



# Media Economics (Key Concerns in Media Studies)

*Stuart Cunningham, Terry Flew, Adam Swift*

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Understanding the economic paradigms at work in media industries and markets is vitally important for the analysis of the media system as a whole. The changing dynamics of media production, distribution and consumption are stretching the capacity of established economic paradigms.

In addition to succinct accounts of neo-classical and critical political economics, the text offers fresh perspectives for understanding media drawn from two 'heterodox' approaches: institutional economics and evolutionary economics. Applying these paradigms to vital topics and case studies, *Media Economics* stresses the value – and limits – of contending economic approaches in understanding how the media operates today. It is essential reading for all students of Media and Communication Studies, and also those from Economics, Policy Studies, Business Studies and Marketing backgrounds who are studying the media.

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