

Analysis on the Regulation Strategies of Information Asymmetry in New Media Communication

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Abstract: With the continuous development of information technology, we have entered the era of new media. At present, information asymmetry has more external manifestations and connotations. At the same time, the fact that new media technology is imperfect and information changes rapidly leads to great changes in the subject of manufacturing information, the harmful forms of information and so on, as well as significant increase in the difficulty of regulation. The main reasons for the above are the change of environment, the delay of information symmetry, the abuse of information control technology and the unbalanced development of information literacy. Therefore, in order to make new media and society develop healthily and steadily, this paper analyses the regulation strategies of information asymmetry in new media communication.

1. Introduction

Comrade Xi Jinping, the leader of the Party and the state, once said, “Information security has a very close relationship with national security and social stability. It is the main work of our country in the new development period.” Therefore, strengthening the guidance of network and public opinion and shaping a safe and healthy new media environment have become a very urgent issue. In the current new media environment, problems of abnormal guidance of events by network media occur frequently, which easily leads to information asymmetry, and then seriously affects the correct guidance of public opinion by the government and mainstream media. In new media environment, in order to effectively eliminate this phenomenon, it is essential to regulate it on the basis of understanding information asymmetry, so as to provide guarantee for social stability and harmonious development.

2. Types and Manifestations of Information Asymmetry

2.1 Information Asymmetry in the Economic Field

In the 1970s, American economists put forward a theory called “information asymmetry” in their research process, so asymmetry theory first appeared in economic research. In the field of economics, information asymmetry mainly exists between the market and participants, which is an asymmetric distribution of resources and knowledge between them. Specifically, in the process of market transactions, Party A owns more comprehensive information and knowledge than the other party. Under such circumstances, Party A has greater advantages. When this phenomenon occurs, the dominant party will gain more benefits from the transaction, while the party in relatively weak position will be unable to obtain more benefits. In the theory of information asymmetry, there are two main concepts: adverse selection and moral hazard. First of all, the concept of adverse selection refers to the fact that when there is information asymmetry in market transactions, consumers may not understand the quality of goods or other information, so they are in a relatively weak position in the transaction. In such a situation, consumers can only choose the commodity on the basis of price. Therefore, in the market transactions, there are often low-quality and low-price commodities. Moreover, the volume of such commodities is much higher than that of better-quality commodities, which leads to the gradual loss of market advantage and ultimately the loss of market for good-quality commodities. Secondly, moral hazard means the moral hazard in the process of market

transactions. The main reason for this problem is that information asymmetry occurs after the completion of transaction, which is deliberately made by one party in order not to let the information affect its own interests, while the interests of the other party is damaged.

2.2 Information Asymmetry in News Communication

In addition to information asymmetry in the economic field, the phenomenon of information asymmetry in the process of information communication is also very obvious. Many relevant researchers have used this theory in the process of studying news communication to explain some social phenomena, one of which is widely accepted, that is “in order to achieve information dissemination, there must be information asymmetry.” Similar to information asymmetry in the economic field, when news is disseminated, the disseminator has more comprehensive and covert information than the receiver, so there exists information asymmetry. The fundamental reason for the difference of received information between two sides is that there are differences in the status and role of two sides in the process of news dissemination. There is no balanced distribution of information between the disseminator and the receiver. In new media environment, information has been disseminated faster. At the same time, new communication platforms, such as Microblog and Wechat, have greatly changed the way people disseminate information in the past and information asymmetry has been expanded in a wide range. Information asymmetry in news communication comes from the incomplete grasp of information by both sides. Then the party who has advantages is able to make use of information to create benefits for itself, but this will easily lead to the influence of the normal order of information communication, or even disturb the normal order of social operation. The development of new information communication platform has changed the traditional way, so the audience has more voice rights and can use the new platform to disseminate news and comment on news. However, it also provides a growing soil for rumors, cyber violence, etc. The serious information asymmetry leads to people’s convenient access to information as well as their patience and confidence losing in the truth behind information, which will result in the occurrence of news accidents.

3. Regulation Strategies of Information Asymmetry in New Media Communication

3.1 Do a Good Job of Positioning and Publicity of Information

In 2014, CIO listed 10 typical cases of online blackmail and paid deletion of posts, aiming to tell people that they should not affect the normal order of society in the process of using information for profit. Public information can prevent its influence on social order in the process of dissemination. Although it could not completely suppress information asymmetry, it can solve many negative effects caused by information asymmetry, so as to ensure the normal operation of society. First of all, when something has happened that may cause widespread discussion, the relevant departments should know that what has happened can not be changed. If they want to avoid a greater crisis, they must disclose all the details of the incident. While publishing the details, they are required to locate the crisis level, clarify the whole content, and prevent the phenomenon of information asymmetry. Secondly, when publishing an incident, they need to pay attention to the complete expression, so as to avoid the information asymmetry caused by incomplete understanding. Thirdly, they are expected to understand people’s real needs for information, so that targeted public information will be achieved. Meanwhile, they are supposed to actively respond to the disputed information, so as to purify the environment of communication. Therefore, the relevant departments need to establish a complete response mechanism for information, carry out scientific regulation and control after the occurrence of incidents and reduce the impact on society. For example, in the process of dealing with the Wenchuan earthquake, the state made the earthquake information public in a comprehensive and detailed way in conjunction with the major mainstream media and network media. As a result, the earthquake information achieved symmetry, which not only eliminated people’s fear of earthquake, but also united the whole country. Finally, relevant departments are required to determine the way of information disclosure, and maintain the unity of channels and

calibers, thus avoiding the trust crisis caused by the inconsistency of disclosure. If information could not be disclosed for some reasons, it is necessary to let people know the reasons and avoid misunderstanding. In addition, to improve the coping mechanism, successful experience needs to be actively learned from and different understanding abilities and needs of different groups should be considered.

3.2 Make Good Use of Media Functions

The problems of low level concern as well as homogeneity are obvious in government microblog and enterprise marketing. In the process of dealing with emergencies, the role of these media is not very significant. Sometimes there are negative effects because of wrong expressions. Therefore, it will be very helpful to solve this problem for regulating information asymmetry. Firstly, when an event just happens, it is necessary to make full use of the interaction function of new media to understand public opinion in order to eliminate the hidden danger of information asymmetry. When the event develops to a certain stage, it is supposed to make full use of the coverage of new media to guide public opinion correctly, so as to eliminate the problem of information asymmetry. Secondly, in the process of guiding public opinion, it is essential to make full use of the feedback function of new media to understand the trend of public opinion, and then correct the wrong trend to prevent more serious social events. Thirdly, it is suggested to strengthen media literacy through education, so that people's ability in identification, selection and judgment is strengthened. The disseminators and receivers of information should be educated in a hierarchical and targeted way, thus enhancing the effect of media literacy. Finally, it is expected to pay attention to propaganda, and help the audience to understand the relevant knowledge, so that the asymmetry of information can be eliminated and a good foundation can be laid. The information disseminators in the new media era should strengthen their professional ethics, disseminate information to the audience on the basis of comprehensive grasp of information, and actively observe the feedback of the audience in the process of dissemination. If there is information asymmetry, they are required to revise it through re-dissemination.

3.3 Pay Attention to the Role of Public Opinion and Communication

Through the analysis of hot events in recent years, since the dispersed audience will unite because of the new media platform, public opinion has played a very important role, resulting in collective voice rights. In dealing with events, relevant departments must actively avoid the problem of information asymmetry, so as to avoid the wrong trend of collective voice rights. For this reason, the relevant departments must guide the public opinion correctly in the whole process of the event, especially the authoritative viewpoints in some events, so as to avoid the influence of some wrong viewpoints on public opinion. In order to achieve this goal, the relevant departments can communicate with the audience in a timely manner through various ways. In the process of communication, they can not only observe potential crises, but also track the source of some harmful information and monitor it. This provides an effective reference for analyzing the elements of crisis and solving the forthcoming crises, and also releases corresponding authoritative letters for harmful information. In this way, the information asymmetry caused by harmful information will be solved.

The network has been closely linked with people's lives. A good network environment has a positive impact on public opinion, and vice versa will produce a negative impact on public opinion. Relevant departments should take the interests of society and people as the starting point, take the correct guidance of public opinion as the fundamental purpose to strengthen the governance of the network environment, and make more use of the network to publicize positive information, so as to lay a good foundation for the formation of a positive and upward network culture. For example, the communication with the public can be achieved through government's official Microblog account and Wechat public number. In the process of communicating with the public, the government is able to timely dispel doubts for the public and publish government information, so that the information presents a symmetrical state. At the same time, through communication, the government becomes more friendly to people. However, in the process of communication between the

government and the people, attention should also be paid to the influence of the cultural level and social status of people, so as to make communication more effective and play a positive role in guiding public opinion.

4. Conclusion

In the context of new media, people are capable of obtaining information through more ways and channels. However, due to the influence of social status and cultural level, there are some differences between the information people get and the information disseminated, which leads to the emergence of information asymmetry. Although information symmetry is the premise of information dissemination, it should be well regulated. Otherwise, it will lead to many uncertain consequences, or even confuse the normal social order. This paper firstly introduces the types and manifestations of information asymmetry from two aspects: information asymmetry in economic field and information asymmetry in news communication. Then it analyses the regulation strategies of information asymmetry in new media communication, such as positioning and publicity of information, making good use of media functions, and attaching importance to the role of public opinion and communication, in order to promote information asymmetry in the new media environment and make social development more stable and harmonious.

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