

## The Impact of Media on Society: A Social Perspective on Demonetization

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### ABSTRACT

The media, which shows what society is like and how it runs, reflects our society. Media, whether printed, electronic, or on the web, is the sole means of keeping people informed. In addition, it entertains, educates, and informs the audience about current events. The media currently has a monopoly on our society's voice. A variety of media outlets have beautifully sparked the opinions of our youth and other parts of society. The purpose of the research is to look into the media's role and effectiveness throughout the demonetization process. The study's main objectives are to investigate the media's involvement in informing the public about the demonetization process and its implications. The research will help researchers better understand the function of the media in disseminating information about major issues and how people learn about current events. A poll of 300 people was conducted in Agra Eldeco neighborhood and South City. The researchers created a data collection interview strategy that considered the role and kind of media in boosting public awareness. The convenience sampling approach was employed in the research. Throughout the demonetization phase, the study focuses on media consumption trends and behaviour.

**Keywords:** social, demonetization, society, media

## I. INTRODUCTION

Society and the media are intricately interwoven. It's simple to see how much the media has impacted society these days. Our society, how it runs, and what it includes are all represented by the media. Our society has experienced an increase in people's perspectives and beliefs as a result of technological improvements. From the printing press to the latest cellphones, our civilization has welcomed every technology. In the past, people communicated through drawing and print formats, but as time went, the medium developed.

With a single click, people may now access any and all information available on the internet. Our society is informed, educated, and entertained by a variety of media. Newspapers, books, magazines, and other publications are examples of print media. The electronic way of spreading information is one of the most widely used types of mass communication. Radio and television provide listeners and viewers with not just up-to-date information, but also a greater understanding of current events. Because radio is an audio medium, it contributes to the distribution of information throughout our country. Radio has also aided in the development of creative thinking. The influence of this auditory medium is not limited to urban areas; it has spread to even the most remote portions of our country. Audio as a form of mass communication is more beneficial to those in rural regions of the country. The radio programmers have benefited rural people in their daily lives by catering to their interests, which include small-scale enterprises, farming, forestry, and fisheries, among other things. However, TV is the second most popular medium in terms of reach. When pictures and audio are combined, understanding is aided and current information is provided. This form of mass communication is utilized to investigate and disseminate news from throughout the country. Television was originally introduced in our country for educational purposes. However, as time passed, the objective of education moved to that of information dissemination and public entertainment. Television has become an indispensable element of our daily life. It covers, among other things, daily soaps, news, movies, reality programmes, sports, weather forecasts, religious programming, and music.

Demonetization is having a negative influence on a range of businesses in India's economy. The bulk of bad outcomes are caused by short-term repercussions. Once the new currency notes are widely used in the economy, all of these concerns will be overcome. On the other hand, many are having trouble exchanging money notes. Despite the fact that people are faced with such a challenge, they are prepared to put up with it for the sake of the economy. If the government is successful in resolving

all of the problems and drawbacks associated with demonetization, India will have experienced a successful economic revolution, and we can look forward to a brighter future with a corruption-free India (Kumar and Sharmila). On November 8, 2016, the Indian government announced that the Rs. 500 and Rs. 1000 notes would no longer be legal tender. The word that the Rs. 500 and Rs. 1000 notes will be phased out soon spreads like wildfire across the country (indianexpress.com). At the time of demonetization, electronic media played a key role in disseminating information about the Note Ban issue. Demonetization is justified for two reasons: first, to regulate counterfeit notes that may contribute to terrorism, i.e., a national security issue; and second, to reduce or eliminate the "black economy" (NIPFP).

The government enacted a slew of rules, which were disseminated via the numerous media outlets at our disposal. Information on a number of adjustments to the issue was widely disseminated via various media outlets. The public was made aware of the Note Ban problem through panel discussions, talk programmes, interviews, and vox-pops. The news of the note ban was originally spread by electronic media, which was the first medium to do so. Through this electronic means of mass communication, people were kept up to date on a minute-by-minute basis. The media did an excellent job of highlighting not only the views of well-known politicians, but also the problems of ordinary people. Different news networks inundated the audience with information on the note ban. The problem of the Note Ban was discussed in various ways by various news outlets. As a result, the news was delivered according to their viewpoint.

The researchers looked at how people used media and how they accessed it throughout the demonetization period. In Agra Eldeco neighborhood and South City, a poll of 300 persons was held. The researchers devised a data gathering interview plan that took into account the function and type of media in raising public awareness. A convenient sampling method was used to perform the research investigation. The examination of the function of the media in raising awareness of demonetization and its consequences is the subject of the research.

## II. OBJECTIVE

The research's primary goals are as follows:

- Examine how people used the media and gained access to it during the demonetization period.
- Investigate the role of the media in informing the public about demonetization and its implications, as well as the impact of demonetization.

## III. LITERATURE REVIEW

The practise of removing currency from circulation or popular use is known as demonetization. The government of India has completely phased out the 1000-denominated currency. The 500 rupee notes were also pulled out of circulation along with the 1000 rupee notes. To replace the previous 500 rupee notes, fresh 500 rupee notes will be created, and a new currency note with a value of 2000 rupees has been released into the market. New currency notes were issued to the general public by depositing demonetized currency notes at commercial banks and post offices across India (Kumar and Sharmila).

### India's Currency Reform:

The demonetization of Rs. 500 and Rs. 1,000 notes will be a "surgical attack" on one sort of black money: cash in the form of Rs. 500 and Rs. 1,000 notes, but not gold, property, US dollars, or other hard currencies. Even if it is in the shape of 500 and 1000 rupee notes, people find ways to save their money. According to an economist from the Delhi School of Economics, "the system looks back, not forward." It is unlikely to have an impact on black money held in other forms (property, currencies, gold, or money carried internationally), and it will not hinder future opportunities (Khera).

This isn't the first time the government has done so. Demonetization has occurred twice in India previously. Demonetization occurred for the first time during the era before independence. Demonetization was implemented in India for the first time in January 1946. Currency notes with denominations of 1000 and 10,000 rupees were withdrawn from circulation during this demonetization, and new currency notes with denominations of 1000, 5000, and 10,000 rupees were released in 1954. The Indian government demonetized currency notes of 1000, 500, and 10,000 rupees on January 16, 1978, in order to combat counterfeit and black money. The current demonetization is India's third and second post-independence demonetization (Kumar and Sharmila).

The possibility of media effects is frequently perceived as undermining individual respect and autonomy, as if a pro effects viewpoint assumes that the public is a gullible mass of cultural dopes susceptible to an ideological hypodermic needle, and as if television is being proposed as the sole cause of a variety of social behaviours. As a result of this clichéd image of research, another stereotypical picture of creative and informed viewers making rational choices about what to watch arises.

Overview articles usually give a history of research progress over the previous seventy years that alternates between these two extremes: first, we believed in great impacts, then null effects, and lastly, enormous impacts.

The additional drop in Indian markets relative to others might be attributable to a variety of causes, including high valuations, but the demonetization effect is most likely to blame (Philipose).

#### **IV. METHODOLOGY**

The researchers used a survey technique to collect data, with an interview schedule acting as the data collection instrument. In Agra Eldeco and South City slums, a survey of 300 people was conducted. The researchers created a data collection interview plan that included the function and kind of media in developing public awareness. The examination was carried out with the use of simple sample techniques.

#### **V. DISCUSSIONS**

Our everyday lives have become increasingly reliant on media. It has had such an impact on the public that individuals now require a newspaper with their morning tea. Print, electronic, and social media have all risen to prominence as the primary source of information. During the demonetization process, all forms of media did their utmost to inform the public about the situation. People were made alert of each minute of news connected to the note ban problem by television outlets projecting things from their point of view. Various types of media were also used to disseminate information about new online payment apps. The phrase "Cashless India" was at the height of its popularity. Some expressed encouraging sentiments, while others voiced their dissatisfaction with the current state of affairs. During the demonetization era, the number of cashless transactions grew as well. The general public was kept up to date on a daily basis via various forms of communication. News about demonetization was also trending heavily on social networking platforms. To find out, the researchers polled 300 residents in Agra Eldeco and South City residential complexes. During the demonetization era, the researchers developed an interview schedule and asked the respondents questions about their media consumption patterns.

#### **VI. DATA INTERPRETATION**

##### **Media Use:**

The fourth pillar of democracy is the media. The media's defined priorities make it simple to notice the news trend. Information on daily life and current events may be obtained through a variety of mass media methods. Radio, television, magazines, and newspapers are all forms of mass media that appeal to a wide range of interests. Depending on their interests and availability, people employ various communication mediums. According to the report, social media is used by 38.73 percent of respondents, while newspapers are used by 35.13 percent. While the remaining 26.12 percent watch television to stay up to date on current events.

##### **Media Informative:**

People utilize media in different ways based on their needs. It is used by some to obtain information, while others use it to educate or enjoy themselves. Although some people find the media to be educational, few feel it is a credible source of news in a number of areas, including economics, including politics, social issues, and crime, environment, sports, employment, food, fashion, and entertainment. Closeness, prominence, timeliness, newness, and interest are some of the news qualities related to news values that people feel more connected to. According to the findings, 82.8 percent of respondents feel the media is an informative avenue of communication, while 10.8 percent say it is informative but only sometimes.

##### **Media Usage Frequency:**

Our country's population is using communication technologies to explore their hobbies and fields of interest, thanks to the development of new communication techniques. Facebook, WhatsApp, Instagram, Twitter, LinkedIn, and Google+ are examples of social media sites that tailor their content to the needs and interests of their users. Communication mediums' frequency access pattern. According to the statistics, 77.47 percent of people use the media every day, though 15.31 percent use it every hour. Only 7.2 percent of those polled use the media on a weekly basis.

##### **Understanding of Demonetization:**

The Indian government stated on 8 November, 2016, that the Rupees. 500 and Rupees. 1000 notes would no longer be lawful money. Demonetization was intended to transform India into a digital nation. People from all across the nation were informed, and mass media outlets like radio and television played a key part in creating the subject of money discontinuance a

heated topic of debate among people of all ages. According to the survey, 100% of those polled were aware of the problem of demonetization. During the study, several people even shared their stories.

#### **Demonetization Becoming More Well Known:**

The revelation of the currency's demise was covered in several ways. As time goes by, the media and other sources have clarified the misconceptions surrounding the announcement of demonetization. The sole source of information communicated to all areas was the media, which was primarily used to combat corruption and black money. When the researchers questioned the respondents how they learned about demonetization, they discovered that 42.34 percent of them got their information from television. While 37.8% of those polled claimed they learned about the demonetization problem through social media, 17.11% of those polled indicated they learned about it from other sources.

#### **Behavior Used Media:**

Before and after the demonetization crisis, there were significant differences in media consumption patterns. People from all around the country monitored their news sources to keep up with the government's regular adjustments. People from all walks of life were eager to learn more about the note ban's progress. The fact that the issue of the note ban directly touched everyone's life was a big factor in their excitement. When asked about their media consumption patterns before and after the demonetization crisis, the researchers observed that 51.35 percent of them had not altered. The rest of the population, 48.64 percent, has increased their media usage. This shows that more than half of the respondents were unaffected since they continued to use media in the same way they had previously.

#### **The Media's Role in Social Concerns:**

Demonetization is a topic that affects each and every member of society. All types of media, audio-visual (television), whether audio (radio), or web-based (internet), play a critical part in this. Media reach and availability are expanding at a rapid rate nowadays, and as a result, it has made a significant contribution to raising public awareness and informing the public. The researchers discovered a favorable reaction to media coverage of societal concerns such as demonetization when they queried the respondents about it. According to the survey, 91% of respondents believe that the media plays an important role in informing the public about social issues. The remaining 9% do not feel the media is an effective means of delivering important societal information.

#### **Impact of Media:**

Any form of mass communication is only effective if it meets the needs and interests of the target audience. The fundamental goal of the media is to keep people informed about current events that affect their lives either directly or indirectly. The source, nature, language, transmission medium, and intended audience of a communication impact its efficacy. According to the survey's findings, 88.28% of respondents feel that the media is an effective medium for educating about demonetization and the concept of a cashless economy. The remaining 11.7 percent of those polled did not think the media did a good job of increasing alertness about the demonetization problem at the time.

## **VII. RESULTS AND CONCLUSIONS**

- More than 70% of this suggests that the media plays a key role in keeping people informed about current happenings in our society, according to the experts.
- The researchers revealed that, based on the data acquired, social media is the most popular medium among the respondents. It was also shown that respondents get their news from newspapers as well as television.
- More than half of those polled said demonetization had no effect on their media consumption habits because they continued to consume media in the same way they had before.
- At the moment of demonetization, researchers discovered that TV was the most popular media. Changes to the issue were constantly covered in various media outlets. The public was made aware of the Note Ban problem through panel discussions, chat programmers, interviews, and vox pops, among other methods.
- Over 80% of those polled say that the media they consume informs and educates them. This highlights how embedded all types of media, whether print or digital, are in our daily lives.
- The impact of demonetization on society was tremendous. The researchers discovered that the word was very well known by a large percentage of the respondents.

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