

# The political and economic implications of social media

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# SOCIAL MEDIA

The background of the slide features a network diagram. It consists of numerous white human figures, each standing on a small circular base. These figures are interconnected by a web of thin, light-colored lines, creating a complex, interconnected network. The entire scene is set against a dark blue background with a subtle grid pattern.

Allows us to capture latent attributes and behaviours from online communication and interactions

Acts as self-standing political and economic entity that shapes the online communication and interaction environment

# How do we uncover political actor attributes and interactions?

## Data collection

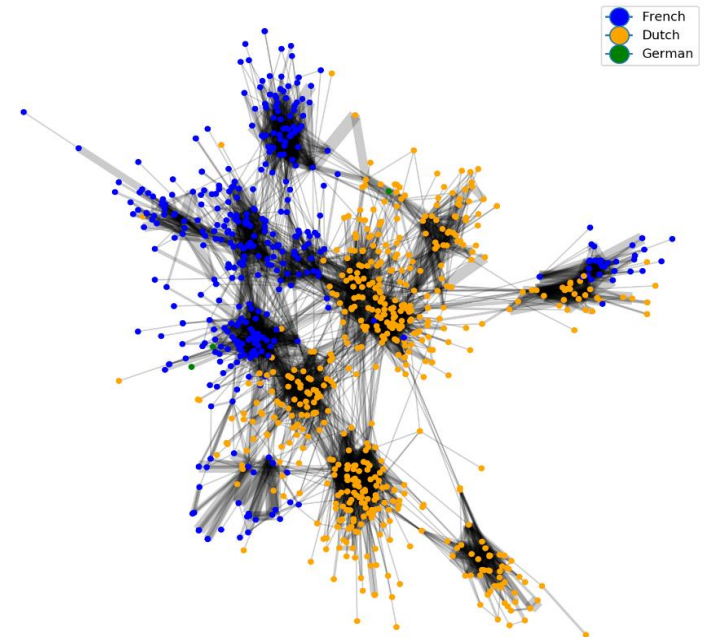
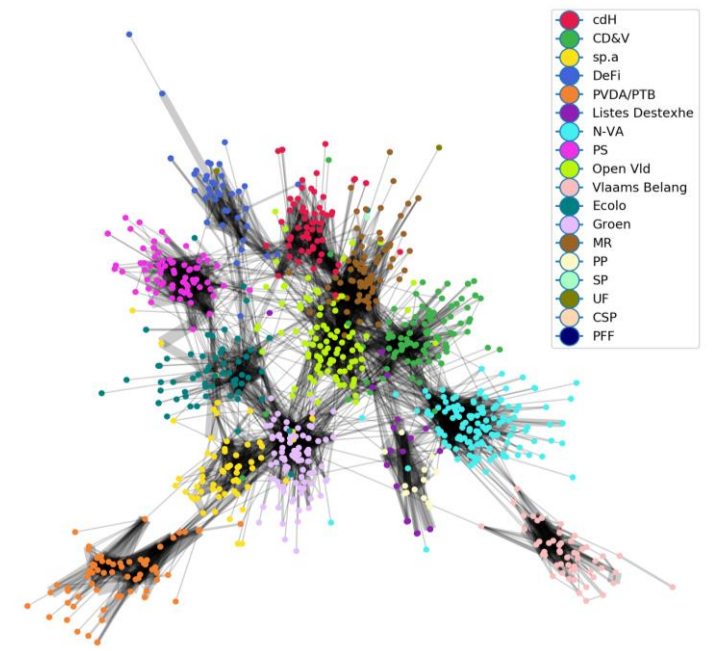
- Social media posts of legislators, political candidates, other political actors
- Extracting the content of posts (text, images, video, links) and metadata
- Networks of followers and friends

## Analysis

- Computational text analysis – ideological scaling, topic extraction, content classification
- Network analysis
- Statistical analysis

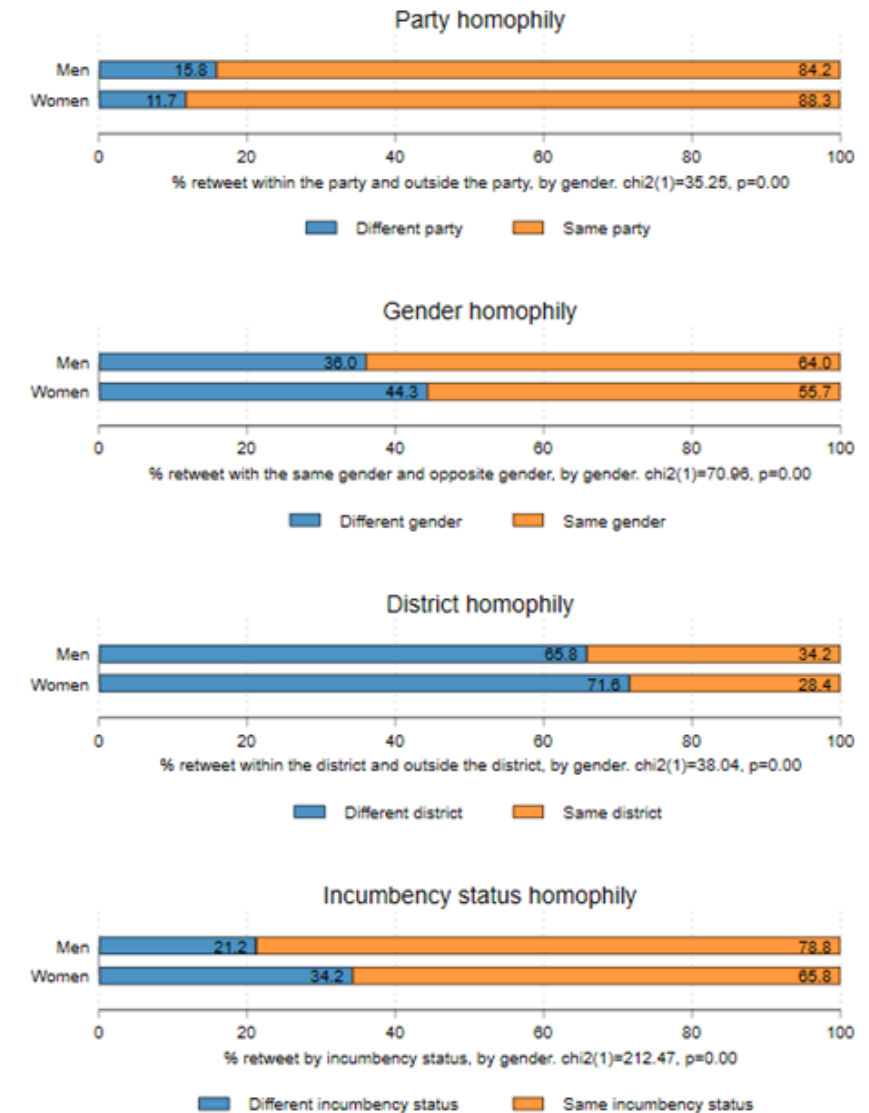
## Networks of retweets among political candidates in multilevel settings

- Belgium: regional, federal and European elections
- Network homophily - the tendency to interact with similar others - among political candidates along parliament, language and party lines
- Greatest levels of homophily among co-partisans and candidates speaking the same language
- Confirming the strong divide of Belgian politics along language lines and Belgium's 'partitocracy'



## Gender differences in political candidates' propensity towards homophily

- Do women competing for political office interact more with similar candidates than men?
- Finland – peculiar electoral system which encourages both intra and inter-party interactions
- Women are more likely to retweet candidates from their own party (greater party discipline)
- But more inclusive in their interactions based on other characteristics



# What are the effects of social media financial sentiment?

## Data collection

- Large volumes of online media and social media data, online institutional communication
- Based on keywords, hashtags, cashtags or the identity of economic, financial or political actors.
- Linking fine-grained data from multiple sources

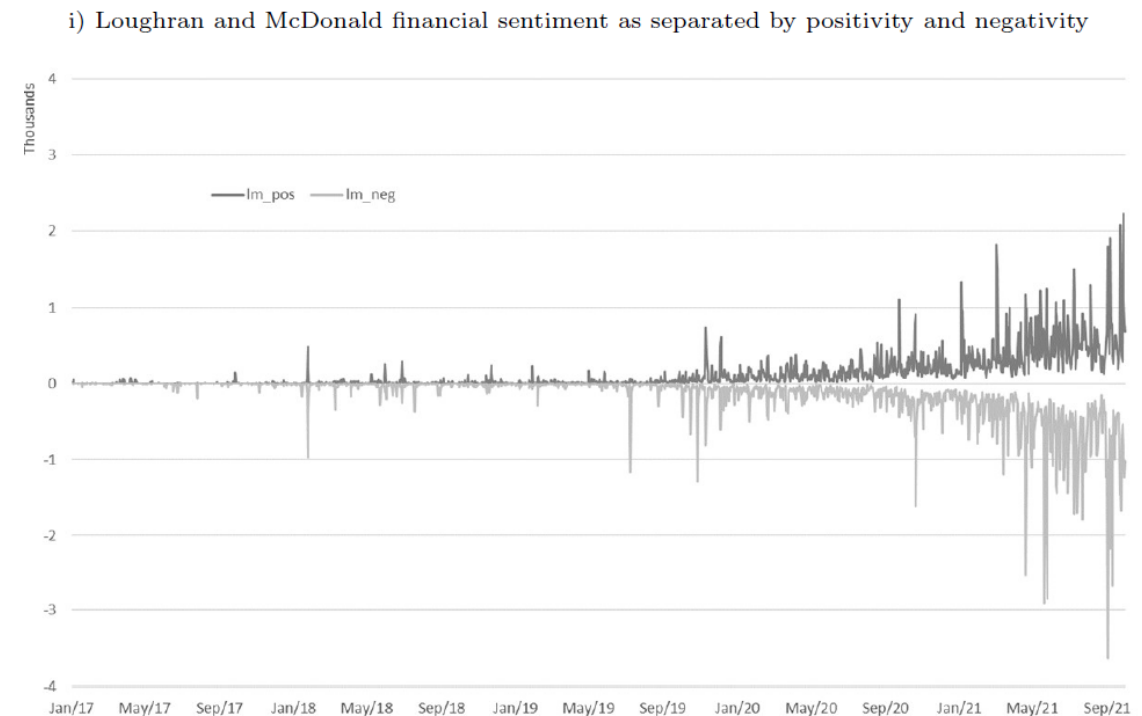
## Analysis

- Computational text analysis – sentiment analysis, ideological scaling, topic extraction, content classification
- Statistical analysis

# The effects of central bank digital currency communication and associated social media sentiment on cryptocurrency markets

- Combining three data sources:
  - Blockchain and cryptocurrency-related ETF returns
  - Releases of CBDC-related research and statements by 6 central bank
  - Social media posts relating to CBDCs
- The sentiment of social media discussions surrounding CBDC significantly reduces cryptocurrency-related ETF returns and increases short-term price volatility.
  - The threat of future regulation can generate significant concern among cryptocurrency investors.
  - Central bank coordination and announcements may be perceived as a signal that the use of cryptocurrencies for non-transparent transactions may become more difficult.

Figure 3: Sentiment in tweets mentioning CBDC



Social media platforms as political actors: How do they alter the online communication and interaction environment?

## Data collection

- Large volumes of diverse social media data
- Temporal dimension
- Online survey experiments

## Analysis

- Computational text analysis – ideological scaling, topic extraction and evolution
- Statistical analysis

# The political effects of social media companies' moderation decisions

- Survey experiment manipulating platform warning labels.
- Warning labels have a positive effect on perceived platform bias, as well as targeted bias against self, Democrats AND Republicans.
- Republican (vs. Democrat) partisan identity positively associated with perceived ideological bias of Twitter content moderation policies.
- The effect of the warning labels is not contingent upon partisan identity.
- Supplemented by observational study (ongoing).



Legislation has been introduced in both houses of U.S. Congress to establish a path to American citizenship for war refugees admitted to the United States on temporary immigration status.

8:06 AM · Aug 10, 2022

166 Retweets 124 Quote Tweets 1.7K Likes



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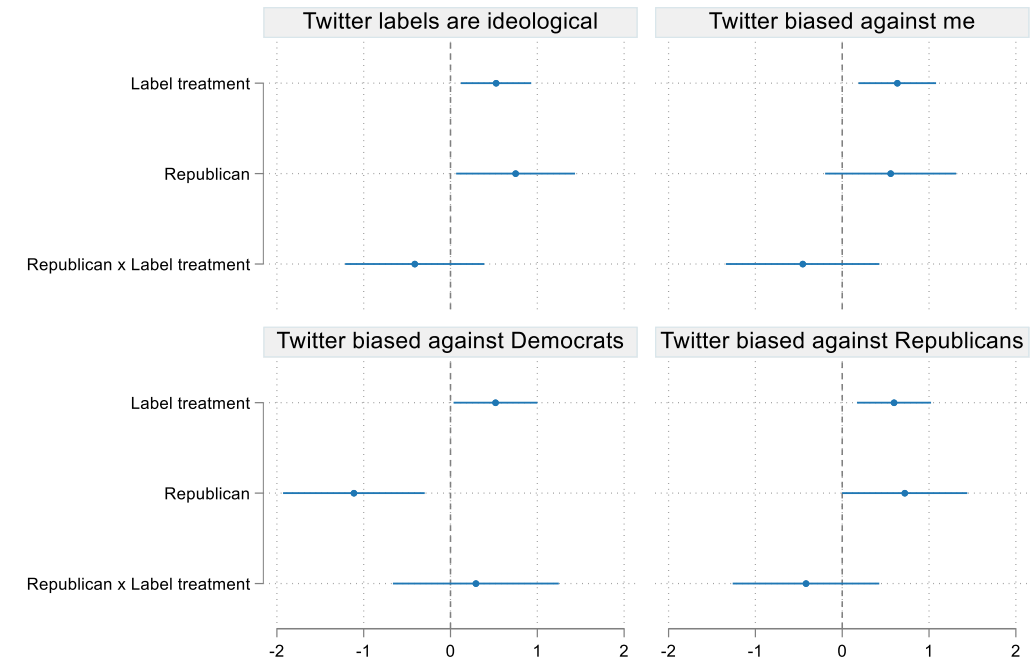
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**THANK YOU!**

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