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The Post Under Bezos Must 'Afflict the Comfortable'

By Esther Dyson

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My very first serious job was as a fact-checker for Forbes magazine, now mostly a laissez-faire collection of blogs. I consider fact-checkers to be the altar boys of journalism. And, despite having left the church, I still feel a profound reverence for the holy truth.

So, in most of the discussion about business models occasioned by the sale of the The Washington Post to Amazon.com founder and CEO Jeff Bezos, the values that I have held dear are being tarnished. How so?

Even reputable fact-checkers disagree on the origin of the famous admonition to journalists: "Comfort the afflicted, and afflict the comfortable!" They even disagree on whether it was first directed at preachers or at newsmen. In any case, journalism is one business in which the customer is not always right.

The challenge that business considerations pose to journalism — both news and commentary

providers —takes the form of three separate temptations: to slant the news to please readers rather than inform them and thus attract advertisers; to slant the news to please advertisers directly; and to slant the news to advance owners' political or commercial interests. These temptations have always been present, but "hard" news could be supported by constituency-pleasing sections, advertiser-pleasing features and product reviews, news-you-can-use sections replete with ads for related goods, and, of course, the classified ads.

Today, the church of newspaper journalism is fragmenting. Brands and advertisers can speak directly to customers, and markets no longer need the convening power of a newspaper to match buyers and sellers (the purpose of classified ads).

Investigative journalism and serious commentary, like religion, do not have a profit model. They serve a higher purpose, although they can be and often are corrupted or twisted for bad ends.

So should we welcome Bezos' entry into this world? Many commentators expect him to digitize-monetize-revolutionize The Washington Post, whatever that means. But I think he bought it for a different purpose. He is a canny businessman — that much is clear. He runs Amazon tightly and for the long term. It generates huge amounts of cash, which it reinvests on behalf of all of its shareholders.

But it is Bezos personally, not Amazon, who bought The Washington Post. This is a man who is a generous donor to the Long Now Foundation, established in 1996 and devoted to "creatively foster long-term thinking and responsibility in the framework of the next 10,000 years," and who personally founded and owns a rocket company, Blue Origin.

I think — I hope! — that Bezos will make the proper distinctions. He understands the difference between media — yet another of his personal investments is the website Business Insider — and journalism.

In our market-driven times, we tend to think about the price of everything and the value of nothing, as Irish writer and poet Oscar Wilde put it. But we are also discovering behavioral economics — the human quirks and emotional urges that drive people to do things that make little economic sense. The best joke of all — that Bezos bought The Washington Post by mistake through an errant one-click purchase, a capability patented by Amazon — has a ring of truth to it. The purchase was not an economically motivated decision, though it was no mistake.

There probably is not a sustainable business model for newspapers like The Washington Post. But I do think there is sustainable value of the kind that no corporation or financially driven investor could ever justify.

Bezos' move is not like the recent purchases of Newsweek, where there was an illusion of turning it around, or The Boston Globe, bought by John Henry, who owns the Boston Red Sox baseball team and Liverpool Football Club. Perhaps the most interesting example is Rupert Murdoch, the son of an Australian news baron, who recently split his family-controlled News Corporation into the television and film company 21st Century Fox and the less profitable new News Corp., which retains the news and publishing operations.

Although Murdoch remains chairman of both, everyone expects him to focus more on the news business. That portfolio includes both customer-pleasing tabloids, with a troubled history of pandering, spying and bribing, and the venerable journalism of The Wall Street Journal's news pages — a contradiction that splitting the parent has not resolved.

And, finally, there is Project Syndicate itself, which distributed this comment. Originally funded by yet another billionaire, George Soros, Project Syndicate operates independently to provide hard-to-monetize informed opinion and analysis with nary an "advertorial" or product review in sight.

One way to think about the best-business model for journalism is to think about the best-business model for food. Is it an all-you-can-eat buffet? A tony a la carte sanctuary with great wines that generate most of the profit? A franchise with pre-cooked dishes thawed and heated in huge ovens? Each one of these can work successfully but only with good management.

But there is also the philanthropic soup kitchen — in The Washington Post's case, a high-end one, delivering nutritious food in a world in which restaurants now give away less-healthy food because they use it to sell other goods.

In the end, I think Bezos wants less to own The Washington Post than to set it free — for at least a generation or two. As Bezos wrote in a memo to the staff: "The values of the Post do not need changing. The paper's duty will remain to its readers and not to the private interests of its owners. We will continue to follow the truth wherever it leads ... " If I am wrong, I hope this commentary will help to afflict him into righteousness.

Esther Dyson, principal of EDventure Holdings, is an entrepreneur and investor concentrating on emerging markets and technologies. Her interests include information technology, health care, private aviation and space travel. © Project Syndicate

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