

NEWS

Elon Musk and the oligarchs of the 'Second Gilded Age' can not only sway the public – they can exploit their data, too | The Conversation

By Nolan Higdon May 2, 2022

During the Gilded Age of the late 19th century, and the early decades of the 20th century, U.S. captains of industry such as <u>William Randolph Hearst and Jay Gould</u> used their massive wealth to dominate facets of the economy, including the news media. They were, in many ways, prototype oligarchs – by <u>the dictionary definition</u>, "very rich business leaders with a great deal of political influence."

Some have argued that the U.S. is in the midst of a <u>Second Gilded Age</u> defined – like the first – by vast <u>wealth inequality</u>, <u>hyper-partisanship</u>, <u>xenophobia</u> and a <u>new crop of oligarchs</u> using their vast wealth to purchase media and political influence.

Which brings us to the announcement on April 25, 2022, that Tesla billionaire <u>Elon Musk</u> is, barring any last-minute hitches, purchasing the social media platform Twitter. It will put <u>the wealthiest man on the planet</u> in control of one of the most influential means of communications in world today.

[...]

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