

Title: Financial journalism: Applying ethics during challenging era of crises.

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Abstract

Greek economic crisis -as an integral part of global financial crisis- has been brought to the center of attention of international public opinion and, thus, it has received (and continues to receive), important coverage by the media at a global scale.

The scope of this paper, which is based on ongoing doctoral research on financial journalism and Greece's economic crisis coverage, is to study ethical values and standards governing financial reporting, to examine whether these rules are sufficient and appropriate and discuss the reasons of their non - application by Greek and foreign media.

We critically observe the absence of any specific journalistic framework, of what we define as "financial journalism" and question the general principles and ethics applied to financial journalism by international and local media.

After War World II and almost for two decades, America's economic growth, brought forth and gave a boost to a different kind of journalism that tried to cover and analyze a new promising economic era. Over the years, independent institutions, committees and major outlets in the United States, as well as in Europe, attempted to constrain some of the negative effects of bad financial reporting, protect the public and ensure journalists compliance, by applying rules for market abuse and conflict of interest, whilst trying to secure overall journalistic principles such as, accuracy, fairness, truthfulness.

However, in the context of a new challenging era, a question that arises is: 1) whether, the normative approach of ethics (consisting in an a priori ratification of rules and codes of conduct) is a sufficient condition for the adoption of journalistic practices which are consistent with ethics and, 2) which are the factors preventing the application of well - established journalistic rules and ethics. The analysis of this subjects raise additional questions on the powerful impact of financial journalism in shaping public opinion and its important influence on economic and political decision making.

Keywords: Financial journalism/Greek crisis/media law and ethics/market abuse/conflict of interest/accuracy/fairness/truthfulness/public opinion/decision making

