

# MIT unveils new \$1 bn college for artificial intelligence

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The Massachusetts Institute of Technology said it would create a new college to study the responsible and ethical uses of artificial intelligence

The Massachusetts Institute of Technology announced plans Monday to create a new college of artificial intelligence with an initial \$1 billion commitment for the program focusing on "responsible and ethical" uses of the technology.

The prestigious university said it would add 50 new faculty members and create an interdisciplinary hub for work in computer science, AI, data science, and related fields.

A large part of the new funds will come from a gift from Stephen Schwarzman, chairman and co-founder of the financial giant Blackstone, after whom the new college will be named.

"As computing reshapes our world, MIT intends to help make sure it does so for the good of all," said MIT President Rafael Reif.

An MIT statement said the initiative represents the single largest investment in computing and AI by an American academic institution.

The initiative comes amid growing concerns about the impacts of [artificial intelligence](#) on global

institutions, and fears that China is overtaking the United States in this field.

"There is no more important opportunity or challenge facing our nation than to responsibly harness the power of artificial [intelligence](#) so that we remain competitive globally and achieve breakthroughs that will improve our entire society," Schwarzman said.

"We face fundamental questions about how to ensure that technological advancements benefit all—especially those most vulnerable to the radical changes AI will inevitably bring to the nature of the workforce."

The new [college](#) is slated to open in September 2019, with a new building scheduled to be completed in 2022.

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