

This to their client
papers quickly and



This change has also brought about stereotype and standardisation in journalism which has resulted in loss of independence and enterprise to some extent. The big news agencies have tended to standardise the news printed in the press. These agencies have also made it possible to print national and international news quickly. In this manner, these news agencies supply the news to their client papers quickly and accurately. Of course, there are still newspapers having their own sources of news, especially weekly and the small town newspapers. Many news agencies and syndicates have come into existence which supplies news, readymade features, serials etc. to their client's newspapers all over the world.

Presently, journalism depends heavily on advertising and circulation to keep it viable financially. Although the press is an institution, yet it is also a business. Therefore, it must function with economic success, if it has to remain in business. The costs of producing and distributing newspapers have risen too much during the recent years. Still the owners of the newspapers are also entitled to expect a fair return on their investment. In many developed and advanced countries of the world, most mass media are corporately owned. They are also financed by the sale of stock in the market. No newspaper can be run in the present day only on the profit of circulation.

Hence, there is heavy reliance on the source of advertising. Due to economic problems many big newspapers in the world had either to go out of business or merge with others in the recent past. Even in advanced countries, a lot of caution is observed in newspaper journalism. Newspapers that do not function with economic success are frequently absorbed in mergers where success prevails. Sometimes, this continued merger of newspapers has

resulted in the monopolistic ownership. The press today, as a medium of mass communication, has become a huge and powerful institution with an enormously delicate and complex involvement on national and international scale.

Now newspapers do not suffer from a lack of news but from an overflow of news. In this way, by reporting and interpreting the news the press has become a very important source of education and information. On the one side being a private enterprise, the press is an institution, but on the other side it is also clearly a public service. The news is selected on the basis of a certain value judgement. With the widening scope of newspapers and other media, this media must assume a greater degree of social responsibility. These Medias are accountable not only to the public but also to other social institutions for their behaviour as means of communication. Because of its vast readership and the consequent influence, the press needs to maintain a high standard of moral responsibility.

Good journalism should not only give the public what the public wants, but it should also give them what it thinks is good for the public. Thus, the press should enjoy its freedom with responsibility and balanced reporting of news and views.