

90%

Of *everything we watch, read, and listen to* (including radio, tv, film, books, news, magazines, and print newspapers) are *controlled by six major corporate giants*.

The current debacle over the stability of our democracy

Elon Musk buying and owning the Twitter social network platform, according to CNN Business



“Twitter said Monday it has agreed to sell itself to Elon Musk in a roughly \$44 billion deal that has the potential to expand the billionaire’s business empire and put the world’s richest man in charge of one of the world’s most influential social networks.”

“The deal, which was unanimously approved by Twitter’s board, is expected to close this year.”

Back then... (according to Time Magazine)

“In the middle of the 20th century, the news outlets that were held as icons of the free press were by and large owned by...a few wealthy families: the Grahams owned *The Washington Post*, the Chandlers owned *The Los Angeles Times*, the Taylors owned *The Boston Globe*, and, of course, the Sulzbergers owned (and still own) *The New York Times*. Major media companies that controlled TV stations were likewise owned by a few major wealthy people, such as the Cox family (which still controls a plentitude of cable and TV stations), the Gannet family, and a bit later, the Sinclair family and its hundreds of stations, and, of course, the Murdochs with the Fox Network and *The Wall Street Journal* (purchased in turn from another wealthy family, the Bancrofts),” (Karabell).

Even Now... (according to Time Magazine)

“The savior of those ailing properties in the past decade have been, by and large, wealthy individuals: John Henry bought *The Boston Globe*, Patrick Soon-Shiong bought the *Los Angeles Times*, Jeff Bezos bought the *Washington Post*, Laurene Powell Jobs *The Atlantic*, Chatchaval Jiaravanon *Fortune*, and Marc Benioff, of course, *Time*. That list is hardly comprehensive—most of the papers and platforms you likely read have similar owners, though some aren’t billionaires,” (Karabell).

Media Economics

- Publicly owned broadcasting
 - ◆ Ensures the provision of certain types of programming while covering wide variety
- Commercial broadcasting
 - ◆ Seeks to deliver largest audience at the lowest cost possible
 - ◆ Delivers programs with shallow but wide appeal
- How many owners are there of our commercial media?
 - ◆ 1983?
 - 50
 - ◆ 1990?
 - 23
 - ◆ 1997?
 - 10
 - ◆ Now?
 - 6
- 6 media giants now control a staggering 90% of what we read, watch, or listen to.

1 CONSOLIDATION

Based on 2011 statistics

1983



In 1983, 90% of American media was owned by **50 companies**

2011



In 2011, that same 90% is controlled by **6 companies**

THESE SIX COMPANIES ARE:



GE

Notable Properties:

COMCAST
NBC
UNIVERSAL PICTURES
FOCUS FEATURES

NEWS-CORP

Notable Properties:

FOX
WALL STREET JOURNAL
NEW YORK POST

DISNEY

Notable Properties:

ABC
ESPN
PIXAR
MIRAMAX
MARVEL STUDIOS

VIACOM

Notable Properties:

MTV
NICK JR
BET
CMT
PARAMOUNT PICTURES

TIME WARNER

Notable Properties:

CNN
HBO
TIME
WARNER BROS

CBS

Notable Properties:

SHOWTIME
SMITHSONIAN CHANNEL
NFL.COM
JEOPARDY
60 MINUTES

232 MEDIA EXECUTIVES CONTROL THE INFORMATION DIET OF 277 MILLION AMERICANS

That's 1 media exec to 850,000 subscribers



An audience *the size of San Francisco*

TOTAL 2010 REVENUE FOR THE BIG SIX WAS

\$275.9 BILLION



That's **\$36 billion more** than Finland's GDP...



... enough to buy every NFL team 12 times...



... and 5x the government bailout of General Motors

Timeline

- How did this all happen?
 - ◆ 1934- **Communications Act** (who could have/own airwaves?)
 - ◆ 1949- **Fairness Doctrine** (Ronald Reagan and FCC, mandated broadcast networks to devote time to contrasting views on issues of public importance/wider variety of issues of public concern)
 - ◆ 1964- **Broadcasters can't own more than 1 station in 1 market** (no cross ownership in TV, AM or FM stations)
 - ◆ 1975- **No ownership of daily newspaper and television/radio broadcast station operating in the same local market**

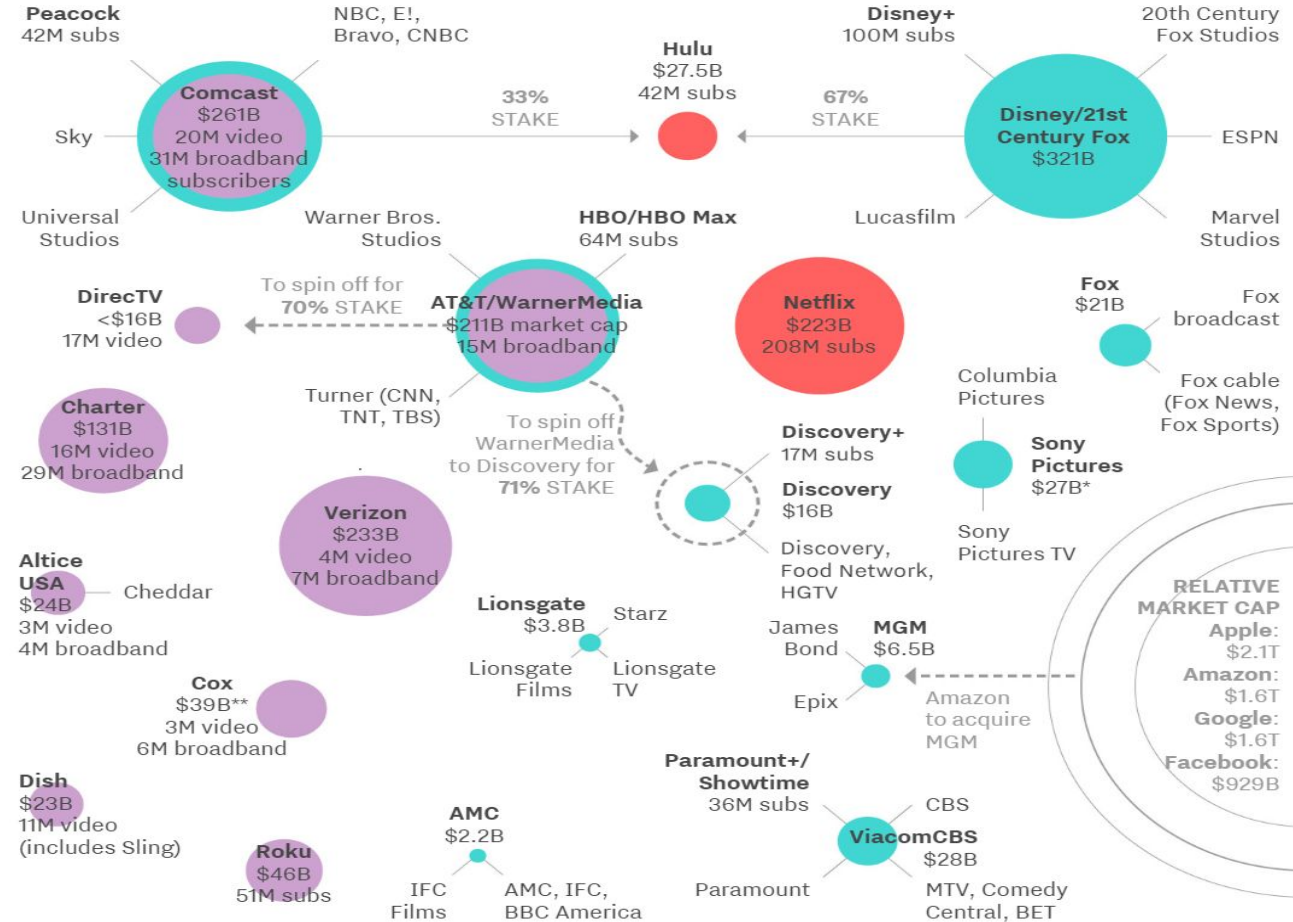
Timeline Continued

- ◆ 1985- **Many of the guidelines abolished** (“the FCC, under Chairman Mark S. Fowler, began repealing parts of the Fairness Doctrine, stating that it harmed the public interest and violated the First Amendment,” (Shu).
- ◆ 1987- **Fairness Doctrine is eliminated**
- ◆ 1996- **Telecom Act** (Clinton and Gore, introduced private sector/allowed anyone to enter and claim ownership if they wanted/could afford)
- ◆ Now: The **INTERNET** comes into play
- ◆ As well as in 2017: “the [FCC] eliminated its rule that had previously prohibited common ownership of a full-power broadcast station and a daily newspaper if the station's contour (defined separately by type of station) completely encompassed the newspaper's city of publication and the station and newspaper were in the same relevant Nielsen market,” (FCC).

As of 2021...

Media landscape

■ Distribution
 ■ Content
 ■ Streaming video
 CIRCLES SIZED BY MARKET CAP (as of May 2021)



Who controls the media landscape more accurately to how it stands today (according to VOX).

The debate over corporate ownership

◆ PROs

- Market freedom
- Audiences get what they want (can watch housewives of atlanta or the kardashians if they want, not opera/cultural shows/ news coverage of the day if they don't want to)
- Reduced costs??? For the public?

◆ CONs

- Scarcity of diverse voices
- Lack of local news
- Focus on advertisers & profits
- Infotainment— broadcast material which is intended both to entertain and to inform//not necessarily reliable or important news being covered

How a handful of tech companies control billions of minds every day | Tristan Harris' Ted Talk



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