

# The impacts of media on pakistans economy media essay



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The reason of choosing this particular topic is to establish the idea that how a country's internal and external imbalances can be affected by its economy and how a country can face the potential threats while the nation is economically either strong or weak.

### **Why am I choosing the topic?**

In terms of choosing this particular topic I have personally taken keen interest in the economy of Pakistan along with its political history and have observed a clear change with the involvement of media in the country's politics, international affairs and economy within the last 2 decades.

Historically Pakistan has been an agricultural state with 80% of the country's population living in rural areas making the agricultural industry as the main source of employment and GDP. But in recent decades a sharp rise in the media industry has turned the direction of economy where even though most of the population still resides in the rural areas, the power of media has increased the influence on its overall economy.

As per influence of media is concerned surprisingly it can create a two way influence on a country's economy. There are observations and facts which have proved that in times of financial or economic crisis a media can play a role of either a life saver or even a fan over the burning flames of the economy. The character of media in particular has motivated myself to see and research the actual impact of media in Pakistan's economy as it has been a controversial industry even though its growth seems to be a non stopping phenomena.

The idea of researching into this topic is to establish a fact where we can put media into one category or may be not. As in past 2 decades we have seen its huge impact on country's politics and other affairs, I have noticed that it has effected the country in general more then ever before. Its effects on country's politics are massive and I would like to find out whether these effects actually have been positive or rather have damaged the country's image internationally where we have seen international media projecting the country as a state which is on its brink to collapse and is struggling to counteract the rising extremism inside the country.;

International media has most probably played a key role in damaging the country's economy with in last 2 decades where it is seen that this country has been named in media in relation to a place where there is all danger for any other country and unfortunately the impression passed over to the world has not been positive. International media has projected this country as a failed state, a dropping down economically not viable place for investment.

On the other hand the media inside the country has influenced the country's economy in a different way where more and more investment is being done to privatize this industry which includes, TV, Radio , news papers and etc.

Because of this two way impact from one industry, this has in fact become a very interesting topic to work on trying to find out exactly where the country itself stands in between international and national media.

### **The main purpose of choosing this title.**

As a student of Finance I would like to highlight the key factors which can shape a country's economic and political stability. Pakistan's economy in <https://assignbuster.com/the-impacts-of-media-on-pakistans-economy-media-essay/>

particular has been my key interest because of certain reasons including the fact that I was born there and have seen the biggest economic instability swings in last 30 years and the obvious relationship of this situation with the media and politics. In my observation politics in Pakistan itself has been influenced a lot by the existence of media especially with in last 2 decades where we have seen a massive rise in private media industry talking and taking stand against the old fashioned state run media and have given out the message globally that this country has the potential where international organizations can invest in in this country with a sense of freedom of speech and a free to use media for their financial campaigns with out getting influenced by the government.

This in fact is a great success of media which has clearly shown the changes in general ranging from more investment to a clear and reliable media which can of course point out any significant change in time and making it possible to use media as a generator of revenue giving out jobs and keeping the country in a race with its neighboring countries as well as globally.

The current media revolution sweeping the nation began ten years ago when Pakistan had just one television channel, according to the UK's Prospect Magazine. Today it has over 100. Together they have begun to open up a country long shrouded by political, moral and religious censorship-taking on the government, breaking social taboos and, most recently, pushing a new national consensus against the Taliban. The birth of privately owned commercial media has been enabled by the Musharraf-era deregulation, and funded by the tremendous growth in revenue from advertising targeted at the burgeoning urban middle class consumers. With television presence in <https://assignbuster.com/the-impacts-of-media-on-pakistans-economy-media-essay/>

over 16 million households accounting for 68% of the population in 2009, the electronic media have also helped inform and empower many rural Pakistanis, including women

With an increase of 38% over 2008, the television advertising revenue for 2009 in Pakistan was Rs 16.4 billion ((US \$200m), accounting for about half of the total ad market during the year. The TV ad revenue is continuing to rise as a percentage of total ad revenue, mostly at the expense of the print media ads. The biggest spenders in 2009 were the telecom companies with Rs 8 billion, followed closely by fast moving consumer goods (FMCG) sector with Rs. 7 billion, as reported by Pakistan's GeoTV channel

According to Daily Times, Chairman Mushtaq Malik of the Pakistan Electronic Media Regulatory Authority (PEMRA) has said that the cable television sector “ is the fast growing segment among the electronic media ventures”. In the first 100 days of the current government, he has claimed that new licenses for 16 satellite TV channels, 10 FM radio stations, and 232 cable TV channels have been granted. It is anticipated that this would lead to additional investment worth Rs. 2.5 billion, generating 4000 additional jobs in this sector. The cable television sector alone is employing some 30,000 people in the country.

Foreign media, such as the business channel CNBC Pakistan, have also found a niche with the stellar performance and increased viewer and investor interest in Karachi stock exchange in the last decade. The Gallup Pakistan estimates that the number of TV viewers age 10 and above has increased from 63 million in 2004 to 86 million in 2009. Though exact numbers are

hard to find, it is estimated that the rapid growth of Pakistan's media market over the last decade has attracted significant investment in the range of billions of dollars, and produced hundreds of millions of dollars in revenue. There are 150 advertising agencies and 74 production companies. Given the rising power of the media to shape Pakistani society, public opinion and government policy,

I personally experienced the pervasive effects of Pakistan's media boom , competing channels catering to almost every niche, whim and taste—from news, politics, education, health, sports, comedy and talk shows to channels dedicated to cooking, fashion, fitness, music, business, religion, local languages and cultures etc. The media have had a profound influence on how many young people learn, talk, dress and behave, and emulate the outspoken media personalities, various experts, actors, preachers, singers, sportsmen, celebrities and fashion models. The growth in Pakistan's media market has resulted in more useful information, more advertising, more competition and more choice for the public.

Pakistan finds itself in the midst of many crises, ranging from a deep sense of insecurity and economic stagnation to low levels of human development and insufficient access to basic necessities of life such as proper nutrition, education and health care. My hope is that the mass media will effectively play a responsible role to inform and educate Pakistanis on the fundamental issues of poor governance in Pakistan, and help in shaping the economy, the debate and policies to solve some of the most serious problems facing the nation today.

**Required sources to complete the research.**

In order to present all these highlights mentioned above , in detail I will be using people in general as my main source of information which will include interviews with key figures who are involved in Pakistan's media industry as well as individuals from the finance market who have observed the statistics in last 2 decades in terms of rising up and slowing down economy and its interaction with the media in particular.

Other sources which will be used will include Newspapers, electronic media and Internet. I will also be using international media reports about the country's economy compared the national media's reports in same time frame to actually compare and evaluating my main thought whether international media is in any way damaging or constructive to this country's economy or vice versa.