

Credibility of new news: Session Two – Economics

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Polis is hosting an Opendemocracy.net/MacArthur Foundation all-day seminar on the credibility of new forms of news. There is an introductory podcast [here](#). In short, we have gathered a bunch of clever people – journos, geeks and philosophers to discuss what the advent of the Internet means. Read about the first session [here](#). This is session two on the economics of new media credibility.

The business session

Award-winning journalist [Mark Hunter](#) starts off by asking how you fund investigative journalism in the new media landscape. Hunter thinks that investigative journalism has been in crisis way before the Internet happened so New Media is a good excuse to find a new business model. His rules for successful business models (based on both Rupert Murdoch's Fox and Michael Moore's doccos) is have different content, have a style and target a community: and don't be objective (investigative journalism never was). Both Moore and Murdoch draw content and support from their respective communities (Christian Right – anti-business Left). Hunter says style matters. Be sensational – don't be afraid of being entertaining. Don't insist on being consensual. The core of the crisis is content. Most mainstream is very similar, so why should the public buy different versions of the same thing? (This is more about US and continental media rather than say, UK newspapers). In the future investigative journalism has to add impact. It has to do more than just tell you things, though. Hunter says it must have influence and it must offer the consumer possible action. Instead of thinking of investigative journalism as a product we must now think of it as a service. (And I would say much of this applies to journalism full stop). Of course, that does kind of undermine old ideas of impartiality. Special interest groups will love this kind of journalism as a vehicle for their views. Hunter accepts that online it can be harder to see the bias.

Hunter says that some forms of investigative journalism will turn itself in to other forms such as civic journalism. That's where the journalist actually gets involved with a community on an issue. Other forms of journalism will spend their time trying to find sense in the torrent of information, acting as aggregators but also as authenticators. That takes digging as well as just linking. And this creates a business model.

Former media executive David Elstein welcomed the impact of alternative new media journalism upon the mainstream. "People choose to make bad journalism, they aren't made to do it by technology" he says. "It's incompetence by choice".

FT journalist John Lloyd said he was reluctant to give up on what Hunter called 'consensual' media. He said he still liked the idea of media that 'tries to get things right' rather than simply seeking impact.

I then gave my usual spiel about the joys of [networked journalism](#) but I also sought to address two infuriating assumptions that some people were making. There is no 'retreat from seriousness' – serious debate and information is more popular than ever – and mainstream media is not the guardian of either authority or diversity – look at how they conspired not to tell us that Prince Harry was in Afghanistan trying to kill people. It was left to the Internet's [Drudge](#) Report to reveal it.

Of course, media markets aren't pure. Russian participants pointed out how infotainment dominates there because of a combination of political authoritarianism and media weakness. Investigative journalism in Russia is as likely to be directed against the enemies of Putin as against the Kremlin. Evgeny Morozov, [TOL](#), said the Kremlin even has a special PR unit devoted to manipulate Internet rankings and to post comments on hostile Russian blogs.

[Jonathan Zittrain](#) of the Oxford Internet Institute suggested that people may not want 'the truth', so market forces may not end up providing it. People may want ideas or opinions rather than some kind of objective reality. We have all become uncomfortable with the paternalistic idea of people 'needing' quality news. As the BBC's Steve Herrmann

put it, “are people prepared to pay for truth?”.

David Elstein insisted that there are plenty of successful media enterprises providing quality news such as Bloomberg and The Economist and that the real economic problem is those media organisations struggling to move from the old model to a new one.

More after lunch.

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