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| **ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27**  **JOURNALISM EJP** |
| **VI SEMESTER: WRITING FOR JOURNALISM & CREATIVE WRITING**  **END SEMESTER EXAMINATION: JULY-AUGUST 2022**  **JN 6118: Advanced Journalism** |
| **Time: 2 ½ hrs Max Marks- 70**  **Instruction:**   1. This paper is meant for VI semester students of BA-EJP course. 2. You are allowed to use a Dictionary. 3. You will lose marks for exceeding the suggested word-limit. 4. This paper contains FOUR pages and THREE sections. |

1. **Read the following column by Jo Cofino, published in ‘The Guardian’ on the 25th of November, 2012, and answer the questions that follow.**

I have just been reminded of why I quit financial journalism after 11 years in the saddle, including a spell as a Wall Street correspondent.

While the world of finance had its fascinations, I grew increasingly disillusioned by the dominant narrative that it was always about the money, rather than any other considerations such as values and social impacts. They never registered on the radar. That's not altogether surprising, given the testosterone-fuelled dealing rooms and the fact there is very little connection between the decisions of City executives and their impact on ordinary peoples' lives. While there was talk of progress being made on the corporate front, the conversation kept coming back to the failure of the financial markets to understand the need for change.

It was, quite frankly, shocking to hear from the big companies present that at a time of increasingly pessimistic news about climate change and biodiversity loss, never mind a host of other challenges, that mainstream analysts still aren't asking a single question about environmental, social and governance (ESG) issues at company briefings.

Investors are supposed to take a rational approach, and the science is very clear about the scale of the dangers just around the corner, which will have a dramatic impact on all businesses. A couple of weeks go [PricewaterhouseCoopers warned companies to start preparing for 4C or even 6C warming](https://www.theguardian.com/sustainable-business/blog/pwc-climate-change-reduction-business-investments).

The failure of the financial sector to act in a meaningful way presents the greatest block to global progress. New emerging green technologies need capital if they are to reach scale and we need to choke off funds for fossil fuel-based infrastructure projects.

Boards are also far less likely to invest in sustainability initiatives if their efforts do not get reflected in the share price. The failure so far of analysts to build ESG into company valuations is something that Ian Cheshire, chief executive of Kingfisher, the world's third largest DIY chain, [has been particularly vocal about](https://www.theguardian.com/sustainable-business/kingfisher-ceo-campaign-responsible-business). Worse, investors are only too quick to savage directors for taking their eye off the ball if their sustainability strategies are accompanied by a blip in short-term profits growth.

So if it's so clear that the myopic vision of the financial sector is driving us closer to disaster, why is change happening so slowly?

At its heart, the answer is simple. The vested interests who control the financial architecture, and have an extremely powerful voice in the corridors of power, simply don't want to change because they still benefit hugely from the status quo, despite seeing the ruin they have brought on all of us.

You see this repeated in the energy sector with the fossil fuel lobby using every lever to maintain their incentive structures and prevent further regulation.

What is also clear is that there is a cultural problem. Money is not allowed to be discussed alongside morality.

This highlights the Catch 22 that, leaders in socially responsible investment (SRI) find themselves in. If they stick only to the metrics of the ESG business case, they risk continuing marginalisation.

However, if they tear open their starched shirts and expose their hearts by linking financial decisions to the future of humanity, they risk being denounced as socialists and communists on Wall Street, and in the City of London as hippies who strategise around the camp fire. That risks what credibility they have achieved from being snatched away. This is the power of the dominant narrative.

It's difficult to know where change is going to come from. Companies are changing because they are often closer to the problem, especially those who have direct connections to citizens around the world. They are recognising the world is changing and they can no longer hide behind the old adage that the purpose of business is business. The idea of social purpose is starting to seep back into the boardroom.

However, the complexity and opaqueness of the financial markets means that financial executives have so far escaped public scrutiny. This allows them to stay behind impenetrable walls and continue to believe they contribute to society solely by the wealth they create.

Politicians collude in this because they are scared that if they tamper with the financial markets, then they will kill the goose that once laid the golden eggs.

So, could it be up to civil society to generate change?

**I.A. Answer ALL of the following questions (3x10=30) (150 WORDS EACH)**

**1.** The writer says he “grew increasingly disillusioned by the dominant narrative that it was always about the money, rather than any other considerations such as values and social impacts.” Drawing from your reading of business/financial journalism, what do you think is the ‘dominant narrative’ of financial/business journalism? Elaborate.

**2.** The writer asks “could it be up to civil society to generate change.” How could civil society generate change? Elaborate.

**3.** The writer says, “What is also clear is that there is a cultural problem. Money is not allowed to be discussed alongside morality.” What does the writer mean by a ‘cultural problem?’ Elaborate.

**II. Read the following article by Anirudh Madhavan, published in ‘The Week’ on the 24th of October, 2021 and answer the questions that follow.**

In 2014, a keen-eyed desk hand corrected a typo in an article on the Philippine news website Rappler. Six years later, its CEO Maria Ressa was convicted of cyber libel, and the case hinged on that correction.

The website had, in 2012, published an article that linked a Filipino businessman to illegal activities. Ressa was charged under the Cybercrime Prevention Act, which came into effect months after the article was published; the prosecution, however, claimed that the fixing of the typo meant that the article was republished.

It was not the first time Ressa—now a Nobel Peace Prize winner—had felt the wrath of the Rodrigo Duterte government. Her counsel Amal Clooney had told her that, adding up all the charges against her, Ressa could be looking at around a century in jail.

Ressa, having headed the CNN bureaus in Indonesia and the Philippines, launched Rappler in 2012 alongside a handful of Filipino journalists.

She had earlier spent years covering the rise of terrorism in Southeast Asia, and wrote Seeds of Terror: An Eyewitness Account of Al-Qaeda’s Newest Center in 2003. She then headed the news division of the Filipino media company ABS-CBN, but left in 2010. In her next book, From Bin Laden to Facebook: 10 Days of Abduction, 10 Years of Terrorism (2013), she studied terrorism’s new battleground—the internet and social media. This was also the time she was brainstorming to launch Rappler, and her body of work became more and more entwined with Facebook and the lot.

Then, with Duterte’s rise to power in 2016, she saw, at a personal level, the potential for social media to be weaponised. Rappler, which started out as a Facebook page, had become quite popular and had taken on the Duterte government and its war on drugs. It was one of the first outlets that wrote about the insidious tricks, populist leaders could use to fan frenzy on social media to win or retain power. In the following years, Ressa put out several articles critical of the president and his alleged use of the police to kill more than 27,000 drug suspects in the relatively short time he had been in power.

As a result, she was mobbed online by Duterte’s supporters; at one point, she said war reporting had been easier. In a June 2020 article for The Atlantic, Philippines-born journalist Sheila Coronel wrote: “Duterte… has banned the news organization (Rappler) from the presidential palace, and troll armies have been unleashed to harass the site’s staff on Facebook. Maria has been threatened with rape and death; she has had to hire private security and occasionally don a bulletproof vest.

Filipinos are among the most active users of social media and many of them get their news from Facebook. According to Statista, as of July 2021, Facebook accounted for around 81 per cent of the Philippines’ social media market. Add to that the relative lack of regulation, and a test subject was born.

Though she said she believed in Facebook and “drank the Kool-Aid” at first, she said the tech giant had gotten too greedy. She partnered with the company in 2018 to fact check information on the platform. However, last year, Ressa and some likeminded people set up an “oversight board” to counter Facebook’s own.

She said that Facebook had become the world’s largest distributor of news, “Yet it is biased against facts, it is biased against journalism…. If you have no facts, you can’t have truths, you can’t have trust. If you don’t have any of these, you don’t have a democracy.”

So, what keeps Ressa going in such hostile conditions? “There’s no better time to be a journalist in the Philippines than today because this fight matters, and the mission of journalism has never been as necessary as it is now,” Ressa told The Daily Princetonian, the student newspaper of her alma mater, in 2019. “Because [you are] fighting against an authoritarian-style ruler who’s chipping away—think about it like termites. If this was a wood floor, tons of termites are eating the floor. You don’t see them, but at one point you’ll just drop.”

The Philippines ranks 138 of 180 countries in press freedom.

**I.A. Answer ANY TWO of the following questions in 200 words each. (2x15=30)**

1**.** What does it mean to weaponise social media? According to the writer how has Philippine’s social media been weaponised? How does it compare to Indian social media?

2. If you had a job as a fact checker or a moderator on a social media platform, what would be the guidelines to doing your job? How would you go about fact checking the news/posts that you have been assigned?

3. Maria Ressa, writing about social media in Philippines says, “It’s a strategy of "death by a thousand cuts" – a chipping away at facts, using half-truths that fabricate an alternative reality by merging the power of bots and fake accounts on social media to manipulate real people.” Comment on this statement, drawing from events in the recent past and from your own experiences on social media platforms in India.

**III. What is according to you is good finance journalism? Draw from your journaling of finance/business news this semester to pitch your version of a business/finance news magazine in 150 to 200 words each. (10 Marks)**

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