

Accounting for China's "Media Marketization" (1978-2000s)

Angela Xiao Wu

China's media reform, widely referred to as "media marketization" (*meijie shichanghua*) in academic, policy, and colloquial parlance, began with China's economic reform in 1978 and proceeded in full force into the 1990s. This transformation has been primarily understood as cutting off state subsidies, driving "newspapers, magazines, and television and radio stations to support themselves by selling advertisements and competing in the marketplace." On its political consequences the literature is bifurcated. One strand centers on conflicts between market liberalism and authoritarianism, while the other on tensions between capitalist expansion and legacies of state socialism. Focusing on subsumption or undermining of one side by the other, both obscure the nature and political economy of China's media reform in consequential ways. Taking a critical accounting perspective, this study provides an alternative exposition and reconsiders the significance of this juncture for the longer trajectory of state governance over media and culture.

My inquiry investigates what Peter Miller calls the "margins of accounting," where problematization, improvisation, and boundary recreation occur. Specifically, I trace the ambivalent positioning of news media along patchwork transitions from socialist accounting, and examine changes in media accounting standards in light of changes in media's "practical economic life," or the ways in which these organizations were financially sustained. This exercise clarifies the sectoral nature of news media and its relations to public and market finances. Enduring categories from the socialist budgetary accounting regime treated media as producers of use value in constituting politico-cultural citizenship. Yet thriving on the exchange value of audience attention, news media embarked on what amounted to primitive accumulation from the blooming market (and advertising) economy. Combined, the reform-era Chinese news media system functioned as a state-owned analog precursor to today's ad-based digital media platforms if they ever achieve true monopoly status. This suggested a power configuration radically different from that of "media marketization," one that portended the short prime of critical news reporting. Examining media accounting standards and their legitimating discourse during the early decades of China's economic reform, this study highlights a perversion persisting in Chinese media governance—media's economic reality continues to deviate from its normative regulatory vision; in this gap arises unintended forms of media operations.