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Media said to add fuel to fire

At forum on economy, panelists say emphasis is placed on bad news

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COLONIE — It's a frequent complaint: The media not only report on the economic downturn, but fuel it.

You can't avoid the sentiment if you're a business reporter. And it was a recurring theme Wednesday at a panel discussion on the economy presented by the Albany-Colonie Regional Chamber of Commerce.

"You do start to get a self-fulfilling prophecy," said panelist Gary Keith, a Buffalo-based economist for M&T Bank, which has more than a dozen local branches.

Keith objected, in particular, to the media's increasing use of the word depression. An Associated Press story on the possibility of a depression made the front page of many newspapers Tuesday, including the Times Union and the Daily Gazette in Schenectady.

Keith and other critics note that slumping consumer confidence — the willingness to spend money — is a big reason the economy has cratered. And they claim the media are helping to prolong the downturn by relentlessly repeating bad news.

The critics say that's especially true of cable news networks, which tend to treat every stock market drop as historic.

Even people inside the media worry about excessive negativity. Steve Baboulis, general manager at WNYT Ch. 13, the NBC affiliate in Albany, said he often tells network executives they paint with too broad a brush.

Yes, much of the country is suffering, he said. But economic conditions in the Capital Region often aren't as dour.

"The picture that's being painted as a national picture is not true on all of the Main Streets of America," Baboulis said, though he stressed that most news reporters are trying their best to present a balanced and honest portrait.

The recession is hitting the media business hard, too, with advertising declines and other factors leading to layoffs at most news outlets.

That has led some to suggest that the media have an exaggerated view of the severity of this economic downturn.

"Normally, reporters do everything they can not to be part of a story," said Paul Conti, a journalism instructor at The College of Saint Rose in Albany. "This is a time when it's hard not to be."

Conti said reporters must, at all costs, avoid the economic boosterism that some business leaders would prefer to see. And he pointed out that normality is not news, while abnormality is.

So it's natural, he said, for reporters to stress what are by any measure abnormally poor economic conditions.

After all, officials in the Obama administration haven't shied from describing the economy in highly

negative ways. And a recent Siena Research Institute poll of CEOs in the state — those who know the economy best — found that 72 percent believed conditions would further worsen.

Still, Hugh Johnson, chairman and CEO of Johnson Illington Advisors in Albany, said the media tend to overdramatize negative economic news to the point of distortion.

Johnson, who frequently appears on both local and national news programs, doesn't exclude himself from the criticism.

"I'm very concerned that I personally overstate the drama of events," he said. "I try not to, but I'm not sure I succeed."

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