

# FIRMS & MARKETS

## How to Tame the Tech Giants

NOT long ago, being the boss of a big Western tech firm was a dream job. As the billions rolled in, so did the plaudits: Google, Facebook, Amazon and others were making the world a better place. Today these companies are accused of being BAADD—big, anti-competitive, addictive and destructive to democracy.

## Is it time to break up the tech giants such as Facebook?

The argument goes like this. Data is as vital to the modern digital economy as oil was a century ago. The tech giants have the same sort of monopoly power that Standard Oil once had (Google and Facebook accounted for two-thirds of online advertising spending in the US last year and Amazon was responsible for 75% of online book sales)

## Facebook's Problem Isn't Fake News

Last Thursday, after weeks of criticism over its role in the proliferation of falsehoods and propaganda during the presidential election, Facebook announced its plan to combat "hoaxes" and "fake news."



## The Workplace of The Future

ARTIFICIAL intelligence (AI) is barging its way into business. As our special report this week explains, firms of all types are harnessing AI to forecast demand, hire workers and deal with customers. In 2017 companies spent around \$22bn on AI-related mergers and acquisitions, about 26 times more than in 2015.



## Guiding Questions:

1. (C1) In what ways has technology changed the dynamic between consumers, firms and governments?
2. (C2 & C3) In what ways can governments address the economic and social imbalances caused by the growth of tech firms?
3. (E2) How does the global nature of tech firms affect society, culture, the environment and politics?