EXHIBIT 114

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I invested early in Google and Facebook. Now they terrify me.

'Brain hacking' Internet monopolies menace public health, democracy, writes Roger McNamee.

Roger McNamee Opinion contributor

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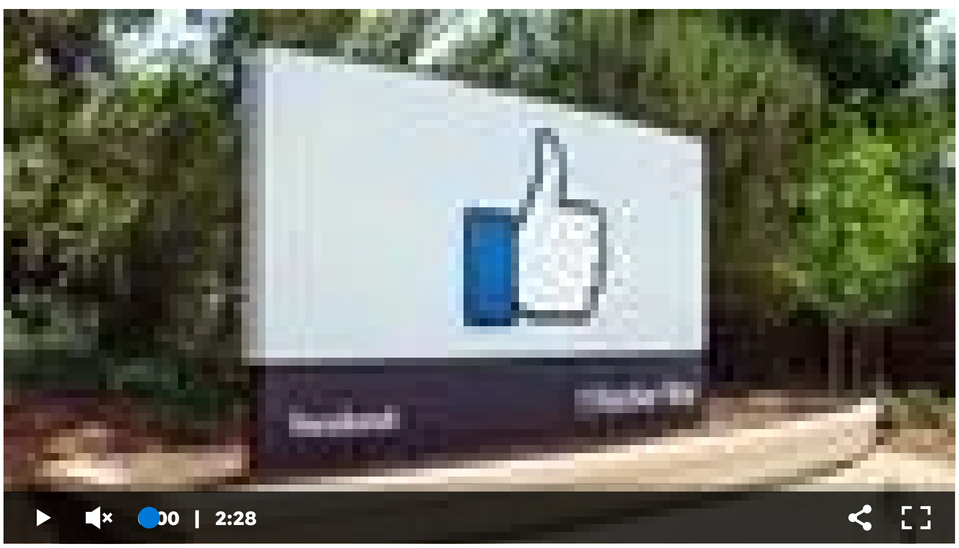
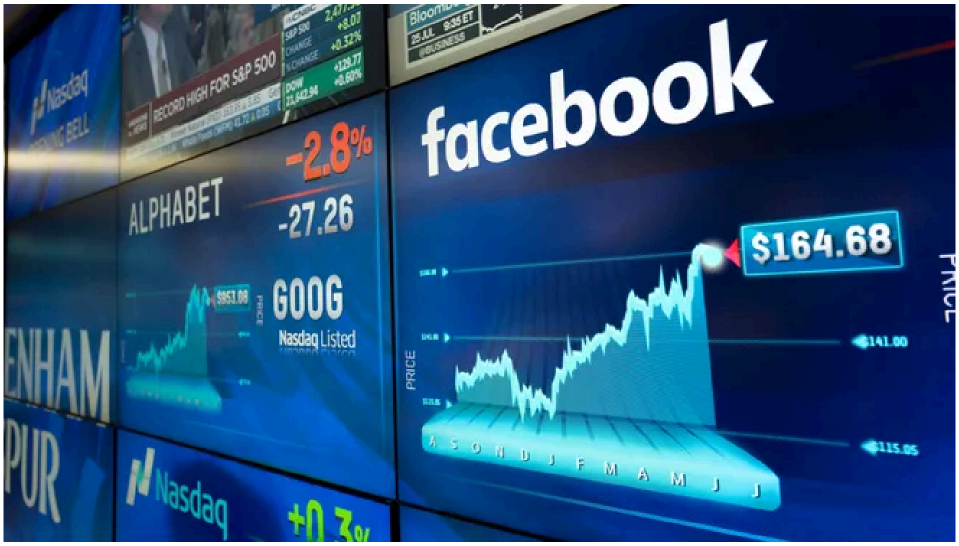


It's hard to imagine any more user growth for Facebook now that over 2 billion users are on the platform. Video provided by TheStreet *Newslook*



Facebook and Alphabet stocks *Mark Lennihan, AP*

I invested in Google and Facebook years before their first revenue and profited enormously. I was an early adviser to Facebook's team, but I am terrified by the damage being done by these Internet monopolies.

Technology has transformed our lives in countless ways, mostly for the better. Thanks to the now ubiquitous smartphone, tech touches us from the moment we wake up until we go to sleep. While the convenience of smartphones has many benefits, the unintended consequences of well-intentioned product choices have become a menace to public health and to democracy.

Facebook and Google get their revenue from advertising, the effectiveness of which depends on gaining and maintaining consumer attention. Borrowing techniques from the gambling industry, Facebook, Google and others exploit human nature, creating addictive behaviors that compel consumers to check for new messages, respond to notifications, and seek validation from technologies whose only goal is to generate profits for their owners.

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The people at Facebook and Google believe that giving consumers more of what they want and like is worthy of praise, not criticism. What they fail to recognize is that their products are not making consumers happier or more successful. Like gambling, nicotine, alcohol or heroin, Facebook and Google — most importantly through its YouTube subsidiary — produce short-term happiness with serious negative consequences in the long term. Users fail to recognize the warning signs of addiction until it is too late. There are only 24 hours in a day, and technology companies are making a play for all them. The CEO of Netflix recently noted that his company's primary competitor is sleep.

How does this work? A 2013 study found that average consumers check their smartphones 150 times a day. And that number has probably grown. People spend 50 minutes a day on Facebook. Other social apps such as Snapchat, Instagram and Twitter combine to take up still more time. Those companies maintain a profile on every user, which grows every time you like, share, search, shop or post a photo. Google also is analyzing credit card records of millions of people.

As a result, the big Internet companies know more about you than you know about yourself, which gives them huge power to influence you, to persuade you to do things that serve their economic interests. Facebook, Google and others compete for each consumer's attention, reinforcing biases and reducing the diversity of ideas to which each is exposed. The degree of harm grows over time.

Consider a recent story from Australia, where someone at Facebook told advertisers that they had the ability to target teens who were sad or depressed, which made them more susceptible to advertising. In the United States, Facebook once demonstrated its ability to make users happier or sadder by manipulating their news feed. While it did not turn either capability into a product, the fact remains that Facebook influences the emotional state of users every moment of every day. Former Google design ethicist Tristan Harris calls this "brain hacking."

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The fault here is not with search and social networking, per se. Those services have enormous value. The fault lies with advertising business models that drive companies to maximize attention at all costs, leading to ever more aggressive brain hacking.

The Facebook application has 2 billion active users around the world. Google's YouTube has 1.5 billion. These numbers are comparable to Christianity and Islam, respectively, giving Facebook and Google influence greater than most First World countries. They are too big and too global to be held accountable. Other attention-based apps — including Instagram, WhatsApp, WeChat, SnapChat and Twitter — also have user bases between 100 million and 1.3 billion. Not all their users have had their brains hacked, but all are on that path. And there are no watchdogs.

Anyone who wants to pay for access to addicted users can work with Facebook and YouTube. Lots of bad people have done it. One firm was caught using Facebook tools to spy on law abiding citizens. A federal agency confronted Facebook about the use of its tools by financial firms to discriminate based on race in the housing market. America's intelligence agencies have concluded that Russia interfered in our election and that Facebook was a key platform for spreading misinformation. For the price of a few fighter aircraft, Russia won an information war against us.

Incentives being what they are, we cannot expect Internet monopolies to police themselves. There is little government regulation and no appetite to change that. If we want to stop brain hacking, consumers will have to force changes at Facebook and Google.

Roger McNamee is the managing director and a co-founder of Elevation Partners, and investment partnership focused on media/entertainment content and consumer technology.

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