

Silicon Valley Tech leaders lament the mess they've created and their destruction of society



David Knowles

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SAN FRANCISCO — In the wake of Facebook CEO Mark Zuckerberg's [congressional grilling](#) in April over the platform's role in disseminating political propaganda during the 2016 presidential election, the company rolled out a series of changes to its privacy and information-sharing policies, backed up with ads that essentially apologized to its users.

As the spread of misinformation has proliferated with the rise of social media, Facebook isn't the only Silicon Valley powerhouse whose business model has [landed it in hot water](#) with government and the general public.



Adam Fisher, the author of "[Valley of Genius: The Uncensored History of Silicon Valley \(As Told by the Hackers, Founders, and Freaks Who Made It Boom\)](#)", says this is a moment of reckoning at many [tech](#) companies. But he is skeptical that much will change because "there's too much money involved."

“I talked to over 200 people in the valley — I’m talking about CEOs, billionaires — for this book,” Fisher told Grant Burningham, host of the Yahoo News podcast “[Bots & Ballots](#),” adding, “Almost to a person, they all expressed a kind of disappointment or fear or trepidation about what it was that they had created with the best of intentions — almost in every case.”

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Fisher said [Twitter](#) co-founder and former CEO Evan Williams liked the chapter in his book in which he concluded that the site has morphed from a “platform where everyone was free to say anything to this platform where really scary kinds of mob rule-type politics could foment and gain power.”

Medium, Williams’s latest venture, can be seen as an attempt at a corrective, Fisher said.

“It showcases long-form writing instead of short tweets. It’s subscription- instead of advertising-based,” Fisher said. “It seems to be, in its architecture, kind of a version 2.0. The question is, is that what the people want? Do we want sophisticated, non-fake journalism and opinions, or do we want the hot take?”

While it’s clear that the advertising revenue model attracts users, Fisher believes that the problem of fake news won’t be solved until companies abandon it.

“If you’re looking at a medium that’s supported by advertising, you are essentially being bought and sold. Your attention is being mined for profit,” Fisher said. As a result, sensational headlines and outrageous content will always beat out carefully reported, factually accurate journalism.

For all the innovation attributed to Silicon Valley, the region is actually not likely to come up with a drastic change of direction anytime soon, Fisher said.

“When we’re talking about Apple, Facebook, Google, we’re talking about something that looks, to me, like [Detroit](#) in the ’50s, with Ford, General Motors and Chrysler,” Fisher said. “You know, a big three, industry town — and yeah, the tail fins go up and down; you get a new feature in your messenger app or something — but essentially it’s the same. It’s locked down. They have nearly global monopolies on what they sell. Really, nothing is going to change. There’s too much money involved.”