

Why Are We Here?

AI, Anxiety, and the Value of Thinking

BMBM6003 Contemporary Issues in Management

Week 1 | 30 September 2026

Ka Po Chong | Swansea Business School

University of Wales
Trinity Saint David



How worried are you that AI will replace your career?

128-980-374

Open Vevox

Go to **Vevox.com** and enter the code on screen

01 **The Anxiety Machine**

Who profits from your fear of AI?

\$2

trillion

Anthropic's target IPO valuation | October 2026

The largest IPO in history. Larger than SpaceX.

Source: Fortune, August 2026

The Anxiety Playbook

THE STORY BEING SOLD

"AI will replace most jobs"

"You must adopt AI or fall behind"

"This technology changes everything"

"The future belongs to those who invest now"

WHO BENEFITS

AI companies seeking investment

Consulting firms selling "AI readiness"

Media platforms driving engagement

Governments justifying tech spending

Yahoo Finance called Anthropic's September product releases "a \$2 Trillion IPO Playbook"

The Cost Reality

*"AI costs more than
the people it replaced"*

Forbes, July 2026

Microsoft's AI spending now exceeds total employee costs (Fortune, May 2026). Nvidia executives admitted AI infrastructure can cost more than the workers it replaces. Multiple firms are now quietly rehiring.

Scott Galloway, NYU Stern: "There's always a wizard behind the curtain."

“

*There's always a wizard
behind the curtain.*

Scott Galloway, CNN, 19 September 2026
Professor of Marketing at NYU Stern School of Business.

VIDEO CNN interview

[Scott Galloway on AI: 'There's always a wizard
behind the curtain' | CNN](#)

DISCUSSION

**Is your anxiety about AI
based on evidence,
or on a story someone
is selling?**

Discuss with your neighbour for 5 minutes.

02

The Arms Race

AI as geopolitical competition

From Space Race to AI Race

1957–1991

The Space Race

US vs Soviet Union

Genuine technological advances

Driven by ideology and national prestige

Military competition disguised as science

The USSR bankrupted itself trying to keep up

2020s

The AI Race

US vs China vs EU

Genuine technological advances

Driven by economic dominance and security

Commercial competition disguised as innovation

Who is overinvesting?

Who Is Playing Which Role?

United States

\$775–800B in AI capex (2026)
Nvidia, OpenAI, Anthropic, Google
Massive data centre buildout
Largest capital commitment

China

DeepSeek, Baidu, Huawei AI
State-directed chip development
US sanctions on chip exports
Different strategy, lower spend

European Union

EU AI Act (regulation-first)
No major foundation models
Dependent on US/China infra
Focused on ethics, governance

The conventional narrative says the US is "winning." But who is the Soviet Union here?

\$775–800B

Global AI capital expenditure in 2026 alone

Nvidia sells the chips. Cloud providers build the centres.
AI companies raise money on the promise it will pay off.

TradingView: hyperscalers "can't slow spending without losing the AI war."

Source: CFA Analysis, AI Capex Cycle 2026

VIDEO

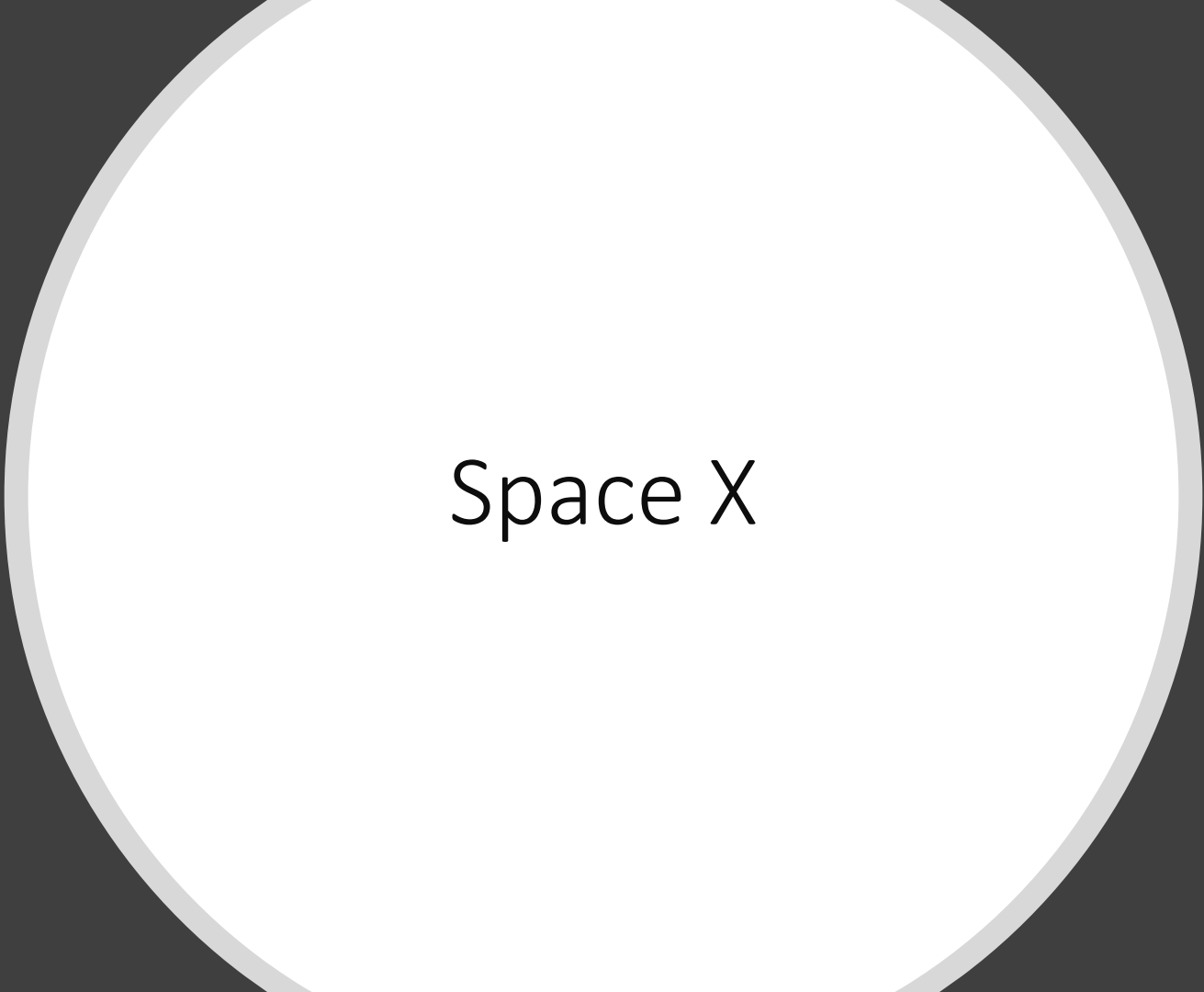
2026 Graduates Boo AI Commencement Speeches

Multiple US universities, May 2026.
Speakers praising AI were booed by graduating students.

UNIVERSITY OF CENTRAL FLORIDA
MAY 8 - VIA STORYFUL

PBS
NEWS





Space X



The Mars Pattern

HOW TECH PROMISES WORK

2016	●	Uncrewed landing on Mars by 2018
2017	●	Cargo landings by 2022, crew by 2024
2020	●	Uncrewed by 2024, crew by 2026
2024	●	Uncrewed by 2026, crew by 2028
2025	●	"50/50 chance" of uncrewed by late 2026
2026	●	<i>No earlier than 2028. Now planning a Moon City instead.</i>

Every two years the deadline moves two years forward. Real progress happens in between. But the landing never does.

Break

20 minutes

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03

水课

The Water Problem

Is this lesson "water"? And who decides?

Two Sides of the Argument

THE LEGITIMATE CRITICISM

Some teaching genuinely fails to challenge students

Some content is outdated and has not kept pace with the real world

Students deserve rigour, engagement, and relevance

THE HIDDEN ASSUMPTION

That every piece of knowledge must be immediately "useful" or "practical"

That education exists to serve the market

That only "skills" matter and "theory" is worthless

Who benefits from the idea that only skills matter? Employers who want narrowly trained workers they can hire cheaply and replace easily.

"Skip University"

Google

Sergey Brin: "tons" of recent hires have no degree

Apple & IBM

Formally dropped degree requirements for many roles

Thiel Fellowship

Pays young people \$100,000 to skip college

华为 Huawei

"Genius Youth" programme: up to ¥2M salary for teenagers

Axios, August 2026: "Tech's new pitch for college: skip it"

Brilliance Without Formation

Mark Zuckerberg

Dropped out at 19

Built Facebook. Cambridge Analytica harvested data from 87 million users for political manipulation.

Elizabeth Holmes

Left Stanford at 19

Built Theranos on fabricated claims. Defrauded investors and endangered patients.

Travis Kalanick

Dropped out at 21

Built Uber's aggressive culture. Workplace toxicity, regulatory battles, forced removal.

"Intelligence without ethical formation is a tool without a governor."

*Every tech worker needs
a humanities education.*

Tracy Chou
Software Engineer, Pinterest & Quora

World Economic Forum: "Without the humanities, great tech cannot exist."

DISCUSSION

**Who benefits from
the idea that "theory
is water"?**

Discuss with your group for 5 minutes.

I Don't Know

Human is repeating the same
mistake

Search Business Training course UK/ your home country

How much?

High-speed's Bar



" Leek-Cutting" (韭菜) Traps

Don't be the Leek

04

The Case for Thinking

What AI cannot do, and why it matters

What AI Cannot Do

Washington Monthly, April 2026

- | | | |
|-----------|---------------------------------|---|
| 01 | Ethical judgement | Deciding what should be done, not just what can be done |
| 02 | Contextual reasoning | Understanding why something matters in a specific situation |
| 03 | Navigating ambiguity | Making decisions when there is no clear right answer |
| 04 | Understanding motivation | Knowing why people act, not just what they do |
| 05 | Questioning assumptions | Asking whether the question itself is the right one |

These are the skills that liberal arts education develops.

What Employers Actually Want

Harvard Business Review, 2019

*"Yes, Employers Do Value
Liberal Arts Degrees"*

Employers consistently rank critical thinking, complex problem solving, and communication above technical skills. Liberal arts graduates develop these more thoroughly.

AAC&U Employer Survey, 2021

Employers want graduates with:

Critical thinking and analytical reasoning

Ability to communicate clearly

Ethical judgement and integrity

Ability to apply knowledge in real-world settings

Inc. Magazine (2026): "The Hottest College Majors in the AI Age Might Be in the Liberal Arts"

University Is More Than Knowledge

How to think

Not what to think, but how to evaluate, question, and reason

How to see

Different perspectives and frameworks for understanding the world

How to judge

Distinguishing evidence from narrative, fact from marketing

How to connect

Networks, collaborations, relationships that last a career

"As AI automates technical tasks, the differentiating human capabilities become interpretation, ethical reasoning, and cross-domain thinking." Wallace Boston, March 2026

05

Information, Fraud, and Judgement

A preview of what this module teaches

Charlie Javice & JPMorgan Chase

4.25 million

claimed student users

~300,000

actual users

JPMorgan Chase acquired Frank for \$175 million based on the inflated numbers.
Javice fabricated a customer list using a data science professor she hired to generate fake data.

Source: CNBC, CNN, NBC News (March 2025)

7

years in prison

Convicted March 2025. Sentenced September 2025.

We will return to this case in Week 4 and Week 6,
analysing it through the CMS lens you will learn in this module.

DISCUSSION

**Would critical thinking
have changed
her calculation?**

Was Javice's failure about skills or about judgement?

What kind of education might have led to a different outcome?

06

Your Module

BMBM6003: What you will learn and how

What This Module Teaches You

Everything we discussed today is what this module does for 9 weeks.

Denaturalisation

Making "obvious" things visible as constructed by specific interests

Anti-performativity

Questioning whether management serves people or just efficiency

Reflexivity

Examining your own assumptions and where they come from

These three pillars come from Critical Management Studies (CMS).
We will learn them properly starting in Week 2.

Your 9 Weeks

W1 Why Are We Here? AI, Anxiety, and the Value of Thinking

Today

W2 The CMS Lens: Denaturalisation, Anti-performativity, Reflexivity

W3 Leadership, Power, and Organisational Misbehaviour

W4 Strategic Thinking vs Strategic Planning (Part 1)

W5 *Reading Week*

No class

W6 Strategic Thinking Part 2 + Misbehaviour Deep Dive

W7 The Platform Economy and Algorithmic Management

W8 AI, Management, and the Future of Work

W9 Stakeholders, Sustainability, and Corporate Citizenship

W10 Synthesis and Assessment Preparation

Assessment

REPORT

50%

2,000 words

Analyse a contemporary management issue using CMS frameworks

AI policy: research and proofreading permitted, writing not permitted

VIDEO PRESENTATION

50%

15 minutes

Creative format welcome (animation, documentary, immersive room, VR etc.)

AI creative tools permitted for video production

Use AI as a research tool, not a writing tool. Learn to think with it, not outsource thinking to it.

What I Expect from You

REPORT (2,000 WORDS)

Your own analysis, not a summary of sources

Apply CMS frameworks explicitly

Write in your own voice, even if imperfect

Show evidence of independent reading

Argue a position, do not just describe

VIDEO PRESENTATION (15 MIN)

Demonstrate understanding, not just information

Choose a format that suits your argument

Animation, documentary, interview, essay film

Engage your audience, do not read slides aloud

AI production tools are welcome here

In both: the thinking must be yours. That is where the learning happens.

Why the Struggle Matters

What cognitive science tells us about learning

Desirable Difficulties

Bjork, 1994

Tasks that feel hard produce stronger long-term retention than tasks that feel easy. The sense of fluency is deceptive.

Productive Failure

Kapur, 2008

Students who struggle before receiving instruction outperform those who are taught first. The attempt itself restructures understanding.

The Generation Effect

Slamecka & Graf, 1978

Information you produce yourself is remembered significantly better than information you passively receive.

If writing your report feels difficult, that difficulty is the mechanism through which you learn.

Your AI Policy

AI IS WELCOME FOR

Research and finding sources

Discussing your ideas and getting feedback

Structuring your argument

Proofreading and grammar checking

Video production and creative tools

AI MUST NOT DO

Write your report for you

Generate your analysis or arguments

Produce content you submit as your own thinking

"NEVER-SKILLING"

Harvard Gazette (May 2026): Students who use AI from the start never develop foundational abilities. They do not know how to construct an argument because they have never had to. This is worse than losing a skill. It is never acquiring one.

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Break

20 minutes

Tutorial

Your Tutorials

STUDENT-LED PRESENTATIONS

The Structure

- 47 students → 12 groups of 3 to 4
- 12 groups split into Party A (6) and Party B (6)
- Each party covers a different theory each week
- 2-3 groups per party present each week (lucky draw)
- Every group presents at least once across the semester

How the Lucky Draw Works

- 1 Prepare**
All 6 groups in your party prepare the same theory
- 2 Draw**
At the start of class, 2-3 group numbers are drawn
- 3 Present**
Those 2-3 groups present (15 min each + Q&A)
- 4 Learn**
Everyone has prepared, so everyone can contribute

You do not know if your group will present, so every group must be ready every week.

Each presenting group also prepares a Kahoot quiz for the class.

Tutorial Schedule

PARTY A & PARTY B

Week	Party A (6 groups)	Party B (6 groups)
Week 2 7 Oct	Scientific Management (Taylor)	Bureaucracy (Weber)
Week 3 14 Oct	Human Relations (Mayo, Hawthorne)	Motivation (Maslow, McGregor)
Week 4 21 Oct	Strategic Management (Porter)	HRM & People Management
Week 6 4 Nov	CSR & Stakeholder Theory (Freeman)	Corporate Governance & Power

Week 5 = Reading Week (no tutorial) | Weeks 7 to 10 =New Topics

Your tutorial theory feeds directly into the lecture that follows. You present the mainstream view; the lecture applies the critical lens.

The Rules

Format

- 15 minutes maximum, including discussion
- Slides required
- Every group member must speak
- Harvard referencing throughout

Lucky Draw

- All groups prepare every week
- One group selected at random on the day
- No advance warning
- Not ready? It still counts.

Kahoot Quiz

- 3 to 5 questions per presentation
- At least one tests critical analysis, not just facts
- Set up before the session starts
- Presenting group runs the quiz

Your Presentation

Every tutorial presentation must include these six parts

1

Define It

The theory, the definition, the key thinker(s), when and why it emerged. Then, in your own words.

2

Show It

One real example: a company, a news story, your own experience. Theory in the real world.

3

Source It

Minimum 3 academic sources. At least one journal article. Harvard referencing.

4

Challenge It

Apply at least one CMS pillar. Who benefits? What is taken for granted?

5

Provoke It

One sharp discussion question. Something that forces the other party to respond.

6

Quiz It

3 to 5 Kahoot questions. At least one must test your critical analysis.

Before You Leave

Reading for Week 2

Washington Monthly: "What AI Can't Do"+ At the critical moment: conditions and prospects for critical management studies'

Padlet Reflection

Post one thing from today that changed how you think. Due before next Wednesday.

Next Week

The CMS Lens: Fournier & Grey's three pillars. Your first student tutorials begin.

Stay curious.

Stay critical.

Stay calm.

See you in Week 2.

Ka Po Chong | Swansea Business School

University of Wales
Trinity Saint David

