

Financial-news websites face off in high court

The clash of the financial-news websites kicked off in the High Court in Johannesburg this week, as Moneyweb accused Fin24 of stealing stories off its website.



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Acting Judge Daniel Berger heard Moneyweb's claim that Fin24, owned by Naspers's Media24, was guilty of "plagiarism on an industrial scale". Now that both sides have finished arguing, Berger has reserved judgment.

This is an important case because Berger's decision will define the extent to which news organisations can copy each other's stories. At the moment, no firm rules exist governing the extent that this is allowed.

Moneyweb advocate Philip Ginsburg said it was a simple case: "Fin24 took substantial parts of the articles . and thereby infringed Moneyweb's copyright".

Fin24 argued what it did was simply considered "fair dealing", which allows one newspaper to take a small portion of another's work so that it can report further on current events.

Ginsburg rejected that.

"Where you are in competition, fair dealing hardly succeeds as a defence. The originator loses . income," Ginsburg said.

If someone read the copied article on Fin24's website, they weren't likely to go to Moneyweb's website to read the original. This meant that Moneyweb, which makes money partly from advertising on its website, would lose out.

In one particular case, Moneyweb's reporters spent large amounts of time researching a Ponzi scheme called Defencex, going to meetings, and interviewing investors and regulators. Fin24 simply published that story on their own website, according court papers.

Media24's advocate, Cedric Puckrin, argued that Moneyweb wouldn't lose business if somebody read the shortened Fin24 article. He argued that Moneyweb hadn't proven its articles were original, anyway.

In one of the Moneyweb articles, "Annual packages for MPs may reach well over R1m", Puckrin said, the article relied on information provided in a press conference.

In another article, Puckrin said, Moneyweb had relied solely on a press release by an estate agent.

In an affidavit, Media24's Jan Momberg said "the method of journalism rather sanctimoniously espoused by (Moneyweb) - sending out reporters to the scene of each event, trying to conduct interviews and generally trying to obtain all information first-hand - has largely become outdated".

He said that information was now obtained by the first reporter on the scene, and this information was then "picked up up and disseminated further".

Source: Business Times

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