

GE2019:

A post mortem on truth

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TRUTH DEFENCE

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Executive Summary

- The extent of false or misleading advertising by the Conservative Party was seven times that of Labour over the course of the campaign.
- False online advertising was heavily skewed towards the final week of the campaign and reinforced by an unprecedented number of non-party campaigners advertising on Facebook.
- Both Google and Facebook failed to remove ads long after their claims had been comprehensively debunked by fact checking organisations.
- Several ads not removed by Google directed users to the website 'labourmanifesto.co.uk' run by the Conservative Party.
- Even when ads were removed by Google, they had already run for an average of 7 days with a potential reach of millions.
- False and misleading claims by the Conservative Party were significantly amplified by the mainstream press but also challenged – to some extent - by television news.
- Whilst television news journalists did question the veracity of some Tory claims, there
 was often a significant time lag from when they were first reported.
- The framing of the fake news issue on television obscured the vastly disproportionate role of the Conservative Party in producing and disseminating falsehoods.

The 2019 General Election was marred by what leading fact checking organisations and some journalists have characterised as unparalleled disinformation. It took place against the backdrop of acute political instability and uncertainty over how to deal with Britain's looming departure from the European Union, an unravelling health crisis, and the climate emergency. It was described by all parties as a seismic election in terms of the significance and urgency of the issues at stake.

In spite of this, there has been relatively little post-election scrutiny as a result of the ensuing pandemic. Most of the available data and evidence on disinformation was collected in real-time by fact checking organisations, journalists and activists. As a result, this evidence is inevitably snapshot, selective and in some cases unsubstantiated.

We took a comprehensive look at patterns and examples of disinformation across the full duration of the campaign, focussing on the two major parties as well as the two main routes by which campaign messages could reach beyond their core vote: television news and online advertising. Specifically, we examined thousands of online ads across Facebook and Google, cross-referencing key messages with claims that were debunked by Full Fact during the campaign. This was supplemented by a qualitative analysis of television news coverage in relation to these claims, as well as an in-depth case study of a fake news controversy that surfaced during the final days of the

campaign. Finally, we investigated Facebook ads run by non-party campaigners, of which the 2019 election saw a record number registered with the Electoral Commission.

Overall, the evidence collected strongly suggests that disinformation was an endemic feature of the Conservative party campaign. Although it does not make comfortable reading for the Labour Party either, the extent and frequency of misleading online ads between the major parties was incomparable. Over the course of the campaign, the Conservatives ran a total of 167 adverts across Facebook and Google which were either subsequently removed due to breach of the platform's advertising policies and/or featured misleading or inaccurate claims. These ads ran for a cumulative total of 1,038 days which is the closest proxy measure for exposure and reach (give that both Facebook and Google only provide indicative ranges for the number of impressions generated by each ad). The equivalent figure for Labour was 139.

The extent of false online advertising by the Conservatives was therefore seven times that of Labour. It was also much more heavily skewed towards the final week of the campaign, during which the Conservatives pushed a particularly egregious fake news story 'organically'. This suggested that a photograph of a 4-year old boy with pneumonia forced to lie on the floor of a hospital waiting room was 'staged'. Amidst the fallout from the story, 'senior Tories' then falsely claimed that a special advisor to Matt Hancock was 'punched' by a Labour activist.

Although Google was considerably more likely to remove ads for breach of its policies than Facebook, these still ran for an average of 7 days and a cumulative total of over 350 days. More importantly, Google failed to act on dozens of ads based on claims that had long since been exposed as false by fact checking organisations. These included 13 ads that also directed users to the URL 'labourmanifesto.co.uk'; a website run by the Conservatives.

Unlike Labour, false or misleading claims by the Conservatives were further reinforced by a string of non-party campaign groups advertising on Facebook as well as flyposting, and amplified by much of the mainstream press.

On the whole, television news journalists did challenge and scrutinise these claims. But in some cases there was a significant time lag between when the claims were first simply reported and matched against Labour's reply, and when their veracity was questioned by journalists themselves. Even then, Conservative candidates and government ministers were often given a platform to both repeat and defend the claims. And during the last three days of the campaign, a fake news story being debated and debunked on television news ensured that a much more damaging story for the Tories quickly receded from the spotlight.

In the end, perhaps the most serious failing of television news coverage was its tendency to frame the issue of fake news as a problem implicating all political parties. This narrative served to obscure the vastly disproportionate role played by the Conservative Party in fermenting and circulating falsehoods.

In summary, the evidence suggests that the current regulatory framework for political advertising and campaigning during elections is not fit for purpose and wholly inadequate for the digital terrain on which elections are increasingly fought. There is no greater threat to democracy than disinformation, especially when it is produced and disseminated by an incumbent government and reinforced by the bulk of the mainstream press. As well as fact checking claims in real-time, broadcasters should provide viewers with regular updates and data on the scale of falsehoods put out by rival parties. As for online advertising, it seems clear that the current policies and enforcement operated by the platforms is nothing more than minimal and feeble given the scale of the problem. Unless and until the major platforms are able to implement a robust fact checking approval system *before* publication, there is an unanswerable case to ban all political advertising online during election periods.

Online advertising

Using Google's transparency report and Facebook's ad library, we collected and analysed data from thousands of online ads produced by the Conservatives and Labour, as well as an unprecedented number of non-party campaign groups registered with the Electoral Commission. This data was cross-referenced with claims that were comprehensively debunked by Full Fact, the UK's leading independent fact checking organisation.

We followed a similar approach to an analysis carried out by First Draft during the campaign,¹ which found that 88% of Conservative ads on Facebook featured false or misleading claims. But we were particularly cautious in two respects. First, we distinguished between claims that presented a heavily skewed or slanted perspective of an issue – which is to be somewhat expected in electioneering - and claims that invoked fundamental errors of fact. So, for instance, whilst Full Fact did question the veracity of the Conservatives' main campaign slogan – 'Get Brexit Done' – we did not consider this to be a false or misleading claim. Similarly, we considered Labour's contention that the NHS was 'up for sale' under the Tories to be a slanted perspective rather than a demonstrable falsehood. We focused instead on statistical and numerical claims that were most clearly and convincingly exposed as false or deeply flawed.

Second, we restricted our analysis to adverts that were based on one or more of these falsehoods. We did not include ads that simply linked to a website where such claims were made. This is because we were primarily concerned with the direct and immediate message and potential impact of the advert itself.

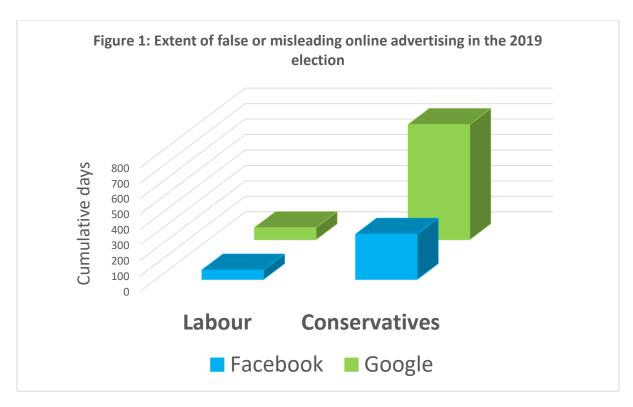
Part of the problem with political advertising online is that messages are more likely to be consumed peripherally and possibly even subliminally compared to conventional platforms like television. That suggests users may also be less likely to question or second guess the content of these messages.

And what makes online political advertising such a potentially significant lever of influence is that it enables parties and campaigners to target particular groups based on demographics and other audience defining characteristics. This offers the most hands-on method of reaching beyond a party's core vote in an effort to influence swing voters.

These two facets combined make robust regulation of online political advertising – especially during election periods – crucially significant in safeguarding the integrity of the democratic process. But unlike broadcasters which are subject to relatively stringent rules and constraints during elections, online platforms are largely self-regulated and profit substantially from election campaign spends.

Overall, our analysis found that although the Labour Party ran some ads online based on questionable claims, this was vastly eclipsed by the Tory campaign. Figure 1 compares the total extent of disinformation by both parties on Google and Facebook ad platforms, based on the cumulative total days for which the ads in question ran. We included in our figures ads that had been removed by the platforms for a breach of their rules, as well as all those that were clearly based on false or claims as elaborated below.

 $^{^1\,} See\ https://firstdraftnews.org/latest/thousands-of-misleading-conservative-ads-side-step-scrutiny-thanks-to-facebook-policy/$



Sources: Facebook Ad Library, Google Transparency Report, FullFact.org

All of the ads included in our data were based on one or more of the claims listed in table 1. The only exception to this was a particularly problematic ad ran during the final days of the campaign and which was not covered by Full Fact. This ad, as shown in figure 2, was supported by one of the largest Conservative spends and achieved one of the highest number of impressions. It was based on Labour's manifesto pledge to reverse an increase in the inheritance tax free threshold brought in under David Cameron's government, from £325,000 to £475,000. This meant that under Labour's plans, homes worth more than £325,000 could be subject to inheritance tax. The ad in question could have stated that Labour's plans would 'impact' or 'effect' homes over £325,000, or that they would cost homes worth more than £325,000, both of which would be broadly consistent with the truth. But the wording, as highlighted in the advert, states that simply that Labour's inheritance tax would "cost homes over £325,000", implying that all homes would be severely financially penalised under Labour's plans; a notion that resonated with a central theme in the wider messaging of the Conservative campaign.

Figure 2: 'Labour's inheritance tax' Facebook ad by the Conservative Party



Table 1: False of misleading claims by both major parties as identified in Facebook and Google ads

False or misleading claim	Assessment by FullFact.org
"40 new hospitals" (Conservatives)	Of the "40 new hospitals" promised in the
	Conservative manifesto, only six have actually
	been given money to start building works—and
	those are upgrades to existing hospitals. ²
"50,000 more nurses" (Conservatives)	The Conservative manifesto costings commit
	less than £900 million to this increase in nurses
	by 2023/24, which is not enough to pay for
	50,000 more nurses. ³
"20,000 more police" (Conservatives)	This would still leave the number of police
	officers per person 8% lower than it was in
	2010.4
"Labour's £1.2 trillion debt" (Conservatives)	There are serious problems with [this claim].
	Many of the figures behind this estimate are
	uncertain or based on flawed assumptions. ⁵
"£2,400 extra tax for all tax payers under	It's not true that every income tax payer would
Labour" (Conservatives)	have to pay this to fund Labour's pledges. ⁶
"£6,700 in your pocket" (Labour)	This figure is not credible and does not
	represent what an average family would save. ⁷
"No tax increase for 95%" (Labour)	It's correct that the Labour manifesto <u>plans</u> no
	increases in VAT, income tax or National
	Insurance for people earning less than £80,000.
	It's also correct that people earning less than
	£80,000 account for around 95% of taxpayers.
	But that doesn't mean Labour plans no tax rises
	whatsoever for these people, because there's
	more to tax than just VAT, income tax and
	National Insurance.8
"Tories cut £8 billion from social care" (Labour)	This figure refers to the savings councils in
	England have made on adult social care
	spending since 2010, not the amount their
	overall adult social care budgets were reduced
	by. ⁹

What was particularly striking about the Conservatives' false or misleading ad campaigns was the degree to which they were concentrated on the last week before polling day. On Google, the party ran nearly 50% of all their false advertising during this single crucial week. Given that the average time lag for Google to remove ads deemed in breach of its policies was 7 days, this strategy ensured

² See https://fullfact.org/election-2019/bbc-and-itv-seven-party-debates-fact-checked/

³ See https://fullfact.org/election-2019/conservative-roundup/

⁴ Ibid.

⁵ See https://fullfact.org/news/conservative-claim-labour-1-trillion/

⁶ See https://fullfact.org/election-2019/conservative-roundup/

⁷ See https://fullfact.org/election-2019/labour-claims-about-savings-under-their-policies-are-not-credible/

⁸ See https://fullfact.org/election-2019/labour-manifesto-2019/

⁹ Ibid.

that any such removals would have a negligible impact on the campaign. Indeed, five of the ads that were banned by Google were only removed on polling day itself.

Another curious aspect was that false or misleading ads by the Conservatives on Facebook were much more likely to be based on claims relating to their own manifesto, whereas the opposite was true on Google. On Facebook, the party doubled down on its long since and thoroughly discredited promises of "40 new hospitals", "50 thousand new nurses" and "20 thousand more police". On Google its campaigns focused on disproven figures relating to Labour's tax and spending plans, including the suggestion that they would rack up a "£1.2 trillion debt" and cost everyone an average of "£2,400 extra tax" per year. Perhaps most egregiously, a number of these ads appeared to be framed in such a way as to deliberately deceive voters into thinking they were ads promoted by the Labour Party, directing them to the URL "LabourManifesto.co.uk". This amounts to a clear breach of Google's rules and yet there were 13 such campaigns that managed to evade removal altogether.

As for the Labour Party, though their count of false or misleading adverts were only a fraction of the Tories, they were not insignificant on Facebook. There were a total of 11 across the course of the campaign, most of which centred on Labour's discredited claim that "only 5%" of the top earners would pay more tax under their plans. In fact, this related solely to their planned increase in the top rates of income tax and national insurance. It did not take account of other tax changes – such as the removal of the married couples allowance – which would result in a higher tax bill for some within the 95%. At times, this was accurately phrased by Labour as "we will freeze income tax, VAT and national insurance rates for 95% of people". But other ads simply stated that there will be "no increase in tax rates for 95%". Although the use of the term "rates" here does somewhat qualify the statement, it clearly gave the misleading impression of a guarantee that no one other than the top 5% of earners would pay more tax.

On Google, we found no ads by the central Labour Party campaign that invoked any false or misleading campaigns. However, Welsh Labour had a total of 39 ads removed by Google. Although we are not able to see the content of these ads, we assumed, as with the Conservatives, that they were removed because they were in some way judged to be misleading or potentially deceiving.

Finally, we examined the Facebook advertising of non-party campaign groups. According to the Electoral Commission, these groups collectively spent an unprecedented £6.4 million on the 2019 election campaign. The equivalent figures for the 2017 and 2015 elections were £2.6 million and £1.8 million respectively. 10

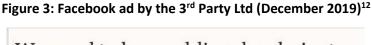
On Facebook, this translated into a total of £469,281 spent by non-party campaign groups explicitly attacking Labour and £790,912 spent by groups explicitly attacking the Conservatives. The discrepancy reflects the prevalence of non-party campaign groups against Brexit. These groups advocated tactical voting to oust the Tories to avoid a 'No Deal' Brexit, hold a second referendum and/or revoke Britain's exist from the EU altogether. Some of them – such as Led by Donkeys – were also critical of Labour's Brexit position in other advertising. 11

But when it comes to false or misleading ads, it was the anti-Labour (and more specifically anti-Corbyn) groups that led the pack. One such ad featured a doctored image of Labour peer Shami Chakrabarti which was made to look like a comment piece in the *Guardian* under the headline "We need to ban public schools, just as soon as my son finishes at Dulwich College" (see figure 3). Another ad sponsored by Conservative activist Jennifer Powers stated that "Labour's decision to reverse the inheritance tax cut will mean that you will not be able to pass you family home to your

¹⁰ See https://www.electoralcommission.org.uk

¹¹ See https://www.theguardian.com/politics/2019/feb/12/brexit-billboard-graffiti-jeremy-corbyn-labour

children"; a statement that appeared to double down on the Conservatives' own manipulation of this pledge.





What is perhaps particularly concerning about these campaigns is the murkiness surrounding who was behind them. By presenting themselves as 'independent' of parties, there is a risk that their claims may be perceived as relatively credible or impartial. And yet what we do know is that several of these campaigns had strong links either to the Conservative Party and/or corporate PR consultancies. The Fair Tax campaign, for example, spent over £70,000 on Labour attack ads featuring claims such as "tax increase for lower earners" under Labour and one which was banned by Facebook due to breach of its funding disclosure rules. The individual behind this campaign was Alex Crowley, a former aide of Boris Johnson who was at the forefront of strategizing for the Conservatives' 2017 election campaign.¹³

¹² See https://www.facebook.com/ads/library/?id=465217177482022

¹³ See https://www.bbc.co.uk/news/technology-50458111

Television news

Several of the false claims made by the Conservatives in their online ad campaigns were echoed and amplified by much of the mainstream press. At the start of the campaign, a Conservative press release claiming Labour's spending plans would amount to £1.2 trillion over five years – rapidly discredited by fact checking organisations and journalists themselves – was splashed across the front pages of the biggest Sunday newspapers including the *Sunday Times*, *Sunday Telegraph* and *Mail on Sunday*; titles that collectively account for over 60% of total circulation.

Yet it was noticeable that television news, on the whole and to varying degrees, did challenge and question many of these claims. This included the BBC's flagship Andrew Marr show on the morning that the headline above ran across the leading Sunday papers.

Often, however, there was a significant time lag between when false claims by the Conservatives were simply reported (and matched against Labour's reply) and when they were actively challenged by journalists. One striking example relates to a key theme in both the early and closing stages of the campaign which concerned a looming crisis in NHS funding. The Conservatives made a number of big number pledges in this area, several of which were comprehensively debunked by Full Fact and other organisations. One that attracted particular attention was a commitment to build "40 new hospitals". In fact, the Conservatives had only committed to upgrading 6 new hospitals and had offered seed money to 34 other trusts to develop and propose plans for new hospitals.

On television, the claim was first made by Boris Johnson during a recorded interview segment for the ITV Lunchtime News on 14th November. It was then repeated during a live studio interview with Johnson on BBC Breakfast the following morning. But it wasn't until the 19th November – when the claim was repeated by James Cleverly on the BBC's late evening *Newsnight* programme – that it was subject to any challenge or questioning by journalists.

During the final days of the campaign, the significance of time lags in correcting stories intensifies exponentially. Not long after 'senior Tories' briefed the political news editor of both the BBC and ITV that one of their special advisors had been "punched" by a Labour activist, video footage emerged showing that the advisor had merely bumped into a protestor outside a hospital in Leeds. But the news had already been reported by both editors who tweeted it virtually without any qualification. It was also covered as a "breaking news" piece on television where a BBC News anchor affirmed that "some punches or at least one punch has been thrown there".

The significance of television news during election periods cannot be overstated. It remains the most common source of news and information but crucially has a reach that transcends partisan boundaries. The examples highlighted above raise important questions as to whether more could be done by television news journalists to check the rampant spread of disinformation both online and in the mainstream press.

One particular problem was the way in which the issue of 'fake news' itself was discussed and framed in television news segments. At no point did anchors or journalists draw attention to the vastly disproportionate role played by the incumbent Conservative government in fermenting false narrative. It seems crucially important that broadcasters themselves monitor and collect data on the relative propensity of falsehoods emanating from different campaigns during an election, and report on this regularly. Without it, there is a serious risk that audiences are left with the impression that all political parties are equally untrustworthy. In the 2019 election at least, that in itself was a gross distortion of the reality.

Case study: The boy on the hospital floor

The example of 'punchgate' referred to above related to a major crisis for the Conservative campaign which emerged three days before the election. What follows is an in-depth case study tracing the anatomy of a fake news story, and elaborating how it succeeded in both disrupting the agenda and co-opting the discourse around disinformation itself.

On the 3rd December 2019, four-year-old Jack Williment-Barr was admitted to Leeds General Infirmary with suspected pneumonia. With the hospital at its busiest since 2016, Jack was forced to wait for treatment on the floor swaddled in a makeshift bed of coats.

Jack's mother emailed a picture of her son - in obvious distress and with an oxygen mask by his side - to *Yorkshire Evening Post* reporter Daniel Sheridan.

Sheridan quickly stood the story up by contacting the LGI. Their Chief Medical Officer, Dr Yvette Oade, issued a detailed statement apologising to Jack and explaining that the unit was "experiencing exceptionally high levels of demand which meant that Jack was required to wait in the clinical treatment room in the Paediatric Emergency Department until a bed became available."

Independent fact checkers Full Fact also confirmed the veracity of the photo.¹⁴

Once verified, the *Yorkshire Evening Post* ran the story on their website on the morning of Sunday 8th December 2019 and followed up with their front page the next day.

The *Daily Mirror* then picked up the story and splashed it across their front page on Monday 9th December, three days before polling day.



Figure 4: Yorkshire Evening Post and Daily Mirror, 9th December 2019



By Monday lunchtime the political potency of the image was becoming clear. In an extraordinary incident, the Prime Minister chose to snatch and pocket the phone of ITV reporter Joe Pike rather than look at the photograph on camera.

¹⁴ See https://fullfact.org/online/LGI-photo-boy-facebook/

At a rally in Bristol a couple of hours later, an outraged Jeremy Corbyn brandished a copy of the *Daily Mirror*, telling the crowd it showed:

"a four-year-old boy suffering from pneumonia being treated on the floor of a hospital...the Tories have had nine years to fund our NHS properly. It's time to bring their regime to an end and elect a Labour government that's determined to fund our NHS properly."

Seventy-two hours before election day, Jack's story was completely dominating the news agenda, triggering what appeared to be a crisis management response by the Tories.

This initially took the form of Health Secretary Matt Hancock, who was despatched to Leeds General Infirmary at around 4pm.

However, as *Byline Times* have shown, the Tory response was greatly assisted by Laura Kuenssberg, Robert Peston and others who chose to tweet wholly false and unsubstantiated claims that Hancock's assistant was punched by a Labour activist outside the hospital.¹⁵

Soon after Kuenssberg and others had retreated from these allegations - around 6:30pm - a response of a different kind was taking shape on social media. Allegations began to circulate that the photograph of Jack had been staged.

Media analyst Dr Marc Owen Jones tracked these allegations as they travelled across Facebook and Twitter. ¹⁶

There were many different attacks on the image (Jack's oxygen mask was the wrong type, the red coat covering him was a "Labour Party fleece") but it was a post from Sheree Jenner-Hepburn's Facebook account that gained real traction.

It claimed personal insight into the faking of the photo because a "good friend" of hers was a nurse at the non-existent "Leeds Hospital."

The exact text from this post was then copied onto thousands of bot, sock puppet and genuine accounts and targeted at social media influencers.

Dr Jones notes how a retweet by the credulous *Daily Telegraph* columnist Allison Pearson at 20:44 on Monday 9th December made her the day's "most influential proponent of the faked floor theory."

If this disinformation campaign was an attempt to derail a powerful story about a funding crisis in the NHS, it was entirely successful.

¹⁵ See https://bylinetimes.com/2019/12/10/trolls-sock-puppets-and-useful-idiots-an-anatomy-of-an-election-disinformation-campaign/

¹⁶ See https://twitter.com/marcowenjones/status/1204183081009262592

Figure 5: The original "good friend" post, three of the thousands of retweets, and Pearson's Monday evening retweet







This is not to say that the mainstream media - Pearson and a few others aside - were fooled by the fake news allegations. But they didn't need to be. Overnight, the dark alchemy of disinformation did its work and Jack's story was corrupted.

The *Metro's* treatment is typical: in reporting on the disinformation campaign, they became complicit in it. On Monday, Jack's verified image had seemed to crystallise a political issue, by Tuesday it was the contested subject of an ugly spat between "trolls" and "activists."

Figure 6: Spot the difference: Metro website Monday 9th December and Tuesday 10th December.





A day later, The *Times* had pivoted in the same way. On the morning of Tuesday 10th December, they were still pushing the damaging line that Johnson had refused to look at the image on Pike's phone. Yet by Wednesday 11th December - election eve - their reporting had become a meta-level lesson in how easily disinformation can disrupt the news agenda.

Indepted 2019

Election 2019: Boris Johnson refuses to look at photo of Jack Williment-Barr on hospital floor

**The Barr on hospital floor

**The B

Figure 7: The Times website Tuesday 10th December and eve of polling 11th December.



The transmuting of the story was seen most strikingly on the BBC News website. By Tuesday 10th December, their coverage had moved so far beyond Jack and the NHS that his photograph had been replaced with a stock image of a phone and laptop. Two days before polling day, the agenda had been contained.



Figure 8: Jack and the NHS are elided from the narrative.



The story of the boy on the hospital floor is just one instance of disinformation among hundreds, perhaps thousands, in the last election.

But its timing - just days before polling day - made it a potent and instructive example of the process at work.

It showed that disinformation does not need to be credible to be effective; it simply needs to be organised. There was nothing remotely convincing in the "good friend" Facebook post - or its

thousands of copies - but it was expertly targeted to create noise. That, in the end, is all that mattered.

The case also shows how the mainstream media collude in the process. The false allegations around Jack only gained meaning when they "jumped" from social media to mainstream media. The disinformation itself was then manipulated for political purposes: fake news had become fake news.

Conclusion

The phenomenon of disinformation during election campaigns is of course nothing new. But what was relatively unique about the 2019 election was not just the prevalence and systemic nature of disinformation, but the fact that it stemmed primarily from the major political parties and was amplified by a combination of the mainstream press, tech platforms and, to a more limited extent, broadcasters. The problem was not so much to do with disinformation stemming from foreign interference or the political fringes, but rather the political mainstream.

Our research suggests that neither the online platforms nor television news providers did enough to check or stem the circulation of false claims. The failure of the platforms in this respect was particularly noticeable, given that it took on average of several days for them to remove ads judged in breach of their policies. In election terms, that is a very long time indeed.

The Covid emergency has both obscured attention to this problem, and also made it all the more significant. The extent of disinformation revealed in this report raises profound questions that are unanswerable but also inescapable: were it not for the scale of disinformation, would the UK have had a different government responsible for handling the biggest national crisis since the Second World War? If so, would the outcome have been different? Would more or less lives have been lost? Etc.

These painful questions serve to underline why disinformation is by far the biggest threat facing democratic societies, and why new and effective rules for election campaigning and advertising are so needed; rules which do more to prevent the circulation and amplification of falsehoods, as well as rules that properly hold parties, media and platforms to account for their spread.