

What Does The Crash Mean For Journalism? (DCMS Convergence think-tank report)

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It's a good day to be thinking about future scenarios for the media. In the wake of the latest global financial meltdown we are reminded that general economics will determine the health of the journalism business as much as markets in housing, food or cars.

Here at the [DCMS Convergence Think-tank's](#) latest seminar everyone is suddenly a lot more interested in the scenario of low economic growth. If we enter a global recession then there is an obvious implication for media company profits. But what about future infrastructure, editorial standards and public service?

It's not all straight-forward. The context of rapid technological development in media means that conventional economics don't always apply.

Take the BBC. Will it thrive because it has the financial clout and stability thanks to the licence fee? Or will voters' tightened belts mean people want it to cut costs?

I get stuck with having to work through the most boring, but possibly most plausible scenario. This posits that there is a continuation of open media markets and some economic growth, but that is combined with static public participation and even a growth in disengagement.

In this scenario, privacy and security leaks combine with information overload and a disillusion with endless choice. It means that the public loses interest in new media platforms and content. A few big brands such as Google and the BBC take over as trusted guides and providers leading to a stifling of innovation. My colleague came up with the Scenario title: Hoover World. The public initially embrace a technological change, but like the vacuum cleaner market, it soon settles down to a few dominant brands with little further social or technological progress.

And what should government do to prevent his somewhat unhappy world? Hmm. Deregulate, educate, distribute public funding more widely and give guarantees on security and privacy.

Well, it's only one scenario, of course. But in the wake of the [Lehman](#) collapse it somehow feels more rather than less likely. We will have to wait until 2009 when DCMS publish their convergence report to find out if government agree.

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