



Reputation Economics: Why Who You Know Is Worth More Than What You Have

Joshua Klein

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As the internet has increasingly become more social, the value of individual reputations has risen, and a new currency based on reputation has been created. This means that not only are companies tracking what an individual is tweeting and what sites they spend the most time on, but they're using this knowledge to predict the consumer's future behavior. And a world in which Target knows that a woman is pregnant before she does, or where a person gets a job (or loses one) based on his high school hijinx is a scary one indeed. Joshua Klein's *Reputation Economics* asks these crucial questions: But what if there were a way to harness the power of these new technologies to empower the individual and entrepreneur? What if it turned out that David was actually better suited to navigate this new realm of reputation than Goliath? And what if he ushered in a new age of business in which reputation, rather than money, was the strongest currency of all? This is all currently happening online already.

Welcome to the age of Reputation Economics:

- Where Avis is currently discounting car rentals based on Twitter followers
- Where Carnival Cruise Lines are offering free upgrades based on a Klout score
- Where Amazon and Microsoft are a short way away from dynamically pricing their goods based on a consumer's reach and reputation online
- Where Klout scores are being used to vet job applications

The value of individual reputation is already radically changing the way business is done.

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