Political irrationality, social media, and the ethics of misinformation

Political misinformation (understood as broadly as possible, to include false information, true but misleading information, and fake news, on matters that have political relevance) has attracted considerable interest in recent years. This is for two related reasons: first, a range of false and/or misleading statements has been implicated in fueling some of the most impactful political upheavals in recent history, from the Brexit referendum, through the election of Donald Trump, to the interminable debates over COVID-19 and its mitigation strategies. Second, misinformation has been especially prevalent, and especially prominent, on social media (broadly construed), which has contributed to its spread, its subsequent popularity, and its ultimate impact.

If it is indeed the case that individuals make important political decisions and acquire key political beliefs on the (partial) basis of misinformation – then it is a serious problem with wide-ranging ramifications. Consequently, one hears frequent calls, both in popular and academic discourse, not just for social media themselves to combat this threat – but also for increased government regulation of online speech. The rationale for such calls is no less important than the protection of democracy itself. Limiting misinformation may be required to secure the very legitimacy of democratic institutions.

This project aims to investigate whether we have good reasons to let governments regulate political misinformation. Specifically, I am interested in the following questions:

- are governments justified in mandating that social media employ such interventions as fact-checks and source reliability labels, appearing *after or simultaneously with* the offending content?

- are governments justified in mandating that social media employ such interventions as misinformation "inoculations" or nudges to use critical thinking skills, appearing *before* the offending content is consumed?

- are governments justified in mandating that social media employ interventions aiming to expose people to political content they disagree with?

- even if governments aren't justified in mandating such interventions, do social media companies have an obligation to intervene with misinformation?

- would it be desirable and feasible for such interventions to take the form of making social media more similar to prediction markets?

I rest my answers to the first four questions primarily on the empirical consideration having to do with how ordinary people process political information in general. There is large literature that suggests they do so in a number of irrational ways. This constrains the potential effectiveness of many proposed interventions. Since governments should not mandate things that are likely ineffective they should not be mandating such interventions. Private companies, in turn, have ethical obligations not to waste talent and resources on ineffective remedies.

Prediction markets reward accuracy, precision, and unbiased analysis. It would be good for political discussion on social media to also exhibit such features. Therefore, it is worth exploring whether social media can be made to resemble prediction markets in this respect.