



A Chinese bank employee counts yuan notes at the Bank of Beijing.

REUTERS/JASON LEE

2008 JOURNALISTS OF THE YEAR

REPORTER OF THE YEAR

An individual reporter who produced exceptional stories, including breaking news and detailed investigation and analysis, on a variety of stories and events throughout 2008

EADIE CHEN

For macroeconomics reporting from Beijing

“Eadie has demonstrated an exemplary combination of dogged perseverance in pursuing the biggest market-moving stories and patient commitment to developing sources, even under extremely challenging reporting conditions. She’s a consummate pro.”

– David Schlesinger, Editor-in-Chief, Reuters

WINNER OVERVIEW

The global financial system faced two great tests in 2008—the headline-grabbing implosion of Wall Street and the resilience of China’s 30-year economic model. We chronicled the Wall Street story well. But on China, we were simply unparalleled in breaking news from one of the toughest countries in the world from which to report. This was due in large part to the outstanding achievement of Beijing macroeconomic reporter Eadie Chen.

China’s embrace of state-run capitalism has been reshaping our world, and many of our clients believed the system would survive a Western recession. It didn’t. Exports and industry collapsed, the inflation threat mutated into deflation, the yuan stopped appreciating, reserves fell and the government cut rates and boosted spending. Through all this, there hasn’t been one time when we had to tip our hat to our competitors and chase their stories. We were always first, and always right, mostly because of Eadie.

Eadie has moved just about every major market we cover around the world. So great was the impression she made on our customers that the South China Morning Post ran a stand-alone story about Reuters scoops on Chinese data releases.

In China, getting scoops is not only difficult but also entails the risk of running afoul of authorities, who in the past have brandished laws protecting state secrets to punish and even imprison reporters who stray into sensitive territory. Yet Eadie, having patiently cultivated contacts, month after month reeled off exclusives, often weeks ahead of official government releases on GDP data, inflation, and China’s foreign exchange reserves.

Thanks to her central bank contacts who primed us for key announcements, we scored handsome beats on four consecutive interest rate cuts. On one occasion we were six minutes ahead of Bloomberg to report that China joined the G7 in coordinated cuts. Other highlights included exclusive news that China’s central bank had relaxed its credit quotas; details of China’s long-awaited reform of its fuel pricing regime; and the disclosure that insurer Ping An had gotten the Chinese government to complain to Belgium about nationalizing Fortis.

Such a sustained string of scoops is extraordinary. For a local reporter sitting in a communist country facing its biggest crisis in 20 years, it is a staggering achievement.



Eadie was born in 1978 in Hunan province. She graduated from Renmin University with a bachelor’s degree in political science and earned her master’s degree in journalism from Peking University. She worked for the China Daily from 2003 to 2005, covering the Chinese stock market. Eadie joined the Reuters Beijing treasury team in December 2005. Last December, she shifted to the Beijing C&E team.

2008 JOURNALISTS OF THE YEAR AWARDS

Recognize the best in Reuters journalism over the last year. Winners of 10 awards were honoured for their exceptional work on March 5, 2009, in New York City