

Elon Musk aiming to charge for Twitter check mark beginning Monday

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Social media giant's new owner is reported to be planning to launch \$8 subscription service from next week.

New York, November 5 (RHC)-- Elon Musk plans to start charging for Twitter's blue check mark as early as next week, according to media reports, as the billionaire's closely-watched plans for the social media

giant rapidly take shape.

Musk is aiming to launch his \$8 subscription service for users who want to obtain or keep the check mark beginning Monday, The New York Times and Bloomberg reported, citing internal documents and people familiar with the matter.

The Tesla CEO's plans come as the billionaire seeks to boost revenues and crack down on spam accounts after completing his \$44 billion purchase of the platform last week. Despite its influential place in politics and journalism, Twitter, which launched in 2006, has rarely turned a profit and reported a net loss of \$270 million in the second quarter of this year.

Under Twitter's current system, famous users and accounts considered to be of public interest can apply for a check mark to verify their identity free of charge. Originally introduced to prevent accounts from impersonating public figures, the check mark has come to be viewed as a status symbol and, to critics, a mark of liberal elitism.

Under Musk's planned overhaul, users would no longer be required to authenticate their identity, according to the New York Times. The changes will be initially introduced in the United States, Canada, Australia and New Zealand, and existing users will have an interim period to subscribe or lose their check mark, the newspaper said.

In a series of tweets on Tuesday, Musk described the current verification procedure for high-profile accounts as "bullshit" and a "lords and peasants system." "Power to the people! Blue for \$8/month," Musk tweeted.

Musk is also planning to cut as many as half of the San Francisco-based company's 7,500 employees, according to reports by Bloomberg and The Verge. Musk's takeover of the platform has become a lightning rod for the heated debate on free speech, misinformation and online hate in the social media age.

Musk, a self-described "free-speech absolutist", has criticised Twitter's moderation policies and accused the company of favouring left-wing views. While critics have expressed fears that Musk's ownership of the platform could pave the way to more hate speech and misinformation, many conservatives have welcomed the takeover as an antidote to Big Tech censorship of politically incorrect speech.

Musk, who has cast himself as a political moderate, has spoken of the need for a "common digital town square" that allows a diversity of views while insisting he does not favour a "free-for-all hellscape." Despite Musk's reassurances, big brands, including General Motors, General Mills and Audi have paused their advertising on the platform as they seek clarity on its direction under its new owner.

Twitter generates more than 90 percent of its revenue from advertising, which raked in \$4.5 billion last year. Musk has said he wants to lessen the company's reliance on advertisers.

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