

Course title	Law and Economics of Social Media
Duration	4 Hours
Dates	
Instructor	Ioannis Lianos
Course objectives	
The course will aim to introduce the students to the challenges the emergence of the new technology of social media sets to policy-makers and the legal system in general	
Course Description	
<p>This short course aims to capture the essence of the emergence of social media and its implications on the legal system.</p> <p>The first part of the course will explore the differences between social media and more conventional media (digital media) with regard to the challenges they set to regulators and the legal system in general. Some may argue that from a regulatory/legal perspective social media represent very different challenges. This is principally due to the fact that social media rely on the <u>mutual engagement</u> of both social media firms and the consumers of social media, while digital media can also be one-directional (just provide content to consumers). However, the mutual engagement and the trust involved in the two-way relationship and communication between the firms and the consumers may constitute an important distinguishing factor, with regard to the need and the form of the intervention of the legal system in this sector. Following up the previous discussion, we will explore how social media redefine "value", in particular by monetizing reputation, personal data, social capital, the emergence of digital estate, and the broader links between this and the trend of financialization of the global economy and the propertyization of future income streams. The incentives that need to be put in place so as to develop further this industry and increase its potential will also be examined. What really led to the development of this global industry in the US? How Europe can catch up? What is the role of the different actors in the process of the expansion of this industry - venture capitalists, content firms, platform firms, telecom operators, regulators etc.</p> <p>The second part will discuss the possible problems that may emerge out of this new brave world of social media and how the legal system has reacted so far in order to address them. Self-regulation as an option will also be considered. We will focus on specific issues for the interest of time, such as the interaction of privacy, data protection, consumer protection and competition law, in particular in view of the challenges set by "big data". Further inroads to intellectual property law will be made if time permits.</p>	
Course Outline	

1. What makes social media special?
2. Introduction to the economics of social media
3. Challenges for the legal system
4. Privacy/data protection
5. Consumer protection and antitrust
6. Intellectual property

Educational Outcomes

The students will acquire basic knowledge on the the operation of the social media market, the competitive strategies of social media and the legal challenges they face in various areas of law.

Basic Bibliography

Grimmelmann, James, Saving Facebook, NYLS Legal Studies Research Paper No. 08/09-7; Iowa Law Review, Vol. 94, p. 1137, 2009. Available at SSRN: <http://ssrn.com/abstract=1262822>

Kahn, Daniel H., Social Intermediaries: Creating a More Responsible Web Through Portable Identity, Cross-Web Reputation, and Code-Backed Norms, Columbia Science and Technology Law Review, Vol. 11, August 2010. Available at SSRN: <http://ssrn.com/abstract=1528482>

Rubinstein, Ira and Good, Nathan, Privacy by Design: A Counterfactual Analysis of Google and Facebook Privacy Incidents, Berkeley Technology Law Journal, Forthcoming; NYU School of Law, Public Law Research Paper No. 12-43. Available at SSRN: <http://ssrn.com/abstract=2128146>

Waller, Spencer Weber, Antitrust and Social Networking, North Carolina Law Review, 2012. Available at SSRN: <http://ssrn.com/abstract=1948690>

Yoo, Christopher S., When Antitrust Met Facebook, George Mason Law Review, Vol. 19, p. 1147, 2012; U of Penn, Inst for Law & Econ Research Paper No. 12-31. Available at SSRN: <http://ssrn.com/abstract=2160519>

Arewa, Olufunmilayo, Youtube, UGC, and Digital Music: Competing Business and Cultural Models in the Internet Age, Northwestern University Law Review, Vol. 104, No. 2, 2010; UC Irvine School of Law Research Paper No. 2011-27. Available at SSRN: <http://ssrn.com/abstract=1892329>

Chon, Margaret, The Romantic Collective Author, Vanderbilt Journal of Entertainment and Technology Law, Vol. 14

	<p>(2012) ; Seattle University School of Law Research Paper No. 12-28. Available at SSRN: http://ssrn.com/abstract=2076959</p> <p>Walker, Robert Kirk, The Right to be Forgotten, 64 Hastings Law Journal 257, December 2012. Available at SSRN: http://ssrn.com/abstract=2017967 or http://dx.doi.org/10.2139/ssrn.2017967</p> <p>Vass, Thomas E., Twitter and the Emergence of a New Market: How Twitter is Disrupting Market Exchanges Based Upon Price, Available at SSRN: http://ssrn.com/abstract=1460183 or http://dx.doi.org/10.2139/ssrn.1460183</p> <p>Prussak, Assaf Y., The Income of the 21st Century: Online Advertising as a Case Study for the Implications of Technology for Source-Based Taxation, Originally published in 16 Tul. J. Tech. &Intell. Prop. (2013). Available at SSRN: http://ssrn.com/abstract=2206745 or http://dx.doi.org/10.2139/ssrn.2206745</p>		
Teaching Methodology	<p>Seminars</p> <table border="1" data-bbox="1019 1140 1243 1252"> <tr> <td data-bbox="1019 1140 1243 1196">4 = h</td> </tr> <tr> <td data-bbox="1019 1196 1243 1252">Total = 4h</td> </tr> </table>	4 = h	Total = 4h
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Language	English		
Location	EPLO Headquarters, Sounion		
General note	NONE		