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# Media ownership and institutional trust in media: conceptual clarification and a model of relationship

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Abstract

**This article conceptualizes the relationship between media ownership structures and individual institutional trust in media by drawing on sociological theory of trust and literature on media trust as well as media ownership theory. It argues that examination of the relationship between media ownership and institutional trust in media would be beneficial for both fields of inquiry. It would contribute to a scarce elaboration of contextual conditions for media trust on the one hand. On the other hand, it could indicate ownership-related performance issues, if carefully modelled and interpreted. In the result of the discussion of the relevant literature, a model of relationship is offered. It accounts for contextual factors that contribute to trust and influence journalism within ownership structures, individual's experiences and characteristics that inform trustworthiness judgements, and the culture of trust in the domain of media. The proposed framework serves as a basis for future exploration in this area, highlighting the need for more nuanced discussions about implications of media ownership on institutional trust in media.**

Keywords

**Trust in media, media ownership, media ownership effects, media performance, conceptual framework.**

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## 1. Introduction

Innovations in communication technologies have repeatedly put journalistic production structures under stress tests. The introduction of broadcasting and later the internet and digital platforms steered advertising revenues from the incumbents towards new players (Esteban-Bravo, Vidal-Sanz, & Yildirim, 2015; Winseck, 2017). Digital disruption and the need to compete for audiences and advertisers with each other and new entrants in the digital realm as well as the financial crisis in 2008 placed legacy media in a difficult position where they had to find resources to adapt and adjust their business models to the new realities in order to stay afloat. This structural crisis incentivized the expansion and diversification of media firms and reshaped editorial decision-making towards adjustment to digital content distribution dominated by the big tech platforms (Doyle, 2013, 2014; Pickard, 2020; van der Burg & Van den Bulck, 2017).

Three interconnected concerns related to the market shifts have re-emerged—commercialization of news, editorial interference, and media ownership and its concentration. The financial precarity of media organizations made them an easy target for commercial and political influences or media capture (Nielsen, 2017). Dependency on private and state advertisers, increased pressure to provide returns to investors jeopardized the quality of journalistic products (Baker, 2009; Soloski, 2019). The subjugation of journalism to the for-profit logic in tough market conditions is linked to sensationalism, tabloidization, and infotainment (McManus, 2008). Optimization of costs in chain media companies leads to the homogenization of news and defunding of news and investigative reporting (Baum & Zhukov, 2019; Hendrickx & Ranaivoson, 2021; Silva, 2017). On this background, media instrumentalization for ideological or political interests as an incentive for entering or expanding media businesses re-emerged in the scholarly works (Hanretty, 2014; Nielsen, 2017; Skrzypczak, 2023). While not a problem *per se*, media ownership is seen as a proxy for these concerns (Picard & Dal Zotto, 2015).

The systemic landslides caused by digitalization and platformization of communication spaces are also implicated in the "crisis of trust" in media (Coleman, 2012; Flew, 2019). The competition in a high choice environment populated by "alternative" information sources, online disinformation, populists' attacks, lessened dependency of politicians on legacy media to reach the publics, audience's confirmation bias, a general anti-elite sentiment comprise an inexhaustive list of assumptions as to why trust in media is decreasing or in precarity (Flew, 2019; Hanitzsch, Van Dalen, & Steindl, 2018; Strömbäck et al., 2020). While research on trust in media is on the rise, the field suffers from conceptual ambiguity and unsettled operationalizations as well as confusion between targets of trust (Fawzi et al., 2021; Jakobsson & Stiernstedt, 2023; Strömbäck et al., 2020).

Research on trust in media has largely focused on individual-level determinants, with media ownership rarely incorporated into models. A notable exception is Tsfati and Ariely's (2014) study, which used early 2000s data on state media ownership share across 44 countries. They found that it was positively associated with media trust in established democracies, but negatively associated in non-democracies. These findings raise important questions: Do publics recognize and value the role of public service media in enhancing informational diversity and quality? Conversely, do they react against political interference where media independence is compromised? More broadly, could institutional trust in media serve as an indicator of media performance, similar to trust in political institutions?

This article takes a step toward answering these questions by drawing on theories and empirical research on trust, institutional trust in media, and media ownership. It asks: What is the theoretical relationship between trust in media and media ownership? And how can this relationship be modelled?

I argue that examination of the relationship between media ownership structure and institutional trust in media would be beneficial for both fields of inquiry, as it contributes to a scarce elaboration of contextual conditions for media trust on the one hand, and indicates ownership-related performance issues, if carefully modelled and interpreted, on the other hand. The argument is built as follows. First, I briefly outline the social theory of trust and discuss theoretical and empirical knowledge on institutional trust in media. Second, I outline approaches to media ownership and the relevant implications of media ownership for journalism. Third, I present the propositions about the possible relationship between media ownership and trust, based on insights from both fields, and offer a conceptual framework to test the relationship. Finally, I conclude suggesting directions for future empirical research.



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## 2. Institutional trust in media

### 2.1. *A very brief social theory of trust*

Trust is a ubiquitous element of all social relations. As an institutional economizer (Rosanvallon, 2013, p. 4) and a social complexity reduction mechanism (Luhmann, 2017), trust enables action under the pervasive uncertainty of modern societies, facilitates decision-making with imperfect knowledge, and ensures freedom of action for others. Social theory posits trust as a "bet", an expectation of future actions of others and the acceptance of vulnerability in relation to these actions (Bauer, 2019; Mayer, Davis, & Schoorman, 1995; Sztompka, 1999). When we trust, we take a risk that our trustee will not meet our expectations, i.e. betrays our trust. These expectations imply competence as well as integrity or good intentions of the trustee (Barbalet, 2021; Nooteboom, 2021; Rousseau, Sitkin, Burt, & Camerer, 1998; Sztompka, 1999). The instrumental and axiological expectations are present in different degrees depending on targets and contexts of trusting. Because of the omnipresence of trust in the social world, there are many targets of trust and derived types of trust one can encounter in the literature: interpersonal trust—trust between people, social trust or general trust—trust toward other people in general, strangers; specific trust or particularized trust—trust in specific person or group of people; positional trust—trust in social roles, professions; institutional or political trust—trust in organizations and institutions and procedural trust as its variant; trust in abstract systems—trust in technical (expert) systems such as medicine, telecommunications, traffic control, science, that allows taking them for granted to lead everyday life (Giddens, 1990). The trust formula "$A$ trusts $B$ to do $X$ in a context $Y$ at a time $t$" presents trust as a product of characteristics of the trustor, trustee, a specific expected action in a given context and it may change if these characteristics change (Bauer, 2019; Uslaner, 2018).

The antecedents of trust and ontological status of different types of trust were actively debated around two decades ago. Two approaches to trust have been crystalized. The first approach views trust as a stable personal quality acquired through early socialization that predisposes individuals to certain levels of social trust in the adulthood (e.g. Uslaner, 2002, 2018). Consequently, this approach postulates irrelevance of trust in institutions since it is based on knowledge and an idea about the institutional purpose and does not presuppose reciprocity (Hardin, 1992, 1999; Offe, 1999). The second approach highlights the common root of different types of trust (e.g. Newton & Zmerli, 2011; Sztompka, 1999). It suggests different types of trust originate from "primordial form of trust—in people, and their actions" (Sztompka, 1999, p. 46). Studies consistently find correlations between different types of trust and mutual reinforcement of social trust and institutional trust (Bargsted, Ortiz, Cáceres, & Somma, 2023; Fairbrother, Mewes, Wilkes, Wu, & Giordano, 2022; Grönlund & Setälä, 2012; Kaasa & Andriani, 2022; Martinangeli, Povitkina, Jagers, & Rothstein, 2024; Newton & Zmerli, 2011; Spadaro, Gangl, Prooijen, Lange, & Mosso, 2020).

Institutional trust is based on both types of expectations. Instrumental expectations prevail (Grönlund & Setälä, 2012). Nevertheless, axiological expectations are also present, since corruption affects institutional trust, just like inequality affects social trust (Cook & Reidhead, 2022). Our decisions to trust or distrust hinge on trustworthiness judgements that are based on our knowledge of past and present performance of the trustee drawn from own experiences or cues from available information, reputation of the trustee, and their appearance. Trust is "the reflected trustworthiness of others" (Sztompka, 1999, p. 70). Thus, to see someone as trustworthy means to trust. Trustworthiness judgements are adjusted by our personal trusting disposition and the culture of trust—norms for trusting in society (Sztompka, 1999). In this sense, media are a source of information for people about other institutions and are at the same time an accountability mechanism that reduces risks of trusting. Like police, courts, ombudspersons etc., media are an agency of accountability and a secondary target of trust due to their watchdog function (Sztompka,



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1999). These agencies provide a sort of safeguards for trustworthy behavior of other targets of trust through oversight and sanctions in case of breaches. However, to facilitate trustworthiness judgements media must be trusted themselves.

### 2.2. *Trust in media as an institution*

The brief and, by no means, exhaustive summary of sociological approaches to trust will help now orient in a confusing field of media trust research as several recent reviews characterize it (Engelke, Hase, & Wintterlin, 2019; Fawzi et al., 2021; Jakobsson & Stiernstedt, 2023; Strömbäck et al., 2020). The reviewers highlight the problems of different conceptualizations for the same operationalizations and confusion of targets of trust—news items, brands, coverage of specific topics, journalists, institutional trust in media in general—when, for instance, a study deals with trust in journalists but infers about trust in media.

This article engages specifically with institutional trust in media, which sometimes also termed trust in news (e.g. Fletcher & Park, 2017). Institutional trust in media pertains to the mental schema of news media that people have (Prochazka & Schweiger, 2019; Tsfati & Cappella, 2005). Hanitzsch (2018) defined it as "the willingness of the audience to be vulnerable to news content based on the expectation that the media will perform in a satisfactory manner" (p. 5).

Trust and credibility are sometimes conflated in studies (Kohring & Matthes, 2007; Prochazka & Schweiger, 2019). The credibility concept entered communication scholarship from an earlier interest in the ways of better persuasion of the audience (Metzger et al., 2003). Although the two concepts are close, credibility is rather an equivalent of trustworthiness cues since it entails characteristics of media performance. Kohring and Matthes (2007) identified the following components of media credibility: what topics media cover (selectivity of topics), if the reported facts provide the full picture (selectivity of facts), whether the information is accurate (accuracy of depictions), whether journalist's interpretations are appropriate (journalistic assessment). Using structural modelling, they concluded that trust in each of them comprises a higher order trust in media. Yale with colleagues (2015) and later Prochazka and Schweiger (2019) found discriminant validity problems of the scales of Kohring and Matthes (2007), in particularly high correlation between factors. In this regard, Prochazka and Schweiger suggested "to entirely abandon the approach of measuring trust by using quality perceptions as indicators" (p. 40), since the quality perceptions pertain more to trusting a news item rather than trust in media as institution.

A couple of inferences were offered from the collapse of trust in media as a latent construct based on journalistic quality assessments. First, as suggested by Prochazka and Schweiger (2019), we could think of the irrelevance of quality judgements for trust in media. That is, trust is something different, it does not imply evaluations about journalistic performance and might be a stable personality trait in line with one of the approaches to conceive trust. While people can detect quality problems, they may still take risks and trust media and find information from media useful if the quality problems are not attributed to deliberate misinformation (Prochazka & Schweiger, 2019). If this was the case, then we would not have discussed crises of trust since there would have been few fluctuations in trust levels. In other domains, institutional trust drops in response to bad performance but recovers with time (Fairbrother et al., 2022). Second, people do not dissect different theoretically sound quality components, but assess quality in general, heuristically (Yale et al., 2015). Trust in media appears as an overall perception of the quality of media reporting and creates an additional problem for researchers to discuss trust in relation to media performance and further theorize institutional trust in media without clear criteria of how people assess the quality of journalistic output. Recently, media scholarship started to solve this problem.



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### 2.3. *Trust in media as an institution redefined*

Current research on media trust highlights that institutional trust in media is grounded in quality perceptions that only partially overlap with what credibility scholars thought earlier. Knudsen et al. (2022) explored how Norwegians define trust in media and found that respondents identified elements like accuracy, professionalism, objectivity, and lack of bias as essential. Newman and Fletcher (2017) similarly observed in multiple countries that distrust often arises from perceptions of political or economic bias, or from media being instrumentalized by powerful interests to the detriment of ordinary people. The respondents perceived the instrumentalization of media by powerful subjects to the detriment of the interests of ordinary people. Important factors for audiences to judge an outlet as trustworthy are the same across different countries. These are transparency, high standards, fair representations of groups and absence of bias (Nielsen & Fletcher, 2024). Notably, differences in age, gender, education, income, and political leanings had little impact on these expectations, suggesting that media trustworthiness judgements are based on a common idea of how media should be. It includes instrumental (transparency and high standards) and axiological (fairness and impartiality) demands. According to Coleman (2012), trust in news involves shared expectations and values that create a coherent foundation for evaluating media performance. Nielsen and Fletcher (2024) found that the least trusting individuals are often those who struggle to define trust factors or cannot place themselves on the ideological spectrum—72% of whom do not trust media. This lack of expectations escalates uncertainty, and the risks of trusting become insurmountable due to their unpredictability which cannot be resolved by trustworthiness judgements.

On this account, institutional trust in media entails positive expectations about future media performance based on dominant understandings of journalistic norms—such as transparency, high standards, fair representation, and lack of bias. These understandings are temporal and may evolve. If media perform diligently, they will be likely but not necessarily seen as trustworthy and trusted because trustworthiness judgements are shaped by several aspects. Although a personal record of experiences with the trustee plays the most crucial role, trustworthiness is judged also on reputation and appearance (Sztompka, 1999). Populist critiques of mainstream media are thought to contribute to declining trust, reflecting a broader anti-elite sentiment, declining trust in other institutions, and perceptions of media closeness to the establishment (Flew, 2019; Hanitzsch et al., 2018; Strömbäck et al., 2020). Populist politicians might indeed influence their followers and be secondary targets of trust. However, media might as well be disconnected from the public, close to politicians and officials who are typical newsmakers (Fink, 2019).

Populist communication may fall on a fruitful ground. Jakobsson and Stiernstedt (2024) found that Swedish middle-class men with right-wing views expressed "media resentment," an emotional complex linked to a belief that media threaten what they are entitled to. This sentiment, tied to issues like immigration coverage, is characterized by a moral opposition and a sense of "epistemic superiority" combined with vulnerability, reflecting a perceived lack of control over the public narrative. Linking the study to the expectations for trust in media, one can deduce that the interviewees felt, among others, that they and their views did not receive fair representation or any representation at all.

When people are deeply invested in issues, they may see media reporting as deliberately biased against their views, a phenomenon known as hostile media perception (Barnidge et al., 2020; Gunther, Christen, Liebhart, & Chin-Yun Chia, 2001; Kleinnijenhuis, Hartmann, Tanis, & van Hoof, 2020; Vallone, Ross, & Lepper, 1985). This may happen even in case of friendly partisan media reporting neutrally on a specific issue (Kleinnijenhuis et al., 2020). Nevertheless, partisans also detect bias against the opposite stance in favourable reporting (Gunther et al., 2001). The studies found the



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phenomenon is associated with extremity of views. Thus, extremity of views could skew individual media trustworthiness judgements.

So far, personal trusting disposition and perceptions of reporting quality skewed by extremity of views have been identified as theoretically sound predictors of trust in media. Social theory suggests that trust is shaped by a "culture of trust" with implicit norms on whom to trust or doubt (Sztompka, 1999). The rise of digital platforms and widespread disinformation highlight the importance of media literacy. Campaigns and educational initiatives often encourage skepticism and fact-checking and could contribute to a growing distrust culture. Cultivating confidence in one's own abilities to evaluate quality of information could make trust irrelevant in the contemporary communication ecology (Fisher, 2016). In addition, more frequent encounters with disinformation and breaches of trust in media could contribute to a culture of distrust along with populist communication. In the result of growing emphasis on media literacy, and on disinformation in public discourse, the culture of distrust in information in general might be emerging. The impact of media literacy on trust is complex. While Ashley, Poepsel, and Willis (2013) found that learning about media business models can prompt critical responses to news, media literacy also helps audiences better assess trustworthiness and resist manipulation. Vraga, Tully, and Rojas (2009) found that higher media literacy is associated with less perceived bias in controversial topics. However, the link between media literacy and trust remains unclear.

In sum, institutional trust in media entails expectations of media performance in accordance with current normative understandings about media functioning. They are formed from perceptions of past media performance shaped by personal trusting disposition, extremity of political views, external cues affecting media reputation, and cultural trusting norms. Notwithstanding several influencing factors skewing individuals' interpretations of media performance, institutional trust remains a "product of behaviours" (Fletcher & Park, 2017, p. 1283) and news quality counts in decisions to trust. In its turn, media performance is thought to be hinged on or at least shaped by ownership of structures where journalism is practiced. Next, I elaborate on what is known and assumed about media ownership's impact on journalistic performance.

## 3. Media ownership and its impacts on journalism

Concerns around media ownership have long focused on issues like editorial interference, reduced diversity in reporting due to ownership concentration, and the overall commercialization of news, which may undermine journalism's social value. Media independence from both – the market and the state – is essential for pluralism and free speech (Sjøvaag, 2019). Today, "media capture" has become a broader concept. It denotes influences on media content to serve specific interests from various forces – from owners to advertisers, digital platforms, and even self-censorship (Osservatorio Balcani e Caucaso, 2019; Schiffrin, 2018; Stiglitz, 2017; Szeidl & Szucs, 2021; Yanatma, 2021).

Still, as Freedman (2014) notes, "media ownership becomes an increasingly significant proxy for media power in the digital age" (p. 172). Owners wield influence by controlling resources, setting organizational policies, and creating reward systems that affect journalistic practices (Sjøvaag & Ohlsson, 2019). The following discussion explores two main concerns: ownership concentration and ownership-driven influence.

### 3.1. *Concerns of ownership concentration*

In a democracy, concentration of media ownership bears risks since dispersal of communicative power is needed to provide equal deliberation opportunities and sustain pluralism (Baker, 2009). Trappel and Meier (2022, p. 151) listed threats of media ownership concentration to diversity, including reduced voice diversity, editorial independence compromise, and potential political



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manipulation, with owners wielding enormous, unchecked power and potentially corrupting politics for mutual benefit. Large media organizations can also potentially benefit democracy by having resources for investigative journalism and the ability to resist external pressures, though the risks typically outweigh these potential benefits (Trappel & Meier, 2022). From this perspective, concentration of media ownership inflates the costs a democratic society bears in case of information manipulation affecting a much wider public than if ownership was diverse and making politicians who want to be (re)elected dependent on media owners. As long as media can be a tool to change or keep the world as it is through their ability to shape worldviews, it is risky to give control of this tool to just a few hands (Birkinbine, Gómez García, & Wasko, 2016).

A nuanced view suggests that other factors beyond ownership concentration may affect pluralism such as the market size and the state of technology, and internal content diversity may be maintained under specific conditions (Doyle, 2014). Formal and informal regulations can support these conditions (e.g. conditions for approval of media mergers, must-carry provisions, strong journalist ethic codes). Several scholars posit an increasing suitability of regulations directed at content pluralism over competition policy in the current market conditions (Barnett, 2010; Picard, 2017). Nevertheless, empirical evidence indicates that cross-owned media are prone to homogenization of content (Baum & Zhukov, 2019). For example, Belgian Mediahuis reused over half the of articles of four newspapers in at least two newspapers from 2013 to 2018 (Hendrickx & Ranaivoson, 2021).

Identifying acceptable ownership concentration levels is challenging, as measuring pluralism and determining when high concentration becomes problematic is complex. Inspired by industrial organization theory, some studies examine structural influences on media market performance with regards to journalism's social welfare. Brocas, Carrillo, and Wilkie's laboratory-tested model (2011) shows that the audience's punishment of biased reporting through shifting to more informative sources creates market pressure for accuracy. Their findings suggest optimal information diversity requires at least four independent media firms in a market, with further benefits at six firms, emphasizing that ownership diversity alone is insufficient without competitive pressure for informative content. Competitive media markets can reduce bias because media would monitor and call out one another. However, this is the case when the audience is rational or heterogenous and can have access to several sources (Anderson & McLaren, 2012; Gentzkow & Shapiro, 2006; Mullainathan & Shleifer, 2005). At the same time, competition can worsen the quality of news provision and make media firms vulnerable to capture (Becker, Hollifield, Jacobsson, Jacobsson, & Vlad, 2009; Cagé, 2020). A bigger number of market players share the same advertising market and optimize costs through the reduction of hard news and investigative reporting.

The main takeaway about ownership concentration is that high concentration is not conducive to high quality news provision as is high competition. An optimal balance is necessary for moderate competition, allowing each player sufficient resources to resist negative market and state influences while maintaining strong reporting teams. This balance is influenced by market size, audience characteristics, and regulatory frameworks. Trappel (2024) predicts that media and communication industry will remain concentrated as seen from historical paths of media development, characteristics of multisided markets they operate in and their products. For journalism practiced within the structures dominated by large players, it is therefore becoming more important to ensure that newsroom teams are free from ownership influences on their reporting.

### 3.2. *Concerns of editorial interference*

Rasmus Kleis Nielsen identifies three reasons to own news media: power, public service, and profit. "All sorts of media are or have been subsidized by other actors to exercise power—to change the world, or to keep it exactly as it is, to get a bigger slice of the pie, or to defend what one has" (Nielsen,



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2017, p. 34). Studies show content changes following ownership transitions. For instance, after Rupert Murdoch's acquisition of *The Wall Street Journal* in 2007, the paper increased its front-page political coverage while maintaining the same overall volume of political news (Archer & Clinton, 2018). Profit may not be the primary motivation for wealthy individuals acquiring media outlets, particularly newspapers that are struggling economically. Instead, these acquisitions may serve as political investments to shape public opinion (Stiglitz, 2017). Two cases illustrate this possibility: billionaire Sheldon Adelson's launch of the free, right-leaning daily *Israel Hayom*, which contributed to a right-wing electoral victory in Israel in 2015 (Grossman, Margalit, & Mitts, 2022), and Silvio Berlusconi's use of his Fininvest group to gain and maintain political power in Italy (Padovani, 2015).

Media owners rarely openly acknowledge their influence on news reporting, and both editors and reporters tend to downplay such influence (Chomsky, 2006). Direct evidence of owner intervention, such as the documented notes from *The New York Times* publisher Arthur Hays Sulzberger to assistant editor Turner Catledge between 1956 and 1962, is uncommon (Chomsky, 2006). Although "the content of the news media inevitably reflects the interest of those who pay the bills" (Altschull, 1996, p. 259), this financial influence does not necessarily lead to deliberate bias or abuse of power. The risk of political instrumentalization is mitigated by protections for journalistic autonomy and established cultures in democratic societies. Editorial teams can assert their agency and even expose owner interference, as demonstrated by journalists at *The Washington Post* who prevented the appointment of a controversial editor-in-chief (Mullin & Robertson, 2024). Nonetheless, owner influence is often subtle, manifesting through managerial policies and journalists' awareness of owners' preferences (Chomsky, 2006; Hanretty, 2014). Ownership shapes governance processes and determines how executive managers run media firms (Achtenhagen, Melesko, & Ots, 2018).

Media ownership shapes journalism in the interplay with other influences—from media system, journalistic routines and individual decisions of journalists (Reese & Shoemaker, 2016). Scholars have theorized how different types of ownership structures may affect news provision. Benson (2018) argues that institutional arrangements of media firms privilege certain actions influencing media performance. Thus, modes of ownership power—political or economic instrumentalism, audience adjustment, and public service orientation—will vary within differently owned media and may lead to different outcomes if the opportunities to exercise these powers are presented and seized. Public media, private media, and civil society or nonprofit media are prone to different influences on journalistic products. He posits that public media and civil society media are more likely to exhibit public service orientation and uphold normative ideals such as diversity, participation, accountability, and comprehensiveness, as they are less subjected to financial pressures. In contrast, private commercial media may lean toward political and economic instrumentalism, though all forms can adjust to audience preferences to capture attention.

Research increasingly supports this perspective, showing that Public Service Media (PSM) is linked to higher-quality news, political knowledge, and diversity, particularly when well-funded and free from political interference (Curran, Iyengar, Brink Lund, & Salovaara-Moring, 2009; Cushion, 2012, 2022; Nielsen, Fletcher, Sehl, & Levy, 2016; Sehl, 2020). Conversely, commercial media, particularly stock-traded companies, often prioritize profitability, leading to lower journalistic quality and reduced diversity of opinions (Bogart, 2017; McChesney, 2016; Peterson & Dunaway, 2023; Rohlinger & Proffitt, 2017). Family-owned media can exhibit political instrumentalism, while civil society or nonprofit ownership may support investigative journalism but can be susceptible to donor influence (Cagé, 2016; Hanretty, 2014; Konieczna, 2018; Schiffrin, 2018). Cross-ownership tends to homogenize content, conglomerate ownership may promote owners' business interests,



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and foreign ownership risks cultural imperialism or political bias aligned with the foreign entity's interests (Baum & Zhukov, 2019; Hanretty, 2014; Hollifield, 1999; Neff & Benson, 2021).

Still, it is difficult to study a systematic instrumentalization of media by different owner types that would allow inferences beyond specific outlets, topics and with broader time scopes. Neff and Benson (2021) studied how frequently stock-traded and conglomerate owned media positively mentioned their business interests in the US over 21 months. While stock-traded media mentioned their business more frequently, conglomerates—relatively frequently and more positively. As the authors discuss, the cases of purposeful not mentioning cannot be accounted for, and some mentions might be interpreted as transparency efforts.

Exploring relationship between media ownership and trust could help identify adverse effects coming from ownership on the media system level since freedom from political pressures and the absence of bias are currently important expectations for trust in media. I suggest that carefully modelled and tested relationship is an important step to better direct future scholarly attention to aspects of media ownership impacts and trust in media.

## 4. Media ownership and trust. Model of relationship and operationalization.

As was shown in the previous sections, media ownership is an important contextual factor that "contribute to higher levels of trust when they enhance the congruence between what people expect of their media and what they actually get" (Fawzi et al., 2021, p. 164). Knowledge of what people expect and what can influence their evaluations of trustworthiness allows us to build a theoretically informed model of relations between trust and media ownership, that may reveal media performance problems stemming from media ownership in case the effect of certain ownership arrangements is negative. The model must meet several requirements:

1) It must account for other contextual factors that contribute to trust and for contextual factors that create or inhibit possibilities of influencing journalism within ownership structures.
2) It must account for experiences of individuals with media on which trustworthiness judgements are based as well as factors that influence performance perceptions.
3) It must account for the culture of trust in the domain of media on the contextual level.

**Figure 1** presents such a model. Regulatory environment/editorial freedom, accountability mechanisms, corruption, and economic development are added to media ownership on the contextual level to meet the first requirement. Media use, political orientations and their extremity, political interest, social trust, and media literacy—the second requirement. Populism, media literacy and postmaterialism fulfil the third requirement. Further, I briefly discuss operationalizations and justifications to include some of the variables that were not touched upon earlier, like postmaterialism and corruption, and suggest additional control variables.

*Media ownership* could be operationalized as shares of ownership types within a media system and/or media ownership concentration measures. The latter may be difficult to derive specifically for news media sector. However, some initiatives such as Global Media and Internet Concentration Project[1] gather data and provide HHI and $CR_4$ indices for various media sectors in a range of countries. Alternatively, a owners/outlets coefficient may serve as a proxy. In addition, it is possible to include eigenvector centralization scores for ownership networks (see Schnyder et al., 2023). Furthermore, not only share but also funding of public media could be included since it was found that it is positively associated with trust in media (Fawzi et al., 2021). Market size and technological development may also serve as control variables since they affect ownership configurations.

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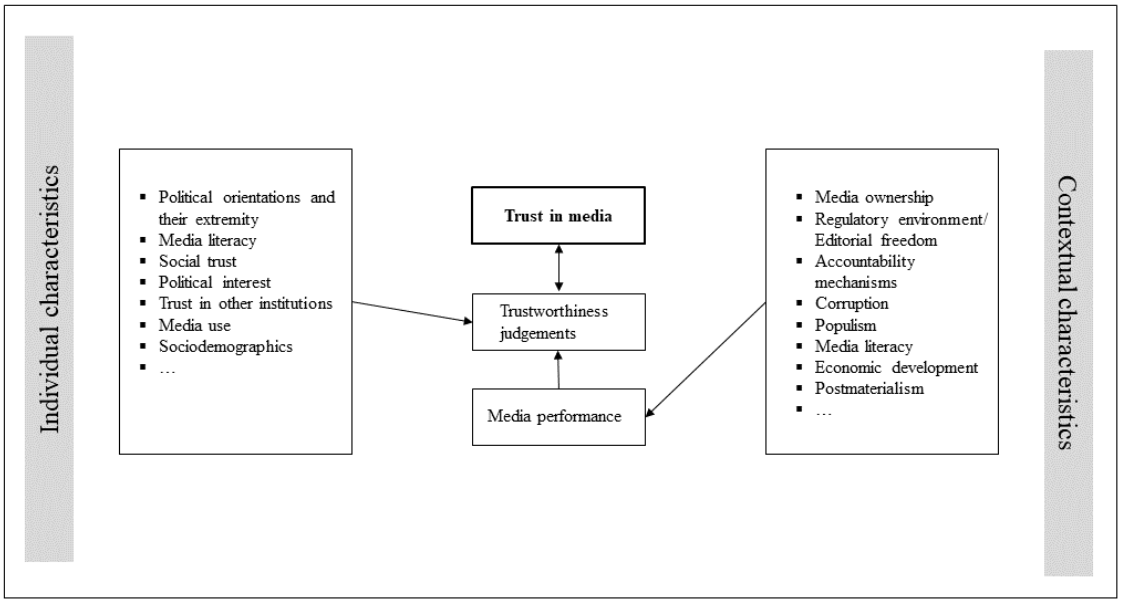
*Regulatory environment/editorial freedom* as well as *accountability mechanisms and their efficiency* are important contextual features for both – trust and media ownership influences that may be present (Benson, 2018). Regulatory mechanisms cannot substitute editorial freedom which encompasses a lot more. But since the widely used in various studies Press Freedom Index by Reporters without Borders already encapsulates regulatory dimension, there would be collinearity between the two so there is no point to use them together. However, as a variant of specification, the strength and efficiency of national regulator could be included, for example, with regards to varying degrees of powers regulators have. It is wise to add to the list rule of law indicators as a proxy for law enforcement and justice institutions efficiency and accessibility that are important second targets of trust.

*Corruption* may not only lower institutional trust overall but was found to be associated with higher political and economic instrumentalization of media (Freille, Haque, & Kneller, 2007).

**Figure 1.** Model of relationship between media ownership and institutional trust in media. Contextual factors affect media performance, which informs trustworthiness judgments shaped by individual characteristics and culture of trust. Trustworthiness judgments translate into trust, positive/negative trust experiences increase/decrease trustworthiness.




*Economic development* is associated with both—propensity to instrumentalize media, and the most influential predictor of institutional trust (Bonasia, Canale, Liotti, & Spagnolo, 2016; Noam, 2018). Apart from typical GDP, the indicators could include inflation rates, unemployment rates, and inequality.

*Populism* and *media literacy* were elaborated in the previous section as possible fuel of the culture of distrust. Education might substitute media literacy as a trade-off in the absence of the data in case of use of the long term established surveys. *Postmaterialism* has been consistently found in association with trust (Fawzi et al., 2021). Inglehart (1999) showed that postmaterialism, well-being and education contribute to trust. In postmaterialist societies culture of trust in general is more likely.

From individual-level variables, *political orientations and their extremity*, *media literacy*, *social trust* (as a proxy for personal disposition to trust) were discussed in **section 2.3**. *Media use* could be measured on the level of a specific outlet, or a type of media. It is important as to where individuals get their experiences with media from, on which they then base their trust judgements. In addition,



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social media use should be controlled for as it was found to drive distrust in media globally (Park, Fisher, Flew, & Dulleck, 2020). Political interest and trust in other institutions are consistently found in correlation with trust in media (Fawzi et al., 2021).

This model can be complemented with different or more correlates depending on scope and context of the study. For example, a dichotomous variable of being formerly under a dictatorship or a communist regime and/or polarization need to be included in specifications if relevant for the countries included. In the beginning, I mentioned good literature reviews that provide additional correlates that might be relevant (Engelke et al., 2019; Fawzi et al., 2021; Jakobsson & Stiernstedt, 2023; Strömbäck et al., 2020). The work on better operationalizations of trust in media has also been done (see Blöbaum, 2021).

An important caveat when using the model to interpret results regarding ownership influences needs emphasis. The negative correlation with trust should be viewed cautiously as indicative of ownership's impact on performance only when normative understandings of journalism are largely known and shared by respondents, with adjustments for factors skewing interpretations (as outlined in the model). Including countries with different cultural and historical contexts, and potentially distinct journalistic cultures, makes interpreting the negative ownership-trust relationship as stemming from biased reporting nonsensical. However, in the European Union or regions with shared media norms, this interpretation could be valid with caution and corroboration from additional data.

## 5. Concluding remarks

This article offered a conceptual elaboration of the relationship between media ownership and institutional trust in media and put forward a conceptual framework for testing. I argued media performance takes prominent part in this relationship and thus effects of media ownership on trust or its interaction effects with other predictors may signal problems in a media system caused by ownership. The offered conceptualization is informed by the social theory of trust and knowledge on media trust and perceptions. It accounts for contextual factors that contribute to trust and influence journalism within ownership structures, individual's experiences and characteristics that inform trustworthiness judgements, and the culture of trust in the domain of media. In addition to individual's characteristics, such as trusting disposition, political interest and extremity of views, it offers an array of contextual factors that may influence trust in media, such as populism, rule of law, corruption, that have been neglected in the media trust research so far (Fawzi et al., 2021).

The media trust research is on the rise with increased emphasis on the need for qualitative explorations. Nonetheless, the conceptual model clearly merits quantitative multilevel statistical modelling which points to its limitations. Multilevel analysis requires considerable number of contextual units to avoid bias (Stegmueller, 2013). Researchers may have to limit the number of contextual variables and make decisions as to which of them are the most relevant. Alternatively, fuzzy-set qualitative comparative analysis (Lee, 2014) could be performed on country or organisation level with trust as an outcome to identify sufficient and necessary conditions for trust. In any case, finding a relationship between media ownership and trust empirically could contribute to scholarship and further guide deeper qualitative and subsequent quantitative research in both fields.

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