Lionel Barber, Editor of the Financial Times

Lionel Barber has been Editor of the Financial Times since 2005 and has led one of the most famous newspapers and websites in the world through coverage of a long-running financial crisis. The paper has built the largest British and international audience in its history and is making significant income from digital publishing in an era when that success eludes many other famous titles.

A "newspaper of the year" award in 2008 noted that the Financial Times had become a "21st century news organization". The paper has been a leader in the field of integrating its newsroom to encompass both print and digital output for the sizeable number of countries in which the Financial Times circulates - be that on its distinctive pink paper, computer screens or smartphones.

Journalists routinely lecture the rest of the world about the need for change while disliking alteration of their working life as much anyone. As the experience of other major news organisations shows, change of the kind which the Financial Times has achieved is neither easy nor always uncontroversial.

Editors of newspapers are required to be many things to be many people. They are the ringmasters of a staff of highly qualified people, each with a strong opinion of their own. They are ambassadors for their reputation and brand; the internet has made that an international role for the editors of major papers. They are a galvanizing source of energy and ideas for the newsroom. They must judge and adjudicate priorities and points of conflict every hour of the day. They are the final court of appeal on ethical issues and quality control.

Those aspects of an editor's job are timeless. In this era of turbulence for journalism caused by the disruption of the business model for printed news, editors are also required to think and act as strategists for the their title. Exclusive concentration on the next hour's front page of the website or next morning's paper is no longer enough. Issues such as what digital technology and social media mean for journalism or whether online readers should pay for content require the editor to help shape his company’s long-term business plans.

In all of these aspects of editorial leadership at the Financial Times, Lionel Barber has shown himself to both decisive and distinctive. He is an intellectual leader and spokesman, frequently appearing in the global media and taking part in the debates on media regulation generated by the phone-hacking scandal and the Leveson Inquiry. No one who has worked with him would describe him as anything less than dynamic and tireless, a quality much needed during the recent years of a complex financial crisis which has tested the paper’s qualities to the limits. He is not a man to duck a challenge, even if his job requires – as it recently did – playing cricket against Imran Kahn.

He began his years as editor by refocusing the paper’s agenda on finance and economics of greatest interest to its core readership. He has taken a clear view on the strategic controversies of the day, be it the rise of China or the decision to charge for online content. The Financial Times results reported in February this year revealed striking rises in income from digital content.

Lionel Barber was educated at Dulwich College and St Edmund Hall in Oxford, where he took his degree in German and History. He began his career at the Scotsman and the Sunday Times before joining the Financial Times. He has written
books on the news agency Reuters and on the Westland crisis during the Thatcher government. He has been a visiting scholar at the University of California at Berkeley and at the European University Institute in Florence.

At the Financial Times, his career has included lengthy periods of reporting on both the United States and the European Union. He was reporting from Washington during the end of the Cold War, the first Gulf War and through two presidential elections. He was the paper’s bureau chief in Brussels. Subsequently he became News Editor, Editor of the European edition and then US Managing Editor before becoming editor seven years ago.

Scholars of international affairs debate the relative importance of “hard” and “soft” power in international affairs, the contrast between economic or military weight on the one hand and cultural and intellectual influence on the other. The Financial Times, known and valued not only in the City but across the globe, is surely a powerful weapon in the United Kingdom’s arsenal of “soft” power. It is the newspaper which seeks to understand how the world ticks. Because the paper is a world leader, the job of its editor is a demanding one. Our honorand today has risen to that task with distinction.