

Media Ownership

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Media ownership refers to the legal and economic control of media organizations. Ownership of news media organizations is particularly important, given its potential effects on journalism and thus the quality of public affairs information provided to citizens. While early research focused on concentration of ownership and the influence of media moguls, there has been a recent rise in scholarship focused on showing how distinct ownership forms – market, private, civil society, and public – are linked to civically consequential outcomes or modes of power: public service orientation, political instrumentalism, and economic instrumentalism. Analyzed in conjunction with funding and audience targeting, as well as national and local contexts, this new approach clarifies how ownership concretely shapes the production of news. Case studies expand the global imaginary of the broad range of possible ownership models.

Ownership forms; Institutional logics; Public service orientation; Political instrumentalism; Economic instrumentalism; Amenity potential

Media ownership refers to the legal and economic control of media organizations. How such control is used is important to understand especially in the case of news media, given their crucial responsibility to provide accurate information to citizens and to hold the powerful to account. This essay considers what scholars have discovered in their research on news media ownership concentration, the influence of media moguls, and how various types of ownership are linked to civically consequential outcomes, namely the provision of public affairs information, partisan slanted news, and the promotion or suppression of news in ways that support the owner's economic interests. It concludes by noting the importance of situating ownership forms in their local and national contexts and of case studies that explore in-depth the ways in which ownership shapes journalistic practice.

Concentration

Bagdikian (1983, 2004) identified the concentration of U.S. media ownership by a handful of large conglomerates as a civic problem and documented the increase of such concentration over time. Noam et al. (2016) provided the most comprehensive global documentation of concentration levels across multiple media sectors: in a detailed analysis of the 30 countries making up 90 percent of world media revenues, they found a wide range of levels of concentration, with the U.S. actually having the least concentrated media ecosystem. At the extreme levels of monopoly or near monopoly state or commercial control of media, it is clear that concentration undermines independent journalism; otherwise, concentration levels are not closely linked to levels of media freedom (Benson et al. 2024). In sum, concentration data can tell us little about the power of owners to influence the news or how journalistic practices may vary across types of ownership.

Moguls and types of influence

Historians of journalism have ably documented the lives and business strategies of prominent individual media "moguls." Graham Murdock (1982) identified two important ways that owners may exert influence: allocative (setting budgets) and operational (implementing strategy, including editorial). Although anecdotal evidence of such interventions is plentiful, few studies have yet matched the detailed documentation provided by Daniel Chomsky's (2006) archival excavation of *New York Times* owner/publisher Arthur Hays Sulzberger's extensive 1950s-60s correspondence with his executive editors. Scholars have also compared

news outlets before and after a shift in ownership and found changes in editorial form and content (Wagner and Collins 2014). Missing from these important studies, however, is a systematic accounting of the variable ways in which different types of collective as well as individual owners shape distinct aspects of news coverage.

Forms of Ownership

Building on the pioneering work of Curran (1991) and Baker (1994), an important emerging approach identifies and analyzes the performance of variable "forms" of ownership (Benson 2016; Benson et al. 2024) linked to distinct institutional logics: market, private, civil society, and public. Market ownership refers to news outlets traded on the stock market or controlled by profit-maximizing hedge funds. Private ownership involves families, individuals, employees or other investors unconstrained by the need to maximize short-term shareholder value and potentially motivated by ownership's civic, business synergistic, or political "amenity potential" (Demsetz and Lehn 1985). Civil society owners span the organizational gap between the market and the state, embracing the non-market values generated by nonprofit associations, foundations, religious organizations, political parties, or labor unions. When its "arms-length" autonomy from the state is institutionally supported (Syvertsen et al. 2014), as with many public service broadcasters (BBC, Norway's NRK, etc.), we can speak of "public" rather than "state" ownership, oriented (more or less successfully) toward serving the citizenry at large rather than the government in power.

In their affinities with particular types of audiences (elite versus omnibus) and funding (advertising, subscribers, philanthropy, and citizen fees or general taxes), forms may be further differentiated as "ownership complexes" (Benson et al. 2024). How ownership forms, complexes, and particular owners shape the news varies depending on the "mode of power": public service orientation and commitment, political instrumentalism, and/or economic instrumentalism (Benson 2016; Benson et al. 2024).

Public service orientation

Public service "orientation" is manifested in an ongoing investment in journalism that comprehensively informs the public, holds power to account, and provides a forum for a wide range of voices and viewpoints; public service "commitment" is evident when an owner

chooses to pursue investigations of powerful actors even at the risk of lost profits or expensive lawsuits. Public and civil society owned outlets tend to devote a higher proportion of their revenues and available space or time to public affairs news than market and privately owned media (Humprecht 2016; Konieczna 2018; Benson et al. 2024). Conversely, research that has clearly delineated stock market or hedge fund owned media from all other outlets reveals that the former tend to provide systematically lower proportions of public service information (Ewens et al. 2022; Benson et al. 2024).

Attention to funding-audience adjustment strategies pursued by owners also provides greater precision in findings. As such, Benson et al. (2024) clarified legacy public service media's unique contribution: they do not on average provide a higher proportion of public affairs news than elite audience, subscription-funded market or privately-owned outlets; however, they are superior in their public service orientation compared to all other outlets with omnibus audiences and thus serve a vital civic role in providing quality news freely accessible to a broad public.

Political instrumentalism

Political instrumentalism refers to overt or covert attempts by an owner to direct a media outlet to promote or attack political actors or causes, and is generally measured by a disproportionate slant or favorability toward one party or ideology over another. Gentzkow and Shapiro (2010) are often cited to show that audience political preferences matter more than those of owners in shaping a news outlet's partisan slant. However, recent research challenges this claim. Garz and Rickardsson (2022: 18-21) analyzed 127 Swedish newspapers with 40 distinct owners and found that newspapers with the same owners tended to have the same slant (in this case toward eight political parties) "rather than aligning their bias with consumer preferences in their area of circulation." Martin and McCrain (2019) showed that after purchase by the avowedly conservative owners of the Sinclair Co., U.S. local television stations increased their mentions of "right-leaning phrases" even as they lost audience share to their competitors. In their comparison of 51 U.S., French, and Swedish news outlets, Benson et al. (2024) found that audience and owner political preferences tended to be nearly equally associated with content partisan favorability: in other words, at outlets with left-leaning owners and/or audiences, news content tended to be more favorable to left political actors, while outlets with right-leaning owners and/or audiences tended to produce news that

was more favorable to right political actors. Research has also shown how political instrumentalism can be simultaneously driven by the “amenity potential” (Demsetz and Lehn 1985) of political influence as well as the economic value of audience-pleasing partisan news in politically polarized media markets (Mazumdar 2021).

Economic instrumentalism

Economic instrumentalism refers to owner attempts to either promote positive information or suppress negative information related to their economic interests. Most studies have shown that mentions of owners' economic interests are relatively rare (e.g., Williams 2002; Neff and Benson 2021); however, these mentions tend to be disproportionately positive, compared to mentions of competing news outlets and their associated interests (Williams 2002) or of overall business mentions (Benson et al. 2024). Attention to funding-audience adjustment strategies is crucial to a full understanding of ownership form effects. Hardy (2013) found that "cross-promotion" of News Corporation/Fox products or programs was higher at the company's popular tabloids than at its elite "quality" newspapers. Research has found that the more media outlets stand to benefit from proposed regulatory legislation the more their news coverage mentions potential positive impacts and suppresses potential negative consequences of the legislation (Snow Bailard 2016).

Neff and Benson (2021) found that outlets with multi-business sector conglomerate owners were more likely to promote their ownership interests than other types of outlets. Although generally operating on a smaller scale, civil society owned outlets – such as charitably-funded nonprofits – are also vulnerable to pressures from their big donors to report on topics in ways that accord with the donors' economic interests (Benson 2018).

Case study explorations

Beyond statistical research on media performance by ownership form, in-depth case studies from across the globe provide insight on the variety of ways that ownership forms interact with their national or local political and media environments. For instance, Lei (2016) showed how, despite strong authoritarian restrictions on press freedom, Chinese regional party-owned newspapers operating in cities with commercially competitive media markets

and less unified state agencies were for a time able to critically report on government abuses of power.

Case studies can also help raise awareness of the full range of possible ownership forms being generated around the world, each with their potential civic benefits and blind spots, such as: journalist-founded and controlled, entirely reader-supported digital outlets (Alfon 2017), religious organization or political party affiliated foundation owned newspapers (Groves and Brown 2018; Achtenhagen 2018), autocratic government controlled media that may nevertheless give “voice to the voiceless” (Figenschou 2013), or emerging hybrids generated by collaborations between journalists and other cultural producers (Cheruiyot et al. 2021).

In sum, a growing body of research is identifying the complex but patterned ways in which ownership forms and their associated funding models and target audiences distinctively shape the production of news. Wide-ranging global research is deepening our understanding of ownership’s influence and generative potential, by situating ownership in diverse national and regional contexts and by searching for unique ownership models that challenge taken-for-granted assumptions of what is possible or desirable.

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