

CHAPTER 2

Online Social Capital as Capital

What is the monetary value of a ‘like’, and how does this factor in our discussion of online social capital? In this chapter we examine the economic dimension of online social capital and address this issue through the lens of the circuits of capitalism.

In Nikolai Gogol’s *Dead Souls*, the main character Chichikov traverses the Russian countryside and offers to buy up the deeds to serfs who had died since the last census. Given that the census only occurred every five years, the feudal landowners were expected to pay a property tax on the number of serfs they owned. Whether or not the serfs lived during those five intervening years, the tax was to be paid according to what was reported in the last census. Chichikov, who seeks to wed above his social station, lacks sufficient land to win the hand of the woman he has chosen. To rectify that situation, he concocts a scheme to purchase the deeds to the deceased serfs at a discounted rate and to assume the tax obligation. From a purely financial perspective, this makes a lot of sense to the landowners who would gladly be rid of the tax burden on deceased property. Chichikov’s plan meets some resistance from landowners who find the request odd, but eventually he acquires enough virtual property to approach a bank and use it to secure a loan to purchase land. What Chichikov has done is to leverage artificial wealth to obtain real wealth.

If we were to adapt Gogol’s classic novel for the digital age, Chichikov might be in the market for purchasing the services of a sophisticated botnet or click farms to boost his online status similar to someone who has many supportive followers and numerous likes. Today, click farms are a booming business for those seeking to get automated high volume web traffic and click-throughs on ad banners. Click Monkeys, a Ukrainian company, specialises in running a service that they claim cannot be detected by DoubleClick or Google, and boasting a workforce of about 20,000 who work in four shifts of 5,000, 24 hours a day, producing over 84 million page views or clicks.

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Click Monkeys, operating from a tanker ship, claim their services are legal: ‘the giant tanker ship click farm we have stationed just outside U.S. waters off the coast of San Francisco is registered at a Ukrainian berth so we’re not subject to any U.S. laws!’ This is but one of hundreds of click farm services, including iBuyFans, BoostLikes and Buy Cheap Social. However, with more sophisticated detection software, click farms could not as easily rely on computer automated clicking, and so resort to using low-paid human labour in major click farm hubs in the Philippines, Malaysia, China, India, Bangladesh and Pakistan. A random name generator (RNG) produces a list for social media account creation, and the workers are given their orders for the day, be it to click on a particular Facebook business page, boost the number of followers of a candidate running for office or post comments on popular news sites in large numbers to sway public opinion. An article in the *Guardian* paints a dire portrait of the real human cost of purchasing click farming services:

For the workers, though, it is miserable work, sitting at screens in dingy rooms facing a blank wall, with windows covered by bars, and sometimes working through the night. For that, they could have to generate 1,000 likes or follow 1,000 people on Twitter to earn a single US dollar (Arthur 2013).

The amount of money generated by click farms globally is not accurately known given that many of these farms operate outside of the law and may be paid in untraceable cryptocurrency transactions, but the amount would not be trivial.

In an updated regulatory filing in 2012, Facebook reported that 83 million – or 8.7 per cent of its then-955 million users – were fake or surplus accounts (United States Securities and Exchange Commission 2012).⁷ Not only does this potentially point to a rise in the number of services and size of operations in managing fake accounts, but it has an impact on Facebook’s credibility in terms of selling advertising space. If a certain percentage of Facebook accounts are fake, then advertisers may have doubts about the effectiveness of purchasing Facebook’s services. Moreover, with the ease by which one can acquire artificial followers and likes, this places inflationary pressure on the value of these numbers in a ‘like economy’.

As ever more businesses and individuals seek to increase profit, status, and brand positioning using social media, the competition for likes, followers and an abundance of five-star ratings has become a necessity. It is almost unthinkable for a business not to operate one or several social media accounts to directly connect with customers and conduct its business in the rapidly expanding e-commerce market. Moreover, the need to maintain online presence becomes ever more an apparent necessity for artists, musicians, videographers, designers, and for attaining some degree of social popularity. Our

Chichikov might acquire a million new (fake) followers, which may attract the attention of other users to consider Chichikov someone worthy of following. Once Chichikov has achieved his critical mass of followers – many similar to the dead serfs purchased in the original novel – he could leverage this artificial wealth to become a paid influencer to endorse products and services as a source of real wealth.

Fungibility: What is the Exchange Rate on a ‘Like’?

When focusing on the ‘capital’ aspect of social capital, in one form or another reference is made to an economic understanding of the term. With respect to capital, there is always some form of fungibility: the means by which capital has a element to be transferred between entities as part of the social relation involving exchange. According to Marx, with reference to commodities, the conversion takes place courtesy of the underlying ‘guarantee’ of the money relation. Every commodity has an exchange value (set by its material and labour costs plus a margin of profit, part of which is cycled back into production as capital). The problem, identified by James Coleman, would be that some instances of *social* capital do not lend themselves to equivalence; for example, a skilled professional in one field cannot be exchanged for a skilled professional in another (1994, 302). Moreover, insisting on the word capital from a political economy perspective may serve to commit us to an understanding of the term as a relation that is mediated by money, and involves the creation of surplus value through production.

The argument against this approach may be in the risk of adopting too rigid a definition of capital. However, this leaves open a criticism that in order for the term to have any definitional value for its operationalisation, we must insist on precision. The very term ‘capital’ is an open invitation for political economists to take it under serious analytical consideration – and with good cause, given the capitalist nature of most social media. Ideally, there ought to be some things that should not be considered commodities, and thus not reducible to the money relation, such as the subjective qualities of human beings. This, however, is facing a major test in the online world where ever more social media users are caught up in self-commodification, such that the content they produce (and the personal data they furnish) is a form of commodity for the social media network platform, and as there is widespread selling of experiences-as-commodities. ‘Labour produces not only commodities: it produces itself and the worker as a commodity—and does so in the proportion in which it produces commodities generally’ (Marx 1972 [1844], 69). What is the commodity in the online ‘playbour’ of the networker where there is no clear employer? Is the commodity the individual actively reproducing her or himself as a digital product? Is it the data that is generated through every interaction?

Three Forms of Exchange: User-As-Commodity, User-Generated Commodity, and 'Rent'

In online social environments, there are three forms of commodity that enter into some form of exchange: the user-as-commodity, the user-generated commodity and the 'rent' paid by companies for advertising space. Much more than simply enabling the production of content that becomes part of social circulation and exchange online, the producer becomes a digital 'object' of continual production.

Social media profiles and their connections may be considered a form of virtuosic score. That these social media profiles will be in most cases piloted by actual network users also means these users are performing a kind of production by furnishing new content and acting as cross-syndicators who distribute the content of others over the network. The posting and sharing of one's creative productions, knowledge, opinion, and experience may all be classed within the general intellect of the social networkers who participate in the social networking 'hive.' As such, the users are virtuosos who produce and distribute content without being paid a wage to do so. Paolo Virno describes virtuosity in this way:

Virtuosic performance, which never gives rise to a finished work, in this case cannot even presuppose it. It consists in making Intellect resonate precisely as attitude. Its only 'score' is, as such, the condition of possibility of all 'scores.' This virtuosity is nothing unusual, nor does it require some special talent. One need only think of the process whereby someone who speaks draws on the inexhaustible potential of language (the opposite of a defined 'work') to create an utterance that is entirely of the moment and unrepeatable (Virno 2006, 189).

Enticed to make frequent declarative statements with status updates, explicit or implicit endorsements of products and services etc., the user both produces the content necessary for the social environment as well as producing the self as a perpetual work-in-progress product. To the extent that the user and the user's content production become commodities, there is some form of value attributed to each by the social network host for the purposes of selling advertising. The work need not ever be complete, as the network host can draw value from each action a social network user makes – be it the clicking on content or its production – for it all feeds directly into the system as usable and saleable data. As a social network user develops or changes over time, so too does the accumulation of data in building a better data profile of each user, courtesy of being able to automate the detection of trends or patterns in user behaviour. Even the non-work component of a social media user's profile has value: when an adolescent comes of university age, relocated to a different country, or become middle-aged, said users can be placed in different 'buckets' and targeted with

demographic-specific advertising. The user is a user-as-commodity as data can be obtained and refined for surveillance and marketing purposes. The state at which the user engages in production and consumption then adds the second aspect, the user-generated commodity. Both of these may be considered the market-facing aspect of social media environments, conducted in full view of the social network's users. The more hidden and proprietary aspects occur 'under the hood' or behind closed doors, such as in the sifting and sorting of data, in the algorithmic visibility of content, and through the sale of data to third party advertisers.

'Rent' in virtual spaces is paid by two main 'tenants' to the social networking service: (i) the user through their abstract social labour, who can make use of the service to have a unique profile and interact with others and, (ii) businesses and marketing firms who purchase advertising space on the site, tailored to data matching between the users' data and the desired market segment. For the second kind of 'tenant,' there may be a tier structure whereby a company may purchase increased exposure, better targeted demographics, or premium analytic tracking tools for an increased rate.

The relationship social networking services have with the two 'tenant' groups does not qualify as rent if by rent we mean a piece of property that is leased by a rentier. What problematises the rent model is partly the nature of fixed capital associated with rent: a property owner has a fixed number of physical properties, or a car rental service has only so many vehicles in its fleet. Major social networking companies may have some form of finite space, but server space expansion is not a significant barrier, particularly when an almost infinite surplus value can be extracted from a large user base.

Among several reasons why large social networking services like Facebook cannot be characterised as rentiers, Fuchs tells us:

Facebook invests money into production and constantly lets users produce data commodities in order to sell ever more advertisements and accumulate ever more capital. Facebook is first and foremost an advertising company: it lets its users produce ever more data and ever more commodities in order to accumulate ever more capital. Such a dynamic process of accumulation of use-values, surplus-labour, surplus-products, commodities and money capital cannot be found in the case of a rentier. (2015a, 35)

Fuchs (2010, 190) points out that the content generated by users (informational content) is a commodity produced by user labour that has an exchange value for the social networking service. However, even the issue of whether users are performing labour at all is still in contention, given the nature of the 'goods' produced by users that can be reproduced without the further labour of the user.

Rigi and Prey (2015, 398) disagree with Fuchs' formulation because the exchange value of informational content is not a factor since the nature of

digital information has replicability, and can be transported at a negligible cost. The labour time involved in the initial production of informational content may be considerable, but its reproduction is not if it can be done easily and will not require any additional social labour time by the user. Rigi and Prey argue that there can be no exchange value for informational content because it is not a commodity in its initial produced state, and no surplus value can therefore be extracted. They do, however, admit that it is possible that such information can be converted into a commodity with an exchange value when processed and sold to advertisers, but that this takes the form of a service rather than a good such as information. The automated means of obtaining, sifting and sorting that information permits large social networking services like Facebook to generate surplus value in the form of profit. In sum, the surplus value is generated from the processing of information, not in the raw material form of information produced by user labour. Moreover, Rigi and Prey argue that the exchange values involved in technological and labour inputs to produce the informational content do not appear in the final reproduced product, and so there is no exchange value to speak of.

Firstly, this may present a slippery slope insofar as it may also come to justify the exploitation of any number of content producers – be the content apps, digital books, online newspapers or digital music – as digital piracy partially operates on the premise that it is not theft, given that the material costs for replicability are negligible and not directly exploitative.

Secondly, although Rigi and Prey's critique of Fuchs appears to short-circuit any claim to the generation of surplus value contingent upon the exploitation of online prosumers since the informational content has no exchange value, we might refer to Fuchs and Sevignani (2013) who speak of the inverse commodity whereby the commodity itself (data) remains largely concealed from the user behind the notions of gift reciprocity and 'the social' that these social media sites extol for its users as a means to encourage content production and participation, which ultimately increases the ability of social media sites to engage in acts of accumulation.

Thirdly, as Fuchs (2015b, 119) says, the major blindspot in this debate about whether or not digital labour is being exploited is understanding the key differences Marx himself makes between different forms of labour as productive or unproductive. To gain a better foothold on what is at stake in this debate, Fuchs draws from a careful reading of Marx three types of productive labour: labour that produces use-values, labour that produces both capital and surplus-value and collective labour that also produces both capital and surplus-value. Perhaps one of the more telling fragments, most amenable as an analogy to social media users' (un)productive labour, would be what Marx says of actors:

Actors are productive workers, not in so far as they produce a play, but in so far as they increase their employer's wealth. But what sort of labour

takes place, hence in what form labour materializes itself, is absolutely irrelevant for this relation. (Marx, *Theory of Surplus Labour* 1857/8, 328–9, qtd. in Fuchs 2015a, 136)

There is an analogical link between actors, performers and buskers to that of social media users as virtuosos. Although the social media site does not dictate the script (beyond proscribing some actions and expressions identified in the terms of service) it owns the stage, the content; it can advertise and modify for whatever reasons it deems fit, and charge admission. The admission in this case is two-fold: a 'free' admission to other users to view the content and produce their own, and a kind of 'backstage pass' to third-party advertisers in the form of curated network data. However, unlike a theatre owner and actors, the latter of whom will be paid a wage from the proceeds of the admission price, the users on social media are not paid a wage and would qualify in Marx's rendering as self-employed individuals. Even if there may be a debate over whether social media users' content production and participation (both of which involve labour time) is productive or unproductive *for the users*, it still generates a surplus value for the social media site that takes the use value of the users themselves (data) and transforms it into a commodity, and thus can be considered exploitative (of both individual and collective labour on these networks). What is highly problematic in this debate on productive versus unproductive labour is the amorphous character of production, consumption and distribution in the age of networked, neoliberal capitalism as opposed to the more straightforward relations in industrial capitalism.

It could be argued that the user is 'paid' for her or his labour by being granted access to the service in exchange for granting the network exclusive license to use and distribute all content as the network sees fit. Is it not the case that the social media service provides ample opportunity for play and leisure? In such a case, there is no justification for any user to demand a percentage of the proceeds generated from the selling of data or the time spent in leisure as a 'licensing fee' or royalty is being paid in the form of a service for being social in an online context, with a wide range of tools and affordances to facilitate it. Moreover, as major social media sites operate according to a business model, they are indexed on profit, but also need to generate sufficient revenue to pay employees and make improvements to the service.

There are problems with this view. One of the most significant is the steady blurring of the lines between labour and leisure. Trebor Scholz (2013) uses the term 'playbour' to describe this merger. Although many users on social media may view their actions – everything from clicking on content, to producing content for others to consume – as a form of leisure, it is a form of additional (rather than necessary) labour time. Such forms of digital play have become entrenched and normalised to such an extent that it may not trigger awareness among many users that their actions are being transformed into a data commodity to which they gain no remuneration. For those with the material

advantages to participate in online leisure activities such as these, it may not seem like work, but still arguably qualifies as such. This blurring occurs when 'knowledgeable consumption of culture is translated into excess productive activities that are pleurably embraced and at the same time often shamelessly exploited' (Terranova 2013, 37).

Not all social media use is play, or even playbour. Perhaps less acknowledged would be that class of workers who use social media as part of *necessary* labour time where social media becomes a site of labour for those who are employed to manage a company's social media account. If these same people also operate their own personal social media accounts during their leisure hours, these sites become a source for two avenues of potential exploitation. When an employee of a company is tasked with the company's social media accounts, there is considerable labour that takes place, including the development of new content, managing the account, and interacting with other users.

The user's productive labour power consumed by the network platform leads to a discrepancy between that expended power and that of the value or price that is derived from that labour: surplus value. As there is no wage paid to the user, the costs of production in terms of variable capital expenditure is limited to those who are directly employed by the social media company. On one hand, the user may participate in the enjoyment of her or his production, as well as that of others, just so long as access to the devices and services remain affordable. In other words, the user can produce and consume the product of her or his labour as opposed to not being able to afford to do so. However, on the other hand, the product of this labour does not belong to the user, but to the SNS company.

It is important to reiterate Fuchs and Sevignani's point that the relationship in this circuit (users, social media company and advertisers) is not one of rent. We might instead employ the more apt term of *fatorage*. The role of the factor during the colonial period in the US and Britain differs from commission or rent whereby the factor would own the goods to be sold without revealing the principal. A site like Facebook owns the content and the data they derive from users, and sells the data to the purchaser (advertiser) without revealing the identities of the users from which the data was obtained. In return, Facebook uses its platform to target the advertising to the users.

Circuits and Circulation

Nick Dyer-Withford identifies four main segments along capitalism's circuit, effectively refurbishing Marx's concept: production itself, the reproduction of labour power, reproduction of nature and circulation (1999, 92). The smooth flow of capital depends on a heavier reliance on digital networks to better integrate each of these segments, and it does so through a variety of means, be it the proselytising of digital networks, market-intensification, concealing

productive labour behind the veil of play, or the further despoliation of nature in the resource extraction, manufacturing and disassembly of digital devices. The focus here will be to read online social capital through these circuits and its position in the process of circulation.

If online social capital is something that is produced through circulation, what is being circulated? The short answer would be to state that online social capital is the circulation of virtual (intangible) goods in terms of an exchange, and that one or both parties in that exchange may gain an advantage. Something is being exchanged here in terms of heterogeneous goods that may or may not come under the unifying index of *price*. If online social capital is the raw virtual *profit* gained by an exchange, we may ask how it is reinvested, or if there is a standard or fluctuating price associated with content. This may be highly circumstantial, for a user whose content receives n number of likes or retweets may derive a different 'sum' of online social capital than another user who receives the same n . We would also have to factor in the labour in the production of the content, however minimal; for example, the up-votes on a video by a user playing Bach on a pipe organ would have to factor in the time, training and money involved in becoming adept at the pipe organ, whereas a video with the same up-votes featuring a squirrel chasing a cat is a serendipitous capture of an event uploaded to a site, not involving a tremendous amount of labour or training cost. Factoring on the production cost of the event alone, the pipe organist may have had to rent a music hall to perform Bach, and the other user was simply walking through a public park.

In the second volume of *Capital*, Marx identifies the three-stage process of capital circulation. In the first stage, the capitalist converts money into commodities (M-C); in the second the capitalist puts the commodities into the production process, thereby creating commodities of a higher value (P); and finally the capitalist converts the new commodities into money (C'-M'), from which the cycle begins again. The intervening step in this process is both the purchase of labour power and the means of production, both of which are necessary for the conversion of the commodity (C) into a higher value commodity (C'), where the net gain of profit is derived from the surplus value generated in this conversion.

This formula (M-C > L / MP) is entirely suited to the conditions of industrial capitalism, but will differ in a social media environment where each user may simultaneously be the commodity and the labour power. The circuit begins with the social media platform and the initial investment in the purchase of labour power (L) in the form of software specialists and the means of production (MP) in the form of hardware, offices, services, etc. This resembles the industrial capitalist circuit. In the end, the value-enhanced commodity is the social network itself (C'). However, what has been built is the virtual infrastructure, the factory space for what will be the *additional* phase of this circuit: the 'purchase' of the labour power in the form of new users to produce the content for this network. Until then, the network itself is an empty frame devoid of

content. The means of production is partially supplied by the network in the form of the actual network space and user interface, but not entirely: users still need to purchase the digital devices and the connection services via an internet service provider even to access this virtual factory, just as a worker might have to purchase a vehicle to commute to work. The users produce with their labour (L) the next commodity, which is content. However, in this process the network is converted into a partial means of production for the users who will ultimately supply the final commodity in the chain: data. This data is then sold by the network platform and converted into the money form.

The network as commodity form is two-faced insofar as, on the one hand, it becomes a partial means of production for user labour, but it is also a commodity in its own right as what it sells to the user (in this case, a prosumer of content) is the services related to the network 'experience.' In this simplified formulation, there are two levels of labour power: the cognitive labour of computing professionals to create the network, and the creative-cognitive labour of users to populate the network with content.

$$M - C < \frac{L}{MP} - C' < \frac{L}{MP'} - C''$$

M = Money Form; C = Commodity Form; L = Labour Power (cognitive labour of the designers, engineers, et al); MP = Means of production (hardware such as servers, software, offices, etc.); C' = Network Infrastructure; L' = Cognitive and creative labour of users; MP' = Means of production among users (network infrastructure + devices and internet service provider); C'' = user-generated content converted into data and sold to advertisers.

In this formulation, the commodity form sold directly to advertisers is represented by matching the data against available advertising space on the network. However, there are another two levels that speak to how this circuit operates. As users generally do not pay a subscription fee to use the social media network's services, the trade-off is user data, which takes the place of the money form in this relation. In exchange, the consumption of the service may be marketed as 'experience.' Experience is sold back to the users by way of targeted advertising whereby the users are invited to purchase an object or service as something to enhance their own experience according to expressed consumer tastes. The final stage occurs within this circuit from the user-end, and involves online social capital and its generation. Users may seek to convert their offline experiences (for example, travel) and labour (cognitive and creative) into online social capital, generally expressed numerically through counters and facilitated by the use of social buttons. The generation of social capital can involve increasing the size of one's personal network, which can be considered a benefit to the social media network as it may enrich the data being produced and facilitate

cross-syndication; the user can produce new content of interest to other users (creative, experiential, cognitive), which in the process of its being published on the social network grants the social network ownership of that production – insofar as the terms of service dictate that they have the right to distribute, market, alter and modify it in any way they so choose. The symbolic aspect of social capital generation takes the form of numeric counters whereby, for example, a user's content on Facebook is paid in the form of likes by other users. These represent a token wage that has no exchange value with any other currency, yet it is still a form of work. For the social media network and the advertiser, the economic values are indexed more on the *volume* of activity – both as a sum of all network user production and participation, and the sum of each user's production and participation. Value in this instance is obtained through a mass general intellect, a sum total of all users' creative and cognitive labour in the production and cross-syndication of content. In this exchange, rather than the traditional formula whereby the labourer sells her or his labour power in exchange for a wage (L–M), the user sells the raw commodity (user-generated labour, experience, and data) in exchange for the benefits of the network service. As a 'value-added' perk, the user's production of the self as commodity can result in the gain of online social capital, which should not be mistaken for the money form (wage or profit). Occupying the space and not regularly contributing and participating in the network (interacting with other users, producing content) may result in quickly diminishing returns as the algorithm that populates each user's newsfeed may become populated with more active users. Given the fast-paced nature of content creation from a large user base, one's content can quickly fall 'below the fold' whereby the relevance of the content becomes determined by its visibility. This will have an impact on one's online social capital, and so an increase in user-generated production and participation is a sufficient condition for increasing online social capital. The sufficient condition may also be contingent upon a variety of strategies and tactics that can be employed to increase online social capital. Why we do not claim that production and participation is a necessary condition might be on account of one's offline forms of gaining social capital and popularity, some of which may generate conversation on social networks by other users. An Olympic medallist may not have to take a selfie or broadcast a win if other users are making mention of it on the social network.

In order for the social network to be profitable, the initial money that was invested at the beginning of the cycle must not only be recouped in the sale of the commodity, but that the commodity form will be of a higher value due to productive labour. The labour must have produced surplus value, or $C' = C + c$ (where c = the surplus value extracted from the productive labour). In the ideal circumstances, a portion of the surplus value is reinvested in the circuit of productive capital, and may include—in the case of a social media network – better hardware, software, data curation methods, marketing and optimising user interface for both ease of use and more efficient data capture. Data, furnished

by users through their productive labour and self-commodifying activities, is the commodity that is sold and converted into money. This is very much in line with the traditional formula; however, the difference is the second step of production after the in-house labour, that of users whose labour is unwaged and thus has a surplus value delimited by the size of the network, the connections on that network, and the participation and production of its user base.

The users provide two specific enhancements to the network commodity through their activity. The first is in supplying content, which creates the 'substance' within the network's framework. The second occurs when users comply with ever more invasive yet innocuous-seeming requests for data. For example, when Facebook introduced its timeline feature in 2012, ostensibly marketed to users as a means of curating their own content and posting items known as 'Life Events.' Users could then fill in significant events that may have occurred prior to their subscribing to Facebook. Apart from the possibly disturbing question of slotting one's pre-Facebook life events into the neatly arranged timeline interface, it provides an immense trove of data for Facebook where it can produce a much more refined data profile of the user based on a longer timeline to use for predictive purposes. What may seem innocuous, such as posting a pleasant memory from the distant past, becomes valid data for marketing.

The social media user is positioned in this case as a kind of entrepreneur who, as part of the circuit of capital, reinvests earned online social capital *without there being an obvious equivalence between these numeric forms of online social capital and money-capital*. Encouraging more participation and devising means by which to entice users to provide more personal data are profitable inputs into the social network's capitalist circuit. The lure at the user-end may partly be the promise of increasing online social capital, as it may seem to engage in a game of probabilities: producing more content might increase the chance of that content becoming visible to other users, and thus a higher chance of receiving coveted likes. A larger investment of labour time spent on social media might increase the odds of larger returns.

What remains problematic is that this online social capital, as capital, cannot be reinvested according to the traditional circuit of capital. However, let us assume for the sake of argument that online social capital, expressed numerically through volume via the use of social buttons, is its own distinct micro-economy of accumulation. We already know that this micro-economy is plugged into the actual economy of the social media platform's generation of capital as discussed above. If we take these numeric expressions as the money form, it is evident that 'more is better' with respect to accumulation.

Online Symbolic Capital

Online social capital shares a border with symbolic capital and how it gets reinvested. The nature of symbolic capital is convertible; that is, earning prestige

in one area may be converted to another area. An accomplished athlete may leverage this renown to become a popular public figure to endorse a product, a highly regarded astronaut may run for public office, and even a popular YouTuber may make the leap to becoming a reality TV show star. In following on from Max Weber's analysis of status, Thorstein Veblen (2010 [1899]) explored the intersection of class and status, and in particular the habits of the wealthy elite to display that status through conspicuous consumption. Pierre Bourdieu (1984) argued that class differences are expressed as symbolic differences, thus perpetuating inequality. Depending on the social space, these forms of capital will be distributed differently. The old models of class still prevail on social media as established celebrities and other public figures maintain a presence there with numerous followers and considerable attention, but given the 'democratisation' of the web, this has contributed to a softening or shifting of regard for traditional authorities so that it is not just the experts and elites who hold sway in public discourse. Although this may represent a significant change, divisions online still exist along class, gender, race and linguistic lines.

Considering the symbolic capital differences on social media along the lines of online social capital, those who already have wealth and status have an easier time acquiring more online social capital due to their being popular or well regarded. Popular figures such as Justin Bieber, Katy Perry or Donald Trump can very easily acquire new followers, retweets, likes and favourites. However, if we consider an 'average user,' their accumulation of online social capital may also signal an opportunity to leverage this for other purposes, although there is no clear line between gaining likes and followers, and achieving a higher status in another field. In some cases, this does occur, such as in the case of micro-celebrities on social media who are able to leverage their popularity on social media to endorse products and services for money.

Metrics such as likes and followers are a form of currency by which one user can be compared to another. If it is a form of currency, it is certainly one that can be manipulated, such as in the use of click farms. How many likes are 'enough' on a post to be viewed as having value, according to those who will rely on these measures as being equivalent to value? What of inflationary pressures on this currency? User X produces an interesting post with an associated album on Facebook regarding her vacation to Jamaica. It is her hope that, in converting the experience into a digital format, it will be of interest to her network. She has successfully converted her class-based symbolic capital in being able to afford a luxury vacation to her online social advantage. The network users connected to User X respond with likes and comments, and this may drive popularity as it appears in more users' newsfeeds courtesy of the proprietary algorithm. User X accumulates, say, 1,000 likes and is now more prominently featured in the newsfeed of other users in the network. Let us now assume two scenarios: in the first, the activity the post has generated attracts the attention of a celebrity who also visits and likes the posting, the result of which generates an even higher volume of likes. In the second scenario, User X feels 1,000

likes is insufficient attention for the post and so opts to purchase the services of a company that will auto-generate them using either bots or actual persons who are hired to promote content. In the first case, it is less about the intrinsic value of the post that merited the surge in 'likes,' but the influence of a well-known person created the conditions of a social herding effect, not unlike a celebrity endorsement of a product or service. In the second scenario, User X has purchased what are effectively counterfeit forms of social currency. The second scenario may be more pernicious in terms of inflationary pressure on the individual value of each 'like.' Moreover, it also demonstrates another avenue by which online social capital plugs into the actual economy through the development and purchasing of services to artificially generate online social capital. If social capital, numerically expressed, can be seen as a competition to acquire a large quantity, we have only to recall Marx's warning that the creation of surplus value will inevitably lead to inequalities. In the games of social capital, there are clear 'winners and losers.' As competition over this value may increase, so too may less savoury social strategies be employed to gain the advantage, such as aggressive forms of competition for attention.

The depreciation effect of online social capital numerically expressed is also part of the economic relation. A piece of content from a year ago that may have garnered a large number of likes does not retain its initial value. Unlike a piece of machinery that will depreciate in value from use, the content does not undergo any physical depreciation: someone's tweet or Facebook post is not subject to wear and tear over time. Its value diminishes for a variety of reasons, which may include relevance, but also its availability for immediacy and exposure in a large social graph. Even if the content is 'yesterday's news,' it may still be relevant.⁸ However, what is unique to online social capital would be the fact that the apparent numeric value does not go down, nor is its value diminished in relation to new content that has more or less likes. At the point the content is no longer accessed, that numeric value remains identical for as long as it is data housed on a server and still technically accessible by others. It may be a more useful analogy in considering the numeric value like a video game score, particularly of the older arcade variety where the prize for achieving a certain score is simply being afforded the opportunity to keep playing. And, just like a top score, the number itself does not diminish, but instead raises the bar for a bare minimum to be achieved in order to be on the leaderboard.

The content's numeric value cannot be exchanged for some other content. A thousand likes is not like a thousand units that can be converted in a typical currency market. One cannot convert it, insure it like property, or leverage a certain amount to obtain a loan like our friend Chichikov. Instead, it becomes a static numeric value that has no explicit monetary exchange value. It may, however, be 'resurrected' value in the case of politics where a muckraker may retrieve an old tweet by a political candidate for purposes of embarrassment or sabotage. In that case, there is no additional value added to the original content except as secondary reference.

The numeric markers for online social capital seem to exist outside the laws of supply and demand. There is no serious issue with supply. Given that there is a finite number of human beings on earth, a percentage of which have access or interest to 'like' a piece of content as a means of conferring a value upon it, then supply is technically finite. However, the creation of multiple accounts and the processes by which the system can be gamed using automated 'liking' services such as click farms allows for gaming the system and inflating supply. When some websites claim to peg a value on each 'like,' ranging from zero to hundreds of dollars, we must question how they might have arrived at those values given the potentially unlimited supply available, and if the value arrived at is applicable to all content regardless of how old it might be.⁹

In terms of 'exchange,' one's online social capital 'score' does present at least an indirect convertible value for those who work in social media marketing, public relations, or in the ICT sector where some applicants may be asked to provide proof of their social media skills by including their Klout score.

With a profusion of services for marketers and influencers, the use of scores and rankings will generally measure audience reach, follower engagement and cross-syndication. How these rankings are calculated is not always very clear, relying on proprietary algorithms. For instance, klout.com describes its calculation method in this way:

We measure multiple pieces of data from several social networks, and also real world data from places like Bing and Wikipedia. Then we apply them to our Klout Score algorithm, and then show the resulting number on your profile. The higher your Klout Score, the tougher it becomes to increase. (klout.com).

Other sites, such as Webfluential, go as far as to put a dollar figure on the value of each post. The methodology for calculating this value remains within a black box, ostensibly to dissuade gaming the system unfairly.

What is meant by these monetary values given that one cannot simply exchange the content (as commodity) for money? To be charitable, it may refer to the increase in potential financial advantage in selling products or services: a person with a million followers may be able to maximise her or his audience if said user publishes a book or an album. This does not speak to the supply side of this question, and the potential availability of infinite likes may be akin to printing money, and yet there seems to be no runaway inflationary pressures on the value of each 'like' given that their designated value (by these websites) appears to assume a common value for each 'like,' not taking into consideration other factors that exert influence over the value, such as novelty effect, exposure, etc.

The supply of likes is potentially infinite, and so is the demand. However, the question of value remains. Given that numerically expressed online social capital can succumb to over-accumulation, and a lack of opportunities for reinvesting

it, this is likely to result in the ultimate devaluation of that capital. How does one remobilise online social capital in order to acquire more?

Monetary deals are occasionally brokered between users with a high numeric value of social capital and the host network. The more commonly known example would be YouTube which offers content creators with a high view rate based on CPM (cost per thousand impressions).

How this works is that advertising is matched to content, and the content producer gets a percentage – but only if the viewer clicks on the ad or watches the entire ad. If a viewer clicks ‘skip this ad,’ the content producer does not get paid. The CPM is paid by the advertiser, but YouTube takes a 45 per cent cut, leaving the content producer with RPM (revenue per thousand impressions). This is calculated as follows: earnings divided by monetised playbacks multiplied by 1,000. However, the CPM can vary according to type of content and viewer demographic, resulting in a range of fifty cents to ten dollars. So, let us assume a \$1.00 CPM rate on a piece of video content receiving a million views. Assume further that only 10 per cent of those viewers engage the ad content with a click or watch the entire ad. That leaves a CPM rate of 100,000. At a dollar each, we are left with \$100. Deduct YouTube’s 45 per cent cut, and the content producer is left with \$55 for a million views. If we were to treat each view of the content (not the advertisement) as an ‘admission price,’ the content producer has received 5.5/1000th of a cent for each view. It then becomes the responsibility of the content producer to encourage watching or clicking on the ad, not the content.

Compare this with major Hollywood productions. With any potential blockbuster there are very significant upfront costs for development, production (including pre- and post), crew wages, the cast and directors (generally calculated on speculation based on contingent compensation pending how well the film grosses). There are also print costs, marketing, residuals and different revenue inputs (theatre, pay-per-view, DVDs, streaming licenses, etc). According to Stephen Follows (2016), just as many blockbusters make a modest profit as those that fail. The major difference, apart from an economy of scale, would be that the average YouTube content producer may not have such upfront costs and so might technically be able to derive a bit more profit. However, it is not the case that there is a 50 per cent success rate on profit for YouTubers, and that profit percentages do not resemble those of Hollywood successes. Ten million viewers of one’s YouTube clip do not net the same profit (adjusted against lower costs) than ten million viewers of a Hollywood blockbuster.

The accumulation of online social capital through numeric counters reproduces the mechanics of capitalism’s instrumentalist and rational self-interest mindset as one might find in many popular video games indexed on character-leveling and loot accumulation. Moreover, these mechanics are reproduced across social media space, be it in the unpaid labour of the YouTube’s Heroes Program where users are given points to ‘level up’ in performing crowdsourced activities for flagging content, Yahoo!’s comment section on news items with its

reputation scoring system, or similar crowdsourced services where badges or other social tokens take the place of a wage for performing forum-based labour. Levelling up, earning social 'prestige' by numerically based accumulation, digital 'badges,' and so forth point to the gamification of online social interaction, but also the exploitation of unwaged labour.

Do accumulators of online social capital benefit from some form of compounding interest? Yes and no. Someone who has accumulated a large number of followers, and has a recognised track record of producing content others enjoy *and* benefits from the algorithm by which the user's new content appears in other users' social feed, can potentially leverage these for an increase on future reinvestment. It is no secret that the socially rich get richer, putting paid to the optimistic notion that those who are less popular in offline environments will have an almost guaranteed surge in popularity online as many of the offline barriers such as appearance, location or ethnicity can be lifted. Despite numerous exceptions, those who possess the skills for social popularity tend to migrate those skills to the online environment.

But what drives those in pursuit of social capital? Why do they not simply repose in the numerically-assigned figure of their online social capital and 'retire'? Firstly, there is no cash-out mechanism; one cannot simply exchange the number of Facebook likes or connections for money. Secondly, reinvestment of social capital to gain more increases apparent social power in ways that cannot be expressed in other forms. As David Harvey points out, 'the very rich cannot own billions of yachts or MacMansions. But there is no inherent limit to the billions of dollars an individual can command' (2011, 43).

There is a curious stability to online social capital due to the 'long tail'. Unlike certain sectors dominated by oligopolies in telecommunications, auto-manufacturing or banking, the failure of the most popular nodes in the network does not imperil the network to failure. In this social 'market', if extremely successful users like Justin Bieber or Kim Kardashian were to vanish from online social networks, others would fill the attention vacuum. In this way, social media networks are largely insulated from the failure of individual users, just so long as there is a steady supply of users continuing to produce content and provide data that can be commodified.

Rise of the Micro-Celebrity

If we calculate a social media user's specific labour in the production of a marketable identity to be 'sold' to other users and attract attention, it might be better distinguished as a form of self-branding. A brand uniquely identifies a product or service as distinct from other similar products and services. The branding narrative capitalises on what is unique about the product or service, while either explicitly or implicitly inviting comparison with similar products and services. In the case of those users who actively seek to create and

maintain their digital representation as a form of branding, we might ask what they receive in return. There is an apparent use-value to the construction and ongoing reputation management of one's social profile, as it is the online social 'face' of the individual. However, brands generally operate by legal protective mechanisms such as trademarks, copyright, and similar forms of property. The use of the brand by other entities might entail the paying of licensing fees. In the case of online users as brands, there is really no mechanism by which the brand 'holder' can legally exert that it is under their ownership given that real ownership is held by the social networking service. Instead, the act of self-branding makes the leap from simple use value to an exchange value by participating in a social market, the abstract unifying relation that mediates the different brands on offer being a different form of price – the numeric counters of social buttons as a symbol, for example – in an economy controlled by the social networking service.

Despite questions of ownership, this has not dissuaded a number of social media users to leverage online social capital to become micro-celebrities. This new phenomenon, which appears to shift the creation of celebrity status to an achievable end for regular users, is defined as 'a new style of online performance that involves people 'amping up' their popularity over the Web using technologies like video, blogs and social networking sites' (Senft 2008, 25). A new category of influencers has emerged on social media that are able to capitalise on their following to endorse products and services in exchange for money. Emerging out of 'lifestyle blogging,' Crystal Abidin has traced the rise of the microcelebrity influencers, defining them as,

[E]veryday, ordinary Internet users who accumulate a relatively large following on blogs and social media through the textual and visual narration of their personal lives and lifestyles, engage with their following in 'digital' and 'physical' spaces, and monetize their following by integrating 'advertorials' into their blogs or social media posts and making physical paid-guest appearances at events (2016, 3).

With Instagram being one of the most popular platforms for this kind of advertorial method, Abidin further traces the connection between the use of selfies and influencing behaviour as a form of subversive frivolity that capitalises on online social connections as an entrepreneurial means to market both the self and the product to establish a branding presence. Various companies have taken notice of how successful online influencers can be for marketing purposes, and influencer management agencies have emerged to act as brokers between influencers and companies.

With media exposure on the success of influencers in making considerable sums of money, this has generated interest among those who seek to monetise their social media activity. Even so, the media availability heuristic will mostly focus on stories of success as opposed to numerous failures – a situation not

dissimilar to the excitement generated by producing stories about ‘appillionaires’, where the focus on a few wildly successful entrepreneurial app developers conceals the majority of developers who did not succeed.

There is considerable labour in the process of being an influencer, as it involves successfully integrating and embedding the endorsement of a product or service with the carefully curated posting of a selfie. Conspicuous product placement, product demonstration, photo editing and the like must be conducted in a way that is aesthetically pleasing to an audience as well as maintaining trust in the individual who is posting the content. What may seem an effortless and casual selfie-taking is usually the result of a great deal of preparation and post-production editing. This labour may also be highly gendered and ageist work, with young women between the ages of 18–24 earning more than men, and potentially relying on stereotypical conceptions of beauty.

The issue of self-branding is part of a broader post-Fordist and neoliberal ideology of valorising the entrepreneur (Hearn 2008; Read 2008; Khamis et al. 2017). Although the issue of selfies-as-reflexivity and self-branding deserve their own specific and more extensive treatment, the purpose here is to signal how self-branding in particular plugs into the capitalist circuit of production. In the case of influencers, sponsored posts can be considered a form of contract labour. In this process, the influencer transforms the image of the self into a saleable commodity by exploiting the high-trust nature of online social networks. It is not enough for a social media influencer (SMI) to have a large follower base, but to continually grow it using an array of social media marketing strategies. On the one hand, the SMI has some degree of freedom to design his or her own content, but must be mindful that the client receives a good return on investment. On the other hand, the SMI will have to absorb the up-front costs associated with the branding activity, including the labour time involved in product staging, enhancing images and growing their follower base.

If one of the ideals of social media is to truly emphasise social interaction between people as a kind of digital public sphere, the advent of *social* marketing colonises the space, blurring the lines between a user and a brand, while also normalising the objectification and commodification of the self.

Liking and the Online Social ‘Market’ – Tracking and Tracing

Social networking services create the conditions of a ‘free’ social market. The currency of numeric social capital is not printed by the social networking service as if it were a treasury or mint, but it has set up the social currency system and manages it in different ways. The stability of this social market is partially underwritten by diversification so that if the individual with the most numeric social capital vanishes, there are plenty of others who can occupy that prime position. Moreover, the social market is buttressed by the collective

transactions of social capital of most of its users, engaged in an act of online social capital exchange.

It is questionable if the social buttons feature, whether active or not, would have a significant bearing on the real economic conditions social networking services operate within: they would still sell advertising space, promote their own features, grow their user/prosumer base and likely continue to cycle capital into reinvestment into making improvements as well as expanding their reach. However, the addition of the social buttons feature might be an incentive for those who seek some numeric basis to engage in accumulation. In some cases, the numeric accumulation might be leveraged for monetary gain, as in the case of celebrities who might enter into agreements with companies to endorse products or services. Moreover, the addition of such social buttons has been part of an active strategy by companies like Facebook to multiply interactions, and to better track and trace interactivity for the purposes of increasing participation and potential profits.

As Roosendaal (2010) notes, Facebook uses its social buttons to track and to trace users by placing cookies on the user's browser, and this occurs even if the user does not interact with the button. Moreover, visitors without a Facebook account will also have a cookie placed on their browser, strongly implying that Facebook's data collection goes beyond just its users. This arguably invasive use of data collection appears to present a boon to not only corporate interests, but furnishes researchers with larger volumes of online behavioural data, a process of datafication:

a legitimate means to access, understand and monitor people's behaviour is becoming a leading principle, not just amongst techno-adepts, but also amongst scholars who see datafication as a revolutionary research opportunity to investigate human conduct (van Dijck, 2014, 198).

What is unique about the metrification of user engagement through social buttons and what Gerlitz and Helmond (2013) dub the 'like economy', is that user intention is not what is being counted, only the end result of engagement. The social context of communicative intention, such as liking 'ironically,' substantively or superficially, as an obligation of minimum reciprocity, points to a pared down sociality where our ability to decode communicative intent is left either to inference or explicit references should the user qualify by adding a comment to a post. Gerlitz and Helmond (2013) identify three ways these counters have an impact on social media interactions. Firstly, the act of liking has a multiplier effect in terms of traffic and engagement, particularly as receiving and giving likes is likely to perpetuate social activity; secondly, the social economy can be scaled (or customised) to each user, but operates across several social formations via newsfeeds, etc.; and thirdly, cross-syndication of content facilitates content matching through the affordances of the user-recommender model of content flow.

Apart from the serious privacy implications of such track and trace measures being employed by social media sites, it also sets up a kind of artificial social stock market that uses some degree of cybernetic mechanisms to measure activity, filter data, and sell these data as commodities. While the users are 'selling' their data to social media sites in exchange for opportunities to engage in online social activity, such activity is being measured and factored into predictive models to better refine advertising methods.

The motivation for why users participate in the behaviour of liking – a digital signal of endorsement, approval, approbation, reciprocity or social obligation – runs a very wide gamut. When Facebook initially introduced the liking feature, there was only the single explicit option of liking the content or not recording a 'like' at all. Some users complained that there was no 'dislike' button, but the addition of such a feature would diminish the positive experience Facebook was trying to promote. It was only recently, in 2016, that Facebook introduced the ability to add an emoji to better qualify one's emotional reaction to content. Although this provides more options to qualify our communicative intentions, it also strengthens the algorithm in better refining data.

In a survey conducted by Brandtzaeg and Haugstveit (2014), a useful typology underpinning the kinds of liking behaviours on Facebook were identified, including socially responsible liking, emotional liking, informational liking, social performative liking, low-cost liking and routine liking. In each of these cases, however, the user is conferring a value on another user's content (or a brand) for others to see. In some cases, this is done strategically: some users are politely soliciting the 'liked' user to reciprocate out of obligation or flattery, while others do so as a status or value statement such as wishing other users in the network to see that some user X takes a positive view of some product or cause. There are several strategic reasons users may have to confer value through social buttons, with some expecting one-to-one reciprocity while others seek to be associated with a popular user or popular content that they did not produce.

Aggregate Social Capital

In the second volume of *Capital*, Marx focuses his analysis on how the sphere of circulation moves to the sphere of production and then back to that of circulation. By the eighteenth chapter, he considers aggregate social capital, which is the sum of all capitals and their relations. Each individual capital circuit is but one moving piece in a larger complex of circulation involving both the reproduction of capitalist processes in production and that of the capitalist class. It is here, however, that we come to a terminological difficulty: the way in which social capital has been employed in the sociological literature of the twentieth and twenty-first century deviates substantially from how Marx uses it. At best, we may point to Bourdieu, who understood that the different forms of capital

are interrelated, but the emphasis is not necessarily on production. If there is 'reproduction' of social capital in the literature, it is more the reproduction of social norms, sanctions, and opportunities afforded by wealth and status. This may satisfy to some extent the Marxist idea of the reproduction of the capitalist class and its interests, but does not address the production process from the standpoint of labour.

Instead of focusing on the immiseration of labour, much of the literature on social capital focuses on the correlative development of human capital (skills, education, etc.), which appears to simply assume that the capitalist process is a natural one, and that focus is better directed to ways by which one can measure and improve social capital in order to obtain benefits in occupational opportunities for advancement, which would then have a potential knock-on effect for an increase in social status and wealth.

Online labour itself becomes ever more fragmented and concealed by the very working tools employed with an almost fetishistic importance and imbued with an almost talismanic power. Although a potentially infinite surplus value is still extracted in this scenario from a mass cognitive intellect that becomes increasingly global, of equal concern is the extraction of surplus data from these computer mediated social interactions or exchanges whereby it is the capitalist market with all its powerful corporate interests that are the primary beneficiaries. That individual users who more resemble consumers than citizens may 'profit' by a more extensive degree of access to choices for new or better products and services, or may play a part in their redevelopment through online feedback processes that companies may monitor, these choices are gridded according to consumerism rather than self-actualisation. The profit motive did not simply vanish in the informationalisation of society. Despite the utopian claims that increased reliance on ICTs would shift the focus away from profit toward producing the social and public good, profit still remains the primary motive regardless of how it is dressed up in the appearance of sociality. The profit motive becomes embedded on social media, but is also sold as a benefit to individual users to function as entrepreneurs to exploit these networks in seeking their own profit. In some ways, this resembles something of a pyramid scheme. Whereas the promise takes on the appearance of distributing profit potential across all the nodes in a network, it is the concentration of wealth in fewer hands continuing unabated from the time of the captains of industry; in today's case, the captains of industry are the network giants who have discovered novel ways of augmenting the producer-consumer relationship whereby the consumer is also the producer who assumes the majority of the labour and the risk.

Information society proponents such as Alvin Toffler (1991) claimed that the knowledge economy, powered by computers and digital networks, would dematerialise labour in such a way that it would be transformed from the factory floor's routine drudgery and immiseration into better and more cognitively intensive labour, fails to appreciate the reality of much outsourced labour that is still largely routinised even with the integration of digital technologies.

That is, the nature of the toil has changed. Whereas ever more of the factory work may have dissolved away in increasing deindustrialisation and deskilling in once prosperous industrial manufacturing areas such as Detroit's automobile sector or the industrial heartland of Eastern Germany, we find new forms of routinised labour in places such as China, Bangladesh, the Philippines and India, where workers assemble digital components for the next wave of digital devices, or underpaid workers toil in boiler room working conditions and spend long shifts in click farms increasing the number of likes or 'level grind' for Western gamers who have the money to pay others to farm gold on *World of Warcraft*. Even in developed nations there is a surfeit of low-skill, routinised, poorly paid jobs that involve digital networks, such as those paid to create false and appealing accounts for dating website services.

Rather than dispensing with routinised labour of an industrial age, such labour has been reconfigured so that it may be the employment situation itself ceases to have any guaranteed routine; that is, the increasing precarity of employment on short or zero-hours contracts that make up ever more of the labour market. Still, when we consider how routine itself has changed, and the extraction of surplus labour, the routines become rituals associated with constant feedback and connection – the office worker who must respond to a flood of emails via his or her handheld device during vacation or any time outside of regular working hours just to remain on top of workload. In this way, some workers find their leisure time colonised by the demands – implicit or explicit – of labour, blurring the line between labour and leisure time. On one hand, the routine of the punch-clock may be on the decline for these workers, while on the other hand a new routine emerges of constantly checking in and managing workload outside of regular office time. In many respects, Taylorist scientific management has not vanished with the spread of the information age, but has been embedded as an intrinsic feature.

Even if we retain the largely functionalist definition of social capital as having nested structures involving trust, reciprocity and goodwill, there may still be inequality. As Bob Edwards points out, '[a]ccess to social capital depends on the social location of the specific individuals or groups attempting to appropriate it in much the same way that other forms of capital are differentially available' (Edwards and Foley 1997, 677). When ported to digital social networks, the question of location takes on less of a physical, geographic meaning and more of the order of location within a specific network, the flow of information between those network actors, and the in- and outbound reach of content from other self-selecting networks. Where issues of geography still come into play may be in terms of access to the network, particularly the differences of internet service coverage and speed between rural and urban areas with the former having less, and thus may have an impact on differential availability of online social capital.

In assessing the motivations that give rise to the development of social capital, off- or online, Portes (1998) identifies these as either consummatory or

instrumental; consummatory insofar as they reflect deeply embedded social norms, and instrumental insofar as they involve the more economic aspects of rational action theory by which individuals perform actions with a view to gain advantage or profit. It might be considered more common that those engaged in the active, explicit pursuit of increasing social capital do so for instrumental reasons and thus for their own benefit (De Graaf and Flap 1988; Burt 1992). Rational action and rational choice theory are in themselves essential components to the economic theories that underpin neoliberalism, mostly pioneered by the Austrian School and later Chicago School of economics. Emblematic of this view are the axiomatic foundations of praxeology that assume in advance that all human action is rational (von Mises 1963, 18–21), and so it follows from this that the function of choice for the individual seeks at the outset an advantage on the basis of a rational calculation.

It is under these conditions, garlanded by the continued adoption of some cybernetic principles in our network age, where the inward turn to the self becomes ever more a placeholder for traditional forms of community and social capital; instead, online communities and self-selecting networks as promoted by social media are largely decorative in nature. With a keenness on marketing to the self-as-brand, a new crop of social media individualists and cyber-libertarians can appropriate what is meant as social capital as a rational, self-calculating instrument to ultimately promote individual values.

Main Points

- The capital aspect of online social capital can be expressed in Marxist terms as an exchange rate guaranteed by a unifying ‘price’ due to metrification of social relations.
- The use value of social interaction is subordinated to the exchange value presented by online social capital and its reliance on standardised measurement
- There are three forms of online social capital exchange: (i) The user-as-commodity where the user is a source of data that can be capitalised by the social network owner; (ii) The user-generated commodity that involves everything social media users create or share, and; (iii) ‘Rent’ whereby the social network host ‘leases’ space to users to perform abstract social labour, and ‘leases’ the data produced to advertisers.
- Online social capital differs from symbolic capital insofar as the former does not lend itself to being directly converted. Although there are a number of services that claim to be able to put a dollar value on social capital, their methodologies differ widely and remain unclear.
- Users who choose to commodify their social connections and online social capital may choose to leverage these to become social media influencers and micro-celebrities, converting their digital production of the self on

social media into a profitable venture of creating advertorials for products, which thus sees capitalism colonise online social space yet further.

- Social media sites make use of social buttons and the pursuit of online social capital to better track and trace its users, capturing data, increasing participation and refining the data that is used by algorithms as a predictive marketing tool.

