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Stop Hate for Profit campaign suspends social media ads – 2nd July, 2020

Level 4

The "Stop Hate For Profit" campaign group has dented the value of Facebook and Twitter. It asked advertisers to stop advertising with the social media giants until they reformed. The group wants stricter moderation of posts containing hate speech and misinformation. The value of Facebook fell by eleven per cent as major brands paused their spending on the social media platform. Facebook's value fell by around \$60 billion.

The Stop Hate For Profit campaign started after civil rights groups and non-profit watchdogs collaborated. It called for an advertising boycott and asked advertisers to, "hit pause on hate". It wants businesses, "to stand in solidarity with our most deeply held...values of freedom, equality and justice and not advertise on [these] services in July." Facebook said it will ban hateful content and on posts making false claims about voting.

Level 5

The "Stop Hate For Profit" campaign group has dented the market value of Facebook and Twitter. The group asked advertisers to suspend advertising with the social media giants until they reformed their practices. The group wants stricter moderation of posts deemed to contain hate speech and misinformation. The value of Facebook plummeted by eight per cent last Friday as Unilever halted its advertising. A three per cent drop followed on Monday as other major brands paused their spending on the social media platform. Facebook's value has fallen by around \$60 billion.

The Stop Hate For Profit campaign started on June the 17th. Civil rights groups and non-profit watchdogs collaborated on a campaign to get social media platforms to address biases in the content uploaded to their sites. It called for an advertising boycott and asked advertisers to, "hit pause on hate". It asked businesses, "to stand in solidarity with our most deeply held...values of freedom, equality and justice and not advertise on [these] services in July." Facebook responded by announcing new policies, including a ban on hateful content and on posts making false claims about voting.

Level 6

A campaign group operating under the hashtag "Stop Hate For Profit" has severely dented the market value of Facebook and Twitter. The group is calling on advertisers to suspend advertising on the social media giants until they reform their practices. In particular, the group wants sites to be stricter in their moderation of posts the group deems to be hate speech and misinformation. The value of Facebook's stock plummeted by eight per cent last Friday as Unilever halted its advertising. A three per cent drop followed on Monday as major brands such as Starbucks and Coca Cola said they would pause spending on the social media platform. Facebook's value has nosedived by around \$60 billion.

The Stop Hate For Profit campaign got going on June the 17th after several civil rights groups and non-profit watchdogs collaborated. They formulated a campaign to get social media platforms to address problems and biases in the way they moderate content. They called for an advertising boycott and asked advertisers to, "hit pause on hate". They said: "We are asking all businesses to stand in solidarity with our most deeply held American values of freedom, equality and justice and not advertise on [these] services in July." Facebook CEO Mark Zuckerberg responded by announcing a series of new policies, including a ban on hateful content and on posts making false claims about voting.