

LESSONS FROM THE FINANCIAL CRISIS

WHAT HAVE WE LEARNED? BUSINESS JOURNALISTS SPEAK OUT.

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ABSTRACT

The 2008 global financial crisis sparked a growing appetite for business news and proved that it's now more important than ever to hold companies and governments accountable, and make the complex dealings of a new global economy intelligible to the public. Much has been learned since the collapse struck seven years ago, and this paper examined to what extent has that knowledge translated into real changes in the industry. A series of in-depth interviews with ten experienced journalists revealed that the crisis prompted renewed skepticism within the business press. Respondents said they have improved their understanding of global financial and economic issues, and are more inclined to question the behavior and thinking on Wall Street and in Washington. Yet skeptics claim that the changes are not big enough to sustain the media's ability to serve as a watchdog on corporate America.