

The Paradox of the Marketplace of Ideas

In 1919, a man named Jacob Abrams and four other Russian immigrants disseminated leaflets condemning the United States for sending troops to Eastern Europe after the Russian Revolution. They were convicted under the Espionage Act¹ of 1917, which prosecuted anyone who criticized the government's war efforts. Abrams and his company subsequently appealed their case to the Supreme Court, claiming a violation of First Amendment rights. In this case, called *Abrams v. United States*, the Court ruled 7-2 against Abrams, exemplifying one of the many times the United States failed to uphold freedom of speech as promised in its Constitution.

However, a morsel of hope lay within the wise words of one of the Justices that voted in favor of Abrams. In his dissenting opinion, Justice Oliver Wendell Holmes Jr. famously said, “the ultimate good desired is better reached by free trade in ideas — that the best test of truth is the power of the thought to get itself accepted in the competition of the market, and that truth is the only ground upon which their wishes safely can be carried out.”²

When I read this dissenting opinion in my Constitutional Law class, Justice Holmes' analogy of the right to free speech with the tenets of capitalism intrigued me. The father of capitalism, Adam Smith, believed the government should have little interference with the market, and that there was a necessity for the free competition of enterprises to build a successful economy. Enterprises meant to succeed would do so as they followed their natural course.

When I returned home that evening, I also learned that this theory of the “marketplace of ideas” originated in John Stuart Mill's *On Liberty*, where he adopted Smith's philosophy. Mill believed different ideas should freely compete with one another, instead of being censored by the government or other forms of authority.

¹ <https://constitutioncenter.org/blog/the-espionage-acts-constitutional-legacy>

² <https://www.mtsu.edu/first-amendment/article/999/marketplace-of-ideas>

By his logic, this competition would produce a continuous formation of axioms to fit the contemporary age. He argued that over time, misinformation or harmful rhetoric would naturally diminish, while the most worthwhile ideas would flourish and disperse. This principle sowed the seeds for our First Amendment.

As I sat in my room, I chuckled at the irony of this. Capitalism—the metaphor used to justify the need for freedom of speech— is possibly one of the greatest causes of the oppression of our free press in the United States.

Although patriotic Americans pride themselves in the “land of the free,” our country’s journalists are consistently silenced due to our free market economy. If we needed proof our journalists are repressed, a report from Reporters without Borders that compares the level of press freedom in 180 countries ranked the U.S. 42nd—behind Burkina Faso.³ While the United States enjoys a nominally free press, outside factors extinguish the freedom on behalf of the government.

Our ranking can be attributed to several factors. The increase of disinformation on online platforms by self-proclaimed journalists has created a polarized media landscape. Four years of the Trump administration’s harassment of journalists at U.S. borders⁴, constant disparagement of the press, and refusal to speak with non-right-wing sources have created an unfit political culture for journalists to report in. But capitalism itself is often overlooked as a toxin that harms a free and independent press.

³ <https://rsf.org/en/index>

⁴ <https://cpj.org/reports/2020/04/trump-media-attacks-credibility-leaks/#8>

The Free market isn't really that free, as it's now an oligarchy of media billionaires—Murdoch, Bezos, Zuckerberg, and now Musk. Major outlets *monopolize* the news sphere. Many of these outlets are owned by a small handful of the wealthiest individuals who possess the power to control what gets published and whose voices are heard. Local news outlets are suffering under the weight of internet monoculture, fueled by for-profit media conglomerates that prioritize content that is the cheapest to make. The framework of our uber-capitalist economic system allows the wealthiest voices to overpower those that are underfunded.

Local news is declining so significantly that two newspapers close every week⁵, meaning a fifth of the country's population lives in an area with no local news and limited access to critical information that may directly impact them. Local news organizations demand accountability from politicians, businesses, and other sectors within the community, so it's no surprise that studies show that in communities without local reporting, engagement in civic duties declines and corruption increases.⁶ Just recently, a small paper, The North Shore Leader, from Long Island exposed Congressman George Santos's lies about his resume and ethnic heritage,⁷ a story that was picked up by national news and led to his widespread condemnation. Without adequate financial support, local investigations often get buried. So what happens? The marketplace of ideas erodes.

Because it is so difficult for local news sources to stay afloat, many of their journalists have turned to self-censorship to protect their company's revenue.

⁵ <https://thehill.com/changing-america/enrichment/arts-culture/3542521-two-local-newspapers-close-every-week-in-the-us/#:~:text=%E2%80%9CThis%20is%20a%20crisis%20for%20our%20democracy%20and%20our%20society.%E2%80%9D>

⁶ <https://news.northwestern.edu/stories/2022/06/newspapers-close-decline-in-local-journalism/#:~:text=Expert%20Viewpoint%20Global-,As%20newspapers%20close%2C%20struggling%20communities%20are%20hit%20hardest,the%20decline%20in%20local%20journalism&text=The%20United%20States%20continues%20to,news%2C%20and%20struggling%20areas%20without>

⁷ <https://www.pbs.org/newshour/show/small-local-paper-uncovered-and-reported-george-santos-scandal-before-november-election>

17% of national news reporters disclosed they had “faced criticism or pressure from their bosses after producing or writing a piece that was seen as damaging to their company’s financial interests.”⁸ More than 1/3 of journalists say stories that would hurt their organization’s financial interests often are unreported, and almost the same amount say the same about pieces that could negatively impact advertisers. Capitalism’s inherent profit-hoarding compromises integrity in journalism.

Many of the surviving newspapers are owned, wholly or partially, by billionaires. In capitalism, those with the most capital hold the most power, and the power withhold the truth only emulsifies their power. More than six out of ten journalists believe that “corporate owners exert at least a fair amount of influence on decisions about which stories to cover.”⁹ Former mayor of New York City and billionaire Michael Bloomberg (double whammy—politician and business mogul) owns Bloomberg Media. Rupert Murdoch dominates the mass media company News Corp (which includes The Wall Street Journal, Fox News, and The New York Post).¹⁰ Elon Musk’s recent acquisition of Twitter has helped him dominate the center of online conversation and a platform adopted by many journalists. Jeff Bezos (the richest person in America) now owns *The Washington Post*. Yes, most claim to keep a “hands-off”¹¹ management style, but Murdoch and Bezos can and do use their *Posts* for their self-interest at any moment. “Democracy dies in darkness,” right?

Still, capitalism is unforgiving even to profitable or seemingly successful news sources. Since the growth of the digital age, traditional, legacy media has struggled to maintain readership levels, and many will twist the truth to protect their economic and political interests.

⁸ <https://www.pewresearch.org/politics/2000/04/30/self-censorship-how-often-and-why/>

⁹ <https://www.pewresearch.org/politics/2000/04/30/self-censorship-how-often-and-why/>

¹⁰ <https://www.forbes.com/sites/katevinton/2016/06/01/these-15-billionaires-own-americas-news-media-companies/?sh=50937751660a>

¹¹ <https://www.fastcompany.com/90546248/bezos-antitrust-and-the-power-of-media-patronage>

Take the recent leaked text messages from Fox News hosts. While Tucker Carlson and John Fawcett criticized 2020 election fraud claims in private, they endorsed these claims in public to please their audience despite being dangerously false. When a Fox reporter Jacqui Heinrich tweeted, “There is no evidence that any voting system deleted or lost votes, changed votes, or was in any way compromised,” Carlson texted Sean Hannity, “Please get her fired...I’m actually shocked. It needs to stop immediately, like tonight. It’s measurably hurting the company. The stock price is down.”¹² Despite knowing the truth about the 2020 election,¹³ the hosts ensured that their ad revenue and viewership would not decline by catering to what their audience—Trump supporters—wanted to hear. We must ask ourselves if the press is free when Fox’s stock price replaces an “invisible hand.”

The free exchange of ideas among individuals is integral to the growth of our society. Almost all ideas deserve to participate in civil discourse and receive the chance to be considered by society. They deserve to be challenged if damaging and corrected if factually unsound. They deserve to be celebrated if intellectually stimulating. As another Justice, John Marshall Harlan, said, “one man’s vulgarity is another man’s lyric.” One person’s hate speech is another person’s activism. One person’s truth is another’s false.

The marketplace of ideas relies on the good intentions of people to spread their sincere beliefs, rather than produce harmful results. For those of us with good intentions, we hold to a social contract to not abuse our free speech rights and to treat the marketplace as a well-balanced ecosystem.

Perhaps capitalism’s greatest paradox is that it birthed the beautiful philosophy of a

¹² <https://nymag.com/intelligencer/2023/02/tucker-carlson-wanted-to-fire-reporter-who-corrected-trump.html>

¹³ <https://newrepublic.com/article/170666/fox-news-carlson-hannity-dominion>

marketplace of ideas along with an economic framework that eventually ends up suppressing it.

When the marketplace of ideas fails to succeed naturally, it lies within our responsibility to actively elevate meaningful voices enough to drown out those that are harmful, false, or even ones that are simply too loud.