

President Biden secures tech safety pledges over 'enormous' AI risks

● The companies agreed to develop "robust technical mechanisms," such as watermarking systems

● Top representatives from Amazon, Anthropic, Google, Inflection, Meta, Microsoft and OpenAI took part

AFP | Washington



US President Joe Biden (L) speaks about artificial intelligence (AI), in the Roosevelt Room of the White House in Washington

President Joe Biden evoked AI's "enormous" risk and promise Friday at a White House meeting with tech leaders who committed to guarding against everything from cyber-attacks to fraud as the sector revolutionizes society.

"It is astounding," Biden said, highlighting AI's "enormous, enormous promise of both risk to our society and our economy and our national security, but also incredible opportunities."

Standing alongside top representatives from Amazon, Anthropic, Google, Inflection, Meta, Microsoft and OpenAI, Biden said the cutting-edge

companies had made commitments to "guide responsible innovation" as AI rips ever deeper into personal and business life.

"We'll see more technology change in the next 10 years or even in the next few years than we've seen in the last 50 years. That has been an astounding

revelation to me," Biden said. "The group here will be critical in shepherding that innovation with responsibility and safety."

Ahead of the meeting, the seven AI giants committed to a series of self-regulated safeguards that the White House said would "underscore three principles that must be funda-

mental to the future of AI: safety, security and trust."

Although AI -- in which computer programs learn to do many jobs currently performed by humans -- is seen as a hugely empowering tool, it also poses potentially nightmarish risks.

In their pledge, the companies agreed to develop "robust

technical mechanisms," such as watermarking systems, to ensure users know when content is from AI and not human-generated.


Worry that content created by artificial intelligence will be used for fraud and misinformation has ramped up as the technology improves and the 2024 presidential election gets closer.

Already, supporters of Republican candidate Ron DeSantis have gotten attention with an attack ad featuring an artificially generated voice like that of party frontrunner Donald Trump.

The White House initiative demonstrates an early effort to get in front of the snowballing problem of how to regulate an industry developing faster than Congress may be able to handle.

Among the measures pledged by the seven companies ahead of the Biden meeting is agreeing to independent "internal and external security testing of their AI systems before their release" for threats to biosecurity, cybersecurity and "broader societal effects."

Officials said Biden is also already working on an executive



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Artificial intelligence is the umbrella term for computer systems that can interpret, analyze, and learn from data in ways similar to human cognition. The field of AI is vast, encapsulating numerous subfields and applications related to machine intelligence.

order -- something that has limited powers, but does not require congressional approval -- on AI safety.

"We need to make sure we're pulling every lever of the federal government to regulate and take action -- and work with... (Congress) on legislation," White House Chief of Staff Jeff Zients told Axios.

China envoy calls Kenya economic ties a 'win-win'

China is the second-largest donor to Kenya after the World Bank.

AFP | Nairobi

China's top diplomat Wang Yi during a visit to Kenya yesterday praised the two countries' economic partnership as a "win-win", according to a statement from the Chinese authorities.

Kenya and China have "become good friends with mutual trust in politics and good partners with win-win economic cooperation", according to the statement from the Chinese embassy in Kenya.

With the most dynamic economy in East Africa, Kenya is considered by the international community as a stable democracy in a troubled region.

China is the second-largest donor to Kenya after the World Bank. In Mombasa, on the Kenyan coast, China is financing the construction of a new terminal



Wang Yi

in East Africa's largest port.

China has also loaned \$5 billion (4.7 billion euros) toward the most expensive infrastructure project in the country since its independence in 1963: a train line that since 2017 has connected the port city Mombasa with Naivasha, in the Rift Valley, via

the capital Nairobi.

"The landmark project of the Mombasa-Nairobi Railway has completely changed the face of Kenya," the embassy's statement said.

Kenyan President William Ruto, elected last year, in a tweet, stressed "our commit-

ment to strengthening the Kenya-China strategic partnership centred on infrastructure development, climate change"

But China is often accused of using its creditor status for gaining diplomatic or trade concessions, raising concerns about many African countries' ability to assume the debts contracted.

China, the world's number two economy, rejects practising "debt-trap diplomacy" as an unfair criticism from Western rivals who have themselves burdened nations with huge debts

Kenya's economy is particularly burdened by debts of \$70 billion, around 67% of its GDP.

After visiting Kenya, Wang will visit South Africa on July 24 and 25 ahead of the BRICS summit next month, a group that includes South Africa, Brazil, China, India and Russia.

ECB to tighten monitoring of banks' liquidity

● The shift comes just after the bankruptcy of regional banks in the United States in March

Berlin

The European Central Bank (ECB) announced yesterday it wants to monitor the liquidity of banks in the eurozone more frequently to reduce the future risk of a financial crisis.

"We decided to send banks, starting in September, a request for information on a weekly basis, in order to have more recent data to allow us to better monitor liquidity developments," said the chair of the body in charge of supervising banks in Europe, which is part of the ECB, in an interview published on the ECB site.

"It's a question of sending, with greater frequency, the information on liquidity that banks already send us on a monthly basis," Andrea Enria said. The data include details such as the maturity of liquidi-

ty in the bank's accounts, their counterparties and refinancing transactions with the ECB.

This should make it possible to better control the development of "the most liquid assets and liabilities, like deposits", Enria added.

The shift comes just after the bankruptcy of regional banks in the United States in March, followed by the collapse of Credit Suisse, which triggered fears of a global financial crisis.

The measure responds to a June recommendation by the European Banking Authority (ABE), the regulator for the sector.

The European Union also adopted at the end of June new stricter regulations on banks to avoid a repeat of the 2008 financial crisis.

In this context, the chair of the supervisory board called for greater cross-border consolidation of the European banking sector

"A more integrated market" of European banks "would be beneficial because it would be more capable of withstanding possible shocks", he said.

Nations aim to ink deep-sea mining rules by 2025

United Nations

The International Seabed Authority's member nations on Friday agreed on a two-year roadmap for the adoption of deep sea mining regulations, despite conservationists' calls for a moratorium on mineral

extraction they say would avert marine threats.

The ISA, an intergovernmental body tasked with protecting the seabed, and its member states have spent the last decade trying to hash out a mining code for the possible exploitation of

nickel, cobalt and copper in deep seabed areas that fall outside of national jurisdictions.

But an agreement has so far been elusive.

In Friday's decision, the ISA Council, which had been negotiating in Jamaica for the past

two weeks, said it "intends to continue the elaboration" of regulations "with a view to their adoption at the 30th session of the Authority" in 2025.

"This is an indicative target," rather than a deadline, said council chairman Juan Jose

Gonzalez Mijares.

Since July 9, after the expiration of a deadline triggered by the small Pacific state of Nauru in 2021, the ISA is obligated to consider -- though not necessarily grant -- licenses for potentially environmentally dev-

astating mining operations if governments request them.

That would go beyond the status quo, which has so far only seen the body grant exploration permits, as the deep sea mining sector itches to take off in earnest.