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THE TAKEAWAY

The Nightmare Awaiting the News Industry



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It was somewhere around minute 13 of watching Democratic congresswoman Alexandria Ocasio-Cortez try to remove the blur of her livestream camera while streaming to nearly 300,000 people on Twitch that I got a big pit in my stomach, sat back and wondered: Is this what my future media diet will become?

To rewind, while following this week’s rapidly escalating series of news events around GameStop, Robinhood and (unrelatedly—but relatedly) investor Chamath Palihapitiya’s attempt to become governor of California, I saw AOC tweet that she would be talking to Palihapitiya on her livestream. I was interested in hearing what they would both have to say, and while I had a million other things to do, I decided it was important to tune in.

If you felt similarly and also tuned in, you will know that it was a technical disaster, the kind we all have all the time these days, but one that is tougher to experience in front of a crowd that size. And there was something about the futility of the whole thing—the mind-numbing

that size. And there was something about the reality of the whole thing—the mind-numbing realization that I am so glued to what this person might say that I am willing to endure her running commentary on the resolution of her forehead—that made me realize how profoundly media is changing.

Two days before, I had learned of Palihapitiya’s plans to challenge California governor Gavin Newsom through a recall election—and I got the information not from a news publication but on Clubhouse, where individuals create public audio chat rooms to discuss, well, just about anything. The app recommended a conversation on the topic to me as soon as I opened it, and plop—the speakers confirmed that rumors of the planned run were true.

I’m not trying to convince you that news has been democratized, that technology has provided powerful people new channels to go directly to listeners and readers, and that it is going to change the roles of news gatekeepers forever. No kidding. That’s been obvious since I first started writing about internet companies nearly two decades ago. It’s why I left The Wall Street Journal and why I’m writing for a publication called The Information that I founded eight years ago on a Wordpress site.

But what this week made obvious to me is that there really are no gatekeepers at all. While AOC was on Twitch, the CEO of Reddit was making news chatting with some people he knew on Clubhouse. Redditors in the r/wallstreetbets group were wreaking havoc on the stock market. And, in my neck of the woods, A16z, the most powerful investment firm in Silicon Valley, was starting to hire journalists to launch its own publication to spread “rational optimism” about tech.

This isn’t about Donald Trump’s ability to reach an audience bigger than what cable television can offer. It’s about the fact that just about anyone can reach an audience they can influence on many platforms.

It’s a nightmare for the news industry that we haven’t begun to come to terms with.

First, no matter how smart, aggressive or hardworking a team of journalists is, reporters will not be able to cover and contextualize the range of opinions and statements that individuals

of power are making to their audiences.

That means most people are going to get information directly from the source with no chance for journalists—or even nonjournalists—to push back and question them. The result is propaganda, not news. And it's not just the former president talking to his followers on Twitter. It is everywhere.

The second thing I am worried about is how readers and listeners are going to decide whom to get their information from. I fear they are going to be wooed by personality and influenced by their own belief system.

This trend has gotten a lot of attention as filter bubbles form around political views, but it is clearly happening in every dimension on every subject, including finance.

Cult of Truth

So what are news organizations to do?

Well, on the point of trying to cover all the conversations, reporters can't do it, but they must try. Today's reporters must work hard to be in the rooms where the important people are speaking, whether on Clubhouse or Twitch or whatever comes along next.

I'm not advocating that reporters waste time writing about everything they hear, much of which will be boring. But they have to make sure they are around to witness the important stuff, stay informed and butt in when they can. As daunting as this is, it is also an incredible opportunity. As influential people start to speak more freely in public, reporters will have a greater opportunity to bear witness.

But what about news publications themselves? How can they maintain loyalty and value around unbiased journalism in a world where the most sensational and engaging personalities win?

Some—too many—will and are going down the route of becoming partisan or trying to superserve one particular interest group. They'll target some believers and hang on to them, catering to them out of desperation. Many won't realize they are doing it.

But publications don't have to pick a side. They just have to be very, very clear about what they stand for, and we have to try to build a different cult: the cult of truth.

At the Information we cover power for a very powerful audience. That forces us to commit ourselves to the truth and to news and commentary that is genuinely important and useful.

I've always preferred to define our brand by our journalism. Ask me what we're about and I'll rattle off three big stories we broke. It's what comes naturally to me as a reporter, and if I'm

being honest it feels safe. But I know now that it is also naive.

To reach readers who are increasingly swayed by emotion, publications need to make readers feel something too—not by compromising our independence and values but by sticking with them. News organizations need to be very clear on their missions. And then they have to pick up the digital megaphones and remind the public—every day, every minute—why it is so important they exist.

Jessica Lessin founded The Information in 2013 after reporting on Silicon Valley for eight years for the Wall Street Journal. She writes a weekly column about all things tech, media and the wild ride both industries are in for. She can be found on Twitter at [@jessicalessin](#).

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Gwendalyn Moore

Sustainability IB; I manage the ENVI SPAC

Such an incredibly important observation.

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Wendy Swiggett

Just listened to your (good!) interview on Redcode Media and this is an interesting build. Curious about the intersection of trying to generate an emotional response from an audience (in the news