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# CORPORATE CONTROL: ASSESSING THE IMPACT OF CHANGING OWNERSHIP ON NEWSPAPER ENDORSEMENTS

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# ASSESSING THE IMPACT OF CHANGING OWNERSHIP ON NEWSPAPER ENDORSEMENTS

by

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Bachelor of Arts in English Literature, Wheaton College, 2009

A Thesis
Submitted in Partial Fulfillment of the Requirements for the
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**THESIS APPROVAL**

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Approved by:

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TITLE: CORPORATE CONTROL:
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Current literature in the fields of political science and communication exhibit confusion over the existence and effect of corporate influence on a newspaper's daily transactions. Does newspaper ownership affect content? Previous research answers this question "yes," "no," and "maybe." I conduct a longitudinal, time series study across 1,366 newspapers and nearly 30 years to answer the question of whether newspaper ownership affects the papers' presidential campaign endorsements in election years. With demographics data and vote returns as well as newspaper ownership and endorsement information, this study looks at newspaper consolidation and the effect of ownership on endorsements. The results shed light on the current confusion. Changing ownership has a partisan effect on endorsements: Ownership change causes a newspaper to endorse the Republican presidential candidate but has no effect on a newspaper's likelihood of endorsing a Democratic candidate.

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# INTRODUCTION

Stories abound about the horrors of media consolidation and the limits imposed on the marketplace of ideas when large corporations own most media outlets. As media outlets proclaim their own deaths, large companies like the 32-paper Knight-Ridder Company have been bought out by other conglomerates; Knight-Ridder was purchased by the McClatchy Company for $4.5 billion in 2006 (Folkenflik, 2006). Only a handful of two-newspaper cities still exist in the U.S. as the number of media outlets has been diminished by mergers and corporate consolidations; the *Rocky Mountain News* closed its doors in early 2009 (Bagdikian, 2000). It was followed weeks later by the final print edition of the *Seattle Post − Intelligencer*, leaving Seattle and Denver one-newspaper towns.

Corporate mergers and consolidation could affect media content in two possible ways. Diminished competition from newspaper attrition due to mergers and normal business loss could mean newspapers have less incentive to get the story first, get it right and get it best; getting the story at all could be enough to keep readership if there is no other outlet competing for reader interest. Corporate consolidation could also affect newspapers' interests and editorial decision-making processes. Anecdotal evidence suggests some crotchety or colorful media company owners have imposed their ideals and opinions on newspapers under their purview (Freivogel, 2010; Herman and Chomsky, 1988). If there is widespread evidence of changing editorial patterns based on ownership, this could call media independence into question.

Less independent ownership and fewer owners could means fewer voices writing about the interests of the average media consumer. As large corporations form even larger groups through mergers and sales, political economists fear that corporate interests will trump individual interests in newspapers' profit schemes

(Bagdikian, 2000). This hue and cry raises a question addressed to some extent by political science literature, with conflicting results: Does changing ownership actually affect the political content of an individual newspaper? Anecdotes abound and some qualitative studies exist to answer this question, but few large-scale studies have been attempted.

This research attempts to answer this question and incidentally offers new insight into the topic of ownership consolidation. The study will proceed first with an overview of existing research on ownership consolidation and its effect on newspaper content, followed by an outline of the research design, theory and hypotheses. Finally, I will describe my data analysis and results and offer a conclusion with suggestions for future research. The current study brings new resources to bear on the discussion of ownership effects on the political content of newspapers. Previous research focused primarily on small, qualitative studies of individual newspapers and looked at patterns of changing content allocation or, more rarely, presidential endorsements (Wackman et al., 1975). This research examines broad patterns in newspaper endorsements across the country using a a partially new dataset. I coded ownership information over a 30-year span for every English-language daily newspaper in the U.S. Pairing this with previously collected data on presidential endorsements and county-level demographics and vote turnout information, I achieve a systematic, broad look at the effect of changing ownership on changing opinion page ideology measured by presidential endorsements.

# CHAPTER 1

# CORPORATE OWNERSHIP AND LOCAL CONTENT

Though this study is concerned primarily with the potential effects of ownership on content, political science and communication literature typically identify three potential sources of bias, each of which have some relevance to this study. Each of these sources of bias has different implications on a newspaper's content, including the presidential endorsements of the paper. Content is produced either to satisfy the consumer (Hamilton, 2004; Gentzkow and Shapiro, 2006), to satisfy the owner (Bagdikian, 2000; Demers, 1996; Shoemaker and Reese, 1991), or to satisfy the newspaper's own staff (Page, 1996; Baron, 2006). If content is produced to satisfy the consumer, an economic transaction is presumed to take place between a newspaper's readership and its staff, resulting in a product with the type of content – particularly the type of conservative or liberal political slant – that the readership wishes to consume, typically close to its own bias. If this argument were true, research would show that the political ideology of a newspaper is typically close to the political ideology of its readership. If content is produced to satisfy the owner, the argument is that corporate political interests, driven either by owners' individual ideology or by business interests in general, are the driving factor in a newspaper's political slant in news and opinion coverage. In this case, one would see individual newspapers exhibiting political ideology similar to that expressed by their owners (which has been measured through campaign contributions). And if content is produced to satisfy internal standards set by the newspaper's staff, this would mean that political slant is determined by the editors' and reporters' desires to meet standards of objectivity and professionalism. In this case one might expect to see a less biased newspaper as reporters traditionally value objectivity – or one typifying the political ideology of the

reporters themselves.

Since research suggests that ownership has been consolidating over the past 20 to 30 years, the potential effects of ownership on political ideology are worth investigating. Ownership consolidation leading to mass changes in political ideology could lead to changes in the American electorate if it means the media market is less (or more) diversified in opinion. One mechanism by which ownership could affect coverage is economically driven. Chomsky and Herman argue that mass ownership of the media represents the "first filter" through which information must pass before it can be consumed by the mass public. Because newspapers require so much investment to get off the ground, papers are automatically biased toward conglomerate ownership. Because large newspaper owners are integrated into the stock market, the companies have outside pressure to maintain a profit, thus potentially skewing coverage (Herman and Chomsky, 1988). If newspaper owners exercise control over content there are potentially problematic implications for media consumers, since research also supports the claim that newspaper owners are consolidating and fewer companies own more newspapers now than in the past (Bagdikian, 2000). Some research suggests that the marketplace of ideas is diminishing as owners consolidate (Bagdikian, 2000). However, current studies addressing the effect of the diminished marketplace on newspaper content present mixed results with no consensus on whether or not newspaper owners have an effect on content (Gilens and Hertzman, 2000; Rystrom, 1987; Busterna and Hansen, 1989).

Ownership consolidation in recent years has been a given precursor to research on content effects. Many studies have examined the effect of ownership on news content, opinion content, types of stories run, amount of local coverage and other things without addressing the underlying question of whether ownership consolidation happens. Some other research has examined consolidation

specifically, looking at things like corporate ownership versus family ownership (Bagdikian, 2000). Typifying the consolidation research are Bagdikian (2000) and Compaine and Gomery (2000). Compaine and Gomery find that newspaper ownership had concentrated a great deal between 1923 and 1998 (Compaine and Gomery, 2000). Bagdikian (2000) also finds support for ownership consolidation among media companies. McChesney and Schiller (2003) catalogues media ownership consolidation since 1980. George (2007) bases a study on the claim that "the 1990s saw a sharp increase in newspaper mergers and acquisitions." Gilens and Hertzman (2000) likewise premise a study on the existence of consolidation and corporate ownership. These studies taken together are evidence that the political science and communications field currently treats ownership consolidation as more fact than discussion topic, and hence a safe assumption on which to premise future research.

The question currently of interest in the literature is not so much "if" ownership consolidation happens, but "so what?" Does that ownership consolidation affect newspaper content? And what sections are affected? Here the literature is much less definitive.

A cluster of studies examined changes in news content after consolidations or mergers. Some of these studies are cross-sectional comparison studies, looking at several newspapers within a company or a certain type of coverage across companies when newspapers are acquired. Others look at different newspapers' coverage of a specific event that might reasonably be affected by competing corporate interests. Glasser et al. (1989) found that Knight-Ridder papers were more likely to downplay coverage of a scandal related to another company newspaper. Lacy (1991) found that group ownership affected the amount of space local newspapers devoted to news and editorial space allotment. Coulson and Hansen (1995) examined the *Louisville Courier − Journal*'s news coverage before

and after a Gannett buyout, making several discoveries they claim negatively affect newspaper quality for the readership. They find that the paper's average news story got shorter after the 1988 buyout (a finding the authors link to Gannett's competition with television audiences), the percentage of hard news stories in the paper declined, and the number of wire stories increased more quickly than the number of locally-written stories. These are all typically seen as signs of poor quality in the news industry. Gilens and Hertzman (2000) examine newspaper coverage of the 1996 Telecommunications Act and find that reporting is biased based on newspaper ownership. The act loosened restrictions on television station ownership in the U.S. Thus, newspaper companies with joint holdings in broadcast media stood to gain by passage of the act, while media companies with solely print ownership had less at stake in the issue. The authors find that newspapers owned by companies with joint holdings carried significantly more positive coverage of the act than companies without broadcast holdings. Milyo (2007) examined the effect of ownership on local content and political slant of local television stations. The story here seems to be that ownership can have an effect. These studies imply that ownership has an effect, and it is generally a "negative" one, on the hard news side of newspaper content. Corporate interests complicate the news standards of reporters and editors and can cause newspaper staff to address coverage in a more biased and less careful way than they otherwise would.

Alternatively, Gentzkow and Shapiro (2010) find ownership consolidation uncorrelated with newspaper ideology in their measurement of newspaper slant (based on owner ideology created from political donation information). The field still exhibits confusion. Moreover, no one has addressed the topic from the perspective of a longitudinal and cross-sectional study including all English-language daily newspapers in the U.S. Is there a quantifiable effect of ownership change on the acquired newspapers across time and newspapers? None

of these studies addresses that question.

Opinion page content is another likely candidate to be affected by changing ownership. A newspaper's opinion page is typically compiled by an opinion editor or editorial staff that decides what content to include, including what topic to address in a staff editorial representing staff opinion, what columns to include by syndicated and local columnists and what letters to the editor the newspaper will choose to print on a given day. Opinion page editors enjoy varying amounts of autonomy and discretion depending on the size of the newspaper, the individual paper's editorial hierarchy and potentially dependent on ownership demands. For instance, a former opinion page editor for the *St. Louis Post − Dispatch* vividly remembered the days when a former editor, Joseph Pulitzer III, would require his newspapers (including the *Post − Dispatch*) to endorse a particular candidate for president – because Mr. Pulitzer liked him (Freivogel, 2010).

Several studies have worked to quantify this problem, examining the effects of ownership consolidation on newspaper opinion content with various methods. Wackman et al. (1975) studied presidential endorsements and found in an analysis over four election periods that chain newspapers – newspapers owned by a company that owned at least two other newspapers – were more likely to endorse a candidate for president than were non-chain papers. Chain papers that did endorse typically had a high rate of homogeneity, endorsing the same candidate as their peers with the same owner. Because of this, the researchers raised concern about pressure from peers or managers within owner groups. Entman (1985) studied newspapers in monopoly markets, newspapers with the same owner and competing markets and competitive newspapers with different owners, and found that competition didn't do much to increase diversity of opinion among the papers he studied. Rystrom (1987) found that group-owned newspapers were likely to be more liberal in presidential and other political endorsements than independent

newspapers. Busterna and Hansen (1989) found that chain newspaper ownership had little effect on presidential endorsements. A study of editorial page content Demers (1996) found that corporately owned newspapers ran more letters to the editor, columns and staff editorials, included more local content in the writing, and were more likely to criticize "mainstream" groups. In other words, by typical standards of opinion page content, corporation-owned papers produced a higher-quality product. Ho and Quinn (2009) create a composite measure of newspaper ideology from newspaper editorials on Supreme Court decisions. They use this measure to test corporate influence on newspaper opinion pages, finding some evidence that ownership affects content as it affects placement of individuals on the editorial board. These studies and anecdotes suggest that at least some forms of corporate ownership have had an effect on editorial endorsement in the past. However, the results are confusing and mixed, with some of the same problems mentioned above with reference to news content; the studies examine typically small subsets of newspapers or single time periods, capturing either length or breadth of possible changes but not both.

The mixed message from the opinion page literature is that ownership has some effect on newspaper political bias measured by endorsements. Consolidation does not affect marketplace diversity, though corporate ownership affects the content breakdown of newspapers' opinion pages. Newspapers with chain owners are more likely to be politically active in endorsing presidential candidates, according to Wackman et al. (1975); other studies have found that ownership has little effect on endorsements (Busterna and Hansen, 1989). Perhaps the answer to this question depends on what you are looking at, the sample size, and how long you are lookiing. This circles back to the initial research question and contribution for this paper, which will examine ownership effects on a large sample of newspapers over a 30-year time period, capturing both elements of discussion at

once.

The ownership effect, if one exists, is not necessarily stationary – a newspaper's acquisition by a chain from independent ownership does not effectively mean the newspaper will endorse the Democratic candidate (or Republican candidate) regardless of past history and regardless of the owner acquiring it. Research shows the amount and type of owner effect can vary based on the owner's size and corporate quirks. An unpublished study Compaine and Gomery (2000) cite found that multi-region chains were likely to be less homogeneous than small, personally managed regional newspaper groups. Compaine and Gomery also present anecdotes supporting claims that newspaper owners affect editorial endorsements: William Randolph Hearst demanded that papers support the Johnson-Humphrey ticket, and the owner of Cox Newspapers required his papers to support Nixon. These effects based on individual owners could mean that, even if consolidation does have an effect on presidential endorsements, the results balance each other out, with impetus to endorse Democrats equalling impetus to endorse Republicans, giving an overall null effect of ownership on endorsements.

To account for controls used in the present research, a brief account of consumer effects is called for here. Media consumers as well as media producers have the potential to influence editorial partisan bias in liberal or conservative directions. Dalton et al. (1998) found a strong correlation between newspaper and readership's political leanings. Hamilton (2004) discusses news content as a function of audience demand with economic indicators based on readership demographics dictating the political stance that maximizes a newspaper's profit margin. Groseclose and Milyo (2005) measure newspaper bias by comparing political phrases in the news sections of media outlets with terminology used by members of Congress. Baron (2006) creates a profit-maximizing bias calculus that includes influencing factors from readership and advertisers, corporate effects and

journalistic standards. Gentzkow and Shapiro (2006) find that newspapers in markets that voted for Bush in 2000 were also more likely to have endorsed the Republican candidate in that election. Gentzkow and Shapiro (2010) hypothesize that media slant is related to consumer slant, which they capture with variables for consumer religiosity (churchgoing), education, minority population, population density as a measure of the newspaper's location in a rural or urban market, population and income. A study of ownership effects which controls for these variables would encompass the critical elements of potential outside effects on newspaper content.

While consolidation is documented and accepted in the political science literature, the relative dearth of research exploring the effects of consolidation on content begs an investigation, particularly as much of the extant literature is several decades old and few scholars have attempted large-scale analyses. Given the amount of ownership consolidation that apparently took place in the 1980s and 1990s (McChesney and Schiller, 2003; George, 2007), a new, large-scale look at editorial endorsements is in order. This study will examine ownership consolidation with a new dataset and look at endorsements and ownership across multiple elections and nearly all English-language daily newspapers in the U.S.

# CHAPTER 2

# EXPECTATIONS

The research outlined above leads to the hypothesis for this study.

**Research Hypothesis:** Based on research linking ownership to content (Wackman et al., 1975; Rystrom, 1987; Ho and Quinn, 2009), I hypothesize that there will be a positive relationship between changing newspaper ownership and changes in presidential endorsement. A change in ownership should make a newspaper more likely to change its presidential endorsement from the Democratic to the Republican party, the Republican to the Democratic party, or no endorsement to either party, in general.

The existing research is murky and does not lead to a direction for this hypothesis. It could be the case that corporate ideology affects individual newspaper ideology, leading all Gannett newspapers to endorse Democrats, all Freedom newspapers to endorse Republican presidential candidates, and so forth. Or it could be the case that corporate ownership leads a newspaper to be more liberal in general and thus to endorse the Democratic presidential candidate (as in Rystrom (1987)). Conversely, the study could show that changes to corporate ownership make a newspaper more likely to endorse a Republican candidate as prevailing business interests lead the newspaper to root for the candidate typically more in favor of corporate interests.

If changing ownership is not linked to changing endorsements, it would imply that other interests are more influential in a newspaper's decision to endorse; these interests could be external, imposed by readership demands, or internally imposed by editorial structure and ethics of professionalism or personal opinions. I would anticipate a newspaper to be more likely to endorse the candidate of the party its readership typically votes for in general. If readership has a reason to be

dissatisfied with the current political regime, the newspaper would be more likely to switch endorsements and endorse the opposing party for president.

If ownership change is linked to changing endorsements this could present problematic implications for the future of media. If newspaper ownership is really consolidating and ownership consolidation leads newspapers to change political ideology, this could reduce the number of competing voices in the field of popular political opinion. If newspapers change ideology based on ownership and newspapers' presidential endorsements have an effect on voting behavior or influence citizens' political decision-making and knowledge, this could signal a problematic amount of corporate influence over individual political decisions.

**Control Variables:** Since the literature shows a link between newspaper content and political demographics of the readership, I posit a relationship between politics-linked demographics and changes in presidential endorsement. Changing levels of political involvement among media consumers in a newspaper's market likely indicate changing levels of political interest. This could lead a newspaper to switch endorsements, so I expect that political involvement could be linked to a change in endorsements in the undifferentiated research models.

Research establishes a firm link between economic well-being and political satisfaction (MacKuen et al., 1992; Conover et al., 1986). Therefore, I expect that as unemployment rises, a newspaper will be more likely to switch endorsements as readership grows unhappy with the current political situation and looks for a new regime to rescue it from its current plight.

The minority voter constituency is also commonly linked to voting behavior. Based on this link I expect that higher percentages of minority residents in an area will lead to a higher likelihood of Democratic endorsements by a newspaper.

Increased or decreased vote for the Democratic Party among voters in a newspaper's home county indicate a shifting political environment and should also

link to changes in endorsement. I hypothesize that an increase in votes for the Democrat would lead to an increased likelihood of the newspaper endorsing the Democrat, and vice versa; decreased county-level votes for the Democratic candidate would raise the likelihood of a newspaper's switch to a Republican endorsement.

Finally, an almost expected premise of this research is that I will see ownership consolidation. Based on numerous studies and popular literature, I expect that ownership consolidation has indeed taken place over the last 30 years. That is, the data should show fewer newspaper owners with more newspapers owned by each company, particularly the largest companies.

# CHAPTER 3

# METHOD

Because the hypotheses outlined above are premised on studying changes – between owners and between presidential parties in endorsements – a time-series analysis is appropriate. With a time-series study, events from several time periods can be examined longitudinally to produce some causal and directional observations. Data to analyze these hypotheses is panel-style. Five time periods were observed for each of 1,366 newspapers, so I can compare owner, endorsement and demographic information for a given newspaper to itself over a 30-year time span and to other newspapers across the panel. This makes it easier to deduce whether a change in X leads to a change in Y.

Within the category of time series analyses, several models depend on known distributions of data and its dependency on time (meaning the risk of an event's occurrence either rises or falls predictably as time progresses). The Cox proportional hazards model does not require this.

Because the dependent variable in this study is an event, the Cox proportional hazards model, a survival time risk analysis model, is appropriate for analysis (Blossfeld et al., 2007; Cleves et al., 2008). The model estimates the effect of independent variables on the risk of a failure in the dependent variable (in this case, a change in endorsement). The Cox model tests for causality such that "a change in variable Xt at time t is a cause of a change in variable Yt at a later point in time, t‘ " (Blossfeld et al., 2007).

Because the distributional form of the duration time to endorsement change for each newspaper is unknown, the most suitable method for this analysis is the Cox model (Box-Steffensmeier and Jones, 2004). As Box-Steffensmeier and Jones explain, the Cox model was derived to produce estimates of the covariates under

scrutiny while leaving the duration dependency out of the question. In effect, a Cox model estimation can address the question, "How do changes in ownership affect changes in endorsement?" without determining whether or how the probability of changing endorsement is time-dependent. The risk of a newspaper changing endorsements may increase over time, with a higher risk value every year the newspaper endorses the same political party – or the opposite could be the case, with the risk of endorsement-flopping decreasing as the media outlet endorses the same party year after year. My data does not include a record of past newspaper endorsements, and there is no theoretical basis for a shape to the hazard rate, which would make this a difficult starting point for analysis. A Cox model bypasses this question.

In a Cox model, the hazard function, which represents the rate of failure at a given time for the variable, is assumed to be a function of the independent variables and unknown regression coefficients multiplied by an arbitrary and unknown function of time (Cox, 1972). The model was developed to assist actuaries, statisticians who compile life insurance rates, and was designed to measure hazard propensities of things causing shorter life spans in potential clients. Results of the Cox models in this thesis are presented as coefficients, not hazard rates, so they can be read similarly to regression coefficients: The coefficient indicates the effect (positive or negative) the variable under consideration has on the hazard of failure, or the likelihood of an event occurring.

# CHAPTER 4

# DATA AND VARIABLE SELECTION

Variables were chosen for this study to best approximate the concepts under investigation. To avoid problems inherent to measuring corporate influence on news production (summarized by Gilens and Hertzman (2000)), this study focuses simply on how changing ownership affects changes in presidential endorsement. Since presidential endorsements affect voter actions (Ansolabehere et al., 2006; Kahn and Kenney, 2002; Druckman and Parkin, 2005), this is one area corporate ownership could have an indirect effect on the political atmosphere in the United States.

The dependent variable in my analysis, *Presidential Endorsement Change*, captures change in the presidential candidate endorsement of a newspaper between 1980 and 2008. Newspapers run presidential endorsements in election years just prior to the November election in an attempt to educate voters on the newspaper's view of the best candidate. Editorial staff at the newspaper typically discuss and compose these editorials, sometimes after interviewing the candidates or even organizing debates between candidates. Some newspapers, like the *Chicago Tribune*, have historical stances they typically adopt; the *Tribune* endorsed Republican candidates routinely until breaking from tradition to endorse Barack Obama in the 2008 presidential race. In a "Statement of Principles" in 2007, the paper's editorial staff called its values "traditionally conservative:" "The Tribune believes in the traditional principles of limited government; maximum individual responsibility; and minimum restriction of personal liberty, opportunity and enterprise. It believes in free markets, free will and freedom of expression" (Tribune). Other newspapers have less of a traditional attachment to one party, and some newspapers (like *The Virginian − Pilot* in Norfolk, Va.) do not endorse

presidential candidates at all because, as one editor said, the newspaper staff decided local content and endorsements were more important to its mission than spending time and resources creating an opinion on a national political race.

*Editor & Publisher*, a formerly weekly print magazine that downgraded to monthly in 2004, collects presidential endorsement data to create a running tally on its website (for recent elections) and print (for elections prior to 1996). This data is often self-reported or reported by readers or other newspaper owners who observe endorsements. The project is a simple tally of newspapers endorsing the Republican candidate, the Democrat candidate, or making a statement about not endorsing either. Because the information is self-reported it is likely not exhaustive. This introduces potential sources of error where a newspaper could be switching endorsements but not reporting the information to *Editor & Publisher*, but there is no other readily available running tally of presidential endorsements and other scholars also use *Editor & Publisher* as a source for endorsements (Ansolabehere et al., 2006; Erikson, 1976).

The variable is dichotomous, where 1 represents a change in endorsement and 0 represents no change. In Models 1 and 2, the dependent variable represents any change in endorsement. In Models 3 and 4, the dependent variable represents a change to Democratic endorsement, and in Models 5 and 6 the dependent variable represents change to a Republican endorsement. Using *Presidential Endorsement Change* minimizes the possibility that external factors are confounding the effect of change in ownership on content. Missing endorsement data was coded as "0." A switch to a Republican endorsement was coded as 1, and a switch to a Democratic endorsement was coded as 2. Because there is no way to check the missing data short of the time-prohibitive option of reading and coding individual missing newspapers for presidential endorsements prior to elections, it is possible that some newspapers simply did not report endorsements in certain years

(coded as 0) and then began reporting endorsing the same party, creating a false endorsement switch in my data (a "1" or "2" where no change really exists). However, as outlined above, *Editor & Publisher* is the only readily available source for these endorsement data so this is an inherent data limitation to the current research.

Dependent and key independent variables are both coded as event variables because they best encapsulate the research question: Does changing ownership change the content of newspapers? If Freedom Communications Company is more likely to acquire newspapers with a liberal slant, and therefore endorse Democratic candidates for president, a regression of ownership on presidential endorsement could reveal that this owner influences newspaper content. But rather than indicating that Freedom has a liberalizing effect on its newspapers, this might only show that Freedom is more likely to acquire a certain type of newspaper (more liberal). The event variable avoids some of this endogeneity and attempts to ensure that the study measures the effect of ownership on a change in content, be it a liberal to conservative change or a conservative to liberal change. Newspaper endorsements are simple to code and involve little judgement call – the only options are Republican, Democratic or no endorsement – and research has shown that newspaper endorsements matter; they increase vote share to the endorsed candidate (Ansolabehere et al., 2006; Druckman and Parkin, 2005; Kahn and Kenney, 2002).

Therefore, the key independent variable, *Ownership Change Event*, is also a dichotomous change variable. Any change in ownership from the previous year is coded as 1, and no change is coded as 0.

Data for ownership and endorsement comes from the *Editor & Publisher International Yearbook*, which contains information on the owner and presidential endorsement of every English-language daily newspaper in the United States

dating back some time; this study examines 1980 to 2008. This data contains entries for select years in which there was a presidential election. The years of data collection were spaced periodically to encompass the 28-year period in which newspaper ownership changed fairly dramatically, and contains information on newspapers from 1980, 1988, 1992, 2000 and 2008. Information for this dataset was collected manually from the *Editor & Publisher International Yearbook* for each year in question. Not all newspapers report endorsement information to *Editor & Publisher*, and absent further analysis and coding it is impossible to know why this is or if unique factors influence a newspaper's choice to not report endorsements – and whether this affects analysis. A switch from no report to an endorsement is coded as a change, but this could represent a no endorsement to endorsement change or merely a no report to report change. It is likely that something changes at the newspaper, though, to prompt a decision to record information with *Editor & Publisher*. Ownership information was manually coded based on hard copies of *Editor & Publisher*. While the data was double- and triple-checked for possible typographical errors or notational errors that made one owner company look like two, such errors could contribute to the wild fluctuation in one-newspaper owners from 1980 to 2008. In addition to coding errors, the data itself likely contains errors. Several companies in the yearbook were similar enough that they likely refer to the same owner, but with no external frame of reference in many cases to check newspaper owner names from 1980 and even later years, I coded these as separate owners. *Editor & Publisher* Circulation Manager Amelia Salazar said yearbook information is self-reported by individual newspapers. This could contribute to these discrepancies. Additionally, from 1980 to 2008 an increasing number of newspapers have owner names which seem to be incorporations of the individual newspaper and newspapers simply not reporting an owner dwindled. If this is the case, in essence most or all of the 622

independent newspapers from 1980 were still independent in 2008, at least in the sense that they did not share ownership with other newspapers in the country.

This is the first study to examine the effects of ownership by studying the effect of one event on another event. Because this study focuses on ideology changes, variables that would be typically linked to ideology are inappropriate in the main model. It does not make sense to include variables measuring racial composition of counties in the model that encompasses all endorsement changes, though this is included in the split model which addresses changes to Republican and Democratic endorsements separately.

Supporting control variables are chosen to offset potential other factors affecting changing endorsements (and potentially changing ownership as well). Research has shown that voting behavior and satisfaction with current political regimes are linked to economics, both the individuals personal situation and his or her perception of the economic forecast (MacKuen et al., 1992; Conover et al., 1986). *State Unemployment* is an annual percentage variable included to capture this economic effect. This variable utilizes state-level rather than county-level data because of data collection limitations; county-level unemployment data through 1980 was not available. Higher levels of unemployment should make a newspaper more likely to switch its party choice in endorsement. Census and vote share data was available for use in county-level measurements, so that is the unit employed here. Survey data from the actual circulation (readership) of a newspaper would more accurately reflect the specific composition of readership the newspaper's editorial board writes to, but this level of data is unavailable and county-level measurements are the most precise unit available.

Presidential approval reported by Gallup in the month prior to the election could also affect a newspapers endorsements. I would expect higher presidential approval in the newspaper's readership to make a paper less likely to switch party

in endorsements. If the newspaper's readership is unhappy with the current president, the newspaper should be more likely to endorse a different party from the previous election. Because county- or state-level approval data is not available back through 1980, national approval data for the month before the November election is the most accurate measure available. However, as this variable varies only with the year, it cannot be used in a Cox model.

Models 2, 5 and 8 also include *Slant Measure*, a non time-varying variable for the newspapers slant derived by Gentzkow and Shapiro (2010). This variable is a measurement ranging from 0.346, indicating a liberally slanted newspaper, to 0.585, indicating a conservatively slanted newspaper. A negative slant coefficient in the models in this thesis would indicate that liberal newspapers are more likely to change endorsement, while a positive slant coefficient would indicate that conservative newspapers are more likely to change endorsement. Gentzkow and Shapiro created slant measures for a sample of 288 newspapers, so including this variable substantially diminishes the observation pool; hence the variable's exclusion in half of this study's models. The researchers created this measure by coding newspaper content available in online databases according to specific phrases also used by members of Congress considered conservative or liberal. A high use of phrases such as "private accounts," "national wildlife," "war in Iraq" and "living in poverty," for example, land a newspaper on the Democrat slant side of the spectrum, while phrases such as "stem cell," "death tax," economic growth," "food program" and "human life" garner a Republican slant. The researchers then compared their slant index to Mondo Times ratings (a website of newspaper information) for accuracy. Gentzkow and Shapiro's slant index locates the *Daily Oklahoman*, the *Wall Street Journal* and the *Washington Times* on the conservative, Republican end of the spectrum and the *San Francisco Chronicle* and the *Baltimore Sun* on the Democratic end of the slant spectrum.

*Change in Turnout* and *Percent Dem. Vote* come from county-level turnout and vote share information in a census dataset used in previous research (Nardulli, 2005; Darmofal, 2010). *Population Density*, *Percent Black* and *Percent Other Race*, three additional control variables included in some models, also come from the county-level census dataset. These demographic variables were selected similarly to the controls for minority population, population and density used by Gentzkow and Shapiro (2010) in examining newspaper slant. Gentzkow and Shapiro also include control variables for income, age and education that are not available for this study. This study utilizes county-level data rather than ZIP code-level or newspaper market-area data because of limited data availability; county-level data was the most accurate measurement area available.

Information on the home county of newspapers was gathered from the Audit Bureau of Circulation – collected by myself with the help of another graduate student and Dr. Habel – and used to compile the Census 1980, 1990 and 2000 data for all available newspapers. County-level census data does not exist for Hawaii or Alaska, so census demographics for newspapers in these states comes from state-level data. Ideally, this demographic data would be strictly representative of the newspaper's readership base, but as directed readership surveys are not available for all newspapers in the sample, county-level census data is the best approximation to readership demographics at this time.

*Owner Size* is a frequency variable created from other existing data. It is a count variable that represents the number of newspapers held by a company. The variable is an additive count across all five years of observation, so if a company owns one newspaper in one year, it would have a size of 1, while owning the same newspaper for all five years of analysis would yield a count of 5, and so forth.

This variable was created as the best way of tracking ownership across years and is valuable in examining the corporate consolidation question, which is addressed in the next chapter.

# CHAPTER 5

# DOES CONSOLIDATION EXIST?

The impact of ownership on newspaper content is unclear in the literature, and this study seeks to shed new light on the relationship. Ownership could affect content by causing newspaper editors, reporters and writers to think differently about what they write or to produce news and opinion content slanted differently than before. There could also be a more direct effect with company owners issuing directives or opinions on political candidates that individual opinion page editors account account for when choosing which presidential candidate to endorse. If this is the case, the high percentage of ownership changes among U.S. daily newspapers over the last 30 years could give reason for concern (see Table 4). However, if ownership changes are not leading to consolidation (with fewer companies owning a larger share of the news market), then the changes could represent little more than a series of highway lane changes, rather than a funnel that conglomerates news opinion into fewer possible outlets and voices. If consolidation is not happening, the link between ownership and content may be less of a concern because the free market of opinion, though changing, is not limited.

It is also significant to note the directional changes incurred by changing ownership. If ownership change is linked to endorsement changes to one party over the other rather than bipartisan switching, this could say something about the political ideology and political interests of the corporations acquiring new media outlets. And if this change counterbalances non ownership-linked endorsement changes, it could further strengthen the marketplace of ideas rather than diminishing it as some scholars fear.

In the preface to the 6th edition of *The Media Monopoly*, Bagdikian writes "The country's largest media giants have achieved alarming success in writing the

media laws and regulations in favor of their own corporations and against the interests of the general public. Their concentrated power permits them to become a larger factor than ever before in socializing each generation with entertainment models of behavior and personal values." He points to coverage of specific events and items such as the national debt and budget deficit as an example of overblown political coverage resulting from corporate budget interests by newspaper owners (Bagdikian, 2000, viii). However, Bagdikian's "Top Six" largest media companies by revenue are nowhere in the tables (below) of largest newspaper corporations: Time Warner, Disney, Viacom (an amalgam of CBS and Westinghouse), News Corp, Bertelsmann, and General Electric (Bagdikian, 2000, x). Mergers deteriorate news and turn it into a "handmaiden of its owners' corporate ambitions," Bagdikian says, citing the *Los Angeles Times* as an example. The Times Mirror Corporation was acquired by The Tribune Company in 2000, resulting in a "culture clash," according to the *New York Times* (Holson and Waxman). Bagdikian also links major corporations to conservative political interests, implying that colors corporately-owned newspapers' politics in coverage and opinion.

These claims are significant if true, and Bagdikian claims family ownership of newspapers has declined significantly, from 75 percent of newspapers in 1946 to less than 2 percent in 2000. However, much of Bagdikian's research and example data comes from broadcast media and book publishing, not the world of print, even though print media has been lumped in the same category in resulting ownership and bias studies. This makes a look at the ownership data of newspapers relevant to this study.

This and the following chapter present models created using the previous chapter's variables designed to examine the effect of changing ownership on changing newspaper endorsements. Appendix 1 presents summary statistics of data and results along with the results of Cox model analyses. This chapter will

address the background question of ownership consolidation in the media with summary statistics of the data collected, and Chapter 6 will present results of nine models examining the relationship between changing ownership and endorsements.

If a media monopoly does exist, longevity is not any corporation's strong point. Table 1 presents all owners with more than 100 newspapers to their name over the five-point analysis period. This could mean the company owns around 20 newspapers without fluctuating over the 28 years in my sample. An example here would be Freedom Communications Inc., which owns 22 newspapers in 1980 and only grows by five by 2008. The other extreme is Media News Inc., which did not exist in 1980 and owns 56 newspapers by 2008. Thomson Newspapers is yet another possible case, with a peak ownership of 101 newspapers in 1992 and nonexistence in 2008. Only about half of the corporations which own the largest amount of newspapers across the sample are the most prominent in any given year – other companies swoop in and out, competing for ownership of the most newspapers in any given year (as an example, note Gatehouse Media, which owns 95 newspapers in 2008 but none in any of the previous years of observation). A shifting base of mass ownership could be less concerning than a solid and stable ownership base; if ownership is really linked to political content and endorsements, then the underlying corporate bias would likely change with each owner and still represent a marketplace of ideas, unless corporate ownership in general is linked to one particular political party.

About half of the five largest newspaper companies in each year of analysis are not repeated in previous or subsequent years, indicating a shifting base of corporate power in the print media realm. Table 2 presents the five largest newspaper companies in each year independent of other years. This is more indicative of consolidation than the first. The biggest owners change year to year – Gannett is the only one that shows up in each year – but each biggest company

owns about twice as many papers in 2008 as in 1980. The percent of newspapers owned by the top five also doubles, from 12.5 percent in 1980 to 27 percent in 2008. However, this accounts for only 200 of the 430 newspapers lost from the "independent" sample. By this evidence, newspaper companies are acquiring more newspapers but are also shifting in and out of power and top positions of ownership fairly frequently; there is no real evidence of a company that stays strong across the last 30 years and also acquires enough newspapers to place among the top five owners. Gannett is the only company that ranks among the largest every year, and while its newspaper acquisitions double over the 30 year span at the highest measurement in 2008 it owns only six percent of all U.S. daily newspapers.

Two things stand out in 1 and 2. First, Table 1 presents no dramatic evidence of ownership consolidation. The companies with the most ownership across decades are not the largest companies in any given year. Two of those disappear – Donrey Media and Thomson Newspapers – but the other four companies own only 214 newspapers between them. This does represent growth from the 162 newspapers owned between five companies in 1980, but given that my data sample includes more than 1,300 newspapers and is limited to daily, English-language newspapers, this hardly seems to provide evidence for a theory of a dangerous level of media consolidation. The fact that these owners only increase their newspaper holdings by 52 also begs the question of what happens to the "Independent" sample. These are newspapers that record their existence with Editor & Publisher but did not provide ownership information. Clearly, this sample shrinks dramatically and consistently from 622 papers in 1980 to 190 papers in 2008. But also clearly, this sample of more than 400 newspapers is not absorbed into large ownership conglomerations.

Mid-size companies, owning a smaller share of the market but still more than one newspaper, are also worth considering as possible targets in a consolidation

hypothesis. Perhaps large newspapers companies are trading holdings and moving in and out of the top five list but mid-size owners with between two and 50 newspapers to their name are consolidating and merging to form fewer companies and leave less diversity on the table. Table 3 shows the number of companies holding two to 50 newspapers from 1980 to 2008 and the total number of newspapers owned by such companies. These companies nearly doubled their collective holdings from 268 newspapers in 1980 to 486 newspapers in 2008, which could account for 218 of the independent newspapers. These data are compiled from the whole 30-year period, so not all 268 companies listed in 1980 necessarily own 50 newspapers in 1980 – but they own at least one, and fewer than the large companies. This number nearly doubles over the 30-year span, suggesting possible evidence for a proliferation of small to mid-size companies over the past 30 years, rather than large newspaper corporations. The number of newspaper companies holding one newspaper – essentially incorporated independent newspaper entities – is very large and not shown but exhibits no clear trend. The increase in the number of mid-size companies, though, provides, if anything, evidence against ownership consolidation, as consolidation would imply fewer companies owning more newspapers, rather than more companies owning small numbers of newspapers.

While the argument for ownership consolidation seems tenuous based on my data, evidence for changes in ownership is clearly evident in Table 4 Because 1980 is my earliest time point I cant compare ownership changes from previous years, but from 1980 to 1988 nearly 400 papers – almost one-third of the English-language daily newspaper universe – changed owners. From 1988 to 1992 nearly one-sixth of the sample changed owners, and from 1992 to 2000 and 2000 to 2008 nearly half of the sample reported a change in ownership. Though this does not present compelling evidence of ownership consolidation, it should provide ample opportunity to test my hypotheses based on changes in ownership. Table 5

tabulates the number of unique newspaper owners each year. This number dips slightly from 1980 to 2008 but by the end of the measurement period there are more unique owners than there were in 1980. This indicates that, though acquisitions are occurring and documented by media outlets, the companies going out of business or being acquired are being replaced by others to maintain a potentially diverse marketplace of opinion and ideas in the world of media information.

My data is not designed nor collected to examine family ownership versus corporate newspaper ownership, so can shed no light on Bagdikian's claim that family ownership is disappearing from the newspaper market. The data does, however, show the overall composition of newspaper owners and the number of newspapers owned by the largest companies by year. Without circulation analysis it is difficult to tell precisely what share of the media market is held by each company and how this has changed over time, but it is notable that an overwhelming percentage of the daily newspapers in the U.S. are still not owned by the largest conglomerates that Bagdikian and others warn against. However, ownership change certainly takes place in high percentages. Does this have an effect on political stances? This is the subject of the next chapter.

# CHAPTER 6

# AND DOES IT MATTER?

The previous chapter provided an overview of ownership change over the past 30 years and established that ownership change has indeed taken place, though consolidation is not as clearly documented. If ownership change is linked to changing political parties in endorsements, there are many opportunities for concern as at least one-third of the newspapers in the U.S. have changed ownership over the past five years alone, let alone the past three decades. If changing ownership has an effect on endorsements, the political terrain of newspapers could be shifting dramatically in ways that affect the political opinions available to the public.

This chapter examines changes in endorsement and provides results of nine models analyzing the effect of ownership change on endorsement changes. Tables 6 through 8 in the Appendix provide summary statistics and Tables 9 through 11 tabulates the results of the nine Cox models. [1]

To give an overview of the data under analysis in this study, Table 6 tabulates the data: There are 6,830 observations of 1,366 newspapers, spread out over five time periods from 1980 to 2008. The first year's data cannot be included in analysis because of limitations of the Cox model, leaving 5,467 observations capable of failure, or switching endorsements. There are 466 failures in the data.

It is also helpful to view the endorsement changes by party. A tabulation of this information shows that newspapers have overwhelmingly switched to Democratic endorsements in the past 30 years, among newspapers that switch endorsements; the vast majority of newspapers do not switch endorsements in any

[1] Appendix 2 addresses the question of owner effects and endorsement with an entirely different analysis technique – a multinomial logit operation.

given year. Table 7 breaks down *Presidential Endorsement Change* by party. Three hundred ninety-eight newspapers switch endorsements to the Democratic party over the observation period and 68 switch to Republican. The other 6,364 observations exhibit no change. This is due either to a newspaper's actual stationary endorsement pattern, or to data limitations as described above. Whether the small number of endorsement changes is due to newspapers' failure to report endorsements or their single-party voting record, though, the small number of papers with reported endorsement changes makes an interesting comparison with the large total sample. These data results indicate that only 7.3 percent of English-language daily newspapers in the U.S. switch parties in presidential endorsements.[2]

Another possibility is that the size of the company acquiring the newspaper has an effect on whether or not the newspapers switches endorsement party. The data shows this to be the case. Table 8 lists *Presidential Endorsement Change* by year and owner size, divided into three groups: *Large Owners* hold more than 100 newspapers over the analysis time; $Mid - Size\ Owners$ hold between 50 and 100 newspapers; and *Small Owners* hold fewer than 50 newspapers from 1980 to 2008. The unique survivor functions of each paper size and year – essentially the constant for that group – is also listed. From this table, data shows that newspapers owned by small companies have a higher survivor function, which means a lower hazard rate, than large owners. These newspapers are less likely to

[2]A future research question is whether these newspapers repeatedly endorse the same party for president or, alternatively, do not endorse presidential candidates at all. In a recent conversation, a journalism colleague mentioned *The Virginian Pilot* stopped endorsing presidential candidates some years ago because staff felt the endorsement was meaningless and irrelevant to local news, and that newspaper staff at a local paper are ill equipped to judge a presidential candidate's qualifications.

switch endorsement than newspapers owned by larger companies. Table 8 highlights this with the difference between failures expected and observed for each size category ($Large$, $Mid-Size$ and $Small$). The results in these two tables show that endorsement changes happen at different rates than the expected random occurrence for each size group, suggesting that corporation size has an effect on whether or not a newspaper changes endorsements. Mid-size ownership groups had about the expected number of endorsement changes, with 113 changes observed and 111 expected. Large companies show 24 more endorsement changes than expected (206 vs. 182), and newspapers owned by small companies had only 147 endorsement changes, 26 fewer than the expected 173. This suggests that large corporations have more control over the endorsements of the newspapers in their holdings.

In a Cox model, significance indicates that the variable under consideration has a statistically significant effect on the hazard rate of the variable under observation (in this case, the newspaper ID) undergoing the event (endorsement change). Tables 9 through 11 present the results of nine Cox models. Each table presents three models for the given condition: the reduced sample size created by adding the slant variable but without the variable; the model with the slant variable; and the complete sample without the slant variable.

The results show that newspapers that switch owner are significantly more likely to switch to a Republican endorsement, but ownership change has no effect on Democratic endorsements. Population affects all endorsement changes; newspapers in more populated areas are more likely to switch endorsements. Control variables for race and minority population in newspapers' home counties seem to have reversed signs from what would theoretically drive more Republican or Democratic endorsements; but perhaps this is because the newspapers in areas with high minority populations already typically endorse Democrats so have fewer

opportunities to switch endorsements to the Democratic party.

I present results for three coding methods of my dependent variable, *Presidential Endorsement Change*: the first two models use a variable that captures a failure every time the endorsement changes, regardless of political party. These models are labeled $Undifferentiated$. These models thus capture all 466 endorsement changes in the data.

The second set of models, *Democrat*, measures *Presidential Endorsement Change* as an event occurrence only if a newspaper switched to a Democrat endorsement from either no endorsement or a Republican endorsement. This model captures 398 endorsement changes to Democrat in the data.

Finally, the third set of models, *Republican*, accounts for *Presidential Endorsement Change* as the event of a Republican endorsement following no endorsement or a Democrat endorsement. there are 68 such changes in the data.

In $Undifferentiated$ Models 1, 2 and 3 *Population Density*, *Percent Black* and *Percent Other Race* were omitted. These demographics are linked to specific partisan voting behavior (urban communities with a large minority population are more likely to vote Democrat; rural, white communities are more likely to vote for Republican candidates). Since the undifferentiated model attempts to explain partisan shifts in both directions, using control variables linked to specific partisan behavior is theoretically nonsensical.

In Model 1, county population has a small but significant positive effect on the probability of an endorsement change, so – all else being equal – newspapers in higher population areas are more likely to change endorsements than otherwise, as are newspapers with a positive change in turnout. *Owner Change*, *Owner Size* and $Unemployment$ variables are all insignificant in this model.

In Model 2, with the addition of *Slant Measure*, the sample under observation shrinks from 1,348 newspapers to 288, and the number of endorsement

changes drops from 262 to 150. With the slant measure addition, *Owner Change* becomes significant; this trend is repeated across all six models.

From the results of the undifferentiated models in Table 9, it seems changing ownership affects the party of presidential endorsements when the newspaper's individual editorial slant is accounted for, though ownership change is not significantly linked to changing endorsements without a newspaper slant variable. This suggests that individual newspaper editorial boards have a stronger control over their newspaper's content than the corporate owners, but across newspapers with equivalent levels of slant, a change in ownership would make a newspaper more likely to change presidential endorsements. Absent the *Slant Measure* variable, *Change In Turnout* also has a highly significant effect on changing endorsements; higher turnout makes a newspaper more likely to switch presidential parties in endorsements. As higher turnout presumably signals more political interest in a given year, it makes sense that a newspaper would be more politically conscious and prone to examining candidates and possibly switching endorsement parties in such years.

Newspapers that switch to Democratic endorsements are analyzed in Models 4, 5 and 6 in Table 10. Here, *Percent Dem Vote* is significant in all three models, indicating that a higher vote share for the Democratic party in the newspaper's home county is linked to a higher possibility of switching to endorse a Democratic presidential candidate. In the full sample of Model 6, *State Unemployment* and *Logged Population* are also significant, indicating that statewide unemployment and the population of the newspaper's home county also have an effect on switching endorsements. The coefficient for unemployment is negative, indicating that increasing unemployment in the state decreases the likelihood of a newspaper switching parties in a presidential endorsement. The positive coefficient associated with population indicates that a higher county population make a newspaper more

likely to switch endorsements to a Democratic candidate.

Slant changes the story somewhat. When the slant measure is added in Model 5, only *Percent Dem. Vote* and *Slant Measure* are significant. The slant measure has a negative coefficient, indicating that as a newspaper becomes more conservative (moves higher on the slant scale), it is less likely to switch parties to endorse a Democratic presidential candidate. Percent Democratic vote is still positive, indicating that a higher Democratic vote share increases the likelihood of a newspaper switching endorsements to a Democrat. In the reduced sample without the slant measure, Democratic vote share is still the only significant measure. This indicates that something about the newspapers Gentzkow and Shapiro selected for the vote share measure makes them respond to politics and endorsements differently than the general sample of newspapers in the U.S. Perhaps newspapers large and sophisticated enough to have searchable archives on Lexis-Nexis and other databases have more well-developed infrastructure and are more financially stable, therefore are less dependent on the economy and care less about the effect of a particular party on it.

The *Democrat* models indicate that *Owner Change* is not a significant predictor of whether a newspaper will switch presidential endorsement to the Democratic Party. The Democratic endorsement is dependent on the percent of Democratic voters in the newspaper's home county and the slant measure. Newspapers switching to Democratic endorsements are, apparently, more strong-willed than their Republican-switching counterparts, which are significantly influenced by changes in ownership. Or, from the ownership perspective, one could argue that these results show newspaper corporations are more likely to impose conservative rather than liberal political restrictions on company newspapers. This suggests an interesting discussion related to political economy in media. Does corporate ownership bring an automatic (potentially Republican)

business-favorable slant with it? This is another topic to address in future research which could examine directional changes in endorsement linked to specific companies.

Models 7, 8 and 9 in Table 11 analyze newspapers that switch to Republican endorsements. There are 53 of these changes in the data.

These models indicate that ownership change is linked to Republican endorsements. Within the whole newspaper sample, represented in Model 9 – which does not contain *Slant Measure* – four variables are significant. *Owner Change* is significant with a positive coefficient, indicating that newspapers with ownership changes are more likely to switch to Republican endorsements than otherwise. *Percent Dem. Vote* is significant with a positive coefficient, indicating that newspapers in counties with high percentages of Democrat voters are more likely to switch endorsements to Republican. However, this variable is also significant in the same direction as a predictor for switching to Democratic endorsements, so it appears to be an undependable indicator of changing endorsements. Perhaps *Percent Dem. Vote* is capturing another quality such as political engagement or open-mindedness that makes a population group simply more likely to accept different political parties, whether Democratic or Republican. *Population* has a positive and significant coefficient, indicating that newspapers in high population counties have a higher likelihood of switching endorsement to a Republican candidate than those in low-population areas.

*Percent Black* has a positive coefficient, indicating that newspapers in counties with high percentages of black residents are more likely to switch to Republican endorsements. Like the percent Democrat voters in Model 4, this is counterintuitive, but could mean that counties with high percentages of black residents generally do not contain Republican-endorsing newspapers, so have a greater chance to switch endorsements to the Republican Party than papers in

low-black areas that consistently endorse Republican.

Finally, Models 7 and 8 present the coefficients of a model predicting hazard rates of switching to Republican endorsements with the reduced sample created by adding *Slant Measure* to the analysis; Model 8 includes the measure, while Model 7 does not. In this model, *Owner Change*, *Population*, and the minority population control variables are significant. *Percent Other Race* contains the Hispanic population, which presumably comprise a large percentage of the total measure and traditionally votes for Democratic candidates, so it is interesting that the coefficient is large and negative, indicating that counties with a larger percentage of non-black minorities are less likely to switch to Republican endorsements. The slant measure addition and the reduction in sample size do not affect the significant variables, and *Slant Measure* itself is not significant. This indicates that slant does not affect a newspaper's decision to endorse Republican, but changing ownership does, as does the minority population of a county.

Models 7, 8 and 9 indicate that changing ownership has a significant, positive effect on newspaper changes to Republican endorsements. As noted above this could be indicative of political leanings of large corporations as Republican entities (though this would defy the popular notion that the mass media is liberal). It could mean that changing ownership is simply not a determining factor to editors who decide to switch to a Democrat endorsement for a given presidential election. It could also be a fluke as a function of the small number of newspapers that do switch endorsements to Republican (only 68 out of the 466). Or it could mean something altogether different. Future research can address the meaning further. Population is a significant predictor of endorsement change in both Republican models; increasing population makes a newspaper more likely to switch to a Republican endorsement (as opposed to less likely to switch to a Democratic endorsements, in Model 4).

Overall, results are mixed. The owner change variable, the key explanatory variable in this thesis, is a significant predictor in three of my six models, two of which also contain the slant measure that diminishes the sample by more than 80 percent. The slant measure also increases the significance of the owner change measure when added to model 5. Why is there such a strong apparent connection between owner change and the slant measure? Gentzkow and Shapiro (2010) coded a slant index for 433 newspapers from available online databases, and further diminished the sample to 290 whose circulation area contained at least one ZIP code with circulation data from the Audit Bureau of Circulations and a large number of donors listed in the FEC database. It is possible this sampling method selected a disproportionate number of newspapers located in politically active or urban areas, since the authors needed a large number of donors to political campaigns. If this is the case, it would mean a subsample of newspapers in politically active areas are more likely to change endorsement when ownership changes, while the average U.S. daily newspaper is less dependent on ownership oversight to make presidential endorsements.

# CHAPTER 7

# RESEARCH POSSIBILITIES AND CONCLUSION

This research analyzes the effect of ownership change on changes in newspapers' presidential endorsements. As the previous research indicated, the situation is complicated. Changing ownership affects changes in endorsement when only switches to Republican endorsement are considered; they also affect endorsement changes when the sample size is reduced to the set of newspapers with slant variables collected by Gentzow and Shapiro. Changing ownership does not, however, have a blanket effect on changing endorsements. The implication is that newspapers' individual biases are also significant, perhaps more significant, in determining the newspaper's endorsement choice. Results indicate that ownership does have an effect on this measure of newspaper content when the editorial slant of individual newspapers is accounted for. This suggests that, as Bagdikian, Chomsky and others feared, ownership consolidation might indeed be a legitimate source of concern for the future of a free marketplace of ideas in the U.S., though not across the board.

New media poses an interesting challenge to these results. The marketplace of ideas that Bagdikian and others argued will be limited by ownership consolidation has less restriction with the rise of the online world. New media like Twitter, blogs, Facebook and websites like the Huffington Post and other blogs broaden the marketplace. The lower cost of production associated with online content makes online production less dependent on advertising and economic benefits to succeed. Though online-based corporations are still advertising-dependent to pay staff, they do not require startup costs to purchase printing equipment, nor do they need to pay for paper, delivery or other printing costs that daily newspapers and other print outlets must contend with.

The fact that changes to Republican endorsements are linked to ownership change presents an interesting conclusion as well, and one in line with Bagdikian's concern that corporate concerns are typically conservative, Republican interests. If newspapers being acquired by corporations are more likely to endorse Republicans but not more likely to endorse Democrats, this could imply that more corporately-owned papers tilt the field of newspaper endorsements toward the Republican party. However, the rest of the endorsement data suggests that other endorsement changes balance out the corporately-influenced Republican endorsements. Overall, there were 466 endorsement changes over the 30-year time period I analyzed. Of these, only 68 were switches to Republican candidates; the other 398 changes were switches to Democratic endorsements. If the overall trend in newspapers is to switch to presidential endorsements for the Democratic candidate, then the switches to Republican endorsement provide a needed balance to the current political spectrum of newspapers.

Further research should refine the presidential endorsement measure, ideally extending it to a measure of all endorsements in a given election year. This would offer a wider range of precision as several endorsements per newspaper would lend to a percentage variable rather than a dichotomous variable, and many more possible party change events would exist. Besides the addition of a more nuanced endorsement variable, future research should explore the partisan nature of newspaper owners and the link between owner and newspaper partisanship. Some companies are probably more likely to incur Republican to Democratic endorsement changes in their papers, and some will be more likely to incur Democratic to Republican changes. This could be captured with dummy variables for each company. Directional changes for each company could be created from public records information of campaign contributions and news reports (Gentzkow and Shapiro, 2010).

One serious limitation that seems to hobble all media research, the current work included, is the problem of endogeneity. As with all media studies, cause and effect are difficult to separate for study. Does ownership by specific corporations cause a newspaper to create a more liberal opinion page, or do certain conglomerates choose to purchase newspapers that are already more liberal and closer to the company's political slant? I hope to have addressed these issues somewhat with my use of event variables as my key variables, but no variable is perfect and there are always ways to improve and clarify data collection and analysis. This question could be answered, or at least studied, with an in depth case study but is difficult to parse out with the results of a statistical analysis.

This research began with the question, "Does changing ownership have an effect on presidential endorsements?" The results of nine Cox proportional hazards models spanning more than 1,300 newspapers and nearly 30 years, constructed with control variables used by other researchers and others collected and coded for this project, indicate that ownership does indeed have an effect on media content by way of, at least, presidential endorsements. This effect is not unilateral, though; it is party-oriented. Ownership change is linked specifically to decisions to endorse Republican presidential candidates. If ownership changes are typically small to large businesses, this would indicate the "big business" interests are influencing content production at corporately-owned newspapers. However, the data suggests that at least the very large companies are not acquiring all that many newspapers, and certainly not enough to account for the 503 changes in ownership between 2000 and 2008. So if big business is not the guiding factor in these decisions, does the data simply imply that selling a newspaper to another business has a blanket conservative effect on the staff? This is another side to the question, and one less studied and proposed by media scholars in general. Perhaps changing ownership results in endorsement changes to Republican candidates not because the owners

want their interests addressed and needs met by the prevailing government regime, but because the newspaper staff themselves wish to see their owners succeed and themselves not put out of business in the next acquisition or merger.

This suggests that context always matters; newspapers undergoing ownership changes can and likely do strive for autonomy, but the opinions of corporate owners trickle down, or editor interests trickle up, to impact the slant of newspaper output. Whether owner-induced changes are "better" or "worse" than before depends on who's asking and what's being measured, but this research suggests that the reality of owner-induced change is a – somewhat slanted – fact.

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# APPENDICES

# APPENDIX A: TABLES

Table 1. Owners of more than 100 newspapers by year, across years

| | 1980 | 1988 | 1992 | 2000 | 2008 | Total |
|---|---|---|---|---|---|---|
| Donrey Media | 27 | 46 | 47 | 12 | - | 132 |
| Freedom Communications Inc. | 22 | 23 | 22 | 25 | 27 | 119 |
| Independent? | 622 | 444 | 374 | 227 | 190 | 1,857 |
| Lee Enterprises Inc. | 11 | 16 | 18 | 21 | 46 | 112 |
| Media News Inc. | - | 3 | 2 | 53 | 56 | 114 |
| Thomson Newspapers | 53 | 82 | 101 | 46 | - | 282 |
| Gannett Co. Inc. | 49 | 69 | 67 | 71 | 85 | 341 |
| No record of newspaper | 89 | 55 | 42 | 17 | 29 | 232 |

Table 2. Largest newspaper companies by year – five largest in each year

| | 1980 | 1988 | 1992 | 2000 | 2008 |
|---|---|---|---|---|---|
| Gannett Co. Inc. | 49 | 69 | 67 | 71 | 85 |
| Thomson Newspapers | 53 | 82 | 101 | 46 | |
| Donrey Media | 27 | 46 | 47 | | |
| Freedom Communications Inc. | 22 | | | | |
| Newhouse | 20 | | | | |
| Knight Ridder | | 25 | | | |
| New York Times Co. | | 24 | | | |
| American Publishing Co. | | | 52 | | |
| Park Newspapers Group | | | 29 | | |
| Community Newspaper Holdings | | | | 92 | |
| Liberty Publishing | | | | 58 | |
| Media News Inc. | | | | 53 | 56 |
| Gatehouse | | | | | 95 |
| Community News Inc. | | | | | 88 |
| Lee Enterprises Inc. | | | | | 46 |

Table 3. Mid-size newspaper companies by year – holding 2 to 50 newspapers

| | |
|---|---|
| 1980 | 268 |
| 1988 | 368 |
| 1992 | 355 |
| 2000 | 462 |
| 2008 | 486 |

Table 4. Newspapers changing ownership by year

| | |
|---|---|
| 1980 | - |
| 1980-1988 | 398 |
| 1988-1992 | 196 |
| 1992-2000 | 648 |
| 2000-2008 | 503 |

Table 5. Number of unique owners by year

| | 1980 | 1988 | 1992 | 2000 | 2008 |
|---|---|---|---|---|---|
| Number of Owners | 102 | 79 | 97 | 87 | 111 |

Table 6. Summary of survival time data

| | |
|---|---|
| Total Observations | 6,830 |
| Measurable Observations | 5,464 |
| Total Failures | 466 |
| Number of Subjects | 1,366 |
| Observation Time | 1980-2008 |

Table 7. Changes in endorsement

| | |
|---|---|
| To Democrat | 398 |
| To Republican | 68 |
| No Change | 6,364 |
| Observation Total | 6,830 |

Table 8. Log-rank test for equality of survivor functions

| | Events Observed | Events Expected |
|---|---|---|
| Large (>100 papers) | 206 | 182.49 |
| Mid-size (50-100 papers) | 113 | 110.97 |
| Small (<50 papers) | 147 | 172.54 |
| Total Failures | 466 | 466 |
| Pr>chi2=0.0205 | | |

Table 9. Results of undifferentiated Cox analyses

| | Model 1 | Model 2 | Model 3 |
|---|---|---|---|
| Owner Change | 0.5690 | 0.5040 | 0.2282 |
| P-value | 0.003 | 0.008 | 0.156 |
| Standard Error | 0.1925 | 0.1895 | 0.1609 |
| Logged Owner Size | 0.0360 | 0.03739 | 0.04421 |
| P-value | 0.443 | 0.421 | 0.196 |
| Standard Error | 0.0469 | 0.04642 | 0.0342 |
| State Unemployment | -0.08344 | -0.01087 | -0.1319 |
| P-value | 0.318 | 0.198 | 0.022 |
| Standard Error | 0.08357 | 0.0843 | 0.0574 |
| Change in Turnout | 1.0755 | 0.7796 | 4.202 |
| P-value | 0.619 | 0.720 | 0.035 |
| Standard Error | 2.16068 | 2.1714 | 1.991 |
| Logged Population | 0.2228 | 0.1534 | 0.4654 |
| P-value | 0.003 | 0.032 | 0.000 |
| Standard Error | 0.07376 | 0.07176 | 0.04391 |
| Slant Measure | - | -5.7348 | - |
| P-value | - | 0.017 | - |
| Standard Error | - | 2.3986 | - |
| Wald Statistic | 15.78 | 20.23 | 127.18 |
| Prob>Chi2 | 0.0075 | 0.0025 | 0.000 |
| Sample size | 288 | 288 | 1348 |
| Number of failures | 149 | 149 | 261 |

Table 10. Results of Cox analyses – change to Democrat

| | Model 4 | Model 5 | Model 6 |
|---|---|---|---|
| Owner Change | 0.1065 | 0.0502 | -0.10056 |
| P-value | 0.651 | 0.830 | 0.615 |
| Standard Error | 0.2357 | 0.2337 | 0.1999 |
| Logged Owner Size | 0.0100 | 0.01211 | 0.04601 |
| P-value | 0.842 | 0.808 | 0.221 |
| Standard Error | 0.0503 | 0.04983 | 0.03761 |
| State Unemployment | -0.0969 | -0.1246 | -0.1990 |
| P-value | 0.257 | 0.142 | 0.001 |
| Standard Error | 0.08546 | 0.08479 | 0.05737 |
| Percent Dem. Vote | 0.04351 | 0.0386 | 0.04264 |
| P-value | 0.000 | 0.001 | 0.000 |
| Standard Error | 0.01071 | 0.01112 | 0.007868 |
| Logged Population | 0.02065 | -0.02624 | 0.3214 |
| P-value | 0.817 | 0.760 | 0.000 |
| Standard Error | 0.0893 | 0.08606 | 0.05366 |
| Population Density (100,000) | 0.511 | 0.553 | 0.661 |
| P-value | 0.472 | 0.760 | 0.435 |
| Standard Error | 0.710 | 0.627 | 0.846 |
| Percent Black | -0.5293 | -1.4286 | -0.3272 |
| P-value | 0.539 | 0.133 | 0.593 |
| Standard Error | 0.8607 | 0.9510 | 0.6117 |
| Percent Other Minority | -2.726 | -3.2239 | -0.9161 |
| P-value | 0.145 | 0.098 | 0.429 |
| Standard Error | 1.8693 | 1.9462 | 1.1586 |
| Slant Measure | - | -7.3440 | - |
| P-value | - | 0.017 | - |
| Standard Error | - | 3.0645 | - |
| Wald Statistic | 25.24 | 30.70 | 130.17 |
| Prob>Chi2 | 0.0014 | 0.0003 | 0.000 |
| Sample size | 288 | 288 | 1348 |
| Number of failures | 117 | 117 | 209 |

Table 11. Results of Cox analyses – change to Republican

| | Model 7 | Model 8 | Model 9 |
|---|---|---|---|
| Owner Change | 1.4986 | 1.530 | 0.9773 |
| P-value | 0.000 | 0.000 | 0.002 |
| Standard Error | 0.20128 | 0.4095 | 0.3221 |
| Logged Owner Size | 0.1022 | 0.1043 | -0.02958 |
| P-value | 0.352 | 0.350 | 0.692 |
| Standard Error | 0.1098 | 0.1117 | 0.07462 |
| State Unemployment | 0.1605 | 0.1696 | 0.1866 |
| P-value | 0.415 | 0.379 | 0.135 |
| Standard Error | 0.1969 | 0.1928 | 0.1247 |
| Percent Dem. Vote | -0.00259 | 0.000525 | 0.008486 |
| P-value | 0.895 | 0.979 | 0.511 |
| Standard Error | 0.01952 | 0.0196 | 0.01247 |
| Logged Population | 0.8141 | 0.8307 | 0.7613 |
| P-value | 0.000 | 0.000 | 0.000 |
| Standard Error | 0.1925 | 0.1845 | 0.1224 |
| Population Density (100,000) | 1.13 | 1.29 | 0.116 |
| P-value | 0.325 | 0.286 | 0.915 |
| Standard Error | 1.15 | 1.21 | 1.09 |
| Percent Black | 0.6839 | 1.3474 | 2.2755 |
| P-value | 0.663 | 0.401 | 0.026 |
| Standard Error | 1.5711 | 1.6029 | 1.019 |
| Percent Other Minority | -11.693 | -11.686 | -6.9813 |
| P-value | 0.006 | 0.009 | 0.042 |
| Standard Error | 4.2389 | 4.468 | 3.436 |
| Slant Measure | - | 5.1603 | - |
| P-value | - | 0.488 | - |
| Standard Error | - | 7.4343 | - |
| Wald Statistic | 30.57 | 36.39 | 80.67 |
| Prob>Chi2 | 0.0002 | 0.000 | 0.000 |
| Sample size | 288 | 288 | 1348 |
| Number of failures | 33 | 33 | 53 |

Table 12. Results of Multinomial Logit

| | Switch to Dem | Switch to Rep |
|---|---|---|
| Owner Change | 0.0626 | 1.8582 |
| P-value | 0.800 | 0.000 |
| Standard Error | 0.2478 | 0.4155 |
| Logged Owner Size | 0.01363 | 0.09748 |
| P-value | 0.806 | 0.370 |
| Standard Error | 0.05546 | 0.1086 |
| State Unemployment | 0.01504 | -0.1375 |
| P-value | 0.792 | 0283 |
| Standard Error | 0.05709 | 0.1281 |
| Percent Dem. Vote | 0.04128 | 0.01045 |
| P-value | 0.001 | 0.645 |
| Standard Error | 0.01228 | 0.02271 |
| Logged Population | 0.02544 | 0.9943 |
| P-value | 0.819 | 0.000 |
| Standard Error | 0.1114 | 0.2234 |
| Population Density (100,000) | 1.15 | 1.88 |
| P-value | 0.242 | 0.000 |
| Standard Error | 9.86 | 1.80 |
| Percent Black | -1.5923 | 1.4317 |
| P-value | 0.134 | 0.447 |
| Standard Error | 1.0637 | 1.8842 |
| Percent Other Minority | -5.2881 | -13.5165 |
| P-value | 0.017 | 0.011 |
| Standard Error | 2.2056 | 5.3428 |
| Slant Measure | -7.2646 | 4.9898 |
| P-value | 0.017 | 0.427 |
| Standard Error | 3.3239 | 6.2832 |
| Constant | -0.4694 | -18.8781 |
| P-value | 0.848 | 0.000 |
| Standard Error | 2.4553 | 4.7798 |
| Pseudo R2 | 0.0900 | 0.0900 |
| Log Likelihood | -433.95 | -433.95 |
| Number of observations | 859 | 859 |

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