Financial journalism - new media fun and games

blogs.lse.ac.uk/polis/2007/12/03/financial-journalism-new-media-fun-and-games/

2007-12-3

Economic and financial news has always been more complicated than most forms of journalism because you do have to be able to count. With digitalisation it is getting easier and more complicated at the same time.

Thanks to Paul Bradshaw for this story from Techcrunch about an online financial reporting tool that shows just how multi-dimensional money journalism can be thanks to new media technology. It talks about a new service from AOL financial journalism/Relegance:

The result is a deep browsing engine for news related to the company you are viewing. Blogs, analyst reports, press releases, etc. can be added or removed to filter results. And users can also choose to have news included that merely mentions the company v. articles that really focus on that particular business while Historical stock data, which goes back as far as 25 years, is on display via Flash graphs.

The other story Paul gets from Techcrunch is about an Israeli online Trading Company eToro which has designed online games which allow you to trade on foreign currency markets with all the fun of a Super Mario. Child's play but with real dollars.

etoro match thumb.jpg

This all matters because financial journalism makes the world go around. We've seen how stories like Northern Rock and Sub-Prime Mortgages effect us as individuals and economies. The BBC's Robert Peston broke the Rock story with good old-fashioned digging and contacts, but it was soon taken up by new media. And apart from the big stories that make it out of the business pages there is the day to day, and minute by minute coverage of markets that shifts billions of dollars and makes and breaks companies.

But financial journalism is under pressure. Can it keep up with the pace of digital information flows? Can it resist the control of well-resourced public relations companies? Can journalists resist the temptation to dabble in the markets that they are reporting upon? All this and more will be the subject of a major Polis/LSE research project which will look at the state of reporting of the major global financial markets. We begin this Wednesday with a City seminar at the London Stock Exchange.

More details from polis@lse.ac.uk

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