



Influencer's era – the role of experts in the digital world. Do we still need their forecasts and advice?¹

<https://doi.org/10.34766/fetr.v56i4.1222>

Piotr Łuczuk^a, Szymon Maj^b

^a Piotr Łuczuk, Phd, <https://orcid.org/0000-0002-6275-1550>,

Department of Social Communication, Public Relations and New Media, Cardinal Stefan Wyszyński University in Warsaw, Poland

^b Szymon Maj, MA, <https://orcid.org/0000-0003-1661-5870>,

Graduate of University of Social Sciences and Humanities in Warsaw, Poland

Abstract: Influencer's era—the role of experts in the digital world. Do we still need their forecasts and advice? We live in an information society. Estimates show that by 2025 global data production will increase to over 180 zettabytes. Along with the dissemination of the Internet, the development of digital communication and the reduction of digital exclusion, we are facing a serious crisis of expert culture. Over the years, it is experts who played an important role in society, today we ask where the border between professionals and specialists with specific knowledge, and experts-soremen, who gather hundreds of thousands of users in front of the screens of mobile devices in front of the screens of mobile devices in front of the screens of mobile devices. In the course of consideration of the above issues, the authors decided to develop a new expert definition based on a review of literature together with the use of the syncretic method and the original research model. The latter was successfully used in previous studies. As part of the considerations on the indicated issues, the authors focus on four key phenomena: Influencer marketing development—as a new variety of the so-called expert sector; virtual exhibitionism in the context of surveillance capitalism; functioning of the expert sector in the Bigdata era; The role of experts- futurists reaching for the models of forecasting the future. Is there still room for experts in the thicket of data? The answer to this question is the key to defining who the expert of the future will be.

Keywords: expert, influencer, social media, cyber security, big data.

Introduction

We live in an information society. It can even be said that we are swimming on an overcrowded data ocean. Estimates show that by 2025 global data production will increase to over 180 zettabytes. Thinking for a moment how to embrace this enormity of content, we reach a much more serious challenge—what to do with all these data? Who can use them? Or maybe it would be much more reasonable to ask who can use them against us?

Robert Cialdini—professor of psychology of the Stan University in Arizona, who has gained immense popularity around the world, including thanks to the book, influencing people. The theory and practice described the principles of influenced influence known for years (Cialdini, 2022). What can happen

when we are aware of the extraordinary effectiveness of these rules, we transfer them to the cyberspace area? At this point, therefore, you can put up the thesis, according to which, along with the dissemination of the Internet, the development of digital communication and the limitation of digital exclusion we are facing a serious crisis of expert culture. Although over the years, experts have played an important role in society, today it is worth asking the question of where the border is between professionals and specialists with specific knowledge (and able to provide this knowledge is accessible to this knowledge), and experts-experts who, thanks to new technologies and forms of communication, Every day they gather hundreds of thousands of smartphones and mobile

1 Article in polish language: Era influencera - rola ekspertów w cyfrowym świecie. Czy nadal potrzebujemy ich prognoz i rad?, https://www.stowarzyszeniefidesetratio.pl/fer/2023_4Lucz.pdf

devices in front of the screens, and sometimes even millions of users who gave them their trust, and it is in them that contemporary authorities see them.

In the course of consideration of the above issues, the authors decided to develop a new expert definition based on a review of literature together with the use of the syncretic method and the original research model. The latter was successfully used in earlier media studies in relation to the role of experts from the economic sector, and specifically to the possibility of using new technologies and digital communication to predict the fluctuations of stock exchange rates with equal precision, as the threads of stock exchanges try to do it.

As part of the considerations on the indicated issues, the authors focus on four key phenomena:

- Influencer marketing development—as a new variety of the so-called expert sector
- virtual exhibitionism in the context of surveillance capitalism
- functioning of the expert sector in the Bigdata era
- The role of experts- futurists reaching for the models of forecasting the future

Although it seems unbelievable nowadays, many people are still trying not to notice that it is the social media that has now become the arena of propaganda, information, and disinformation activities practically all over the world. Data, both open and secret, are often at your fingertips, and the lack of awareness of a real threat means that many Internet users provide information that several dozen or even a dozen or so years ago was extremely difficult. The CERT.gov.pl team (responsible for the safety of ICT structures in the government domain) regularly warns that both social media and the entire Internet are willingly used on the one hand to support conventional military and intelligence activities, and on the other for propaganda and on the other broadly understood disinformation.

Users of social media usually do not even have the slightest resistance before publication on social media very personal or even intimate photos—only after years it turns out how serious this problem is and what the consequences have. When we read 1984 by

George Orwell or the new wonderful world of Aldous Huxley, it may seem strange to function in a world practically devoid of privacy. Meanwhile, we live in such a world today. Privacy practically ceases to exist before our eyes. It becomes an attractive commodity and turns into... a product to date. Is there still room for experts in the thicket of data? The answer to this question is the key to trying to define who the expert of the future will be.

1. The Influencer Era – what do we need agents of influence for?

There is no doubt that over the past decade, social media has begun to play a key role in the context of communication forms, appropriating a large part of the media space reserved for years for all kinds of experts. In just a few years, experts faced a dilemma about whether to transfer their activity to cyberspace and social media or not.

According to the definition of Andreas Kaplan and Michael Haenlein, social media are “a group based on online application solutions that are based on the ideological and technological foundations of Web 2.0 and which allow the creation and exchange of content generated by users” (Kaplan and Haenlein, 2010). The largest social networking sites were created as media for interpersonal interaction, and, in principle, from the time of the uprising, they had an extensive set of communication tools that went beyond social communication. The use of new technologies caused far-reaching changes in the way of communication, not only on the individual plane but also in entire groups, organizations, and even the community.

Specific evidence of how social media improved communication and significantly facilitated interpersonal contacts was provided in a 1969 study by psychologists Stanley Milgram and Jeffrey Travers. Researchers asked the inhabitants of Nebraska in the USA to hand over their friends, and then by their friends, a package for a resident of Boston. Then they followed the chain of acquaintances, thanks to which the parcel wandered. Thanks to this, the researchers came to the conclusion that 6.2 friends are divided between any two inhabitants of this state. This study

has become the basis for consideration for many other sociologists. Since 2000, social media researchers have referred to this thought. In 2011, Johan Ugander, a former intern at Facebook, conducted a study in which he proved that Facebook users are distant from each other by 4.74 degrees of knowledge (Fabijaczyk and Cupirak, 2016, p. 11). This example clearly shows how the development of social media and their dissemination and popularization, especially among the younger generation of Internet users, changed the nature of relationships and the manner in which we establish them at all.

2. How influencers work

We define an influencer as an active person on the internet (a popular blogger, vlogger, or holder of an influential account on a social networking site) with a large group of supporters, by whom decisions or opinions are influenced and even inspired to act. For example, the influencer can publish a link with which its subscriber will make a purchase, and the influencer will receive a percentage of sales.

In the United States, the concept of infulelencer has been used since 2010, and from 2017 on, this term began to be widely used in many non-English countries (Wójcik, 2018, p. 42).

Lisa Barone, Vice President for Strategy at the Overit Creative Agency, identified five types of entertainers in 2010:

1. Networker (Social Butterfly)—a person with a huge list of contacts He knows everyone and everyone knows who he is,
2. The opinion leader (Thought leader)—a person distinguished by great authority in his field, his opinion enjoys great trust, his notifications have a lot of comments and shares. Most often it is the best choice for the role of a brand or product ambassador,
3. Explorer (Trendsetter)—a person considered a precursor of trends, who first senses new fashion (trends) and is immediately in the center of attention in his field,
4. Distributor (The Sharer or Reporter)—a person disseminating information from bloggers and journalists, who with his actions strengthens the impact of messages,
5. User (Everyday customer)—a person who represents the behavior of customers and buyers and is quite influential in their circle. Sometimes users are mentioned as a separate category of microinfluencers (Barone, 2013).

A lot has changed since the development of the basic types of influencers on the media market. We are currently talking about a completely new branch that has grown directly from sales learning. It's about influencer marketing. These are activities focused on communication with people enjoying authority that can affect consumer purchasing decisions.

At this point, it is worth considering how the influencer distinguishes himself and what features he should have. What distinguishes an influencer from a real expert in a given field? In today's world, and especially in social media, to be considered an expert, an influencer does not have to have specialized knowledge. Of course, there are people who, as experts in given fields, successfully conduct an influencer career in parallel, but it does not always go hand in hand. More often, people gaining considerable popularity in a fairly short time are starting to speak boldly in matters that are not directly related to the original content, thus expanding the group of recipients. As for the substantive quality of such Instagram or Tik-Tok experts, you can have a lot of doubts.

Influencers are people who shape the basics of recipients lives through blogs, tweets, and the use of other social media channels, such as Instagram, YouTube, Twitter, Facebook, Snapchat, and Tik-Tok. According to the PWN Polish language dictionary, this is an environment of popular people who have a great impact on the recipients' opinions. "These are people who have the potential to create involvement, talk about, or sell products or services to the target group. These people can be different: from celebrities to more targeted professionals or unprofessionals, the so-called peers, e.g., young g YouTubers. (Interactive Advertising Bureau, 2018, p. 5).

Currently, there are three basic groups of influencers, depending on their popularity, number of followers, coverage, and commitment to promotion.

- Micro-influencers usually have less than 100,000 observers, are perceived as authorities in their areas of influence or in local markets, and have 22.2 times more conversations than other users (Leung, Gu, Li, Zhang, Palmatier, 2022, p. 4);
- macro-influencers have up to a million observers. Their commitment rate is lower than in the case of micro-influencers but they offer up to 10 times greater range, significantly increasing brand exposure (influencer marketing and content creation, 2017, p. 4).
- Mega-influencers: they have more than a million observers. However, despite their wide range, this does not guarantee involvement in promotion because they usually promote many brands (Leung, Gu, Li, Zhang, Palmatier, 2022, p. 5).

Over the past few years, influencers have been largely taken over by the image of experts in many fields, combining their activities with the quite rapid development of the advertising market in a completely new sector. With the help of known people and their influence on recipients, a new field has been created in this industry, which is influencer marketing.

Influencer marketing helps to build an authentic bond. Acquiring consumers' attention and trust increases brand awareness, recipients' education, greater commitment, and, above all, an increase in sales.

Although today it does not seem so obvious, the development of influencer marketing has largely begun with whispered marketing. In the history of marketing, this method has been recognized for years as one of the more effective ways of advertising without the coarse agitation known from many advertising blocks emitted on radio and television stations or published in the traditional press. The use of whispered marketing for years had thunderous effects on one condition: the guarantee of maintaining authenticity was that the intentions of both sides remained honest, and their commitment

caused an increase in the popularity of the brand. Currently, thanks to influencer marketing, classic whispered marketing has been moved to cyberspace, specifically social media.

Of course, how influencers work depends on the content and the target group to which the promotion is addressed. The Instagram application has developed at the fastest pace so far, and her Chinese Tik-Tok has been challenging. It is on these social giants that the largest number of so-called sponsored posts occur. These are also applications with a very wide scope. Both the creators of Instagram and Tik-Toka are outdoing themselves by introducing new functionalities that are intended to improve communication with recipients. These include live reports, surveys, Q&A, and the direct ability to buy items without leaving the community.

Running a channel on social media over the past few years has become the dream of many people. Once, children wanted to become firefighters, doctors, or astronauts in the future; today, there are such professions as YouTuber, Tiktoker, or yet another influencer. Some people actually have similar careers, and a large group is already queuing up and doing everything to exist in any way. As a consequence, it leads to the morbid or even pathological phenomenon of "pressure on glass" and more and more dangerous behavior.

For the purposes of previous scientific research, the authors described this phenomenon as "virtual exhibitionism." It turns out that this trend is increasingly gaining strength every year. Very often, we do not even have the slightest resistance to publication in social media of very personal or even intimate photos; only after years does it turn out how serious this problem is and what the consequences are.

3. Virtual exhibitionism—challenge of the age of surveillance

By considering changes in the communication process and the role of influencers in the era of social media, we will not avoid the question of to what extent we expose ourselves using social networking sites. Is there a border that we should not cross?

For a moment, it seemed that a breakthrough in terms of internet users' awareness occurred after the scandal was publicized around the PRISM system. According to the information provided to the media by Edward Snowden, special services have been collected from servers for years, including Google, Facebook, Yahoo, Paltalk, Aol, Skype, YouTube, and Apple. It is probably not necessary to convince anyone that access to this type of data means the possibility of collecting data about Internet users on literally every topic, from musical or culinary tastes through sexual tastes to interests and hobbies, especially those that can pose a potential threat to the security of the country. Unfortunately, the argument "I have nothing to hide", which acts as a kind of calming conscience. Meanwhile, very often, unfortunately, we do not realize that the world of data is not only about carefully hidden secrets. What counts is everything you can undergo in behavioral analysis and profiling. The problem is that we got caught in the trap of "surveillance capitalism," and from the consumer's perspective, we turned into a product, or maybe something completely different—at all costs, we do not want to see it (Łuczuk, 2017). It is shocking that information about our views and political preferences is not secret knowledge that someone has insidiously stolen. We are talking about data that users themselves put on their profiles.

Social psychologist and philosopher, Prof. Shoshana Zuboff from Harvard, in his book *Age of Surveillance*. The struggle for the future of humanity on the new border of power makes it clear that we are basically no longer consumers, not even products, but objects where large companies earn a lot. For them, data on our logins and activities, including on social media, is literally at a premium. In this way, flawless psychological and behavioral profiles are created, taking into account the age, education, place of residence, and correlation between a group of friends (Zuboff, 2020).

The essence of this exploitation is rendering our lives as behavioral data for the purposes of exercising effective control over us by others. [...] we are no longer "entities" in the

process of implementing value. We are also not, as some claimed, the "product" of Google sales. Instead, we are "objects" from which raw materials are extracted and then transported to Google's factories. Predictions of our behavior are based on Google products that are sold to its actual customers but not to us. "We are a means to achieve the goals of third parties," warns Prof. Zuboff. (2020).

However, many people do not want to see this. The need for social media is so great that we are able to sacrifice almost everything, including the right to privacy. Whoever has never had a smartphone in the toilet, let him throw the phone first.

Shoshanna Zuboff states that:

[...] The right to make a decision disappears before we even manage to realize that there is a decision to make; that such a limitation of rights raises consequences that we are not able to see or predict that there is no way out; you cannot speak; loyalty disappeared; helplessness, resignation, and mental paralysis remained. (Zuboff. 2020).

More experts, media experts, and digital communication specialists reported more and more often about growing surveillance.

An important point in the discourse was the loud document "The Social Dilemma" available on streaming platforms (Orlowski, 2022). Despite subsequent warnings, hardly anyone noticed more growing threats.

In 2010, as part of behavioral and social engineering experiments, Facebook implemented the "Like" button as part of its website). According to the creators of this idea, this was to strengthen the emotional impact on users and lead to their stronger dependence on using Facebook. Siva Vaidhyanathan claims in his book "Anti-Sea Media" that "Facebook promotes content that works on emotions, evoking both joy and disgust. It was explicitly designed to promote everything that evokes strong emotions" (Vaidhyanathan, 2018). It is emotions that provide algorithms with the database necessary to improve

algorithmspower over discourse in cyberspace. This changes human emotions into something that no algorithm will generate because nothing sells more than emotions (Vaidhyanathan, 2018).

In the context of the role of experts and authorities in our daily lives, Evan OSNOS recorded an interesting observation in *The New Yorker* in 2018:

If Facebook were a country, it would have the largest population in the world. Over 2.2 billion people, or about a third of humanity, log in to the portal at least once a month. Such a user base has no precedent in the history of American enterprises. Fourteen years after Zuckerberg's dormitory, Facebook has as many supporters as Christianity (Osnos, 2018).

The mechanism of social giants acting on their role in the context of any future for real experts revealed scientific research. One of the first people who drew attention to the ways of collecting data and creating a personality model based on it was Dr. Michał Kosiński a social psychologist and data scientist dealing with the study of people through the digital traces left by them and a lecturer at Stanford University. He is a co-author of an algorithm that acquires knowledge about a person only on the basis of the analysis of “likes”. The effectiveness of the mechanism reaches up to 93 percent. The algorithm, with 70 to 100 likes, acquires knowledge about a given person similar to that of the immediate family. If we analyze 250 “likes,” the algorithm predicts the behavior of the respondents better than their life partners. Kosiński said, “It wasn’t me who built a bomb. I just showed that she exists” (Redzisz, 2020).

Jan Waszewski (analyst of the Center for Safety Research Center for the Academy of Martial Arts) describes in your work in your work, you will not hide in your work. Consequences of Big Data synergy, social media and neuroscience (Waszewski, 2021).

We live in Internet times, and every piece of information we leave online, every word, and every bit of traffic is followed by millions of algorithms that create our digital portrait and, as a result, decide what we see, with whom we communicate, what we

read, and what decisions we make. When we combine it with the statement of Marek Zuckerberg that our privacy is no longer a social norm because it is clearly demonstrated by the behavior of Facebook users, who, in protecting their privacy, value the possibility of communication and the exchange of information, we get a fairly full picture of the scale of danger (after: Johnson, 2010).

4. Experts drowning in the data ocean

While centuries ago, the expert position was relatively easy because competitiveness was definitely lower due to greater social divisions, uneven access to education, and undemocratic access to knowledge, today a problem arises. Experts analyzing the future, thresholds, and analysts—all those who want to discover the curtains of the future are facing a sheer volume of data. We live in an information society; we swim in an overcrowded data ocean. Estimates show that by 2025, global data production will increase to over 180 zettabytes. Humanity recorded a rapid leap in data production during the 2020 pandemic, when the number of zettabytes was 64.2 zettabaytów, compared to 41 zettabytes in 2019. In 2021, 79 zettabytes were produced, and in 2022, 97 zettabytes were produced (Statista, 2023). Researchers have been reporting about the problem of overproduction of information for years, and the production of information is constantly accelerating. This is due to the growing computerization of society but also the addiction of people to data (Edmunds and Morris, 2000, pp. 17–28). Others (Bawden and Robinson and Robinson, 2020) also referred to the problems of attention, information fog, and reloading with data. Philosophers also reported about the phenomenon. Luciano Floridi, in a similar period, created the concept of inform, i.e., the entities that, together with the information, create the whole are somewhat dependent on the information, and thus, they cannot function without access to information (Floridi, 1999). Over the following years, subsequent researchers noticed that we live in a data smog and an era of information. Some also called this state analytical paralysis (Stanley, 1997), which results

from an excessive amount of information that man is unable to process. John Feather described an overload of information as a point where it cannot be used effectively (Feather, 2017). Orrin Edgar Klapp, in turn, compared the information shock to noise, which reaches the level of overloading for the recipient, which is why he can no longer effectively process the stimulus without the accompanying dispersion (Klapp, 1986). Modern research is in line with the claims of previous researchers. In a study carried out on 1,200 adults from South Korea, it was found that the higher the level of overloading, the greater the probability appeared that he would suffer from analytical paralysis and message fatigue (Song, Jung, Kim, 2016, p. 1172–1190). What's more, researchers are increasingly claiming that overloading with information and, as a result, avoiding messages make the recipient more exposed to faith in false information. This is a growing problem that can spread a tendency to believe in fake news materials. It should be noted that the aforementioned relationship concerned people who were overloaded with information, avoided messages, and were often exposed to disinformation (Tandoc and Kim, 2022).

5. Interpreting information difficulty

Research on noise and judgments on viewing points and opinions is well known. Lack of current information may prevent you from generating the right forecasts, but on the other hand, excessive attachment to information may cause future cognitive errors. It is difficult to get a golden mean here, but a solution can be proposed by several researchers to use the methodologies in making decisions (Kahneman, Sibons, Sunstein, 2021). However, this action is possible, assuming that we are functioning in an environment that can be tried to locate in a decision and prognostic scheme. The situation is different on the capital market, where a quick response to new information is necessary. And there are many sources of such information, starting with stock reports, media reports, and information leaks from the market. If you look at the stock exchange and the reactions of companies listed on it, access to information and access to it play a key role here.

For some researchers, the attention of investors, which was analyzed through the search frequency on Google (Search Volume Index), turned out to be crucial. The creators of the study noticed that “attention,” measured by the number of search operations, is associated with phrases from the first public offer and later returns. [...] Growth in SVI indicates a rapid increase in public interest, in line with the marketing role of IPOs [...] (Da, Engelberg, Gao, 2011, pp. 1461–1499). Therefore, information, and in particular the media in this case, became the starting point for assessing the future of a given IPO process. In turn, other researchers have shown that the presence of information about the company in the media is directly associated with its valuation (GAO, XU, LI, XING, 2021). The repetitive motive is that the information appearing in important and load-bearing titles generated trading in the shares of a given company, increased the interest of investors, and thus also caused a change in the valuation on the stock exchange. An important point that shows the trend of information analysis is also the observation of the emotional aspect of information and sentiment. The ocean of information began to be understood not only as a set of data but also as a set of decisions, motives, and emotional content in society.

In another 2018 study, it was decided to analyze 4.5 million articles from the Reuters agency published worldwide in the years 1991–2015. Researchers wanted to verify how articles affect the main stock indexes. One of the conclusions was the claim that sentiment affects short-term share prices around the world. The mood indicator developed by the authors showed the formation of global indexes much better than the commonly used VIX (CBOE Volatility Index). indicator. Another conclusion was that a positive mood in the media had a greater influence in the study on developed markets than on emerging markets (Fraiberger, Lee, Puy, Rancière, 2018). The cited studies show that the information ecosystem created by humanity is a research field from which some conclusions can be drawn.

Another practical example of the use of media analysis and attempts to clarify a bright position on the phenomenon in the digital world was a study on CD Projekt. In this example, researchers analyzed the

impact of the premiere of *Cyberpunk 2077* on the company's quote. Importantly, the authors pointed to the multi-threadedness of this event; the premiere of the game was an awaited moment in the history of games. The scale of the phenomenon is also illustrated by the budget that was allocated to the production of the title; it amounted to PLN 1.2 billion, with 45 percent of this amount going to promote the game. According to the researchers, in this case, forecasting the scale of the success of the premiere, investors' reactions to the title, and the future development of the studio was too complex an element to make appropriate respect. It should be noted that the analyses of professional stock market analysts cited by researchers did not take into account the unsuccessful premiere of *Cyberpunk 2077* (Łuczuk, Maj, 2022). It can be argued that a number of factors influenced the effort to estimate this event, but the biggest role could be played by the fact that the premiere of the game was set in many contexts: investment, product, player reception, the effectiveness of a marketing campaign, committed obligations by producers, or broad cultural perception.

6. Future experts: the super-forecasters era

Recently, probably the largest source of research on forecasting has been the achievements of the team created by Philip E. Tetlock. The Canadian scientist attracted the attention of both other researchers and practitioners from the business world (Tetlock and Gardner, 2019). The data provided by Tetlock as part of his research surprised in this respect in that the current view of the literature on this issue did not give clear answers to whether people are able to create long-term, repetitive, and effective forecasts (Katsagunos, Thomakos, Lissiou, Nikolopoulos, 2021). In turn, a group of practitioners was interested in the possibilities of using models and the ability of SuperPrognosta to make key social and geopolitical decisions.

A large package of evidence on superprognosis was delivered as part of the research project The Good Judgment Project. It was realized by Philip Tetlock

and Barbara Mellers. It was a complex experiment lasting 4 years with the participation of over 5,000 experts from around the world, as a result of which 260 SuperPrognosa (The Good Judgment Project, 2023) were identified. As a result, the project allowed the creation of a group of experts who successfully forecasted future events. The experiment can be included in breakthrough moments in the area of forecasting science and eliminating variability, which is a critical element of decision infrastructure (Katsagunos et al., 2021).

7. Monkeys or experts?

It seems that the bane of experts who appear in the media is the measure of their effectiveness. Tetlock's descriptions are significant; he mentioned that hardly any expert wanted to verify their forecasts (Tetlock and Gardner, 2015). Despite the achievements in research on the ability to forecast in recent years, on the other side, there are arguments undermining such skills in humans. Interestingly, also on the Polish market, we had examples of experiments by the Puls Biznesu daily with Lucy the chimpanzee from the Warsaw Zoo (Wierciszewski, 2014). There were more similar experiments; most of them consisted of observing the chaos of stock market markets and their partial randomness (Katsagunos et al., 2021). It is worth paying a broader attention to the randomness because it sheds light on the potential of experts in predicting activities on the stock market. According to some researchers, the markets can be predicted by their chaoticism after all. While the question of the randomness of capital markets and the method of functioning of this sector is already a philosophical issue, it can be stated that empirical data regularly provides evidence that experts can be more effective than a monkey.

Research providing arguments on this subject shows that regularly, among stock exchange investors and analysts, those who are more effective than the market can be selected. The conviction of the rarity of superprognoses and ultimately a small number of effective analysts returns in various experiments. Exceptions are studies that show that the most prof-

itable recommendations are issued by analysts who thoroughly forecast profits in a given period (Loh and Non, 2006). This group of experts was also able to notice relatively often which companies are valued improperly by the market, which has the potential to increase the valuation.

However, it is problematic to know in advance which analysts will forecast effectively. As individual studies showed, the effective forecasts of analysts from a given period did not have to confirm their ability to forecast in subsequent periods. One study noted that this is one of the biggest restrictions in the context of using expert applications. The assessment of their effectiveness can be verified only after the end of the period and the event, and thus the risk of choosing an expert with a low level of effectiveness (Hall and Tacon, 2010) is born.

Summary

American political scientist Benjamin Barber has already drawn attention to the serious challenge, which is the growing strength of consumerism. He noted that citizens of modern societies attach a lot of attention to freedom and possibilities of choice, but in fact they are powerless in the face of the desire to buy. This, in turn, comes down to the purchase of goods on markets that are outside the consumer's control and on which he has no influence (Barber, 2013). In addition, in the book "Consumed: How Markets Corrupt Children, Infantilize Adults, and

Swallow Citizens Whole," Barber indicates that the modern representative of modern society is extremely susceptible to all kinds of suggestions and propaganda. In the face of the power of consumerism, it is like a child who will do everything to just get a new toy, completely not thinking about the consequences of his behavior (Barber, 2009).

Barber notes that in various countries, there are already names specifying the state in which adults overwhelmed by the frenzy of consumerism behave like children. In English, an interesting term for fully reflecting the phenomenon described by Barber is the term *kiduchs* (a combination of *kid*, *child*, and *adult*). The scale of the phenomenon is evidenced by the fact that similar terms are successful in Germany, Italy, Japan, India, and France (Barber, 2009).

The contemporary behavior of the radical consumer society is conditioned by the ethos of infantilism, which can effectively divert the attention of citizens from important issues and draw it towards banal things created by Specs from image and marketing (Barber, 2009).

The key thesis placed in the introduction, according to which, along with the dissemination of the Internet, the development of digital communication, and the limitation of digital exclusion, we are facing a serious crisis of expert culture, is justified and defended by the authors. The quick adaptation of individual experts to modern communication solutions and the significant role of social media will depend on the future of the entire expert culture, which was and will still be needed by society.

Bibliography

- A Netflix original documentary (2022). *The Social Dilemma*. (Za:) <https://www.thesocialdilemma.com/> (access: 20.02.2023).
- Barber, B.R. (2009). *Skonsumowani: Jak rynek psuje dzieci, infantylizuje dorosłych i połyka obywateli*. Warszawa: Warszawskie Wydawnictwo Literackie Muza.
- Barber, B.R. (2013). *Dżihad kontra mcświat*. Warszawa: Warszawskie Wydawnictwo Literackie Muza SA.
- Barone, L. (2013). The 5 types of influencers on the web. *Small Business Trends*. 15.07.2010. (From:) <https://smallbiztrends.com/2010/07/the-5-types-of-influencers-on-the-web.html>, (access: 12.02.2023).
- Bawden, D. and Robinson, L. (2020). Information overload: An introduction. *Oxford Research Encyclopedia of Politics*. <https://doi.org/10.1093/acrefore/9780190228637.013.1360>
- CBOE Volatility Index. (From:) https://www.cboe.com/tradable_products/vix/, (access: 22 April 2023).
- Cialdini, R.B. (2022). *Wywieranie wpływu na ludzi: Teoria i Praktyka*. Sopot: Gdańskie Wydawnictwo Psychologiczne.
- Da, Z., Engelberg, J. and Gao, P. (2011). In search of attention, *The Journal of Finance*, 66(5), 1461-1499. <https://doi.org/10.1111/j.1540-6261.2011.01679.x>
- Edmunds, A. and Morris, A. (2000). The problem of information overload in business organisations: A review of the literature. *International Journal of Information Management*, 20(1), 17-28. [https://doi.org/10.1016/s0268-4012\(99\)00051-1](https://doi.org/10.1016/s0268-4012(99)00051-1)
- Feather, J. (2017). *The Information Society: A Study of Continuity and Change*. London: Facet Publishing.
- Floridi, L. (1999). *Philosophy and computing: An introduction*. London: Routledge.

- Fraiberger, S. et al. (2018). *Media sentiment and international asset prices*. <https://doi.org/10.3386/w25353>
- Gao, X. et al. (2021). Media coverage and Investment Efficiency. *Journal of Empirical Finance*, 63, 270-293. <https://doi.org/10.1016/j.jempfin.2021.07.002>
- Hall, J.L. and Tacon, P.B. (2010). Forecast accuracy and stock recommendations. *Journal of Contemporary Accounting and Economics*, 6(1), 18-33. <https://doi.org/10.1016/j.jcae.2010.04.003>
- Interactive Advertising Bureau, (2018). *Inside Influence: IAB Influencer Marketing for Publishers Guide*. (From:) https://www.iab.com/wp-content/uploads/2018/01/IAB_Influencer_Marketing_for_Publishers_2018-01-25.pdf?ref=influenceweekly.co (access: 22.04.2023).
- Johnson, B., (2010). *Privacy no longer a social norm, says Facebook founder*, (From:) <https://www.theguardian.com/technology/2010/jan/11/facebook-privacy>, (Access: 22.04.2023).
- Kahneman, D., Sibony, O. and Sunstein, C.R. (2022). *Szum czyli skąd się biorą błędy w naszych decyzjach*. Poznań: Media Rodzina.
- Kaplan, A.M. and Haenlein, M. (2010). Users of the world, unite! the challenges and opportunities of social media. *Business Horizons*, 53(1), 59-68. <https://doi.org/10.1016/j.bushor.2009.09.003>
- Katsagounos, I. et al. (2021). Superforecasting reality check: Evidence from a small pool of experts and expedited identification. *European Journal of Operational Research*, 289(1), 107-117. <https://doi.org/10.1016/j.ejor.2020.06.042>
- Klapp, O.E. (1986). *Overload and boredom: Essays on the quality of life in the information society*. Westport, CT: Greenwood Press.
- Leung, F.F., Gu, F.F., Li, Y., Zhang, J.Z., & Palmatier, R.W. (2022). Influencer Marketing Effectiveness. *Journal of Marketing*, 86(6), 93-115. <https://doi.org/10.1177/00222429221102889>
- Loh, R.K. and Mian, G.M. (2006). Do accurate earnings forecasts facilitate superior investment recommendations?. *Journal of Financial Economics*, 80(2), 455-483. <https://doi.org/10.1016/j.jfineco.2005.03.009>
- Łuczuk, P. (2017). *Cyberwojna: Wojna Bez Amunicji?*. Kraków: Biały Kruk.
- Łuczuk, P. and Maj, S. (2022). Can stock market fluctuations be predicted? Wig.games index secret on the example of CD project. *Social Communication*, 8(1), 8-20. <https://doi.org/10.2478/sc-2022-0002>
- Orlowski, J. (2022). We need to rethink social media before it's too late. We've accepted a Faustian bargain. *Guardian*, (From:) <https://www.92ny.org/archives/the-social-dilemma> (access: 22.04.2023).
- Osnos, E. (2018). Can Mark Zuckerberg fix Facebook before it breaks democracy?. *The New Yorker*. (From:) <https://www.newyorker.com/magazine/2018/09/17/can-mark-zuckerberg-fix-facebook-before-it-breaks-democracy> (access: 20.02.2023).
- Redzisz, M. (2020). *Michał Kosiński: Wojnę o prywatność już przegraliśmy. Sztuczna Inteligencja*. (From:) <https://www.sztucznainteligencja.org.pl/michal-kosinski-wojne-o-prywatnosc-juz-przegralismy/> (access: 20.02.2023).
- Song, H., Jung, J. and Kim, Y. (2016). Perceived news overload and its cognitive and attitudinal consequences for news usage in South Korea. *Journalism & Mass Communication Quarterly*, 94(4), 1172-1190. <https://doi.org/10.1177/1077699016679975>
- Stanley, A.J. (1997). Information overload—myth or reality?. *IEE Colloquium on IT Strategies for Information Overload*. <https://doi.org/10.1049/ic:19971146>
- Świsłtow, A. et al. (2016). *Influencer marketing – praktycznie*. (From:) <https://www.loswiaheros.pl/zdjecia/influencer-marketing-praktycznie-whitepress.pdf> (access: 10.02.2023).
- Tandoc, E.C. and Kim, H.K. (2022). Avoiding real news, believing in fake news? investigating pathways from information overload to misbelief. *Journalism*, 24(6), 1174-1192. <https://doi.org/10.1177/14648849221090744>
- Taylor, P. (2022). *Total Data Volume Worldwide 2010-2025*, Statista. (From:) <https://www.statista.com/statistics/871513/worldwide-data-created/> (access: 12.02.2023).
- Tetlock, P.E. and Gardner, D. (2019). *Superforecasting: The art and science of prediction*. London: Random House Business.
- The good judgment project* (2023). (Za:) https://en.wikipedia.org/wiki/The_Good_Judgment_Project (access: 22.07.2023).
- Vaidyanathan, S. (2018). *Antisocial media: Jak facebook oddala nas od siebie i zagraża demokracji*. Warszawa: Wydawnictwo W.A.B. – Grupa Wydawnicza Foksal.
- Waszewski, J. (2021). *Nie ukryjesz się: Konsekwencje synergii Big Data, mediów społecznościowych i neuronauki*. Warszawa: Wydawnictwo Akademii Sztuki Wojennej.
- Wierciszewski, M. (2014). *Ekspert kontra małpa*. (From:) <https://www.pb.pl/ekspert-kontra-malpa-757525> (access: 10.02.2023).
- Wójcik, M. *Mały Leksykon postprawdy*. (From:) https://wid.org.pl/wp-content/uploads/E_wydanie-Ma%C5%82y-Leksykon-Postprawdy.pdf (access: 20.02.2023).
- Zuboff, S. (2020). *Wiek kapitalizmu inwigilacji: walka o przyszłość ludzkości na nowej granicy władzy*. Poznań: Zysk i S-ka.