Chamber Responds to EU Thoughts on Regulating AI

Governments around the world are increasingly turning their attention to artificial intelligence. The new European Commission published an AI white paper which proposes a regime for regulating AI deemed as "high risk," and invited stakeholders to comment.

The U.S. Chamber responded with these key points:

- 1. A stable regulatory environment and continued investment are essential. The EU should prioritize AI investments and stronger incentives for data-driven innovation, rather than establishing an ambitious framework for "high risk" AI applications.
- Keep Europe's economy open. The Commission should explicitly disavow approaches to Al
 governance that may inhibit market access or disadvantage non-European providers of Al
 technologies and applications.
- Gather more evidence. The Commission fails to provide sufficient evidence that lack of trust is the main factor holding back broader AI uptake and that a regulatory framework would build such trust.
- 4. Review existing laws and regulations. Failure to appropriately account for existing rules before instituting a new framework may lead to overlapping and contradictory obligations that will reduce Europe's economic competitiveness.
- 5. Avoid burdensome requirements. Many innovative small and medium-sized enterprises may have neither the time nor resources to win approval from regulators.
- International cooperation is needed. Cooperation between the EU, the U.S., and likeminded
 countries is necessary to advance interoperability between emerging AI governance frameworks
 and to face the common challenge posed by non-market economies.

Read more in this <u>blog post on Above the Fold</u>, and review our <u>policy principles</u> to learn more about the U.S. Chamber's position on artificial intelligence.