

# PREFACE

In the pages that follow, I hope to convince you that it is worth the time and effort to learn a little something about the study of economics in order to better understand the development of **digital technology** and digital media. I have written this book with a wide audience in mind: undergraduate and graduate students, emerging and seasoned scholars, citizens and activists. Because the contemporary digital technology and media landscape is tied to a much longer history of economic ideas, developing a familiarity with basic economic principles is important. This is not to suggest that one must always use the lens of economic analysis. Rather I am asserting that the economics discipline has served as an authoritative discourse which frames our imagination and estimation of what is feasible. In doing so, economic thought has exerted substantial influence on the development of digital technology and media.

Perhaps you are skeptical about the need to delve into economics as part of your own investigation into the technical, cultural, and social significance of digital technology and media. Perhaps you scanned a few pages of this book and noticed that they are chock-full of the history of economic thought. You picked up this book to learn something about Meta and Spotify. So, what's with all the Adam Smith and David Ricardo? My approach to researching and teaching about communication technologies has long been informed by economics, yet I came to the economics discipline as an outsider. My initial incursions into the economics discipline were instrumental—I needed to know more about how regulators understood media markets as part of my doctoral research. In grad school, I was reading a lot of critical theory—some of it helpful, some of it not. But I could not escape the feeling that in relying exclusively on other scholars' criticisms of economics, I was depriving myself of a deeper understanding of its theories and principles. And while I am critical of mainstream economic thought, the strength of my critiques has undoubtedly benefitted from direct engagement with the discipline. Thus, my approach to economics is one of informed rather than ideological critique. I stubbornly hold to the belief that one should understand how something works before critiquing it.

This book is part of a social science literature that engages with topics like the information economy, the digital economy, the attention economy, and the platform economy. I like to think that my particular contribution is a more robust engagement with the interdependent relationship between technological development and economic thought. I have found this approach fruitful while researching and writing about

a variety of different topics over the years. However, given the peculiar market structures associated with the online platforms surveyed in the latter half of this book, I think it is particularly well suited to the task at hand. On that point, however, I must leave it to the reader to draw their own conclusions.