

Facebook 'fix' needed, early investor Roger McNamee says

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Roger McNamee, founding partner of Elevation Partners and an early investor in Facebook, is making lots of noise about how to "fix" Facebook.

In the past week or so, he has written in the Washington Monthly, the Guardian and the Washington Post about Facebook's role in spreading fake news.

"It reads like the plot of a sci-fi novel: a technology celebrated for bringing people together is exploited by a hostile power to drive people apart, undermine democracy, and create misery," McNamee writes in the Washington Monthly. "This is precisely what happened in the United States during the 2016 election."

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He says Facebook needs to make fundamental changes: "The problems were inherent in the attention-based, algorithm-driven business model."

Facebook did announce a huge change last week. It will give greater weight to posts by users' friends and de-emphasize content from publishers and brands in the News Feed, a change that spooked publishers and investors alike. Friday, Facebook shares fell nearly 4.5 percent to \$179.37.

McNamee has some thoughts on that, too.

"Changes to Facebook's NewsFeed may be a positive step, but it's not a solution," he writes in the Washington Post. "Had this change been in place in 2016, it might even have exacerbated the Russian interference by increasing the exposure of Facebook group users to misinformation."

Why is McNamee publicly criticizing Facebook instead of talking to Zuckerberg, who he once mentored (he mentions that he counseled Zuckerberg when Yahoo made an offer to acquire Facebook, and that he recommended Sheryl Sandberg for the COO job)? It appears Facebook has stopped listening to him; he writes that his last conversation with someone there—after Zuckerberg and Sandberg "connected" him with another company executive, was in February 2017.

Last fall, McNamee also published an op-ed in USA Today that called Facebook out.

"In order to maximize its share of human attention, Facebook employed techniques designed to create an addiction to its platform," he wrote. "It deploys digital trackers to monitor and monetize the digital lives of its users. As a result, Facebook has emerged as one of the most profitable companies in our economy."

Facebook has not yet responded to our request for comment.

Here's what McNamee is urging Facebook to do: Own up to the negative consequences of its technology, including [fake news](#) and addiction, and be transparent about what it's doing to address those issues.

"For the past 15 months I have been pushing Facebook to sacrifice near term profits," he writes in the Guardian, in which the longtime investor says Facebook is his biggest investment. "The reason? I want them to

address the harm the platform has caused through addiction and exploitation by bad actors."

McNamee is also saying sending surrogates to explain Facebook's thinking—as the company and other companies did last year to testify about Russian-linked ads on their platforms—is inadequate, and is urging Zuckerberg to testify in an open hearing before Congress.

"Facebook is tailor-made for abuse by bad actors, and unless the company takes immediate action, we should expect a lot more of it, including interference in upcoming elections," he writes.

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