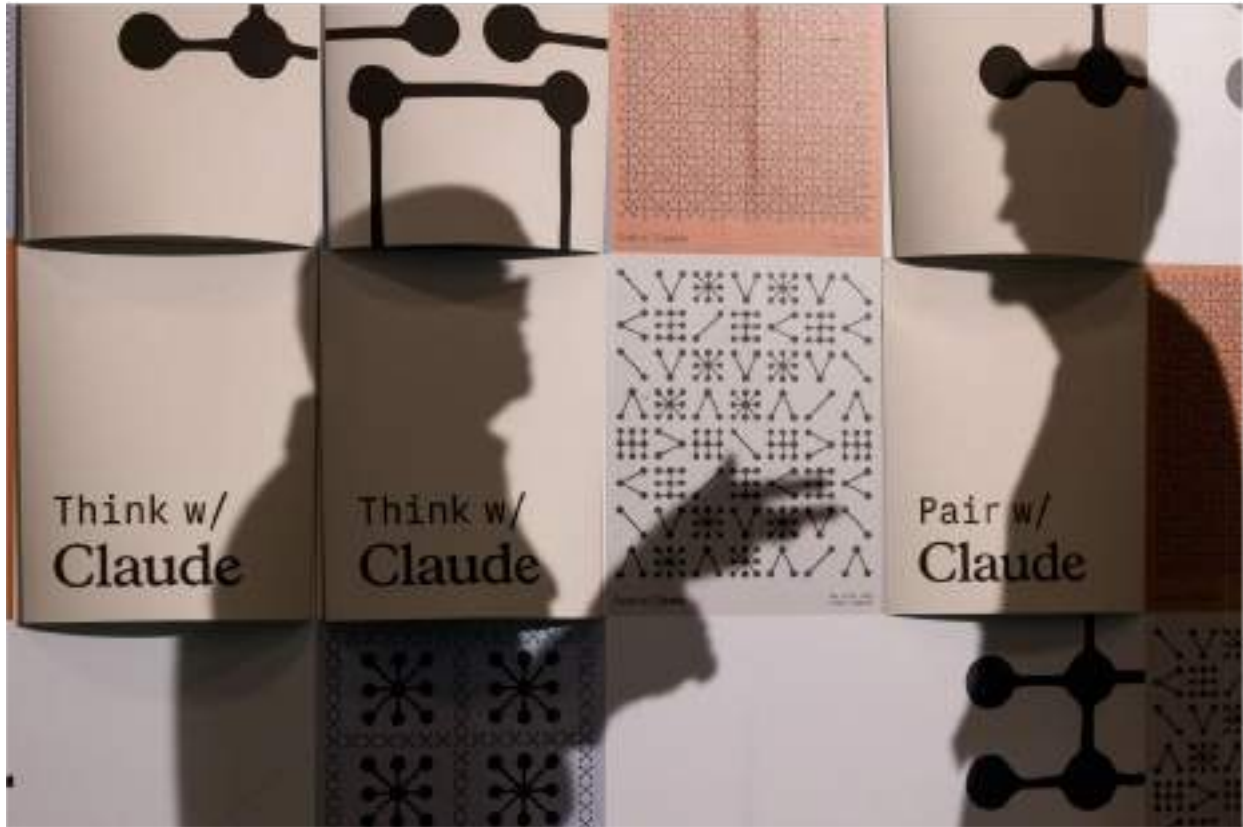


Politics

Global Capitalism Bets It All on AI Future Alarming Voters



Branding for Claude Code on posters at Anthropic PBC's Code with Claude developer conference in London. *Photographer: Chris Ratcliffe/Bloomberg*

By [Shirin Ghaffary](#) and [Enda Curran](#)

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✦✦ Takeaways by Bloomberg AI

- Anthropic suggested the world might benefit from a slowdown in development of artificial intelligence technologies, citing the need for societies to deal with the "immense implications" of AI.
- The company's co-founder, Jack Clark, said the motive behind the suggestion is to inform the world about the truth of what's happening with AI, rather than "doom marketing".

- There are growing concerns about the impact of AI on labor markets, with some estimates suggesting that millions of jobs are vulnerable to automation, and warnings that the technology could exacerbate inequalities and create social instability.

Days after filing confidentially to go public, Anthropic, the \$965 billion artificial intelligence juggernaut that's one of the fastest-growing startups of all time, dropped another bombshell.

In a [blog post](#), Anthropic suggested the world might benefit from a slowdown in development of the very technologies that have been minting cash for the company. Provided global peers agreed, and enforcement mechanisms could be set up, that would help societies deal with the “immense implications” of AI, it said.

Critics have long accused Anthropic of “doom marketing” – hyping its own products as so good that they're bad. But the post's co-author, who's also the company's co-founder, says the motive is very different. “We say this stuff because we think the world needs to know the truth about what's happening,” Jack Clark, who now heads Anthropic's public benefit work, said in an interview.

He's not the only AI leader warning that the already fast-evolving technology is on the cusp of accelerating into a potentially dangerous new phase. And that's spreading alarm [across the planet](#).

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What began as a rocket startup is now a big bet on satellites, AI and Mars. With a projected valuation of at least \$1.8 trillion, SpaceX's IPO could reshape markets. But is Wall Street rushing in too fast? Source: Bloomberg

Dizzying amounts of money are pouring into AI. Stock markets increasingly look like a giant bet that it will transform work and spur unprecedented breakthroughs in science. The boom in AI capital spending accounts for a large and rising share of economic growth. This week's record SpaceX IPO captured the euphoria – and made Elon Musk the world's first trillionaire. Yet all the while, much of the global public is looking on aghast.

What they see: A threat to automate millions of jobs, a new era of bot-driven hacks, an unstoppable buildout of resource-intensive data centers that's pushing up power bills, and a disconnect between big financial winners and those struggling to make ends meet. All this is enough to make AI a lightning rod for voters, and a big political risk for governments.

Pom-Poms and Pitchforks

“Things are going to transform,” said Evan Solomon, Canada's AI minister. “The pom-pom crowd has a strong case that AI is going to be very beneficial,” he said. “The pitchforks crowd also has a case of concern: What is this gonna mean for my privacy, my data, my job, my skill, the future?”

Read More: [The Coming AI Upheaval Risks ‘Collar-Flipping’ the UK: Dispatch](#)

In the latest example of mounting concerns, the US government ordered Anthropic on Friday to shut off access to two of its most advanced AI models to any foreign national, citing national security concerns. The company in response disabled access for all customers to ensure compliance. But the firm also pushed back against the directive in a statement on its website, saying the government is going off of information that isn't threatening enough to warrant a shutoff.

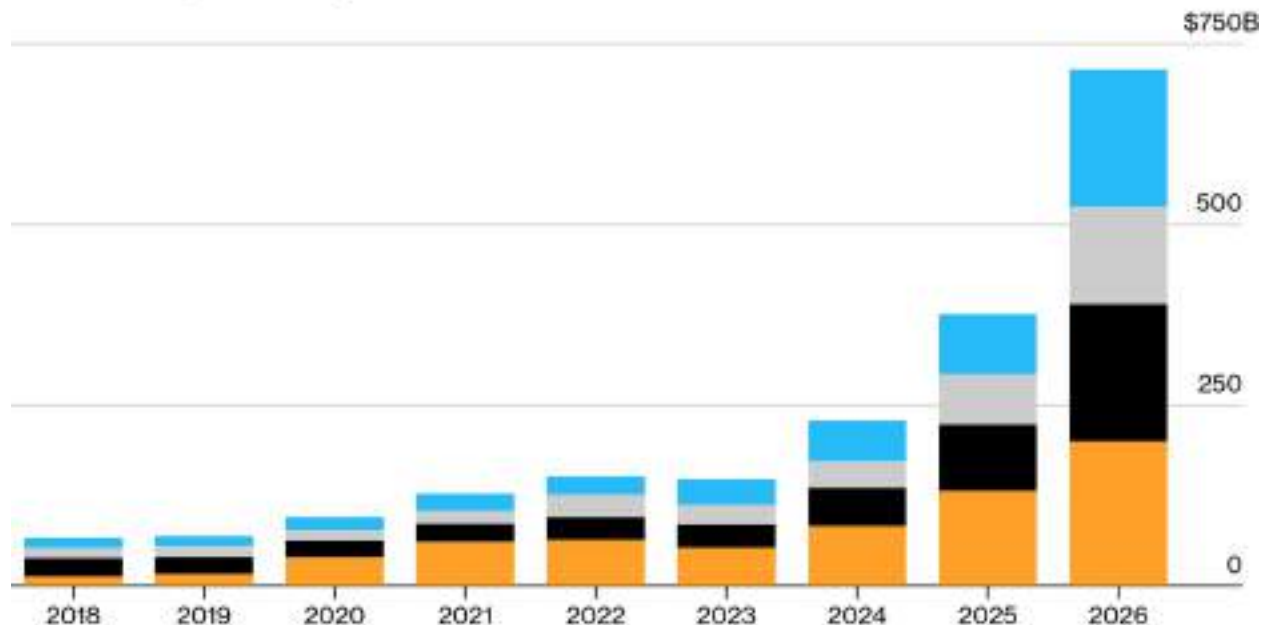
These fears are showing up in polls and local politics. There's growing pushback against data-center plans, while among Americans AI is now less popular than the immigration enforcement agency ICE, according to a recent [NBC survey](#). It leaves Anthropic and its peers in a difficult spot: Trying to strike a balance between developing a technology that might disrupt peoples' lives, and vowing to defend those same people against undue risks, all while raising a ton of money from investors.

As global capitalism bets the house on an AI future, cash-strapped governments have no easy way to square the circle if the fallout gets costly. And if enough people get angry about what the AI transformation could mean for them, it might not happen at all. Pope Leo XIV and China's Workers' Daily – each broadcasting to a potential audience of 1.4 billion people – are among the latest to sound the alarm.

US Hyperscalers Ratchet Up 2026 Capex Plans Past \$700 Billion

The four leading companies upped their AI spending plans after March quarter

Amazon capex Google Meta* Microsoft



Note: 2026 figures represent company guidance, Meta's figure is midpoint of estimated range.

Source: Bloomberg, company filings

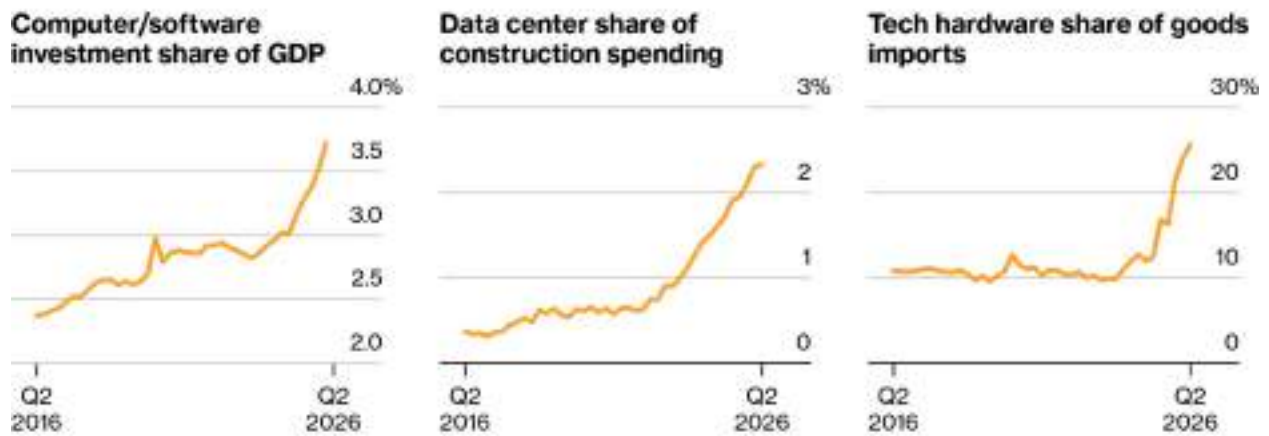
Bloomberg

Few such worries trouble SpaceX. Musk's sprawling rockets-and-AI venture this week kicked off a \$3.6 trillion wave of initial public offerings that amounts to a massive bet on AI's potential. The shares closed Friday up 19% from the IPO price. Rivals Anthropic and OpenAI – which has also warned of the dangers its technology could pose – are lined up to follow suit.

While Wall Street and Silicon Valley tout the eventual gains in productivity and economic growth from AI, those promises raise two sets of doubts: What if it doesn't deliver, at least for a while? And how will the benefits be shared if and when it does?

The AI buildout is a key pillar of growth in much of the world right now, helping offset surging energy costs from the US war on Iran. Global data-center spending may reach \$7 trillion by 2030, according to McKinsey. It's boosting construction and other industries.

AI Share Is Surging in Multiple Measures of US Economy



Source: Bureau of Economic Analysis, Census Bureau

Bloomberg

If all this falters, the world will feel it.

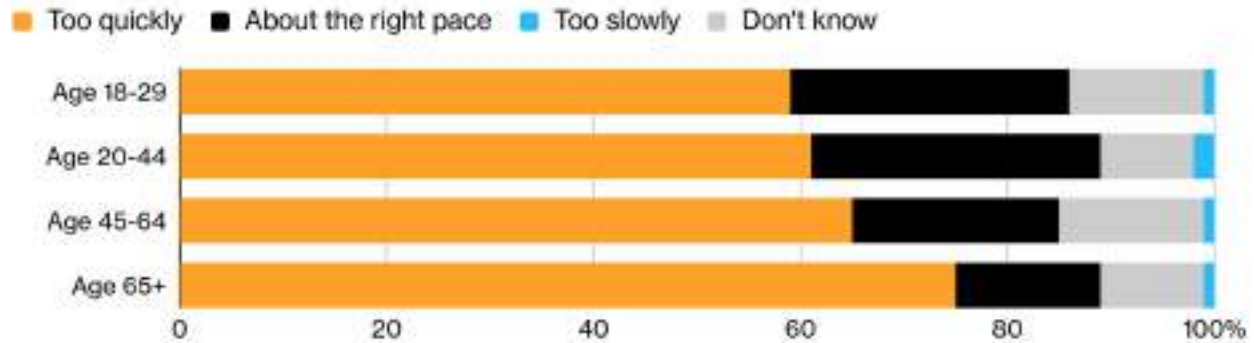
“There is this one source of demand,” said Karen Dynan, an economics professor at Harvard University. “If there is a setback in this area, there are real risks to the momentum of the global economy.”

It’ll take time for AI to boost productivity, the key measure for how fast economies can grow without triggering inflation. Meanwhile, its fierce demand for water, energy and hardware such as memory chips is already sending prices up, at a time when the cost of living is top of mind for voters.

That’s combined with deeper worries about the impact AI will ultimately have on labor markets. Some 9.3 million jobs in America are vulnerable on a “median adoption path,” and the number could rise near 20 million if it spreads faster, according to the [American AI Jobs Risk Index](#) produced by Tufts University’s Fletcher School.

Americans Say AI Is Moving Too Quickly

Q: Do you think AI is advancing too quickly or too slowly?



Note: Survey of 1,604 US adults conducted May 29-June 1, 2026

Source: Economist/YouGov poll

Bloomberg

Looming over all this is the risk of wider inequalities, both between countries and within them.

The International Monetary Fund's AI Readiness Index shows that advanced economies are streaking ahead of their developing peers. Managing Director Kristalina Georgieva says organizations including hers missed the inequalities stoked by globalization, and wants policymakers to avoid repeating the mistake, but it's not clear how they'll do that.

Meanwhile, AI's IPO pipeline is creating new millionaires and billionaires, while the wider stock-market boom it's driving has funneled wealth upward. The richest 10% of Americans own around 90% of the equity market.

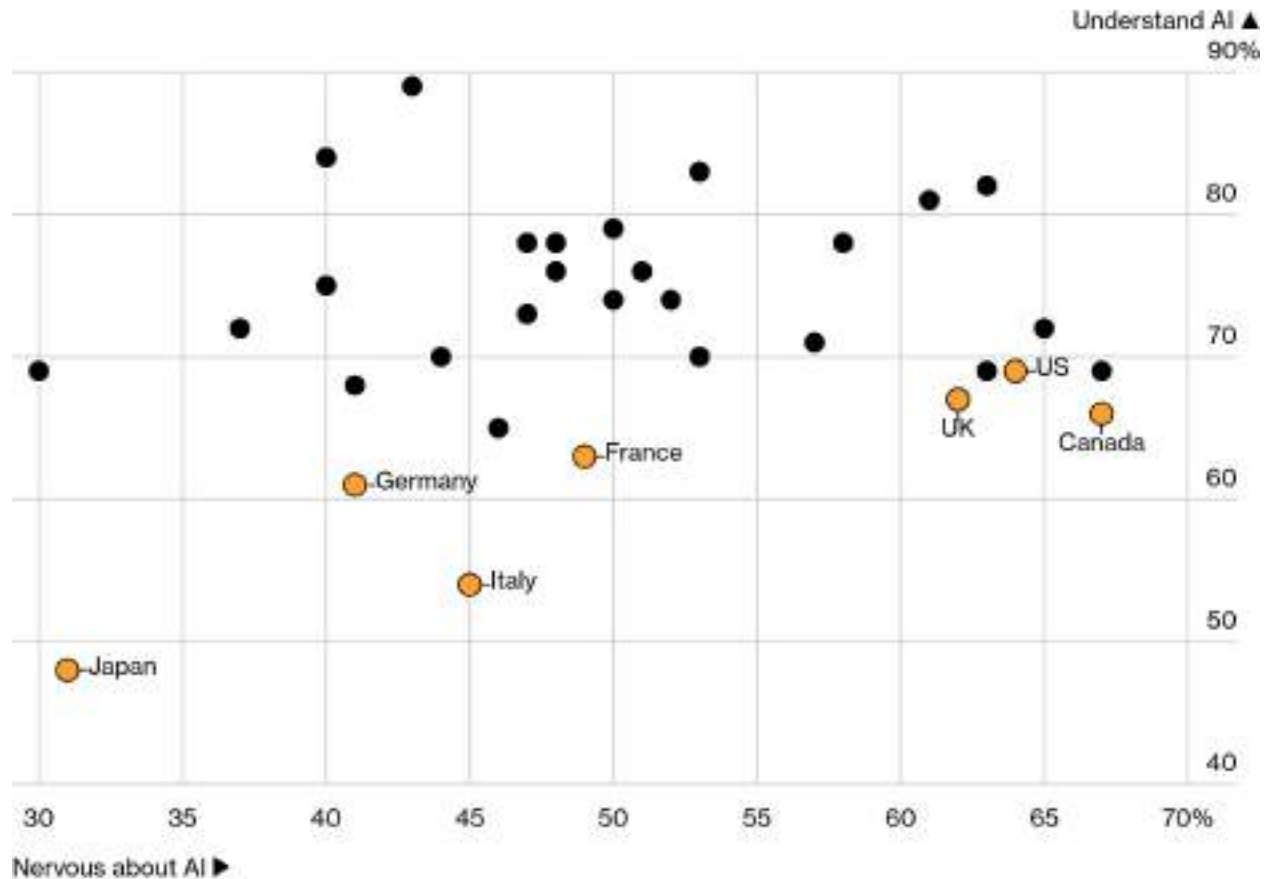
The AI boom has great potential, said Eswar Prasad – an economics professor at Cornell University – “but it could equally fuel economic and social instability if the gains remain highly concentrated, amidst widespread dislocations to jobs and traditional industries.”

While the US is at the epicenter, none of this is an exclusively American problem.

G7 Public Less Sure It Understands AI

Share of country's population saying it has a good understanding of what artificial intelligence is compared to share saying it's nervous about AI products and services

● G7 ● non-G7



Source: Ipsos AI Monitor, June 2026

Bloomberg

In South Korea, one of the biggest winners of the global AI race thanks to its powerhouse chipmakers, tensions are emerging over how the gains should be shared out.

The issue came into sharp focus after workers at Samsung Electronics Co. threatened to strike, demanding a share of soaring profits. The company responded by offering record bonuses in its semiconductor division, but that fueled fury among workers in other parts of the economy who missed out on the payday.

Read More: [Huge AI Bonuses in Korea Spark Debate Over Sharing Tech Wealth](#)

The government has begun exploring ways to redistribute the windfall. “We must ensure a fair transition for all – one that is centered on people rather than technology,” said Labor Minister Kim Young-hoon.

‘Replaced by Machines’

Beijing, too, is feeling the AI heat.

China is the only country close to matching the US in AI development. Officials face the challenge of promoting the technology while protecting a 700 million-plus workforce. A wave of job losses could threaten social stability, a political priority for the Communist Party.

The Workers’ Daily – the official mouthpiece of China’s umbrella trade union organization – wrote an editorial this week calling for AI’s gains to “be shared by society as a whole, rather than becoming a tool for a small number of employers to undermine workers’ rights.”

The government has indicated it’s well aware of the risks. The Ministry of Human Resources and Social Security says it will roll out measures to address AI’s impact on employment, which may include a campaign to enhance workers’ skills.

Some big Chinese tech companies appear to have got the message. JD.com Inc. founder Liu Qiangdong last month pledged “not to fire a single front-line worker replaced by machines.” Still, regulations likely wouldn’t prevent companies from laying off employees using other excuses.

Governments elsewhere from Australia to the UK are monitoring the impact of AI on jobs, even as fear of missing out compels them to support the industry.

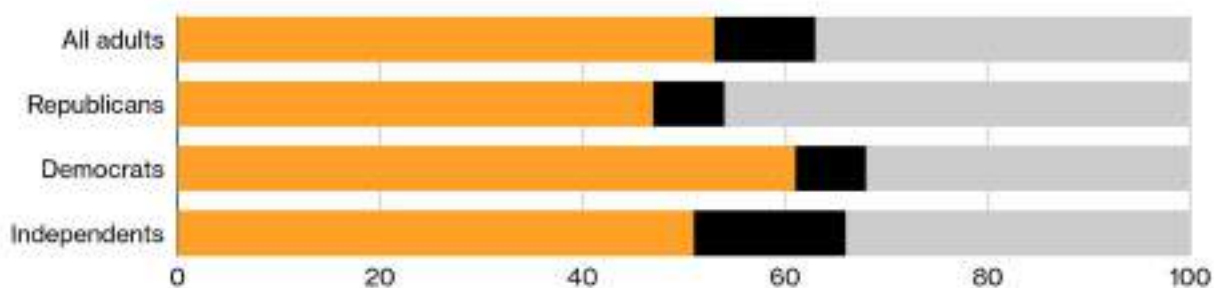
In the US, public misgivings are most evident in animosity toward data centers. President Donald Trump has made adoption a centerpiece of his economic agenda. But a Reuters/Ipsos poll published this week found just 14% of respondents favored having them in local communities, with 57% opposed. Voters in the California town of Monterey Park overwhelming

approved a referendum that would bar construction of new ones, the first local initiative of its kind.

Worried AI Will Put You or Someone in Household Out of Work?

Americans of all political affiliations more likely to say yes than no

Yes Not sure No



Source: Reuters/Ipsos survey of 4,531 adults conducted June 3-8

Bloomberg

Objections stem largely from evidence that data centers strain local power grids and push electricity prices higher. There's concern around water usage and other environmental impacts too.

Read More: [AI Data Centers Are Sending Consumer Electric Bills Soaring](#)

Angst over AI extends to the companies themselves.

Anthropic's blog post reflects a growing anxiety within some of the top labs that leading systems may soon cross an irreversible line, setting off a so-called "recursive self-improvement" loop in which AI can build smarter versions of itself without much need for humans.

Such an acceleration could help unlock new discoveries in medicine and other fields, or even herald an era of abundance that drives down the cost of goods. But it could also, AI leaders worry, cause havoc in global labor markets and leave a swath of the human race unemployed. There are even more dystopian scenarios, like the creation of a novel bioweapon or a cyber attack on critical infrastructure.

Industry people "are looking at the technology, and they see that it will just keep scaling," said Clark, who's a former Bloomberg journalist. "Everyone is realizing, oh my goodness, the stakes of this stuff are just unimaginably

large.” The big takeaway from Anthropic’s blog post, he said, should be this: AI has developed incredibly fast but it’s “going to start moving even quicker.”

‘Catastrophic Risk’

To be sure, labs have long fretted about AI going off the rails, even as they barrel ahead. But lately this worry has reached a fever pitch. Anthropic isn’t alone: A few days after its call for a slowdown, OpenAI followed suit. In a [blogpost](#), CEO Sam Altman and Chief Scientist Jakub Pachocki called for an international organization to coordinate “efforts to reduce catastrophic risk.”

What’s both captivating and spooking the AI world is the advent of coding agents that don’t just chat - they can do much of the work of full-time software engineers. Some lab staffers believe even their own jobs will soon be redundant, and fear the emergence of an “underclass” of labor.

Anthropic’s limited release of its Mythos model in April set off [alarm bells](#) among government and financial leaders for the strength of its cyber hacking capabilities, spurring calls for more oversight. Anthropic CEO Dario Amodei said authorities should have the ability to test and block the release of models if they’re deemed unsafe, similar to how the aerospace industry is regulated.

But in the statement on its website on Friday, Anthropic also said it disagreed with the Trump administration’s order to limit access to its Mythos 5 and Fable 5 models, calling it a recall and warning that such a precedent stands to halt other AI system deployments.

Others are also warning against too much oversight.

“Regulatory overcaution is itself a risk,” said Landry Signe, executive director of the Washington Center at Arizona State University’s Thunderbird School of Global Management. While the risks are real, they are manageable, he said, and “the opportunity cost of slowing AI deployment is enormous.”