challenges boldly and squarely. Truth, accuracy, objectivity, balance, lack of bias and prejudice; not to prejudge an issue or individuals; avoiding suggestive guilt by association; impartiality; fair play; right to reply; promptly and prominently making corrections; maintaining confidence etc. - all these canons must never be ignored or diluted at any cost.

But media must prepare itself with determination and uncompromising sense of purpose to address the new dimensions of its ethics in the fast emerging global scenario that is full of pitfalls of a magnitude never heard of before. Depressing developments are taking place across the world, which defeat the very purpose of purveying the news.

With liberalisation of world economy and globalisation of businesses, economic dimension of media ethics has acquired new significance. It calls for greater vigilance by the media to expose unethical, manipulative fraudulent global trade and business practices. But concentration of media ownership in the hands of a few corporations and inevitability of the influence of advertising in decision making processes in the media is becoming an intrinsic factor in unethical behaviour by media itself. This painful reality appears even more pronounced in business journalism. As someone has said, "On the overcrowded business TV screens, the distinction between news and advertising is all but disappeared." This may not be totally true but lots of business news consumers are putting their hard earned money on the investment line on the basis what business papers and news channels tell them. He is surely entitled to unsullied information to take a right decision to invest his little savings. But, businesses offering expensive free gifts, junkets and discounted, if totally free, stocks unscrupulous sections of the media is deeply eroding public trust in

In my view, a Media Council independent of any direct or indirect control or influence of the government or of any other external dispensation would be the most appropriate mechanism for media selfregulation. The Media Council is necessary also to provide protection to the journalists working in the electronic media as is available to the print journalists through the Press Council.

business journalism.

How come that in numerous instances the business media forecast, nationally and globally, strong economic fundamentals of those companies that soon thereafter went into liquidation or deep waters, causing loss of millions of dollars and rupees to hundreds and thousands of small investors? Under its impact, many banks and other companies crashed in several countries of the world. It is clear that there surely was some ethical lapse on the part of the business media in the in the global economy.

In the present world scenario, profounder issues of media ethics have emerged. The MacBride Commission had listed among media's responsibilities, the "responsibility towards the international community relating to respect for universal values". Terrorism, racism, racial discrimination, xenophobia and religious intolerance, and even making concepts like Jihad as an instrument of state power and means to bring down legitimate regimes has added plethora of new challenges of media ethics. Attempt to find their answers have opened new and

baffling questions which need to be answered simultaneously. For instance, terrorism must be dealt with an iron hand but should laws meant to curb terrorism be allowed to muzzle the press freedom, as is being seen in several countries including the USA and the UK?

There is obviously the need to balance the two. Reporting and commenting on difference between communities, particularly religious promote communities, should helpful understanding of the differences and should allow full opportunities to reflect perspectives. Cultural values of other communities should be diligently understood and respected and one's own re-examined. Of course, there must be no attempt to impose them on others.

It is noteworthy that the 1986 code of conduct of the National Union of Journalists of UK states that "a journalist shall neither originate nor process material which encourages discrimination, ridicule, prejudice or hatred" on grounds of race and creed, among other things. UNESCO's International Principles of Professional Ethics for Journalists, promulgated in 1983, called upon journalists to show commitment to upholding the "universal values of humanism."

With rival mosques being and opposing Muslim sects being attacked and killed in Pakistan, even the Pakistan Federal Union of Journalists has, in its just announced code of conduct, called upon the country's Press to fight sectarianism, besides racism and religious intolerance.

Fortunately for us, the Indian Press Council is based on the best architecture in the world, ensuring complete independence from the government in its composition and power structure. This has, through its functioning, effectively belied the fear that a statutory body that it is, it would become a handmaid of the authorities.

And yet, regrettably, it is has