INF301: Introduction to Information and Power

This essay was an analysis of the keyword Attention Economy. A keyword analysis is an in depth study into the meanings and history of the word. Keywords usually have significant meanings or importance in a certain field or activity. The analysis of the keyword studies the evolution of the word and how it has changed in scholarly, public, or policy settings.

Attention Economy is an economic concept of supply and demand where digital platforms compete for user attention. It didn't always have this meaning; it previously was used to describe poorly structured organizations and information sources. It was easy to suffer from information overload so the attention economy was initially intended to mean the structuring, filtering, and prioritization of certain information. Nowadays, the meaning of the attention economy has changed due to the onslaught of social media and internet platforms. These services demand user attention because the use of their platform translates into profits, usually through data tracking and personalized advertisements. There are also other existing meanings and uses but their significance is negligible in comparison with the tech industry's attention economy.

These services can have many benefits and the corporations that provide them lead the technological innovation of the entire world but there are also setbacks. The attention economy has created many economic opportunities that didn't exist before. Examples of such include the rise of micro influencers and social media influencers on platforms such as Youtube and Instagram. However, the economic approach to human attention has created platforms that bring out the worst of humanity. One obvious example that has stood out in the recent years is Facebook with its conspiracy rabbit holes and massive misinformation problem. Algorithms and UI that are created to be addictive and attention grabbing have contributed to the problem, but the root of the problem lies with the lack of ethics in tech culture. My analysis of the attention economy explores these problems and possible solutions.