



Exploring Current Trends in Journalism- Misinformation, Press Freedom, and Economic Challenges of US Newsrooms -2024

Prisha Jigarkumar Shah

IBDP1 Student, Gems Modern Academy, Dubai, United Arab Emirates

E-mail: prisha.gopi@gmail.com

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Abstract

In 2024, there have been several uproars regarding the veracity of news. With the rapid development and integration of AI, it is becoming increasingly difficult to trust news. This essay aims to consolidate insights from existing research to provide a comprehensive economic overview of the current news landscape and challenges in journalism, particularly focusing on the transformative impact of AI and social media in 2024. The paper examines how financial sustainability impacts press freedom, how market incentives contribute to misinformation and how economic shifts in news demand threatens traditional journalism. The paper also provides a brief analysis of policy recommendations to suggest a direction for the resolution of these issues. The paper highlights examples with regards to the US Presidential elections in 2024 and discusses the scale and impacts of mis and disinformation propagated by AI, social media platforms and bots. The paper aims to shed light on the increasing importance of press freedom and accurate journalism in today's world. This paper applies Rogers' Diffusion of Innovations Theory to explain how AI-driven misinformation spreads and McCombs' and Shaw's Agenda-Setting Theory to evaluate the role of newsrooms in shaping public discourse amidst declining press freedom.

Keywords: *Artificial Intelligence; Artificial Intelligence in Journalism; Disinformation; Misinformation; Declining Press Freedom; Us Elections; Financial Pressures on Newsrooms; Economic Incentives; Intervention*

Introduction

Accurate news and its reporting forms the cornerstone of our society, it is one of, if not the most important principles of journalism. [1] Andrew Vachss rightly said, "Journalism is the protection between the people and any sort of totalitarian rule." News impacts and largely constructs our perception of reality. [2] It is a vital factor that influences how we form opinions on topics, converse about them and ultimately

take decisions and make choices. Undoubtedly, the accuracy of the news we receive plays a major role in determining our final decisions on a variety of matters. Perhaps, this is why Walter Lippmann, an American reporter and political commentator, who is famous for being among the first people to introduce the concept of the Cold War, declared in a statement that journalists should aspire to “a common intellectual method and a common area of valid fact.” [3] But today, there is a very fine line between fact and fabrication as biased, artificial intelligence-manipulated deepfakes, and false news reporting are becoming common practices. [4] This deceptive news environment can lead and often trick us into making decisions which can have disastrous consequences. An infamous example of this was the myth that drinking methanol or other alcohol-based cleaning products was a cure for the covid-19 virus, among the plethora of false information and rumours spread during the covid-19 pandemic. A study published in the American Journal of Tropical Medicine and Hygiene estimated that about 5,800 people were admitted to hospitals as a result of this false information on social media. [5] Researchers say that At least 800 people may have died around the world due to coronavirus-related misinformation in the first three months of 2020 itself. [6] This misinformation during the pandemic caused thousands of preventable deaths, which underscores the vital role of accurate journalism.

The current scenario, consisting of a major outbreak of disinformation and misinformation, erosion of audience trust, coupled with a decline in press freedom and salient attacks on media independence, along with financial pressures on newsrooms due to changes in news consumption patterns have placed the future of news agencies in a precarious position. Efforts must be taken to combat these complications so that news agencies may be supported in publishing accurate information to uphold our rights and draw a line between fact and fiction.

There exists a substantial body of research work on the workings of news agencies including those documenting changes in news consumption patterns with the advent of digital media, [7] methods adopted by governments across the world to keep a check on media through funding, [8] how state-owned media can manipulate and distort information in favour of the ruling party, [9] the feasibility of direct government investments in news media, [10] as well as research on establishing a direct relationship between levels of press freedom and the status of the economy in western media systems. [11] A study, published in 2014 has explored the situation of news agencies in the era of globalization and new challenges of reality. [12] Research has also been conducted on the challenges faced by international news agencies in the era of GAFA and Artificial Intelligence. [13] Through this topic, the author aims to investigate, explore and highlight current trends in the news sector and the pressures faced by news agencies, especially during key political events such as political elections in the United States, and propose probable solutions to these issues, keeping in mind the significance and necessity of accurate journalism in today's times.

Discussion

Starting with the current trends in the global news atmosphere, we observe a rising risk of mis- and disinformation, worldwide. Both mis- and disinformation refer to the spread of false information, however, they key difference is that misinformation refers to false information spread unintentionally, whilst disinformation refers to false information deliberately spread with the intention of misleading others. [14] Misinformation is widespread, largely due to our consumption habits. A survey found that people rarely verify sources before forwarding the same to other friends and family. [15] It is astounding to see that news agencies also contribute highly to the spread of disinformation. A study by Columbia University's Tow Center for Digital Journalism found that, “news organizations play a major role in propagating hoaxes, false claims, questionable rumours, and dubious viral content, thereby polluting the digital information stream.” [16]

In the current news ecosystem, 3 forces play an especially impressive role in news propagation, be it true or false news, as research shows. They are Artificial Intelligence, Social Media, and Bots.

PwC's Global Artificial Intelligence Study estimates that AI (Artificial Intelligence) could potentially contribute up to \$15.7 trillion to the global economy by 2030. Artificial intelligence, as defined by the Cambridge dictionary is the use or study of computer systems or machines that have some of the qualities that the human brain has, like the ability to interpret and produce language in a way that seems human, recognize or create images, solve problems, and learn from data supplied to them.

AI has several diversified branches, each with their specific applications. This includes machine learning that automatically learns from data and algorithms such as Chat GPT3 which is a Large Language Model [17], deep learning which simulates the decision making power of the human brain [18] among others.

A common characteristic among most of the above-mentioned AI branches is that they analyse or assist in analysing data. Generative AI is named as such because rather than just analysing data, it produces new content and data in picture, text, video and audio forms. [19] Researchers at the University of Zurich, Switzerland concluded that generative AI can produce accurate information that is easier to interpret but can also produce more believable disinformation. [20] Today, in such a polluted news ecosystem characterized by heaps of inaccurate information, it is often impossible to discern whether content has been written by a human or a machine, and this makes us question whether we can trust the various news sources before us. [21] The same study conducted by researchers at the University of Zurich in June 2023 proved that humans were unable to differentiate between tweets generated by GPT-3 (Generative Pre-trained Transformer 3) and real users on Twitter. [22] Rapid development of the technology and even easier and widespread access to AI models (such as DALL-E, Gemini, ChatGPT, Midjourney etc.) indicates that disinformation, particularly deepfakes are easier to create and propagate. (Deepfakes (originating from "deep learning" and "fake") are created by techniques that can superimpose face images of a target person onto a video of a source person to make a video of the target) [23] A study proved how easily ChatGPT, a common AI chatbot, used by an estimate of 100 million active users in April 2024, [24] could be used to create propagandistic and harmful narratives in different languages worldwide. [25] Programming and creating complex websites have now been reduced from writing several thousand lines of code to entering a single text prompt into an AI-powered website generator. In fact, it is estimated that 90% of information online will be synthetic (consisting of media generated or manipulated using artificial intelligence) by 2026. [26] It is observed that generative AI is causing a general loss of trust in the media and poses a challenge in authenticating the accuracy of content. [27] NewsGuard from the Journalism Trust Initiative has also identified the emergence of AI content farms that utilized AI to copy and rewrite content from mainstream sources without giving credits. Additionally, NewsGuard has identified hundreds of untrustworthy AI-generated websites. [28] This paper applies the Diffusion of Innovations Theory to analyse how Generative AI and deepfake technology has been adopted in the media landscape. The theory's concepts of innovation adoption and early adopters serve as a framework to understand the dissemination of AI-driven misinformation and disinformation and its impact on journalistic processes and principles.

In 2024, with elections in at least 64 countries, and with more than 2 billion people worldwide participating in the electoral processes, several concerns arise regarding the unfathomable speed and scale at which generative AI could create and multiply misinformation and disinformation. [29] **From an economic lens, misinformation is a negative externality of production as its social costs outweigh both the private costs incurred and benefits gained by individuals who produce and distribute such misinformation.** Disinformation threatens democratic institutions because it provokes and amplifies the divisions that polarize society [30] Several autocratic countries have tried to undermine democratic principles, most frequently by sponsoring disinformation campaigns. [31] Not only this, but countries

have also been considered to try to disrupt other countries' election processes using disinformation. A digital security firm that reported potential threats to the USA inspected an entity called "Doppelgänger," a Russian influence attempt. It spread Russian propaganda in the US using AI tools to create news outlets called Election Watch and My Pride. [32] Thus, AI is becoming a powerful tool to spread disinformation, as discussed earlier. The rapid spread of AI-driven misinformation and disinformation aligns with the diffusions of innovations theory, wherein, early adopters-such as political operatives and foreign disinformation entities, as discussed above, utilize AI tools to produce deepfakes. Deepfake AI, particularly plays a crucial role in creating and accelerating the spread of fake news. It is a type of artificial intelligence that is generated by machine learning called "deep" learning. [33] It can create persuasive image, audio, and video fakes. An identity fraud report shows that there has been a 10x increase in the number of deepfakes detected globally across all industries from 2022 to 2023. [34] Tech insiders acknowledge that 2024 was not a breakthrough year for generative AI in politics, as it didn't reach the level of impact that people had anticipated. [35] While GenAI did not revolutionize political campaigns in the US, it nevertheless created a few isolated uproars. A notable example is the fake Biden robocall that reached 5000 New Hampshire voters, urging them not to vote in the state's presidential primary, posing a potential threat to voter turnout. [36] It can be hypothesized that the relatively limited influence of AI in the 2024 US Elections could be attributed to factors like the newness of the technology, increased public awareness and advanced detection measures. But this does not mean to understate the risks posed by AI. The Biden robocall incident underscores that even small scale uses of generative AI can undermine public trust and influence political outcomes. Looking ahead, it is vital to not become complacent about AI's role in politics, as the technology continues to develop, its accessibility and sophistication is likely to increase, amplifying its potential to influence elections on a larger scale.

In the current scenario, with political elections in several countries acting as a catalyst, as mentioned earlier, AI techniques boost the creation and dissemination of disinformation. [37] A survey conducted by the Pew Centre for research showed that a 57% majority of U.S. adults say they are extremely or very concerned that "people or organizations seeking to influence the election will use AI to create and distribute fake or misleading information about the candidates and campaigns." [38] A study by 3 MIT scholars found that false political news travelled deeper and more broadly, reached more people, and was more viral than any other category of false information. False political news also diffused deeper, more quickly, and reached more than 20,000 people nearly three times faster than all other types of false news reached 10,000 people. [39]

Disinformation affects the way people consider and make decisions about various events, not only elections. In the age of disinformation, people are unable to make informed decisions about who governs them, new policies, and abuse of power. Misinformation erodes viewer trust in news and governmental institutes. A potent example of this are the arrays of false and misleading content [40] brought into the spotlight during the covid pandemic so much so that it was called a "disinfodemic". [41] Misinformation undermines significant social and political functions and process, including election processes, by diverting public deliberations away from important matters such as climate change and elections. [42] It promotes and broadcasts harmful conspiracy theories and hate speech and can and has led to physical violence (e.g. PizzaGate). [43]

Social media, also plays a key role in the spread of information. It has played a vital role in spreading important news and encouraged global movements such as #BlackLivesMatter and #MeToo. [44] However, it does an equally good job in spreading rumours and false news, with an increasing number of people worldwide turning to social media as their main sources of news, as depicted later in this paper.

Social media has now become a powerful source for the dissemination of fake news [45] Figure 1 depicts that 64% of United States' internet users think disinformation and fake news are most widespread through social media.

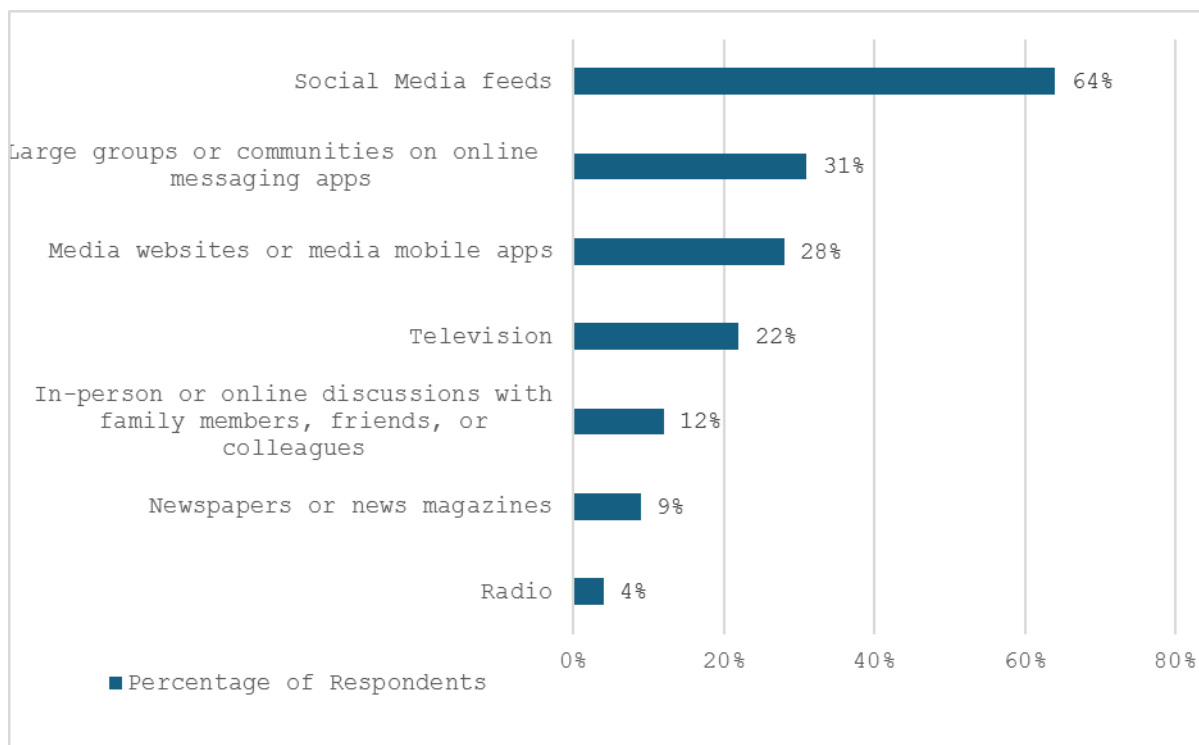


Figure 1. Sources Through Which US Internet Users Think Disinformation and “Fake News” Are Most Widespread. Conducted by UNESCO and Ipsos, “Survey on the Impact of Online Disinformation and Hate Speech,” conducted in November 2023. [46]

Social media algorithms utilize data about us and reward those that share content most frequently by broadcasting their posts to a higher number of social feeds, earning them more views, likes, comments and shares. As rightly said by social psychologist, Jonathan Haidt, outrage is the key to virality, infuriating and astonishing news tends to provoke more reactions, and by incentivising frequent users to keep sharing high-performing content, the algorithm ultimately fuels networks of misinformation. [47] **Because social media algorithms reward engagement over accuracy, there is an economic incentive for misinformation to thrive. To address this conundrum, market intervention is required. This includes stricter regulations and measures, some of which are discussed in the conclusion of this paper.** People often approach social media with a mindset to derive entertainment and/or pleasure from it, and this reduces their likelihood to verify the information they receive. [48] In fact, a study by 3 MIT scholars found that false news stories are 70 percent more likely to be retweeted than true stories are, indicating that false news spreads faster and by a larger margin than real news. [49] Continuous exposure to contents that resonates with people’s likes and pre-existing beliefs, increases believability and share-appeal of content (due to the working of the algorithm). This is called the echo-chamber effect and is fuelled by confirmation bias. [50] An echo chamber is defined as an epistemic environment in which participants encounter beliefs and opinions that coincide with their own. [51] On social media, echo chambers are credited with the ability to limit exposure to varied perspectives, and instead favour and reinforce previously assumed opinions, ideas and stereotypes. [52] Confirmation bias is the tendency of people to favour information that confirms or strengthens their beliefs or values and is difficult to dislodge once affirmed. [53] Thus, the spread of misinformation on social media aligns with the concept

of echo chambers, the effect of which is further exacerbated by confirmation bias. In fact, this is directly linked to the Agenda Setting theory which posits that news media tells people what to think about and not what to think, thus directing public opinion towards certain issues, by emphasizing certain issues and deemphasizing others. [54] Social media algorithms too, tend to prioritize explosive and sensational content as mentioned earlier, which pushes certain narratives more than others, ultimately setting the public's agenda.

Thus, the problem and spread of misinformation has become dominant with the rise of social media, as it has received a worldwide platform for its broadcast, along with the algorithmic nature of social media, which is more likely to promote infuriating and interesting content, irrespective of whether it is factual or fabricated. Fake news in general, and especially that propagated by social media can lead to misunderstandings, conflict, incorrect decisions, and even violence, due to the general ease of access to social media platforms. Disinformation can cause people to believe things that are not true. This can lead to harmful actions, such as refusing to take necessary health precautions, (as happened during covid-19) or making important decisions based on wrong and untrue information. [55] Ultimately, the spread of misinformation via social media streams is extremely easy but is increasingly difficult to reverse or control. This leads to the necessity to create a technology capable of verifying content on social media, with a special focus on dubious and questionable content. The same is discussed further in the conclusion of this paper.

Another component of social media, bots, also enable the spread of mis- and disinformation. A bot is a software program that performs automated, repetitive, pre-defined tasks. [56] However, not all bots are bad. Like other similar technologies, bots can be used to enhance user experience, as well as serve "bad" purposes, such as spread questionable rumours regarding the coronavirus as well as climate change. researchers at Brown University in the USA recently reported that a quarter of tweets on climate change were likely posted by bots. [57] Most of these bots were programmed with the aim of spreading climate denial, moreover, tweets that were about "fake science" were found to have been written by bots 38% of the time. Recent research shows that only about 5% of Twitter users are bots, but that these bots cumulatively account for 20 to 29% of the contents posted on Twitter. [58] Bots continuously tweet/ say fake news items and utilize the same false information to comment and reply on posts of other social media users. [59] They spread content online by using trending topics and hashtags to reach a larger crowd. [60] Bots can spread false information mainly due to the human response as average social media users tend to blindly trust what they see on such platforms. [61] Bots exploit this tendency of social media users by posting and sharing large volumes of fake news and making it look credible. A study conducted by MIT scholars found that contrary to what many believe, false news spreads farther, faster, deeper, and more broadly than the truth because humans, not robots, are more likely to spread it. [62] These findings underscore the critical need for robust regulatory frameworks to combat the spread of misinformation. Without such measures, public trust and democratic ideals of transparency will continue to erode.

The current world scenario is further compounded by another problem, a global decline in press freedom. Figure 2 depicts that press freedom is categorized as "good" in only 1 of the 5 regions of the world: Europe, that too, it stands at a meagre 15.09%. Press freedom in the Americas is a mix of majorly "satisfactory", 28.5% "problematic", 21.4% "difficult" and 14.2% "very serious". In the Asia-Pacific region, press freedom was nearly categorized as an equal mix of "satisfactory", "problematic", "difficult", and "very serious". In the MENA region, however, press freedom was majorly in a "very serious" condition.

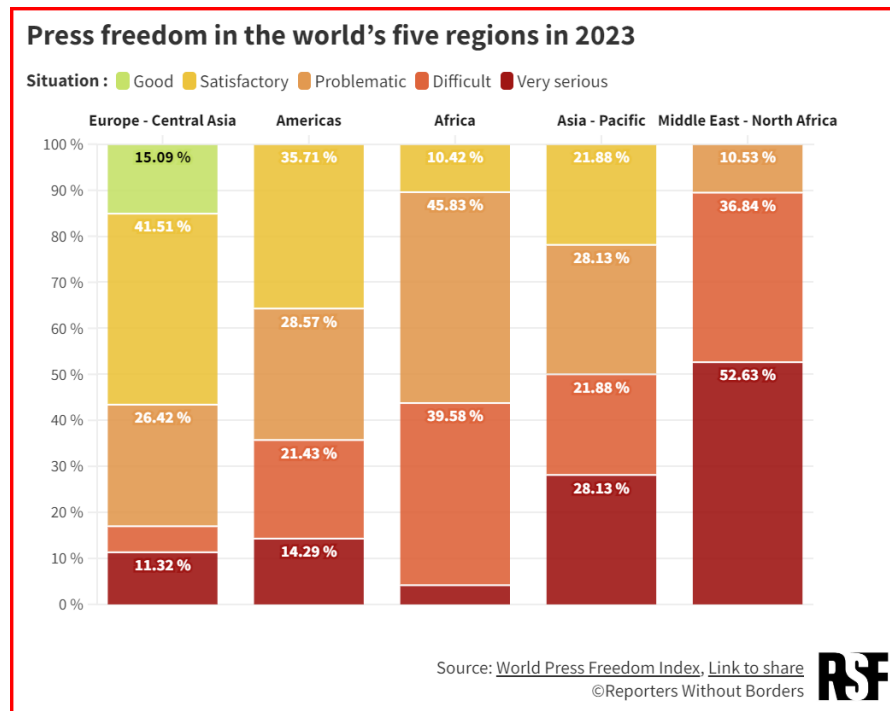


Figure 2. Press Freedom in the World's Five Regions, in 2023. [63]

Approximately 85 percent of the world's population have experienced a decline in press freedom in their country over the past 5 years, according to the Varieties of Democracy (V-Dem) Institute. [64] Journalists today in some parts of the world must do their jobs at the cost of fearing for their lives and public censure. Figure 3 shows killings of journalists per year according to data from UNESCO. Violence against journalists continues with 530 journalists and 24 media workers detained as of April 25, 2024. [65]

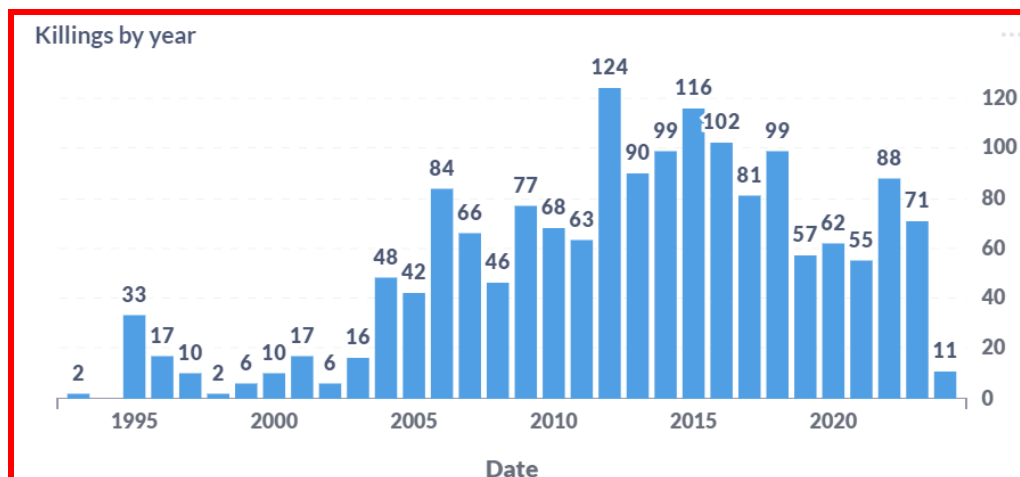


Figure 3. Statistics on Killed Journalists per year. [66]

In other, more influential countries of the world, loss of press freedom is not due to violence against journalists but due to government interference in the media sector. This includes government-backed ownership changes, regulatory and financial pressure, and public censures of honest journalists.

Elected leaders in many democracies, who should be steadfast defenders and guardians of the press' freedom, have made unambiguous attempts to silence media voices and strengthen agencies that publish favourable news reports. [67] By controlling media outlets, governments tend to influence which issues dominate the limelight, thus using agenda-setting to serve their own political interests rather than public ones. This trend is linked to a decline in political and civil liberties, leading to a global weakening of democracy itself. Governments throughout the world have supported sympathetic media outlets through enticing state contracts, favourable regulatory rulings, and privileged access to national information. This strategy is aimed at aligning the press with those that wield considerable political influence rather than the public interest. [68] The data highlights the relationship between press freedom and the sustenance of democracy. Protecting accurate journalism is a cornerstone of civil liberties. **That being said, governments worldwide have tried to mitigate concerns regarding press freedom via regulations and subsidies. From an economic lens, accurate journalism can be considered a public good as it provides manifold benefits to society but is currently suffering from underfunding in the market-force driven model. Government funding using subsidies or other schemes can be viewed as a solution to this problem; however, as discussed above, it can create risks of excessive government influence over upholding journalistic standards. This depicts the classic economic trade-off between government intervention and market autonomy: while public funding has the potential to sustain journalism, disproportionate reliance on government support can and has been proven to compromise journalistic integrity. [68]**

The world-wide spread of mis- and disinformation and the global decline in press freedom has infringed our fundamental right. Article 19 of the Universal Declaration of Human Rights states: "Everyone has the right to freedom of opinion and expression; this right includes freedom to hold opinions without interference and to seek, receive, and impart information and ideas through any media and regardless of frontiers." [69] This is freedom of the press. It states that communication and expression through media is a fundamental right, and that people have an elementary right to be aware of information and notions. That includes current political, economic, international, and diplomatic information and affairs. Human rights are essential to ensure that individual liberties are safeguarded, equality is promoted, human dignity is preserved, exploitation is rejected, and they serve as the basis for the development of fair societies.

The global news spectrum is characterized by a large-scale broadcast of mis and disinformation, which poses a multitude of threats to the safety of our societies as false news has been known to erode audience trust in news by polluting news streams, making it more difficult to differentiate between fact and fiction. In such an environment, it becomes increasingly difficult to find authentic sources of information, and when we do, it will be even more difficult to trust them. False information clouds our judgement and becomes an impediment in making appropriate decisions, especially in the current scenario with elections in major countries. Fake news can lead to incorrect assumptions and improper conclusions which ultimately hamper the decisions and choices we make on a regular basis. This situation is coupled with threats to media freedom. Threats to journalists and media workers are threats to the safety and security of democracy. [70]

Now, considering the challenges faced by news agencies. Firstly, there has been a large-scale change in news consumption habits. We can observe a shift from print to digital streams. Social media users have soared from 2.3 billion in 2016 to 4.2 billion in 2021, and advertising revenues have shifted towards internet companies and away from traditional news outlets. [71] This proves to be a major concern for news agencies as they find themselves in very serious financial distress, Google and Meta now receive roughly half of all global digital advertising, and the Newspaper Advertising Market is anticipated to have an annual growth rate (CAGR 2024-2029) of -5.24%, [72] indicating a fall in global revenues from newspaper advertising. To be precise, Advertising revenue fell from \$37.8 billion in 2008

to \$14.3 billion in 2018, indicating a 62% decline. [73] This puts news agencies in an extremely precarious position, financially, which largely curtails their reporting activities.

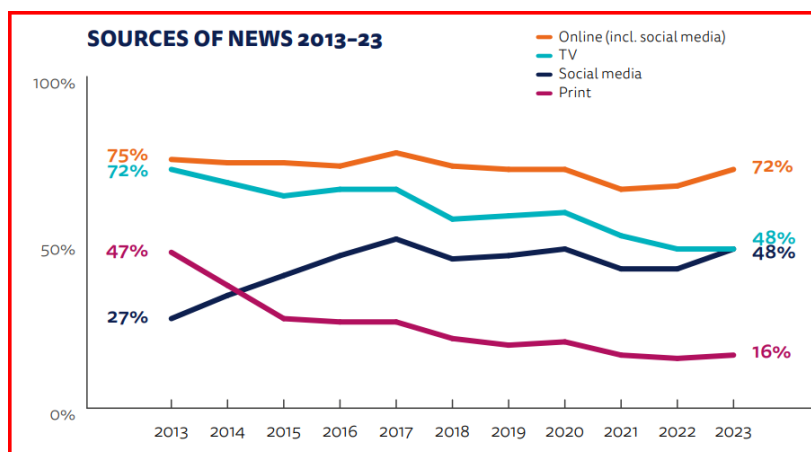


Figure 4. Sources of News in the United States of America (2013- 2023) [74]

Increasing interest in social media and online sources of news with a decline in use of print and TV sources is depicted by Figure 4, suggesting the shift in news consumption habits from print to online and social media in the United States. A similar pattern exists worldwide. The major concern with this shift in news consumption mechanisms lies in the fact that an increase in digital news consumption greatly amplifies challenges like misinformation.

Newsrooms are also under financial distress. **This trend is driven by shifting consumer demand, decline in advertising revenue, and monopolistic competition from technology giants who dominate these revenues presently. Due to this, traditional news organizations tend to experience market failure as demand for such news streams falls short of their supply [74], as they are unable to compete with newer streams of information dissemination.** This has led to news agencies resorting to mass layoffs. A study conducted in 2022 by Northwestern University’s Medill School of Journalism found that a fourth of American newspapers have closed since the 2005 and has predicted that a third of American newspapers that existed around 20 years ago will be out of business by 2025. [75] The same study uncovered a concerning fact, the United States loses 2.5 newspapers per week, and this is only increasing. Similar data is depicted in Figure 5. Several billionaires and philanthropists have offered their funds to help revive the news industry, but it doesn’t seem enough to match the magnitude of the problem. Other companies and platforms have also been noted to back away from giving news agencies business. Google for instance, has planned to provide a feature called “AI Overviews” that provides AI-generated answers to our questions, this indicates trouble for many of our most viewed/favourite content and news sites. [76] Several publishers have also reported that they have lost significant business with Facebook, as the platform has less frequently featured news articles that end up bringing people to these news sites. [77] The condition of the news industry in the current scenario can be described as somewhat of a major deep dive/plunge, with increasing financial problems, decreasing advertising revenue, and reduced support from technology companies. **This financial challenge underscores the economic principle of opportunity cost when considering decision making in news agencies. Limited resources due to the comparatively reduced finances force media organizations to prioritize sensational and explosive, often-profit driven content and clickbait to attract greater visibility and attention, as discussed earlier, over in-depth investigative journalism. This trend of commercialization reflects a trend in which economic incentives are shaping editorial priorities.**

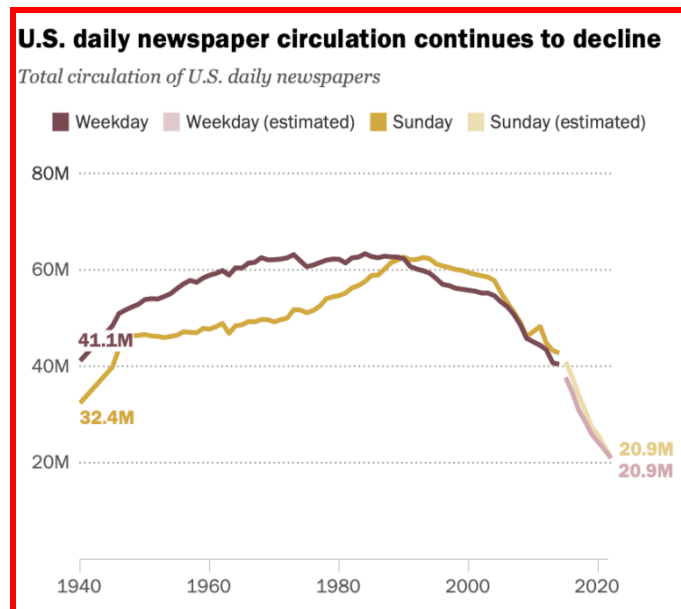


Figure 5. Line Graph depicting declining circulation of US daily newspapers, conducted by Pew Research Center [78]

A report by Reporters without Borders (RSF) published in 2024, states that governments are not fulfilling their role as guarantors of the best possible environment for journalism and for the public's right to reliable, independent, and diverse news and information. [79]

Conclusion

In conclusion, newsrooms find themselves in a precarious position, with efforts being made to fight off struggles. One of the most significant struggles is to establish credibility and viewer trust in this age of mis- and disinformation. As discussed earlier in the paper, the propagation of such false information is often attributed to artificial intelligence, social media, and bots.

Artificial Intelligence Regulation

In the current scenario, propagation of AI audio and visual deepfakes and other misleading material created by AI has been possible primarily due to the widespread availability and ease of use of such deceptive AI content generating platforms, as mentioned earlier. An approach to tackling such dishonest uses of AI would be limiting those who have access to it with a type of a licensing approach. Everyone should not have access to such deceptive AI-synthetic media generating platforms. An argument is justified for the continued availability of technology like ChatGPT that provide information. However, access to deepfake generating sites should be guarded. This can be accomplished through legislations that restrict who can receive access to such sites/applications. A sound legislative policy that requires parties interested in acquiring access to such platforms to submit legally sound documents along with their reason for interest in the same is a starting point. Depending on various factors specific to the type of AI, further legislations can be formulated.

There exist several national and international agencies and organizations established with the aim of regulating AI. The most significant of them is the European Union, as it is the only organization that has created a set of legally binding AI laws, called the European Artificial Intelligence Act, launched with an aim to “foster responsible artificial intelligence development and deployment in the EU”. [80] We will

now discuss and analyse the model presented by the European Union's Artificial Intelligence Act to suggest frameworks for international adoption.

The AI act classifies AI according to its risk quotient: in categories of unacceptable risk, high risk, limited risk and minimal risk. Regulations have been imposed accordingly. Certain types of AI have been “prohibited” in Europe, some of them include:

- deploying **Subliminal, Manipulative, or Deceptive Techniques** to distort behaviour and impair informed decision-making, causing significant harm.
- **Biometric Categorisation Systems** inferring sensitive attributes (race, political opinions, trade union membership, religious or philosophical beliefs, sex life, or sexual orientation), except labelling or filtering of lawfully acquired biometric datasets or when law enforcement categorises biometric data.
- **Social Scoring**, i.e., evaluating or classifying individuals or groups based on social behaviour or personal traits, causing detrimental or unfavourable treatment of those people.
- **Compiling Facial Recognition Databases** by untargeted scraping of facial images from the internet or CCTV footage. [81]

The EU AI Act also lays down requirements for high-risk AI system providers, in line with the suggestion to introduce documentation and standard operating procedures to deal with risks and other circumstances. It is difficult to discern its impact as it has only been launched recently (1st August 2024), however, its comprehensive nature, with a wide range of AI applications mentioned and categorized, and specific regulations according to the risk category is a benefit. Its legally binding nature holds much promise, with fines reaching up to 35 million euros. [82] Furthermore, the act can be considered to have a ripple effect on/ influence national and global AI regulation. However, initial budget estimates for the EU's AI office, with a starting budget of 46.5 million euro are comparatively lower than that of institutions like the UK's AI Safety Institute, which is estimated at 116 million euro. This could be a potential hurdle in EU's enforcement capacities. [83]

But ultimately, governments and international organizations need to be weary of the matter and should impose legislation on AI as soon as possible. Aligning with the Diffusion of Innovations theory, due to the highly advanced stage of our communication and information technology systems, AI propagated misinformation can spread worldwide in a matter of minutes, impacting thousands if not millions of stakeholders. This makes it imperative to implement the precautionary principle by urgently imposing a worldwide legislation on AI. A global coalition, like the Paris Agreement could help to effectively standardize AI regulations internationally.

There exists visible lack of an international AI-centred regulatory authority that will create and implement such policies on the ethical use of AI systems. Not only this, but other problems also associated with AI such as the prevalence of bias in its responses, privacy violations with regards to the datasets used to train them and more must be rectified. This makes the case for the presence of a global organization that not only imposes legislation but also considers the rest of the threats posed by AI and formulates measures to rectify them, stronger.

The author strongly advocates for the immediate creation of an international AI regulatory body that can minimize the risks posed by AI through legislation and other measures, while at the same time advancing the application of AI in a way that it makes human life easier and enables us to focus on more pressing matters.

Social Media

Social media is viewed as a key contributor to the amplification of mis and disinformation through its explosive-content centric algorithm. Whether social media companies are obliged to verify the information presented on their platforms is subject to the laws of the country in which they operate. Companies like Meta, Threads and Instagram use independent fact checkers certified by the International Fact-Checking Network (IFCN) or the European Fact-Checking Standards Network (EFCSN). There are some noteworthy challenges of mandating fact checking on social media, such as freedom of speech concerns, global variability, scale and volume of content to be verified and subjectivity on what classifies as misinformation and disinformation. However, countries like Germany, India and the EU have imposed laws that compel social media firms to act on/remove flagged misinformation within a duration of time and maintain transparency on their content moderation and fact checking systems. While not explicitly mandating fact checking, such regulations foster a sense of responsibility and content regulation among social media firms.

Social media companies are currently in the process of developing systems to verify the accuracy of the information presented on their platforms. AI can and is being leveraged as a tool to combat the spread of false information on social media platforms. [84] Machine learning powered technology is considered a valuable tool to detect false information, however its development is still in early stages.

Newsrooms

As presented earlier in the paper, the major concern for newsrooms is the shift in the way humans are choosing to consume news. Not only this but their financial distress is also a pressing issue. Nowadays, newsrooms are turning to digital platforms, to adapt to this shift in consumption patterns. As for their financial issues, reader funded journalism is being considered a suitable option. Reader funded journalism empowers journalism that is truly for the public benefit. [85] Through reader funded journalism, people can directly provide funds to newsrooms and can decide based on the value and accuracy of the news delivered and choose which journalists/organizations to support with their funding. It has provided financial stability to the otherwise uncertain future of several news outlets. In fact, The Guardian's membership model, which garnered over 1 million subscribers by 2023, exemplifies the potential of reader-based journalism to create a sustainable funding model for newsrooms. Observability, one of the factors influencing adoption of an innovation according to the diffusion of innovations theory, also plays a key role, as the success of the reader-funded model like The Guardian's encourages its adoption by other organizations. Moreover, improved subscription models, crowdfunding, and donations from non-profit foundations could also be a means of acquiring financial capital. Diversification of the funding landscape with private, nonprofit, and reader-based funding can also provide resilience against economic downturns. By minimizing misinformation and strengthening independent and reader funded journalism, it is argued that the media can fulfil its agenda-setting function in a positive manner.

The current news environment is polluted with streams of misinformation, disinformation, decline in press freedom, and shift in news consumption patterns leading to financial distress for newsrooms. **The economic sustainability of journalism remains a central challenge as traditional sources of revenue are declining whilst misinformation thrives in the media landscape.** In today's world, trustworthy news is getting harder and harder to find. Efforts must be taken to safeguard the freedom of the press so that people may continue to receive accurate news, in accordance with their fundamental right to be informed. It is our duty to advocate for the same, otherwise the line between fact and fiction will be blurred, forever.

The uneven diffusion of AI technologies in media and politics underscores the challenges posed by "laggards", such as regulatory bodies which struggle to keep up with early adopters of potentially harmful innovations like deepfakes. Ultimately, policymakers, journalists, tech companies and the masses

must collaborate for the ideation and implementation of solutions like international AI regulation and diversified revenue channels for newsrooms **in order to effectively navigate the trade-off between intervention and media independence.**

Limitations

This research has been presented with aim to provide a brief synthesis or understanding of the journalistic environment that surrounds us; thus, it focuses on global trends with a broad lens and does not delve into regional contexts and case studies, which could offer granular insights. Future research can explore the media landscape in a variety of regions while considering how the type of government, population and cultural contexts shape journalism practices. Furthermore, the study attempts to address a wide range of challenges, such as misinformation, disinformation, financial pressures, and the decline in press freedom. The interactions between these factors are complex, which makes it difficult to isolate the impact of one specific factor on the issues faced by newsrooms. This analysis was mainly concerned with data from 2023-24 to highlight the role AI and other streams played in influencing an important year, politically, with more than 60 countries going into voting in 2024, and therefore is less representative of longer-term developments in misinformation and AI impacts. Suggestions for future research include area/region specific studies on the impact of AI tools, social media and bots on newsrooms in enabling citizens to be “well informed” and the long-term development in misinformation and AI impacts.

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