According to “The Facebook Effect,” Facebook is the second-most-visited Web site on earth (after Google). The average member spends almost an hour there each day. It has more than 400 million active users — over 20 percent of everyone on the Internet — and is growing by 5 percent a month.

But according to David Kirkpatrick, who for many years was a technology editor at Fortune, Facebook is more than big. It’s a “platform for people to get more out of their lives,” a “technological powerhouse with unprecedented influence across modern life” and an “entirely new form of communication.”

No wonder he has written what amounts to two books about it: the first and second halves of “The Facebook Effect.” The first part is a fascinating but flawed corporate history, starring Facebook’s reticent creator, the Harvard dropout Mark Zuckerberg; the second is a thoughtful, evenhanded analysis of the Web site’s impact.

Zuckerberg created Thefacebook.com, as it was originally called, in early 2004, as an extracurricular project while he was at Harvard. Students, he knew, spent hours poring over the “facebooks” kept by each of the Harvard undergraduate houses, as well as the printed campus directory featuring the name and photograph of every freshman. When Harvard lagged in unifying these directories despite pressure from students, Zuckerberg posted his version online and allowed students to add new information of their own.

Thefacebook appealed to college students’ curiosity, social anxieties and hormones, and it was an instant hit. Over the next couple of years,
Zuckerberg expanded the site to include other Ivy League colleges, then less elite colleges, then high schools and finally ordinary grown-ups.

Facebook became catnip for big tech companies — Microsoft, Google, Yahoo, Viacom — and the book recounts the feeding frenzy as various executives fell over themselves trying to buy it, despite Zuckerberg’s steadfast refusal to sell. (Microsoft, for one, was finally permitted to buy 1.6 percent of Facebook for $240 million in 2007, which at the time put the value of the company, which had yet to make a profit, at $15 billion.) Kirkpatrick’s is a well-researched, nicely structured account of all the wheeling and dealing. But there are kinks in the storytelling.

Descriptions are repeated multiple times. The details of Zuckerberg’s standard wardrobe — T-shirt, jeans, fleece jacket, rubber Adidas sandals — appear in as many as five places. We’re introduced to other Web-based college social networks at least three times. “Poking,” a friendly Facebook gesture, is described twice. It’s bizarre — like being at a party where some guy tells the same joke over and over in the same conversation.

Kirkpatrick’s writing is low-key but also workmanlike, and punctuated by jarring grammatical constructions (“Everybody carried their stuff themselves”; “every Thefacebook user had their own public bulletin board”). Ouch.

This isn’t the first book about Facebook. One, the sensationalist “Accidental Billionaires” (subtitle: “A Tale of Sex, Money, Genius and Betrayal”), is already being made into a movie. But “The Facebook Effect” is the first to enjoy the participation of the blunt, elusive Mark Zuckerberg.

Kirkpatrick makes a reasonable attempt to remain objective about his subject, noting (repeatedly) Zuckerberg’s taciturn stare and, of course, his slovenly dressing habits. Even so, there’s a good deal of hero worship going on. Zuckerberg is described as a “focused and visionary” leader with “a steely willingness to confront competition” who attracts girls with “his confidence, his humor and his irreverence.” His handwriting, we are told in several places, is “meticulous,” “extremely precise” and “beautiful.”

The author shows even less objectivity in reporting on the lawsuits that have troubled Facebook’s history. One was filed by three Harvard students
— the twins Cameron and Tyler Winklevoss (whose name is misspelled “Winkelvoss” throughout) and Divya Narendra — who created an early networking site with Zuckerberg’s help and then watched, aghast, as he withdrew and started his own. (The Winklevosses were “athletic blond über-WASPs” who “couldn’t be more different from the scrappy, nerdy, brainy Jews who founded Thefacebook,” Kirkpatrick observes.) Later, Zuckerberg shut out his handpicked business manager, Eduardo Saverin, who had helped finance the fledgling project and turn it into an actual company.

In a “Note on Reporting,” Kirkpatrick names 128 people he interviewed for this book. Surprisingly (or maybe not), neither Saverin nor the Winklevosses are on the list. Only the Zuckerberg side is told.

An even bigger problem is that Kirkpatrick can’t help inserting himself into the story: distractingly, self-aggrandizingly, almost pathetically. “I was sitting with Zuckerberg in a modest French bistro,” he might say. Or, “I talked to Zuckerberg in his private retreat.” Or, “I sat alone with Zuckerberg for a long interview.” Or, “Zuckerberg even emerged from his shell to solicit advance attention from a journalist, me, whom he invited inside the company for an exclusive story.” Someone should have toned this stuff down.

Much is forgiven, though, as Kirkpatrick moves beyond the fill-in-the-blanks exercise of relating Facebook’s past and tackles its present and future. When a site becomes this big, this powerful, there are ramifications — personal, cultural, economic and political.

First, the privacy issue. Facebook’s entire purpose is to display personal information about you, so giving you control over it is absolutely essential. Yet Kirkpatrick clearly explains how Facebook has repeatedly made policy and programming gaffes that have exposed information that members thought was private.

He also skillfully tracks the rise of commercialism on Facebook; shrewd marketers can do incredible business on the site. And he handles Facebook’s international expansion adeptly, noting that not all cultures embrace Facebook’s American-spirited transparency. “When a father in Saudi Arabia caught his daughter interacting with men on Facebook,” he writes in one
disturbing account, “he killed her.”

Kirkpatrick is clearly excited about Facebook’s potential. It has become, like Twitter, a way for news to spread, for common goals to be shared, for political movements to take root. Barack Obama, after all, is said to owe his electoral victory in part to a shrewd use of Facebook.

It’s odd, though, that a book this carefully considered completely misses another possible Facebook effect: in an age in which one click establishes a new “friend,” young people may be losing the skills to build real friendships and negotiate real social encounters.

Not long from now, Facebook will be a frighteningly centralized database containing the information of about a half-billion people. Its advertisers already use this data (“You can show your ad only to married women aged 35 and up who live in northern Ohio,” Kirkpatrick notes), but apart from that, nobody can predict what the company will do with our information.

Despite its foibles, “The Facebook Effect” leaves you with a deep understanding of Facebook, its philosophies and, most startlingly, its power. You come away with a creepy new awareness of how a directory of college students is fast becoming a directory of all humanity — one that’s in the hands of a somewhat strange 26-year-old wearing a T-shirt and rubber Adidas sandals.

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