

Need to promote economic journalism

M. Zahur-ul-Haque

Inaugurating the workshop organised by the Press Institute of Pakistan (PIP) in collaboration with the International Institute of Press (IIP) in Karachi, Governor State Bank of Pakistan (SBP), Dr. Muhammad Yaqub said that public trust and reliance on economic journalists demanded a high level of complete objectivity in reporting on economic and financial matters. He added that there were cases that betrayed lack of training or experience in dealing with economic data and economic news.

Governor SBP further elaborated: "Sometimes stories lack internal consistency on economic logic with the result that these add confusion rather than clarity in the minds of the readers. In the process such stories hurt the newspaper more than they help it in building up its readership. Moreover, misunderstanding, misquoting or misreporting also become a source of disappointment for the speaker, the author or the institution. It has also been observed that some news reports are based on a single information source which may be using print media for misinformation or projection of a distorted picture. Similarly, sometimes personal relationships are allowed to colour professional views."

In order to understand the present deficiencies in economic journalism in Pakistan, it would be fruitful to travel back in the tunnel of time. Before independence there was no Muslim English Press in India worth the name. The daily DAWN made its debut in 1942 from Delhi but hardly contained any meaningful economic coverage. Not only that, the number of Muslim economists in the whole sub-continent could be counted on the tips of fingers.

When this scribe got admission in M.A. Economics in 1944, it was exclusively taught in the old campus of the Punjab University with a separate Department of Economic headed by Dr. L.C. Jain DSc. He became Economic Adviser to the Japanese government after the end of the Second World War. To my knowledge he was one of the two DScs in Economics in the whole of country. The other was Dr. Lokanath of Madras University who subsequently took over as the Editor of the well-read and well-recognised weekly EASTERN ECONOMIST from its very birth which was published in New Delhi. The other

7-2-85
Dr. L.C. Jain
professor in the Department of Economics was its Reader Dr. D.K. Malhotra Ph.D. who ultimately became the Secretary of Indian Planning Commission. All the professors who taught us economics from different colleges were non-Muslims except Dr. S.M. Akhtar Ph.D. from Islamia College who after independence became the Head of the Economics Department. In our class of 83, we were only seven Muslim students which revealed the lack of interest of Muslim students in general in the subject of Economics. In such a situation when Pakistan appeared on the map of the world with a bang, promotion and development of real economic journalism could hardly be perceived. What was worse that there was hardly any economist in the God-given State of Pakistan who could produce a blueprint of national economic programme reflecting the economic thinking of Qaid-i-Azam as identified in his presidential Address to the Constituent Assembly of Pakistan on August 11, 1947 in the

Economic journalism in Pakistan has reached a point where specialisation seems inevitable. A new cadre of journalists has to be raised and trained for the financial, agricultural, industrial, commercial and trade sectors to match the increasing importance of economic issues.

words: "Now what shall we do? Now, if we want to make this great State of Pakistan happy and prosperous we should wholly and solely concentrate on the well being of the people, and especially of the masses and the poor".

In the absence of dedicated economists, bureaucracy became the managers of the national economy. Once they assumed the power of economic decision-making in Pakistan, they became reluctant to relinquish it because of the power and pelf it brought to them. The bureaucracy, a legacy of the British colonial system, had not been trained to accept the concept of people's participation in government decision making, the dominance of elected leadership in government policy making or public scrutiny of government operation. Its policies favoured the large landlords and helped the merchant industrialists. They were accepted by the powerful civil and military bureaucracy because its

members felt comfortable with them. This honeymooning among the bureaucracy, landlords and industrialists-cum-capitalists has continued throughout the economic history of Pakistan. Since the Press remained in chains for most of the period, flowering of investigative economic journalism was not possible. Rather during the 11 years long martial law of Gen. Ziaul Haq, a new breed of journalists cropped up who would not hesitate to sell their fundamental right of being professional for a mess of pottage. This breed now does not appear to disappear.

It goes to the credit of Prime Minister Benazir Bhutto that she made the Press in Pakistan totally free during her first tenure of government. She is continuing with her this noble tradition during her present tenure. The Press is now so free that Prime Minister Benazir Bhutto herself has been made the victim of trial by the Press. It is a golden opportunity for the Press to promote and develop investigative economic journalism. But some

journalists are now ready to criticise the present government always subjectively but never objectively. They have proved themselves no friends of investigative journalism in Pakistan.

The reason for the paucity of genuine writers in the specialised field of economic journalism is that young men and women who have learnt Economics in academic institutions have not been finding the profession of journalism attractive enough to make it their career. They would most likely work in financial institutions wherein the salaries paid are much more attractive. For the bright youth well-qualified in Economics, the World Bank would become their Mecca. They would nourish the fond hope of getting a job in this international financial juggernaut which offered a fat salary in foreign exchange. The successful would be lost to the development of economic journalism in the country. The result is that

Press Journalism
requirements of the specialised field of economic journalism are not fully met. Those who are writing in the national Press as economic journalists without an adequate academic background in Economics betray their deficiency in their dry, dull and involved analysis of economic issues. For the obvious reasons, in the newspapers which are currently devoting greater space to economic news, the most neglected is the investigative economic reporting objectively.

Economic journalism in Pakistan has reached a point where specialisation seems inevitable. A new cadre of journalists has to be raised and trained for the financial, agricultural, industrial, commercial and trade sectors to match the increasing importance of economic issues. Governor SBP Dr. Muhammad Yaqub therefore underscored this need in words: "One of the fundamental requirements for promoting financial journalism on healthy basis is to lay more emphasis on professional training of economic journalists. It is the duty of a good journalist to be absolutely correct on facts and totally independent in his interpretations and views. However, complex economic and financial issues cannot be covered effectively and properly by a journalist who does not have the knowledge of the basic principles of economics and finance and is not familiar with the economic and financial jargons that are used daily." The days of generalised economic journalism have thus come to an end.

It is, however, painful to point out that there is no good book on economic problems of Pakistan available in the market which would stimulate interest in comprehending the economic situation in the country. This is a sad reflection on the performance of both economic writers and teachers/professors of economic in Pakistan. In pre-independence period there was a book on Indian Economics in two volumes authored by Messers Jathar and Beri which would read like a piece of literature. The book was considered an encyclopaedia on Indian Economics and we as students would freely use it for our MA economic studies. A book, though incomplete in certain respects, — The Management of Pakistan's Economy 1947-82, by Messers Vigar Ahmed and Rashid Amjad can make up for the deficiency but it covers a limited period as is clear from its title. It needs to be revised and up-to-dated. Perhaps the authors would consider this request to accept the challenge of producing a comprehensive book on Pakistan's economy. This scribe wishes them good luck and god speed.