

Deep Traces of Social Media: A Study on its Economic and Psychological Effects



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SUMMARY: The rapid spread of social media platforms has deeply affected modern societies and led to significant changes in economic and psychological fields. This article aims to examine the deep traces of this phenomenon by focusing on the economic effects and psychological consequences of social media.

It covers topics such as the economic effects of social media, its effects on consumer behavior, the transformation of advertising and commerce, as well as revenue models and innovations in the business world. In particular, the development of digital marketing strategies, brand awareness creation processes and their effects on businesses' customer relationship management were examined.

In terms of psychological effects, the effects of social media on individuals, social connections, self-perception and psychological health are discussed. New psychological conditions such as loneliness, anxiety, social comparison and digital fatigue are among the problems that arise with the widespread use of social media.

This article provides a critical review to understand the complex effects of social media on today's societies and lay the foundation for future research.

KEY WORDS: Social media, economic effects, psychological effects, digital marketing, consumer behavior, internet platforms, social relations, self-perception, digital communication, social change, media effect, digital health, advertising, internet culture, digital fatigue.

INTRODUCTION

Today, social media has become the center of digital communication and emerges as a phenomenon that affects billions of people globally. Platforms such as Facebook, Instagram and Twitter are effective not only in helping individuals share their personal lives, but also in a wide range of areas, from commercial activities to political campaigns. These platforms have transformed the way people share their thoughts, access information, and even their style of social interaction.

This rapid spread and deep impact of social media has led to various discussions in economic and psychological fields. From an economic perspective, these platforms have radically changed marketing strategies by influencing consumer behavior and paving the way for the emergence of new business models. In particular, the rise of digital advertising and e-commerce has caused a change that has overshadowed traditional trading methods.

From a psychological perspective, social media has profoundly affected the way individuals shape their social relationships and their sense of self. The constant connection and information bombardment brought by social media has made its effects on users' psychological health an important issue to be examined. New psychological conditions such as feeling of loneliness, social comparison, and digital fatigue are among the problems that increase with the spread of these platforms.

By examining the economic and psychological dimensions of social media in detail, this article aims to understand the deep traces of this phenomenon on modern societies and to provide a framework for future research.

AIM

This article aims to systematically examine the deep economic and psychological traces of social media in modern societies. The rapid spread and increased use of social media has led to radical changes in traditional communication and commerce models. In this context, the main objectives of the article are:

- **Examining Economic Impacts:** To analyze in detail the effects of social media on consumer behavior, marketing strategies and business models. Particular emphasis will be placed on topics such as digital advertising, the evolution of e-commerce and the emergence of new revenue models.

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- Evaluation of Psychological Effects: To investigate the effects of social media on individuals' social relationships, self-perception and psychological health. In this context, it will be examined how social media affects new psychological states such as loneliness, social comparison, anxiety and digital fatigue on users.
- Understanding Social and Cultural Changes: Evaluating the effects of social media on forms of cultural expression, social movements and political participation. In this context, the role of platforms in social transformations and the interactions of users in public spaces will be emphasized.

This article aims to understand the complex effects of social media and provide a foundation for future research. In this context, an in-depth examination of the relationships between the social, economic and psychological dimensions of social media will provide a better understanding of this phenomenon.

METHOD

This article conducts a literature review to systematically examine the economic and psychological effects of social media. The literature review includes an in-depth examination of previous research on these two important dimensions of social media. No data collection or experimental methods were used.

The data used in the article were provided from academic and professional literature. Studies on the economic effects of social media cover topics such as its effects on consumer behavior, marketing strategies and business models. Similarly, studies on the psychological effects of social media analyze the effects on individuals' social relationships, self-perception, and psychological health.

The data obtained during the literature review was evaluated using thematic analysis methods and grouped under the main headings on which this article focuses. Under each subheading, the findings and recommendations of studies on the economic and psychological effects of social media are presented in detail.

This methodology highlights the systematic approach used to understand the paper's profound effects of social media and a comprehensive review of existing research.

RESULTS

A. Definition, Development, Usage Areas and Importance of Social Media

Social media has played an important role in social life since its emergence. People now share various aspects of their lives and interact with each other on social media. If this trend continues, it can be said that the time people spend on social media will increase and they will try to meet their needs there. Social media has a significant impact on many areas, from individuals' identities to their social lives. Social media has been playing an active role in social life since its emergence. People can share different aspects of their lives and interact with each other through social media. If this trend continues, it is inevitable to say that people spend more time on social media and try to meet their needs there. Nowadays, we can observe that people often use social media to socialize.

Social media has taken an active part in today's society because it has greatly influenced people's daily lives since its emergence. People have started to spend more time on these platforms, sharing various aspects of their lives on social media and interacting with each other. This shows that people meet their social needs by using social media as a tool and carry out activities such as making friends, finding a job and shopping in the virtual environment.

Social media is defined as online tools and websites that allow individuals to share their information, thoughts and interests (Özdemir et al., 2014: 59). These platforms allow real life relationships to be transferred to the virtual environment. Jean Baudrillard predicted that with the widespread use of virtual technologies, social life would lose its reality and turn into a virtual world (Baudrillard, 2014: 115). Baudrillard's perspective explains the role of social media in the process of transferring social practices to virtual platforms.

Social media are online tools and websites that provide the opportunity to communicate between individuals, share information and share interests (Özdemir et al., 2014: 59). Jean Baudrillard predicted that with the spread of social media, the concept of social reality would turn into virtual reality (Baudrillard, 2014: 115). In this context, the use of social media helps us understand how social practices take place on virtual platforms. Social media is defined as online tools and websites where individuals can share their information, thoughts and interests (Özdemir et al., 2014: 59). Jean Baudrillard predicted that as social media began to become widespread, social life would lose its reality and turn into a virtual form (Baudrillard, 2014: 115). In this context, social media can also be defined as a platform where users create content and this content is disseminated (Kaplan and Haenlein, 2010: 62).

According to Safko and Brake, social media are conversational web-based practices that are created through multiple platforms and can be simply published (Safko and Brake, 2009: 6). Fuchs states that the concept of social media emerged to gather blogs, microblogs and social networks under one roof (Fuchs, 2014: 35). Singh and Siddiqui emphasize that social media is a platform

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where users can easily participate and contains many facts (Singh and Siddiqui, 2016: 71). With these definitions, social media stands out as a versatile communication tool.

It seems that social media also plays an effective role in business life. Özdemir et al. state that social media facilitates the interaction between content and data and focuses on the processes in which new business models, social structures and technological presentations are encouraged (Özdemir et al., 2014: 59). This shows how social media is effective in business life and how it contributes to the emergence of new business opportunities. For example, it is observed that new professional fields such as social media expertise are emerging. Social media also plays an important role in defining new professional roles. In recent years, there are many people who are referred to as "blogger" and "vlogger" and earn income through social media. According to Hatipoğlu, social media represents the era of communication, interaction, and information sharing and creates new dynamics between the lower and upper segments of the social hierarchy (Hatipoğlu, 2009: 72). Unlike traditional media, social media accelerates and facilitates interaction between individuals.

Social media, which is effective in every field today and has become a platform, has played an important role in the transformation of social hierarchy. It changed the roles of controller and controlled and enabled individuals to easily come together and form a community. It has also been effective in the process of social change by contributing to individual and social movements (Baş, 2015: 16). Social media has paved the way for the formation of a global network that transcends borders and for social communication to lead to significant changes. Social media offers an ideal environment for interaction, thanks to its ability to be constantly renewed and reach a wide user base. People can share their current ideas on social media, interact with these ideas and enable new ideas to emerge (Vural and Bat, 2010:3349).

Unlike traditional media, social media platforms have a complex and versatile structure. According to Couldry, with the expansion of the social media field, these platforms have become effective in every field, from people's private lives to business life (Couldry, 2016: 17). Social media can be divided into different categories based on users' engagement purposes and content types; such as friendship networks, business communities and private spaces (vlogs, blogs). If we look at the features of social media that have an important place in social life, these platforms highlight individuality and provide rapid feedback. It also increases interaction by reducing the status difference between receiver and transmitter. Features such as "interactivity", "simultaneity" and "demassification" are the basic characteristics of social media.

Interaction Feature: Social media stands out as a two-way communication tool in many ways by offering interaction opportunities to its users. As the status difference between the recipient and the source decreases, users include social media in our lives as a platform where the internet is integrated and we interact more (Kılıç, 2015: 54-55). Additionally, social media users can reach larger audiences in a short time, which increases interaction.

Synchronization Feature: While social media allows content to be transmitted to many people in real time, users can return to the content whenever they want. This feature eliminates time restrictions, unlike traditional media (Kılıç, 2015: 54-55). At the same time, one of the advantages of social media is that shares made on different platforms can be transferred to other platforms simultaneously (Öze, 2017: 209).

Decluttering Feature: Social media is a platform where individuals can communicate both individually and collectively. With this feature, social media has the potential to individualize mass communication and offer personalized content (Kılıç, 2015: 54-55). Unlike traditional media, social media offers users a more personalized experience with specially prepared content (Yılmaz, 2017: 73).

1. Types of Social Media

Social media is a platform that occupies an important place in people's daily lives and attracts attention with the usage areas it offers in various forms. Social media, in its various forms such as blogs, microblogs, social networks, social bookmarking sites, podcasts, wikis, video sharing sites and forums, offers people the opportunity to share information and content. Thanks to this diversity, users can easily access the topics they are interested in and the content they are looking for (Kılıç, 2015: 49-50). Different areas of use of social media not only save people time but also make their daily lives easier. For example, through social networks, people can easily communicate, exchange news and develop collaborations. At the same time, podcasts and video sharing sites support knowledge sharing by providing users with educational and entertainment content. This study aims to clarify the evolution process of social media and its different usage areas. Thus, general information will be presented to help us understand the importance of social media in becoming an almost indispensable part of our daily lives.

2. Social Networks

The concept of social network refers to an area where people can come together in virtual environments, share their feelings, thoughts and information and interact (Tektaş, 2014: 852-853). This concept started in the 1930s with sociometry and group dynamics studies, and has become more evident with the development of information and communication technologies (Kılıç, 2015: 50). Social theorists such as Manuel Castells drew attention to the impact of the transformation created by information and communication technologies on social relations when describing the network society. The network society shapes new

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communication structures and social relations between individuals through platforms such as social media (Castells and Gustavo, 2005: 123-130).

Social media can be defined as the representation of social networks on the internet. These sites, which function by circulating user-generated content across networks, play an important role in the development of the social dimension of new media. These platforms are increasingly taking place in people's daily lives and increasing interaction between individuals. When the historical development of social networks is examined, it can be seen that it started in 1979 when Tom Truscott and Jim Ellis developed Usenet. However, the origins of social media in its current sense were laid when Bruce and Susan Abelson founded the platform called "Open Diary" and diary writers came together on this platform. Later, a user, one of the writers of this diary, coined the term "weblog" and shortened it over time to call it "blog". Established in 1997, "SixDegrees.com", which is considered the first social networking site, allowed users to connect online (Yılmaz, 2017: 75).

Social networks have spread rapidly since the second half of the 2000s, covering different areas and growing. In particular, Facebook, founded by Mark Zuckerberg in 2004, played an important role in the spread of these platforms and in the active participation of users in digital content production (Ayan, 2016: 5). During this period, technological developments enabled social networks to grow rapidly and reach larger audiences, paving the way for them to take an important place in individuals' daily life practices. Social networks allow users to create their virtual identities, share various contents and present these identities in different ways on different social platforms. This allows users to act as part of participatory culture and participate in various ideologies and currents of thought through social media. However, this can also bring about trust issues; because virtual identities being incompatible with reality may lead to communication problems between people (Baş, 2015: 20-51).

This evolution of social media has led to the emergence of a culture different from traditional media. In this context, it is also important to mention blogs, which are a type of social media.

3. Blogs (Weblogs)

Blogs are websites where internet users share their thoughts and experiences on various topics and other users can comment on these contents (Kılıç, 2015: 50-51). The use of blogs has increased significantly with the first popularization of a platform called Blogger in 1999 and its acquisition by Google in 2003. "Blog", which is the abbreviation of the term "Weblog", is a website created around personal interests and attracts attention with its structure that can be constantly updated and does not require technical knowledge.

Blogs can often contain a variety of media elements such as links, images, audio recordings, videos, as well as text. While these contents are created and shared by users, the comments made are archived chronologically. Blogs can provide links to other web pages, videos and other applications, thus providing rich and interactive content (Babur, 2010: 431).

Nowadays, personal blogs are very popular as a subtype of blogs. Users create their own accounts on these platforms and share their thoughts and experiences on various topics. There are many ordinary users who have stepped into a new business field by blogging on the internet and have even become well-known. Blogger and vlogger identities have become widespread in this process, contributing to the transformation of social media use into business opportunities. Personal blogs also offer money-making potential; it is possible to generate income through advertisements, sponsorships and other income models. The popularity of personal blogs has increased with the spread of social media platforms. Users prefer these platforms where they can make their voices heard and create communities around their interests. Thus, blogs provide a space where individuals can share their experiences and provide the opportunity to interact with a wide readership.

4. Podcasts

Podcasts are a type of media that allows audio, video and written content to be published on the internet and then downloaded, listened to or watched (Keskin and Baş, 2016: 55). They first became widespread with the development of iPod and MP3 players, and through platforms such as iTunes. Podcasts are usually published in episodes with a specific topic or theme, and users can listen or watch these episodes whenever they want. Platforms such as Apple's iTunes enable regular tracking and downloading of podcasts. Users can listen to the podcast episodes they want through these platforms and can even access them offline by downloading them to their own devices. Publishing and downloading podcasts over the internet makes it possible for users to easily access them via mobile devices. Forums are another type of social media and are platforms where communities can discuss and share information, usually around certain topics. Forums on the Internet provide interactive spaces where users can share their opinions and experiences on certain topics. Users, especially those grouped around certain areas of interest, can exchange ideas, discuss their problems or obtain information in forums. It is known that forums have existed since the early days of the internet and facilitated users' sharing of information on various topics. Today's forums have become more diverse and widespread with the development of social media platforms. By joining specific forums based on their specific interests, users can interact and exchange information with like-minded individuals. In this way, podcasts allow audio and visual content to be distributed over the internet, while forums provide an environment where topic-focused communities can interact. Both types of social media allow users to learn, share and interact around specific topics.

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5. Forums

Forums are platforms that enable online discussion and information sharing around unique topics. They are environments where users focusing on certain areas of interest or topics on the Internet come together and share their experiences and knowledge (Myfield, 2008: 23). Today, forums allow individuals to learn about specific topics and learn about the experiences of other users. For example, forums can be found around various topics such as technology, health, hobbies, sports. Here users can ask questions, participate in discussions or share their own experiences. In this way, they can interact with a wide range of users. Forums are generally governed by certain rules. Administrators moderate the content created in forums and may remove inappropriate content or lock threads. This ensures that forums remain organized and moderated. One of the main differences between forums and blogs is that blogs are usually owned by individuals. A blog owner produces content in line with his or her interests and has control over this content. Forums, on the other hand, are generally community-oriented; many users engage on a particular topic or theme. As a result, forums are important sources of information for internet users and offer the opportunity to learn about certain topics, share experiences and interact with other users. Forums operated in accordance with the rules can add value to users' lives and enable the formation of online communities.

6. Video Sharing Sites

Video sharing sites constitute an important type of social media. These sites are platforms where users can interact by uploading various content and allowing other users to access this content. YouTube, the most common and well-known video sharing site, was founded in 2005 and became one of the most popular platforms on the internet in a short time. YouTube functions as a platform where users can upload, watch and comment on their videos. Founded by Chad Hurley, Steve Chen, and Jawed Karim, who originally worked at PayPal, YouTube was designed as a site that allowed users to easily share videos. Officially launched in 2005, YouTube has grown tremendously in a short time with millions of video contents. YouTube, which was purchased by Google for 1.65 billion dollars in 2006, grew even more rapidly after this acquisition and offered access to billions of users around the world (Erdem, 2010).

The reason behind the success of YouTube is that users have the opportunity to become popular by creating various content and delivering this content to large audiences. For this reason, "YouTubers", the new phenomena and content producers created by YouTube, have gained popularity and have a large follower base. YouTube also stands out as a platform where users can make their voices heard, create an audience and even earn income from these activities.

With the development of YouTube, it is seen that video content has changed the visual face of the internet and virtual video content has become increasingly important. Offering video content on all kinds of subjects, YouTube offers a wide range of content such as entertainment, education, news and sports. This allows users to discover and interact with video content based on various interests. As a result, YouTube remains one of the largest video sharing platforms on the internet and an important tool and source of entertainment for both content creators and viewers.

7. Photo Sharing Sites

Photo sharing sites are actively used by a wide range of users today, as an important part of social media. These platforms function as social networks where users can share, like and comment on their photos and videos. Here are some of these platforms: **Facebook:** Facebook was founded by Mark Zuckerberg in 2004 and initially started as a network only for Harvard University students. However, it was soon opened to other universities and then to the general public. Facebook first started with the photo sharing feature and over time, it has become a platform that facilitates communication between users. Facebook, which has billions of users around the world today, allows communities to come together through both personal photo sharing and groups.

Instagram: Instagram is a platform founded in 2010 by Kevin Systrom and Mike Krieger and focused on photo and video sharing, especially on mobile devices. Instagram has increased its popularity as a medium where users can share their photos by subjecting them to filters and edits, share stories, and access interesting content through the explore section.

Pinterest: Pinterest is a social media platform founded in 2010 that focuses especially on sharing visual content. Users can create boards based on their interests and "pin" images to these boards. In this way, content on topics such as personal projects, inspiring ideas or fashion trends can be discovered and shared.

Flickr: Flickr is a photo-sharing platform that was started by Ludicorp in 2004, later acquired and expanded by Yahoo. Flickr offers a large social network and photo archive for photographers. Users can share their high-quality photos with communities, add tags, and edit photos.

Snapchat: Snapchat is a social media platform founded in 2011 by Evan Spiegel, Bobby Murphy and Reggie Brown and is especially popular among young people. Snapchat offers a structure where users can send photo, video and text-based messages to each other and these contents can be viewed for a certain period of time. Additionally, with "Snapchat Stories", users can collect their shares throughout the day and present them to their friends.

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These photo sharing sites enable users to interact with their visual content and share their personal expressions with large audiences in the virtual environment. Each of them appeal to different user groups with their own features and enrich the social media experience.

8. Micro Blogs

Micro blogs are a dynamic and fast-spreading type of social media. They stand out especially with the ability to share short and instant content and offer easy access via mobile devices. While such platforms are generally used extensively among young people, they also play an effective role in quickly announcing and discussing social events.

Twitter is the most prominent example of microblogs. Founded by Jack Dorsey in 2006, this platform allows users to share their short messages (tweets). An impressive feature of Twitter is the retweet (reshare) function. Thanks to this feature, users can easily share other tweets with their followers, thus enabling messages to spread to a wider audience. Additionally, topics are tagged using hashtags (#), and thanks to these tags, all discussions about certain topics are brought together (trending topic). Twitter's popularity is also highlighted by its wide user base among young people and adults. It is an important social media platform because it provides a rapid flow of information, especially about political, social, cultural and commercial issues. Twitter also draws attention as it is a platform actively used by world famous people. WhatsApp is another microblogging type of social media. Although it is primarily known as a messaging application, it allows sharing personal content through group messaging and private chats. The feature of WhatsApp is that it offers the opportunity to communicate with smaller and private groups. This allows users to share more intimate and personal topics. General features of microblogs include easy access via mobile devices, communication with short and concise messages, rapid dissemination and reaching large audiences. These features are factors that greatly influence today's social media use of microblogs.

9. Wikis

Wikis, which are among the types of social media, are websites that can be easily accessed on the internet and where users can create and edit content. Wikis, the best-known example of which is Wikipedia, encourage knowledge sharing and acquisition through community-based collaboration. These platforms, where users can contribute without requiring technical knowledge, offer information on a wide range of topics and ensure that this information remains up-to-date and accurate through community control. Wikipedia was founded in 2001 and is considered the largest open source of knowledge with over 12 million titles in 262 languages worldwide. Users can add or edit articles by citing Wikipedia as sources or based on their areas of expertise. This method of collaboration enables broad access to scientific and cultural information. The popularity and effectiveness of wikis is associated with their ability to quickly access information and create community-based content. Compared to other types of social media, wikis offer a more information-centered structure and contribute to the dissemination of scientific, cultural, historical or technical information by citing sources. For example, they are used as an important resource in academic research and in accessing general information. In conclusion, wikis, as one of several types of social media, play an important role in sharing and acquiring information. Community-based participation and content creation processes allow users to increase knowledge towards a common goal. Wikis are an important social media tool that democratizes and facilitates access to information in the information age.

10. Effectiveness of Social Media

Social media is effective in many areas today. It is encountered in many areas such as education, business life, communication, health, tourism and politics. Especially in learning processes, the tools and applications provided by social media enable students to participate more actively (Rennie and Morrison, 2013: 2-3). According to Siemens, with the advancement of technology, there have been changes in learning theories and social media plays an important role in the learning process (Siemens, 2005: 1-5). Ellison shares a similar view and mentions the potential of social media to establish bonds between students and facilitate learning (Ellison, 2008: 2). Social media is also effective in the business world. Platforms such as LinkedIn bring together job seekers and employers, carry out job finding processes through social media and ensure active participation in business life (Olgun and Öztürk, 2020: 145). The effectiveness of social media is also great in the field of marketing; Consumers can quickly share their experiences about products and services, and thus businesses can contribute to product development processes with feedback. As a result, social media is used as an effective tool in many areas today and attracts attention with its constantly developing new applications (Bacaksız, 2016: 44).

Brands that use social media effectively interact with consumers in various areas. This interaction manifests itself in many areas such as resolution of consumer complaints, product promotion, campaign announcements, special applications and product usage information (Köksal and Özdemir, 2013: 335). The channel diversity and flexibility of message content that social media provides to businesses have a great impact on marketing strategies. Especially the fact that social media is a free communication platform plays an important role in businesses choosing this area. Nowadays, marketing activities are carried out much more actively through social media. Research shows that social media plays an important role in the lives of individuals from all age groups, but it is known to be especially dominant among young people (Shabir et al., 2014: 134). The young generation continues their daily lives through social media, and these platforms are easily adopted by future generations. In this context, it is predicted that social

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media will be among today's transformative dynamics in future history texts. Social media has an important role in the construction of ideas, inventions, discoveries and political transformations, which shows that it will be in a central position not only today but also in the future.

The internet, which has become an important part of our daily lives with the changing and developing technology, has gained a new dimension with the rise of social media. Social media is at the center of social life and has been the focus of many studies. It has a wide range of usage, starting from social networks and through various platforms such as blogs, podcasts, forums, video and photo sharing sites. These areas make communication fast and easy in many areas, from individuals' personal lives to the business world. Social media is available to people from all walks of life and has features that make our lives easier. It offers various advantages from education to business life and plays an active role in marketing processes. It also functions as a platform where individuals can increase their competencies and visibility in business life. Social media makes it possible to deliver career opportunities to large audiences at low costs and in a short time. Nowadays, advertising and promotional activities are largely carried out through social media. This shows the importance and impact of social media in the business world.

Today, social media has become a critical factor that ensures visibility regardless of the nature of the product in fields such as art, sports or fashion. It is effective with its features such as instant sharing, rapid reaction to current events and active feedback on social developments. As soon as a content is shared, instant interaction with other users becomes possible and interpersonal communication takes place within seconds. This situation allows even social rituals to be carried out via social media. However, besides the advantages of social media, its disadvantages cannot be ignored. For example, negative effects such as the fact that most of the daily communication takes place in the virtual environment, communication becomes virtual, and emotional expressions are limited to only emojis are observed. This situation can lead to a decrease in interpersonal sincerity and trust problems in communication. In relationships established through social media, doubts may arise about the authenticity of the other person or institution, which may cause trust problems.

Additionally, social media offers its users the opportunity to create a virtual identity. People may share with their followers a life they do not have in their real lives, and this may cause users to experience a conflict between their real social identities and their virtual identities. In this case, ego crises or identity conflicts may occur between individuals. Finally, social media platforms also provide users with the opportunity to show courage that they cannot display in real life. This may lead to increased courage in the virtual environment, unlike face-to-face communication, and this courage may sometimes lead to negative consequences. Based on these points, it is important to understand both the advantages and disadvantages of social media and evaluate them from a balanced perspective.

The increase in self-confidence provided by social media can, in some cases, have negative consequences that can lead to real disappointment and unhappiness. This situation indicates that safe and healthy communication in the field of social media has become difficult. While before social media, ideological or class distinctions played a determining role in face-to-face communication, it is observed that with social media, these rigid distinctions are less effective through virtual communication and presented self-images. Although this situation gives the impression that social media provides a positive transformation, it actually reveals that it has a homogenizing effect as well as bringing people closer together and creating a common language. Social media can create a kind of herd psychology, with tendencies to react to similar content and group around common interests. As a result, social media appears as a platform that makes great contributions to social life but also has disadvantages. With its constantly developing and updated applications, social media has gained an important place by adapting to social needs and trends. However, in this process, it is important to consider the potential risks of social media while preserving and using its features that contribute to individual and social development.

B. Economic Impacts of Social Media

The transformation experienced after the Industrial Revolution is being experienced again today with the effects of the internet on economy, society and politics. Integrating technological developments into the production process and effective use of the internet has led to the formation of information societies in a global context by encouraging knowledge-based development. In this context, it is important to analyze areas such as the internet, economy, social life and politics in a holistic structure and to accurately evaluate the interaction between them.

According to the literature, two different views generally stand out in evaluations and studies on the economic, social and political effects of internet use. These are the liberal view and the critical view. According to the liberal view, the basis of progress is knowledge and new communication technologies will form the infrastructure of a democratic society. According to this view; The increase and free circulation of information will eliminate social ills and increase productivity. This will allow people to spend their time in areas such as culture, education and art. The Internet will attract people who are not social to a more active and participatory environment and enable them to socialize. Easily expressing repressed emotions and free expressions in the virtual environment will allow people to express their thoughts that they cannot share in real life. The critical view, on the other hand, argues that misuse and malicious use of the internet makes people antisocial. According to this view; The internet has a detached

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and isolating effect from society. The increase in the number of individuals who communicate only via computers can weaken and destroy human relationships over time.

There is concern that being trackable in a virtual environment could lead to a possible surveillance society. The increasing control power of modern technologies over humans may threaten individuals' personal freedoms and privacy. According to the critical perspective of the Frankfurt School, technological developments driven by instrumental reason can objectify individuals and lead them to be evaluated on the basis of technical usefulness. Foucault, on the other hand, emphasizes, from a post-humanist perspective, that modern technologies limit individuals' originality and freedom by turning them into objects. As can be understood from these views, the effects of the internet on society are complex and have both positive and negative aspects. Therefore, developments in the field of internet and technology need to be carefully evaluated in social, economic and political contexts (Şan and Hira). Developments in information technologies have reorganized the economy and the changes that have occurred in this process have led to long-term debates in the field of economics. In these discussions, although concepts such as "New Economy" and "Digital Economy" were put forward, a common denominator could not be found. However, there is one point that is generally accepted: The new economy that emerged with the influence of information technologies and the internet represents a world where people work with intelligence and knowledge instead of muscle power. Douglas F. Aldrich, in his book "Mastering the Digital Market Place – Practical Strategies for Competitiveness in The New Economy" published in 1999, stated that the economy has reached its digital phase today after the stages of agriculture, industry, services and globalization. In this evolution process, it is emphasized that information and communication technologies have fundamentally transformed the economy and radically changed the ways of doing business.

It is clear that today, economic activities largely take place on digital platforms and this deeply affects how the economic structure functions. Therefore, in order to understand and analyze these transformations in the field of economy, the need for a new economic science that includes traditional economic theories as well as the special requirements of information technologies and digital economy is important. In this context, the development and implementation of strategies that can adapt to the digital transformation of the economy and maintain competitiveness are the key to success in today's economic environment.

Technological determinism is a perspective that advocates the view that technological developments play a decisive role in determining social structure and ensuring social progress. This approach is based on the idea that social, economic and political structures automatically develop or change with the advancement of technology. Some thinkers have argued that information societies are societies that have reached advanced democracies and freedoms, and that technological innovations such as the internet contribute greatly to social progress. Especially when the effects of the internet on the economy are examined, important transformations are observed based on this perspective. The replacement of traditional mass production systems with flexible production systems for customer demands and the inclusion of e-commerce and the internet in the economy have enabled the economic structure to gain a dynamic structure. While the mass production approach such as the Fordist Production System was dominant in the period from the 1950s to the 1970s, it is observed that the Flexible Production System has risen since the late 1970s. In this process, the inclusion of the internet and e-commerce in production processes has facilitated small businesses' access to global markets and enabled them to benefit from advantages similar to the economies of scale enjoyed by large businesses.

Technological determinism defends the view that technological developments have an important role in determining social structure and economy. From this perspective, the effects of the Internet on the economy can be summarized as allowing the transformation of economic structures and achieving a competitive position in global markets. For example, the spread of e-commerce and the internet providing marketing and sales opportunities to companies on a global scale have increased the ability of small businesses to compete with large businesses. In addition, with the spread of the internet, the dynamism of the business world has increased and flexible production and customer-oriented production models have come to the fore. This has contributed to the creation of an environment that encourages innovation and competition, in line with Joseph Schumpeter's theory of "creative destruction". According to the OECD, while there may be short-term employment losses in some sectors during this process, employment and productivity are expected to increase in the long term with the emergence of new products and business models. Thus, the impact of the internet on the economy not only transforms existing business models but also creates new workforce qualifications and employment opportunities. As a result, when the effects of the internet on the economy are examined within the framework of the concept of technological determinism, it is clearly seen that these technological innovations transform economic structures and provide a competitive advantage in global markets (Doğaner, 2007: 37). This is an important example that emphasizes the decisive role of technology on economic developments.

While numerous enterprises have a competitive advantage by marketing over the internet, enterprises that do not offer internet service fall into disadvantaged positions. For example, tourism enterprises with limited capital and customers have the potential to compete with large enterprises through the Internet. Virtual stores established on the Internet offer the opportunity to create a global impact as they expand their fields of activity on a global scale. In addition, the maintenance of enterprises in the sector may affect employment positively (Yılmaz, 2008: 112). The transportation of competition to computer keyboards enables consumers to obtain instant, fast and cost-effective information about the products they want. Companies try not only for price competition, but

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also out of price competition strategies by distributing free products or providing special travel opportunities. In addition, consumers are trying to direct them to their marketing sites and keep them there (Akyazı and Hip, 2003: 239).

In this context, the results of the research conducted by the Turkish Statistical Institute (TURKSTAT) in April 2014 reveal the importance of the behavior of internet users in Turkey. According to the current data covering the period between April 2013 and March 2014, more than half of the households in Turkey use the internet. The subtitles of the research also contain data on the e-commerce sector in Turkey. According to TURKSTAT's 2014 Household Informatics Technologies Use Survey, 30.8 % of internet users in Turkey are shopping over the internet. This ratio increases compared to previous years; It was 24.1 % in 2013 and 21.8 % in 2012. Between April and March 2014, 51.9 % of individuals shopping over the internet, 27 % of the household goods, 26.8 % of the travel tickets and car rental services, 24.9 % electronic devices and % % % 15.9 have purchased products such as books, magazines and newspapers. In April 2014, the rate of households with internet access throughout Türkiye was 60.2 %; This rate was 49.1 % in the same period in 2013. 42.8 % of households without access to the internet from home stated that they do not need the use of internet. This ratio follows the height of internet connection fees with 31.9 %. According to Statistical Regional Units Classification (IMMS) Level-1, the rate of households with internet access throughout Turkey is 60.2 %, while this rate is 75.5 % in T1-Istanbul, 63.6 % in TR2-West Marmara, Tr9-East Black Sea ' It was 62.7 % and 62.3 % in TR4-East Marmara (TURKSTAT, <http://www.tuik.gov.tr/phaberbulten.do?id=16198>, Access Date: 22.08.2014). The value of the goods and services directly on the Internet does not fully reflect the real economic impact of the Internet. Because consumers make their purchases offline, but they benefit from the internet by researching retail products online (Turkey Online Internet Economy Report, Boston Consultgroup, <http://www.turkiye-e-konomi.com/turkey-online-turkish.pdf> : 01.07.2013).

The advances in communication technologies have led to the transformation of the structure, where traditional trade is mainly carried out on physical goods and services, into electronic commerce -oriented internet -oriented internet. By accepting that information is unlimited, this has become one of the most important production factors and in this context, the concept of knowledge economy has entered the literature. Therefore, markets have become a more competitive and global structure. Today, it has become as important as teaching the economy and producing it (Akyazı and Hip, 2003: 240). In the 16th century, the use of internet makes the global economy more competitive. In order to benefit from the benefits provided by the internet and electronic commerce, not only the necessary infrastructure, but also the policies that focus on human resources and social capital should be implemented. In this context, when the distribution problems are evaluated through the eyes of the 21st century, in order to capture the developed countries that are prominent with technological developments and the effective use of the Internet, human capital investments are given priority and leaving the new economic understanding.

C. Psychological Effects of Social Media

With the diversification of technological tools in the developmental processes and modernization efforts of countries, internet use has become an integral part of daily routines. The primary purpose of this use is access to social media networks. It is stated that especially young people in the university age group use these networks intensively. The psychological effects of social media use of young people, who spend between 1 and 4 hours on these platforms daily, are examined in detail by researchers. Although it is accepted in the literature that excessive use of social media networks has positive and negative effects, it is emphasized that the negative effects are especially more prominent. It is stated that these platforms have a wide range of effects on young people, from their clothing preferences to restaurant choices and emotional expressions.

Research examines in detail the effects of social media networks on young people and offers solutions to prevent the harm of these effects. In this review study, the differences between social media usage characteristics of global and Turkish youth will be examined and suggestions will be made on what can be done to prevent the possible harms of excessive use.

Social media networks are web-based platforms that serve on the Internet and offer users opportunities such as creating accounts, creating friend lists, and sharing content (Boyd and Ellison, 2007). The use of these networks is especially common among young people and can strengthen individuals' social relationships as well as bring about some psychological effects. Research in the literature shows that excessive use of social media networks can have both positive and negative effects on individuals (Correa, Hinsley, & Zuniga, 2010; Kontos, Emmons, Puleo, & Viswanath, 2010). For example, while positive effects such as strengthening social connections, sharing information and receiving emotional support can be observed through these networks, it is stated that excessive use can lead to negative effects such as social comparisons, increased stress and sleep disorders (Kross et al., 2013; Seabrook, Kern, and Rickard, 2016). Therefore, it is important to understand the effects of the use of social media networks and consciously develop policies to manage these effects. Research provides an important resource for understanding how young people use these platforms and the effects of this use on their general health and well-being.

Research on the psychological effects of the use of social media networks reveals various results. Some studies show that using social media networks can increase individuals' subjective well-being. For example, Burke, Marlow, and Lento's (2010) study found that social media use can have positive effects on personal well-being. Additionally, Valkenburg and Peter's (2011) research showed that social media networks ensure the continuity of communication between peers by increasing the level of perceived social support. However, on the other hand, it is stated that excessive use of social media networks may also lead to some negative effects. For example, Labrague's (2014) study found that frequent social media use may be associated with increased symptoms of

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anxiety and depression. Kubey, Lavin, and Barrows' (2001) research found that as social media use increases, the feeling of loneliness may increase. The study of Andreassen, Pallesen, and Griffiths (2017) also shows that low self-confidence perception may be related to social media use. Additionally, the effects of social media use on sleep quality are also a subject of research. A study by Levenson et al. (2016) suggests that social media use may lead to deteriorations in sleep quality. Tiggemann and Slater's (2013) study found that social media use may cause some changes in eating habits. In conclusion, the psychological effects of social media networks are complex, and the dosage and purposes of use can determine these effects. Therefore, the pros and cons of social media use should be evaluated in a balanced manner and individuals' healthy use should be encouraged.

Research on the effects of social media use on young people provides various findings and shows that these findings have significant effects on the psychological health of young people.

Pantic et al.'s (2012) study reveals that the risk of developing depressive symptoms increases as the time high school students spend on social media networks increases. This finding suggests that excessive social media use may trigger symptoms of depression in young people.

The longitudinal study by Raudsepp and Kais (2019) found that there was a relationship between problematic social media use and depressive symptoms among female students at secondary school level. This shows that interactions on social media, especially for young girls, can have negative effects on their mental health. Therefore, it is important for teens to balance their social media use and keep it within healthy limits. Kelly et al.'s (2018) study also emphasizes gender differences in social media use. The study shows that girls generally participate in more social media networks and evaluate themselves negatively on these platforms, especially experiencing low self-confidence due to appearance. This situation also reveals the effects of young girls' social media use on their self-perception. Additionally, the effects of social media use on sleep is an important research topic. Studies conducted by Dewald et al. (2010) indicate that with the increase in social media use, sleep quality may deteriorate and this may have negative effects on young people's academic and career success. In conclusion, the effects of social media use on young people are complex and multifaceted. Therefore, it is important for young people to balance their use of social media, keep it within healthy limits, and manage it consciously to minimize its negative effects.

Data showing the increasing interest of Turkish internet users in social media networks reveals that these platforms are actively used by a wide user base. Research and findings regarding the use of social media networks in Turkey are as follows:

Intensive Use by Young People: Aytekin and Sütçü's (2012) study shows that the age group that uses social media networks most intensively in Turkey is young people between the ages of 18-25. This age group uses social media networks extensively as part of their daily lives.

Purposes of Use: Mollaoğlu et al.'s (2019) research reveals that Turkish university students use social media networks for different purposes. While most of the participants share photos and videos about their lives, others use these platforms to chat, follow the agenda, or share content related to classes.

Factors Affecting Usage: Konuk's (2019) study explains the reasons why social media networks are preferred by young people. Factors such as the speed of communication, the comfort that can be experienced in virtual communication, opportunities for self-expression and easy access to the desired information play an important role in young people's preference for these platforms.

These findings show that social media networks are popular among young people in Turkey and these platforms are used for various purposes. However, it is important to be aware of the positive and negative effects of social media use and to establish a healthy balance, especially for young people.

It is true that young users use social media networks extensively for communication, interaction and sharing purposes. These platforms enable users to stay in touch with friends, share their daily lives, and strengthen social ties. However, excessive social media use also has negative effects on psychological health. Sampasa-Kanyiga and Lewis's (2015) study states that spending more than two hours daily on social media networks can lead to negative psychological effects. This constant and intense use may cause problems such as anxiety, depression, feeling of loneliness, and low self-confidence in some individuals. Additionally, situations such as constantly comparing others and trying to meet social expectations can also create stress and anxiety. Therefore, it is important to manage social media use in a balanced way. Users should keep their time under control while actively using these platforms and should not neglect real-life social interactions. It may also be necessary to seek professional support if negative feelings arise.

Şimşek's (2019) study on high school students reveals that students prefer social media platforms such as Instagram for emotional expressions and can express themselves more easily through these platforms. Especially as high school students get older, the time they spend on social media networks and the frequency of their use increase. These findings show young people's tendency to express themselves and gain inspiration from others on digital platforms. One of the important findings of the study is that students prefer spending time on platforms such as Instagram to listening to lectures. This is a point that educators and academics should take into consideration; because it gives clues on how course contents and classroom environments can be optimized to attract the interest and attention of young people.

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Another important finding is that young people shape their eating, drinking and clothing preferences according to popular posts on platforms such as Instagram. This situation is an example of how social media networks have an impact on the psychological and physiological lives of young people. It shows the existence of effects that affect the self-formation processes, especially on young people, and that can create a conflict between the real world and the virtual world over time. Sütüoğlu's (2015) study on young people shows that young people frequently visit platforms such as Facebook and how these platforms affect how they perceive themselves through their wide circle of friends and tagged photos. It is important to examine the high visit frequency and the psychological interactions between the virtual self created on these platforms and the real world self. In conclusion, the effects of social media networks on young people are complex and can lead to both positive and negative consequences. Therefore, young people should be made aware of how to use these platforms and encouraged to use them in a balanced manner.

The data regarding the prevalence of internet usage and social media networks worldwide and in Turkey are quite striking. From 2005 to 2018, the number of internet users worldwide increased from 1.24 billion to 3.9 billion. In this process, the diversification and practicalization of internet access tools played an important role (Statista, 2019a). Social media usage reached 2.65 billion people worldwide in 2018 and is expected to reach 3.1 billion people in 2021 (Statista, 2019b). According to this data, 68 out of every 100 internet users use social media networks.

In Turkey, the number of internet users was recorded as 39.83 million as of 2017 (Statista, 2018a). The prevalence of use of social media networks is stated as 31.73 million monthly active users in 2016 (Statista, 2018b). According to 2018 data, the most preferred social media platforms in Turkey are Facebook, Twitter, Instagram, YouTube, LinkedIn and Google+ (inactive), respectively (Statista, 2018c). Findings in the literature reveal that the age group that uses social media networks most in the world and in Turkey in particular is young people. It is stated that especially university-age young people actively use these networks. This provides important data to understand young people's intense interest in digital communication tools and the effects of these platforms on young people.

The widespread use of social media networks is considered as an issue that can cause negative psychological effects, especially among young people. Excessive use of these platforms can have various negative effects on young people's psychological health. For young people of university age, this is a critical phase in their lives; Brain development continues and vital decisions such as career are made.

Research in the literature provides various findings about the negative consequences of excessive use of social media networks. These negative effects include addiction, developing tolerance, having problems in social relationships, neglecting work and responsibilities, and ignoring personal care needs. At this point, some precautions can be taken to control the use of social media networks and reduce possible negative effects:

Reduce Usage: You can prevent overuse by setting a specific time limit per day or per session. These boundaries can help teens manage their time in a more balanced way.

Reducing Frequency of Use: It is important to gradually reduce the frequency of social media networks to keep them under control. For example, you may choose to use it on certain days a week or at certain times.

Expert Consultancy: If you think you are having problems using social media networks, it is important to get help from an expert. A psychologist or counselor can support you with symptoms of addiction or other negative effects.

Raising Awareness: It is important to talk openly about this issue with your family or close circle and discuss the positive and negative aspects of social media use. This way, you can help young people manage themselves better.

As a result, social media networks should be used consciously and balancedly. Especially for young people, it is important to implement the established measures to protect themselves from the possible negative effects of these platforms.

CONCLUSION

This article aims to examine the deep economic and psychological effects of social media in modern societies and discusses it from various perspectives. Findings obtained through literature review and analysis of existing research reveal that social media is an important influence factor in today's world.

In the context of the economic effects of social media, the development of digital marketing strategies and the revenue models that businesses obtain from these platforms indicate a significant change process. Unlike traditional advertising methods, social media ads provide a more targeted and measurable impact. This has increased the ability of businesses to understand consumer behavior and reach their target audiences more effectively.

From a psychological perspective, the effects of social media on individuals are complex. While platforms play an important role in shaping social relationships, they also affect users' self-perception and psychological health. New psychological conditions such as feeling of loneliness, social comparison, anxiety and digital fatigue are among the problems that have emerged with the spread of social media.

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The findings discussed in this article clearly show how social media contributes to social and cultural changes and transforms individuals' daily life practices. Issues such as the acceleration of connections and information flow on the Internet, how communities and groups are organized on digital platforms, and how political participation is shaped are also discussed.

In conclusion, this in-depth examination of the economic and psychological dimensions of social media aims to lay an important foundation for future research. The proliferation of social media and greater understanding of its effects are of critical importance for strategic decision makers in both academia and business.

Also, research on the economic impacts of social media shows that the platforms lead to a wide range of economic consequences at both the individual and corporate levels. Kaplan and Haenlein (2010) stated that social media offers a powerful marketing tool for brands and emphasized that it has a significant impact on consumer behavior. It has been stated that social media advertising can provide higher targeting and returns at lower costs compared to traditional advertising (Tuten & Solomon, 2017). Many studies have also examined the effects of social media on e-commerce. Erkan and Evans (2016) have shown that social media platforms play an important role in consumer decision-making processes and significantly affect users' purchasing intentions. Additionally, it has been stated that social media platforms offer new market opportunities for small and medium-sized businesses (Ashley & Tuten, 2015). The effects of social media on the workforce are also remarkable. Employers' ability to monitor and evaluate employee behavior on social media can change workplace dynamics and workforce productivity (Brown & Vaughn, 2011). However, such uses of social media also bring privacy and security issues in the workplace (Dolan et al., 2016).

Studies on the psychological effects of social media show that these platforms can have both positive and negative effects on individuals' mental health. Studies by Kross et al. (2013) revealed that increasing time spent on social media reduces individuals' life satisfaction and increases the risk of depression. It has been stated that social media use can lead to low self-esteem by triggering feelings of constant comparison and jealousy (Vogel et al., 2014). On the other hand, social media platforms also have the potential to create supportive communities and strengthen social connections. Research by Hampton et al. (2011) has shown that social media strengthens social support systems and reduces feelings of loneliness. Social media platforms can strengthen social connections and encourage social participation by increasing users' social interactions (Ellison et al., 2007). However, issues such as addiction and screen time are also a significant concern regarding social media use. Marwick and boyd (2014) stated that social media addiction can negatively affect individuals' daily functions and social relationships. Social media addiction can have negative effects on low academic performance, decreased sleep quality and general quality of life (Andreassen et al., 2016).

Studies emphasizing that both the economic and psychological effects of social media are bidirectional reveal that these effects are complex and multidimensional. The interaction styles of users on social media platforms and the structural features of the platforms determine the nature of these effects. For example, the effects that social media platforms can have on users are shaped by users' perceptions and expectations about social media (Zywica & Danowski, 2008). As a result, understanding the economic and psychological effects of social media is important for developing strategies at both individual and societal levels. Existing literature in this area suggests that more research is needed to understand the complex effects of social media and how these effects are shaped by a variety of factors.

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