

Why The Fear? Koch Bros. May Save Some Dying Papers

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Media: Billionaire brothers with a free-market bent are said to be eyeing some big newspapers. The left is worried. Will this end a noble tradition of red ink and layoffs?

As readers of Mother Jones and the Daily Kos will tell you, David and Charles Koch fund a vast right-wing conspiracy that has warped American political life and kept a boot heel on the neck of the 99%. So with power like that, why would the brothers want to buy struggling newspapers? Why not go after something with more of a future, like mobile apps?

Whatever the reasons, the Kochs are reported to be interested in buying papers owned by the Tribune Co., including the Los Angeles Times, Chicago Tribune, Orlando Sentinel, Hartford Courant and Baltimore Sun. The eight papers are worth an estimated \$623 million.

Koch Industries, the brothers' diversified energy and manufacturing business, books revenue of \$115 billion a year. So it doesn't look like much of a financial stretch.

Why anyone with an eye toward making money would get into the newspaper business is the natural question here. Regional papers, such as the batch offered by the Tribune, have been bleeding readership, money and jobs since before the turn of the century.

The Kochs know how to make money, but they have little experience in the news business. It's no leap of logic to assume they have other designs, consistent with their long history of bankrolling libertarian causes and institutions (such as the Cato Institute).

This scenario scares the left. Media Matters for America says reports of the Kochs' interest in the papers are "sparking concerns from newspaper staff members that attempts to influence the editorial process in favor of their far-right political views may follow."

Labeling the Kochs' views "far-right" is a mark of the widespread newsroom bias that needs to be corrected.

On social issues such as gay marriage the brothers are, if anything, liberal. If they have any influence on the papers they buy, they would make them more balanced.

If we were among those "staff members," in fact, we would be grouching less about the Kochs' views and looking forward more to better times ahead.

If the Kochs do want to influence opinion, they can't do so for long with failing newspapers. Their first order of business would be to bring the papers back to growth and profitability, and they appear to have the financial resources for a serious effort in that direction.

Rank-and-file reporters may find how nice it is to have cash-rich owners spending money on them for a change.