MARKETING, ADVERTISING AND PR

DOI 10.51582/interconf.21-22.10.2021.005

Abdulova Aygun
Ph.D.C.
UNEC, Research ass., Lecturer at the Department “Economics and Management”,
SABAH group, Republic of Azerbaijan

Khosroshahi Fatima Taheri
student
UNEC, SABAH group, Business Administration, Republic of Azerbaijan

Mehdiyeva Nargiz
student
UNEC, SABAH group, Business Administration, Republic of Azerbaijan

Asgarzade Fidan
student
UNEC, SABAH group, Business Administration, Republic of Azerbaijan

POSITIVE AND NEGATIVE IMPACTS OF USING SOCIAL MEDIA
ON THE GLOBAL ECONOMY AND SOCIETY

Abstract. Information and communication technology has changed rapidly over the past 20 years, with a key development being the emergence of social media. Social media alludes to all applications and websites or blogs that empower individuals around the globe to interconnect through the web, chat, and share substance, video call among numerous other functionalities it offers to its clients. For an individual to be a part of any social media, he or she has got to begin with signup and after that sign in to get to substance and be able to share and chat with other clients of that social media stage. Over the past two decades, social media have picked up so much development and popularity around the world to an degree that numerous analysts are presently inquisitive about learning more almost these social stages and their impacts on the community. Despite the reality that nearly everybody within the community is associated to
at slightest one social media stage, the youth and young people are the driving and most aficionado of these social stages to the point that they indeed social organize whereas in course or indeed church. It is to this light that analysts have found that these social locales affect the lives of our youth in a society a extraordinary bargain in terms of ethics, behavior and indeed education-wise.

**Keywords:** social media, global economy, customer behavior

### 1. Introduction

Digitalization and Globalization have become inevitable influences to the business world in contemporary times. As a result, learning the impacts, both on the positive and negative aspects, is considered to have utmost importance. During the last few decades, global economic integration in nearly every sphere reached its peak level, thus creating a ground for new innovations and improvements. Digitalization in its own turn is one of these very improvements that allows a business to enhance its structure and model by the use of digital technologies and of data, and eventually create an environment for digital business.

The global economy consists of the activities that take place between several countries which are worldwide and also interconnected. The activities including production, consumption, trade of goods and services within the nations have become easier as the trade barriers and restrictions are eliminated throughout the years. Consequently, in today’s world gaining a competitive advantage by doing things better, faster, and cheaper than the competitors is necessary for a business. The changing desires and needs of the world population causes the global consumer trends to vary each year, carrying the convenience and personal control to the center of attention. Widespread digitalization of organizations and their business models is one of the strongest trends reshaping the global economy of today. The drive to digitize processes is fuelled by a strong assumption of achieving higher overall organizational performance and building competitive advantages, equally important for both survival and growth.

The positive impacts of social media on the youth nowadays incorporate making them up date on the occasions happening around the globe conjointly empowers them organize and remain associated with their individual young people
and companions without physical gatherings. It bridges the crevice between companions since a individual say in Africa can organize and connected with his or her companion within the Joined together States.

This in turn makes a difference in reinforcing connections say among classmates in tall school or college, who after wrapping up school, moved to distinctive areas around the world. Additionally, youths can make pages and bunches within the social media stages based on their callings, confidence among other measurements of their lives and this leads to more associations being built and more openings being opened for their particular disciplines.

This will indeed lead to more work openings being made for the unemployed adolescents. From the numerous interviews carried day by day, adolescents say that social media stages make their

2. Background

In these decades, social web has been commercially abused for objectives such as automatically extricating client conclusions almost items or brands to find which viewpoints are preferred and disdained.

Although I will be focusing primarily on the harms of social media, it is important to recognize that there are numerous positive aspects associated with social media usage. Social media offers the ability to form a group for like-minded people to work together. Social networking sites help students do significantly better in school, primarily through utilizing connecting with each other on school assignments and collaborative group projects outside of class. For instance, Facebook allows students to gather outside of class to exchange ideas about assignments. One of the most popular social media sites, Facebook, has 1.4 billion users around the world, nearly a fifth of the world's population, thus helping us to better understand, learn and share information instantaneously making the world look like a small village. However despite these benefits, social media has brought about detrimental side effects to society. Throughout this article, I’m going to discuss three main points, which I came across during my research: social media and psychological issues, social media as a tool for criminals and lastly the link between social media and criminal activities.
NEGATIVE EFFECTS OF SOCIAL NETWORKS (OR MEDIA)

Concurrently, the effect of social network from the pessimistic standpoint is increasing dramatically. Society at the outset of the social network is changing from what it used to be, to what nobody can account for other than the negative effect of the social network; these negative effects of the social media has robbed society of its social values and norms. According to Sule, A. (2012) before the introduction of the digital social media in Nigeria, so many people had negative thoughts about others: government or individuals and held various negative values and desires. But, they had no platform to share or pour out such into the social context of society. So, they had their negative influence concealed to them; either suppressed or retained in the subconscious. Nevertheless, the emergence of the social networking media has change the order of social value. Sule, A. (2012) believes that the social network has stimulated the release of one’s innermost thought, values, or desire, a concept he terms: “Digital Technology Masturbation Syndrome (DTMS)”.

POSITIVE EFFECTS OF SOCIAL MEDIA

The social media, other than the negative effects, has a great deal of positive effects too. The positive effects of the social media have reshaped a new world order in terms of academics, politics, arts and charitable actions. According to Jung, B. (2013), it is admitted that the social network has gained popularity rapidly. This popularity have been influenced greatly by millions of users especially be teens, university and college students.

First and foremost, the social media has added “newness in the interaction process”. The social media displays a sort of immediacy in contrast to what was obtainable in the previous eras. These immediacy and other features of the media has influenced theories that has affected both the study and business media, as one would expect from such a deeply embedded and socially ‘shaping’ technology. It has given a confined platform for student that had face-to-face conversation challenges to get over their fears, and develop self confident while interacting.

The social media aided confident has lead to an increase in communication in person. This has in turn become one of the most important tools of maintaining an active social participatory society in context and activity. The social media platform
has given the youths, especial undergraduate students (that seem to explore them the more), to interact with youths from other race, background, religion, geography, etc as a result of this, accumulate a wider knowledge spectrum.

3. Conclusion

Why all of this is important? What can it possibly lead to? The economic impact of social media, on the other hand, appears to be enormous. Social media appears to have pervaded nearly every culture, creating a new online layer through which individuals organize their lives. Today, this level of platform influence effects human connection on an individual, community, and societal level, with the online and offline worlds becoming increasingly intertwined. Initially, many users were drawn to these sites by a need to be connected. Engineers discovered ways to code information into algorithms that helped brand a specific type of online society and make it viable in online markets – supplying a worldwide market of social networking and user-generated content – and connectivity soon grew into a valuable resource. Large and important platforms like Facebook, Twitter, YouTube, and LinkedIn, as well as innumerable smaller profit and non-profit sites, surged in terms of subscribers and monetization possibilities. As a result of platform interconnection, a new infrastructure has emerged: a connective media ecosystem with a few large and many minor actors. In the period of 10 years, the transition from networked communication to “platformed” sociality, and from a participatory culture to a culture of connection, took happened. The roots for a participatory economy were laid by social media, in which users earn use-value as a result of community action. People collaborate on social media, and as a result, the individual's actions produce something new, even unanticipated results. Although the emergence is a profitable business that generates revenue for businesses, it also has an impact on social interactions and human well-being.

References:


4. Mai, Feng and Bai, Qing and Shan, Zhe and Wang, Xin (Shane) and Chiang, Roger H.L., From Bitcoin to Big Coin: The Impacts of Social Media on Bitcoin Performance (January 6, 2015). Available at SSRN: http://ssrn.com/abstract=2545957


