

Why media freedom matters

Evidence for the value of media freedom to health,
the economy, democracy, peace and the environment

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About the Media Freedom Coalition

The Media Freedom Coalition (MFC) is a cross-regional partnership of countries working together to advocate for media freedom at home and abroad. The MFC was established in July 2019 at the Global Conference for Media Freedom and now comprises over 50 member states from six continents. The MFC works collaboratively with legal experts (through the High Level Panel of Legal Experts on Media Freedom), civil society (through the MFC's Consultative Network), UNESCO, and many others to promote media freedom and the safety of journalists. It does this through a combination of advocacy, interventions in media freedom cases, actions through embassies, facilitating legal reforms, events and convenings, and supporting UNESCO's Global Media Defence Fund.

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Contents

05 Introduction

07 Democracy and participation

- 07 *Building political knowledge, encouraging participation and political contestation*
- 09 *Inclusiveness and empowerment: gaining a collective voice, recognition and public platform*
- 10 *Combatting fake news and supporting integrity of elections*
- 11 *Countering corruption, holding power to account*
- 12 *The big picture: Media freedom and good governance – inseparable and reinforcing each other*

13 Health

- 13 *Better health outcomes*
- 14 *Establishing a claim to health for everyone and as a human right*
- 15 *Healthier babies, healthier mothers*
- 16 *Addressing stigmatised and marginalised health needs*
- 17 *A better response to contemporary health emergencies*

18 Peace, security and cohesion

20 The economy

- 20 *Well-functioning markets and trustworthy information*
- 21 *Detecting and deterring corporate fraud and collusion*

22 The environment

- 22 *Exposing environmental crimes, promoting environmental justice*
- 23 *Facilitating the energy transition*

24 Conclusion and outlook

27 References



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Introduction

It is a deeply challenging time for media and media freedom around the world.

Journalists and independent media outlets are under intense economic pressure, political attack and sometimes physical attack in a growing number of places.

Advertising, the financial lifeblood for print and private broadcast journalism, has mass-migrated to online platforms. So have classifieds, a major revenue pillar for local media. Joining the exodus from many conventional media outlets are subscribers and viewers who now spend the overwhelming share of their communication and information time in online spaces with influencers, celebrities, and peers, rather than in the presence of journalistic content¹.

The consequences: media outlets – from prestigious brands to the trusted local newspaper – are going out of business, leaving vast local news deserts on all continents². What is more, authoritarianism is on the rise and so is the curtailment of media freedom and the outright repression of media. The average level of democracy in the world has fallen back to levels last seen in the late 1980s³ and media freedom has been in decline in many parts of the world for more than a decade⁴.

Yet the demand for free, independent, plural media subscribing to professional journalistic standards has never been greater. Presenting a range of perspectives and a canvas for a shared conversation in times of siloed, bitter polarisation; generating and vetting facts and figures amidst mis- and disinformation; probing and holding power to account: all these functions are at the core of a free media environment so badly needed in complex times.

And there is also an upside to technology. The rapid evolution of digital technologies has given rise to a completely new, sprawling media ecosystem. Unprecedented digital research, networking and distribution capabilities have lowered the threshold for entry, experimentation and blitz-scaling, generating new formats (e.g. podcasts), new functions (e.g. data journalism),

new business models (e.g. Substack journalism) and novel collaboration networks (e.g. the International Consortium of Investigative Journalists). These new technologies even provide a lifeline for conventional media outlets, some of which have managed to flourish and reach a new scale of reach and scope.

This is a stylised depiction of a complex situation that plays out differently in different contexts. Yet, the big picture dynamics are the same and they make it important to revisit a long-standing question that has acquired a new urgency: why and how does media freedom matter against the backdrop of these political, technological and economic upheavals? How has the role of free media evolved and what are we learning about its impact?

The following scan of the empirical literature seeks to make a contribution to answering these questions. It pulls together evidence from a wide variety of disciplines and sources that relate to the role and efficacy of free media, broadly construed as a media sector characterised by qualities of pluralism, independence and absence of repression by government or other actors across all media channels and platforms.

The sectors explored are:

- **Democracy and participation**
- **Health**
- **Peace, security and cohesion**
- **The economy**
- **The environment**

This is by no means an exhaustive list and this report does not suggest that this is the maximum extent to which media freedom might benefit society. There are other sectors where a free press might play a positive role and, for example, there is evidence that media freedom and quality journalism is vital for achieving the Sustainable Development Goals⁵. The list above instead represents the sectors that were possible to study within the scope of this report.

While this paper explores the links between media freedom and various aspects of society, none of this should detract from the normative value of media freedom itself. The most fundamental function of a free press – to inform the public – is vital for human prosperity and wellbeing. Media freedom is a critical aspect of freedom of expression, which is enshrined in Article 19 of the Universal Declaration of Human Rights and includes the right to “seek, receive and impart information and ideas through any media and regardless of frontiers”⁶. Citizens need reliable information about the issues and events that matter to them in order to make decisions that affect their lives. What this paper seeks to do is explore the extent to which this fundamental role of media freedom provides further benefits in other sectors.



Democracy and participation

Democratic backsliding and the rise of authoritarian tendencies constitute a deeply concerning trend. Space for civil society is shrinking, misinformation is on the rise and public trust in political institutions is hovering around an all-time low. A free and independent media cannot single-handedly stem these trends. But where it flourishes, the evidence suggests that it provides an important bulwark against these dynamics.

That said, establishing the relationship between media freedom and democracy is not without its challenges. A 2024 UNESCO issue brief⁷ notes the difficulty in determining the direction of causation between quality journalism and improved democratic or governance outcomes, as well as ruling out a separate, common cause. However, taking into account state-of-the-art research, it concludes that, “while much research remains to be done to clarify why, when, and in what contexts media and journalism can fulfil its mission, there is little doubt that democracy suffers when high quality media is weakened.” The linkages between a free press and a functioning democracy are outlined below on several levels.

Building political knowledge, encouraging participation and political contestation

Good journalism is key in helping citizens understand how government works, who is representing them to what effect and how they can get involved. Citizens of countries with media systems that are less controlled and censored by government have better political knowledge and are more likely to vote⁸.

A considerable number of studies have established these linkages, often taking advantage of contexts where news coverage or media availability varies across otherwise similar communities. In US communities where local media outlets are covering politics less vigorously, citizens are less likely to know who is representing them in Congress, less able to evaluate their performance and less



Image: Unsplash

likely to vote⁹. Even the closure of a single cherished local newspaper can depress voter turnout¹⁰ and historically the opening of new newspapers in the early 1900s in the US went hand-in-hand with higher voter turnout¹¹.

This effect has been evidenced elsewhere. In Mozambique, voter turnout rose and citizens were more prepared to contact policymakers when they gained access to a free, independent newspaper¹². In Uganda, communities with better access to radio were found to be more politically active¹³, while in Liberia, media coverage helped to significantly amplify the positive impact of local public debates on voter knowledge and turnout¹⁴.

The positive effect of free media on political knowledge and participation also enhances political competition. Evidence from the US suggests that independent press coverage supports voter turnout and makes incumbents more likely to be voted out of office¹⁵. It also makes elected representatives more responsive to their constituencies¹⁶. Survey evidence concerning two radio programmes in Tanzania, which enabled citizens to put questions to government officials and receive information on policy issues, suggested that the programmes supported greater knowledge of various issues among listeners, alongside greater confidence to participate in decision-making processes¹⁷. Overall, this results in a very close relationship between media and democracy that holds across many countries. The more independent and more available the media, the higher the quality of democracy¹⁸.

Against this backdrop, it is also not surprising that the media is one of the first sectors that aspiring authoritarians take aim at and seek to bring under their control. Curtailment of media freedoms are often the first sign – a “canary in the coalmine” – when it comes to democratic backsliding¹⁹.

Inclusiveness and empowerment: gaining a collective voice, recognition, and public platform

Beyond individualistic effects on political knowledge and the likelihood to vote, a free media can also promote democracy by diversifying the range of perspectives and issues under public consideration. It can give a platform to marginalised voices and under-represented groups, broaching topics that the mainstream of society might not be familiar with or that are burdened by adverse social norms or active political suppression.

An important example of this is the way in which a free media contributes to addressing gender disparities and discrimination.



Image: Three women journalists in Bangladesh discussing gender equity in the media in 2023, on national TV show Trito Matra. Credit: Trito Matra/Channel i

Experimental media campaigns that mix hard news with soap opera formats have been found to be effective in reducing the tolerance for violence against women and/or enhancing the willingness to report such incidences in Nigeria²⁰, Uganda²¹, Tanzania²² and Mexico²³. Women's empowerment in the social, economic and political spheres is closely linked to mass media exposure in India²⁴ and social media access across 45 African countries²⁵.

Groups marginalised on the basis of specific health issues have also had their experiences amplified through journalistic coverage, enabling contact with a broader audience which in turn allows those impacted to discover that many others share their condition. This has provided the basis for networking and collective action to claim stronger recognition of their rights and shape policies (for more, see the below section on health). A pluralistic, free media can serve a similar function for other under-represented segments of society such as Indigenous peoples²⁶.

Novel, smaller-scale media initiatives, often propelled by digital networking and publishing platforms, further diversify the spectrum of voices that receive exposure within society, as well as increase the

scope of their representation. Community media – locally-oriented and often locally-owned media outlets – provide the communicative tissue for underserved communities to be represented in pluralistic discourse and engagement²⁷. Citizen journalism, the reporting and dissemination of news by people who are not professional journalists, has demonstrated its potential to enhance reporting in crisis situations, bring overlooked issues and concerns to the attention of a broader public and revitalise civic engagement, often in places where conventional media face repression²⁸.

In the longer term, an independent media sector that hosts a robust public discourse on economic and political issues can even support nation-building. From a historical perspective, the growing diffusion of newspapers has been credited with helping to birth political communities and the nation state. Newspapers were retrospectively recognised as instrumental in organizing a nation-wide public debate that made it possible for disparate and diverse groups of people with different backgrounds and ethnicities to conceive of themselves as part of a whole – an “imagined community”²⁹.

Combatting fake news and supporting integrity of elections

There is now significant concern that mis- and disinformation have the potential to compromise the integrity of elections and democratic processes. For example, citizens across the EU single out the spread of fake news and misinformation as the most serious threat to democracy in their country, with two thirds reporting that they have encountered such content within seven days of being surveyed³⁰. Although partisan media can further amplify these dynamics³¹, there is a growing recognition that a well-balanced, independent media landscape can serve as a bulwark against misinformation³².

In particular, sufficiently independent public service media commands a level of trust and broad availability that can be leveraged to boost fair, high-quality journalism, uphold standards of factual accuracy and provide a platform for reasoned debate. It also contributes to developing a shared understanding and common ground for negotiating difficult policy issues. Tracing direct linkages or causation is difficult, yet there is a growing body of evidence that confirms the role played by public service media. In the US, for example, more local media coverage was found to have a dampening effect on extreme or polarizing ideologies of contenders for political office³³.

To help stem the tide of misinformation, many media outlets have established dedicated fact-checking functions. By 2023, more than 400 fact-checking initiatives – many run by or directly integrated into existing media – were active in more than 100 countries around the world³⁴. Some of these initiatives are joint efforts by multiple media houses working together, such as [Propastop](#) in Estonia³⁵, which works alongside media literacy programmes and training for journalists. In Colombia, the [RedCheq](#) initiative organised local fact-checking trainings and partnerships with academics and civic leaders to help expand and locally root the effort. Extensive alliances with local and national media were also essential to disseminate accurate counter-information³⁶.



But the role of the media in election integrity goes well beyond the countering of foreign or domestic misinformation. Media outlets and their coverage of elections have played an important role in protecting elections against conventional attempts at fraud, ballot-stuffing, and other illicit means to distort electoral outcomes, and empirical evidence shows a strong positive relationship between media freedom and the observed integrity and legitimacy of elections. This relationship is even stronger in countries where electoral management bodies – the conventional guardians of free and fair elections – are compromised and lack independence³⁷. Strikingly, even where such electoral bodies are autonomous, they are only associated with more public trust in elections when a free media is also present³⁸.

Countering corruption, holding power to account

An independent and vigorous media sphere plays a crucial role in detecting and combatting corruption – abuse of entrusted power for private gain – making contributions to this on several levels.

Tailored media programming can help shift individual attitudes and norms about corruption and enhance the willingness to condemn and report corrupt behaviour or act with more integrity. Such interventions are not always successful and can even backfire³⁹. However, when carefully designed and tested, they can make a significant positive difference, particularly when role-modelling or encouraging positive behaviour and norms. In Nigeria, for example, a movie with a plotline that included citizens reporting acts of corruption led to a significant increase in such reporting among communities where the film had been shown⁴⁰.

Independent investigative journalism also plays a key role in exposing corruption and the failings of anti-corruption controls. Case studies of how persistent and courageous journalists bring to light all kinds of abuses of power abound, covering issues such as large-scale human rights violations⁴¹, transnational corruption networks⁴² and irreversible environmental harms⁴³.

There is also evidence of the impressive impact footprint of investigative journalism. A detailed analysis of three investigative journalism projects in the US found that a total of USD 600,000 invested in these projects helped generate more than USD 120 million in value to society through – for example – reducing hospital admissions for food poisoning and reducing the number of murders committed by people on parole⁴⁴. Similarly, the investigative journalism organisation OCCRP estimates that during

15 years of its work, its reporting has led to or contributed to more than USD 10 billion in levied fines, 400 official investigations, 600 indictments, arrests and sentences, 130 resignations, and 740 official and 130 corporate actions⁴⁵.

The impact of the Panama Papers, meanwhile, is still being felt. This prominent leak of more than 11 million documents from offshore tax service providers spawned a collaboration between more than 400 journalists from over 100 media organisations across 80 countries. 40 percent of 76 countries mentioned in the leak have initiated formal inquiries or hearings, and nearly a fifth have so far passed substantive regulatory or policy measures to bring more transparency and accountability into the financial system⁴⁶. The market valuations of the companies mentioned in the media stories were also affected⁴⁷.

The big picture: Media freedom and good governance – inseparable and reinforcing each other

Given the multiple roles that a free media plays in disciplining public power and exposing its abuse, it is not surprising that the empirical connection between media freedom and good governance is strong: across countries and time, and irrespective of how good governance and media freedom are defined.

A freer media goes hand in hand with lower levels of perceived corruption, a link that grows stronger the more widespread media access is⁴⁸. It is associated with more accurate public perceptions of government corruption⁴⁹, fewer bribes to public officials and fewer reported bribery requests by businesses⁵⁰. This positive link persists even when different measurements are used for both media freedom and corruption⁵¹. A set of studies that document negative repercussions when media freedom and independence are curtailed convey a similar message. More state ownership of media, for example, is strongly linked to poor governance performance⁵², while evidence from Mexico shows that corruption receives less media attention in states that have more repressive defamation laws⁵³.

In addition to direct effects, a free media amplifies the impact of other anti-corruption and good governance mechanisms. A study of more than 160 countries identifies free media as a critical ingredient on the path towards controlling corruption, protection of human rights and establishing good governance mechanisms⁵⁴. Evidence from Brazil and Mexico shows that media coverage can help augment the efficacy of audits – the more media attention that is paid to local audits, the greater the impact on incumbents' electoral performance⁵⁵. And even the impact of democracy on reducing corruption is found to take effect only in the presence of a free press⁵⁶. In essence, a free media works best in the service of anti-corruption when operating in concert with other related integrity mechanisms. It amplifies audits and democratic controls and it activates what some call the *monitorial citizen*, a particularly engaged citizenry that takes a close interest in government performance and pursues accountability⁵⁷. Empirical stock-takes of corruption interventions – assessing which interventions work best as part of corruption control – also confirm this pivotal role of a free independent media⁵⁸.

In light of this evidence, a free media deserves to be viewed as a site of essential, additional checks and balances alongside the interrelated controls that aim to prevent the abuse of public power.



Image: Getty

Health

Better health outcomes

Health and health issues come with a number of characteristics that suggest an important role for media freedom.

First, there can be big gaps between public awareness and understanding of health issues and the rapidly evolving state-of-the-art of professional expertise and knowledge. A thriving media sector is in a good position to address the myths, mis- and disinformation that can arise.

Second, health is influenced by attitudes, behaviour and behaviour change, all of which are open to being shaped by public communication both in potentially sinister ways and in more positive ways through public health messaging, all communicated via the media.

Third, health has an important social and collective action dimension that suggests a substantive role for both large-scale mass media communication and more proximate social media-supported networking. For example, tackling infectious diseases that have epidemic potential requires large-scale education and mobilisation that only ubiquitous mass media can help deliver. At the community level, health-related behaviours are shaped by social norms and group dynamics that social media can help surface, reflect upon, reinforce or rewire. And the very same networking functions can help people with rare conditions or marginalised health needs find each other and forge solidaristic self-help groups and a collective political voice.

Fourth, health outcomes are linked to many other policy issues that a free media can help make progress on. Costs and burdens produced by other sectors, such as air pollution or harmful chemical residues in food and drinking water, often become visible through their public health impacts, but because these linkages are so diffuse and invisible, investigative journalistic work is needed to put them on the agenda.

In theory, some of these health-related benefits could be replicated via government-run communications⁵⁹. However, trust in the sender of the message is an essential precondition for this to work and government-controlled messaging in many countries might fail this test. Instead, it may be a particular social media channel, local radio station, newspaper or TV show that commands a sufficient level of loyalty and trust to serve as an effective and authoritative reference point for important health information. Only a plural, independent media sector operating with high standards of journalistic quality will be able to offer this diversity of formats and viewpoints so that everyone can find reliable and trusted sources of information consistent with their preferences and values. The available empirical evidence clearly confirms these linkages and establishes the important role that a free media plays for a wide variety of health outcomes.



Image: Unsplash

Establishing a claim to health for everyone and as a human right

A flourishing democracy with political and civic participation flanked by a free media to support public discourse and probe mismanagement plausibly creates a sense of self-efficacy that mobilises more collective action to improve public health services. It also helps instil a greater sense of entitlement and legal drive to enshrine health care as a human right⁶⁰. Such reasoning also links to broader arguments that communities with an agile and open media sector are more likely to make progress in human development, including on health issues⁶¹. This is corroborated by substantive empirical evidence. State governments in India, for example, responded more effectively to falls in food production and crop flood damage where newspapers were in more widespread circulation⁶².

Countries transitioning towards democracy, including having a freer media, have experienced remarkable progress across a wide range of health outcomes, including reduced mortality in cardiovascular diseases, tuberculosis, cancer and even transport accidents⁶³. In all these cases the onset of the democratic experience counted for more than any GDP effect. Put more simply, progress in democracy was found to be more important than GDP growth for reaping many health benefits. In contrast, autocratic countries are found to underperform their democratic peers with regard to life

expectancy, universal health care coverage and out-of-pocket spending on health care⁶⁴.

One plausible transmission mechanism corroborated by evidence is that mortality for children under the age of five, a critical performance indicator of health systems, is found to improve with rising levels of democracy because governments, in countries with greater media freedom, have stronger incentives to improve the health situation for lower income families. This positive linkage is indeed found where media freedom is higher⁶⁵. Similarly, stronger democracies are found to offer health benefits for men in terms of reduced accident rates, and for women in terms of better maternal health⁶⁶.

Healthier babies, healthier mothers

Maternal healthcare is a particularly complex and important health issue. Awareness of good practice and available healthcare services can make a big difference both for the health of infants and expecting or new mothers in places where traditional beliefs and misinformation abound. The media can role model appropriate behaviour in entertainment formats and include health-related information in its news programming. In Bangladesh, India, Nepal and Pakistan women who are exposed to the mass media via TV, radio or newspaper are much more likely to seek skilled care during the crucial antenatal, delivery and postpartum phases, irrespective of family wealth⁶⁷. Such effects are not confined to South Asia; women across 28 countries in sub-Saharan Africa⁶⁸ are also more likely to seek healthcare before, during, and after pregnancy when exposed to pregnancy-related media content.

The effect on babies' health is also tangible. A big picture overview of 167 countries featuring 50 years of data from 1961 to 2011 finds that democracy is associated with lower mortality for children under five and that this benign effect is amplified by a free media⁶⁹. More detailed cases confirm this relation. Health messages carried by local radio stations in some – but not other – local communities in Burkina Faso were associated with an estimated 10–20% reduction in child mortality⁷⁰. The radio messages successfully mobilised parents to more frequently visit primary healthcare centres and seek assistance when their young children suffered from pneumonia, malaria and diarrhoea⁷¹.



Addressing stigmatised and marginalised health needs

A courageous, independent media is more likely to take up, and give a platform to, many of the marginalised health issues that are surrounded by social stigma⁷², or reach marginalised communities that harbour a deep distrust of governments and thereby also public health communication⁷³.

For example, the initial stigma associated with HIV/AIDS dramatically delayed a substantive public response to the crisis and the free media has played an instrumental role in overcoming this gridlock. A study of more than 50 countries finds that the evolution of political commitment and leadership necessary to tackle the HIV/AIDS crisis is closely associated with having a free press to advance the conversation and push the issue onto the agenda⁷⁴. More in-depth explorations confirm this impact path. Radio interventions, for example, are found to reduce the social stigma related to HIV/AIDS in Nigeria⁷⁵, while a qualitative study of Uganda's response to HIV/AIDS concludes that the government's "decision to allow the operation of private media organisations contributed in an important way to ensuring that information about the need for behaviour change reached large numbers of people"⁷⁶.

Investigative journalism, for its part, has helped to expose highly sensitive health issues, sometimes leading to policy change. In Liberia, a 2012 investigation that exposed the traditional practice of female genital cutting suddenly put a previously hidden issue on the national agenda⁷⁷. In 2018, departing President Ellen Johnson Sirleaf signed an executive order to abolish the practice.

Engaged journalism and plurality in media channels, in combination with social media tools, can also help generate visibility for and build "connective action"⁷⁸ amongst people living with an estimated 7,000 rare diseases worldwide⁷⁹. People affected by such rare conditions report using the internet and social media as important sources of information⁸⁰, as well as using social media to develop a collective voice⁸¹ that is more likely to be picked up and amplified in a free, permeable media environment.

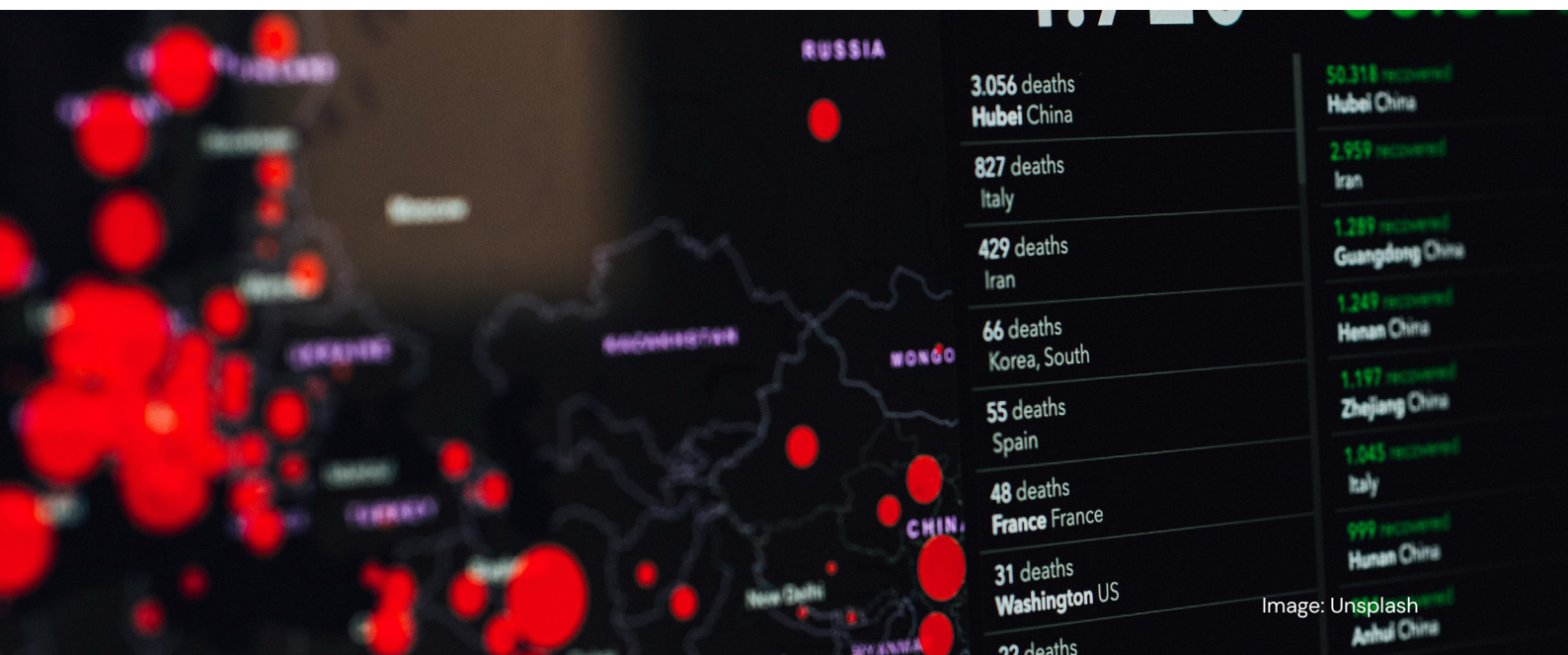


Image: Unsplash

A better response to contemporary health emergencies

The Covid-19 pandemic has forcefully illustrated how a trusted, professional media sector can play a significant role in helping communities and countries rise to the challenge of tackling a pandemic. Countries with open media environments were found to be more responsive to changes in the Covid-19 death rate, both through the introduction of mobility restrictions by governments, and through self-imposed reductions in mobility by citizens. Moreover, countries with a free media turned out to be more truthful in reporting death counts, while citizens in these countries tended to be much better informed than their peers in countries with less media freedom⁸².

Country-specific examples highlight the role media can play in giving citizens the information they need to respond to infectious disease challenges. In Nigeria, a set of talk radio shows, public service announcements in several local languages and social media posts reached a substantive youth audience in the three states targeted. More than 90% of respondents who encountered related information said that they had discussed issues from the programming and more than half felt better equipped to find Covid-19 and HIV testing and support services⁸³. In the Democratic Republic of Congo, listening clubs and education programmes on local radio stations helped tackle several waves of the Ebola epidemic and were also successfully repurposed to provide general health information and respond to the Covid-19 pandemic. In a related survey, almost two thirds of respondents reported that they were familiar with these programs and more than 90% found them useful⁸⁴.

Open media environments are arguably also better in coping with situations of high uncertainty. Despite individual biases⁸⁵ and vulnerability to misinformation⁸⁶, they overall host a more nuanced, contestable and adaptable public conversation of available information, and can inform what policy conclusions ought to be drawn at any given point in time as the crises unfold. Again, the Covid-19 pandemic bears testament to this agile role of free media when large networks of news and fact-checking organisations sprung up to counter what some called an info-demic of misinformation⁸⁷.



Image: Getty

Peace, security and cohesion

Much attention is paid to the potential of social media to amplify political polarisation, following initial enchantment about its potential for community-building and empowerment⁸⁸. This discussion, as important as it is, risks drowning out an important trove of insights about the demonstrated potential of a free, independent, high-quality media to make a substantive contribution to social cohesion, peace and security.

A 2024 report commissioned by the OSCE Representative on Freedom of the Media⁸⁹ concludes that, while the relationship between media freedom and conflict is not as well-studied as that between democracy and conflict, “Free media – as a powerful accountability force in its own right – reduces the risk of international armed conflict by putting security concerns on both public and political agendas and by providing the public with accurate and timely information about the risks of armed conflict and about the horrors and reality of conflict. Media freedom is thus critical for ensuring greater international security.” The report also highlights that, “high quality democracies with higher levels of media freedom are also less prone to internal armed conflict.”

Empirical research supports this conclusion. More media openness is linked to fewer and less fatal militarised interstate disputes, even when controlling for the level of democracy involved⁹⁰. More media freedom is also associated with a dampening effect on several dimensions of socio-political instability, including ethnic tensions, external and internal conflicts, crime and disorder, military participation in government and religious tensions⁹¹. And the freer the media, the less likely it is that governments will turn to violence against its own people when facing internal conflicts, as a global analysis of 25 years of government violence has demonstrated⁹². Causal drivers suggested for this benign impact include the role of a free, independent media in raising the costs of conflict for governments that cannot control information flows⁹³, more inclusive and responsive government action under media scrutiny that helps diffuse domestic intra-group tensions, or a media sector that actively supports civil society in opposing violent extremism⁹⁴.

Long-form investigative journalism makes important contributions to elucidating the political economy of conflicts, the specific interests that drive them and the broader beneficiaries in the business world that might supply them, all often tied together in corrupt networks⁹⁵.

During military conflicts, accurate and timely information is particularly critical for the communities affected, while disinformation and propaganda are likely to increase. Independent media coverage is particularly important in these contexts⁹⁶. What's more, the idea of "peace journalism," a type of reporting that moves beyond keeping military scores and describing conflicts, instead highlighting community-level perspectives of the affected and shared concerns that transcend difference, has for quite some time found traction⁹⁷ and is being adapted for the digital age⁹⁸.

In post-conflict situations, the media can make important contributions for reconciliation. A review of four radio programmes aimed at helping opposing groups to "see the other" and enhance mutual understanding in post-conflict situations found a positive effect on trust⁹⁹. Such types of contributions led an expert group on the issues to conclude that, *"Guarantees regarding the media and freedom of the press – as well as efforts to promote professional, objective, unbiased reporting should be an integral part of any successful peace agreement"*¹⁰⁰.



The economy

Well-functioning markets and trustworthy information

A thriving economy – from the local to the global level – hinges on the availability of trustworthy information. A critical independent media is indispensable for providing this communication function.

At the macro level, there are strong indications that a free media environment enhances the efficiency and effectiveness of markets. Companies that receive more media coverage are less likely to play tricks on investors and customers. Companies in the media spotlight in the US are found to less frequently engage in “earnings management”, i.e. beautifying their financial results¹⁰¹, while companies under media scrutiny in Taiwan are more eager to convey an accurate financial picture by restating financials when new information arises¹⁰². Media coverage also reduces information asymmetries between company insiders and outsiders, disseminating information on upcoming trading by company insiders to enable outside investors to also reap some of the benefits¹⁰³. And when a company faces negative media commentary on the effectiveness of its board, it tends to swiftly take remedial action¹⁰⁴.

This effect of media coverage in shoring up trust in a company’s financial credentials or board efficacy even appears to have direct consequences for market liquidity. An analysis of 52 media strikes in France, Greece, Italy and Norway between 1989 and 2010 found that these events and the temporary blackout in business news that they produced were linked to significant drops in trading volumes, confirming the premise that the media plays an important role in supplying investors and other market participants with important information for their trading decisions¹⁰⁵. A similar dynamic plays out in emerging economies where more press freedom is linked to higher company valuations and returns for investors because the latter can more confidently assess market and company risks¹⁰⁶.

Further validating this account of a free media sector as an important provider of economic information is an exploration of stock market behaviour in 50 countries with varying levels of press freedom. Trading in countries with less press freedom exhibits fewer negative stock market jumps, since economic agents including the government have greater ability to cover up or slow down the

release of bad financial news¹⁰⁷. Importantly, the authors of this study view the existence of more frequent negative bumps as “better processing of bad news” and that this “should be interpreted as good stock market characteristics”.

Similarly, a large-scale study of operational loss reports for companies in more than 130 countries demonstrates how the severity and frequency of such reports rises with the level of press freedom¹⁰⁸. Thus, countries with more press freedom provide a more accurate picture of the operational health of their corporate sector. At a more granular level this is also corroborated by an analysis of business journalism in China, which found that market-oriented media was more accurate, comprehensive and timely than state-controlled media in their corporate coverage¹⁰⁹.

The benefits of media-induced business transparency also manifest in global supply chains. Supply firms based in countries with a free media are significantly more likely to adhere to global labour standards¹¹⁰.

Unsurprisingly, such dynamics are also feeding into economic growth prospects. Countries that slip back in press freedom also experience dents in economic growth rates and their economic growth remains depressed for quite some time, even when press freedom is restored¹¹¹. In short, the curtailment of press freedom could incur a high economic price.

Detecting and deterring corporate fraud and collusion

As an industry survey shows, financial journalists view the monitoring of companies and potential fraud or wrongdoing as one of their main professional objectives¹¹². Ample evidence suggests that they are living up to this ambition. An analysis of white-collar crime in Norway, for example, found that investigative journalists were instrumental in detecting a quarter of all cases¹¹³, while in a stock-take of corporate fraud in large US companies, the media detected 14% of all incidences compared to 6% detected by the financial regulator¹¹⁴. A study of more than 1,200 corporate fraud cases across 79 countries arrived at a similar result and described the media as instrumental in detecting such incidences in the non-financial sector¹¹⁵.

This investigative work can also prompt a response from investors. When the media reports corporate misconduct in the US, the companies concerned experience a more than 4% drop in valuations. This effect is stronger when media coverage locates the blame at the level of the company rather than the individual and when it is more critical in tone¹¹⁶.

The deterrent effect of media attention also extends to special pleadings in government and business relations. Companies in the US that are in the media spotlight or command a positive media reputation are less likely to achieve preferential treatment in public contract awards through their lobbying efforts¹¹⁷. Companies located in countries with a free media face fewer bribery demands in the customs sector and report fewer incidences of commercial bribery¹¹⁸. Finally, media freedom is empirically identified as a significant driver of more disciplined and less politically-motivated government spending, holding so-called political budget cycles – government spending associated with the electoral cycle – in check¹¹⁹.



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The environment

Environmental quality and sustainability, alongside progress in the energy transition, are frequently linked to general attributes of institutional quality in a government¹²⁰, and to the extent that a free press supports these general institutional qualities, it also indirectly helps improve environmental outcomes. A free media is good for good governance and good governance is good for the environment. Yet a growing body of empirical scholarship also documents direct impacts of a free media on the environment.

Exposing environmental crimes, promoting environmental justice

Environmental investigative journalism has a long history and global roots. Its contemporary format dates back to the early 20th century when this form of journalism was practised across Asia, Africa and Latin America¹²¹. Engaged and persistent journalists have not only helped to uncover many of the greatest environmental scandals of the 20th century but have also surfaced detail on how they came about, helping to usher in major institutional reforms that constitute the basis of current environmental protection systems. Today journalists continue to bring to light major environmental stories including deforestation in the Amazon¹²², illegal fishing in West Africa¹²³ or escalating air pollution in India¹²⁴.

Beyond headline issues, news coverage of localised environmental disputes is credited in Kenya, for example, for persistently raising the profile of environmental concerns and cases¹²⁵. There are many examples of environmental journalism directly benefitting communities and ecosystems, such as in Thailand, where an online magazine reported on wastewater discharge from a landfill site, prompting the authorities to step in¹²⁶, or in Uganda, where investigations into illegal sand mining led to a nationwide ban¹²⁷.

Meanwhile engaged environmental journalism also gives voice to, and raises awareness of, frontline communities who are directly affected by environmental degradation and damage, such as Indigenous people in remote areas who are directly impacted by deforestation¹²⁸. At the global level, freedom of the media is closely linked to more stringent environmental policies¹²⁹.

Facilitating the energy transition

Emerging evidence also suggests that a free media environment is good for the energy transition. Countries with more press freedom among a sample of 14 OECD countries are adopting renewable energy more quickly and on a larger scale¹³⁰, while countries with more press freedom among 15 OPEC countries exhibit higher levels of resource efficiency, another important parameter for both environmental sustainability and the energy transition¹³¹.

The attitudes and behaviour of news consumers in 2023, as was shown in a survey across eight countries – Brazil, France, Germany, India, Japan, Pakistan, the UK, and the US – attest to the impact of media in this policy area. Climate news consumption is on the rise and nearly two-thirds of news consumers believe that the news media plays a significant role in influencing climate change decisions and actions by governments and business¹³². Similarly, news media serves as the most widely used source of climate information, according to survey data from a sample of 40 countries¹³³.

On the “supply side”, analysis of climate-related news underscores that coverage is increasingly global and responsive to related policy events. Climate coverage is not primarily a rich country phenomenon, and today it is a major topic of media coverage across the world¹³⁴. Reporting closely tracks and gives room to important events with climate coverage spikes of up to 40% associated with key summits and the release of flagship publications¹³⁵. Similarly, quality of coverage is often higher than is commonly assumed: in one study, 90% of climate news produced by 17 major media outlets in the UK, Australia, New Zealand, Canada and the US were found to correctly represent the scientific consensus on human-made climate change¹³⁶.

Conclusion and outlook

Media freedom and flourishing may be imperilled by a host of political and economic pressures. Yet, a robust, multi-faceted and growing body of empirical evidence suggests that a free, independent media alongside high-quality journalism play an essential role in responding to the major challenges of our time.

Four labels for a free media best encapsulate and illustrate its versatile importance:

The media as a “fourth estate” emphasises the critical watchdog function of a free media that complements the reciprocal checks and balances that exist within and alongside government, thus helping to hold both public and private power to account.

The media as “agenda setter” alludes to its promise and prowess in giving voice to marginalised perspectives, addressing stigma and directing attention to urgent emergencies such as food shortages to force the hand of governments to respond¹³⁷.

The media as a midwife to “imagined communities” highlights its community-constructing leverage, its ability to host discourses that help plural societies to appreciate multiple perspectives, negotiate difference and chart a common ground.

Finally, the media as a “canary in the coalmine”¹³⁸ brings to the fore its fragility, early warning function, and criticality with regard to anti-democratic dynamics. Attempts to co-opt or constrain the media are front and centre in most attempts to dismantle democratic structures and a harbinger of more to come.

Despite the pressures faced by independent media all over the world, there is an impressive level of experimentation and adaptation in the media sphere. Notions of peace journalism and environmental journalism have been updated for the digital age and for the contemporary context of multiple, interrelated crises. New business and funding models are gaining currency and attracting resources. Novel blends of classic, citizen and data journalism are coming onstream. Ideas for media governance reforms to shore up public trust zoom in on more transparency, more diverse staffing and more public engagement¹³⁹. Media impact measurement methodologies and learning exercises are evolving and a strand of literature on pockets of free media activities in authoritarian contexts attest to positive

impacts even in difficult and deteriorating settings¹⁴⁰.

It is clear that, amidst the many threats that journalists and media workers face around the world, a passionate and purposeful argument for upholding media freedom still needs to be made. What this paper aims to show is that the argument for media freedom is stronger than ever. It is an argument buttressed by quality evidence from multiple academic disciplines and underpinned by fundamental human rights, including the right to freedom of expression and the right to know.

In conclusion: the freedom of the press has never been more worthy of our protection.

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