

THE GLOBAL INFORMATION CRISIS POSES A DIRE THREAT TO ECONOMIC PROSPERITY AND HUMAN PROGRESS (AND A UNIQUE OPPORTUNITY)

OPEN LETTER BY THE HIGH-LEVEL
PANEL ON PUBLIC INTEREST MEDIA

Eleven of the world's leading economists, including two Nobel laureates, urge governments to recognize and uphold the economic value of public interest media in the age of AI.

Governments around the world are chasing the AI dream, pinning their hopes on these technologies to drive economic prosperity. And yet, they are not investing in the foundational resource that underpins all our 21st century economies—independent, verifiable information.

Well-functioning economies rely on widely accessible, verified, and trustworthy information. Public interest journalism provides a vital supply of such information: it exposes corruption, fraud, and market manipulation, brings stability to financial markets, checks misinformation, and it empowers economic actors to make informed investments. Without it, national economies, international trade, and capital flows between countries cannot function properly, with wide-ranging and negative impacts on social welfare.

But this valuable resource is facing an existential financial and political crisis worldwide.

The High-Level Panel on Public Interest Media, including two Nobel laureates, was

formed to assess the economic and social implications of the crisis confronting public interest media globally. We have reviewed the evidence and surveyed global trends with a growing sense of alarm.

We are concerned that our economies are increasingly vulnerable to information that is neither independent, nor accurate. In 2024, as many as 90 countries were targeted by foreign state-sponsored efforts to manipulate information. The rise of Generative AI risks accelerating these tactics and heightens the challenges in thwarting the spread of false information online. Meanwhile, independent journalists and media organizations are coming under increasing political and economic pressures as autocracies and vested interests take hold.

Our report, *The Economic Imperative of Investing in Public Interest Media*, shows why market forces alone are incapable of sustaining this vital public good: historically profitable business models are failing as revenues migrate to online platforms, allowing powerful interests to co-opt, intimidate or neutralize independent media.

THE HIGH LEVEL PANEL ON PUBLIC INTEREST MEDIA

While donor support for public interest media has always been low, it is now dwarfed by the amount invested by autocratic actors on propaganda. Russia spends on disinformation and propaganda, including on content directed outside its borders, at least three times the foreign aid of the world's largest democratic nations in support of free and independent media, and is not alone in doing so.

The situation is even more complicated in developing economies, where growing inequality regarding access to information requires championing local innovation to correct systematic biases and digital inequalities, as can be observed in the African media ecosystem, for example.

Without reliable information, we cannot address the most pressing economic, social, and environmental challenges of our times. From tackling the climate crisis to managing global pandemics, the proliferation of disinformation over facts carries immense costs. Without decisive action, both at domestic and global levels, we are heading towards what Nobel laureate Maria Ressa has called “an information Armageddon” that will jeopardize global economic stability, social welfare, and sustainable growth.

We urgently call for decisive public action now, and lay out two priority sets of action to protect public interest media, and develop the policies needed to shape tomorrow's information markets for economic prosperity and social welfare.

Both require a fundamental reappraisal of the economic and social value of independent, verifiable information as a foundational infrastructure for thriving markets and societies.

First, governments should invest in the new models needed to incentivize, support and safeguard free and independent media. Financial support to public interest media is one of the most cost-effective interventions to ensure accountable, well-functioning economic systems with potentially large

future economic and social returns. However, such investments must be accompanied by strong safeguards to prevent government capture and should foster a pluralistic media ecosystem that includes the private sector and a vibrant civil society. They should be channeled through proven and effective national and multilateral mechanisms that sustain the supply of factual information and provide guardrails against undue influence. Mechanisms like the International Fund for Public Interest Media demonstrate how independence and scale can be combined to deliver significant global impact, as similar pooled vehicles have done in areas like health and education.

Second, governments need to actively shape information markets in ways that foster independent, pluralistic and reliable information sources. An ‘information industrial policy’ is needed to foster a viable and independent media ecosystem - one that incentivizes market dynamism along with carefully managed regulation fit for an AI-driven economy. Such a policy must better incorporate public needs and oversight, which will be critical in developed and developing economies alike, and reward facts over lies. Multilateral cooperation frameworks like the International Partnership for Information and Democracy can help foster shared learning and best practices on policy interventions.

First signs of progress are emerging. In a few weeks, the Presidents of France and Ghana will host an International Conference to strengthen the response to the global information crisis. Yet more leaders must urgently embrace this agenda. Without decisive action, our information ecosystems will continue to deteriorate rapidly, weakening the benefits of the AI revolution and threatening both global prosperity and social welfare. The moment to act is now.

THE SIGNATORIES



Prof. Daron Acemoglu Nobel Prize Economic Sciences 2024, Institute Professor at MIT, Faculty Co-Director of MIT's Shaping the Future of Work Initiative and a Research Affiliate at MIT's newly established Blueprint Labs



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LA CRISIS GLOBAL DE LA INFORMACIÓN REPRESENTA UNA GRAVE AMENAZA PARA LA PROSPERIDAD ECONÓMICA Y EL PROGRESO HUMANO, A LA VEZ QUE UNA OPORTUNIDAD ÚNICA

CARTA ABIERTA DEL PANEL DE ALTO NIVEL
SOBRE MEDIOS DE INTERÉS PÚBLICO

EMBARGADA HASTA EL 22 DE SEPTIEMBRE, 6:00 am HEC

Once de los principales economistas del mundo, incluidos dos premios Nobel, instan a los gobiernos a reconocer y defender el valor económico de los medios de interés público en la era de la IA.

Gobiernos de todo el mundo persiguen el sueño de la Inteligencia Artificial, depositando sus esperanzas de prosperidad económica en estas tecnologías. Sin embargo, las autoridades no están invirtiendo en el recurso fundamental que sustenta todas las economías del Siglo XXI: una información independiente y verificable.

El buen funcionamiento de las economías depende en gran medida de contar con información accesible, verificada y confiable. El periodismo de interés público suministra información vital al visibilizar la corrupción, el fraude y la manipulación de los mercados, dar estabilidad al mercado financiero, contrarrestar la desinformación y empoderar a los actores económicos para tomar sus decisiones de inversión de manera informada. Sin un periodismo de estas características, las economías nacionales, el comercio internacional y los flujos de capital entre países no podrían funcionar correctamente, con consecuencias de gran alcance y efectos negativos para el bienestar social.

Lamentablemente, este valioso recurso atraviesa una crisis existencial, financiera y política a nivel mundial.

El Panel de Alto Nivel sobre Medios de Interés Público, que incluye a dos laureados con el Premio Nobel, nace con el fin de evaluar las implicancias económicas y sociales de la crisis, confrontando a los medios de interés público a nivel global. Hemos revisado la evidencia y analizado las tendencias globales, lo que nos deja con una creciente aprensión.

Nos preocupa que las economías están cada vez más vulnerables a información que no es precisa, ni independiente. Durante 2024, alrededor de 90 países fueron blanco de esfuerzos de manipulación informativa con patrocinio de estados extranjeros. El auge de la IA generativa pone en riesgo un aceleramiento de estas tácticas, lo que aumenta las dificultades de controlar la propagación de información falsa en línea. Por otra parte, el periodismo independiente y las organizaciones de medios, están sometidas a crecientes presiones políticas y económicas como

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EL PANEL DE ALTO NIVEL SOBRE MEDIOS DE INTERÉS PÚBLICO

consecuencia del avance de las autocracias y la consolidación de intereses creados.

En nuestro informe, El Imperativo Económico de Invertir en Medios de Interés Público, explicamos por qué las fuerzas del mercado son incapaces de sostener por sí solas este bien público vital. Los modelos de negocio que tradicionalmente fueron rentables están fracasando a medida que los ingresos migran hacia plataformas digitales, lo que permite a intereses poderosos cooptar, intimidar o neutralizar a los medios independientes. Si bien el apoyo de donantes a los medios de interés público siempre ha sido bajo, actualmente este queda eclipsado por las sumas de dinero que los actores autocráticos invierten en propaganda. Rusia, por ejemplo, destina a propaganda fuera de sus fronteras, al menos tres veces más de lo que gastan las principales democracias del mundo como ayuda externa en apoyo a los medios libres e independientes. Y Rusia no es el único país que lo hace.

La situación es todavía más complicada en las economías en desarrollo, donde la creciente desigualdad en el acceso a información exige impulsar la innovación local para corregir los sesgos sistémicos y las desigualdades digitales, que debilitan, por ejemplo, el ecosistema mediático africano.

Sin información confiable, no podemos hacer frente a los desafíos económicos, sociales y ambientales más urgentes de nuestro tiempo. Desde el abordaje de la crisis climática hasta gestión de las pandemias globales, la proliferación de desinformación sobre los hechos, conlleva altos costos. Sin una acción decisiva, tanto a nivel nacional como global, nos encaminamos a lo que la premio Nobel Maria Ressa ha llamado “un Armagedón de la información”, que pone en peligro la estabilidad económica mundial, el bienestar social y el crecimiento sostenible.

Hacemos un llamado urgente para la adopción de acciones públicas decisivas ahora. Nuestra propuesta consta de dos grupos de acciones prioritarias para la protección de los medios de interés público y para el desarrollo de políticas orientadas a modelar los mercados informativos del futuro, en aras de la prosperidad económica y el bienestar social.

Ambas propuestas de acción requieren una re-evaluación del valor económico y social fundamental de la información independiente y verificable, en tanto infraestructura fundacional para mercados y sociedades prósperas.

Primero, los gobiernos deben invertir en los nuevos modelos requeridos para incentivar, apoyar y salvaguardar los medios libres e independientes. El apoyo financiero a los medios de interés público es una de las intervenciones más rentables para garantizar sistemas económicos responsables, que funcionen bien, y con potencial de retornos sociales y económicos significativos en el futuro. Tales inversiones, sin embargo, deben venir acompañadas de sólidas salvaguardas para prevenir la captura gubernamental y fomentar un ecosistema mediático pluralista que incluya al sector privado y a una sociedad civil participativa y vibrante. Estas inversiones deben canalizarse a través de mecanismos nacionales y multilaterales ya probados y eficientes, que aseguren suministros informativos veraces y proporcionen barreras protectoras en contra de influencias indebidas. Mecanismos como el International Fund for Public Interest Media (Fondo Internacional para Medios de Interés Público) demuestran cómo la independencia y la escala pueden combinarse para generar un impacto global significativo, tal como lo han hecho instrumentos de financiación similares en ámbitos como la salud y la educación.

Segundo, los gobiernos necesitan modelar activamente los mercados de la información a través de mecanismos que promuevan fuentes de información independientes, pluralistas y confiables. Se necesita una “política industrial de la información” que fomente un ecosistema mediático viable e independiente, que incentive el dinamismo del mercado junto con una propuesta

regulatoria administrada cuidadosamente y adecuada para una economía impulsada por la IA. Esta política debe incorporar de mejor manera las necesidades y la supervisión pública, que serán cruciales tanto para las economías desarrolladas, como las economías en desarrollo, y recompensar los hechos por sobre las mentiras. Por su parte, los marcos de cooperación multilateral como la Asociación Internacional para la Información y la Democracia pueden ayudar en el fomento de los aprendizajes compartidos, y de las mejores prácticas en intervenciones de la política pública.

Ya estamos viendo las primeras señales de progreso. Durante las próximas semanas, los presidentes de Francia y Ghana celebrarán una Conferencia Internacional para reforzar su respuesta a la crisis global de la información. Es urgente que más líderes se sumen a esta agenda. Sin una acción decisiva, nuestros ecosistemas informativos seguirán deteriorándose rápidamente, debilitando así los beneficios de la revolución de la IA, y amenazando tanto la prosperidad global como el bienestar social. El momento de actuar es ahora.

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EMBARGOED UNTIL 24 SEPTEMBER 6am CET

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