

INTERNATIONAL

## \$1 mn fund to bolster BRICS media

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### Action plan calls for balanced reporting & joint development of digital platform

The Brazil-Russia-India-China-South Africa (BRICS) grouping has signalled its intent to expand its footprint in the global media space.

During an inaugural session of the BRICS Media Forum in the Chinese capital, Cai Mingzhao, president of Xinhua News Agency and executive president of the Forum, announced that the news agency will invest \$1 million for boosting media cooperation in the five-nation grouping.

The plan will promote six objectives, including “balanced reporting” – a view shared by several speakers at the forum, who called for alternative media narrative, which did not take the cue from Washington or London.

The proposal would also focus on joint development of BRICS digital media, financial information services and promoting people- to-people contacts.

The BRICS media forum is the result of a joint initiative by Xinhua News Agency, Brazil's CMA Group, Russia's Sputnik News Agency and Radio, *The Hindu* group of publications from India, and South Africa's Independent Media.

## Alternative media

The theme of a BRICS-driven alternative media was also highlighted by Mukund Padmanabhan, editor of *The Hindu*. Mr. Padmanabhan welcomed the action plan, and the “very specific proposals” aired by the Xinhua president.

He also highlighted that the BRICS media has to evolve in tune with the explosion of the digital media that is still searching for a viable “revenue model” without compromising the basic values of quality journalism. He stressed that the media has a “duty and social responsibility” to ensure that “traditional values such as accuracy, fairness and truth are not forsaken in the interests of speed, sensationalism, and more eyeballs”.

## Innovation is key

Besides, he underscored that the BRICS media must innovate, across multimedia platforms, in order “to remain unique and relevant so that people are willing to pay for what is produced rather than let some platform such as Google, Facebook or Twitter exploit its commercial value”.

Vladimir Kazbekov, the Vice President of the New Development Bank, the multilateral lender for the BRICS, concurred that the media from the emerging economies must expand its influence in the “global media space” in order to challenge the often “highly biased content” of the current mainstream media.

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