The Media as we knew it: Dislocations in the digital media economy[1]

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The Media as We Knew It: Dislocations in the Digital Media Economy

Vibodh Parthasarathi

Towards the end of 2022, an advertisement in an English language newspaper by *Dainik Bhaskar*, another newspaper, claimed it was among the "top 10 media companies in India". This was not surprising because the chain of newspapers owned by *Bhaskar*, officially known as DB Corp, includes some of the leading dailies in the Hindi, Gujarati, and Marathi press. Expectedly, other names in the list included three multi-lingual TV broadcast networks (Sony-Zee[1], Disney-Star, and SUN), and India's biggest horizontally integrated print and broadcast media entity, the Times Group. More significant were the other five members of this elite list, entities we would not have associated with 'the media' 15 years ago. While two of them, Jio Infocomm and Airtel TV, were telecommunication companies with a presence in TV broadcasting and TV broadcast distribution respectively, another one was a stand-alone TV broadcast distributor, Tata-Sky; the remaining two were part of global behemoths in the online economy, Meta and Google India.

This list, self-gratifying as all corporate advertisements are, well captures three dynamics marking 'the media' as we knew it: one, the significant transitions and dislocations that have unfolded; two, the relationship between traditional and new actors jostling for eyeballs, revenue, and profits; and three, consequent to the first two dynamics, the nature of competition and consolidation witnessed in the Indian media economy.

In this paper, I will substantiate this both empirically and analytically. The first section lays out the key dynamics of the landscape of 'the media' as we knew it. Thereafter, I draw attention to the multiple digital dislocations that have radically altered the legacy media milieu, the new actors responsible for this, and their relationship with legacy media actors. I conclude by reflecting on the policy challenges prompted by the new media milieu, and the role of normative values and regulatory design in surmounting these challenges.

Media Markets: *Segregated, Fragmented, and Consolidated*

In the early 1990s, 'the media' referred to a set of distinct commercial activities in newspapers, cinema, recorded music, and satellite TV. For even those who could imagine an overall media economy developing in India, these activities entailed rather water-tight sectors of commercial activity. For, publishers in these media segments operated on different commercial logics. Cinema and recorded music relied on direct sales to their viewers and listeners, newspapers drew on subscriptions and advertising revenues, while satellite TV was entirely advertisement-driven. Moreover, actors in these media sectors relied on different types of intermediaries to reach their audiences: viz. agents and hawkers for newspapers, cable operators for TV broadcasters, retail shops for recorded music, and exhibition theatres for cinema. In other words, just like media publishers, last-mile media distributors in 'the media' business were different in different sectors. Thirdly, not only did each of these

commercial actors remain confined to particular media sectors, but even within these sectors they limited their presence to particular sites of the value chain. A film producer rarely ventured into the distribution or exhibition segments of the cinema sector. All in all, each actor inhabited particular sites in the multiple value chains comprising particular sectors of the media economy.

These compartments between and within media sectors started to become porous, in bits and bursts, during the 1990s itself. India's leading publishers of newspaper and news magazines, respectively BCCL and India Today, set up their audio-visual arms and were awarded lucrative contracts to provide the state broadcaster packets of programming, the former, additionally venturing into recorded music. On their part, TV broadcasters like Zee and SUN commenced cable operations, thereby wading into the TV distribution segment as well.

The emergence of actors with a cross-sectoral presence gathered steam with the deregulation of TV broadcasting at the turn of the century, and the deregulation of FM radio a few years later. The decade of the 2000s saw exponential growth and numerous permutations of such accumulations across established businesses. Companies ventured far and wide beyond their established media sectors – sometimes, even into multiple sectors and segments of the media economy. For instance, BCCL, owners of a string of newspapers in different languages ventured into TV broadcasting, while the TV broadcaster Zee developed stakes in the cinema segment – initially in film production and subsequently in film exhibition. Both of them, along with the owners of the *Hindustan Times*, launched FM radio stations as well.[2] This trend in accumulating interests across media sectors and segments indicated the beginnings of conglomeration in the media economy. The principal bi-lingual newspaper group in eastern India, owned by the Ananda Bazar Patrika Group, commenced operations in TV broadcasting, as did relatively smaller newspaper publishers such as *Sakal* in Marathi (2008). Shemaroo, which began as a book library, moved into video cassette distribution in the late 1980s and subsequently into film distribution. Having expanded horizontally, it sought to capture other parts of the value chain by expanding vertically to start film production, and most recently TV broadcasting.[3]

Despite the emergence of conglomerates, straddling hitherto compartmentalised sectors of the media economy, there was tremendous fragmentation in India's media markets. This was due to the presence of numerous linguistically-defined media markets within the country. Films produced in Tamil did not circulate among audiences who spoke other languages; and newspapers published in Bangalore and TV soaps in Hindi did not fetch readers and viewers, respectively, in other languages. Since these linguistic markets largely overlapped with India's variegated political and administrative geographies, they were bound to be uneven. In fact, uneven development across regionally-bound linguistic markets has been a historical feature of India's media economy, as first noted by the Press Commission of 1954. By the mid-2000s, the number of TV news broadcasters in Hindi and Telugu were far greater than those in the other languages; similarly, the circulation of books in Bangla or Malayalam was significant compared to other languages. Consequently, the array of content, rates of advertising, levels of market concentration, pricing of media content, and companies distributing content vastly varied, within a particular media segment, across India's linguistically defined, commercial geographies[4]. There has thus been a strong justification to

think of the 'Indian media' as comprising an aggregation of rather distant and highly uneven sub-national media markets (see Chakravarty& Roy 2013, Parthasarathi 2018). This phenomenon is visible in other, multi-lingual countries as well, be they large, post-colonial countries such as South Africa (see Holmes 2015: 271-94), or geographically smaller ones in Europe such as Switzerland and Belgium (see Vogler & Udris 2021, Jacobs & Tobback 2013).

In the wake of conglomeration and audience fragmentation, we witnessed the augmentation of another trend: the presence of diversified business conglomerates in the media economy. The presence of entities from 'big business' in India's media businesses is not completely new. Way back as the 1950s, most high-circulating newspapers were undertakings of business groups operating across a host of activities in industry, trade, and finance – such as the newspaper chains owned by the Birla, Dalmia-Jain, and Goenka families, who respectively published *Hindustan Times* and its sister publications in Hindi, the *Times of India*, and the truly multi-lingual *Indian Express* group of newspapers. By the 1960s and 1970s, this phenomenon got replicated in the sub-national linguistic markets where relatively modest regionally operating business groups started, or acquired, newspapers. Most remarkable is the story of an Andhra-based pickle manufacturer and chit-fund company which launched *Eenadu*, which within a decade became the largest-selling newspaper in Telugu. From the late 1990s, we see others: the Essel Group, with principal interests in industrial packaging and grain trade (Chandra & Sharma 2016 *passim*), commencing operations in TV broadcasting via *Zee TV*; a chemical manufacture launching the INOX chain of cinema exhibitors (Athique & Hill 2010); and the Odisha-based diversified business group with interests in coal mining, power generation, finance, and real estate, turning its attention to TV broadcasting and cable distribution.[5] Besides, there are business groups who are currently in the doldrums but during the boom years of the 2000s had developed substantial stakes in the media. Prominent here are the Sahara Group's undertakings in newspapers, broadcasting, and cinema, and Reliance ADAG which bought its way into film production and cinema exhibition.

Conglomeration in the traditional media business and concerted forays into it by 'big-business' resulted in a degree of consolidation across 'the media' as we knew it. At the start of the previous decade, T.N Ninan (2011:2) had bemoaned the consolidation in the news market being "more than ever". He was probably hinting at, inter alia, BCCL's expansion during the 2000s, especially in South India – by acquiring a Karnataka-based publisher's Kannada and English newspapers, and starting an edition of its English flagship daily, *Times of India*, in Chennai.

Since then, all such expansion and consolidation by industrial groups grown further; importantly, these trends have rendered a qualitatively new dimension to the structure of the media market, and to the character of prominent actors therein.

In earlier decades, such expansion into the media economy was largely achieved through the organic route, i.e., building from scratch and developing media ventures. In sharp contrast, in the last decade we saw industrial groups acquiring established media companies. RIL's acquisition of two large broadcast networks, TV18 and ETV, through rather unorthodox mechanisms, made it almost overnight a significant player in the news and entertainment genres of broadcasting across numerous linguistic markets (see Guha Thakurta

& Chaturvedi 2012). RIL subsequently acquired the business magazine *Forbes India*, the news website *Firstpost* and thereafter in 2015 a majority stake in two of the three largest cable distribution companies. It thus became much larger in size and more diverse in its operations than reigning media conglomerates, such as BCCL, Zee, and SUN.

Consolidation also stemmed from sudden stresses in the media market that had led to a loss in the market share of incumbent competitors. While the global financial crisis was one such stress, the pandemic was by far the most severe. In the newspaper business, those hardest hit by the pandemic-induced extended lockdown revealed a rise in consolidation in the post-pandemic years. Among the top 10 newspaper chains by revenue, the leading ones recovered faster to their pre-pandemic levels; in the process, they managed to increase their gross revenue share in the newspaper market. Similarly, the phenomenon of two or three newspapers dominating regional language markets, a feature of this business since the 1950s, continued, and consolidated the positions of market leaders in the aftermath of the pandemic. In short, the pandemic resulted not only in greater concentration in the press, but in the process enhanced the position of those already garnering a high market share.

It must be mentioned that the undertakings of industrial conglomerates in the media economy are much smaller in size, and far less lucrative, compared to their other (non-media) business ventures. Moreover, the claims of media businessesemerging from the traditional pattern of family ownership and management may be questioned (for instance, Ninan *op. cit.* p.4). Five entities in the top-10 list mentioned earlier – i.e., Zee, SUN, Times Group, Jio Infocomm, Airtel TV, and Bhaskar Group – remain effectively family-run entities, notwithstanding most of them being listed on the bourses.

That said, by the mid-2000s, traditional media markets resting on distinct sectors and segments were getting transformed into an increasingly interwoven media economy (see Parthasarathi & Athique 2019, Parthasarathi & Raghunath 2022). Leading commercial actors were no longer confined to a particular media sector or segment, let alone to a single site in their value chain. Intermediaries in one sector, such as cable distributors, became intermediaries in another sector by additionally functioning as Internet Service Providers; similarly, publishers in the newspaper business were equally prominent as publishers in TV broadcasting, while some such groups also turned to film production.

Digital Dislocations: *Change, and Continuity amidst Change*

Over the last decade, the most significant driver of these multiple transformations was the much talked-about ‘digital disruption’. This phenomenon reformulated the three dynamics mentioned earlier – be it the industrial, commercial, and strategic separation between media segments as we knew them; the fragmentation of regionally embedded, linguistic media markets; and, the presence of industrial conglomerates in the media economy. These reformulations occurred along multiple axes, as this section will lay out.

Scholars and journalists widely adopted the trope of ‘digital disruption’ during the 2010s, just as they did the ‘media boom’ during the 1990s. In their initial conceptions, digital disruption conveyed a sense of empowerment of small and marginal actors in the media business. The focus was on the opportunities offered by digital technologies and mobile devices for such actors to enter and participate in myriad media markets: the ability of

journalists to launch independent online news outlets (Sen & Nielsen 2016), of rural musicians to adopt digital recording and mobile telephony to reach audiences in sub-regional commercial geographies (Tripathy 2018), and of minor music labels to distribute their portfolio of recordings through mobile phones (Booth 2017) and a plethora of informal networks of media circulation (Rashmi 2018).

All such scholarship opened up fresh ways of understanding media practice following the adoption and adaptation of mobile and interactive technologies in particular commercial, industrial, and social settings. In their enthusiasm, however, scholars tended to ignore, and/or variedly underplay, three other consequences of digital disruption.

First were the opportunities presented to entrenched actors in media markets to exponentially expand and strengthen themselves. The first generation of digital technologies – i.e., before the advent of mobile telephony and web 2.0 – had augmented the commercial presence and market power of established actors in the media economy. The infusion of digital technologies in newspaper publishing led to a rapid rise in editions of newspapers, turning some into leaders across geographical markets, as a pioneering study on *Dainik Jagran* illustrates (Ståhlberg 2003). The shift from analog to digital satellite transponders enabled a broadcaster to launch numerous TV outlets and turn itself into broadcast networks, thereby being able to simultaneously cater to a host of vastly different linguistic and content-genre markets. The advent of mobile telephony and web 2.0 has strengthened, if not extended, the presence of leading newspapers in the world of online news. Traditionally prominent film distributors such as Eros and Shemaroo have extended their dominance following the proliferation of multi-screen theatres and their embracing of the digital distribution of films. Looking elsewhere, for all the talk of independent native digital news outlets, their circulation and revenues are marginal compared to those of online news outlets started by traditional newspapers; nor does the composition of their newsrooms reflect significant changes in the diversity of journalists compared to that of other publishers (Khan & Haneef 2022).

Secondly, digital disruptions opened up a wider playing field for sectional interests in the media business, and through that in society and polity. The presence of denominational and narrow political interests in the media, as we knew it, has a longer history in India. Newspapers owned by such interests, what I elsewhere term 'Congregational Press' (Parthasarathi 2022:76), date back in India to the late-19thcentury. But politician-owned news outlets boomed after the commencement of private TV broadcasting during the 2000s (see Shaw 2014, Mehta 2015). On their part, evangelical and other religious interests, which had taken to satellite broadcasting (see James 2012, Thomas 2009), have become ubiquitous across the digital media economy, not least due to opportunities provided by YouTube and other online hosting services.

Thirdly, the initial, euphoric ideas of digital disruption discounted the opportunities and incentives available to a new set of actors. These actors were absent in the traditional media markets but have grown to occupy centre-stage in the commercial and industrial operations of India's digital media economy.

One new actor are mobile telecommunication operators. Their intrusion into the hitherto commercially distinct and industrially unconnected sphere of the media business have had a triple impact. One, affiliates of mobile telecom operators entered the business of

producing broadcast content, thereby rivalling the content vended by early entrants into TV broadcasting. Second, through affiliates in the cable and DTH businesses, telecom operators distribute content produced by these very incumbent TV broadcasters. And thirdly, as mobile ISPs they mobile telecom operators provide access to content produced by two totally different types of actors. On the one hand, they distribute content of traditional media actors i.e., TV broadcasters, music labels, cinemas, and newspapers. In tandem, they also provide access to content produced by 'native-digital' media outlets, such as Apple TV, Netflix, Spotify, Amazon Prime, and scores of news websites. There is something to be said about this third role played by mobile telecom operators in the media economy. Since India remains an overwhelmingly mobile-only internet country, telecom operators with a secured subscriber base are crucial to access online markets inhabiting traditional and native digital media outlets. Consequently, in the quest for new audiences and additional revenues in online media markets, actors in newspapers, broadcasting, music, and cinema are compelled to singularly rely on only a fistful of mobile operators (see Fitzgerald 2019, Ithurbide 2020, Lal et al 2023), rather than as earlier on disparate distribution outlets including physical retailers, cable and DTH operators, and cinema exhibitors – all of which are aplenty.

The other new actor in the media business are giant web companies inhabiting various sites of the value chain of the internet economy. Although these companies, including Google, Amazon, Microsoft, and Facebook, commonly referred to as Big Tech, they are essentially diversified and vertically integrated digital conglomerates. They offer an ever-increasing array of digital capabilities required by traditional media actors to enter, compete, and sustain themselves in online media markets (see Parthasarathi 2023). Here I would like to refer to two interrelated 'services' provided by these giants. One is the plethora of digital infrastructure required for the storage, dissemination, delivery, and retrieval of online media content. These include content delivery networks, servers, cloud facilities, and other such elements seen to embody 'media backends' (Parks et al 2023:5). Second are the algorithmic capabilities to enhance the discovery of and competition with rivals in online media markets (see Bouquillion 2020, Lal et al 2023, Parthasarathi et al 2023). Algorithmic capabilities ensure traditional media actors gain two types of metrics required to compete in online markets: 'representational' metrics, that help audience curate and hone their consumption; and 'operational' metrics, that enable rivalling media outlets to gain legibility over user devices and behaviour (Bolin & Velkova 2020:1195-98). Occupying the core of the data economy, this second set of new actors have metamorphosed the media as we knew it, from being a business of content into, additionally, a business of metrics.

Taken together, mobile telecom operators and diversified digital conglomerates, once extraneous to 'the media', have introduced a peculiar set of operational, industrial, and commercial dynamics into online media markets. The net result of this is that traditional media actors are confronted with competition in online media markets from the very actors they rely on to partake in such markets. Let me elaborate: on the one hand, these new actors facilitated the expansion of traditional media actors into the online media economy; but in doing so, the latter have become hostage to an effective duopoly of telcos to distribute their content and on an oligopolist set of web companies to arm them with digital capabilities (see Bouquillion 2020, Parthasarathi et al 2023). On the other hand, these new actors commercially challenge traditional media actors in the small but rapidly growing digital

media markets through their own basket of online music and audio-visual inventories (see Ithurbide 2020, Tiwary 2020).

Thus, most ironically, traditional media actors are simultaneously facilitated and rivalled by new actors in online media markets. Recognising these dual dynamics – integration and competition – I have elsewhere adopted the phrase 'digital dislocations' to capture the dismemberment of the media as we knew it, and their relocation in an entirely fresh organisational and commercial milieu (Parthasarathi 2023: 2019-220). In other words, digital dislocations have ensured new actors compete in online markets with traditional media actors in a milieu created and conducive to them. As expected, digital dislocations caused copious dependencies and vulnerabilities in the business models of traditional media actors.

Regulatory Challenges

In regulatory debates, attention has been largely on the bundle of unprecedented challenges spawned by digital dislocations. These range from risks to national sovereignty, to the misuse and abuse of data, to the perils of individual privacy. But the new media milieu has equally led to the reformulation of longstanding regulatory anxieties; these include the market power of dominant actors, the opacity of trade-offs between state and non-state actors, and more generally of accountability and trust in the digital media economy.

There have been plentiful concerns triggeredby digital dislocations resulting in the ascendant power of new actors. Consequently, the ask here is to imagine the normative basis of a regulatory framework that could address challenges to the media economy, its constituent professionals, and to us, as audience. Such a normative basis would give due emphasis on normative values fundamental to media policy, including non-ruinous competition, structural diversity, dispersion of power, and all facets of sustainability.

Based on this, one aim could be to salvage, or even rescue, the legacy media from the vulnerabilities confronting it in the digital economy. This however assumes that the media, as we knew it, embodied a fair balance of power between its constituent actors. Alternatively, if the focus is on the dependencies faced by legacy media actors, the regulatory aim could be to identify and mitigate the risks of abuse stemming from such scenarios. To do so, there ought to be clarity on whether these dependencies, and therefore the risks posed, are of a substantively different order, or whether they are reformulated versions of earlier, longstanding risks?

Whatever be our standpoint, it is clear that the dependencies observed in the media market and the resultant vulnerabilities confronted by traditional actors are not *sui generis*. Consequently, we would do well to examine regulatory interventions, silences, and failures that may have contributed to these dependencies.

Age-old concerns of transparency and trust in the business of audience measurement have attained a new order of complexity in the digital media economy. Practices and protocols of audience measurement are at the heart of the media business. This is one of the few matters common to the media as we knew it and as we foresee it. Potential investors in media companies, producers of content portfolios, and governments wanting to mitigate undesirable content, all seek accurate and reliable audience data. The integration of digital intermediaries in the media economy has created fresh mechanisms to more granularly

measure audiences and their behaviour – but also ways of abusing such mechanisms. This necessitates us to foreground matters of ‘enumerative accountability’ in ongoing regulatory and scholarly debates on algorithmic accountability (see Parthasarathi 2024). For, impediments to such public interest regulation refract the structural traits of the new media milieu: the oligopolist market structure of the business of audience measurement and the opacity of protocols adopted by digital intermediaries and sundry brokers of audience data. There are numerous instances of the abuse of such market power and enumerative protocols, including over-reporting audiences to gratify investors, media outlets, and advertisers, or wilfully generating misleading metrics (*ibid*).

Secondly, there are gross inequities of power and opportunity among various actors constituting the digital media economy. This demands that the normative aims of regulation include ensuring fair competition among diverse media providers, and fostering a diversity of online media content.

Traditional publishers in the audio-visual business complain, often rightly, about their new, native-digital competitors being free of the financial, legal, and programming obligations faced by them. Thus, we find recurrent calls by linear broadcasters, harping on the logic of ‘same service, same rules’, to impose similar regulatory obligations on native-digital content providers. This neatly aligns with the state’s desire to create a comprehensive licensing framework for these new actors – hints of which we see in the Broadcasting Services Bill, 2023. However, a regulatory framework that truly aims to foster diversity and innovation could find another solution: it could see here an opportunity to rationalise regulatory obligations on traditional actors, rather than burden new actors with obligations akin to the legacy framework.

Interestingly, there are tussles among new actors as well. Telecom operators moan, rather incorrectly, that the proliferation of online media markets has compelled them to periodically bear the costs of upgrading their network infrastructure. This had led them to increasingly demand a ‘network usage fee’ from native-digital publishers. For one, it is normatively questionable whether infrastructure providers can legitimately extract rents from, besides their individual subscribers, the service providers using their networks. Moreover, such an ask is empirically hollow since revenues of telecom operators have soared precisely due to the increased consumption of online media. This then is a more apt case for regulatory forbearance, unlike the case of transactions between intermediaries and publishers as argued earlier.

Thirdly, the lack of transparency, abuse of trust, and imbalance of power contribute to the dwindling sustainability of legacy media producers. For me, the concern is primarily for the sustainability of news media – this being explicitly a public interest matter compared to other media content. In the legacy news media, distinct entities were involved to measure audience, solicit advertisers, and expand their reach. However, in online news markets, digital intermediaries are performing all these roles. This has precipitated a fresh vulnerability for publishers, one which directly impacts their revenues; it has thus led to demands by publishers of ‘fair compensation’ by digital conglomerates. Regulatory initiatives across the world have invoked different normative values to mitigate this vulnerability faced by publishers in distinct ways. While in Canada we see the diversity principle invoked to protect local news outlets, the most recent initiative in Indonesia has

unequivocally drawn on arguments of news sustainability. India is painfully slow in moving on this; however, it is likely that the terms of such compensation will be skewed in favour of large publishers, as argued in Australia (see Brevini 2023).

The power of new actors in the digital media economy imparts different kinds of risks. Vertical integration by mobile telecom operators, stemming from their offering online media content, could lead to two types of threats: heighten well-established risks of anti-competitive practices, and/or propel concentration in the markets of broadband providers, as well brought out in the case of Australia (see Meese 2020, 530-46). On their part, algorithms of digital conglomerates risk slanting public opinion and social experiences by gatekeeping particular individual and institutional voices. In either instance, a crucial normative aim of media regulation, i.e., distributing media power, comes under strain.

Governments promising political and economic democracy are obliged to define the landscape and values within which digital conglomerates operate. To mitigate the power of new actors, some advocate anti-trust responses of 'breaking up' of the separate segments of Big Tech. In recent years, the European Commission (EU) has conducted proceedings against the major web companies, including Apple, Microsoft, Google, and Facebook, seen to abuse or misuse market power, and prohibit such digital conglomerates from leveraging/combining resources from their different undertakings/offerings. Notably, the EU's Digital Markets Act relies on *ex ante* regulation for these practices. In contrast, in India, the state seems to be working in the opposite direction, tacitly allowing the accumulation of interests. The rise and rise of Jio Infocomm across markets of linear broadcasting, broadcast distribution, telecommunication, and mobile broadband has occurred precisely due to state leniency (see Parthasarathi 2023).

The union between dominant fulcrums of media power and state power has been a longstanding concern in media policy. On the one hand, new actors are almost state-like entities; on the other hand, they see incentives, and compulsions, to align with majoritarian regimes and restrictive democracies across the world. There can thus be an argument about the state being disinterested in pursuing the normative aim of mitigating the concentration of power in the media economy.

An argument also can be made about the decontextualised celebration of digital disruption in the first decade of the 21st century contributing to the imbalance of power witnessed in the digital media economy.

To begin with, digital dislocation was not a one-time phenomenon; it is, and remains, a continuous process, incrementally faster than its preceding 'phases'. The tremendous flux *within* the realm of the native digital economy is evident in the life-cycles of enterprises and fidelity of business models over the past quarter century. Google and Microsoft's proficiencies in online search pushed one-time leader in the search market, Yahoo, into a distant nth place; Facebook almost overnight pummelled My Space; WhatsApp displaced SMS in the mobile messaging market; Spotify and others make Napstar an archaeological relic. That said, as in the traditional media economy, actors in the native digital economy grew to occupy a presence in various segments: Google in email, online advertising, internet connectivity; Microsoft in browsers and SDNs; Amazon in ecommerce and digital storage. In other words, their seemingly 'organic' growth essentially involved incremental vertical

integration among their operations. Their creeping accumulation of interests, ignored until a decade ago by regulatory bodies worldwide, culminated in their becoming ‘behemoths’.

There is thus a definite contention about regulatory forbearance in the early years of web 2.0 being responsible for why ‘Big Tech’ has come to be ‘big’.

In a similar vein, it is justifiable to argue that another set of regulatory silences shaped particular configurations of digital dislocations witnessed in India, if not insidiously promoted them.

The exemplar here is the rise of Jio Infocomm, an undertaking of the diversified industrial conglomerate, RIL, as a consequential actor in India’s digital economy. RIL’s move into mobile telecommunication exemplifies market entry by stealth, backed by a series of lenient regulatory oversight (see Mukherjee 2019, Parthasarathi et al 2023). First it acquired the small company which was the sole bidder of the broadband spectrum auction in 2010. Speculations about this unknown entity being a proxy for RIL gained ground when licensing regulations were retrospectively altered to enable the acquired entity to also offer voice services (Bhatia 2019: 155, Athique & Kumar 2022: 1424). Thereafter, Jio rapidly pulled subscribers from incumbent telcos by distorting regulatory stipulations by effectively resorting to ‘predatory pricing’ – such creative distortions again evoking the government’s benign leniency (Bhatia & Palepu 2016, Curwen 2018). In another manoeuvre, it acquired majority control in two of the largest cable distributors in India, part of a larger strategy to consolidate its fibre-to-home network (Fitzgerald 2020:53). The Competition Commission of India found no threats to market power in such accumulation (see CCI 2019).

Then there is the case of regulatory silences in the governance of traditional media markets hurting those actors in their transactions withnew actors. A regime of regulatory forbearance marked the relationship between linear broadcasters and intermediaries in this media market, i.e., cable and DTH operators. Although they were governed by minimal obligations of ‘must provide’ and ‘must carry’, there was no attempt to bring visibility to their commercial transactions, which often directly impacted subscribers and audiences (see Jayakar 2011). This provided ample scope for arm-twisting, opacity, and hidden agreements in these dealings that primarily, but to be honest not only, benefitted large distributors. This was not withstanding the mandatory digitalisation of broadcast distribution, which was touted to bring, inter alia, a much-needed legibility in the lower end of the value chain (see Parthasarathi 2023). Overtime, these dubious practices became institutionalised, and part of the business culture of the distribution segment of media markets in India. Such unbalanced and opaque equations appear to have been replicated in the relationships between these and other traditional media actors and their new intermediaries, be it telecom companies or digital conglomerates – as has been well highlighted (see Bouquillion & Ithurbide 2022). This is precisely responsible for the dependencies and vulnerabilities faced by traditional media actors in the new media milieu.

In their own ways, both the above instances testify to the particular order of Digital Dislocation that emerged in India, especially the balance of power between actors therein, to be a by-product of regulatory abstinences.

Dealing with all these challenges demand imagining regulation in ways other than we knew it – both, its normative basis and institutional design.

For one, the pace of technological and industrial change in the digital media economy is far faster than in other sectors, except perhaps for pharma; it is definitely faster than policy imaginations and regulatory responses in India till date. This pace of change cocks a snook at efforts to gather necessary knowledge that could inform proportionate and apt regulatory responses.

The regulatory architecture of the digital media economy in India is highly fragmented. There are three line-ministries dealing with this economy: the Ministry of Information and Broadcasting, Ministry of Telecommunications, and Ministry of Information Technology. Not surprisingly, regulatory decisions become hostage to turf-wars among these apex decision-making bodies. This contrasts with the ideological fragmentation in the institutional architecture witnessed in some jurisdictions, such as in Brazil during the 2000s. In the negotiations between neo-liberals and new developmentalists following Lula's victory, the Ministry of Finance remained in the hands of Neo-liberals, while the communication and media-related departments came to be with sections of the Left – resulting in a different bundle of regulatory tensions and distortions (De Marchi & Ladeira 2019). In India, the inter-ministerial turf-war resulted in contrarian policy visions: while the Telecommunication Bill of 2022 sought to bring all wireless transmissions under the definition of 'telecommunication', the Broadcasting Services Bill of 2023 defined a range of activities as 'broadcasting', including some of those proposed by the earlier Bill. This apart, there is the ostensibly multi-sector regulator for media-telecommunication-information businesses, the Telecom Regulatory Authority of India. This body has recommendary power only in few matters pertaining to the media business; moreover, the regulatory powers it has been accorded, or assumed overtime, are periodically contested in tribunals and courts. A sterling example of this is the long-drawn out litigation on the administration of retail pricing of TV broadcast outlets.

Partly because of this fragmented institutional architecture, regulatory responses tend to be knee-jerk and ad hoc. This, on the one hand, leaves industry actors in a constant state of flux and uncertainty; and, on the other, creates ample leeway for arbitrary and disproportionate state responses – something leveraged to the hilt by political regimes over the past two decades. That said, regulatory contests and decision-making are no longer only at the level of the nation-state; they take place at supra-national sites of governance, and in multiple forums. Contests there involve state-like non-state actors who present metrics and experiences with greater efficiency than ministries and regulators in the Global South – both the power South and the poor South. Such reams of data masquerading as evidence gathered by state-like digital conglomerates become handy for policymakers almost everywhere to base their decisions on – ignoring the fact that most of it was originally produced for their narrow commercial and operationally internal purposes.

The persistence of fragmented architecture, innumerable knee-jerk responses, and widening supra-national governance has side-lined any systematic thinking on the possible contours of regulatory design in India. I feel this has been the principal roadblock to visualising a just and judicious regulatory framework to tackle the anxieties, genuine or otherwise, provoked by the dynamics of the digital media economy. All ambitions of an 'integrated' or 'agile' regulation are doomed to fail if the fundamentals of regulatory design remain unaddressed or ill-conceived.

Despite the enveloping of traditional media businesses by telecommunication operators and digital conglomerates, there is a strong tendency of reductively misconstruing media policy to broadcasting policy. The multiple levels at which integration and dependencies are playing out demands, now more than ever before, that media policy be approached along the lines of industrial policy. This was well anticipated in other jurisdictions over a quarter century ago (see Kaitatzi-Whitlock 1996). Today, such a perspective is called for in India on both substantive and strategic grounds. The yawning gap between the widening scope of online media markets and the state's statutory remit over it has spawned problems of regulatory legitimacy. I would also contend the highly trans-nationalised nature of value chain and actors embodying these markets strategically demand 'the media' in the new milieu be viewed as part of wider industrial policy.

The integration of the media business by digital conglomerates, who are overwhelmingly trans-national actors, enmeshes weighing policy options with geo-political considerations. Regulatory anxieties and priorities in media policy are undoubtedly being shaped by geopolitics not only in India but elsewhere in the Global South witnessing an effervescent digital economy (see Yeşilbağ 2022). One disconcerting consequence is that the so-called 'culturalist' concerns that underlie media policy get leveraged to argue for policy positions favouring particular 'indigenous' actors – or worse, to navigate positions conducive to majoritarian regimes or restrictive democracies. Sometimes these positions seamlessly overlap. This seems to fortify the interests of what in another context was termed 'neo-mercantalist statism' (see Hettne 1993) – instances of which are strewn across India's digital media economy.

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End Notes

[1] The merger between these large TV networks had been announced, although even by early 2024 the merger is in doldrums.

[2]Except for the newspaper and radio businesses, all other segments inhabited a fair presence of global actors through subsidiaries, joint ventures, or sundry arrangements of capital flows and organisational partnerships.

[3]https://shemarooent.com/our-legacy

[4]The collection of essays in Desai (2022) well illustrates this trend in the TV broadcasting sector.

[5]https://www.livemint.com/Politics/NFODlXVmCBJQPvusu3eeQK/The-business-interests-of-Jay-Panda.html