

The Financial Crisis and the Disappearance of Investigative Journalism

The global financial crisis of 2008 was a watershed moment in the history of finance and journalism. It marked a turning point in the relationship between the media and Wall Street, and it signaled the decline of investigative journalism.

In the years leading up to the crisis, investigative journalists had played a vital role in exposing the systemic flaws in the financial system. The media was slow to pick up on the story, and it was only after the crisis hit that the public learned the full extent of the wrongng.

The aftermath of the crisis has seen a sharp decline in investigative journalism. The number of investigative units at newspapers has been cut in half, and the number of investigative reporters has declined by a similar amount. This is due in part to budget cuts in the media industry. While the shift away from advertising to digital consumption has removed critical revenue streams for news organizations, other factors like the rise of public relations and corporate secrecy have also negatively impacted coverage.



The Watchdog That Didn't Bark: The Financial Crisis and the Disappearance of Investigative Journalism

(Columbia Journalism Review) by Dean Starkman

★★★★☆ 4.3 out of 5

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The decline of investigative journalism is a major threat to democracy. Investigative journalists play a vital role in holding the powerful to account and exposing wrongng. Their absence makes it more difficult for the public to make informed decisions about their lives and their government.

Investigative journalism is a type of journalism that involves the in-depth investigation of a particular topic, usually over a long period of time.

Investigative journalists use a variety of techniques to uncover the truth, including interviews, document research, and data analysis.

Investigative journalism is essential for a healthy democracy. It provides the public with the information they need to make informed decisions about their lives and their government. Investigative journalists have played a vital role in exposing corruption, uncovering wrongng, and holding the powerful to account.

Some of the most famous examples of investigative journalism include the Watergate scandal, the Pentagon Papers, and the Enron scandal. These investigations helped to change the course of history, and they continue to serve as important examples of the power of journalism.

The decline of investigative journalism is a complex phenomenon. There are a number of factors that have contributed to this decline, including:

- **Budget cuts:** The media industry has been hit hard by budget cuts in recent years. This has led to a reduction in the number of investigative units at newspapers and the number of investigative reporters.
- **The rise of public relations:** In recent years, the public relations industry has become increasingly powerful and sophisticated. This has made it more difficult for investigative journalists to gain access to information.
- **Corporate secrecy:** Corporations have become increasingly secretive in recent years. This has made it more difficult for investigative journalists to uncover wrongdoing.
- **The decline of trust in the media:** The public's trust in the media has declined in recent years. This has made it more difficult for investigative journalists to get their stories published.

The decline of investigative journalism is a major threat to democracy. Investigative journalists play a vital role in holding the powerful to account and exposing wrongdoing. Their absence makes it more difficult for the public to make informed decisions about their lives and their government.

There are a number of things that can be done to reverse the decline of investigative journalism. These include:

- **Increasing funding for investigative journalism:** The government and private foundations can provide funding for investigative journalism. This would help to support the production of high-quality investigative journalism.

- **Strengthening the public's trust in the media:** The media needs to do a better job of earning the public's trust. This can be done by producing accurate and unbiased journalism.
- **Enacting laws to protect investigative journalists:** The government should enact laws to protect investigative journalists from retaliation. This would help to create a more favorable environment for investigative journalism.

The decline of investigative journalism is a serious problem, but it is not insurmountable. By taking action, we can help to reverse this decline and ensure that investigative journalism continues to play a vital role in our democracy.

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