

Offscreen News

Since 1980 the United States has accumulated a net loss of nearly \$2 trillion in traded goods. One result is that we have lost more than 2 million well-paid manufacturing jobs: 469,000 jobs lost in textiles and apparel, 273,000 in steel, 179,000 in industrial equipment and 69,000 in high-tech computers and office equipment. This past year alone, in spite of the gentle recovery, permanent layoffs in the textile, apparel and chemical industries amounted to over 103,000 more lost jobs.

America has never experienced a “recovery” during which it lost so many manufacturing jobs. Why don’t our media cover these casualties? Could it be that they have become beholden to the corporate advertisers that fill their coffers? Or that own them outright? General Electric, which has terminated thousands of workers, owns NBC. Billionaire Lawrence Tisch owns CBS until his agreement to sell it to Westinghouse goes through, though Turner Broadcasting is trying to top the current \$5 billion bid. And Capital Cities, which owns ABC, is being swallowed by Disney.

Less obvious is the fact that behind these financial empires lies an even more tangled web of interownership. Wells Fargo International Trust, for instance, is the biggest institutional shareholder in General Electric. It is also the fifth-largest shareholder in Capital Cities, the seventh-largest shareholder in CBS, the fourth-largest shareholder in Time Warner—and the third-largest shareholder in Disney.

Wells Fargo is not unique. Other major investors such as Bankers Trust, Capital Research & Management and Fidelity Management & Research all own substantial holdings in each of these giants. Sound familiar? These are the same barbarians at the gate we met back in the 1980s as mergermania hollowed out the productive wealth of this nation. Isn’t it true that the one who pays the piper calls the tune?

Now, a deal just went through Congress that sanctions even bigger media monopoly control. In your town, a single multinational company will soon be allowed to own your local newspaper, two television stations, all the radio stations and your cable company. Which brings me to Westinghouse, a company that has terminated about 15,000 workers over the past year and has laid off more than 7,000 workers in Pittsburgh alone over the past four years.

Do you think that under Westinghouse’s ownership CBS news shows would tell the truth about that company, about

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unemployed Westinghouse workers or about the price-fixing problems that company has had? Will NBC's broadcasts be free of General Electric's influence? Will ABC's Sunday morning news shows reflect the sponsors' dictates, or will Rupert Murdoch reveal sidwinding in our nation's capital, as his network subjects our children to lowest-common-denominator trash like *Models Inc.*?

The President should veto the telecommunications bill, then start from scratch. Take the money out of politics by giving free time donated by the media for candidates across the land before any bill granting broadcasters the privilege to use our airwaves moves through Congress again. And think about this: Not a single U.S.-owned manufacturer produces TVs between our shores—not one. Gone are Sylvania, Motorola, Admiral, Philco, Sunbeam, RCA, Magnavox, Zenith. Is it any wonder the workers of America are restless? MARCY KAPTUR

Marcy Kaptur is a Democratic Representative from Ohio.
