

# Evening Standard sale: the (delayed) death of newspapers

 [blogs.lse.ac.uk/polis/2009/01/21/evening-standard-sale-the-delayed-death-of-newspapers/](http://blogs.lse.ac.uk/polis/2009/01/21/evening-standard-sale-the-delayed-death-of-newspapers/)

2009-1-21

 The [Evening Standard's sale](#) to rich Russian Alexander Lebedev is a cause for short-term optimism. The daily paper for one of the world's great cities is to be revived with fresh investment and an injection of new editorial creativity.

The Standard had struggled against Freesheet competition and the general decline of newsprint, although editor Veronica Wadley had bravely steered it on to higher quality ground.

It is clear from a [Financial Times](#) report that the Standard – indeed all of DMGT's newspaper titles including the Mail – are seen purely in terms of profit. There is no longer any talk of tradition, influence or brand capital. Newspapers are now seen naked of any cultural clothing in the market place and read only for their balance sheets. And DGMT saw no profit in the Standard.

[Roy Greenslade](#) sees this as a Rubicon moment. That might be a bit dramatic, surely papers were always fundamentally about money? But it certainly has the sound of another nail being driven into the coffin.

So what is [Lebedev](#) up to? I suspect he has three reasons, none of which really have anything to do with hoping to make money from running the Standard.

I reckon owning a high profile paper in London is a form of protection. Being a Russian oligarch is a risky profession, but it's a bit much to go around killing a British newspaper proprietor isn't it?

Secondly, I am sure he will enjoy the thrill of the chase, the invitations to cocktail parties, the proximity to power and celebrity – and the chance for his son Alexander to try his hand at an exciting enterprise.



Thirdly, he might just be thinking that a few years down the line someone else still might want to buy the Standard. Perhaps a larger media group? Perhaps an Australian media mogul who would never have persuaded the Rothermeres to sell direct to him?

Who knows, perhaps Lebedev is just mad or inspired. Bear in mind that he does have a track record in newspapers. At a time of extraordinary grimness for the capital's journalists, London's media just got a little bit more colourful.

Here's Russia expert [John Lloyd's article](#) on the Standard sale warning that newspaper owners should be held accountable.

- Copyright © 2014 London School of Economics and Political Science