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## **A Chill on 'The Guardian'**

By [Alan Rusbridger](#)

Among all the postmortems that will inevitably follow the dramatic implosion of the global financial system, there will doubtless be one on how it was covered in the press. Was there sufficient information in the public domain about the dangers of financial derivatives and subprime mortgages? Did news organizations, facing their own crises of liquidity, have sufficient resources to monitor and analyze the available data? In view of the intricate financial engineering involved, did newsrooms employ journalists with the expertise to understand and explain what was going on? Did the ones who could comprehend it project the issue powerfully, repeatedly, and noisily enough? Did anyone pay attention?

These and related questions touch on the essence of the relationship between governors and governed. Some of the most critical developments concerning economics, security, the environment, and social policy are immensely complex and worthy of careful explanation. But they do not necessarily sell newspapers. News organizations in the Western world, struggling with declining audiences and revenue, are shedding journalists, closing down foreign operations, and cutting costs. But they are also increasingly inhibited by efforts—of government officials and of private corporations—to prevent them from protecting sources or from carrying out difficult investigations. Many minds are rightly focused on the regulatory, economic, technological, and legal issues that news organizations committed to serious journalism should be addressing. A starting point would be to reform one of the potential obstacles to their doing so—the British laws of libel. Do not be lulled into a false security by the word "British": in the Internet age the British laws can bite you, no matter where you live.