Press and Electronic Media is called the fourth estate. The origins of the term “the fourth estate” are best explained within the context of the medieval “estates of the realm.” In medieval society, three “estates” were formally recognized: the clergy, the nobility, and the commoners. Each estate had a very distinct social role and a certain level of power, and the idea of the estates of the realm became so entrenched in European society that it still lives on, to some extent, although society is far more egalitarian today. In the middle of the 19th century, people began referring to the press as a fourth estate, referencing the fact that most parliaments and other houses of government had an area set aside specifically for the use of the press, and pointing out that the press was a distinct group within the larger framework of the realm. Several historians credit the coinage of the term to Edmund Burke, who is said to have referenced the fourth estate when discussing the French Revolution, and Thomas Carlyle, a 19th century author, popularized the term.

The press and television play very important roles in most societies, reporting on a wide variety of topics and creating powerful personalities who are relied upon for sources of information and commentary. Writing about the fourth estate in 1841, Thomas Carlyle pointed out that the press had a powerful role in parliamentary procedure, shaping the will of the people and influencing the outcome of votes among the government, as well. Carlyle
also argued that the press was an important part of a democratic society, saying that writing gives people “a tongue which others will listen to.”

In Edmond Burke's 1787 coining he would have been making reference to the traditional three estates of Parliament: The Lords Spiritual, the Lords Temporal and the Commons. If, indeed, Burke did make the statement Carlyle attributes to him, the remark may have been in the back of Carlyle's mind when he wrote in his French Revolution (1837), "A Fourth Estate, of Able Editors, springs up; increases and multiplies, irrepressible, incalculable." In this context, the other three estates are those of the French States-General: the church, the nobility and the townsmen.

Carlyle, however, may have mistaken his attribution: Thomas Macknight, writing in 1858, observes that Burke was merely a teller at the "illustrious nativity of the Fourth Estate". If Burke is excluded, other candidates for coining the term are Henry Brougham speaking in Parliament in 1823 or 1824 and Thomas Macaulay in an essay of 1828 reviewing Hallam's Constitutional History: "The gallery in which the reporters sit has become a fourth estThe fourth estate refers to journalists and the business of journalism.

Here is the classic explanation:

"In May 1789, Louis XVI summoned to Versailles a full meeting of the 'Estates General'. The First Estate consisted of three hundred clergy. The Second Estate, three hundred nobles. The Third Estate, six hundred commoners. Some years later, after the French Revolution, Edmund Burke, looking up at the Press Gallery of the House of Commons, said, 'Yonder sits
the Fourth Estate, and they are more important than them all." 35 So the credit of the phrase goes to Edmund Burke.

Now another term “Networked Fourth Estate” has emerged. Asange shot in to fame when he destabilised and shook many Governments by revealing secrets, frauds, war crimes etc on wikileaks 36

Over the course of the twentieth century within the United States, local newspapers became local monopoly businesses. By 1984, the average market share of the top newspaper in small towns was close to 95 percent, and in medium-sized cities it was just over 93 percent.

By 2006, the market share of the largest newspapers in such towns was over 97 percent. The absence of competition, in turn, sustained unusually high newspaper advertising rates, which then helped subsidize the cost of running newsrooms. However this practice began to change just before the emergence of the Internet with the rise of print and electronic advertising channels and the dispersal of advertising dollars (Benkler, 2006, chapters 2–4 and 7). This dispersion of attention and increase in competition meant that there were more outlets – not all of them having news – which consumers could go to. Changes within the industrial organization of American mass media led to disinvestment in newsrooms, audience fragmentation, and the emergence of right-wing media that used polarization as a differentiation strategy.

36 Benkler Yochai WeakiLeaks and the Networked Fourth Estate 2006 P
At the same time, the Internet rapidly shifted from being primarily a research and education platform to being a core element of our communications and information environment.