

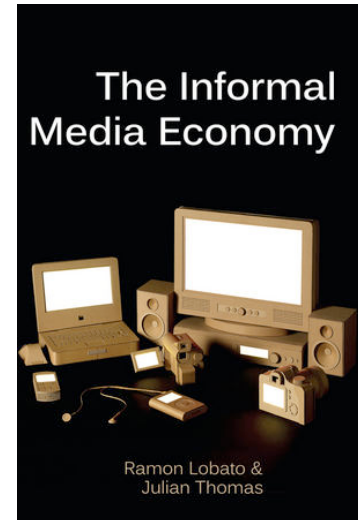
Ramon Lobato and Julian Thomas, **The Informal Media Economy**, Cambridge, UK: Polity Press, 2015, 224 pp., \$69.95 (hardcover), \$24.95 (paperback).

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What is the role of the informal media economy, and what are its interactions with the legitimate and regulated, formal one? In a 21st-century, evolving, global media landscape, with boundaries being shaped by the digital revolution and constantly reimagined and reinvented, these are relevant research questions to help unravel the complexities of the diverse media ecosystems around the world, and to better understand changes as they unfold. **The Informal Media Economy** analyzes these very issues. The authors shed light on the evolving media environment operating, and thriving, under the radar of regulations—an aspect oftentimes left unexplored in scholarly conversations and debates in communication and media studies.



On the contrary, analysis of the informal media economy is important, if not necessary, to capture the multidimensionality of the media landscapes, it is argued, and is definitely worth investigating. It is an umbrella term describing the multifaceted phenomenon of “flows of communication, information and entertainment in unregulated spaces” (p. 1) comprising different, unrelated phenomena: media activities in the different phases of financing, production, distribution, exhibition, and consumption taking place outside the existing regulatory frameworks, ranging from illegal/criminal enterprises operating at a global level to fan participation with media content. Interestingly, the leading players emerging from unregulated spaces often disrupt the existing status quo in the media industries, expanding the formal boundaries of the very sectors in which they operate. A growing number of enthusiasts in business and popular culture communities hailed these antiregulation developments as positive evolutions within the media ecosystem, and deemed them necessary ingredients in the path toward innovation and change—which is debatable, as the authors point out.

The book delves into the complexity of this ecosystem, specifically analyzing the informal media economy and its evolving relations with legitimate media activities. It builds and makes a convincing argument that these aspects of the media industries cannot be ignored in a thorough analysis of the media landscape—in the process, the authors develop novel theoretical lenses in addition to the critical political economy of media framework, which focuses on the legitimate media institutions, and the study of unregulated fan participation and interactions with media analyzed by an evolving body of literature in cultural studies (see Jenkins, 2006). Their approach is presented as an “extension” and “an augmentation, not a replacement” (pp. 171–172) of scholarly debates originating from communication studies, media economics, political economy, and regulatory analysis.

In chapter 1, the authors present the core arguments of the book and its theoretical framework: Through global examples drawn from the heavily regulated TV industry, they posit that formal and informal industries do not have to be contraposed in binary, mutually exclusive positions, but rather constitute a continuum within a "spectrum of formality" (p. 19). They specifically focus on the interactions between formal and informal, which are explicated and classified as *functions*, *effects*, and *controls*. Functions illustrate "what informal activities do in formal markets" (p. 31), effects show "how informal activities change formal markets, and vice versa" (p. 33), and controls are "mechanisms for managing informal activities" (p. 35), providing appropriate examples within the proposed taxonomy. In the following chapters, the authors utilize and expand their theoretical framework to analyze different phenomena shaping the media landscape. In chapter 2, the role of entrepreneurs crossing the formal-informal boundaries is analyzed. Chapter 3, focusing on the issues of labor, debunks some of the myths surrounding the positive impact of innovation and disruption, and presents the social costs of underemployment and a preunionization labor environment in the new media economy. In chapter 4, on "geography," the informal media economy is analyzed in its global aspects, discussing how the informal economy thrives within the crevasses between local and international regulations and business practices looking for arbitrage opportunities in grey markets. Chapter 5 addresses the central topic of regulations, which divide the formal and informal media economies. In chapter 6, the authors take the opportunity to contribute to debates on contemporary media brands within the formal-informal media economy theoretical framework. Chapter 7 analyzes the contested issue of measurement of the informal economy, providing ammunition for the different positions in the debates, such as the one surrounding the cost estimates of piracy of entertainment content.

The volume successfully illuminates areas of the media ecosystem that operate under or outside of regulatory systems and, in the process, exposes the complexities of the media economy, comprising not only institutional players but also a multitude of fans, minimum-wage workers, criminals, hackers, pirates, geeks, activists, and technicians (p. 173) and their interactions. Within the proposed framework of the continuum between formal and informal media economies, the book explores phenomena as diverse as the rise of visionary entrepreneurs in Silicon Valley (pp. 50-56), activities of parallel book importing (pp. 89-92), examples of piracy of entertainment content under copyright (pp. 113-114), and the modus operandi of the illegal website Silk Road operating on the Dark Web (pp. 165-166). In this complex and evolving media landscape where many players operate and compete, the authors contend that "claims of particular stakeholders become relative rather than absolute" (p. 173).

The arguments presented in this book raise key questions revolving around the disruption unfolding in the legacy media landscape, ushered in by the digital revolution, its impact, and its ramifications. For example, what is, or should be, the role of regulation in the media system domestically and internationally? In this context, the narrative of positive, cascading societal effects driven by disruptions generated within the Silicon Valley, the so-called Californian ideology, is analyzed and questioned (p. 116). Entrepreneurs, depicted in many debates on innovation in popular culture as modern heroes with their signature disrupting ethos, are scrutinized. So are their typical rule-breaking profiles: college dropouts, previous failures building their resumes, the "anti-regulation *esprit* [that] finds its apotheosis in the start-up [culture] that prefers to 'seek forgiveness' rather than ask permission" (p. 117). Discourses on innovation and disruption are central to understanding and defining our evolving media

landscape and help raise new questions during these transitional times, identifying who benefits (few, it could be argued, in an unprecedented way) and who loses (many, including those who take part in this revolution, not to mention that oftentimes privacy is sacrificed at the altar of innovation, as are long-fought labor struggles). Also, when do activities outside the existing regulatory system become innovation? What processes determine when or if this transition takes place?

The analyses presented in this volume illustrate that just as diffusion of technology is a mediated societal process (Williams, 1975), so is the regulatory system designed to formalize existing market dynamics—at that point in time, crystallizing the continuum between informal and formal media economies. Examples drawn from the history of the media industries abound, such as Hollywood’s informal beginnings outside the regulatory system in the 20th century, illustrated by Lessig (2004). Some readers of the *International Journal of Communication* might be left wanting more discussions of policies and/or sustainable media economics models rendered necessary within the new informal–formal media—maybe these discussions have been left for future research endeavors. In addition, many more aspects could have been analyzed within the context of informal media, such as roles in public diplomacy, and as amplifiers of international media distribution above and beyond quotas and regulations. The authors selectively chose topics to analyze in the book, and they are aware of these limitations (p. 13). The volume, however—even when it does not provide specific analyses—clearly sets forth a powerful and useful theoretical framework that could contribute to future scholarly debates.

Overall, this is an insightful, deeply researched, and cleverly crafted book, intended for audiences in academia and beyond that are interested in understanding the complex dynamics of how media is financed, distributed, and exhibited. It fills a gap in current academic research efforts, focusing on aspects of global media entertainment—the informal media economy—oftentimes neglected or overlooked. It does so by providing a large number of international examples and a convincing theoretical framework, standing out as a unique volume both for the topic analyzed and the novel analytical lenses proposed. This book can also serve as a companion to textbooks for communication courses in media economics, cultural media studies, and beyond, while contributing to scholarly conversations in academia and offering reflections for policy makers and practitioners. For scholars and practitioners alike, ignoring the complex evolution of the informal media economy would be shortsighted, and would paint an incomplete picture of the media ecosystem: The informal dimensions of the media economy precede and accompany its formal dimensions, as this volume shows.

References

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