

Ethics *for* Media

Education in ethics for media professionals

J-Ethinomics

J-Ethinomics is the founding principle of EthicsforMedia. The term unites the concepts of Ethics and Economics in the field of journalism. It describes practices in journalism that have an aim towards building trust, credibility, and accountability - values that are the foundation of media ethics, and the impact of these values on media economics. It is based on the idea that the incorporation of ethical practices within media organizations can serve as a practical strategy for media business to generate revenue.

J-Ethinomics is supported by research demonstrating a positive correlation between building audience trust in the media and developing a loyal audience base (See Fletcher & Peters, 1997; Meyer, 2004; Kilger & Romer, 2007; and Vanacker & Belmas, 2009). The more recent work done by Kilger & Romer finds strong evidence to support a direct connection between high levels of consumer trust and a greater probability of future purchase.

J-Ethinomics can also apply to the general impact of journalism on economic systems. Referring to the work of Paul Romer's New Growth Theory - generally that the continuous development of new ideas is essential for sustaining economic growth, EthicsforMedia emphasizes how journalists have a role in bringing key ideas to the public sphere. For example, local farmers and hence, rural economies, can be empowered if the local press reports on new irrigation methods. At the same time, this power has the ability to escalate or tamper crises in economics: the BBC's reporting on the Northern Rock bank's financial troubles in 2007 led to an immediate response by customers, who reacted to the news by withdrawing their cash from the bank's branches the day following the broadcast.

The term also has its roots in already established terminology that brings together the values of both fields. Both "ethnomics" and "ethinomics" are variations on basically the same concept: that ethics and economics as concepts should be evaluated in terms of their relationship to one another. Their combination dispels the widely held notion that they are mutually exclusive and that the practice of one is not supported by other.

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