

# Business and Economics

## Refresher: Why should these be important to news audiences?

### ▪ They affect everyone

- Taxes, wages, employment, consumer prices, etc.
- Have real effects on lives whether rich, poor, middle class
- Cuts across social, cultural, ethnic boundaries

### ▪ Every news story has a money angle

- Example – COVID – mostly about science, medicine and society, but also had huge impact on many types of businesses
- Local news, weather, politics, sports, environment, etc. → \$
- Who has money, who's trying to get it, private/public, etc.

### ▪ Inattentive consumers can be manipulated

- Corporate strategies often assume public isn't knowledgeable
- Complex messages can confuse people into giving up
- The poor can end up financing the rich

# Business and Economics

## Two main kinds of business coverage:

### **1. Stories for general audiences**

- Basic information about common concepts
- New leaders, products, sales, mergers, etc.
- Uses straightforward language
- Assumes audience has limited knowledge

### **2. Stories for expert audiences**

- Complex info beyond average person's experience
- Strategies for acquisitions, trading, etc.
- Uses jargon specific to economics
- Assumes audience has advanced knowledge

# **Business and Economics**

For business-related news stories:

## **Main Question 1:**

**Is the information being reported clear and understandable for general audiences?**

## **Main Question 2:**

**How reliable is the outlet reporting this?**

## **Main Question 3:**

**Is this information being reported to inform the public, or to advance an economic or political agenda?**

# Government and Politics

## Government vs. Politics: Not the same thing

**Government: The people and institutions that operate a community/state/nation**

- Includes elected & appointed officials, staff
- Most people involved are not famous or partisan
- Thousands of city/state/federal employees
- Institute policies enacted by leaders, institutions

**Politics: The process by which governmental officials are chosen; decisions are debated and approved**

- Involves election of public officials
- Officials decide new policies, how to enact them
- Often involves both public and private discussion
- Always partisan, but more so in recent years
- Usually more public than actual implementation

# Government and Politics

## Campaigning vs. Governing: Not the same thing

### **Campaigning: Process of running for elected office**

- Generally public, but some private elements
- Involves both defining your plans and values, and differentiating yourself from opponents
- Requires spending lots of time raising money
- Requires creating public image, media presence
- Political process – inherently partisan

### **Governing: Working to implement policies**

- Generally private, but some public elements
- Work with other officials, staff, departments
- Sometimes partisan, but not always
- Different kind of relationship w/news media
- Requires very different skills than campaigning

# Government and Politics

## Media as part of the governmental/political process

- **News media during election campaigns**
  - Candidates traditionally need lots of media coverage to get elected
  - Some candidates embrace media, others bash media
  - Report on policy plans, poll results, clashes with opponents
- **After elections, media role changes**
  - How will elected official's governance align with campaign promises?
  - Use media differently as elected official than as a candidate?
  - Media and officials often at cross purposes
  - Officials often thinking ahead to re-election, media role
- **Officials' relationship with media is complicated**
  - Elected officials need media coverage, but it can also hurt them
  - Tug-of-war over control of the message
  - Seeking fair treatment vs. creating a convenient enemy
- **Media environment has changed dramatically**
  - Society and technology changing faster than ever before
  - Ocean of information and misinformation, and more outlets than ever
  - Hard for officials and media companies to keep up

# Government and Politics

## Aspects of government to consider:

- **Branches of government**
  - Handle different parts of the process
  - Lack of basic public knowledge
  - Can be exploited by candidates for office
- **Jurisdictions**
  - The president/governor isn't in charge of everything everywhere
  - Fairly consistent by state, but can vary greatly at lower levels
  - Most important people aren't always obvious by job title
- **Governing effectiveness vs. public image effectiveness**
  - Statecraft vs. stagecraft – not the same thing
  - Image making by officials is nothing new
  - Popularity can be a powerful political tool
  - Effective leadership can involve both elements

# Government and Politics

## Changes in relationship between media & officials:

### ▪ Investigative reporting

- Watergate scandal shed light on abuses, elevated media role
- Seriously eroded public trust in officials
- Made many media outlets more deeply critical

### ▪ Media bashing

- News media had long been considered generally neutral
- Nixon/Ailes: Used traditional divisions against “media establishment”
- Inherently divisive strategy – polarization continues

### ▪ Changes in media hierarchy

- Shifts in audience preferences drove shifts in level of influence
- Digital age led to unprecedented splintering of audiences
- Old measures of media power no longer relevant



# Government and Politics

For government-related news stories:

## Main Question 1:

**Does the information being reported seem to address multiple sides and parties' concerns?**

## Main Question 2:

**How reliable is the outlet reporting this?**

## Main Question 3:

**Is this information being reported to inform the public, or to advance an economic or political agenda?**

# Government & Business & Media

- **Public vs. private sector – different coverage**
  - Government dealings are public record – critical coverage
  - Business dealings are private – often info is leaked to media
- **Government and business often work together**
  - Media’s job to report on these alliances
  - Media sometimes part of them
- **Two will work together against the third**
  - Media will report on “big business” and “big government”
  - Officials and business leaders bash media companies, individuals
- **They all need each other**
  - Media members see selves as independent, but part of system
  - Media companies are both businesses and “fourth estate”