

The digital economy refers to the economic infrastructure and output resulting from hyperconnectivity. The digital landscape is a microcosm of civilisation, occupying a central space in the operation of society. Has regulation caught up to the monopoly power of major tech giants or are we, like the rest of the universe, uncontrollably accelerating into the unknown?

A key mechanism which links the digital world and our economy is capitalistic ideology. Machine learning has meant that our media intake has become an echo-chamber. As more people click on a link, the more people are then recommended it in their feeds, and so the loop continues, enabling extreme depictions of reality to gain traction. An example of this is the growth of toxic productivity in social media spaces such as YouTube, with “study-tubers” promoting unattainable 100 hour work weeks. If we take a video of this kind as an example, YouTube (the central profiter of the digital economy in this scenario) would readily promote this video for economic gain, and hence indirectly help reinforce this toxic productivity narrative.

The mechanisms of the digital economy ensures that the digital landscape is an accentuated microcosm of society, meaning it proactively underpins pre-existing systems and divides. The concept of toxic productivity could be seen as an extreme manifestation of capitalism. This ideology could have evolved from the Christian belief of the dichotomic heaven and hell; an early depiction of delayed gratification, where happiness occurs in the afterlife, and hence we should sacrifice the present for the future. Despite this not being an intrinsically damaging idea, the extreme expression of this can be detrimental, and something I myself have struggled with in relation to my schoolwork.

On a systemic level, the digital economy can engender the digital divide and accentuate the child development gap. The output of this economic system means that work and education is becoming increasingly internet-centralised. Hyperconnectivity resulting from this can also mean parents have a distorted work-life balance, therefore becoming less emotionally available for their children. Additionally, the use of devices as a pacifier has increased in recent years, perhaps exacerbating the early years language gap, as children are exposed to less interpersonal interaction.

Comparatively, the digital economy can have positive effects, with big data being used to conduct vital scientific calculations and research. Notably, the app DreamLab has used mobiles as virtual supercomputers to conduct cancer research as well as that for COVID-19; benefitting us all. Furthermore, digitalisation ensures that we all have a unique digital footprint with a highly informative digital trail. The accumulation of this personal information by FAANG (amongst other technological companies) can mean our recommendations become more accurate and specific, optimising our downtime. Moreover, it can provide evidence for use in court.

In summary, I feel that the digital economy is partially responsible for reinforcing existing issues, an example being our unhealthy relationship with productivity. Despite this, it streamlines the modern world, with this robotic simulation serving as an essential release from the pressures of being human.