



Political Economy of the global media business: Why corporate interests shape the news

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Essay from the year 2008 in the subject Communications - Media and Politics, Politic Communications, grade: Distinction, Macquarie University, course: ICOM 816 Communication & Political Economy, language: English, abstract: This paper will briefly trace recent developments in the media industry, before examining the role of the state and neo-liberal ideology in shaping the global communication system. After analysing the effects of media concentration, special focus will be put on the concept of commodification in the media industry and the notion of cultural hegemony and dependency of media. Thereby, it will be argued that elitist corporate interests shape the news content in order to guarantee a profit friendly political environment.

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