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Media independence and crime as an obstacle to firms' business operations

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Abstract

The paper uses the Enterprise Survey data from 116 countries to document the impact of media independence on exposure of firms – most of which are small and medium enterprises (SMEs) – to crime. The results of our analysis show that firms operating in countries with more independent media consider crime as a lesser important obstacle to their business operations than firms operating in countries with less independent media. The results are robust across countries with different levels of economic development and depend on governance, social and cultural environments of countries.

JEL Classification: L82; H41

Keywords: Crime; Media Independence; SMEs; World Bank Enterprise Survey.

1. Introduction

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