

A Proposed First Law of Industrial Journalism

written by Jack Lifton | August 21, 2026

Modern journalism performs an essential function in a democratic society. It informs citizens, questions authority, and explains events that most people cannot observe for themselves. Yet there is one area in which journalism too often falls short: the reporting of natural resources, industrial manufacturing, and the economics of the materials upon which modern civilization depends.

I have come to believe that there is a simple reason for this failure, one that I would immodestly describe and name as **Lifton's First Law of Industrial Journalism:**

The quality of reporting on an industrial activity cannot exceed the reporter's understanding of how that industry actually creates value.

That may seem obvious, but its implications are profound. Most journalists covering mining, metallurgy, critical minerals, and manufacturing have never worked in those industries. They have never developed a mine, operated a processing plant, negotiated the sale of industrial materials, purchased raw materials for manufacturing, or been responsible for delivering a product that had to meet a customer's exact specifications.

Consequently, many reports describe what companies say they intend to do rather than what they are actually capable of doing. The distinction is enormous. Natural resource industries are unlike most of the subjects covered by contemporary business journalism. They are governed not by political narratives but by geology, chemistry, metallurgy, engineering, logistics, finance,

and customer qualification. Every one of those disciplines imposes limitations that cannot be ignored, legislated away, or overcome simply because governments or investors would like a different outcome.

Nature has the final vote. Yet much of today's reporting proceeds as though announcements themselves create industrial capability. A mining discovery is reported as though it were the beginning of a profitable enterprise. A government grant is treated as evidence of commercial success. A pilot plant becomes a manufacturing facility. A laboratory sample becomes a market ready product. A memorandum of understanding becomes a reliable source of future revenue.

Industrial professionals know that none of these assumptions is justified. Finding a mineral deposit is only the beginning of an extraordinarily difficult journey. The deposit must be characterized, financed, permitted, engineered, mined economically, processed into usable intermediate products, qualified by demanding customers, incorporated into manufacturing processes, and ultimately transformed into products that consumers are willing to purchase.

Failure at any stage destroys value. An experienced industrialist therefore asks questions that are often absent from journalistic accounts. Can the ore actually be processed economically? Can impurities be removed consistently? Will recovery rates support commercial production? How much energy will be required? Can operating costs compete globally? Who are the qualified customers? How long will qualification take? Can experienced personnel even be hired to operate the facility?

These are not technical curiosities. They are the questions that determine whether a company succeeds or fails. Unfortunately, they are often missing because the reporters themselves have

never had to answer such questions professionally. This is not entirely a criticism of journalists. It is also a consequence of the way journalism now operates.

Modern reporting rewards speed rather than apprenticeship. A reporter covering artificial intelligence this week may be assigned to batteries next week, semiconductors the following month, and rare earths after that. Such versatility may produce readable articles, but it rarely produces genuine expertise.

Industrial knowledge is not acquired by interviewing executives alone. It is acquired by watching projects fail. It is acquired by negotiating purchase contracts. It is acquired by solving production problems at three o'clock in the morning. It is acquired by discovering that customers reject products that miss their specifications by fractions of a percent. Most importantly, it is acquired by learning that nature does not negotiate. Physics ignores political speeches. Chemistry pays no attention to election cycles. Metallurgy is indifferent to press releases. Geology has no interest in investment fashions.

These realities also explain why governments so often misunderstand industrial policy. Officials announce that supply chains will be "built," that domestic production will be "created," or that dependence upon foreign suppliers will be "ended." These may be worthwhile objectives. But they are not execution plans. Supply chains are not assembled by proclamation. They are constructed supplier by supplier, process by process, customer by customer, and qualification by qualification, over many years.

Industrial capability is accumulated through experience, disciplined management, and repeated commercial success—not through rhetoric. Investors suffer from the same misunderstanding. Financial markets frequently reward

announcements rather than demonstrated capability. Laboratory achievements become commercial triumphs before the first profitable shipment has ever been made. Promotional language replaces operational evidence. Experienced industrial managers know that the transition from laboratory success to sustained commercial production is where most ventures either prove themselves—or fail. This reality is seldom communicated clearly because relatively few reporters have lived through that transition themselves.

None of this argues against journalism. On the contrary, industries as important as mining, metallurgy, and manufacturing require exceptionally good journalism. But good journalism requires subject matter competence. The finest aviation reporters understand aviation. The finest legal correspondents understand law. The finest military correspondents understand military operations.

The industries that provide the materials on which every modern economy depends deserve reporting from journalists with comparable depth of understanding. After more than six decades working in these industries, I have learned that the most important question is often the one that never appears in either press releases or newspaper stories. Not, “How large is the resource?” Not, “How much money has been raised?” Not even, “How much government support has been awarded?”

The essential question is this:

Who has successfully created industrial value like this before—and can they do it again?

That question embodies Lifton’s First Law of Industrial Journalism. Until it becomes the first question asked by those reporting on natural resources and industrial manufacturing, much of what passes for journalism in these fields will remain

little more than the repetition of corporate and political narratives rather than an examination of industrial reality.