

Money Talks, Bullshit Walks on Cable News

by Paul Street via stella - CounterPunch *Thursday, Nov 7 2019, 10:48pm*

international / prose / post

Is it any wonder that the nation's "liberal" cable news stations CNN and MSNBC can barely contain their disdain for Bernie Sanders' presidential campaign and even (to a lesser degree) for that of Elizabeth Warren while they promote the nauseating center-right candidacies of the bewildered racist and corporatist Joe Biden, the sinister neoliberal corporate-militarist Pete Buttigieg and even the marginal Wall Street "moderates" Amy Klobuchar and Kamala Harris? Next time you click on these stations, keep a pen and paper handy to write down the names of the corporations that pay for their broadcast content with big money commercial purchases.

I did that at various times of day on three separate occasions last week. Here are the companies I found buying ads at CNN and MSNBC:

American Advisors Group (AAG), the top lender the American reverse mortgage industry (with Tom Selleck telling seniors to trust him that reverse mortgages are not a rip off)

United Health Care, for-profit "managed health care company" with 300,000 employees and an annual revenue of \$226 billion, ranked sixth on the 2019 Fortune 500.

Menards, the nation's third largest home improvement chain, with revenue over \$10 billion in 2017.

CHANITX, a drug to get off cigarettes ("slow Turkey") sold by the pharmaceutical firm Pfizer, 65th on the Fortune 500.

Tom Steyer (billionaire for president)

Lincoln Financial, 187th on the Fortune 500, an American holding company that controls multiple insurance and investment management businesses.

Liberty Mutual, an insurance company with more than 50,000 employees in more than 900 locations and ranked 68th on the Fortune 500 two years ago.

Allstate Insurance: 79th on the Fortune 500, with more than 45,000 employees.

INFINITI Suburban Utility Vehicle (new price ranging from 37K to 60K), produced by Nissan, the sixth largest auto-making corporation in the world.

RCN (annual revenue of \$636 million) WiFi for business

Jaguar Elite luxury autos.

Porsche luxury autos, selling new models priced at \$115,000, \$145,000, and \$163,000, and \$294,000.

Mercedes Benz luxury auto, including an S-Class model that starts at \$498,000

Capital Group, one of the world's oldest and biggest investment management firms, with \$1.87 trillion in assets under its control.

Otezla, a plaque psoriasis drug, developed by the New Jersey drug company Celgene and owned by Amgene, a leading California-based biotechnology firm with total assets of \$78 billion.

Trelegy, a CPD drug produced by the British company GSK, the world's seventh leading pharmaceutical corporation, with the fourth largest capitalization of any company on the London Stock Exchange.

HunterDouglass - elite windows made by a Dutch multinational corporation with more than 23,000 employees and locations in more than 70 countries.

Humira - drug for Crohn's disease and other ailments, manufactured by Abbvie, with 28,000 global employees and total assets of \$59 billion.

Primateme Mist - for breathing, produced by Amphastar Pharmaceuticals.

Glucerna - drug for diabetes, produced by Abbot Laboratories, an American medical company with more than 100,00 employees and total assets of \$67 billion.

Prevagen - a controversial drug for brain health produced by Quincy Bioscience

DISCOVER Credit Card, the third largest credit card brand in the U.S., with total assets of \$92 billion.

Fidelity Investments, an American multinational financial services corporation with more than 50,000 employees and an operating income of \$5.3 billion.

Cadillac XT-6 high-end SUV, starting at \$53K, made by General Motors (no. 10 on the Fortune 500 for total revenue), which makes automobiles in 37 countries, employees 173,000 persons, and has total assets \$227 billion.

Comfort Inn, owned by Choice Hotels, one of the largest hotel chains in the world, franchising 7,005 properties in 41 countries and territories.

Audible/Amazon - books on tape from the world's biggest mega-corporation Amazon, ranked fifth on the Fortune 500, with 647,000 employees and total assets of \$163 billion.

Ring Home Security, owned by Amazon

Coventry Health Insurance, no. 168 on the Fortune 500

SANDALS Resorts International, with 16 elite resort properties in the Caribbean.

Cigna Medicare Advantage, owned by the national health insurer Cigna, no. 229 on the Fortune 500

SoFi Finance, an online personal finance company that provides student loan refinancing, mortgages and personal loans.

Ameriprise Finance, an investment services firm, no. 240 on F500.

It's not for nothing that bit Fortune 500 firms are represented in my anecdotal sponsor list above. Last summer, SQUAD MediaCosts reported that a 30-second commercial during CNN's prime-time lineup (Anderson Cooper, Chris Cuomo, and Don Lemon), cost between \$7,000 and \$12,000. The price has certainly gone up significantly now that Trump impeachment is bringing in new eyeballs.

The three most prominent and recurrent advertising streams appear (anecdotally) to come from Big Pharma (the leading drug companies), insurance (health insurance above all), and finance (investment services/wealth management). These giant concentrated corporate and industry sectors are naturally opposed to the financial regulation and anti-trust policy that Senator Warren says she wants to advance. Amazon can hardly be expected to back the big-tech break-up that Warren advocates.

Big corporate lenders certainly have no interest in making college tuition free, a Sanders promise that would slash a major profit source for finance capital.

The big health insurance firms are naturally opposed both to the Single Payer national health insurance plan that Sanders puts at the top of his platform and to the milder version of Medicare for All that Warren says she backs. Warren and especially Sanders pledge to remove the parasitic, highly expensive profit motive from health insurance and to make publicly funded quality and affordable health care a human right in the U.S. The corporate insurance mafia is existentially opposed to such human decency.

Both of the "progressive Democratic candidates" (a description that fits Sanders far better than it does Warren) loudly promise to slash drug costs, something Pfizer, Abbvie, Amgene, Amphastar, and Abbot Labs can hardly be expected to relish.

None of the big companies buying advertising time on CNN and MSNBC have any interest in the progressive taxation and restored union organizing and collective bargaining rights that Sanders advocates.

The big financial services firms paying for media content on "liberal" cable news stations primarily serve affluent clients, many if not most of whom are likely to oppose increased taxes on the well off.

The resort, tourism, luxury car, and business travel firms that buy commercials on these networks are hardly about to back policies leading to the real or potential reduction of discretionary income enjoyed by upper middle class and rich people.

So, gosh, who do these corporate and financial interests favor in the 2020 presidential election? Neoliberal Corporatists like Joe Biden, Pete Buttigieg, Kamala Harris, and Amy Klobuchar, of course. Dutifully obedient to the preferences and commands of the nation's unelected dictatorship of money, these insipid corporate Democrats loyally claim that Sanders and Warren want to viciously "tax the middle class" to pay for supposedly unaffordable excesses like Medicare for All and the existentially necessary Green New Deal.

In reality, Single Payer and giant green jobs programs and more that We the People need and want are eminently affordable if the United States follows Sanders' counsel by adequately and progressively taxing its absurdly wealthy over-class (the top tenth of the upper 1% than owns more than 90% of U.S. wealth) and its giant, surplus-saturated corporations and financial institutions. At the same time, as Warren keeps trying to explain, the cost savings for ordinary Americans will be enormous with the profits system taken out of health insurance.

Sanders reminds voters that there's no way to calculate the cost savings of keeping livable ecology alive for future generations. The climate catastrophe is a grave existential threat to the whole species.

These are basic arguments of elementary social, environmental, and democratic decency that the investors and managers behind and atop big corporations buying commercials on CNN and MSNBC don't want heard. As a result, CNN and MSNBC "debate" moderators and talking heads persist in purveying the, well, fake news, that Sanders doesn't know how to pay Single Payer, free public college, and a Green New Deal.

It's not for nothing that CNN and MSNBC have promoted the hapless Biden over and above Sanders and Warren - this notwithstanding the former Vice President's ever more obvious and embarrassing inadequacy as a candidate.

It's not for nothing that MSNBC and CNN have habitually warned against the supposed "socialist" menace posed by the highly popular Sanders (a New Deal progressive at leftmost) while refusing to properly describe Trump's White House and his dedicated base as pro-fascists. MSNBC has even get a weekly segment to the silver-spooned multi-millionaire advertising executive Donny Deutsch after he said the following on the network last winter:

"I find Donald Trump reprehensible as a human being, but a socialist candidate is more dangerous to this company, country, as far as the strength and well-being of the country, than Donald Trump. I would vote for Donald Trump, a despicable human being...I will be so distraught to the point that that could even come out of my mouth, if we have a socialist [Democratic presidential candidate or president] because that will take our country so down, and we are not Denmark. I love Denmark, but that's not who we are. And if you love who we are and all the great things that still have to have binders put on the side. Please step away from the socialism."

It's not for nothing that the liberal cable networks go out of their way to deny Sanders remotely appropriate broadcast time. Or that they habitually and absurdly frame Single Payer health insurance not as the great civilizing social and human rights victory it would be (the long-overdue cost-slashing de-commodification of health care coverage combined with the provision of health care for all regardless of social status and class) but rather as a dangerous and authoritarian assault on Americans' existing (and unmentionably inadequate and over-expensive) health insurance.

Dare we mention that the lords of capital who pay for cable news salaries and content are heavily invested in the fossil fuels and in the relentless economic growth that are pushing the planet rapidly towards environmental tipping points that gravely endanger prospects for a decent and organized human existence in coming decades?

It's not for nothing that the progressive measures advanced by Sanders and supported by most Americans are regularly treated as "unrealistic," "irresponsible," "too radical," "too idealistic," "impractical," and "too expensive."

It's for nothing that Sanders is commonly left out of the liberal cable networks' campaign coverage and "horse race" discussions even as he enjoys the highest approval rating among all the candidates in the running.

With their preferred centrist candidate Joe Biden having performed in a predictably poor and buffoonish fashion (Biden was a terrible, gaffe-prone politician well before his brains started coming

out of his ears) falling back into something like a three-way tie with the liberal Warren and the populist progressive Sanders, the liberal cable talking heads and debate moderators have naturally tried to boost “moderate” neoliberal-corporatist “second” and “third tier” Democratic presidential candidates like Buttigieg, Klobuchar and the surprisingly weak Kamala Harris. It’s not for nothing that these and other marginal corporate candidates (e.g. Beto O’Rourke) get outsized attention on “liberal” cable stations regardless of their tiny support bases. Even if they can’t win, these small-time contenders take constant neoliberal jabs at Sanders and even at the more clearly corporate-co-optable Warren (who proudly describes herself as “capitalist in my bones”).

Thanks to Harris’s curiously weak showing, Biden’s dotard-like absurdity, and the likely non-viability of Buttigieg (the U.S. is not yet primed for two men and a baby in the White House), the not-so liberal cable channels are now joining the New York Times and Washington Post in gently floating the possibility of a dark-horse neoliberal Democratic Party newcomer (Michael Bloomberg, John Kerry, Michelle Obama, Sherrod Brown, and maybe even Hillary Clinton herself) to fill Joe Biden’s Goldman-and Citigroup-approved shoes in the coming primary and Caucus battles with “radical socialist” Bernie and (not-so) “left” Warren.

So what if running an establishment Obama-Clinton-Citigroup-Council on Foreign Relations Democrat in 2020 will de-mobilize much of the nation’s progressive electoral base, helping the malignant white nationalist monster Donald Trump get a second term?

As the old working-class slogan says, “money talks and bullshit walks.”

“Follow the money” is the longstanding mantra in campaign finance research and criminal prosecution. It should also apply to our understanding of the dominant media’s political news content. U.S. media managers are employed by giant corporations (MSNBC is a division of Comcast NBC Universal, no. 71 on the Fortune 500 and CNN is owned by Turner Broadcasting, no. 68 on the Fortune 500) that are naturally reluctant to publish or broadcast material that might offend the wealthy capitalist interests that pay for broadcasting by purchasing advertisements. As Noam Chomsky has noted, large corporations are not only the major producers of the United States’ mass commercial media. They are also that media’s top market, something that deepens the captivity of nation’s supposedly democratic and independent media to big capital:

“The reliance of a journal on advertisers shapes and controls and substantially determines what is presented to the public...the very idea of advertiser reliance radically distorts the concept of free media. If you think about what the commercial media are, no matter what, they are businesses. And a business produces something for a market. The producers in this case, almost without exception, are major corporations. The market is other businesses - advertisers. The product that is presented to the market is readers (or viewers), so these are basically major corporations providing audiences to other businesses, and that significantly shapes the nature of the institution.”

At the same time, both U.S. corporate media managers and the advertisers who supply revenue for their salaries are hesitant to produce content that might alienate affluent folks - the people who hire pricey investment advisors, go to Caribbean resorts and buy Jaguars and Mercedes Benzes and count for an ever-rising share of U.S. consumer purchases. It is those with the most purchasing power who are naturally most targeted by advertisers.

Money talks, bullshit talks on “liberal” cable news, as in the legal and party and elections systems and indeed across all of society.

Watch the wannabe fascist strongman Trump walk to a second term with no small help from a “liberal” corporate media whose primary goal is serving corporate sponsors and its own bottom line, not serving social justice, environmental sanity, and democracy – or even helping Democrats win elections.

Copyright applies.

<https://www.counterpunch.org/2019/10/30/money-talks-bullshit-walks-on-cable-news/>

Inverse Times Open Publishing. <http://inversetimes.lingama.net/news/story-886.html>