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Co-operative Journalism: A Greek Case

Michael Fefes

While there is a history of co-operative enterprise in Greece, this has been largely limited to “traditional” (agricultural) kinds of co-operatives. Until recently there was no co-operative activity in the field of media and more generally the press business. The economic crisis of 2010 created opportunities to develop new modes of entrepreneurial activity in the co-operative sector. In this context, and following the collapse of *Eleftherotypia*, a national daily newspaper, *Efimerida ton Syntakton* — the *Journalists’ Newspaper* — a leftist progressive paper, was established in Greece in 2012, saving the jobs of the co-operative’s members. Indirectly owned by its employees, the *Journalists’ Newspaper* is an important example of co-operative journalism in Greece. It has proved to be a successful experiment surviving within a turbulent environment. It claims to support quality journalism, is presently financially viable, and intends to continue as a co-operative. This article draws on secondary data which is further informed by structured and semi-structured interviews with a key member of the co-operative to describe their experience of the creation and development of the newspaper.

Introduction

As the International Co-operative Alliance’s (ICA) facts and figures show, with at least 12% of humanity part of any of the 3 million co-operatives on earth, the co-operative movement is far from being a marginal phenomenon (ICA, 2018b; ICA, 2020). While co-operative enterprise models exist in Greece, they have been largely limited to the “traditional” kinds of co-operatives. As such, the most widespread model is agricultural co-operatives, although there are consumer co-operatives, supply co-operatives, housing co-operatives, and other co-operative forms. To date, there has been no, or limited, co-operative activity in the field of media and more generally the press business in Greece.

A problematic period of Greek post-Keynesian social and economic policy, exacerbated by the 2007 economic crisis, led to a severe economic and social downturn in 2010. Economic and social turmoil, largely the result of sharp and deep cuts in income, characterised Greek society for at least 5 years. This period saw the closure of many businesses and increases in unemployment accompanied by all the problems caused by such phenomena, including poverty, homelessness, and reduction in workers’ protection. On the other hand, this situation set the structural conditions for the emergence in public discourse of the notion of co-operation as a way to alleviate the negative consequences of unfettered market forces (Spyridakis & Dima, 2017). Hence, the economic crisis highlighted the need to support social innovation and the development of new ideas (products, services, and models); to build or re-invent forms of economic and social life based on strengthening social relations; and to emphasise social rather than only financial values (Anthopoulou et al., 2017; Petrou & Koutsou, 2014).

In this context and as an experiment in a time of unprecedented conditions in Greece, the *Efimerida ton Syntakton* or the *Journalists’ Newspaper* (JN) was established. The first issue of the paper was released on Monday 5 November 2012, two years from the outbreak of the economic crisis. JN is a special and unique example of co-operative journalism in Greece (Smith, 2016). It is the first large-scale co-operative news venture in Greece (Papadopoulou, 2020), and, to the best of the author’s knowledge, the only one yet realised in the Greek media sector.

The aim of the present paper is to describe and illustrate the JN case. To do so, the paper draws on bibliographical research (Allen, 2017) supplemented by two interviews, one unstructured and one semi-structured, with Mr. Nicholas Voulelis, the elected director of the JN. As a key informant, Voulelis (also referred to as the interlocutor) is a respected journalist and former director of the Athens News Agency (Restakis, 2016). As a pioneer of the project since

its inception, he is strategically placed to provide insight into the creation and development of JN. While it is acknowledged that interviews with other members of the co-operative would have provided a broader perspective on the development of JN, the interlocutor's narrative and especially his perceptions and understanding of the experience is of interest here and provides a platform for further research. The paper starts with a brief description of co-operatives and Greek co-operative legislation. This is followed by an overview of co-operative journalism in Greece, describing and explaining the motives behind the creation of JN, its entrepreneurial and management regime, its organisational culture, and several details as to the function of the newspaper. The paper concludes with a look to the future.

Co-operatives and Greek Co-operative Legislation

Co-operatives are *sui generis* private enterprises, combining both an economic and a social facet in their activities. The private economic initiative is an element residing in the nature and process of their business. On the other hand, the social element gives them their distinctive character (Fefes, 2013). According to the International Co-operative Alliance (ICA) the co-operative principles — voluntary and open membership; democratic member control; member economic participation; autonomy and independence; education, training and information; co-operation among co-operatives; and concern for community — should always be the guidelines putting values into practice (ICA, 2018a). The provision of a simple and stable legal framework is of equal importance.

The State may encourage co-operatives to start and then foster their development by securing a friendly environment for their growth and stability. Unfortunately, co-operative legislation in Greece is rather fragmented (Douvitsa, 2020; Fefes, 2020) with separate laws for each type of co-operative (for example energy co-operatives, housing co-operatives, social co-operatives, and worker co-operatives), thus leading to different treatment among co-operatives. Some legal norms are rather old and outdated, while others are brief and incomplete. Additionally, Greek co-operative legislation describes the least prerequisites that co-operatives must follow (compulsory law — subject to international norms). Finally, rules of civil and commercial legislation are applied to co-operatives as a residual source (for more detailed discussion of Greek laws regarding co-operatives, see Fefes, 2007; Iliopoulos, 2000; Nasioulas et al., 2017). Such a complex situation is a product of recent Greek history (since 1974) and an outcome of public policy aimed at controlling the agricultural vote. Such policy caused people to distrust not only traditional co-operatives but also the governments that failed to safeguard the balance between society and market power (Mouzelis & Pagoulatos, 2004).

It is not strange, therefore, that the co-operative model never became very popular, and co-operatives are marginal actors in the economic life of Greece. Yet, especially after the economic recession, people created or re-invented organised forms of social co-operation. By building on their social networks, they attempted to contribute to their own wellbeing and consequently to local development. The individuals forming these co-operatives share similar characteristics. Often, they are people dissatisfied with the current social, economic, and political system and try to avoid any relation to old-fashioned co-operatives. Being open to new ideas, new business models and innovations through their education and experience, they believe in collaboration as a way to break with the past and to establish a new kind of social contract of trust and solidarity (Light, 2008). This can be viewed as an expression of independence and detachment from formal structures and the negative aspects of mainstream economy (Spyridakis & Fefes, 2018). JN is considered a telling example of that tendency.

Co-operative Journalism and Greece

One may distinguish four types of co-operative enterprise models in the media sector. The first is a co-operative founded and owned by other media, which are themselves separate legal persons, that is its members are newspapers, website publications, broadcasters etc.

A good example of such a model is the Associated Press (AP), an American non-profit news agency founded in 1846 (Associated Press, 2021; Harvey 2020). The second model is a co-operative founded and owned by journalists (and often other workers), who work and invest in and manage their own news media. The third model is a reader-owned media co-operative (Sheffield, 2018). The fourth is a multi-stakeholder model combining different stakeholder groups (journalists, readers, investors) — see, for example, the examples presented by Fouquet et al., 2021, and Voinea, 2021).

Until recently these types of media co-operatives were absent in Greece. The closest example of the first co-operative model is the Athens Macedonian News Agency (AMNA) formed from the merger of the Athens News Agency and Macedonian Press Agency in 2008 (www.amna.org). *Efimerida ton Syntakton* (Efsyn) — JN — is an example of a hybrid co-operative model and Greece's first sustained national co-operative newspaper (Papadopoulou, 2020).

JN's Creation

Co-operatives, as in the case of JN, often arise from a particular social, economic, or environmental need. All founding members of JN were previously working for one of the then most popular newspapers in Greece, *Eleftherotypia* ("Free Press"). In December 2011, *Eleftherotypia* — which was founded as an entity co-owned by journalists but within months had been taken over by publishing firm Ch.K. Tegopoulous SA — faced grave financial problems. Despite all attempts to save it, the newspaper went bankrupt. Before this, the circulation of the newspaper had been suspended when the employees, who had been unpaid since August 2011, had started repeated 48-hour strikes. The result of all this turbulence was that all the people working for *Eleftherotypia* (circa 850 employees) lost their jobs.

In early 2012, approximately 50-60 former employees initiated discussions around the publication of another newspaper. The idea matured over the summer, resulting in a plan for a daily afternoon paper under the title "*Journalists' Newspaper*". About 100 people decided to get involved in this project and on 1 November 2012, the publication of the newspaper was officially announced. The first issue published on Monday 5 November.

According to Voulelis, subsistence needs were only part of the motivation for the creation of JN. More specifically, the aim was not only to find jobs for the fired personnel of *Eleftherotypia* or other mass media but also to fill a vacuum left by *Eleftherotypia*. Additionally, to act as a counter to traditional media owned by business people associated with particular political parties and with specific political and economic interests and influence (Hallin & Papathanassopoulos, 2002; Siapera et al., 2015). Therefore, the founders decided to publish a co-operative newspaper that would be independent of the then established system, without the support of the governing or another political party, without a strong owner-publisher, and without being part of a media group.

It is obvious that the founders had in mind that co-operatives "could better shore up the social and democratic role of the media through a business model based on using commercial success to provide social benefit" (Boyle, 2012, cited by Harvey 2020, para 8). Harvey, commenting on the report by Co-operatives UK, states that "co-operatives already have the key requirements for media organisations. They are trusted businesses, with a reputation for fairness; they are resilient; and they are accountable to their members" (2020, para 9). Indeed, the report argues that "journalist-owned co-operatives can ensure decent employment with news ethics less subject to being bent by unscrupulous owners or management" (Boyle, 2012, p. 3).

The newspaper's proclaimed aim was to provide independent, in-depth, substantial research and analysis to cover a wide range of issues (Efsyn, 2021). While always abiding by journalism ethics, its criticism would be sincere — "strict, harsh but honest" (Efsyn, 2021, para 4), in relation to both the respective government and to other political powers. Thus, the readers

would enjoy an accurate, independent, and comprehensive news regardless of their political orientation, be it from the fringes of the conservative faction to the far left. The newspaper intended to be sensitive to all “new messages and ... contribute to the shaping of a new landscape, in a progressive direction” (EfSyn, 2021, para 6).

JN's Ownership Status

As an independent co-operative newspaper, JN is edited and published by “Co-operative of employees in newspapers and magazines” through the Independent Media SA (société anonyme — similar to a public limited company — company limited by shares in the UK). The Co-operative is the main shareholder in the SA (EfSyn, 2021, para 3) i.e., the employees are majority shareholders, although shares have also been offered to readers (Siapera & Papadopoulou, 2016). SAs are a popular type of company in Greece mostly because shareholders bear no liability for the debts of the company, risking only their investment to acquire their shares. According to Voulelis, the reason for selecting this organisational form was twofold. First, there was a clear ideological dimension. The founding members did not wish to “bear the label” of the publisher-entrepreneur. Having been involved in a harsh conflict with their employer for at least 6 months, the idea of being the “boss” was not appealing. Secondly, members were already familiar with the SA model and although they wished to take advantage of democratic control of their co-operative by the members, the co-operative model was less familiar and the legislation more complex.

When asked whether they had ever thought about dissolving the SA and the taking over of the paper by the co-operative itself, the answer was negative. They think that the choice has worked fine till now and there is no reason to change a successful model:

We must not forget that when we started the JN, everybody gave us 1-2 months of life. Nevertheless, we survived, we expanded, and we have a daily paper circulating for about 9 years.

Voulelis considers the scheme to be functional, and accountable. There are specific controls at three levels (see next section): the paper itself, the co-operative members (the general assembly of members for example elects the director), and the Board of Directors (BoD) of the SA. It is important to point out that while the co-operative is the owner of the paper, it does not intervene in its essential function. The topics and the content of the newspaper articles as well as any political orientation remain strictly at the discretion of the director, the editorial board, and the chief-editors. Of course, we must not forget that almost all these people are at the same time members of the co-operative, however they do not mix their dual identity as members and independent journalists.

JN's Organisational Status

Co-operative of employees in newspapers and magazines

The first pillar of the paper is the co-operative. The founding members of the co-operative were mainly the former employees of *Eleftherotypia* and its Sunday edition *Kyriakatiki Eleftherotypia* and former employees in other media (EfSyn, 2021, para 3). Membership of the co-operative is open to all employees (or even volunteers), be they journalists, technical, or administrative staff under an employment contract, a services contract, or a project contract. The candidate member must apply in writing for admission to the co-operative. The application is filed with the BoD, who will accept or reject the application at its first meeting after the application is received. In case of rejection, the applicant may appeal to the General Assembly (GA), which is the final judge. In case of acceptance, the GA approves the membership.

The co-operative is governed by the law on civil co-operatives and its statutes. The aims of the co-operative are to participate in media business through the purchase of shares; to participate in its management; to protect and advance the professional and economic status and interests

of their employees, including the education and training of and information for their journalists and other categories of employees; and the social and cultural amelioration of their employees. It is also provided that the co-operative may release newspapers and magazines, however this aim is not yet realised. The duration of the co-operative is 50 years, and its governing bodies are the GA, the co-operative BoD (5 members, 2 years' service) and the Supervisory Board. All other issues are regulated by the statutes, including for example: rights, obligations, liability, exit, and expulsion of members; competence and function of the governing bodies; shares and financial issues; books and records; surpluses and reserves; and winding-up and liquidation.

Independent Media SA

The second pillar of the paper is the SA. An SA in Greece is governed by Law 4548/2018 and its statutes. The founding members of the SA were the co-operative and two individuals ('natural persons'). The main aim of the SA is the publication of daily and weekly newspapers, magazines, or any kind of printed or electronic material of general or special content. Further objectives detail activities within the media sector. In line with the co-operative, duration of the SA is 50 years although this may be prolonged by the GA. The share capital at the time of writing is 185,200 euros and 97-98% of the share capital is held by the co-operative. All shares are nominal. There are also clauses on pre-emption rights and right of first refusal in case of increase of the share capital or the purchase and sale of shares, as well as minority shareholders' rights.

The governing bodies are the GA, the BoD and the auditors. The SA BoD may have 3-7 members serving for 5 years. Finally, there are provisions for the duration of the fiscal year; the annual financial accounts; the profits, losses, and dividends; the winding-up; and the liquidation of the company.

JN — the paper

JN is the trading name of the SA. The paper is run by a group of people, each having their own role and participating in a daily conference to set the topics, the content, and the ongoing reportage and research to be presented in the paper. Initially, the editorial board, the BoD of the co-operative and the BoD of the SA were the same persons; however, the situation is now different, and the service posts are undertaken by a variety of people. This editorial board consists of 9-11 people: the director, the editing directors, and the chief editors. There are several departments or teams covering specific areas, such as politics, economics, and the arts as well as administrative, commercial, and technical employees.

As mentioned above, the director is elected by the GA of the co-operative, so all member-employees vote for the director. The director is the person responsible for day-to-day decisions, and in case of crucial issues there is a consultancy procedure with the editorial board. The final decision lies with the director. The director is also responsible for hiring or firing of personnel, the allocation of posts, and is the contact person for the governing bodies of the SA and the co-operative.

Financial and Ideological Dimensions

The release of the paper was a novel experiment in the Greek media sector. To quote Voulelis:

Nothing like this has ever happened in Greece. Everybody told us that we shall close down within 2 months. We are still here and go on for 8.5 years. During this period of time 5 to 6 newspapers were released and closed down, we are still alive, we preserved our readers with its ups and downs despite the harsh competition. We made a breakthrough in the established situation of Greek media industry.

While revenue generation is crucial, financial independence is of the utmost importance for the people involved in JN. To this end, JN relies on circulation and advertising revenue. As Voulelis explains:

We have no banking loans, no obscure or secret financial backup, we do not base our paper on a single supporter. We guard our financial independence and sustainability based only on our readership, our advertising revenue, and periodic crowd-funding. Whenever we need more money, we turn to our members, therefore we have made capital increases to face rising costs.

Two significant aspects of the crisis in the Greek media landscape have been the continued decline in newspaper circulation figures while paradoxically having over 70 newspaper titles in a country of 10 million (Siapera et al., 2015). To put this into perspective, Siapera et al., (2015, p. 452) outline that in the UK, for example, there are “fewer than 25 titles of national daily, weekly and Sunday newspapers”. In this climate, did the founders of JN feel uncomfortable starting such an initiative for a new paper? Voulelis provides a response that acknowledges the difficulties, but he is also positive regarding longer-term sustainability:

Naturally, all members understand the difficulties especially nowadays. They realise the problems stemming from declining readership, rising production costs, and decreased advertising input, however all print media are facing the same challenges and they hope that at the end of the day they will survive in an increasingly challenging environment. After all, we boast that we made the difference in a traditionally functioning sector, we broke the “monopoly”, precisely because we are absolutely independent.

Voulelis champions independence and, against expectations, JN has been successful. Yet, Boucas & Iosifidis (2020) point to enduring problems within the media landscape. As mentioned above, a feature of almost all Greek daily newspapers is that they are related to a specific political-ideological direction. All of them claim to be independent, meaning they are not directly affiliated with a political party. In considering the political role of newspapers in Greece, however, Siapera et al. (2015) note clientism and the “use of Greek journalism as a means of influence of various businessmen has had major implications for its credibility” (p. 453). Additionally, they point to Papathanassopoulos’s (2001) arguments that “newspapers are not seen as an economic venture but rather as the means by which to exert political pressure” (Siapera et al., 2015, p. 453). For example, there are papers that are official instruments of political parties, for instance Rizospastis (“Radicalist”) for KKE (the Greek Communist Party) and Avgi (“Dawn”) for SYRIZA (“Coalition of the Radical Left”). SYRIZA gained great influence during the economic recession and formed a government from 2015 to 2019. Following the election of the New Democracy right-wing party, SYRIZA has become the biggest opposition party in the Greek Parliament. JN is perceived as having a political orientation close to that of SYRIZA. However, Voulelis was adamant on this point:

At the very beginning there was no clear political view, however, since the majority of members came from *Eleftherotypia*, I may say that we were a leftist progressive paper. Little by little it became more specific, we took a progressive, alternative, investigative, revealing direction. We do not reproduce news from Athens News Agency (ANA) or other foreign agencies. We are a paper, which searches, reveals, opens new issues. For instance, we were the first to open the refugee crisis issue or the Golden Dawn’s crimes [an ultra-right neo-Nazi party, which entered the Greek parliament from 2012-2019] ... our reports were used as evidence during the court procedure. This way, we have built a general political-ideological left-friendly direction, however this does not mean it is standard and unassailable. We have reporters close to SYRIZA, others are former Communists, and others are more close to the centre-left ideology, who influence the direction of our paper.

Regardless of what our interlocutor is saying, it remains the case, for good or for worse, that JN is identified with SYRIZA by a large portion of the public and is considered by some as a party newspaper. In Voulelis’s opinion nothing could be further from the truth and pointed to the paper’s repeatedly strong criticism of SYRIZA’s views, especially when the party was in government. JN was the first to rally against SYRIZA’s partner in government, an ultra-right party, condemning the “unnatural” coalition. They have also criticised the party’s views on Greek external policy:

We were not backed by SYRIZA, in fact SYRIZA based on us and our work. WE GET NO FINANCIAL AID FROM A POLITICAL PARTY or another such source. We have advertising income; however the advertisers are not immune, and we shall never suppress news so as not to upset them. Quite the

opposite, we are ready to publish news, which will displease them. I just pose an example, when we released a case of an industrial accident at the premises of one of our advertised clients.

Voulelis is proud both because JN has become a point of reference for the left audience, and it is one of few newspapers that aims to provide credible and trustful news briefings:

Every morning, in almost all foreign embassies, they read two newspapers in order to form a valid opinion for what is going on in the country. One of them is us, and this a reason to boast, since we have become a point of reference in a short period of time alongside other much older newspapers.

To date JN has been considered a successful example. The people forming the co-operative were able to combine editorial and business departments, to become financially viable, to save jobs, and to support quality journalism in the process. However, commercial viability is always a challenge for all media businesses. Readership has declined especially since 2016-2017, and finance is always a daily struggle. The final section considers the prospects for JN in this challenging environment.

Future Directions for JN

Given the general phenomenon of declining readership (5,000 sales daily, 15,000 on weekends), JN are looking at specific commercial policy changes. One of the issues under consideration is whether there should be a shift to a daily online newspaper and keep a printed edition at the weekend (since the weekend circulation is satisfactory). As many of the members are still emotionally attached to the daily paper, such plans will only come to fruition when the members are ready to go forward. Meanwhile, there are constant endeavours to improve the internet site of the paper, so that it may become a cornerstone to such development; however not to the detriment of the printed paper. The current target is to develop them on an equal footing.

When asked if there were any plans to circulate a special paper for co-operatives and the co-operative movement, Voulelis ruled out such a possibility, suggesting that:

There is no strong co-operative movement in Greece. There are only the classic co-operatives, which unfortunately are not trusted by the public, mainly due to the mischiefs of agricultural co-operatives. It is also true that there are no employees' co-operatives, which would give an impetus to the co-operative movement. Therefore, a special edition would not have an audience, so it would fail.

Yet it is crucial to have the press to communicate, raise awareness of, and promote co-operative principles and activities. If there were constant reports on co-operatives, the sector would become more visible. Voulelis spoke of JN's support for co-operatives:

We are doing our best towards this direction. We have repeatedly promoted co-operative models in Greece and internationally. We have repeatedly published for co-operatives. We try to offer our readers mental food around the subject, we try to stimulate them to look upon it with greater interest and love. However, it is a lonely attempt and I do not think we have any important results [to show]. Co-operatives are treated by the rest of the media almost with indifference or as a by-product of the economic growth and crisis of the last 20 years. Co-operative movement is not among the central concerns of the media.

Even so, JN remains the only example of co-operative journalism In Greece. One is not enough to prove the success of the model, because as Voulelis warns, "given the circumstances, who knows, tomorrow we may close down as well". Unfortunately, the appeal of co-operative or employee-owned organisations for independent journalists does not seem attractive as Voulelis attests:

Above all, we had high hopes that our case would motivate other "workers" to take over their failed workplace forming a co-operative, but to no avail. When a well-known publishing complex closed down, we called the people there to follow our example and form their own co-operative business. However, that was completely out of their thinking. We proposed they join us and work together in an established co-operative newspaper. They did not think of that, they waited for the next boss to take over the business. I do not blame them, I understand that you need money to form a business, money that is not available especially in light of the economic crisis and the Covid-19 pandemic.

One of the reasons that such initiatives are not widespread is the complex co-operative environment in Greece. The legislative regime is neither helpful nor easy to navigate and there is no co-operative culture in the country. Voulelis's experience points to a lack of clear understanding of what the nature of a co-operative is and how it works, therefore such attempts are ruled out:

We have suggested the idea to create a co-operative distribution agency owned by all or the majority of the Greek media. Our attempt failed, because the other publishers were not interested. So, there is currently only one distribution agency owned by an individual publisher. Don't ask me why, I do not understand the attitude of the rest of the publishers. Do they prefer a monopoly they cannot control? Don't ask me.

It is clear from Voulelis and the work of JN since 2012, that the views voiced by *Co-op News* editor, Rebecca Harvey, are shared in that "journalism however it is published or broadcast, should be autonomous and independent. It should educate and inform. It should be concerned about the communities it writes for and about" (2020, para 6). However, opinions are mixed regarding the employee-owned co-operative model and whether it has the ability to recover failing media outlets in Greece. Despite expressed doubts shown in the comments above, Voulelis' response to this dilemma is definitely affirmative, because, as he says, "We made it. What we made was called a folly, but we made it. So why not others?"

Concluding Remarks

In Greece, co-operative legislation is complex, and the co-operative movement is weak. New co-operative models, such as workers' co-operatives, are not usual, and one may see the *Journalists' Newspaper* as a unique experiment in the press business. Owned by its employees and working according to the co-operative way of business in keeping with the co-operative principles, the paper has saved jobs, works to support quality journalism, and is, to date, financially viable. JN is a leftist progressive paper, and it intends to continue as a co-operative. It is a supporter of all co-operative attempts in any sector or economy; a promoter of co-operative ideals; and an explorer of new models of journalism. As Iosifidis & Boucas (2015, p. 4) suggest "self-organisation in media production and the quest for new sustainable business models" has become increasingly important and it is really worth watching as to whether what was perceived as a "folly" will continue trying to adapt to a challenging and demanding environment.

The Author

Dr Michael Fefes is an associate professor and director of The Social Economy Observatory formed in 2013 as part of the Social and Educational Policy Laboratory at the University of Peloponnese. He received his Ph.D. in European Community Law from the Faculty of Laws, University College London, UK. His research interests lie in the legal regime of social economy sector enterprises focusing mostly on co-operatives and the European Co-operative Society. He has published five monographs and over 40 articles in books, journals, and conference proceedings. He is also an attorney at law and has served as a legal counselor (Deputy-director) at the Legal Division of Agricultural Bank of Greece SA., and as non-executive member of the Board of Directors of Hellenic Sugar Industry SA.

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