

Committee: Economic and Financial

Question of: Regulating the influence of social media platforms on financial markets

Main Submitter: Brazil

Co-Submitted: Pakistan, Colombia, Ukraine, Azerbaijan, Saudi Arabia, Panama, Cuba

Signatory: Argentina, Canada, Japan, Denmark, China, Bangladesh

The General Assembly,

Guided by the principles through which the United Nations respects and defends the equality of states and the rights to development,

Recognizing the influence of social media platforms on financial markets,

Alarmed by the current state of the influences that social media and social media influencers can have on markets, as well as the financial stability of regional investors,

Acknowledging the importance of stability to ensure an environment that fosters long-term growth and economic development over short-term profits,

Defining influencers as individuals who, by virtue of popularity or status, can influence the decisions, actions, or perspectives of others through social media with either averaging above 1000 views on any post or 1000 followers,

1. Establishing registries for financial influencers, or finfluencers (financial influencer),
 - a. By encouraging countries to create their own registries that connect to ECOFIN,
 - i. Countries should work alongside their regional social media platforms to increase legitimacy in finfluencers
 - ii. Countries should also employ the use of online officers to monitor finfluencers' content for dangerous suggestions,
 - iii. Calling for the implementation of an international and publicly accessible database to organize and verify the legitimacy of finfluencers through word-based algorithms,
 - b. By requiring each registered finfluencer to be vetted and accredited by their nations' government,
2. Combating misinformation through the use of intranational regulations and fines,
 - a. Through imposing penalties on individuals and organizations that spread misinformation and disinformation,

- b. By urging nations to mandate social media corporations to report repeated offenders of spreading misinformation and disinformation to authorities,
 - c. By mandating social media platforms to ban these repeated offenders and their other accounts from creating content for a minimum of three months;
- 3. Creating a Task Force to oversee the creation of an Artificial Intelligence assigned with adding disclaimers to all social media posts,
 - a. The task force will be made from Experts in the field of AI from Co-submitter states as well as advisors from Financial Experts from Co-submitter states,
 - b. will be disclaimers for Explicit, Financial, and Misleading Content,
 - c. This AI will be used without exception by all Social Media Platforms and will not replace any other Censorship;
- 4. Urging social media platforms to continually monitor their algorithms during times of economic stress,
 - a. Through the use of government and private sector cooperation to monitor how financial content is pushed during price swings,
 - i. Nations may choose to request ECOFIN interference such as mediation,
 - ii. Multilateral talks are encouraged to ensure maximum international cooperation,
 - b. By implementing independent ECOFIN stress tests to assess how different social media platforms operate during economic downturns,
 - i. All findings will be pushed to nations,
 - ii. All tests will be conducted by social media algorithm experts,
 - c. By discouraging the use of high engagement spread for financial content;
- 5. Standardizing content flagging across social media platforms to combat sensationalism,
 - a. ensuring the consistency in how financial claims are assessed,
 - b. utilizing ECOFIN and UNESCO to create a series of guidelines for companies to assess harmful and inflammatory content,
 - c. also urging companies to allow ECOFIN to use and test content moderation AI if it is in place;
- 6. Requiring the use of watermarking for AI generated content,
 - a. By mandating digital watermarks on AI generated content like financial advice and investing advice,
 - b. Through the use of regulations to enforce watermarks being implemented by large AI models like OpenAI and Gemini,
 - c. Preventing AI suspected content from being published without warnings and proper watermarks,
 - i. Implemented through the use of advanced AI screening technology;

7. Forming a crisis setting for social media algorithms to use during extreme market fluctuations,

- a. By working with algorithm professionals to transform algorithms in times of need,
- b. That prioritizes verified information from reputable news sources and financial advisors,
- c. By temporarily removing engagement based amplification of content specifically with financial news,
 - i. Aimed at encouraging people to seek out reputable sources through their own research,
 - ii. Aimed at reducing the spread of harmful and potentially false information;

8. Creating mandatory waiting periods when buying or selling large amounts of stock,

- a. By requiring advance notice from individuals before purchasing large amounts of stock to prevent the inflation of value,
 - i. Waiting periods should be a minimum of one day unless proper reasoning is provided,
 - ii. Waiting periods should not exceed one week to ensure free markets,
- b. To allow financial regulators the time to assess whether social media or herd-mentality has led to market behavior changes,
- c. Preventing sudden mass sells with the hopes of stabilizing markets, especially in lesser economically developed countries.