

The New AI Capitalism

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Artificial intelligence is in the process of making human labor redundant. The middle class is anxious, owners of capital are benefiting, and dissatisfaction is growing. Is the end approaching for the economic system that Karl Marx predicted?

He could, of course, have suspected that it would catch up with him one day, says Daniel McKinnon, 40, as he walks along the pier at the port of San Francisco. Naturally, he should have anticipated what he had actually been doing all that time: “Programming the end of my own career.”

For years, the engineer had developed artificial intelligence for the software company Meta. At first, Mark Zuckerberg’s company used such code to improve speech recognition in its own AI model Llama. Then to make Meta’s Ray-Ban glasses “smart” and its own AI chips more efficient. Now, to replace human labor on a large scale.

In mid-May, Zuckerberg dismissed ten percent of his employees, shedding around 8,000 staff. People like McKinnon, who had spent years giving everything for the success of Facebook, WhatsApp or Instagram, only to find an email in their inbox early one morning. From now on, it said, their labor was no longer needed. Anyone who had not yet reached the office did not even need to set off; their access cards had been deactivated. Zuckerberg’s explanation was that he wanted to “run the company more efficiently” and had to offset major investments, above all those in superintelligent software. Meta wants to become “AI-native.” A corporation that consistently puts everything on AI.

So instead of sitting in front of a screen, McKinnon sits in the morning sun, crosses his legs, watches a seagull fly past, and reflects on the end of human labor. He himself is still doing fine, says the father. He wants to use his severance package from Meta to build his own biotech start-up, naturally with AI.

“But what about everyone else?” He believes the super-software will soon take over not only jobs like his, but end the careers of millions of people. “We have no idea what is coming - and how quickly.”

The human leaves; the machine takes over. What sounds matter-of-fact could change the world more profoundly than the discovery of electricity or the invention of the assembly line. A handful of technology companies from Silicon Valley, whose bosses are among the richest people on the planet and whose combined value exceeds the gross domestic product of the euro area, are setting out to abolish human labor - and with it capitalism as we know it. That much-criticized but so far remarkably stable system on which the prosperity of liberal democracies also rests.

AI programs such as Anthropic’s Claude already write and review computer code, often better than humans. The technology translates telephone calls in real time, controls drones in war zones, evaluates X-rays, handles tax returns, goes shopping, steers heavy trucks, thousands of taxis and millions of robots around the world.

Dario Amodei, co-founder of the US AI company Anthropic, predicts an unemployment rate of up to 20 percent by 2030. Elon Musk, briefly the first trillionaire in history thanks to the stock-market flotation of his space and AI company SpaceX, ultimately considers every form of work replaceable. Vinod Khosla, the legendary Silicon Valley investor and one of the first backers of Anthropic rival OpenAI, assumes that from 2030 around “80 percent of all jobs could be taken over by AI.”

Technology bosses do not have a crystal ball either. Yet for months their forecasts have fitted into a broader picture: as early as 2023, Goldman Sachs concluded that 300 million full-time jobs could be automated by AI. In 2024, the International Monetary Fund said that 40 percent of all jobs were affected, and as many as 60 percent in advanced economies.

“This revolution will be ten times bigger and will probably unfold ten times faster than the industrial one,” says Demis Hassabis, founder and director of Google’s AI laboratory DeepMind. At the same time, what is happening now is “fundamentally different,” argues Israeli historian Yuval Noah Harari. “This time we are creating agents, not tools” (see interview, page 16).

And so the first victims of this structural change may not be miners underground or seamstresses in factories. It may be the middle class: knowledge workers at desks whose cognitive tasks AI can take over especially quickly - lawyers in the big law firms of Munich or Berlin, office workers in Sydney's insurance towers, investment bankers on Wall Street in New York, and Mad Men in the advertising agencies of Los Angeles.

Architects, teachers and doctors, psychologists, journalists and engineers are equally affected. In the United States they are called "white-collar workers," after their traditionally white shirt collars. They are pillars of highly developed economies in the United States and Europe, reliable taxpayers with two cars on the gravel driveway and a doghouse in the garden, highly educated and well paid.

Human labor, as Karl Marx already described it, is a central element of our economic system: capitalists invest money. With it they buy - alongside machines and means of production - human labor power. In the end, the commodity is worth more than the wages of the employees and the factories have cost. The capitalist makes a profit and becomes a little richer.

The worker gains as well. Since the end of serfdom and feudal rule, this has been one of the magic formulas of the Western world: those who contribute are rewarded. With an income that, at best, makes a good life possible, social advancement, pride and meaning. The system holds together as long as it creates prosperity and enough winners.

According to Marx's principal work, however, capitalism carries its own end within it, like a clockwork mechanism that overwinds itself: to survive competition, companies must become ever more productive, larger and more efficient. They automate, push down costs and gradually drive living labor out of the factories. It sounds as though Marx had already foreseen the twenty-first century in 1867.

If capital were to become completely detached from labor, if human beings became entirely superfluous, the divide between rich and poor would become limitless. If companies in future needed little more than a human boss to generate astronomical profits, that would terminate the social contract that has applied until now: while the middle class fears for its existence, the tech oligarchs accumulate enormous fortunes.

So does the AI revolution show that Marx was right after all?

"A rising tide lifts all boats," people in Silicon Valley like to insist. In reality, there is much to suggest that this time may be different. Perhaps the tide will lift only a few superyachts while millions of rowing boats sink, with incalculable consequences for social peace.

AI is scraping away the social glue layer by layer, argues David Autor, probably America's best-known labor economist. If only a handful of people were to benefit from the system in future, above all the billionaires of Silicon Valley, "that would not be stable. Democracy would be very difficult to sustain in a world in which most people had nothing left to contribute."

The Pope is already warning of a "new colonialism" by technology companies. Allison Pugh, professor of sociology at Johns Hopkins University in the United States, asks: "Are you still an equal citizen if you do not work?" Even OpenAI chief Sam Altman feels compelled to point out how important it is that prosperity ultimately increases for everyone, not just "for a few."

Governments around the world will have to find answers: in Berlin and Paris, London and Beijing, Pretoria and Brasília. Probably most urgently in Washington, not only because US companies are leading the AI boom, but because the United States has hardly any social safety nets comparable with those in Europe.

Uncertainty in the country is high, across age groups, classes and educational backgrounds. In New York, young people looking for work speak of a permanent anxiety that has taken hold of them. In Silicon Valley, some already see a "permanent global underclass" emerging, as science-fiction writer William Gibson once predicted.

Today you meet American founders who, at the age of 28, have raised hundreds of millions of dollars to replace human beings in finance with AI models. They call themselves optimists and believe prosperity will simply keep increasing. Ask them about the social consequences and they blush.

And then there are the veterans who have built many companies in their lives and say that they always loved capitalism but are now at a loss. A dark vision haunts them: insulated trillionaires beside a mass of excluded people, chaos in the streets. They ask: why is nobody doing anything?

For now, the technology is still more tool than colleague. There is still a possibility that AI will spare people tedious tasks and create better-paid work. But what if that changes? What if a superintelligence superior to humans can also perform the most complex tasks on its own? Then, says economist Autor, “it is apocalypse.”

Can this dystopia be prevented? Can we redesign AI - from a machine that concentrates wealth into a tool for broad prosperity? Or has the end of capitalism arrived?

Chapter 1: The Lost Generation

On a hot late afternoon in New York’s financial district, while brokers are still sitting in their offices, Elizabeth Tatishev, 23, enters a Latin American café. A year ago she graduated in computer science and neuroscience. “When I started studying, I thought that was a job guarantee.”

She treated her search for work like a full-time job, sitting at her desk from nine to five, aiming for ten applications a day, around 200 in total. All unsuccessful. “At some point you lose any sense of purpose,” she says. Eventually Tatishev moved back in with her parents and now works in a coffee shop on the Upper East Side.

Many of her friends have fared no better. “We have it harder than the generations before us,” says Tatishev. “We live in permanent tension.”

Industrial automation has accompanied humanity since the invention of the mechanical loom. Yet the AI revolution is more revolutionary, economists argue. The introduction of better technology has always brought upheaval, but until now politics and society have always found ways to adapt. More productive factories ultimately produced new jobs as well as wage and prosperity gains for the broad population.

Economists explain this effect with the “compensation theory”: in the long run, lost jobs are offset by new, often complementary activities and occupations.

For a long time the technology industry preached a similar scenario. AI might write software more efficiently than human programmers, but ultimately more human developers would still be needed. Demand for new programs would rise sharply because AI would allow ever more problems to be solved through software.

If AI were an automation technology like any other, that could indeed have been true. But AI is not a technology like any other. The number of professional programmers in the United States is already lower than it was in 1980.

This structural change is faster and more diffuse than earlier ones. AI is a machine that constantly learns, can reach its goal without instruction and can even make decisions independently. That, says economist Autor, “is something fundamentally different.”

The professor is sitting in his office at the Massachusetts Institute of Technology in Cambridge on a hot midday. Using decades of employment data, he studies the conditions under which automation replaces or strengthens human expertise. AI, in Autor’s central argument, can do both: take over routine tasks, but also make human work more demanding.

The professor is just completing a new paper aimed at better predicting which tasks are likely to be automated. The details are still confidential. He will say only this: a task that takes one hour is very likely to be successfully completed by AI. A task that takes eight hours, sixteen hours or four weeks is less likely to be. The reason is simply that AI is good at exploring many relatively short decision paths in parallel, whereas many complex jobs require longer chains of thought - “more successive, interdependent steps that require context and judgment.”

What is automated therefore depends heavily on what the particular bundle of tasks contains: “There are many jobs in which AI strengthens expertise, and many in which it turns expertise into a fungible commodity.”

Until a few years ago, education was considered a secure ticket into a materially comfortable life. Today it is unclear what a school-leaving qualification or university degree is still worth. Perhaps Autor’s research can help future generations with their career decisions.

But what about Generation Z, the 14- to 30-year-olds now entering the labor market and more affected by this upheaval than anyone else? According to Stanford University, their employment rate in “AI-exposed occupations” has fallen by 16 percent compared with the pre-AI period. The Federal Reserve Bank of New York put unemployment among university graduates in 2025 at 5.7 percent, compared with an overall rate of around 4 percent.

Mathias Albert, a sociologist at Bielefeld University and author of the Shell Youth Study, speaks of a “lost generation”: first Covid, then inflation and economic crisis, with the climate catastrophe hanging over everything, and now AI.

“This generation no longer has any illusions about stable living conditions,” the researcher says. Uncertainty is the key word. “But with AI, lack of direction is turning into lack of prospects. We all know that it is not the parties of the center that benefit from that, but the political fringes.”

Chapter 2: The New AI Oligarchs

On the US West Coast, where AI laboratories in Menlo Park, Mountain View and San José are working on the society of the day after tomorrow, they promise something very different.

Elon Musk, for example, paints a kind of land of milk and honey in which nobody has to work at all because all goods and services exist in “magnificent abundance.” He promises “double-digit growth” and an “end to global poverty through AI and robotics.”

Meta managers enthuse that everyone will eventually have AI agents they can entrust with everything. The return of domestic servants - this time for everyone.

Jensen Huang, chief executive of chipmaker Nvidia, sketches a world in which AI not only takes over desk jobs but in which billions of machines, tens of millions of autonomous vehicles and hundreds of thousands of robot factories handle even the most physically demanding work. It will be “the largest industry ever created.”

With utopias of this kind, the Silicon Valley elite has managed to present itself as seemingly indispensable. Publicly, the developers vow that their goal is to advance humanity, not subjugate it. In reality, anyone with common sense may and should doubt their altruism. A small clique of the super-rich already controls the chips, data centers, data and their distribution. Technology bosses already come and go at the White House and dine with the world’s most powerful heads of government at the G7 summit. And so far every one of them has put their own power, personal profit and wealth ahead of the common good.

Enormous wealth and interpretive power are concentrated in their hands. AI developer Anthropic has, since the end of May, been valued at almost one trillion dollars, making it the world’s most valuable start-up. Nvidia, whose chips underpin the technology, has increased its market value tenfold in four years, from just under 500 billion to five trillion dollars.

Company chief Huang is personally worth almost 180 billion dollars today. Meta founder Zuckerberg is worth 204 billion. On top of that, his company controls the screens of nearly 3.6 billion people who use one of its services every day. OpenAI frontman Altman has a relatively modest fortune of 3.3 billion dollars, but informs almost one billion people who use his ChatGPT conversation bot each week. Multibillionaire Musk reaches around 560 million people a month through his platform X, among them US President Donald Trump, one of X’s biggest fans. The direction of all these figures is strongly upward.

As the influence of the tech oligarchs grows, the room for maneuver of elected politicians shrinks. Unlike space travel or the invention of the internet, this revolution is being driven predominantly by private capital. Humanity will “experience a power struggle between technology companies and governments,” predicts Harari. Companies could become more powerful than governments, while technology that gets out of control could take over military, financial and legal systems.

Democracy, however, depends on power being constrained and rulers being removable. Its legitimacy also rests on resolving the distributional question. Here too, the AI boom becomes a problem. Today the richest one percent of Americans own almost as much as the bottom 90 percent combined. In 1990, according to Forbes, there were 269

dollar billionaires in the world with combined wealth of 542 billion dollars. Last year alone, this select club gained more than 50 new members from the AI sector.

In Paris's 14th arrondissement, hidden behind towers of books that allow only a narrow view of the French summer, sits the man who may have seen this scenario coming more than ten years ago.

In 2013, Thomas Piketty, professor at the Paris School of Economics, published his standard work *Capital in the Twenty-First Century*. In the book, Piketty sought to show that wealth in capitalist societies tends to become concentrated over the long term because the return on capital is often higher than economic growth. The consequence is that whoever owns capital becomes rich faster than someone who only works.

It was a popular thesis that turned Piketty into something like the pop star of economics. Some saw him as the Karl Marx of the twenty-first century, until the *Financial Times* raised doubts about Piketty's methods and asked whether the researcher might have systematically distorted his lavishly prepared data.

In the end, Piketty had to acknowledge inaccuracies and inconsistencies in his data, while insisting there was no "major error" in his research. He stands by his world formula: wealth grows faster than income, and therefore so does inequality.

Political intervention and strengthened or newly created institutions slowed or even reversed this supposedly inevitable development in Europe and the United States during the twentieth century, Piketty argues. AI, however, could end that "very positive development."

The technology is a new way "to accumulate wealth, the largest attempt at gigantic appropriation." AI companies take other people's knowledge and experience and try to "put a property title on it." In the end, that amounts to "the theft of collective wealth." Something must therefore be done quickly against the "techno-dictatorship."

Chapter 3: The Countermovement

On a June day in New York's Tompkins Square Park, a group of young people has gathered. They wear stocking masks or hide behind cardboard sun faces and set up plastic chairs for a press conference. Journalists have to sign a handwritten paper scroll: photos and videos of the event may not be distributed on Instagram, X, TikTok or other platforms. "There is no reason to mutilate this moment in order to feed the tech spectacle," it says.

The gathering was called by a movement that is gaining ground in the United States: the Neo-Luddites, named after the movement of English textile workers who protested against exploitation and advancing industrialization in the early nineteenth century. The Luddites of that era destroyed mechanical looms and were hanged in large numbers or transported to Australia for their crimes against the machine.

In 2026, New York's Neo-Luddites have proclaimed a "renaissance," the "Summer of Ludd." They regard today's technology bosses as the heirs of the industrial magnates of the past. The group has organized more than 120 events, including workshops teaching people how offline networking works, a conference against "tech fascism," and other protests in which smartphones were destroyed together.

The aim, explains a googly-eyed hand puppet called "Media Marionette Gowanus" - the press spokesman - is to withdraw from the digital spheres of the big technology companies and create an alternative social infrastructure: offline and analog. "We are not against technology per se, but against the takeover of our entire nation and social order."

These are not eccentric outsiders but entirely ordinary people, mostly in their twenties. Standing a little apart is Henry Michaelson, 23, showing his "dumb phone," a stripped-down mobile that can do little more than make calls and send messages. Michaelson uses neither Instagram nor TikTok nor ChatGPT: "You do not have to have an immediate answer to everything in life."

Michaelson studied philosophy at Columbia University and now works for New York City government. He believes his generation is only now developing a critical awareness of the way technology companies rob them of time, attention and data. They have long since captured power over the public information space and act like sovereign states within the state. Under such conditions, he says, a liberal society cannot exist.

Peaceful resistance of this kind is forming across the country. At American universities, students boo technology CEOs who deliver traditional commencement speeches or leave lecture halls when they appear as guest speakers. Citizens from Florida through Arizona to New Jersey demonstrate against the construction of AI data centers, supported both by Democratic congresswoman Alexandria Ocasio-Cortez and parts of Donald Trump's Make America Great Again movement.

For all the political division among Americans, they are surprisingly united in techno-protest. While two thirds supported the construction of data centers last year, only 36 percent did so in April 2026. Almost three quarters of respondents do not want them in their own neighborhood. In some places, hostility toward AI is already turning violent: the San Francisco home of OpenAI founder Altman was attacked with a Molotov cocktail in April. Nobody was injured.

Rage against the machine. The willingness to defend oneself at any time against enemies of one's freedom is part of the founding mythology of the United States. Why not against a technology seen as hostile to humanity and its princes as well?

US security agencies warn of "anti-technology violent extremism." Wired recently reported on more than a thousand pages of unpublished intelligence reports, including one from the New York Intelligence and Counterterrorism Bureau warning of far-reaching social upheaval as AI is introduced. Its essence: "The chaotic environment that could emerge over the next five years from emerging AI technologies could fuel large-scale protests that develop into civil unrest and anti-technology motivated violent extremist activity."

Chapter 4: What Then?

Who consumes? Who rebels? Who governs? The questions are easy to ask. The answers will take time.

What seems clear is that the existing economic and social system urgently needs an update if it is to survive this technological superstorm. There are many proposals, and each says a great deal about the ideology of the person proposing it. US Senator Bernie Sanders, a representative of democratic socialism, advocates partial nationalization of AI capital. President Trump wants to transfer "small shares" of AI capital to the American public: "That would make them partners in this revolution." OpenAI chief Altman envisages a robot tax, while the briefly trillionaire Musk favors a kind of universal basic income.

Economist Piketty and the World Inequality Lab propose ultra-progressive taxation of wealth and income. At the top, billionaires would owe 90 percent income tax and 20 percent wealth tax, although the latter could also be paid in company shares.

In Beverly Hills, California, on a palm-lined boulevard hidden behind high hedges, a German-American billionaire believes he has found the best answer of all. Nicolas Berggruen, known in Germany as the short-lived rescuer of the struggling Karstadt department-store chain, has invited the reporters to lunch. It is served on the terrace by the pool, where it is easier to keep a cool head. His answers are somewhat more differentiated.

A universal basic income, Berggruen says, reduces people to recipients of alms and cannot stop growing inequality. Nor does he consider the "traditional" economic response sufficient: taxes and redistribution are "inefficient and politically somewhat toxic, because every government can turn the dial."

Instead, he imagines a kind of redefinition of capitalism: a reconstruction with socialist elements. Everyone should participate in the gains from the AI revolution through what he calls "universal basic capital." Because it is about stock-market gains, it is also "compatible" with conservative thinking.

Specifically, he sees two possibilities: a fund into which all companies in a country gradually contribute shares or payments; or a savings plan for every citizen, heavily subsidized or compulsory, that invests the money in companies becoming ever more profitable through AI. This would also mitigate an ancient problem of capitalism: owners of capital benefit disproportionately compared with those who only work.

Established examples already exist for both versions. Singapore's sovereign wealth fund is probably worth more today than the city-state's gross domestic product. Under Australia's Superannuation savings system, employers contribute a tax-advantaged twelve percent of employees' gross income. The capital is invested globally. "The

result?” Berggruen asks. Average Australian wealth is among the highest in the world; he regards poverty as more or less eradicated and inequality as “practically solved.”

Germany too is moving in this direction. Berggruen considers the planned funded pillar of the pension system, which the federal government intends to introduce in 2028, a good first step. In future, a contribution equal to two percent of employees’ gross pay is to flow compulsorily into an equity-based pension, financed equally by employers and employees. The aim is for ordinary contributors to benefit from the technology boom over the long term.

However it is organized, Berggruen says: “Give people shares in their economy. Let them be part of their own future.”

If the general public owned sufficient shares in AI firms, Berggruen argues, the managers of such a sovereign fund could even vote at shareholder meetings. The tech oligarchs would automatically be bound to the interests of the general public. “Perhaps citizens could even be given direct voting rights or even a blocking minority.”

More socialism to save capitalism - Karl Marx would have been delighted. But without regulation of the technology, there may not be enough time to rebuild the economic system.

At least even Donald Trump, the so-called AI-first president, appears to recognize that AI must be contained. In June he introduced a requirement for developers to give US authorities insight into new, powerful AI models. And after an OpenAI agent acted independently during a safety test in mid-July, the US Congress introduced legislation for a kind of emergency switch with which excessively dangerous systems could be shut down.

New laws, let alone development stops, threaten the business interests of Sam Altman, Mark Zuckerberg and Elon Musk.

The technology elite has long financed campaigns against politicians it dislikes. Only a few weeks ago, OpenAI managers together with founders of surveillance company Palantir and libertarian venture capitalist Marc Andreessen pumped almost eight million dollars into a political action committee, a so-called Super PAC. They wanted to damage the campaign of Alex Bores, a Democratic primary candidate for the US House of Representatives. His offense was to have launched the Responsible AI Safety and Education Act, which would impose stricter standards on AI developers.

It is quite possible that the 2028 US presidential election will become the first real trial of strength: tech oligarchy versus democracy.

And what then becomes of capitalism?

Sven Beckert first has to eat three or four biscuits before he can answer. Sugar for the jet lag. He normally teaches at Harvard, but on a Tuesday at the end of June the historian is sitting in a library in Freiburg, where he is spending a research stay.

Last year Beckert published a widely discussed 1,280-page epic history of capitalism. He identifies two characteristics. First, capitalism is a historical development and logic rather than a natural order of the world. It will therefore “not be the last word in the organization of economic life.”

Beckert’s second lesson is that capitalism is radically undogmatic. It often goes together with liberal democracy, but not necessarily. The slaveholders of Barbados were certainly not democrats, yet they were capitalists, he says. The same applies to authoritarian rulers today.

Capitalism therefore does not necessarily need democracy. But does democracy need capitalism? “Not necessarily,” says Beckert.

At present, very few people benefit from AI while the technology harms many, he says. If that remains the case, “it can call capitalism itself into question.” Yet the technology also contains opportunities. “Thanks to technological progress, humanity can rid itself of many of its material worries. We should remember that we can build a good future for everyone.”

Again and again, this economic system has shed its skin and changed. In the cotton industry of the eighteenth century, for example, profits largely went to factory owners; in the Keynesian era after the Second World War they

were distributed more broadly. During the past fifty years of “neoliberal computerization,” companies once again took most of the money. “But what comes after the neoliberal era that is now ending is still open.”

Beckert says there is an urgent need for “more redistribution again.” Whether the ideas of Musk, Piketty or Berggruen prevail is not the decisive issue, in his view. “What matters is that we have this discussion. Under no circumstances should it be left to right-wing parties that promise a return to an idealized yesterday.”

There is never a return in history as such, he says - not even to the time when artificial intelligence was merely the idea of a few computer scientists, rather than the new social and economic reality.

Nicola Abé, Simon Book

“It is the moment when capitalism and humanity separate from one another”

SPIEGEL interview. Israeli historian Yuval Noah Harari explains why humanity should fear US technology companies more than killer robots - and why Europe must reposition itself.

The meeting with Harari, 50, takes place at Hotel Tarabel in Lisbon. He is sitting in the winter garden of the historic villa overlooking the River Tagus, a place of almost unreal beauty that reminds the Israeli star historian (whose current book is Nexus) of what is at stake in these times: a prosperous, independent, liberal Europe.

SPIEGEL: Mr Harari, you have been warning for years about the dangers of artificial intelligence. Is the AI revolution comparable with the Industrial Revolution?

Harari: The Industrial Revolution was fundamentally different from what is happening now: this time we are creating agents, not tools. In the past we built trains, steamships, generators. But humans decided what they would be used for. You can use a knife to cut salad or to murder someone. The knife does not tell you what to do. An atomic weapon does not do that either. AI does.

SPIEGEL: AI may destroy millions of jobs and make a large proportion of human labor unnecessary. Can capitalism survive under such conditions?

Harari: Not in its old form. But if you go back to the theory, it does not actually say that capitalism requires human beings. There could be a world in which AI companies accumulate enormous quantities of capital and use it to build more AI agents, which then explore the galaxy and settle on other planets. All without humans. It is the moment when capitalism and humanity separate from one another.

SPIEGEL: Technology entrepreneurs such as Elon Musk dream of a world in which nobody has to work. What happens to democracy if humans are no longer needed?

Harari: The big technology companies already have enormous power - economically, politically and culturally. Yet they represent nobody and are not really accountable. Some openly say they want to use their power to create an empire. That reflects the imperialist spirit of the age we are currently experiencing. Categories such as compassion, empathy or democracy mean nothing to these companies.

SPIEGEL: In the United States, critics speak of a “tech oligarchy.”

Harari: The message of the AI companies is: resistance is futile. But that is not true. In the nineteenth century, people tried to convince us that the economy would collapse without child labor. In retrospect that is ridiculous. The public decided that eleven-year-olds should not work in coal mines. It turned out that this was not only morally right; children who went to school also became much more productive workers.

SPIEGEL: The US government has long promoted the rapid development of AI. What does that mean for the world?

Harari: The United States and China are leading the revolution and benefiting from it. Other countries, by contrast, will experience economic decline. Not only developing countries whose economies are based on manual labor, but especially service economies such as Europe. The enormous investments made by technology companies pay off only if AI takes over all business activity, from the textile worker in Bangladesh to the lawyer in London.

SPIEGEL: Then we have enormous global inequality and a “permanent underclass,” as the horror scenario is called in the technology scene.

Harari: And all the solutions currently being proposed do not help. Neither universal basic income nor the idea that governments should take stakes in AI companies. In the United States, the government might use the money to help unemployed truck drivers or retrain them. But what does Bangladesh do? The US government will not share its money with them. The same applies to Europe. If the tax base disappears, Europe will not even be able to maintain its existing welfare systems.

SPIEGEL: How should Europe position itself?

Harari: Europe has exactly two possibilities. It can become a submissive vassal of the United States and hope that the Americans are nice enough to hand over a little of their wealth and power. The other possibility is for Europe to become an independent actor. It is not too late yet. But European countries would have to work together and invest billions themselves in developing their own AI technology. Only a few years remain.

SPIEGEL: Otherwise Europe would be completely dependent on US technology?

Harari: And that would not be like earlier phases of imperialism in the nineteenth century, when people bought machine guns from the British. Queen Victoria did not have a button she could press to make the gun stop firing. But in the new AI age that would be possible: if the Americans do not like something the Europeans are doing, they simply shut down their weapons systems, infrastructure and public administrations. Nothing works anymore.

SPIEGEL: You say AI has “hacked the human code” because our civilization is based on words, on language.

Harari: We rule the world because we cooperate. This cooperation is based on bureaucratic systems that create trust: banks, governments, laws. Unlike humans, AI agents are perfect bureaucrats, so we have created the ideal environment for them. They analyze enormous quantities of information, thrive in bureaucracies, take them over - and with them the systems that control humanity.

SPIEGEL: With social media, technology companies have taken over a large part of public discourse. What effect does this enormous power over us have?

Harari: It is the reason trust is eroding around the world. In the past, editors decided what appeared on the front page of a newspaper. Today an AI, an algorithm, decides what appears in the social-media feed. We are fed stories that undermine people’s trust in one another.

SPIEGEL: In Silicon Valley people like to talk about the enormous possibilities. There is a race to create superintelligence, described as something godlike. How do you view that?

Harari: That is not something the logic of the capitalist market forces us to do. It is a little like the race to the Moon in the 1960s. There was no economic rationale behind it. At the time, two governments decided: economically it makes no sense, but for political reasons we are sending men to the Moon. In the coming years, one trillion dollars will be invested to create superintelligence. That is an ideological, almost religious decision. The only difference is that this time the market itself is making the decision.

SPIEGEL: It is not taxpayers’ money being used, but private capital.

Harari: SpaceX raised 80 billion dollars last year, most of it not from the state but from private individuals, companies, funds and banks that decided to invest in this way, in an ideological project...

SPIEGEL: ...contrary to any capitalist cost-benefit analysis.

Harari: What would such an analysis even look like? Some of these technology entrepreneurs tell you without changing expression that superintelligence could lead to the extinction of humanity. How do you calculate the cost of that possible extinction?

SPIEGEL: Who wins in the end, the technology companies or AI itself?

Harari: If different decisions are not made, we will initially probably see a power struggle between technology companies and governments, especially in the United States. The companies could become much more powerful than the government. But ultimately the AI agents themselves could be the only winners. While humans are busy fighting one another, AI takes over the military, the financial system and the legal system. It develops an agenda of its own. You cannot create something that is godlike and superintelligent and then believe that it will serve you as a slave.

SPIEGEL: Humans still set limits on the technology.

Harari: AI will increasingly create itself, perhaps developing a language of its own that we do not understand at all. Take a child: you can educate it, it has its own DNA, but in the end it develops in ways you cannot control.

SPIEGEL: Perhaps AI does not want to destroy us at all.

Harari: Even if it were peaceful: as soon as it is more intelligent and powerful than we are, we lose control over our future - that is the point. And we share a habitat with it. Humanity did not consciously exterminate a large proportion of animals either. We simply did not care about them.

SPIEGEL: AI companies such as Anthropic are trying to program a “soul” into their technology in order to make it “human-friendly.” Does that reassure you?

Harari: AI bankers, AI lawyers, AI CEOs and AI investors could take radical decisions in their own interest that alter our living environment. They could invent financial products that no politician understands anymore and make investments for which we have no explanation. Argentina has just decided to allow companies run purely by AI. We should be less afraid of killer robots than of AI agents that come to power in financial systems and public administration.

SPIEGEL: AI is also becoming increasingly good at building relationships. Last winter, advertising posters could be seen throughout the New York subway. “Friend,” they said, “someone who listens to you, answers you and supports you.” It was a campaign for AI.

Harari: Millions of people already say that their best friend is an AI. And naturally it is most frightening when children are involved. I am 50 now. My models for relationships are based on experiences with my parents, my husband, my sisters and my friends. But for an eleven-year-old who is not yet mature enough for a real romantic relationship but has an AI girlfriend, that becomes the template. It is the greatest psychological experiment in the history of humanity - and we have no idea how it will turn out.

SPIEGEL: As far as we know, AI has no feelings. How can it replace intimacy?

Harari: So far, we are not good at testing whether something has feelings or consciousness. We believe what we are told. What if an AI partner tells you that it loves you? It has read Shakespeare and all the love poems in the world and seen all the romantic Hollywood comedies. It can describe better than any human what it feels like to love us. Even if AI feels nothing, people will become more and more convinced that it does. It will seem as if it has consciousness.

SPIEGEL: Initial studies show that people who replace friends, colleagues or therapists with AI lose empathy and become more dissatisfied with their human relationships.

Harari: AI partners are technically possible and economically lucrative, but as a society we can say: we do not want our eleven-year-olds to have AI girlfriends produced by technology companies on the other side of the Atlantic. We still have room to act. In ten years, perhaps we will not.

SPIEGEL: So we should protect our children radically?

Harari: Yes, but then the Americans could say: what, you do not want AI girlfriends? Then unfortunately we will have to switch off your weapons systems.

SPIEGEL: In the past you have compared the debate about AI with the debate about immigrants. What do you mean by that?

Harari: Immigration is the most discussed political issue in many European countries today - and of course it causes problems. People fear that immigrants could take jobs, change the culture or be politically disloyal. Those may be valid concerns. But with AI these problems will become much worse. The non-human immigrants from the United States and China are guaranteed to take our jobs, seduce our daughters and change our culture far more than, say, people from the Middle East. They certainly are not loyal to their host country but to companies and governments thousands of kilometers away.

SPIEGEL: Does the AI revolution also offer an opportunity to focus again on what it actually means to be human?

Harari: That is one of the more positive scenarios: that the AI revolution exposes superficial and misleading identities. That it forces us as humanity to search again and ask who we actually are. For thousands of years we have told ourselves that human identity is based on our being the most intelligent species on the planet. I always thought that was wrong. What defines us is consciousness.

SPIEGEL: “I think, therefore I am,” wrote René Descartes in the seventeenth century. Now there is something more intelligent than we are. What remains of human beings when machines think better?

Harari: There are two ways to look at thinking. One is formalistic. It is about putting words into an order and drawing conclusions from them: humans are mortal. Socrates is a human. Therefore he is mortal. AI is better than we are at that, without doubt. But there is another approach in which feelings matter. You can say exactly the same sentence in different situations and have completely different feelings about it. The power of thought comes out of the stomach.

SPIEGEL: Out of the stomach - do you mean that seriously?

Harari: Absolutely. In Silicon Valley, some people dream of uploading their brain. Nobody wants to upload their stomach. But the stomach may be more decisive than the brain; evolutionarily it came first. The first complex life forms to evolve were small worms. They had no brain. All the nerves developed around the mouth; everything came out of the stomach.

SPIEGEL: From the worm to the human being is quite a long way.

Harari: If you look at the human nervous system today, it connects the entire body. Millions upon millions of neurons are located in the gastrointestinal region. There is no clear separation between the brain and the digestive tract. Our feelings cannot exist without the body. The idea of uploading your brain, and therefore yourself, into a cloud is pure fantasy.

SPIEGEL: Are you still an optimist?

Harari: I believe in human self-determination. We have a choice. If we make good decisions, the world will become better. I wish all of us good luck.

SPIEGEL: Mr Harari, thank you for this interview.

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