and high return allowing for them to not work traditional employment but still provide an income for families.