

## **Platformed Personality Capitalism: Twitter, Tiered Status and Assetized Selves**

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In spring 2022, Tesla/SpaceX tycoon and world's richest man Elon Musk offered to buy Twitter for \$44 billion USD, and take it private after its near-decade as a publicly traded company. Musk is not only Twitter's aspirant buyer. He is also one of its platformed personalities among others: a prominent, verified account holder, with some 95.6 million followers. Musk tweets memes, company updates, misleading covid-19 claims, and anti-union messages breaching labour laws, among other things. Critics fear that his extreme, libertarian reverence for 'free speech' could counteract prior efforts to curb some of Twitter's most recalcitrant problems: propagating fake news, harassment, and hate speech, the latter two of which disproportionately affect marginalized groups. In this privatized public sphere, platformed personalities are the medium of exchange, in two senses. On the platform, user profiles exchange tweets, seeking conversation, connection, publicity or status – while all the while, their activities feed machine learning algorithms, and generate the company's advertising revenue. Meanwhile, in the boardroom, a prominent public figure worth \$230.1 billion USD easily outbids the Twitter board's poison pill – its attempt to prevent Musk's hostile takeover, by making itself a less attractive investment. What does Musk's Twitter bid say about the nexus of financial and representational investments in personality, in a moment of both extreme dispersion of capitalist logic (insofar as anything, including online personalities, can be assetized, or rendered rent-bearing) and extreme wealth concentration (via the rise of the super-rich)? Prior studies of Twitter have critiqued the tiered status the platform offers, via features such as the verified check mark for high-profile users. A separate body of research has charted the recent rise of privately owned companies in "family capitalism,"<sup>1</sup> throwing the presumed predominance of shareholder value into question. This paper posits the need for an account of platformed personality capitalism, which explores the links between billionaire public figures executing social media hostile takeovers, and an online profiled proletariat, generating platform revenue while seeking to actualize elusive returns on their human capital. Platformed personality capitalism is a financial-representational logic that enacts an extreme inequality of means to assetize personality: from the billionaire buyer to the low-profile or widely-shamed user, whose social media presence fuels little more than platform accumulation by reputational dispossession.

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<sup>1</sup> Melinda Cooper, 'Family Capitalism and the Small Business Insurrection', *Dissent*, Winter 2022, <https://www.dissentmagazine.org/article/family-capitalism-and-the-small-business-insurrection>.