

FRAMING AND THE CONSTRUCTION OF THE RECENT DEMONETISATION BY THE INDIAN MASS MEDIA

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ABSTRACT

Demonetisation is the act of stripping a currency unit of its status on legal tender. This was recently implemented on November 8th, 2016 and was done before in 1946; all 1,000 and 10,000 rupee notes were recalled. Media showed that demonetisation can have positive consequences; massive decline in black money, obstacle to terrorism, reduce corruption and, fair election. Demonetisation can also have negative impacts; inconvenience to people, loss to common people, and loss of tax payers' money. Media depicted a lot of distress and showed a decline in Gross Domestic Product (Verma 2016). The media also focused mainly on the political impact of demonetization on the recent elections. (Krishnan, 2016).

Meanwhile, the only stories that are optimistic about the government's withdrawal of older Rs 500 and Rs 1,000 notes came in the form of statements from ruling politicians assuring a rise of our Indian Democracy. Two aspects of partisan commentary stood out: adjectives coupled with decontextualized statistics create an illusion of success, and favorable "facts" are mentioned in numbers, whereas inconvenient ones are stated in words (Kumar, 2016). This study attempts to analyze the effects of varied interpretations of media about the process of the recent demonetization.

Keywords: Demonetization, Media

The recent demonetisation was implemented on 8th November, 2016 by the Prime Minister P.M. Narendra Modi. At 8:00 p.m., Sri Narendra Modi announced that the higher denomination currency that is, Rs. 1000 and Rs. 500 will be demonetized effective from midnight. The demonetisation resulted in widespread panic and anxiety in all the citizens of the country.

All sectors of the Indian economy, were affected by the sudden demonetisation but the Banking and Real Estate sectors were the most drastically affected. All activities in various industries such as came to an abrupt stop as the funding for it was abruptly seized. Buying and selling of land and property came to a halt and the Banking sector came to a standstill where the months following its implementation, the Banking industry faced several hurdles. The first one being, the ATM machines had to be encashed with new currencies of Rs. 500 and Rs. 2000 in an economy which was also in short supply of it. Long queues outside the ATM's and bank were seen on a daily basis for two months past the implementation of the policy where the need for new currency for various transactions and precautionary motives was needed.

The Indian Mass Media which refers to all the journalistic and reporting activities in the country includes mediums such as radio, magazines, especially newspapers, news reporting websites, television through news channels etc. The Media in today's day and age plays an important role in the transfer of information and the latest progress and activities in the country due to its great influence.

Therefore, the media played a crucial and integral role in the portrayal of demonetisation, its effects, influences, advantages and disadvantages in the country. Several articles were published regarding the effects of demonetisation to the common people, various sectors of the economy such as the Banking, Industrial, Construction, Real Estate and other sectors of the economy, including the economy as a whole. The psychological and social impacts of the move and its impact on India as a country on a global scale was also analyzed.

Though several articles stressed on the benefits of demonetisation such as the recovery of Black money and counterfeit notes, there were several which stressed on the poor and unorganized manner in which it was implemented with caused hardships to the citizens of the nations. Some of these articles though included a large number of statistics, it has not taken into consideration various aspects which might have influenced the advantages of the demonetisation seen.

This article therefore aims to analyze the portrayal of demonetisation by the mass media, the assumptions made with statistical data used and how it has impacted the people.

REVIEW OF LITERATURE

In the article titled 'The CBI detects Rs. 396 crore in Slush funds in one year', Though it mentions only the large amount of Rs. 396 crore of illicit money invested in schemes through mediums such as Commercial

and cooperate banks as well as post office accounts; it does mention the ratio of the entirety of slush funds in the economy from which this was discovered. Therefore though Rs. 396 crores was discovered, the amount discovered in the previous years have not been elaborated. Therefore this large amounts provides an illusion of success though incomplete or insufficient information is provided in the article.

In addition though, the number of those arrested that is 21 public servants and 26 private individuals, the total number of people who have indulged in it the previous years have not been mentioned.

Contradicting and misleading numbers on the impact of the Demonetisation has also been mentioned. In the article titled 'Demonetisation: Ten figures that underline Modi's Note ban' (November 8th, 2018) in the Indian Express; the article mentions that India's GDP growth has declined by 2% while mentioning that its impact has affected only 0.25 to 0.5 points relative to the baseline of 7% , thereby contradicting itself; given as "After the country's GDP growth fell close to 2%, this year's midterm economic survey has indicated that the impact from demonetisation is between ¼ and ½ percentage points relative to the baseline of about 7%. Moreover, the date on which the information was retrieved or obtained or the period taken into consideration during the analysis has not been mentioned, therefore further confusing people.

It has also been observed that all information stated by politicians has been quoted in the articles. Since several politicians have mentioned that the aims of Demonetisation to stop the illegal buying of weapons with counterfeit notes and the discovery of Black money has also been achieved, the information is included in articles. While these claims made are inaccurate as though a large portion of Black money is obtained, there might be a large portion of black money in the market which is yet to be discovered. Moreover, the success of demonetisation in terms of curbing the illegal buying of weapons can only be determined with time.

Though several articles has stated that the demonetisation move has helped discovering several black money operations, many more articles were published where large amounts of the newly published Rs. 500 and Rs. 1000 were discovered, thereby contradicting this information.

Catchy phrases and headlines have also be used in article to draw the readers attention and increase publicity through infogram- centric articles titled 'Demonetisation Success: Explained in Numbers' which only uses the positive information obtained while not scrutinizing the 'short term pain' (termed by politicians) suffered by the public, the long working hours and extended working days for Bank employees, the death it resulted in or the poor manner in which the policy was implemented. In addition, the there is no comparison made with these statistics to those of previous years.

In addition, statements such as 'Highest detection of Black money' are mentioned while the statistics given under to validate the statement does not provide comparison statistics to that of the previous years. Words such as 'Unprecedented increase in tax compliance' "requires examination of the growth in tax base over the entire relevant period, at least stretching back to tax base from the 1990's when the economy was liberalized" (Vikas Kumar, 2017). It was also noticed that the above article; 'Demonetisation Success: Explained in Numbers' published in the Times of India was similar to the advertisement published by the government on November 8th, 2017. Therefore, several media articles were a copies of that information given in government websites, with no cross examination and analysis of the information done, from various articles.

Therefore there is a difference in the manner demonetisation was reported by various news agencies. While Times of India, mentions '21% reduction in cash circulation", Indian Express mentions a "Rs, 899,700 decline in currency circulation in the country". Therefore , Newspaper make choices in the manner of presentation of information. While the Indian Express focused on the withdrawal of currency notes, the Times of India provided a multidimensional perspective of Demonetisation along with its direct and indirect benefits of implementation of this policy

METHODOLOGY

- Research Questions: 1. How has the Indian Mass Media framed and portrayed Demonetisation as a whole?
 2. How difference in perspectives the various news agencies emphasis on in the potryal of demonetisation?
 3. Was the article comprehensive of all perspectives or was it one- sided?
 4. Was the information cross- checked and analyzed?

OBJECTIVES

1. To study the manner of portrayal of the recent demonetisation of The Indian Mass Media and its effects on the citizens of the nation.
2. To understand the pros and cons of Media Frames

3. The psychological impact of media Frames
4. To sketch the adverse effects of Headlines in articles
5. To study the nature and origins of stereotyping.
6. To depict the origins of prejudice that can lead to contrasting perspectives.
7. To understand the role of Social Categorization.

RESEARCH DESIGN

The research is Qualitative in nature. In it the following was explored.

1. Document analysis of a systematic examination of Media framing in terms of Demonetisation.
2. The research was carried out by analyzing the previous documents.
3. Some of the sources of data was reports and catalogues.
4. The research studies described the prevailing practices of demonetisation.
5. Concepts, beliefs and reasoning patterns were explored with the help of evaluation of research journals.
6. Possible casual factors relating the media portrayal of Demonetisation outcome was explored.
7. Careful evaluation of bias prejudice or propaganda was stratified by each author of varied researches.
8. Different themes were organized based on the research areas of media framing on demonetisation.

RESEARCH MATERIALS

1. Several Internet- based News articles on the Demonetisation was studied.
2. Research Journals were studied.
3. Catalogues and report were analyzed.

PROCEDURE

The Procedure was done in Two phases:

Phase 1: Reviewing of articles- A few articles and research journals based on the policy, and Media coverage was were read through. Information obtained from each was noted.

Phase 2: Analysis- The data obtained from each was cross checked with government websites. Contradicting phrases and information was analyzed and cross checking. Varying assumptions made in different articles were noted.

Content Analysis: The manner of media portrayal of Demonetisation was based on a few themes. The first theme is 'Too much exposure to statistical data and less to human- related problems', thereby terming the policy as a 'Success'-Days following the implementation of the policy, there was a lot of media coverage on rage outside ATM's, long queues to exchange these demonetized notes and the pressure or stress faced by Banking staff. However, a few weeks after the policy implementation, articles stating the move as either a 'success' or a 'disaster' and its justification with insufficient information and statistical data, stating the amount of black money recovered, the amount off Rs. 1000 and old Rs. 500 was returned and counterfeit notes discovered in slush funds were provided.

The second theme is the 'Contradicting perspectives leading to lack of judgment from a reader's point of view' where statement contradicting each other were mentioned in several articles. Various articles stating Demonetisation as either a success or a failure/disaster were published with contradicting statements and 'infogram'- centric articles, confusing them resulting in their suspension of judgment. The third theme is 'Media Portrayal of Political assumption' - many articles increasingly saw how information such as statistics given in Government websites were copied to articles, using it to make assumptions on whether the policy was successful in obtaining its objectives on curbing Black money in the market. Thereby contradicting that 'More time needs and sufficient data gathered for an analysis of the impact of Demonetisation on the Indian Economy' (Peter et al, 2017) The fourth theme is the 'Lack of comparison with previous statistics' - Many articles though 'infogram'- based, only used statistics the statistics available to term the move a 'success'. However, reference to previous year's statistics for comparative data was not used, or data provided was not given in terms of the entire economy as a whole. Therefore no comparisons with previous data. The fifth theme is the 'Depiction of Publicity Predators' with catchy articles to draw people's attention and drawing various conclusion without proper analysis.

CONCLUSION

In several articles, insufficient information was published and 'infogram'- centric articles with abundance of statistical data that was unanalyzed were published in multifold. Data given in government websites were copied but not cross- checked resulting in providing false perspectives and confusing readers. This in term lead to anxiety, panic and stress leading to aggression; among the citizens of the country.

It has also been examined that both the negative as well as the positive effects of demonetisation has been has been exaggerated in several articles, published by the Indian Media.

LIMITATIONS

1. A sample study was not conducted.
 2. Only secondary information obtained from Internet based News articles and journals was analyzed.
 3. No direct information was obtained by readers/viewers.
 4. Only 15 articles and journals were reviewed. Therefore conclusions have been drawn from the information obtained from the articles analyzed.
- Future Scope: 1. The Psychological, Social and other impact of the Policy implementation and Media's coverage of it can be analyzed.

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