

# Treasury MPs to tackle financial reporting

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The [Treasury Select Committee](#) is to discuss the reporting of the biggest story of 2008 and what will continue to be the biggest story of 2009. No, not Gaza, I mean the banking crisis.

Some MPs feel that the media accentuated the financial meltdown. But the Guardian's reader's editor [Siobhain Butterworth](#) argues against any further regulation of business media:

*“Arguments that consumers are better off if they are less well-informed about financial crises arouse suspicion, not least because the primary beneficiaries of such reporting restrictions (and the parties most likely to apply for them) will be businesses, public authorities and financial institutions facing problems.”*

I would agree with that, although as Butterworth [argues](#), that doesn't mean that journalists don't have responsibilities:

*“...financial journalists have an ethical obligation to report financial matters responsibly, and special care needs to be taken in financial crises when, as Richard Lambert, director-general of the CBI, said last month: “Careless headlines or injudicious reporting risk becoming self-fulfilling prophecies of a very serious nature.”*

The Polis report on Financial Journalism does not advocate further constraints on journalists but it does suggest that we do need to re-examine the relationship between the business and economic media and the public. Especially in the light of new media and 24 hour news.

You can get a copy of the report by Dr Damian Tambini by contacting us at [polis@lse.ac.uk](mailto:polis@lse.ac.uk) or look at it online [here](#).

Don't forget we have Howard Davies (LSE), Evan Davis (BBC), Dr Willem Buiters (LSE), Gilliant Tett (FT) Vince Cable MP and Alex Brummer (Daily Mail) discussing journalism and the financial crisis at the LSE on February 23rd at 6.30pm in the Old Theatre.

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