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# Reporting The Global Financial Crisis

A longitudinal tri-nation study of mainstream financial journalism


Sophie Knowles , Gail Phillips & Johan Lidberg

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standards since the 1980s, as the media have faced increasing institutional, ideological, and industrial pressures.

KEYWORDS:

content analysis ethics financial journalism global financial crisis journalism standards

## DISCLOSURE STATEMENT

No potential conflict of interest was reported by the authors.

## Notes

1 This selection of publications was determined by time constraints and what was available on Factiva as far back as 1988. While we note the narrowness of this sample as a limitation, it allowed like to be compared with like as far as possible.

2 Articles were collected on a bi-monthly basis from two years prior to the start of each crisis: No... March 2000 was the... began to lose valu... with the sub- prime m... the piloting of the meth... held a greater number... use study was com... ant results. Within... as the unit of an... being searched... ame article, only one...

3 The ec... rdney Morning... /p- content/



<http://www.theguardian.com/info/guardian-editorial-code>;

<http://www.smh.com.au/ethicscode/>.

4 The articles were analysed to identify the most salient topic - or topics, as they sometimes overlapped in the same article. The main ways in which the topics were discussed, the narratives used, and the language used to describe events were identified and then coded using NVivo.

5 The GFC presented a more complex form of an asset bubble when compared to the Dot Com boom or the 1990 recession. As such, it was anticipated to be less likely that journalists would be able to pick up early warning signs for the public.

6 After an initial pilot study 17 categories of sources were identified. The following is a list of all of the directly quoted sources: business source; analyst; individual investor/trader; institutional investor/trader; business economist; public relations; business research; politician; banker; central bank; government-funded body; business lobby group; academic economist; academic; non-government organisation; member of the public; editor/journalist. A full tabulation of the coded sources for each article is available upon request.

7 Some of the articles appeared in more than one category and additional topics were identified - we discuss only the most salient topics.

8 The data shows that the most common publication is the New York Times (6 articles) for the Dot Com boom and the Sydney Morning Herald (5 articles) for the 1990 recession. A percentage of the total articles from all publications is shown in the table below.

9 In both cases, a percentage of the total articles from all publications is shown in the table below.

10 More information on the analysis and

11 Interviews with journalists and analysis and this research will be discussed in a separate paper.



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