

TITLE : SOCIAL MEDIA- MESSIAH/PARIAH

Social Media companies around the world are hostage to only a handful of companies who feed on surveillance capitalism. Through collecting and analyzing behavioral data of their billions of users, these companies have created systems that can manipulate large swaths of people.

Companies We Have Studied

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TOS :

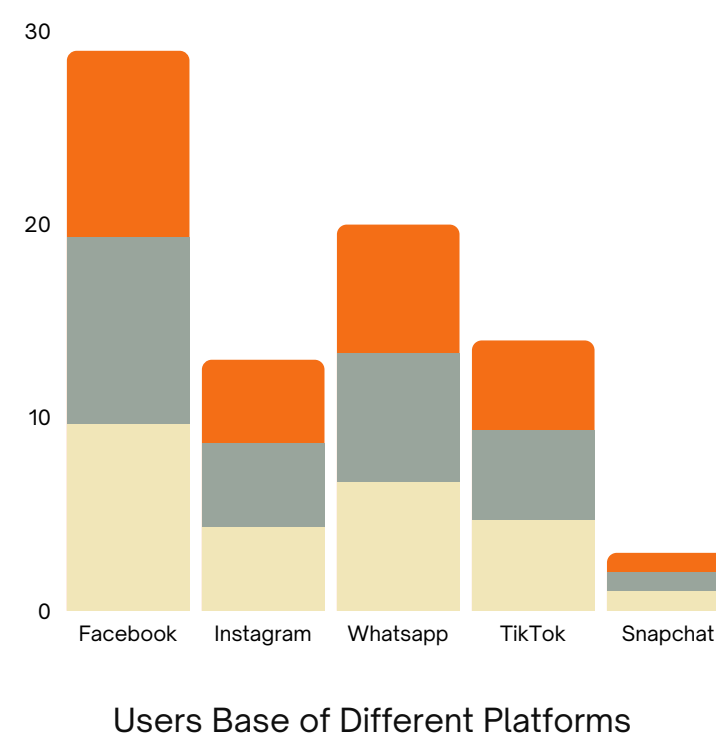
All social media companies provides many similar services. They allow users to create and share digital contents like photos, videos, blogs or comments etc. with other users and offers some modes of validation in the platform with options like like, comment, react etc. for free of cost. Each have their unique algorithm which makes the platforms stand apart from each other. In exchange of their free services, they claim to pull revenue by showing their users targeted ads.

THE REAL PROBLEM :

whether it is teen depression, weaponisation of elections or spreading misinformation, nothing really seems to bother them in achieving their goals. These companies have heavily invested in law firms of their own, designed to make ways around the governments and regulatory authorities to find their way around any bill that would hurt their business model. Extremely strict laws like GDPR, DSA and DMA have been enacted by the European Union, but somehow these giants slip through the loop holes of almost any of these bureaucratic steps taken against them.16.3

PRIVACY POLICY :

Every social media company have set up through and extremely complex privacy policies of their own where they state their complete legal right to collect and use their user data in any way they want, and claim that use of any data shared on their platform will be considered as their own property and they can modify and use it however they want. These policies basically strips the user of any right to their own data shared on social media platforms.



CAMBRIDGE ANALYTICA- PRE-GDPR SCANDAL :

In 2014 contractors and employees of Cambridge Analytica, eager to sell psychological profiles of American voters to political campaigns, acquired the private Facebook data of tens of millions of users — the largest known leak in Facebook history. However they had to pay a meagre amount as fine for the incident being before GDPR law was enacted.

TIKTOK FAILING TO PROVIDE PRIVACY POLICY STATEMENT :

The Netherlands' DPA, Autoriteit Persoonsgegevens, fined TikTok 750,000 euros over children's privacy violations. The social media platform did not provide a Dutch translation of its privacy statement, which the DPA deemed a violation of the EU GDPR provisions on clear and legible descriptions of data collection practices.



CONCLUSION:

As long as regulatory bodies don't invest enough money and resources in leashing social media companies for good, there seems no escape.

TWITTER BOT SCANDAL :

Elon Musk's planned \$44 billion (NZ\$71b) takeover of Twitter should move forward if the company can confirm some details about how it measures whether user accounts are "spam bots" or real people. The billionaire and Tesla CEO has been trying to back out of his April agreement to buy the social media company, leading Twitter to sue him last month to complete the acquisition. Musk countersued, accusing Twitter of misleading his team about the true size of its user base and other problems he said amounted to fraud and breach of contract. Both sides are headed toward an October trial in a Delaware court.