The purpose of this study was to examine whether media conglomerates use their own media outlets to promote their media products. Specifically, CNN's coverage of movies was content analyzed to see differences based on the ownership. The findings suggest that CNN, a subsidiary of Time Warner, showed favoritism toward their parent company's movies. While CNN increased the amount of coverage of Time Warner's movies after the merger with Time Warner, it reduced the coverage of its competitors' movies.

Key words: Ownership, merger, CNN, movie, favorable bias.

INTRODUCTION

In the United States, the press is assumed to be an independent monitor of the environment and since it cannot be an instrument of government, it has evolved as a private enterprise. Like other businesses, media companies have a right to pursue profit as a private organization. In fact, whether operating in local television, newspaper, radio, magazine, or network television, at the heart of this business is the logic of marketplace (McManus, 1994). Based on this notion, it is natural that media companies have merged and produced multi-media conglomerates to seek more profit. However, it is an ominous trend that the media ownership is concentrated into fewer and fewer hands.

Bagdikian (2004) reports that with each passing year and each new edition of his book, media monopoly, the number of controlling firms in all these media has shrunk: from fifty corporations in 1984 to twenty six in 1987, followed by twenty three in 1990, and then, as the borders between the different media began to blur, to less than twenty in 1993. In 1996 the number of media corporations with dominant power in society is closer to ten. Since then, five out of the remaining ten firms were merged and changed their owner. Consequently, the country's most widespread news, commentary, and daily entertainment are controlled by five firms that are among the world's largest corporations. If media outlets under the ownership of a conglomerate cover the conglomerate's products more positively and more extensively, this would suggest a strong organizational influence on news media content.

The purpose of this study is to examine whether CNN, one of the most popular cable TV news channels in the U.S. and a subsidiary of Time Warner, showed a favorable bias in covering Time Warner's movie products. Although CNN battles MSNBC for the second place behind FOX News in terms of regular viewers and faces tougher competition from diverse news sources, CNN was the first channel to provide 24-h television news coverage. As of August 2010, CNN is available in over 100 million U.S. households. Broadcast coverage...
extends to over 890,000 American hotel rooms, and the
U.S broadcast is also shown in Canada. Globally, CNN
programming can be seen by viewers in over 212
countries and territories. It also should be noted that as of
the end of August 2010, CNN's website remained well
ahead of FOXnews.com. It has expanded its business
into CNN Headline News, CNNfn (financial network),
CNNsi (sports illustrated), CNNi (international), and CNN
interactive (Web). However, it is just one of the small
subsidiaries of the conglomerate now called AOL Time
Warner.

The present study chose to examine CNN’s coverage
of movies. Because of its enormous revenues, popularity,
and the key role in media industry, movie was selected
as an analysis object among several entertainment media
products. According to the Motion Picture Association of
America (MPAA) and the International Trade
Administration (ITA), the movie industry has shown
increasing box office revenues every year. The revenue
was $5.29 billion in 1995, $7.48 billion in 2000, $8.95
billion in 2005, and it is expected to increase up to $10.71
billion in 2010.

CNN’s coverage of the movies produced or distributed
by the top four U.S. media conglomerates – Time Warner
(Warner Bros., New Line Cinema, Castle Rock), Walt
disney (Walt Disney Pictures, Buena Vista, Miramax,
TouchStone), Viacom ( Paramount Pictures), and News
Corp. (20th Century Fox, Searchlight) -- will be examined
to identify amount of coverage vary based on ownership.

In September 1995, Time Warner Inc. (parent company
of Warner Bros.) and Turner Broadcasting System Inc.
(parent company of CNN) merged with the resulting
company being the largest in the world media sector with
revenues of more than $20 billion at the end of the year.
As of 2009, Time Warner’s revenues equal almost $26
billion. This merger provides a good reference to
determine the influence of parent company on content.
Therefore this study examines the contents of CNN news
before and after the merger. The underlying question is
whether ownership changes make a difference in media
content. Are the news media pressured by their parent
companies to support corporate interest after the merger?

LITERATURE REVIEW

While it is hard to find a direct study on the ownership's
influence on CNN news content, there is considerable
related research to be reviewed for this study. Five
decades have passed since White (1950) suggested that
journalists act as gatekeepers of messages. In his study
on the influence on news content, he explained that
journalists select from among the day's events those that
will become news. His conclusion that Mr. Gates was
subjective in his news judgement led to a long line of
research examining the role of the gatekeeper in the
news production process. Breed (1955), for example,
studied how journalists become socialized to their jobs
and concluded that the primary news organization objective -- to get the news -- can override individual
disagreements over professional concerns with objectivity. Tuchman (1972) meanwhile examined
journalists' notions of objectivity as strategic ritual. The
major findings of these classic studies were that: reporter
routines are deeply embedded in the structure of beat
systems and events are identified as news through a
process of bureaucratically manageable practices. Since
then, an increasing number of studies have focused on
the ways in which media workers and their employers, as
well as media organizational structures and society itself,
affect media content (Browning et al., 1984; Coulson,
1994; Fradgley and Niebauer, 1999; Swisher and Reese,

However, individual workers and their routines must be
subordinated to the larger organization and its goals. All
members of an organization must answer to the owners
and top management, who coordinate the entire
enterprise. The ultimate power of organization-level lies
in owners, who set policy and enforce it (Shoemaker and
Reese, 1996). The influence of ownership on content has
been an important concern in the news media. Tracing
the organizational connections among media reveals
greater reasons for concern over the homogenization of
content and ownership as an organizational influence.

According to Bagdikian, an editor at Simon and
Schuster, a division of Gulf+Western, proposed
publication of a book in 1979 that was critical of large
corporations. Even though the book did not mention
Gulf+Western by name, the president of Simon and
Schuster rejected the proposed book because it made all
corporations look bad (Bagdikian, 2000).

The merger of Time Inc. and Warner Communications
Inc. in 1989 provides a good example of how the
changing structure of media companies affects media
content. One of the primary issues raised by the merger
was the impact on journalistic integrity and editorial
independence of Time Inc.’s magazines. As editor-in-
chief of Time Inc., Jason McManus had decided not to
cover the March 4 Time Warner merger announcement, a
story big enough to be covered by both the New York
Times and Newsweek. McManus later said it might have
been a bad decision (Ciabattari, 1989).

Michael Eisner, chairman of Disney, which owns ABC,
said in an NPR interview in September 1998: "I would
prefer ABC not to cover Disney. I think it is inappropriate."
Shortly thereafter, ABC news killed a critical report about
Walt Disney World. General Electric, which owns NBC,
had taken similar intrusive actions (Munday, 1999).

On February 23, 2000, the guest of "Good Morning
America (ABC)," was the comic sock puppet, which looks
like a mongrel dog, that has appeared on all the television
commercials of Pets.com, an Internet pets-supply company. On February 11, the Pets.com sock puppet appeared on "Nightline (ABC)." The sock puppet was one of many guests, who were luminaries like the Harvard Professor Alvin Poussaint and Jim Davies, the creator of Garfield. The puppet did a long interview on "Live! Regis and Kathie Lee (ABC)." And he was the subject of a question on the immensely popular game show "Who Wants to Be a Millionaire (ABC)." The question: What company has a sock puppet on its commercials? The contestant's final answer: Pets.com. He got that right. Of course, the popularity of the puppet gives ABC many other openings for featuring it in ways that would not affect the news division -- something the network has taken advantage of. However, it should be noted that Go.com, the Internet arm of the Walt Disney Company, ABC's parent company, had bought a stake of 5% in the pet site only a month ago before this bombard of coverage of the puppet (Kaufman, 2000).

In recent years conglomerates have placed more emphasis on the promotion of their own entertainment products such as television programs or movies. Empirical studies revealed that when a firm owns diverse media assets it showed favorable bias toward its parent company throughout cross promotion (Cleary and Adams-Bloom, 2009; Jung, 2002; Lee and Hwang, 2004; McAllister, 2002; Williams, 2002). Since media products pursuing audience attention, this kind of cross promotion through diverse media works effectively for the firm. However, it interferes fare competition and has a peril to provide biased information to audience.

One of the reasons the final Seinfeld was such a publicity bombard may have been that it plugged into the promotional apparatuses of two news-oriented corporations. NBC was able to promote the show with news reports on NBC (via The Today Show, Dateline and NBC Nightly News) and various programs on CNBC and MSNBC. Nearly twenty-seven minutes of news time of the 12 May 1998 Dateline, well over half of the total, was devoted to the last Seinfeld. Similarly, Time Warner owns Castle Rock Entertainment, the production company that made Seinfeld. The corporation aired numerous stories on its subsidiary CNN as well as cover stories in Time, Entertainment Weekly and People, magazines that the corporation also owns (McAllister, 2000).

Time magazine, a subsidiary of Time Warner, used its cover to promote the movies "Eyes Wide Shut" and "Pokemon: The First Movie" which were produced and distributed by Warner Bros., a subsidiary of Time Warner. Time covered the movie, "Eyes Wide Shut," with a cover story on November 22, 1999. The story gave the movie an extraordinary positive evaluation by emphasizing the celebrated director, Stanley Kubrick, and the famous movie stars. On July 5, 1999, Time also dealt with the movie, "Pokemon: The First Movie" through 12 pages of cover story. It emphasized that the Pokemon was not harmful. That perspective was quite the opposite of common opinion, in which the Pokemon craze among children was considered a seriously dangerous one. The Pokemon series are now aired on the WB network, a broadcasting division of Time Warner, six days a week.

The AOL-Time Warner deal raised the prospect that Time, Fortune and CNN would be increasingly tempted to promote their parent company, Time Warner and AOL's vision of future, but not other companies'. Stories about fictional or real 'Twisters' appeared on the cover of the Time Warner owned Time and Entertainment Weekly in May 1996, the same month the Warner Brothers' movie Twister was released in cinemas (McAllister, 2000).

Because producers invest a considerable amount of money for a movie, they try to use every possible way to promote their movies. Studios often add 50% to a picture's production budget just for advertising and publicity (Vogel, 1998). While people usually rely on a variety of channels to choose a movie to see, news coverage might give more credibility than commercial advertisement in the choice.

Even though people in Hollywood have often scorned an analytical approach to predicting box office success, a series of research has been done to examine the factors affect the performance of theatrical movies. Litman (1983) found that both production costs and critical reviews had the most impact on rental income. On the contrary, Eliashberg and Shugan (1997) found that critics merely give advance notice of public opinion rather than influence audiences themselves. Cooper-Martin (1992) also found no significant connection between critics and the choices of moviegoers. Indeed, Cooper-Martin (1992) and Faber and O'Guinn (1984) found that movie previews were more important in influencing moviegoers' choices than critics' reviews. However, Wyatt and Badger (1990) demonstrated that reviews -- even mixed and negative reviews -- could increase readers' interest in seeing movies. Critics blanket newspapers, magazines, and television with evaluations of movies, and many viewers say critical opinion is extremely important to making their viewing choices. That some movie critics are seen as highly credible sources by many American moviegoers is unquestionable, and critic Gene Siskel's death was mourned by many television viewers and newspaper readers (Adams and Lubbers, 2000).

Results of previous research are inconsistent and the goal of predicting financial success of movies seems to be elusive. However, media companies are finding themselves in an increasingly costly, competitive, conglomerate-oriented environment, in which economic logic encourages heavy promotion by thses companies, often using themselves to do the promotion (McAllister, 2000). Therefore, the need for publicity about movies on television programs, online, and in newspapers and magazines is increasing in the media industry.

Additional review of the literature on CNN news...
analysis is needed for this current study. In spite of its rapid growth and the large number of available viewers, 190 million households in the U.S. and abroad, only a few researches have explored CNN. In general, the preponderance of CNN studies has focused on the diversity or balance of news content (Rosen, 1991; Rosenstiel, 1994; Snyder, 1996), the effect of CNN news (Pan et al., 1994), analysis of CNN World Report (Dilawari et al., 1991; Ganzert and Flourney, 1992; Yu, 1996), gender stereotype in sports coverage (Boutilier and SanGiovanni, 1983; Bryant, 1980; Duncan and Messner, 1994; Gantz and Wenner, 1991; Tuggle, 1997) and comparison with three broadcast networks (Bae, 2000; Smith, 1992; The Media Institute, 1982).

Based on previous literature, it is difficult to find any direct study about the analysis of ownership influence on entertainment news of CNN. In fact, only a few studies have been conducted analyzing the entertainment field. One of the pertinent projects for this study was conducted by Lee and Hwang (1997). They compared Time and Newsweek's entertainment stories, before and after the merger between Time Inc. and Warner Communication, to examine the impact of media ownership. Their findings suggested that conglomerate ownership could force a leading newsmagazine to show favoritism toward the entertainment products of its parent corporation. Hull (2000) examined another dimension of possible interdependence between the components of Time Warner. His study indicated that two of Time Warner's publication, Time and People, did cover recordings and artists distributed by Time Warner's record distribution arm, WEA Corp. more than recordings and artists distributed by WEA Corp's competitors. The results also showed marginal significance when comparing favorability of reviews, due largely to a higher than predicted count of neutral reviews for Time Warner artists/recording and a higher than predicted count of positive reviews for independently distributed artists. Both studies were limited to the magazine analysis.

Meanwhile most research has been devoted to the analysis of the structure and the behaviors of the entertainment industry rather than the entertainment news. Several scholars examined the business economics of the major entertainment enterprises: movies and television programming, music, broadcasting, cable, gambling, and sports. They explained the booming of the entertainment industry with basic economic characteristics of media products such as zero marginal cost, price discrimination, and public goods (Burnett, 1992; Compane and Gomery, 2000; Greco, 2000; Vogel, 1998; Wolf, 1999).

In spite of the possibility, the entertainment news has rarely, if ever, been addressed before in the studies of CNN news analysis and in the impact of ownership studies. Therefore, ownership's influence on CNN entertainment news content will be examined through the following research questions.

**RQ 1:** Did CNN increase the amount of coverage of Time Warner's movies after the merger compared to before the merger?

**RQ 2:** Did CNN reduce the amount of coverage of other companies' movies after the merger compared to before the merger?

**RQ 3:** Did CNN have more coverage of Time Warner's movies than other companies' after the merger?

**METHODS**

To analyze CNN's coverage of entertainment news, CNN news dealings with movies or movie studios were examined. CNN's coverage of the movies produced or distributed by the top four U.S. media conglomerates -- Warner Brothers, New Line Cinema, Castle Rock (Time Warner), Walt Disney Pictures, Miramax, Touchstone (Walt Disney), Paramount Pictures (Viacom), and 20th Century Fox, Searchlight (News Corp.) -- was examined to identify the amount of coverage vary based on ownership.

In 1998, Time Warner, Walt Disney, Viacom, and News Corporations earned $8 billion, $10.3 billion, $4.8 billion, and $4.4 billion respectively from movies and TV programming. Even though Universal Pictures, Columbia Pictures, and Sony Pictures are also major movie producers and distributors, their parent companies are closer to manufacturing business companies. Seagram, parent company of Universal Pictures, which is now owned by Vivendi, earned $2.9 billion (24%) of revenues from movies and TV programming among the entire revenues. Sony, parent company of Columbia Pictures and Sony Pictures, got only 8% from movies and TV among its entire revenues. Both corporations' revenues from other business outside media accounted for 38 and 70% respectively. Therefore, this study focused on CNN coverage of the top four media conglomerates' movies.

In the first week of September in 1995, there was an unofficial announcement of a merger between Time Warner (parent company of Warner Bros.) and Turner Broadcasting System (parent company of CNN). Three weeks later the official announcement was reported. Corporate operational control by the new corporation created by the merger, if any, would not become prominent immediately. Therefore, movie related stories on CNN aired from September 1993 to August 1994 (one year before the merger), and from September 1996 to August 1997 (one year after the merger) were selected. The transcripts of the news were obtained from the Lexis-Nexis data-base (http://web.lexis-nexis.com/universe).

The unit of analysis was the news story. The number of news stories was counted. A news story is conceptually defined as “any topic introduced by the anchor coupled with any report or reports by other correspondents on the same topic and any concluding remarks by the anchor” (Fowler and Showalter, 1974: 713). Operationally, a news story is defined as “a piece reported from one location, or which had the same person or group of persons reporting (or being interviewed), or which had one primary topic” (Wicks and Walker, 1993: 103).

Only active reporting of a story was included in the analysis. A simple introduction of the movie ranking of the week was not treated as part of a story. Most CNN news on movies composed of interview with movie stars, movie directors, critics, or the personnel involved in a certain movie. Without a doubt, the persons involved in the movie give a positive comment about acting, directing or superb special effects. Even a critic's comments also show the
Table 1. Company * Merger Time cross tabulation.

<table>
<thead>
<tr>
<th>Company</th>
<th>Before (%)</th>
<th>After (%)</th>
<th>Total (%)</th>
</tr>
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<tbody>
<tr>
<td>Time W</td>
<td>68(28.3)</td>
<td>80(36.9)</td>
<td>148(32.4)</td>
</tr>
<tr>
<td>W Disney</td>
<td>47(19.6)</td>
<td>51(23.5)</td>
<td>98(21.4)</td>
</tr>
<tr>
<td>News Corp</td>
<td>46(19.2)</td>
<td>29(13.4)</td>
<td>75(16.4)</td>
</tr>
<tr>
<td>Viacom</td>
<td>79(32.9)</td>
<td>57(26.3)</td>
<td>136(29.8)</td>
</tr>
<tr>
<td>Total</td>
<td>240(100)</td>
<td>217(100)</td>
<td>457(100)</td>
</tr>
</tbody>
</table>

\[ \chi^2 (df=3, N=457) = 7.410, p = 0.060. \]

Table 2. Ownership * Merger Time cross tabulation.

<table>
<thead>
<tr>
<th>Ownership</th>
<th>Before (%)</th>
<th>After (%)</th>
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<tbody>
<tr>
<td>TW</td>
<td>68(28.3)</td>
<td>80(36.9)</td>
</tr>
<tr>
<td>Non-TW</td>
<td>172(71.7)</td>
<td>137(63.1)</td>
</tr>
<tr>
<td>Total</td>
<td>240(100)</td>
<td>217(100)</td>
</tr>
</tbody>
</table>

\[ \chi^2 (df=1, N=457) = 3.789, p = 0.052. \]

similar trends. A movie story covered on CNN news is likely to be favorable story rather than negative criticism. Similar to a movie story, movie studio news also provides positive perspective about a new project or business plan. Therefore, this study includes not only the news about the movie itself but also the movie studios. Since this is purely a quantitative count, an intercoder reliability test was not conducted. Chi-square tests were used to measure the statistical significance of the results.

RESULTS

News stories dealing with Time Warner movies increased after the merger. While it was 68 in frequency before the merger, it was 80 after the merger. In percentage, it showed 18% increase. Stories of Walt Disney movies also increased 9 percent from 47 to 51 in frequency. However, it is less than the increase of Warner Brothers in percentage and much less in frequency. In contrast, News Corp. (20th Century Fox) and Viacom (Paramount Pictures) news showed considerable decrease in frequency after the merger. While 20th Century Fox's news was covered 46 times before the merger, they were dealt with only 29 times after the merger. In percentage, it decreased 37 percent. News stories of Paramount Pictures were 79 before the merger; however, they decreased into 57 after the merger. Even though the difference among four companies was not statistically significant at 0.05 level, the trends were in the predicted direction (Table 1; \( \chi^2 = 7.410, df = 3, p = 0.060 \)).

These results were replicated when the data were grouped by ownership structure. While Time Warner ownership category showed increase, non-Time Warner ownership category showed the exact opposite result (Table 2; \( \chi^2 = 3.789, df = 1, p = 0.052 \)).

According to the MPAA (www.mpaa.org/useconomicreview/1999Economic), the number of theatrical movies released in the U.S. during the analysis period is following as: 1993 (462), 1994 (453), 1996 (471), and 1997 (510). The Variety, a weekly entertainment newsmagazine, keeps the record of movie box office revenues every week. From September 1993 to August 1994 (one year before the merger), the top 50 box office movies were examined every week. Time Warner movies were 30, Walt Disney movies were 26, News Corp. movies were 13, and Viacom movies were 13 (Appendix 1). And from September 1996 to August 1997 (one year after the merger), the top 50 box office movies were also examined every week. Time Warner movies were 25, Walt Disney movies were 24, News Corp. movies were 14, and Viacom movies were 18 (Appendix 2).

Another interesting finding comes from the above examination. Most movie news aired at CNN corresponded with the movies ranked at the top 50 box office. The results, however, showed significant difference on coverage between Time Warner's movies and other three companies' movies. While Time Warner had 30 movies among top 50 before the merger, the number of TW movies ranked top 50 decreased into 25. Even though the number of top ranked movies was decreased from 30 to 25, news stories of Time Warner movies increased from 68 to 80. Of course Time Warner still had the most top 50 movies and thus deserved to have more coverage than other studios (Table 3).
Table 3. Number of movies ranked at the top 50.

<table>
<thead>
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<th>Before</th>
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<tr>
<td>TW</td>
<td>30</td>
<td>25</td>
</tr>
<tr>
<td>Disney</td>
<td>26</td>
<td>24</td>
</tr>
<tr>
<td>News Corp</td>
<td>13</td>
<td>16</td>
</tr>
<tr>
<td>Viacom</td>
<td>13</td>
<td>18</td>
</tr>
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</table>

However, in spite of the poor performance of Time Warner movies, CNN covered more news about Warner Brothers and other subsidiary producing movies for Time Warner. In contrast, although other studios' movies made a progress in performance after the merger period, they did not get much attention from CNN. For example, the number of top 50 movies of 20th Century Fox movies increased from 13 to 16 (Appendix 1 and 2). But the CNN coverage of Fox movies decreased from 46 to 29.

It is considerably comparative with the ratio of before the merger period. There was no significant difference in terms of reporting the top 50 movies. Before the merger, all four studios' movies ranked at the top 50 were covered at CNN movie news with a similar proportion. The top 50 box office movies accounted for around 50% of CNN movie news.

With regard to the third research question, CNN had more coverage of Time Warner's movies than that of other studios. After the merger, all movie stories including the four major companies' studios were 217. While Time Warner news aired 80 times (36.9%), Walt Disney, News Corp., and Viacom news stories were found 51 (23.5%), 29 (13.4%), and 57 times (26.3%) respectively.

Before the merger, however, the ratio was different from the result of after the merger. Among 240 news stories, Time Warner had 68 (28.3%), Walt Disney had 47 (19.6%), News Corp. had 46 (19.2%) and Viacom had 79 (32.9%).

It should be noted, however, that Viacom’s acquisition of Paramount Pictures was hot issue in 1994. Consequently, the majority of the news stories about Paramount Pictures was merger and acquisition related news at that time. It is interpreted that because of the event, Paramount Pictures had more attention as compared to other companies and was covered more frequently, as much as 79 times.

**DISCUSSION**

The purpose of this study is to examine whether CNN, the most popular cable TV news channel in the U.S., showed a favorable bias in covering Time Warner's movie products. The coverage of movies by CNN would be the referential frame of how an enormous conglomerate would cover its entertainment products in its own outlets. The overall findings of this study suggest that CNN showed favoritism toward its parent company's movie studio in terms of the quantity in news coverage. Therefore, ownership likely has an influence on media content.

CNN covered Time Warner's movies more extensively than Time Warner's competitors' movies, after the merger with Time Warner. Even though CNN also increased its coverage of Walt Disney's movies after the merger, the percentage is almost the same as before the merger. In contrast, CNN decreased its coverage on 20th Century Fox’ movies (News Corp.) and Paramount's movies (Viacom).

Promotion is one of the three elements in the overall marketing effort for a movie. The other two are advertising and distribution to theaters. Although advertising and distribution have been the traditional mainstays of movie marketing efforts, recent trends have seen a growth in promotion to the point where it has become as important as advertising. In particular, publicity on media does not cost money and has more credibility than commercial advertising.

If a certain movie keeps a good box office record, it has an increased possibility to be covered. News coverage, then guarantees proven quality among lots of choices. A theatrical movie has sequencing marketing strategy. It is generally sensible for profit-maximizing distributors to price-discriminate in different markets or "windows" by selling the same product at different prices to different buyers. It follows the typical windows: Domestic theatrical, foreign theatrical, pay per view, worldwide home video, pay TV, foreign TV, network TV, and syndication. Therefore, news release promotes the selling at the next step of windows. That's why publicity about a film is so important in consecutive movie marketing strategy.

The evidence of using media as a form of publicity is apparent. Every movie advertisement has quotes from renowned newspapers, magazines, broadcasts, and cables, to increase the credibility, such as the New York Times, LA Times, Time, Entertainment Weekly, ABC, NBC, CBS, or CNN, to increase the credibility. Even though publicity has not been proven as an important factor to raise motivation to go to movies, it is an increasing phenomenon in promotion of the movie industry. In particular, media conglomerates, which have their own media outlets, might enjoy the publicity advantages, while the chances to utilize the publicity of minor movie productions have been decreased. Even though Sony, Columbia, and Universal are major studios,
they do not have their own media outlets, which decrease their chances to be publicized.

The present study did not consider the factors of the predictability of financial success. Rather, it tries to find media conglomerate's biased coverage of movie promotion. It is not the main point whether or not the publicity has an influence on movie going, but focuses on the amount of publicity, which might be influenced by media ownership. The problems lie in the biased coverage by news outlets to exploit synergies between their various products. This study assumes that movie producers and distributors want to get public attention, because publicity is one of the most important resources to be exposed to the audience. It is no doubt that the publicity through CNN would be advantageous to movie producers and distributors.

Overall, CNN increased its coverage of Warner Brothers movies after the merger with Time Warner considerably compared to that of other rival movie studios. CNN is more likely to cover its parent company's subsidiary news more strategically to promote extensively. The significant decrease of rival studios' coverage may have been in reaction to competition.

Even though it is hard to conclude that ownership influenced content based on only one cable news channel, this study supported the notion that media ownership influenced content through the content analysis of quantity on entertainment news of CNN. Therefore, future studies about media ownership's influence on content can use the present findings as one of example to test the influences. Future research also could look at the coverage of media conglomerates in other media such as broadcasting, other cable news, newspapers, and magazines.

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Appendix 1. Movies ranked at the top 50 during 1993, September to 1994, August

Warner Brothers (30)

The Fugitive, True Romance, Airborne, Secret Garden, Free Willy, Dennis the Menace, Demolition Man, Mr. Wonderland, M. Butterfly, Fearless, Man without a face, A street car named desire, Ace Ventura, On deadly Ground, Grumpy old man, Pelican brief, Hudsucker proxy, Client, Black beauty, Wyatt Earp, Major league II, Thumbeline, With honor, Being human, Maverick, Woodstock, Natural born killer, Batman forever, Richie Rich, Falling down.

Walt Disney Pictures (26)


20th Century Fox (13)

Mrs. Doubtfire, Sugar Hill, The Chase, Baby's dayout, Bad girls, PCU, Speed, Forrest Gump, Rising Sun, Rookie of the year, Robin Hood, Beverly Hillbillies, Good Son.

Paramount Pictures (13)

Naked Gun 33 1/3, What's eating Gilbert Grape, Blue Chip, Clear and present parger, Lassie, Jimmy Holy, Beverly Hills Cops 3, Conformist, Milk Money, Andre, the firm, Searching for Bobby fisher, Bopha.

Appendix 2. Movies ranked at the top 50 during 1996, September to 1997, August

Warner Brothers (25)

Tin Cup, A time to kill, Twister, Bogus, Eraser, Surviving Picasso, Sweet nothing, Space jam, Sleepers, Michael Collins, Bad Moon, Glimmer Man, My fellow Americans, Mars Attack, Vegas vacation, Rosewood, Selena, Cats don't dance, Anna Karenina, Addicted to love, Father's day, Murder at 1600, Contact, Batman and Robin, Wild America.

Walt Disney Pictures (24)


20th Century Fox (16)

Independence Day, Courage under fire, Chain reaction, Romeo and Juliet, That things you do, One fine day, Crucible, Jingle all the way, Return of the Jedi, The empire strikes back, Star Wars, Inventing the Abbots, Turbo: Power rangers movie, Volcano, Out of Sea, Speed 2.

Paramount Pictures (18)

First wives club, A very brandy sequel, Mission Impossible, Escape form LA, Ghost and Darkness, Stephen King's thinner, Dear God, Beavis and Butt head Do America, Evening Star, Startrek: First contact, Mother, Relic, Private Parts, The Saint, Breakdown, Night falls on Manhattan, Face off.