

Statement on S.673, the Journalism Competition and Preservation Act (JCPA) from Augustine Fou, Fou Analytics:

"The digital platforms have for the last two decades exercised their monopoly power to unjustly extract value for themselves, maximize profits, and drive their own share prices. This came at the extreme and undeniable expense of publishers, which depended on advertising revenue to support quality journalism. By taking tolls on all ad revenue passing through their systems and by failing to prevent ad dollars flowing to low quality, fake news, hate speech, and disinformation sites, the platforms have brought good publishers to the brink of extinction. Eighteen hundred local news sites have already died in the last 15 years. This bill is a temporary step that brings publishers and platforms together at the table to achieve a more balanced and sustainable way forward."