

O Sun God, Savitr!  
 Thou dazzling fount of life-persuasive light!  
 Sublimest mystery speeding from afar!  
 Swift became that burst too potent on the sight!  
 This radiant type of strength and youth!  
 Glowing eternally!

May the golden-eyed Savitar come hither!  
 Shining forth he rises from the lap of the dawn!  
 Praised by singers, my God Savitar!  
 Stopped forth and never missed his place!  
 He steps forth the splendor of the sky the wide!  
 Seeing, far-shining, the shining wanderer!  
 - Rig Veda. vii. 65



శ్రీ వేపచేడు విద్యా పీఠము

# VEPACHEDU EDUCATIONAL FOUNDATION

## The Andhra Journal of Industrial News

### IP and Industry News

We alone shine!  
 All luminaries get illuminated by His Illumination!  
 The whole Universe is enlightened by His light!  
 - Kathopanishad

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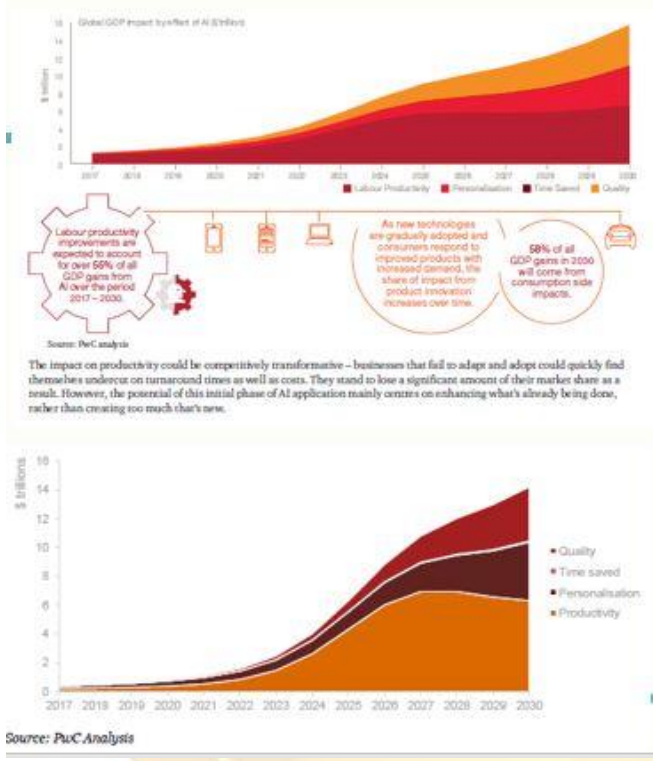
ॐ भूर्भुवः स्वः तत्सवितुर्वरेण्यं भर्गो देवस्य धीमहि धियो यो नः प्रचोदयात्॥

Issue 174

Chief Editor: డాక్టర్ శ్రీనివాసరావు వేపచేడు | डॉक्टर श्रीनिवासरावु वेपचेडु | Dr. Sreenivasarao Vepachedu<sup>1</sup>

### AI, INNOVATION, AND ECONOMIC POWER<sup>1</sup>

Economic power is a monopoly<sup>2</sup> on a natural resource or technology<sup>3</sup> and an important strategic asset<sup>4</sup>, at any time. Economic power<sup>5</sup> is the ability of countries, societies, businesses, or individuals to improve their standard of living, increasing their freedom to make decisions that benefit themselves alone and reducing the ability of any outside force to reduce their freedom. Economic power controls or influences the behavior of others through the deliberate and politically motivated use of economic assets, and gives its owner the ability to resist external control or influence, and the ability to spend on weapons and wars more than that of others. History teaches that those societies that invent new technologies and use them as a tool to improve their activities are the leaders and become economic power centers, thereby military powers, and build empires subjugating others<sup>6</sup> who are slow to invent, adopt, and adapt new technologies to improve their societies. Economic Super Powers come and go, but the power remains in the hands of smart entrepreneurs who invent new technologies and use them efficiently. Those who create new assets and use them efficiently in a global economy will have a competitive niche in the global economy.



PWC, in a report<sup>7</sup>, broadly defines Artificial Intelligence (AI) as a collective term for computer systems such as digital assistants, chatbots and machine learning amongst others in use today, that can sense their environment, think, learn, and act in response to what they're sensing and their objectives. Touching almost every aspect of life on earth today, AI includes 1. Automated intelligence which performs

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manual/cognitive and routine/nonroutine tasks, 2. Assisted intelligence that helps people to perform tasks

and better, 3. Augmented intelligence to help people in making better decisions, and 4. Autonomous intelligence that performs decision making processes without human intervention, covering the personal assistants in mobile phones to the profiling, customization, and cyber protection for an ever increasing number of commercial interactions, never thought of before. The report analysis is based on five criteria, 1) potential to enhance personalization,



2) Potential to enhance quality (utility value), 3) Potential to enhance consistency, 4) Potential to save time for consumers, and 5) Availability of data to make these gains possible. It is estimated that AI contribution to the global economy in 2030 would be about US\$ 15.7 trillion from increased productivity estimated to be US\$ 6.6 trillion and from consumption side effects estimated at US\$ 9.1 trillion, more than the current output of China, the world's largest economy today,<sup>8</sup> and India combined.

Issue 174      5118 కలి కాలము/Kali Era | 2074 విక్రమార్క కాలము/Vikramarka Era | 1938 శాలివాహన కాలము/Salivahana Era  
స్వస్తి శ్రీ విలంబి నామ సంవత్సరము/स्वस्ति श्री विलम्बी नाम संवत्सर/Swasti Sri Vilambi Year,  
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- Interestingly, America's Monopolies Are Holding Back its Economy Due to Consolidated Corporate Power Keeping Many Products' Prices High And Quality Low, say the Atlantic <https://www.theatlantic.com/business/archive/2017/02/antimonopoly-big-business/514358/>. Hillary Clinton says "Being pro-business doesn't mean hanging consumers out to dry.... It's good for our economy when companies prosper by innovating, creating new products, and investing in their workers." <https://qz.com/529303/hillary-clinton-being-pro-business-doesnt-mean-hanging-consumers-out-to-dry/>. A growing number of industries in US are dominated by a shrinking number of companies through mergers, . <https://www.wsj.com/articles/wave-of-megadeals-tests-antitrust-limits-in-u-s-1445213306>
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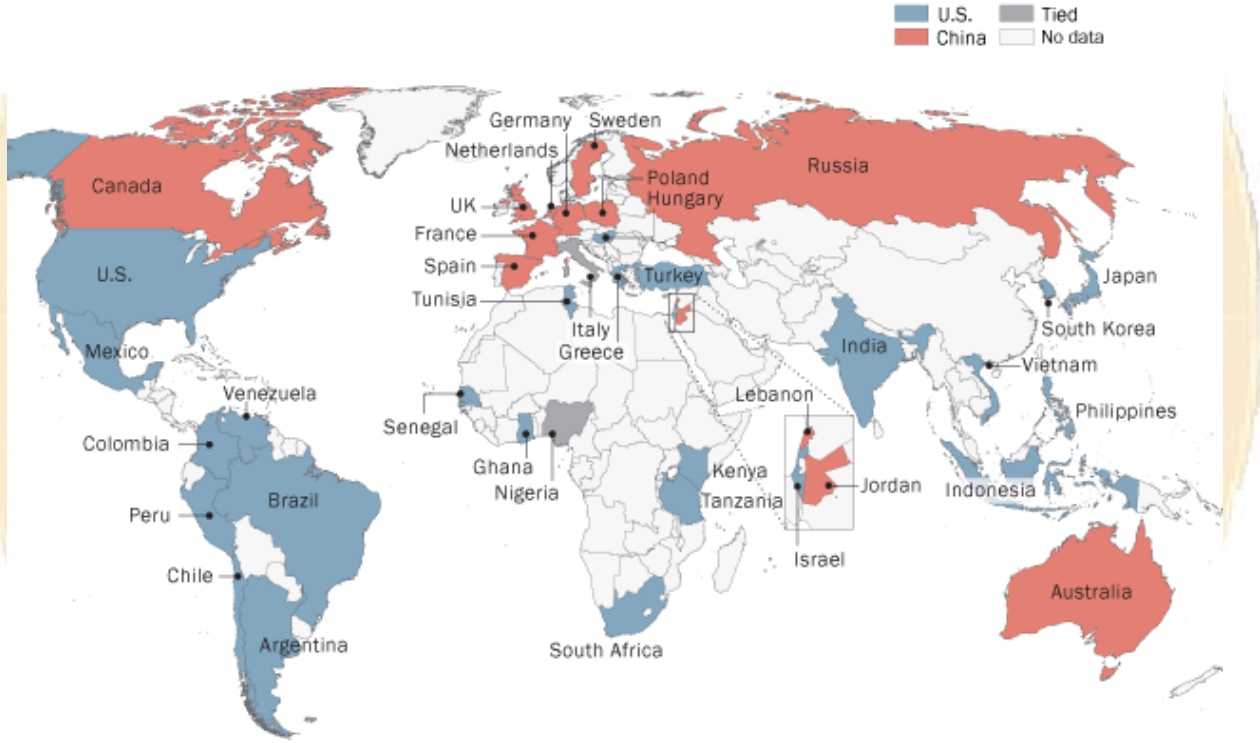
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### Overall, more publics name U.S. than China as world's leading economic power

Top choice for the world's leading economic power



Source: Spring 2017 Global Attitudes Survey. Q23.

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<sup>9</sup> In addition to the primary sources cited above, additional references include:

New York Times, Washington Post, Mercury News, Bayarea.com, Deccan Chronicle, the Hindu, Hindustan Times, Times of India, AP, Reuters, AFP, The Guardian, Pravda, Spiegel, Connexion, etc.

Disclaimer: Every effort has been made to verify the accuracy of items in the Quarterly IP Law Update. However, readers are urged to check independently on specific matters from their corresponding foreign agents. For further information or support, please contact the editor.

"Where the mind is without fear and the head is held high, Where knowledge is free Where the world has not been broken up into fragments, By narrow domestic walls." Rabindranath Tagore (1861-1941), Gitanjali, 1912.

One World One Family

AUM! SWASTI!

Om! Asatoma Sadgamaya, Tamasoma Jyotirgamaya, Mrityorma Amritamgamaya, Om Shantih, Shantih, Shantih! (Aum! Lead the world from wrong path to the right path, from ignorance to knowledge, from mortality to immortality, and peace!)

SWASTI! AUM!



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