

## TRUTHS, HALF TRUTHS AND LIES

## Fake news undermines public and private institutions

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Across democracies, 'fake news' has flourished in current political climates. It has served to diminish the credibility of mainstream news networks, dividing public opinion even further, both ideologically and on the mere acceptance of the facts.

The latest annual fraud and risk survey published by Kroll, the business intelligence and investigations firm, found that [84 per cent of companies feel threatened by the risk of false rumours being fuelled by social media](#) while "adversarial" social media featured in 27 per cent of corporate incidents in the past year. Tom Everett-Heath, Kroll's global head of business intelligence and investigations, said companies were facing evolving threats. "Businesses are now operating in more complex and volatile markets than ever, relying on a broader network of third parties and becoming increasingly digitised. In many cases, they're also putting their reputations in the hands of social media influencers," he said. Indeed, if a fake Tweet or Facebook post which targets their brands goes viral, corporates can be at the receiving end of such attacks and lose customers and the trust of other stakeholders.

The culture of fake news is growing and, if left unchecked, poses serious threats to the future of our society. The problem is no longer the existence of fake news, but the rate at which it's produced and shared as technology advances.

Increasing processing power and novel algorithms start to enable people to not only alter photos, but also voice recordings and video material. While not yet perfect, with enough training data these technologies are able to rearrange and even create new audio and video material that is hard to distinguish from the original. Looking ahead, [it is not hard to imagine that these methods become better and better, and fakes will ultimately be indistinguishable from real footage](#).

The Brookings Institution, in the USA, [grimly summed up](#) the range of political and social dangers that deepfakes pose: "distorting democratic discourse; manipulating elections; eroding trust in institutions; weakening journalism; exacerbating social divisions; undermining public safety; and inflicting hard-to-repair damage on the reputation of prominent individuals, including elected officials and candidates for office."

## THE FUTURE OF THE CENTRE

## How will our city centres evolve?

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As [thousands of businesses consider downsizing their space](#), conversion of office space into residential hubs will follow, with these spaces supporting wider community activities. Paris has already committed to turning one third of its underutilised office space into residential housing. And it's not just offices; even before the pandemic, UK property developers were looking to convert retail outlets into housing. John Lewis and IKEA are both seeking to retrofit retail space into a mix of private, affordable and social housing. [A 2020 Social Market Foundation report](#) concludes that replacing commercial space with residential property could create 800,000 additional homes.

Conversion of offices to housing is accelerating as a result of changes to Permitted Development Rights (PDR) which give property owners the right to develop their premises from offices to housing without applying for planning permission. Across England, 65,000 such conversions have been carried out under the scheme in the last five years. The Local Government Association is concerned that [these developments are resulting in loss of thousands of desperately-needed affordable homes and creating unsuitable housing](#), far from amenities and with social problems.

A permanent shift towards working from home and increased online shopping could cost more than 400,000 retail jobs on England's high streets, according to a report. The towns and cities worst affected by the reduction in commuter footfall could see nearly a third of office work performed at home, suggests KPMG's [The future of towns and cities post-Covid-19 report](#). This, it argues, will mean many town and city planners and businesses will need to rethink their purpose and transform office spaces into hubs for collaboration, creativity and culture. Yael Selfin, chief economist at KPMG UK, said: "As people travel less for work or to shop, town and city centres will need alternative offerings to fill vacant space and to attract people to the area as we hopefully leave the pandemic behind sometime this year. High streets will need to be reimagined as cultural and recreational hubs that will act as magnets for businesses and jobs able to transform less prosperous areas."

## FURTHER READING

