

April 2018

Sound and Fury

“Collective fear stimulates herd instinct, and tends to produce ferocity toward those who are not regarded as members of the herd.” — Bertrand Russell

It’s hard to feel sorry for Mark Zuckerberg. He is the fifth richest person in the world, according to Forbes magazine (\$71 billion apparently doesn’t go as far as it used to), and at age 33 seemed to have the world at his feet. Then this.

By AIMEE PICCHI | MONEYWATCH | March 21, 2018, 12:04 PM

Facebook: Your personal info for sale

It didn’t take long for the pile on to get rolling.

Facebook's data crisis deepens as questions mount

Posted: Mar 20, 2018 12:12 PM CDT

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Meredith Digital Staff

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Facebook represents the “F” in what has been coined the FAANG stocks (Facebook, Amazon, Apple, Netflix and Google). These stocks have been the primary engine behind the climb of the S&P 500 basket of stocks. Combined, they accounted for almost 30% of the return of the index over the past three years. However, these five stocks represent just 1% in number, and a total weight in the index of around 11%. Talk about heavy lifting.

The pressure on Facebook continues to mount. The Federal Trade Commission (FTC) has launched an investigation into their policies as it relates to the selling of data, and the UK has issued Mark a formal summons to appear before the members of parliament.

Mr. Zuckerberg has made matters worse by some of his previous comments. In a 2009 interview with the BBC, he was asked point blank if Facebook would sell users data. His reply: “No, of course not”. Of course, this isn’t the first evidence of Zuckerberg’s cavalier attitude to user data. In 2004, he managed to hack into the Harvard email accounts of several staffers of *The Crimson* newspaper. How did he manage this? By examining a list of failed password attempts on Facebook, he was able to cross-reference those passwords against the reporters’ email accounts- therefore granting him access to their personal emails.

Big named CEO's have also joined in the ruckus. Sir Richard Branson of Virgin Atlantic and the CEO of Apple, Tim Cook, have both called for government regulation of Facebook.

Not so fast Timmy.

NEWS

The price of free: how Apple, Facebook, Microsoft and Google sell you to advertisers

Here's what popular services like Apple, Google, Facebook, and Microsoft collect -- and what you can do about it.



By Mark Hachman

Senior Editor, PCWorld | OCT 1, 2015 3:00 AM PT



And let's not forget about Amazon. Ever wonder how, after you've purchase an item through their service you begin to see ads for the same product when you open your web browser for the next session? It's a bit creepy. The bottom line is that our data has not been secured by any of these companies. It is only now that people are paying attention and the backlash has begun.

These stocks have led the move downward in the markets of late, but certainly aren't the complete story. Concerns about rising interest rates, global slowdown, falling profitability, inflation, trade wars, real wars (Syria, Russia, North Korea...) have made investors feel a bit unsettled.

After years of stock prices rising much faster than underlying earnings the markets were (are) vulnerable to some catalyst for a correction.

It's important to remember during these times that quality companies will continue to sell their products and services. They may see a revaluation of their stock price as people come to grips with the reality of a slowing economy, but they'll keep on making and selling their wares while navigating through their respective corporate environments.

Don't fret too much about Mr. Zuckerberg. After his testimony on the Hill he can return to the comfort of his \$70 billion or so. And soon enough we can all get back to posting pictures of our cats, sharing recipes, and ranting politically, and we'll forget all about this nonsense concerning a little data breach as we collectively move onto the next crisis du jour.