

Billionaire LA Times owner calls Google and Facebook the cancer of our time



- Patrick Soon-Shiong advocates for a change in how people consume news on social media.
- Social platforms may have revolutionized how people get information, but they've also been criticized for spreading "fake news."
- "The short attention span we're creating in this millennium is actually very dangerous," says the owner of the LA Times.

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 [Patrick Soon-Shiong](#)

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Patrick Soon-Shiong

Billionaire Patrick Soon-Shiong on Wednesday advocated for a change in how people consume news on social media, calling the platforms the "cancer of our time."

"The short attention span we're creating in this millennium is actually very dangerous," said Soon-Shiong, the new owner of the Los Angeles Times. "It's the unintended consequences of social media."

Soon-Shiong, also chairman and CEO of biotech firm [NantKwest](#), was responding to a question about the state of media and its relationship to social networks.

Platforms such as Facebook's News Feed have revolutionized how people consume media and how news organizations deliver content. But they have also been criticized for spreading so-called fake news and misinformation.

Soon-Shiong, a former surgeon turned entrepreneur, told "[Squawk Alley](#)" that "I say it's the cancer of our time and social media is a form of metastasis of news. We need to change that."

He described [Facebook](#) as a "advertising facing" organization, and therefore people cannot differentiate from "fake news," "real news" or "opinion news."

Soon-Shiong, born in South Africa and currently living in Los Angeles, is not the only high-level entrepreneur to publicly criticize social media.

Late last year, ex-Facebook executive Chamath Palihapitiya said on CNBC that social media is creating a society that [confuses "popularity" with "truth."](#)

Soon-Shiong took control of the LA Times for \$500 million in June. He joins the ranks of billionaires [Marc Benioff](#) and [Jeff Bezos](#), who have also purchased media companies.

Benioff just bought Time magazine for \$190 million in cash from [Meredith Corp.](#) Bezos owns The Washington Post.