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Analyzing the Pivotal Role of Mass Media in Shaping Economic Policies and Perceptions in Pakistan

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Abstract: *The impact of mass media on society is undeniable. Its effective influence on reporting an issue in hand can make or break the story. Free media is not an extravagance. It is the foundation of impartial development in society. Media can monitor government actions and so serve as a check on public policy. Similarly, corruption can be exposed by the media. It provides a forum for a range of viewpoints on reform and governance and aids in fostering a consensus among the populace in favour of change. These media improve the efficiency of markets. This study examines the role of mass media in Pakistan's economic development. To meet the aim of the study, this research uses the interview method. The findings of the study suggest that the media has the power to play its part in handling Pakistan's economic crisis with objective and responsible coverage. However, corporate media in Pakistan is lacking in representing actual issues or possible reasons for economic decline in the country. There is a need for more responsible reporting by mass media in Pakistan.*

Key Words: Mass Media, Economy, Development, Pakistan

Introduction

The influence of mass media on public perceptions has long been a topic of discussion. Scientists studying communication have emphasized that journalists act as gatekeepers, establishing political priorities and watching over the doors leading into the public domain. The media not only chooses what people see and hear but also instructs them on how to think about it. Niklas Luhmann noted that "Whatever we know about our society, or indeed about the world in which we live, we know through the mass media." According to his evaluation, the media's main job was to "conduct the self-observation of the societal system" (Luhmann, 2000). However, that might sound a little exaggerated, given how social media and user-generated content have opened up media systems in recent years (Chadwick, 2017).

However, there's no denying that radio, TV, newspapers, and their digital offspring continue to be essential sources of information. Even though they are no longer the only players in town, the mass media still has a sizable presence and influence (Boumans, Müller, & Sauer, 2023).

Consumer demand for media content is mostly driven by their desire for entertainment in almost all of the settings we take into consideration; the economic effects come about as a byproduct (Chitkoor, 2019).

The media has been involved in promoting political stability, economic growth, and civil rights, as well as investigating and denouncing bad and degenerate initiatives. Over the past 20 years, the deregulation of Africa's information and communication technology (ICT) sector has produced numerous positive economic effects. Since the low-income population is given new opportunities that are relevant to their economic prosperity and human development, inclusive development has been shown to be one of these positive development outcomes. This is because the benefits associated with inclusive development are more rewarding for this population than for the higher-income population. The researchers go on to say

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that ICT gives underprivileged groups more options since it lowers the informational rents that wealthy community segments pay (Asongu & Odhiambo, [2021](#)).

Due to the interconnectedness of countries, regions, and cultures, the quality of people's lives has consistently and progressively increased, both in absolute terms and in comparison to others. Researchers argue that the connection between community contentment and the long-term viability of the China-Pakistan Economic Corridor (CPEC) was influenced by the extent of social media engagement pertaining to the project's progress. To enhance the reputation of sustainable CPEC development, it is important to highlight its favourable effects on the local economy and the overall well-being of the community. This will help the local community cultivate favourable attitudes toward the extensive undertaking. Moreover, the prudent use of social media might provide a favourable influence on this colossal phenomenon (Kakar & Khan, [2021](#)).

A press-free is not an extravagance. It is the foundation of just development. Corruption can be revealed by the media. They can monitor government action and so serve as a check on public policy. They provide a forum for a range of viewpoints on reform and governance and aid in fostering a consensus among the populace in favour of change. These media improve the efficiency of markets. They can promote trade cross-border innovation and idea transmission (World Bank, [2002](#)).

Development interaction is the process of adopting tactics that promote economic development while adhering to the political and economic demands that have been made. Economic, social, and political development has resulted in these advancements in communications, especially in the mass media, which are crucial for a country's public development (Coyne & Leeson, [2004](#)).

The role of the media has been the subject of discourse concerning public policy, corporate governance, addressing the head (residents) specialist (government) concern, government accountability, transparency, and responsibility (Islam, [2002](#)).

From a theoretical and comprehensive standpoint, economic development is a huge topic that we do not fully address in terms of its nuances. Nevertheless, we aim to provide essential analytical categorizations, considering the influence of the media on economic progress. The media has a role to play in ensuring that tactics geared toward economic progress are appropriately received. In order to achieve this, some fundamental ideas from the game hypothesis are applied to a topic that has in any event become more accurate than the theoretical analysis (Coyne & Leeson, [2004](#)).

The growth of economic news coverage, which presents distributions in areas like commerce, money, industry, and business, is one example of this improvement. Growing levels of modernity are directly and monotonously correlated with the spread of mass media.

Since the dawn of the modern era, the most significant social change processes have been intimately linked to mass communication as a social phenomenon, and it can even be considered one of their primary causes. Since then, social change processes have been significantly shaped by the external effects of mass communication markets (Schäfer-Hock & Hagen, [2022](#)).

Data on the economic impact of advertising across media and countries is scarce. Numerous studies demonstrate how economic advancement in advertising expenditures varies greatly between countries, media, and eras. Researchers have found that during economic downturns, print media suffer more than electronic media in a small number of countries. Compared to electronic media, print media might be more suited to capitalize on economic uptake and offset their losses during recessions. Nevertheless, it is unknown if this is a general tendency that occurs in the majority of industrialized countries. These variations in how economic growth affects advertising spending are critical for media companies to examine (Van der Wurff, Bakker, & Picard, [2008](#)).

Media-based indicators have been applied to financial market developments, business cycles, investment, and inflation forecasting (Flynn & Sastry, [2020](#)).

In contemporary democratic societies, the media is a major factor in the construction, moulding, and imitation of public opinion. The media has grown to be such a potent instrument and is recognized as a key pillar of the state. Within democratic cultures, the media's traditional role has been understood to be



that of a watchdog over power, providing information about events and occasionally acting as such. It is the media's responsibility to influence public opinion. It also has a significant influence on social behaviours and aids in the advancement of democracy, freedom of speech, and good governance. The media also contributes to improved quality of life and nation-building (Baran, McDonald, & Engberg, 2004).

Literature Review

In democratic cultures, the media's traditional role has been understood to be that of a watchdog over power, providing information about events and, occasionally, carrying out that function. The media landscape in that nation is closely related to the country's political, social, and economic developments. The media plays a variety of roles in the development of society, and each one has a distinct message and target audience with the intention of influencing and bringing about social change. The media shapes the attitudes, actions, thoughts, and perceptions of its audience. Although the media is a vital tool for communication in the modern world, the government also uses it to sway public opinion and spread messages of intolerance and violence among the public. People's perceptions are altered by the media (McQuail & Windahl, 2015).

The Pakistani media's portrayal of the China-Pakistan Economic Corridor (CPEC) is focused on the project's impact on national security, internal obstacles to completion, geostrategic implications, and economic considerations (Qusein & Robbins, 2023).

Journalists should be required to consider and interact with the interests, worries, and anxieties of the public in a free democratic state. They should also be allowed to investigate and report on issues freely without running any risks or endangering the social, political, or economic order (Cushion, 2007).

Public perceptions of the CPEC are influenced by the way it is covered by Pakistani media, which could have an impact on the project's success or failure there (Qianqian & Yijun, 2020).

The timing and information issues with the traditional measures can be resolved by using data on media coverage to generate an accurate measure of an individual's perceived economic environment. The media disseminates information on pertinent events promptly and reaches a large audience. In addition to being a particularly fascinating and varied indicator of the perceived state of the economy, economic news also makes it possible to distinguish between temporary and permanent shifts in the actual environment (Tausch & Zumbuehl, 2018).

Information about economic events is constantly being reported by the media in a variety of fields. Changes in the economy impact almost everyone, in contrast to shifts in news coverage of other topics that are hard to assess or do not pique public interest. A rise in negative economic news can be seen as a sign that people's personal financial circumstances are getting worse. At the same time, a number of studies concentrate on the impact of infrequent, extreme, and unfavourable events—such as the financial crisis—on risk attitudes (Brachert, Hyll, & Titze, 2017).

A framework for connectivity in the area is CPEC. The region as a whole, as well as China and Pakistan, will gain from the strengthening of geographic ties brought about by the CPEC. By creating jobs for locals, the China-Pakistan Economic Corridor (CPEC) will strengthen Pakistan's economy and contribute to the stabilization of the volatile province of Balochistan. Benefits of the China-Pakistan Economic Corridor (CPEC) include the construction of oil and gas pipelines, highways, railways, and the energy sector, all of which are primarily the result of Chinese companies. China has also greatly assisted Pakistan in overcoming its economic crisis and enhancing its reputation in order to draw in foreign investors. Additionally, the CPEC will offer a plethora of chances for economic growth and the building of positive relationships with surrounding nations (Ahmar, 2015).

Leading print media outlets in the United States and India covered the China-Pakistan Economic Corridor (CPEC) initiatives in the context of Pakistan-China relations as well as Pakistan-India relations. Through news articles, editorials, and feature stories, they portrayed China as one of the world's most powerful economies. The CPEC projects were primarily portrayed by the American and Indian press from a political perspective, emphasizing power dominance over regional economic development. During this

time, political concerns also framed the coverage, showing that American and Indian press coverage of CPEC projects was more focused on politics than regional development. News reports against CPEC routes and bus services between Pakistan and China were particularly noteworthy. Pakistan was primarily presented by the press in both countries as one of the biggest threats to the security and stability of the entire region because of the unrest and militancy in the area. Newspapers in America and India unfavourably portrayed the contents of the CPEC projects, which went against Pakistan's and China's interests. Discourse analysis has shown that Indian print media frequently frames negative stereotypes in news stories and criticizes Pakistan-China relations. Following a discourse analysis of the contents, it was discovered that all of the major dailies had treated Pakistan and the CPEC poorly in accordance with their policies. Widespread criticism of the CPEC has been directed by the American and Indian press discourse, which has claimed that the project is not a road infrastructure project and will only facilitate trade between China and Pakistan and increase the latter's foreign debt (Adnan, Latif, & Mengal, [2020](#)).

Another study is an attempt to look into the various viewpoints on CPEC that are expressed in Pakistani newspapers. The entire corpus's recurring themes, lexical choices, and exaggerated expressions show that Pakistani media has constructed the CPEC in a positive light and that both states are committed to seeing the project through to its timely completion in order to reap the greatest benefits (Afzaal, Hu, Chishti, & Khan, [2019](#)).

The media is merely a talking industry with no room for reflection or thought. Newspapers barely have room for economic, legal, and analytical work these days because they are so full of foreign policy, ridiculous viewpoints, and government and political statements. Owners of media houses are businessmen who use these institutions to help their own businesses expand. Through advertisements, the government shapes the media, which is not ideological. Moreover, Pakistani media organizations are not profitable, but they continue to exist because of lax regulations. Research on media structure, rating agencies, and their methods is lacking (Aslam, [2021](#)).

People read and watch the news to learn about the state of the economy, whether through first- or second-hand experiences. People's perceptions of the economy are shaped by economic news stories, and these perceptions have a significant influence on a variety of other attitudes and behaviours, as well as occasionally the economy itself. For many years, researchers have concentrated on the connections that exist between economic news, economic perceptions, economic circumstances, and other (political) attitudes and behaviours. In addition to studies on the effects of economic news, a large body of research has been done on the content of economic news, demonstrating how it is distinguished by a number of particular characteristics. The process of producing economic news, in which various actors with varying opinions about the economy and its management compete for limited media space in an ongoing power struggle, has been the subject of a strand of research that is primarily qualitative (Damstra, Boukes, & Vliegthart, [2018](#)).

Studying economic news, both its effects and its content, is essential from a societal standpoint because it has such a significant impact on people's everyday lives. People are sensitive to the tone and message of news reports, particularly when they are negative and deal with topics like inflation or unemployment rates. Furthermore, the influence of economic news on people's perceptions of the economy has repercussions for a variety of political behaviours, including party preference (Van Dalen, De Vreese, & Albæk, [2016](#)).

Election campaigns, on the other hand, act as a conduit for economic news, enhancing the connection to the actual economy (Fogarty, [2005](#)).

Academically speaking, economic news has special characteristics that make it a fascinating subject for media effects research. Standardized economic data is widely available, making it easier to compare real-life trends and economic news in various contexts. This is often a more difficult task in other domains, such as foreign affairs, crime, or the environment. It enables us to investigate the distinction between how information is distributed in news content and how it is distributed in reality. This is not to argue that economic news is objective or one-dimensional; it is not, for a number of reasons. However, news reports about declining or rising unemployment rates or expanding or contracting economies do lend themselves to comparison with real measurements' over-time trends, enabling the evaluation of how well some news



items reflect the real world. This article sheds light on what is known and is still unknown about economic news by summarizing the major discoveries in the field (Soroko, 2014).

Notwithstanding the inherent complexity of the economy as a phenomenon, there is a consistent tendency in the media to oversimplify and exaggerate. Economist Herbert Stein contends that it is "hard to evaluate because we do not know to what extent public opinion is formed by the media" regarding the effects of this reporting (Stein, 1975). Stein's initial observation remains incredibly relevant even after over 40 years: The economy is still complicated—possibly far more so than it was in the 1970s—and there are still a number of enduring biases in economic news (Damstra, Boukes, & Vliegthart, 2018).

Researchers discover biases toward negativity in news reports about unemployment rates and macroeconomic issues. When reporting about macroeconomic development, television broadcasts are also found to encourage a preference for bad news despite the majority of research focusing on print media (Hester, 2003).

The reporting of economic news on social media is an area that is still poorly researched, unlike conventional channels. A preliminary investigation discovered that the sentiment expressed in Twitter tweets is more receptive to favourable economic changes (Soroka, Daku, Haeshutter-Rice, Guggenheim, & Pasek, 2017).

There are several external factors that are found to have an impact on the connection between economic news and the real economy. Scholars first recognize the endorsement policies of media outlets as a possible factor that influences the selection of news at the organizational level of the media. Empirical research has shown that media sources with a Democratic bias tend to place more emphasis on negative economic circumstances, particularly high unemployment rates when the incumbent in the United States is a Republican. This phenomenon is seen in a context where several media organizations exhibit a distinct political leaning (Larcinese, Puglisi, & Snyder, 2011).

Research Objectives

This study focuses on the following research objectives;

- To examine mass media coverage of economic issues in Pakistan
- To find the relation between actual economic concerns and media reporting
- To understand the audience's perception of economic issues in Pakistan

Research Questions

1. Does the media give sufficient coverage to economic issues in Pakistan?
2. Does mass media coverage of economic policy affect economic growth in Pakistan?
3. What is the relationship between real economic issues and media reporting in Pakistan?

Methodology

This uses the interview method to meet the purpose of the study. Six media experts, three government officials, and six economic stakeholders were selected as the study sample by using the purposive sampling method technique. Thematic analysis was used to analyze recorded data based on defined themes and sub-themes.

Finding and Analysis

Themes	Sub-themes
Relation of Mass media and economic issues	Economic condition in Pakistan
	Media reporting
	Audience retention
	Selective approach to media
	Frequency of economic news
Mass media economic policy of the government	Media reporting of government projects
	Corporate interest
	Media censorship
	Media policy
	Promotional content

Themes	Sub-themes
Real economic issues and media biases	Actual reasons for economic decline Media biases Underreporting corruption
Public perception of the economy in Pakistan	Media framing of economic news Representation of public view Economic optimism and media Reporting corruption Highlighting key obstacles
Mass media reporting and economic development in Pakistan	Influencing economic policy Covering reasons Suggesting possible solutions Creating awareness

Relation of Mass Media and Economic Issues

For many years, researchers have concentrated on the connections that exist between economic news, economic perceptions, economic circumstances, and other (political) attitudes and behaviours. In addition to studies on the effects of economic news, a large body of research has been done on the content of economic news, demonstrating how it is distinguished by a number of particular characteristics. A growing body of mostly qualitative research has concentrated on the process of producing economic news, wherein various players with varying perspectives on the economy and its governance vie for scarce media space in a never-ending power struggle (Van Dalen, De Vreese, & Albæk, 2016). When asked by the interview participants, they expressed a unity of opinion that mass media and the economy are interrelated. In fact, the economy is placed among the top most important beats. Covering economic conditions is grabbing the attention of the consumers of mass media. Similarly, they also opined that in daily media reportage, economic issues are covered to uncover the state of economic growth.

Likewise, the Pakistani media landscape is also found with development-related issues. The ongoing economic crisis has been witnessed widely and frequently in different media channels and newspapers. News stories such as unemployment, job losses as a result of downsizing, poverty and inflation have been regular topics of news. The respondents believe that Pakistani mass media have witnessed more economy-related reporting due to the ongoing economic crisis in the country. However, this coverage is majorly based on the effects of a declining economy, while limited media content is based on actual reasons for economic decline. Inflation, poverty, unemployment, and underdevelopment are the key angles to manufacturing news-related economic crises. The news content related to the economy is produced needs understanding. More objective reporting of economic news is, somehow, missing in Pakistani media coverage of the issue.

Mass Media Economic Policy of the Government

A common explanation offered by academics for the ubiquity of unfavourable news articles is the media's "fourth estate" function. It has long been believed that journalists serve as watchdogs in contemporary democracies, examining and limiting the authority of the government to ensure that it is accountable and responsive (Kalogeropoulos, 2017). Pakistan's economy has historically experienced "boom-bust" growth cycles. Numerous economic issues, such as constricting fiscal space, pressure from fluctuating exchange rates, an increasing current account deficit, inflation, bottlenecks in the energy sector, and a lack of an environment that encourages the private sector, are the causes of these unstable growth cycles. Pakistan's public finances suffered severe damage as a result of economic shocks. In response, the government developed and put into effect a number of policy initiatives that enhanced fiscal results, particularly in the area of revenue. FBR has started a number of administrative and policy initiatives to help taxpayers mobilize domestic resources and create enough revenue without undermining the momentum of growth. Respondents of the study believed that although every time the government follows a particular economic policy to abide by, their unclear stance is reported by mass media in Pakistan. Media coverage of developmental projects that are specially meant for sustainable economic growth is often highlighted for



media to get their own corporate interests. Journalists among the sampled participants opined that paid promotional content based on economic development projects is covered by leading media organizations. In other circumstances, media content is based on promoting certain governing political parties but not the government of Pakistan. In this way, ambiguity is created among the consumers of media, leading to trust issues on government-funded projects. For instance, CPEC is among the most discussed development projects in Pakistani media. Mostly optimistic and beneficial sides are covered, with very little coverage of potential security concerns in the locality. Here, media censorship is also a key player. Media outlets in Pakistan work under strict censorship, where only approved news goes to print. Similarly, the media policy of every individual media organization varies. The policy of mass media also affects the content choices of the organization. Thus, an explicit difference exists in the frequency of economic news coverage. Ownership of media and their political alliance is also viewed as a setback in reporting news on government policy on the economy in Pakistan.

Real Economic Issues and Media Biases

Studying economic news, both its effects and its content, is essential from a societal standpoint because it has such a significant impact on people's everyday lives. Political aspects of a poor economy (Damstra, Boukes, & Vliegthart, 2018). Respondents supported the aforementioned notion of social significance related to economic media content. There are a number of reasons for economic degradation in Pakistan. The country's political turmoil precipitated a substantial surge in economic uncertainty. The presence of uncertainty at the individual, company, and government levels is exerting a detrimental impact on the economy. Political stability may mitigate uncertainty by issuing explicit policy declarations to cultivate the confidence of both local and international investors and the business sector. Respondents opined that the media played a significant part in this regard.

One thing commonly witnessed among media narratives on this is that they related economic crisis with political instability the most. However, the prevailing division in the media sector and the media practitioner created a division as well. Experts believe that political blaming has diverged the attention of the media from real economic issues. Numerous empirical studies support the tendency of journalists to dramatize the status of the economy. Over-exaggeration in the hands of media practitioners has played a part in framing media content on the economy. Political alliances, censorship, and media policies have led to the underreporting of corruption, a key reason for Pakistan's poor economy. Additionally, media experts also view media coverage of the issue as more analytical, with a multitude of opinions with no suggestions in real-time. Most of the prime-time mass media coverage has been highly opinionated with little objectivity. It makes sense from this angle that negative trends draw greater attention than positive ones. However, it is needed from the media practitioners that when the economy turns bad, citizens should be informed by journalists so they can protect their interests in upcoming elections.

Public Perception of the Economy in Pakistan

Kalogeropoulos (2017) observes that People's knowledge of economic topics is positively impacted by exposure to economic news, particularly for those citizens with limited or negative real-life economic experiences and no other means of information, such as interpersonal communication. When asked by the participants, they opined that the effect that economic news has on consumer confidence has consistently shown how relevant it is. Consumer confidence is a measure that rather comprehensively captures economic sentiment by combining people's assessments of the national economy with their evaluations of their own financial situation. Positive economic news does not always have an equally potent positive impact to counteract the negative effects of negative economic news. Much like journalists, the public responds best to negative economic information and is sensitive to unfavourable economic conditions. Positive news does not produce the same level of optimism as pessimism a negative news creates. The majority of consumer confidence surveys ask respondents to assess the current and prospective status of their country's economy. To be more precise, whether they believe the economy has declined or will continue to grow. Giving confidence in this time dimension provides more, but not entirely consistent, information about the impact of economic news (Damstra & Boukes, 2018). Pakistani media is also creating similar pessimism among consumers. Participants related that people in Pakistan do not trust government

policies or projects concerning economic growth. Thus, a negative perception is evident among media consumers.

Mass Media Reporting and ECONOMIC development in Pakistan

The relationship between community satisfaction and the sustainability of the China–Pakistan Economic Corridor (CPEC) was also moderated by social media usage related to the project's development. The reputation of sustainable CPEC development can be improved by showcasing its positive impacts on the local economy and quality of life for the community. This will assist locals in developing positive perceptions of the massive project. Additionally, wise social media usage could have a positive impact on this massive (Kakar & Khan, 2021). Experts believe that media has the potential to influence public perception and modify government policies. Mass media in Pakistan has the potential to highlight economic issues and create awareness among the audience. There are several external factors that are found to have an impact on the connection between economic news and economic development. Scholars first identify media outlets' endorsement policies as potential moderators of news selection processes at the organizational level of the media. Respondents have found that the media in Pakistan seems more engaged in creating negative perceptions regarding economic instability among viewers. If there is more space given to real economic issues with just economic suggestions based on some foreign analysis, it can help the issue a lot. Amateur analysis of grave economic issues is producing the worst impact on society and public perception. Distrust is being promoted among the viewers. Real issues are being neglected, and selective issues are being covered due to potential corporate alliances and strict censorship. Media can make a difference by promoting employment options and encouraging people to be self-reliant rather than simply depending on government-sponsored jobs, etc.

Conclusion

The media has both beneficial and detrimental impacts on society. During the last decade and a half, the media has grown to be a significant economic sector, bringing in investment, creating jobs both directly and indirectly for the populace, and increasing the nation's gross domestic product. Sometimes, the media misrepresents the situation, creating controversy and contributing to worse conditions. Media should portray things in a positive way so that no social harm can take place. The findings of the study suggest that an interrelationship exists between the economy and media portrayal. Media organizations need to understand the significance of this relationship and put in productive efforts to promote economic stability. Media in Pakistan give limited coverage to real-time economic issues while framed and selective content is covered. Moreover, the findings of the study suggest that there is a need to minimize this gap of real economic reportage and biased media coverage. With an objective approach towards the economic crisis in Pakistan, the media can play its part in an exceptional way without harming its own credibility among the masses of consumers. Moreover, the economy needs media attention without any exaggeration or delay as the power of media exists and can make a huge difference in developing economies in Pakistan.

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