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# Conceptualizing The Political Economy Of The Media And Perspectives On Change Economy

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***Abstract:*** *This study investigated the conceptualization of political economy of the media and perspectives on change economy. The study made use of a survey research methodology. The study population are journalists from the Lagos Chapter of the Nigeria Union of Journalist (NUJ). The study made use of systematic and cluster sampling techniques and a sample of 120 journalists were selected for the study. A research questionnaire was employed as a research instrument. Data analysis was carried out using SPSS version 23.0 software. The study made used of descriptive statistics involving frequency tables and percentages. The result of the study revealed that government regulations and policies, political interests of media owners, availability of financial resources and political affiliations of media owners are some of the major political and economic factors that influence media ownership and control. Also, some of the challenges associated with changes in the political economy of the media in contemporary society include changes in the political economy of the media which can increase concerns about media ownership concentration and changes in the political economy of the media. The study recommended the need for more investment in the media industry in order to create more job opportunities for young people which would help in developing the economy of the nation.*

**Keywords:** Political economy, Media, New media, Technology

## Introduction

Mass media are impersonal, non-interactive modes of communication that simultaneously convey a single message to a sizable audience without enabling direct engagement between the speaker and the listener. Public opinion, the dissemination of information, and social attitudes are all significantly influenced by the media (Dhiman, 2021). They influence narratives, set social standards, and propel national development. People regularly use television, radio, newspapers, magazines, and online platforms as part of this media ecosystem. In addition to offering entertainment and escape, media also fosters relaxation and cultural enrichment (Aichner et al., 2019).

Media entertainment has the capacity to bring people together, build communities, and provide shared cultural experiences. Digital media is any electronic medium that can connect to the internet and handle data digitally. They resulted from the mixing of computers and telephones. Digital media is interactive, in contrast to traditional mass media. As PCs with modems evolved into laptops, notebooks, and tablets, so did mobile phones and smartphones. Social media is arguably the most popular digital tool for spreading information these days. Dating, networking, job searching, commerce, teaching, and learning are all included in the category of social media (Chen, 2023).

People use social media to portray all facets of human behaviour, not just online interactions. Aleyomi and Ajakaiye (2014) define social media as a web-based service that allows users to observe their own and other users' relationships within the system, build a public or semi-public profile inside an organised setting, and see a list of other users to whom they are connected. Nigeria's political system is defined by the Igbo, Hausa, and Yoruba tribes' power zoning, which promotes party unity and results in party politics where candidates are chosen based on their zone.

## Statement of the Problem

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The connection between political economics and media demonstrates how political and economic circumstances impact media outlets, raising questions about their independence and objectivity. The creation, dissemination, and content of information that is accessible to society can occasionally be influenced by ownership patterns, financing sources, market pressures, governmental regulations, and political interests surrounding media corporations. The media should ideally carry out crucial democratic duties like educating the public, encouraging dialogue, guaranteeing accountability, and serving as a watchdog over those in positions of authority. Nevertheless, there are concerns regarding how successfully media companies can carry out these obligations given the growing commercialisation and consolidation of media ownership. Political and economic constraints have significantly changed how media companies operate in modern civilisations. The rise of digital technology has altered traditional media, creating new channels for communication but maintaining inequality and ownership concentration. This study highlights how important it is to understand the political economics of media and how it affects democratic processes and social transformation.

## Aim and Objectives of the Study

The primary aim of this study is to conceptualize the political economy of the media and examine perspectives on economic change in order to understand their influence on media operations, ownership structures, information dissemination, and societal development. The secondary objectives of this study are to:

i. examine the concept of political economy in relation to media systems and communication processes.
ii. identify the major political and economic factors that influence media ownership and control.
iii. explore the challenges associated with changes in the political economy of the media in contemporary society.

## Literature Review

### Media

Media is known as the various channels and equipment utilised to store and distribute information (Dhiman, 2021). Mass media is classified into three types: broadcast, print, and support media. Broadcast media refers to electronic channels that transmit signals wirelessly, such as radio and television. Print media includes text and images in physical formats such as newspapers and magazines. Along with broadcast and print, support media includes outdoor advertising, branded entertainment, transit ads, billboards, point-of-purchase displays, theatre commercials, and in-store promotions. The media has a significant influence on public opinion, attitudes, and behaviours.

Media outlets can impact people's perceptions and understandings of events and situations by providing news coverage, analysis, and commentary. Media platforms promote public debate, discussion, and the presenting of diverse perspectives, hence promoting democratic participation and public opinion formation. Movies, television shows, music, sports, and gaming are just a few of the entertainment options offered via mainstream media. Social media is a set of technical tools that allow for the quick sharing of information via freely available Internet platforms. It consists of web-based and mobile applications that enable individuals, households, and businesses to communicate, generate, and exchange data (Infante and Mardikaningsih, 2022).

Social media is a great communication tool for disseminating ideas and information across large networks and organisations. Social media are interactive technologies that enable the creation, sharing, and integration of ideas, content, activities, and other forms of expression through online communities and networks (Otu, 2022).

### The Political Economy of the Mass Media in Nigeria

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Political economy is conceptually known as "the science of wealth that is concerned with the efforts made by man to meet demands and satisfy desires" (Yar'Adua, Namadi, & Msughter, 2021). The evolution of mass communication as commodities created and distributed by profit-seeking organisations in capitalist corporations has been the subject of the majority of political economics research. Many public media organisations have been privatised, and the market model currently controls most of the media landscape. The broad trend of "marketisation" has undoubtedly progressed in recent years. As crucial components of this "marketisation" process, information and communication have developed into important industries (Greg et al., 2017).

New communication and information technologies, such as the internet, are becoming commercialised, notwithstanding assurances of public access and control. The term "cultural capitalism" was used to describe the current pattern as a result of this commercialisation process being accompanied by an ever-expanding consumer culture. It is critical to recognise that, like other public institutions, public media organisations have been privatised in many countries, opening up new markets for global media and entertainment businesses. The vast majority of Nigeria's media were owned, run, and regulated by the government until 1992, when Decree No. 38 led to the deregulation and privatisation of the broadcast media. Several private media firms, including Ray Power, the AIT, and Minaj System Television, flourished during this period. To fully understand the concept of political economy and how it applies to Nigeria's media environment, it would be required to dissect the discussion into its constituent parts. Therefore, the political economy of the media may be discussed using media analysis as a commodity and business that has developed via many concepts and levels of analysis (Okwuchukwu, 2014).

## Media and Participation in Politics

Social media and technological advancements have made the media a powerful tool for influencing public political participation. Platforms like Facebook, X, Instagram, and WhatsApp have become essential tools for the public to discuss national issues, rally support for political initiatives, and learn about politics as a result of the quick growth of digital communication. By allowing users to quickly communicate news, ideas, and political information, these platforms can increase awareness of particular political issues and events. As a result, by emphasising the subjects that are commonly discussed in public, social media functions as a tool for agenda-setting. In Nigeria, social media use has fundamentally altered political engagement and communication.

Citizens, civil society organisations, and political players are increasingly using social media to organise votes, disseminate information, and engage in democratic and political discourse. According to research, social media's ability to offer real-time updates, start conversations, and assist online political campaigns have increased voters' political awareness and participation in previous elections (Akporue & Efebeh, 2025). Furthermore, by providing easily accessible outlets for political discourse, social media platforms support political mobilisation and civic engagement, according to studies on the general public's participation in Nigerian elections. The public frequently uses these platforms to evaluate government activities, discuss candidates, and encourage voting (Ojomugbokenyode & Ogande, 2024).

## Media Dependency Theory

Media Dependency Theory holds that people rely on the media to provide them with the knowledge they need to comprehend their environment. People's knowledge, interests, and behaviour can all be influenced by their heavy reliance on the media, particularly during periods of social change like elections. In 1976, Sandra Ball-Rokeach and Melvin DeFleur introduced the Media Dependency Theory. The authors wrote it to show how people's dependence on the media for information is influenced by the relationship between media, audiences, and society, particularly in times of social transition or conflict. The public currently relies heavily on social media platforms and news websites for political information, especially in circumstances when traditional political education may be scarce.

Social media sites like Facebook, Twitter, and Instagram are essential for voters to discuss candidates and issues, learn about political happenings, and express their thoughts to their peers. Students were organised and kept up to date on election developments thanks in large part to social media, which encouraged political engagement and conversation.

## Empirical Studies

Ishaku and Asicus (2022) examined the political economics of mass media, observing how it has evolved into an industrial framework globally, including in Nigeria. The study identified key factors impacting media practices, such as commodification, structuration, spatialization, and market concentration, using a survey of the literature and Qualitative Content Analysis (QCA). These pressures sometimes lead to weakened independent media, hyper-commercialization of news, and a decline in journalistic standards, ultimately abandoning less lucrative fields like investigative reporting. According to the report, Nigerian media professionals identify more strongly with liberal ideals that place a high value on media that serves the public.

With a focus on how the industry, media political economy, and capitalism impact information accessibility, Nwaoboli (2023) examined the political economy of new media in Nigeria. It investigated these processes via a Marxist theoretical lens by looking at pertinent material using a library/descriptive research technique. The results demonstrate that capitalism significantly affects the democratisation and pluralism of information, often resulting in the commercialisation of classified content. The study raises concerns regarding the distribution and development of resources, encouraging new media creators to refrain from misleading and deceiving people while exploiting the medium for profit.

## Research Methodology

A survey research methodology was employed in the study. An online survey form was made using the Google online survey form in order to accomplish this purpose. Its ability to efficiently collect a substantial amount of data in a little period of time, along with its user-friendly accessibility and ease of use, led to this decision. Journalists from the Nigeria Union of Journalists' Lagos Chapters make up the research population. There are roughly 35,000 members of NUJ (LeVan and Ukata, 2018). A sample of 120 journalists was chosen for the study using cluster and systematic sampling procedures. Cluster sampling is a probability sampling technique where a population is divided into groups (clusters), and then a random selection of these clusters is chosen as the sample. The quantitative data was processed, computed and analysed using the Statistical Package for the Social Sciences (SPSS) version 25.0. Descriptive statistics such as percentages and frequency tables were used to analyze the data.

## Data Analysis

**Table 1: The concept of political economy in relation to media systems and communication processes**

| S/N | Statement | SA | A | U | D | SD | $\overline{x}$ | Std Dev |
|---|---|---|---|---|---|---|---|---|
| 1 | Political and economic structures significantly influence the | 43 (35.8%) | 69 (57.5%) | 8 (6.7%) | - | - | 3.72 | 1.81 |

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| | operations of media organizations | | | | | | | |
| 2 | Media ownership patterns affect the type of information and content disseminated to the public | 75 (62.5%) | 40 (33.4%) | 5 (4.1%) | - | - | 3.49 | 1.68 |
| 3 | Economic interests of media owners influence communication processes and media decisions | 31 (25.8%) | 84 (70.0%) | 5 (4.1%) | - | - | 3.57 | 1.82 |
| 4 | Government policies and political factors play important roles in shaping media systems. | 26 (21.7%) | 81 (67.5%) | 6 (5.0%) | - | - | 3.63 | 1.76 |
| 5 | The pursuit of profit by media organizations affects the quality and objectivity of media content | 30 (25.0%) | 79 (65.8%) | 11(9.2%) | - | - | 3.29 | 1.48 |

Table 1 shows that 69 (57.5%) of the respondents agree that political and economic structures significantly influence the operations of media organizations, 43 (35.8%) of the respondents strongly agree to the statement while 8 (6.7%) of the respondents were undecided on the statement. Also, 75 (62.5%) of the respondents strongly agree that media ownership patterns affect the type of information and content disseminated to the public, 40 (33.4%) of the respondents agree to the statement while 5 (4.1%) were undecided on the statement. In addition, 84 (70.0%) of the respondents agree that economic interests of media owners influence communication processes and media decisions, 31 (25.8%) of the respondents strongly agree to the statement while 5 (4.1%) of the respondents were undecided on the statement.

Likewise, 81 (67.5%) of the respondents agree that government policies and political factors play important roles in shaping media systems, 26 (21.7%) of the respondents strongly agree to the statement while 6 (5.0%) of the respondents were undecided on the statement. Furthermore, 79 (65.8%) of the respondents agree that the pursuit of profit by media organizations affects the quality and objectivity of media content, 30 (25.0%) of the respondents strongly agree to the statement while 11(9.2%) of the respondents were undecided on the statement.

**Table 2: The major political and economic factors that influence media ownership and control**

| S/N | Statement | SA | A | U | D | SD | $\bar{x}$ | Std Dev |
|---|---|---|---|---|---|---|---|---|
| 1 | Government regulations and policies influence the ownership and control of media organizations | 25 (20.8%) | 79 (65.8%) | 16 (13.4%) | - | - | 3.54 | 1.71 |
| 2 | Political interests affect decisions regarding media ownership structures | 73 (60.8%) | 36 (30.0%) | 11(9.2%) | - | - | 3.61 | 1.09 |

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| 3 | Availability of financial resources determines the level of control exercised over media organizations | 91 (75.8%) | 19 (15.8%) | 10(8.4%) | - | - | 3.73 | 1.42 |
| 4 | Advertising revenue influences the management and operations of media institutions | 33 (27.5%) | 74 (61.7%) | 13(10.8%) | - | - | 3.23 | 1.53 |
| 5 | Political affiliations of media owners affect the direction and content of media activities | 22 (18.4%) | 82 (68.3%) | 16 (13.4%) | - | - | 3.95 | 1.66 |

Table 2 shows that 79 (65.8%) of the respondents agree that government regulations and policies influence the ownership and control of media organizations, 25 (20.8%) of the respondents strongly agree to the statement while 16 (13.4%) of the respondents were undecided on the statement. Also, 73 (60.8%) of the respondents strongly agree that political interests affect decisions regarding media ownership structures, 36 (30.0%) of the respondents agree to the statement while 11(9.2%) were undecided on the statement. In addition, 91 (75.8%) of the respondents strongly agree that availability of financial resources determines the level of control exercised over media organizations, 19 (15.8%) of the respondents agree to the statement while 10(8.4%) of the respondents were undecided on the statement.

Similarly, 74 (61.7%) of the respondents agree that advertising revenue influences the management and operations of media institutions, 33 (27.5%) of the respondents strongly agree to the statement while 13(10.8%) were undecided on the statement.

Furthermore, 82 (68.3%) of the respondents agree that political affiliations of media owners affect the direction and content of media activities, 22 (18.4%) of the respondents strongly agree to the statement while 16 (13.4%) were undecided on the statement.

**Table 3: The challenges associated with changes in the political economy of the media in contemporary society**

| S/N | Statement | SA | A | U | D | SD | $\bar{x}$ | Std Dev |
|---|---|---|---|---|---|---|---|---|
| 1 | Changes in the political economy of the media can increase concerns about media ownership concentration. | 28 (23.3%) | 70 (58.4%) | 22 (18.3%) | - | - | 3.28 | 1.13 |
| 2 | Commercial pressures can create challenges for maintaining media independence and objectivity. | 103 (85.8%) | 11 (9.2%) | 6 (5.0%) | - | - | 3.47 | 1.09 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 3 | The growing influence of political actors can affect the fairness of media reporting and content distribution | 102 (85.0%) | 13 (10.8%) | 5 (4.2%) | - | - | 3.19 | 1.12 |
| 4 | Digital media platforms can create challenges related to unequal access to information and communication resources. | 105 (87.5%) | 8 (6.7%) | 7 (5.8%) | - | - | 3.17 | 1.06 |
| 5 | Changes in the political economy of the media can contribute to challenges in maintaining public trust and media credibility | 104 (86.7%) | 13 (10.8%) | 3 (2.5%) | - | - | 3.43 | 1.14 |

Table 3 shows that 70 (58.4%) of the respondents agree that changes in the political economy of the media can increase concerns about media ownership concentration, 28 (23.3%) of the respondents strongly agree to the statement while 22 (18.3%) were undecided on the statement. Also, 103 (85.8%) of the respondents strongly agree that commercial pressures can create challenges for maintaining media independence and objectivity, 11 (9.2%) of the respondents agree to the statement while 6 (5.0%) of the respondents were undecided on the statement. In addition, 102 (85.0%) of the respondents strongly agree that the growing influence of political actors can affect the fairness of media reporting and content distribution, 13 (10.8%) of the respondents agree to the statement, while 5 (4.2%) of the respondents were undecided on the statement. Likewise, 105 (87.5%) of the respondents strongly agree that digital media platforms can create challenges related to unequal access to information and communication resources, 8 (6.7%) of the respondents agree to the statement, while 7 (5.8%) of the respondents were undecide on the statement. Furthermore, 104 (86.7%) of the respondents strongly agree that changes in the political economy of the media can contribute to challenges in maintaining public trust and media credibility, 13 (10.8%) of the respondents agree to the statement, while 3 (2.5%) of the respondents were undecided on the statement.

## Discussion of Findings

The findings of the study showed that majority of the respondents agree that political and economic structures significantly influence the operations of media organizations, media ownership patterns affect the type of information and content disseminated to the public, economic interests of media owners influence communication processes and media decisions and government policies and political factors play important roles in shaping media systems. Finding also showed that the growing influence of political actors can affect the fairness of media reporting and content distribution, changes in the political economy of the media which can increase concerns about media ownership concentration and changes in the political economy of the media can contribute to challenges in maintaining public trust and media credibility are some of the challenges associated with changes in the political economy of the media in contemporary society. This finding supports the study of Ishaku and Asicus (2022) who reported that major characteristics influencing media practices, including commodification, structuration, spatialization, and market concentration frequently result in declining journalistic standards, hyper-commercialization of news, and weakened independent media, ultimately ignoring less profitable areas such as investigative reporting.

## Conclusion

This study is on the conceptualization of political economy of the media and perspectives on change economy. The study made used of a survey research design and a total of 120 respondents were selected for the study. Findings revealed that government regulations and policies, political interests of media owners, availability of financial resources and political affiliations of media owners are some of the major political and economic factors that influence media ownership and control. Also, some of the challenges associated with changes in the political economy of the media in contemporary society include changes in the political economy of the media which can increase concerns about media ownership concentration and changes in the political economy of the media.

## Recommendations

i. There is need for fairness of media reporting and content distribution among media practitioners.
ii. There should be more investment in the media industry in order to create more job opportunities for young people which would help in developing the economy of the nation.

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