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Media Ownership as a 'Protection Racket': A Political Economy Study Based on Journalists' Interviews in Pakistan

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Abstract

This Study examines instrumentalisation of the media in Pakistan, specifically, how the conglomerate ownership makes journalism a weapon of defense and power. Using ten in-depth interviews of working journalists, the study focuses on how media institutions are used to help their owners advance their financial and political interests through narrative management, suppression of critical scrutiny and legitimization of supplementary business interests. Thematic analysis through NVivo 15 indicates that weaker regulatory frameworks, ambiguous ownership constructs and the growing collision of media, corporate and political elites have transformed journalism as a watchdog to a stronghold of private defense. Such a form of protective instrumentalisation is undermining the ethics of journalism, the democratic role of press and an accountability crisis of titanic dimensions in the communication space of Pakistan. The reconceptualization of media as a tool of impunity broadens the political Economy agenda and the necessity to reform the system and be more transparent regarding ownership.

Keywords: *Instrumentalisation of the media, conglomerate, in-depth interviews, narrative management, Political Economy, Pakistan*

Introduction

The Political Economy of Media (PEM) framework has been used to provide a critical perspective on the influence of ownership concentration, economic interdependency and structural inequality on the production of media, journalism, and ideology (Herman and Chomsky, 1988; McChesney, 2008). The foundational research suggests that media structures are systematically correlated with elite interests, regenerating the logic of accumulation of capital, dependence on advertisements, and political favors (Freedman, 2014; Fuchs, 2020; Hardy, 2022). However, recent changes in the global and developing media environment have demonstrated a more hidden nature of control, in which the ownership of media becomes a protecting and influential mechanism and not just an economic or ideological initiative (Mungiu-Pippidi, 2020; Puppis, 2022).

Such change is more pronounced in Pakistan whereby media industry has adopted a complicated network of cross-media ownerships and conglomerate dominance. The opening up of the broadcast media in the early 2000s in the country was initially marked as a move towards democratization and pluralism. Twenty years later, it is dominated by a small number of strong conglomerates, namely, the Jang/Geo Group, ARY Network, Express Group, Dawn Group, Dunya Group, City Network, and Waqt Group, which is controlling most of the print, radio and television stations of the country (Riaz, 2015; Siraj, 2009).

These organizations have spread out into several industries, such as real estate, education, and energy, thus maintaining cross-industrial impact that goes beyond the journalism industry. This kind of ownership concentration has created a vertically integrated media landscape where content creation, distribution, and advertisement are all dominated by the same corporate and political elites (Naseem, 2022). To illustrate, the Jang/Geo Group controls the print media (Daily Jang), the English-language media (The News), and the electronic media (Geo News and Geo TV) all at the same time, which allows the group to influence the narratives of the population across the linguistic and demographic boundaries (Hassan, 2017). Similarly, ARY, Dunya, City, Hum and Express groups manage large television networks, entertainment, and digital portals strengthening their market and ideological presence (Riaz, 2019; Yousaf and Imran, 2020).

Cross-media system of ownership has played a major role in influencing the variety of voices and journalistic freedom in Pakistan. Empirical evidence shows that more than 80 percent of the news audience in the country is covered by the outlets of only five conglomerates, small independent organizations are barely able to survive under limited

advertising income and under the pressure of politics (Alam & Haq, 2021; Raza & Abbas, 2021).

The main element that supports this oligopolistic form is the ineffectiveness of the regulatory control. Pakistan Electronic Media Regulatory Authority (PEMRA), in its Ordinance (2002) and its amendment Act (2007) officially bans cross-media concentration. Practically the enforcement has been spotty and politically discriminatory. The loopholes in the regulations also allow the conglomerates to create numerous companies under affiliate or family names, which hides the true ownership and grants control over content, advertising, and distribution. PEMRA has been encouraged to prevent monopolization by judicial reviews, but has not yet done so because of political interference and a deficiency of institutional autonomy (Cheema & Sial, 2018; Jamil, 2020). Therefore, media capture in Pakistan is not only economic, but also institutional (Schiffrin, 2017; Stetka and Ornebring, 2022).

Media conglomeration and cross-media ownership, in this case, are viewed as protection power tools. The owners of Pakistani media are increasingly using news outlets as a part of the larger business groups to develop political goodwill, control regulation, and reputational risks management (Hardy, 2022; Tambini, 2023). This trend reflects the global trends in the instrumentalization of media and presupposes a very high intensity in hybrid political economies with weak institutions and strong patronage networks (Puppis, 2022; Guriev & Treisman, 2022).

This work builds upon the Political Economy of Media in theorizing this phenomenon in terms of 'Media Capture Theory' and its link with 'Protection Racket Model' and a theoretical framework that helps to understand how media ownership works as a form of impunity institutionalized. Based on the qualitative information obtained through interviews with journalists, the study demonstrates that media in Pakistan are getting weaponized to perpetuate personal power, undermine accountability, and broker influence with the state. This type of restrictive ownership undermines journalistic principles, erodes democratic speech, and makes the use of communication as a shield instead of a transparency tool acceptable (Djankov & Zhuravskaya, 2023).

Objectives

1. To critically examine the structure, scope, and concentration of cross-media ownership and media conglomerates in Pakistan, and to assess how these ownership patterns influence media pluralism, competition, and transparency within the national media landscape.

2. To analyze the impact of cross-media ownership on journalistic freedom, editorial independence, and content diversity in Pakistan, with particular attention to how ownership concentration affects journalists' autonomy, newsroom practices, and the overall freedom of expression.

Research Question

1. How have cross-media ownership structures and conglomerate formations evolved in Pakistan's media industry, and what are their implications for media pluralism, ownership transparency, and market competition?
2. In what ways has the consolidation of media ownership in Pakistan affected freedom of expression, journalistic autonomy, and the diversity of news content across print and broadcast media?

Literature Review

A critical base to the analysis of the role of ownership structures and market concentration in news production, ideational reproduction and limitations to journalistic autonomy is provided by the Political Economy of Media (PEM) tradition (Herman and Chomsky, 1988; McChesney, 2008). Classical interpretations argue that the capitalist ownership of the communication industries makes the media production serve the elite and market interests, thus, bolstering the hegemonic narratives and silencing the oppositional voices (Freedman, 2014; Fuchs, 2020). In this context, media institutions are not seen as autonomous beings but rather as ideological machineries that are used to legitimize the current political and economic regimes. However, such accounts of media power mainly theorize the media power symbolically and ideologically, without addressing the increasingly transactional and coercive nature of media ownership in modern capitalism (Hardy, 2022).

This argument is furthered by the concept of media capture, which is concerned with how the state and private elites affect the media institutions by their ownership, financing, and control over the media (Schiffrin, 2017; Puppis, 2022). Media capture, also known as the loss of journalistic independence in favor of political or financial obligations, is the creation of editorial agendas that serve a strong party of the stakeholders at the expense of the population (Mungiu-Pippidi, 2020). Recent research demonstrates that capture is now taking hybridized and opaque shapes in which power is exerted via advertising patronage, cross-sector ownership, and regulatory manipulation (Tambini, 2023; Guriev & Treisman, 2022). In transitional and hybrid

political systems, the elites are making use of media ownership to not only construct positive political discourse but also protect their business empires by avoiding investigations and legal responsibility (Stetka & Ornebring, 2022; Suwana & Siriyuvasak, 2023). This is a structural change of the role of media to be ideological gatekeeper to a strategic tool of self-defense and leverage.

The most important aspect of this phenomenon is media-non-media, cross-media ownership. Big conglomerates with diversified portfolios in industries like real estate, construction, banking, and energy purchase media outlets not because they are going to generate profits but as a bargaining tool and power (Hardy, 2022; Tambini, 2023). When there is a lack of institutional regulation of these media assets in the environment, they become resources of controlling pressure in regulation, suppressing investigative journalism, and shaping the policy results (Djankov & Zhuravskaya, 2023). The experience of Eastern Europe and Southeast Asia has shown that the media organisations have been activated to protect the property developers and industrial elites against public view, and the editorial agendas have been used to gain preferential treatment in the state institutions (Mungiu-Pippidi, 2020; Suwana & Siriyuvasak, 2023). This is a radical shift in the ideological reproduction of a specific media instrumentalisation to a coercive and transactional mode of control.

In the Pakistani context, the example of the regulatory framework of the PEMRA is a vivid example. The Authority was set up under the PEMRA Ordinance (2002), and it is mandated to detract concentration of ownership and pluralism in the media market. Nevertheless, recent empirical studies indicate that the application of the PEMRA ownership and transparency regulations is uneven and politically selective, with ownership and control by the conglomerates (Jang/Geo Group, ARY Network, Express Media Group, Dunya Group) being consolidated by the layered subsidiaries and use of proxies (Cheema & Sial, 2018; Jamil, 2020). The PEMRA (Media Ownership and licensing Rules, 2009) officially outlaw the existence of dual ownership of broadcast and distribution networks, but the laxity in enforcing the law has facilitated cross-media dominance in the television, print, and digital industry (Jamil, 2020; Transparency International Pakistan, 2022).

Moreover, the lack of regulation of the ownership of digital and online media by PEMRA has provided a loophole through which old media can expand into a digital news ecosystem without any declaration of ownership (Bhatti & Siraj, 2023). The regulatory capture of political elites by PEMRA has turned the Authority into a mere symbolic but not substantive institution, which fulfills the dual role of legitimizing oligopolies already

present in the market and preserving the illusion of market regulation (Siraj & Ashraf, 2020; Raza & Abbas, 2021).

This national case is a good example of the Protection Racket Model whereby the regulatory institutions become a tool of protection and negotiation instead of accountability. PEMRA helps conglomerates to trade informational capital in exchange of political influence by selectively enforcing the laws of ownership, which reflects the coercive and transactional nature, the aspects shared by Hardy (2022) and Tambini (2023) in other contexts. PEMRA, in this regard, is not weak in terms of administrative issues but rather structural in the sense of the inextricable linkage between media ownership, political patronage, and institutional corruption (Mungiu-Pippidi, 2020; Jamil, 2020).

Media ownership and corruption have thus become critical frontiers of the modern communication research. This is conceptualized by Mungiu-Pippidi (2020) as informational corruption, in which communication power has been used to enrich and impunity oneself. Likewise, Puppis (2022) considers media capture to be a kind of institutional corruption which makes collaboration between media owners, regulators, and journalists normal. This dynamic is explained by Guriev and Treisman (2022) by their concept of spin dictatorships, in which elites try to stay in power not by direct censorship but by using the media narratives to their advantage. Adding to these views, Hardy (2022) and Tambini (2023) emphasize the increased ability of elites to weaponize communication infrastructures as protective measures to either personal or corporate safety, which is due to digital convergence and unregulated ownership systems. When this happens, the media no longer play their role of watchdogs of democracy but rather become active agents in perpetuating impunity in the system.

Although the literature on media ownership and capture is quite expansive, the current frameworks are still inadequate to describe the explicitly transactional application of media as a protection racket of non-media businesses. Traditional PEM analyses usually presuppose the media ownership to be ideologically or economically oriented, but recent findings indicate that ownership is sought to protect against legal, reputational, and regulatory risks (Stetka & Ornebring, 2022; Djankov & Zhuravskaya, 2023). The same trend is observed in Pakistan where media conglomerates use their outlets to fight against regulatory measures, affect judicial discourse, and safeguard non-media investments (Siraj & Ashraf, 2020; Raza & Abbas, 2021).

This paper thus proposes the 'Protection Racket Model' and 'Media capture Theory' as

an extension of the Political Economy of Media. It may be based on the findings of the political corruption theory (Mungiu-Pippidi, 2020) and the study of media ethics (Tambini, 2023), which consider the concept of media instrumentalisation a new variant of coercion through the exchange of informational capital (protection and legal immunity). Placing media ownership in the larger set-up of elite impunity, this design highlights how communication power is being converted into an instrument of public responsibility to an instrument of institutional defense.

Methodology

The qualitative research design was chosen to investigate the effects of ownership structures as instrumentalizing media as a protective mechanism. The method allowed conducting a profound exploration of subjective narratives and institutional relations, which cannot be easily quantified (Creswell & Poth, 2018).

Sampling

The research was carried out using purposive sampling where ten informants who have a history of working for minimum 15 years in the media industry including senior media professionals were recruited. The participants were chosen according to their professional knowledge of ownership practice, pressures of newsroom, and institutional constraints that define editorial independence. This was a strategic but diversified sample that enabled the study to get the viewpoints of both the operational and analytical standpoints of the newsroom.

Data Collection

The data were collected by means of semi-structured, in-depth interviews using Zoom application. All interviews were recorded after expressive consent of the informants and lasted from 60 to 90 minutes. The interviews revolved around thematic areas that focus on ownership influence on newsroom decision-making, mechanisms of pressure and protection.

Ethical and institutional consequences

The flexible interview structure enabled informants to share personal insights and professional experiences relevant to the study's focus.

Data Analysis

Interviews were **transcribed verbatim** and analyzed using **NVivo 15** software, following Braun and Clarke's (2021) six-step thematic analysis framework. Deductive codes reflected established PEM concepts ownership control, ideological framing, and

market dependency while inductive codes emerged from participant narratives. Themes discussed below were identified and refined through iterative comparison.

Trustworthiness and Ethics

Credibility was enhanced through peer debriefing and maintaining an **audit trail** of analytic decisions. Reflexive memos were used to document researcher positionality. Ethical guidelines were strictly followed; participant identities were anonymized, and data were stored securely in encrypted files.

Findings and Discussion

The findings show that cross-sector media ownership in Pakistan is a protection racket which allows the conglomerates and political-business elites to protect their non-media businesses by not subjecting them to scrutiny and regulation. A range of iconic examples of this protection logic in various fields is visible through a set of emblematic cases like Real State, Education, Industries, and traditional professional media giants. Taken together, the data indicates how media companies are turned into institutional armor which protects the financial, legal and reputational interests of their owners, but not to inform people or to preserve the values of journalism.

The Evolution of Ownership and the "Shelter" Logic

Informant 7 noted that there has been a radical change in ownership patterns in the past two decades because “people with no relationship with the media have become the owners of the media”. According to this informant, to these new entrants, “competition was on who could use it as a better shelter, but not who was reporting well in the media”. Informant 9 agreed with this view and compared “the current times with the past and said that ownership has shifted to the industrialist and the investor, as opposed to the professional people”. He particularly referred to “the Express Group, when he stated that even though they have most of the stations, their owners are businessmen, who allegedly established the institution in order to cushion their national businesses and factories”. Informant 9 also noted that “such owners find the media outlet as a major strength since it makes known all their other businesses”.

Informant 4 has spoken of a similar change trend and stated that “the education population has created big channels, a trend has begun where housing societies are now owning channels”. An example of this trend is the Bahria Town, which has its owner buying or reportedly funding broadcast stations to counter the reports about property-related conflicts and land-acquisition trials. Informant 5 explained that “in case a property developer owns a television channel, and initiates a real estate project in Lahore, the local reporters are supposed to safeguard the interests of the project by controlling the media to contain any negative publicity”.

Practically, the channels of property developers including Suno, which Informant 7 found opened by the self-proclaimed “Blue World City”, albeit the developers themselves “having no relation to the media, force local reporters to rescue property projects and enable their legalization at an unprecedented pace with the media pressure” thus turning the newsroom into a corporate defense division. Informant 8 emphasized that this protection was clinical in nature and whenever accidents take place in these private housing arrangements, “the media houses are forced to conceal it” and are usually advised to be very cautious “when referring to their names. This way, the journalists are re-conceptualized as custodians of elite property interests rather than watchdogs, whereby regulatory and legal issues are muted by framing them in a friendly manner”.

Regulatory Coercion and Political Linkages

This phenomenon is given its most coercive version over the case of Blue World City, where, according to Informant 5, “the owners explicitly use the media as a means of black magic to pressure the regulatory authorities to grant land approvals. This depicts how the media is transformed into a tool of direct regulatory coercion, an excellent demonstration of how non-journalistic goals are met using communicative power”. Informant 3 also explained that the process started with “property dealers or businessmen who started to purchase channels, these channels are shelters created on the basis of self-interest”. In this case, the media is not a platform of information or a public good but a defense and a weapon, used to save business empires and influence regulatory bodies. Informant 7 further stated that these owners usually take advantage of their sites to “close the eyes of tax people” and some even go to the extent of using the media to relay “dirty gossips” about regulatory authorities like NAB to maintain submissiveness to the instructions of the owner. The ‘*Bol*’ Channel episode offers an excellent example of such media, politics and business intersection. The owner of the channel was retaliated by the state due to its open affiliation with a specific political party (*Pakistan Tehreek-e-Insaf*), and this shows how the very media networks that were protecting the interests of the business can become politically fragile when they are confronting the state. Informant 5 has observed that such incidences are used to depict how “channels are usually initiated as a way of protecting oneself or exerting influence but when they cross the political red lines, they are usually closed down or even strangled economically”. Therefore, even in the protection racket, protection is conditional to political adherence. This, according to informant 7, is carried to the second generation, whereby, should an “owner steal a channel in the name of his son,

the policy will be the same, and is not going to encourage an independent thinking process”.

Industrial, Educational, Real Estate Conglomerates and Hidden Networks

This trend is not limited to real estate. Informant 4 commented that “they do not want their work to cease, the money aspect is different, that continues running between, in the case of the Punjab College Group, or other educational conglomerates”. The informant 7 affirmed “this relationship, by saying that there are colleges, schools, universities of the Dunya Group”. Informant 9 went further to explain that “these educationists that become owners utilize their media clout to make sure that there is no reporting on the private schools or colleges”. Interestingly, Informant 9 expressed a kind of “mutual protection where owners of various groups do not report on other non-media scandals of each other lest they be retaliated in the news: The school I am against... tomorrow he should begin a crusade against my business. Now they have also met.” The same reasoning is true in the manufacturing business. Informant 5 narrated how “the owner of Haleeb Milk spent money on the media to restore reputation following scandals on its product and how corporate actors engage in reputation laundering using the media instead of communicating to the population”. Informant 9 gave a particular example, which was related to “garment factories, whereby a businessman commands his media group that no news should be carried out against gas use even where it is related to natural gas was stolen or liabilities that are pending”. In the same way, Informant 8 told that journalists who work in the interest groups of the “sugar industry are instructed not to touch this side when news breaks about the increasing price of sugar, or non-payment to the farmers”. The informants also added that this system is supported by concealed ownership networks and shell companies that are meant to conceal real beneficiaries. Informant 1 highlighted how the “lack of transparency in ownership is allowing uncontrollable influence” and Informant 5 reaffirmed that “reporters are aware that the property developers have the channels to legalize their property in a short time with less cash”. Informant 7 identified *Samaa* TV which has been acquired by Abdul Aleem Khan who is also the “owner of the housing society, Park View Society and observed that such owners use channels according to their interest or politics”. The example of such figures like Malik Razi and Abdul Aleem Khan is an illustration of the combination of political and business interests. Even the biggest groups, according to Informant 8, like the “Geo group” are guided by their own interests and the owner of the group openly admitted that he was a “businessman first”. Such prioritization is also formalized as “MoUs with various individuals under the guise of

awareness". Informant 8 mentioned an MoU between one channel and the Punjab Police made investigative data suppressible; when reporters requested data on such topics as "extrajudicial killings or theft and robbery, the police declined on the basis of their alliance".

The Deterioration of Journalism and Regulatory Failure

The facts prove that the Pakistani media owned by conglomerates are not information institutions, but a corporate protection system. Informant 7 opined by saying that "business is not journalism, and media has now become an umbrella to other businesses". In such situations, the media would not make profit out of journalism; rather, they would act as cost centers because of its strategic importance in protecting other activities. According to informant 7, "real journalists cannot afford to carry out a newspaper or increase their budget, and left the industry to those with black money". Also, as Informant 7 pointed out, the government has "high license fees that only make sure that only those with massive capital can open the channel, and then, they will play the game of their own interest". Such a climate is devastating on the workforce. Informant 9 said that "even more devastated by the state of the industry are 95 percent of journalists. He said that they (the journalists) do not receive salaries over two to four months even in big media houses". The "minimum salary of 37 thousand" set by the government to be paid to any labourer is more than the salaries of highly educated journalists with Masters degrees. Informant 7 further commented that the "reporter who dared to write about the business of the owner and demonstrates the so-called courage in doing so will lose his job instantly". The informants also emphasized that regulatory failure and institutional complicity also support the continued presence of this protectionist ecosystem. Broadcasting regulator in Pakistan, the PEMRA, was mentioned repeatedly as a structurally competent but politically compromised institution. Informant 10 stated that "ownership transparency allows uncontrolled influence", whereas Informant 2 stated that "PEMRA is an example of structural potential failure". Informant 8 proposed that the licensing mechanism should also be restructured to expressly investigate other businesses of a group and whether there exists a "clash of interest that does not serve the interest of the people". Theoretically, such cases help to understand that the PEM is obliged to integrate protective instrumentalisation, a state of affairs when information systems are not only used to formulate ideology or generate profit but also to impose impunity. According to the reports of the Informants 3 and 4, "anchors and reporters are paid off by other organizations", and that "media outlets can only be run effectively on the shoulders of

reporters”, who are pressurized to fulfil commercial protection instead of the popular interest. What comes out is an informational ecosystem whereby ownership is immunity and journalism becomes the soft armour of conglomerate capitalism.

Conclusion

This study shows that the media system in Pakistan has been experiencing a radical structural shift where news organizations’ ownership can no longer be a watchdog, but a protection, negotiation, and influence mechanism. Based on the theoretical framework of PEM, the theory of media capture and the concept of the protection racket, the study demonstrates that the conglomerate control of news outlets is an institutionalized protection racket, whereby influential business and political elites can use informational capital to gain legal, regulatory and reputational immunity.

Empirical data created on the basis of 10 in-depth interviews reveals the complexity of how cross-sector media ownership promotes this protective instrumentalisation. Business organizations and corporate-political networks are not utilizing media channels to make a profit directly out of the media industry, but as an umbrella to ensure that other underlying businesses are not subject to scrutiny and accountability. This trend is witnessed when it comes to conglomerates that have interests in real estate, education, industry, and major professional media giants. This redefines the entire meaning of journalism, turning news rooms into corporate defense departments, and the supposedly glorious liberalization of the industry has turned to a market where communication is a currency of impunity.

The PEMRA can be seen as an agent at the regulatory level that creates this dynamic and is a symptom of it. Whereas laws officially forbid concentration, there exists a significant absence of an actual enforcement of such laws, and ownership has been concentrated to the hands of a few players, either old traditional media houses or new conglomerates whose core business is not in media. This regulatory capture helps conglomerates to avoid restrictions by using the layered subsidiaries and cross-media ownership arrangements.

Theoretically, these results can be applied to the PEM framework, whereby the media are viewed as strategic tools of impunity, and not as ideological apparatuses. The Protection Racket Model redefines media capture as institutional collusion (Puppis, 2022), and the state-business-media triad guarantees each other protection and is a type of elite coordination (Djankov & Zhuravskaya, 2023). Normatively, such changes have disastrous consequences: commodification of protection has launched a human-rights

crisis in the industry, which has taken the form of low wages and less protection of the survival and autonomy of journalists.

Finally, the cross-media ownership has brought about a less plurality, declining transparency, and lack of a true market with competition in ideas, thus defying the fundamentals of laissez-faire and an open marketplace of ideas. This tendency is harmful to the conditions of any democratic state where the freedom of speech is one of the key principles. The media industry in Pakistan is one such example of the transformation of the political economy of persuasion to the political economy of protection in the world. To reverse this trend, it is necessary to break down the infrastructures of impunity, and reestablish the integrity of the media will need not only institutional change but also a moral resurrection of the civic role of journalism as the truth teller to power, and not as its informational armour.

Theoretical Contribution

This study provides significant contributions to the Political Economy of the media in the sense that it builds upon a more refined, contextually-specific notion of media ownership in Pakistan whereby media ownership functions as a kind of institutionalized protection and not as a mode of profit maximization or political interference. The paper is based on the 'Political Economy of Media' and 'Media Capture Theory' along with 'Protection Racket Model' which presupposes that media conglomerates serve as defensive strategic resources that are used to protect the commercial and political interests of their owners by means of narrative control, regulatory insulation, and reputational management. This framing expands the ownership arguments already present and emphasizes the critical role of the media in the context of weak regulation through the foregrounding of impunity and protection as some of the key tools of media power.

Second, the paper narrows down the theory of media capture by showing that capture in Pakistan is by internalized ownership power instead of the overt censorship by the state or advertisers. The results show that journalistic institutions are entrenched in larger conglomerate forms, thus allowing the owners to repress any critical examination and justify other business interests without direct interference. This demonstrates a model of capture that is hybrid where corporate, political and media elites overlap and defies traditional market-driven and state-driven media control.

Third, the study has created a connection between macro-level ownership structures

and micro-level newsroom practices by applying in-depth interviews on practising journalists. It shows how professional norms, editorial independence and the watchdog role of journalism are re-constructed in the circumstances of protective instrumentalisation. This empirical grounding offers a practitioner-focused view of the scholarship of political economy, which explains the operationalization of ownership power in the everyday activities of journalism.

Altogether, the research broadens the theoretical perspective of media ownership research by introducing the concepts of media instrumentalisation as the protective measure in the political-economy discourse. This reconceptualization, in the Pakistani context highlights the need to have stronger regulatory frameworks and transparency in ownership as a way of curbing the growing acute accountability crisis that continues to plague the media system.

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