

Significance of the internet

Sociology



The internet is considered by many people as one of the greatest inventions of the 20th century. Its use has revolutionized the way people communicate with each other by interconnecting computers. The history of the internet dates back to the 1960's. " The Internet began as a U. S Department of Defense network to link scientists and university professors around the world" (Investintech, 2013). Throughout the 1970's and 1980's military personnel and the academic community benefited from this innovation. By the 1980's there were over 100, 000 users worldwide. In 1991 the World Wide Web was created. The World Wide Web allowed civilian users outside the academic community to utilize the internet for the first time. The purpose of this paper is to describe the significance of the internet and its history. Three of the main topics discussed in this paper are the internet bubble, broadband age, and an interview performed on two subjects to compare their internet behavior. In the 1990's the internet gained popularity real fast. People were fascinated by its capabilities. The internet allowed its users the ability to search for information, send emails, watch videos, and interact with people world wide. The internet opened up the doors of opportunity for many businesses. A new wave of dot com companies were founded during this era. Building an online business had many benefits including lower overhead costs and the ability to reach a global clientele. There was an overload of businesses entering the internet. The saturation of internet businesses in such a short span of time led to the infamous internet bubble. " The internet bubble of the late-1990s is often considered a benchmark case of investors abandoning fundamentals in their search for the next big thing" (Investopedia, 2013). A lot of online companies went out of business due to poor planning and unrealistic expectations. According to <https://assignbuster.com/significance-of-the-internet/>

Ofek and Richardson many companies thought that the 100% returns that internet stocks obtained between 1998 and 2000 was a long term trend when in reality the equity gains were based on speculation (Ofek, Richardson, 2003). The popularity of the internet reached new levels in the 21st century. The turn of the century marked a new economic era known as the broadband age. Broadband internet dramatically increased the speed connection of internet users. Website designers took advantage of the faster speeds to design websites that had better graphics and interactivity. A new wave of entertainment websites such as Hulu.com and Netflix.com were developed which let people watch television programming and newly released movies online. The number of internet users increased during the decade dramatically. As of June 30, 2012 there were 2,405,518,376 internet users worldwide (Internetworldstats, 2012). One of the fastest growing industries within the online community is social media websites. The top social media website, Facebook, has nearly one billion users worldwide. The internet is being used today by companies as a medium to advertise their companies. Internet advertising is expected to surpass the combined expenditure in newspaper and magazine advertising by the year 2015 with over \$132 billion (Marketingcharts, 2012). Both private and public companies are increasingly using the internet to provide customer service. One of the virtues of the broadband age is that the internet can now be used with other devices including televisions, game consoles, tablets, and smartphones. In order to evaluate the importance of the internet among different age groups an interview was performed on two subjects. The content of the interview is provided in Appendix A. The two persons interviewed were named Joe and Kelly. Joe is 21 years of age, while Kelly is 37. An interesting finding from the <https://assignbuster.com/significance-of-the-internet/>

interview was that Joe started using the internet at a much younger age than Kelly. Today the internet has become an educational tool that young kids begin to use at an early age. Joe's weekly internet usage is three times larger than Kelly. When asked what they use the internet for Joe stated, " I use the internet a lot for social networking" and Jane said, " My primary use for the internet is to perform research on work topics and to read news." Generation X members such as Kelly use the internet as a productive tool, while the younger generation likes to use the net to have fun. The creation of the World Wide Web revolutionized the internet by giving the general population access to the internet. The internet has become the most popular technological tool in the world. Its capabilities allow people to connect with other humans from anywhere in the world instantly. The broadband age started at the turn of the century. During the 21st century more people are using the internet more than ever. Over 34% of the global population is online. The creation of smartphones gave people the ability to connect to the internet from anywhere. In the future the internet will continue change the lives of humans across the world.

Appendix A: Interview internet usage

The interview included two persons that were selected based on age. Joe is a 21 year old and Kelly is 37 years of age. Do you believe the internet is important? Joe - yes Kelly - yes At what age did you start using the internet? Joe - 9 years of age Kelly - 19 years of age How many hours a week do you spend online? Joe - 25 hours week Kelly - 5 to 8 hours a week What is your favorite website? Joe - Facebook Kelly - Yahoo What do you used the internet the most for? Joe - I used the internet a lot for social networking Kelly - My primary use for the internet is to perform research on work topics and to read news.

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