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Recommended Citation

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Making Implicit Methods Explicit: Trade Press Analysis in the Political Economy of Communication

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The political economy of communication (PEC) situates media systems and practices in their structural and historical contexts; however, PEC scholars rarely articulate or justify their research methods. To address this oversight, this article explains how PEC scholars use trade publications to study media industries, practices, policy making, and discourses thereof. Following a critical realist approach, PEC researchers “burrow down” in trade press advertisements and reports and “listen in” to the frank, insider discussions therein. This article evaluates the trade press against Scott’s four “quality control criteria” for documentary sources—authenticity, credibility, representativeness, and meaning. Trade publications employ daunting industry jargon, and they can be cozy with the industries they cover. Still, the trade press provide otherwise unobtainable insights into the structure and organization of media industries, how they are regulated, and the practices and worldviews of media executives and professionals. This article argues that by approaching the trade press ethnographically, PEC researchers can reap their benefits while avoiding pitfalls.

Keywords: political economy of communication, trade press analysis, critical realism, documentary sources, ethnographic research

Much of media and communication studies focuses on representation and reception; however, these processes do not unfold in a vacuum. Historically specific, material systems of production necessarily shape the range, nature, and uses of media and culture (Murdock, 2003). Accordingly, the political economy of communication (PEC) examines the structure and organization of media and communication systems, how those systems came to be, their interrelationships with other social institutions (e.g., corporate capitalism, representative democracy), and their impact on media texts and uses (Mosco, 2009; Pickard, 2013).

PEC scholars examine communication systems across time and space (Innis, 2007), but they are particularly interested in understanding media in capitalist societies and media as capital (Nixon, 2012). As Calabrese (2004) explains, PEC interrogates “how the dynamics of capital accumulation and class power

¹ This research was supported by grants from CSUSB’s Office of Academic Research and College of Arts and Letters. The author thanks the anonymous reviewers and numerous colleagues for constructive feedback on previous drafts.

manifest themselves in the capitalist mode of production, particularly the institutional structure, organization, and production processes of the media industries" (p. 2). Following a critical realist approach, PEC researchers use history and theory to search for and interpret relevant data. This involves multilevel, interdisciplinary, historical, and structural analysis of: capitalism's general tendencies; how media are owned, organized, financed, and regulated; and how these processes shape (and are shaped by) media production, distribution, and consumption practices (Murdock, 2003).

PEC is also a normative science. These scholars foreground wealth and power asymmetries, and they evaluate whether particular ways of organizing, financing, and regulating media contribute to more free and democratic societies (Hardy, 2014; Pickard, 2013). Where media systems fail to advance the public interest, PEC scholars work to denaturalize those systems and transform both media and society along more just and equitable lines (Artz, Macek, & Cloud, 2006; Fuchs, 2011; McChesney, 2007). For its theoretical, empirical, and political contributions, Mosco (2009) calls PEC "a major perspective in communication research" (p. 1).

Making PEC's Implicit Methods Explicit

Unlike other major communication perspectives, though, PEC scholars rarely articulate or justify their research methods (Lent & Amazeen, 2015; Meehan, Mosco, & Wasko, 1993; Nixon, 2012). In 1993, Meehan et al. explained that "political economy tends to treat its methods and criteria implicitly; practitioners are expected to follow criteria implicit in the paradigm and then to select the method best suited to the problem" (pp. 112–113). More than two decades later, little has changed (Lent & Amazeen, 2015). Communication methods texts rarely discuss PEC methods,² and PEC works often omit methods sections entirely. This oversight is problematic. How can PEC researchers justify their findings without articulating their methods? Or share their approaches with colleagues, students, aspiring scholars, and the public? As Meehan et al. (1993) argue, "The process of finding and analyzing data is and should remain as rigorous for political economists as for other media researchers. Research sources and data must be evaluated; the criteria for that assessment must be made explicit" (p. 113).

Such explication is important, in part, because PEC faces some vexing methodological hurdles. For instance, unlike ethnographies of newsworld or creative production (e.g., Mayer, Banks, & Caldwell, 2009), PEC researchers cannot observe media owners and executives in corporate boardrooms or country clubs. Yet it is in such spaces that media elites make key choices about what projects to allocate resources to and who to task with running them—choices that ultimately shape the range, nature, and use of media (Jhally, 1989; Murdock, 1982). Further, owners and executives often rebuff academics' interview requests, and, when they do grant interviews, their accounts can be superficial and self-interested (Ortner, 2010). These issues of access also obfuscate policy-making processes, which shape industry structures and practices.

Lacking direct access to corporate and governmental decision making, PEC researchers often turn to documentary sources, such as corporate reports, congressional testimony, and legal decisions. They also

² Deacon, Pickering, Golding, and Murdock's (2007) text *Researching Communications* (2nd ed.) is an important exception.

read the trade press—publications that offer news, information, opinion, and advertisements about an industry for its executives and professionals. Business practitioners often regard their industries' leading trade publications as "required reading." For PEC scholars, the trade press "provide much of what we know about what occurs in the realm of business practice" (Bettig, 1996, p. 6). They document key choices media executives make on behalf of their firms. They shed light on the interests, practices, and worldviews of owners, executives, and professionals. And they cover the business, regulatory, and cultural environments that shape all of these processes. Of course, no single class of documents can facilitate the sort of multilevel, interdisciplinary, historical, and structural analysis that PEC seeks to produce, but trade press analysis is one important tool in the PEC scholar's toolkit.

This article aims to more clearly articulate and evaluate PEC methods, specifically PEC researchers' use of the trade press. First, this article outlines PEC's critical realist approach and its implications for PEC research. Second, it describes the trade press and explains how PEC researchers "listen in" and "burrow down" in these publications to study media industries, practices, policy making, and discourses thereof. Third, it evaluates the trade press against Scott's (1990) four "quality control criteria" for documentary sources—authenticity, credibility, representativeness, and meaning. Finally, it argues that by approaching the trade press ethnographically, PEC researchers can reap these publications' benefits while avoiding pitfalls.

PEC's Critical Realist Approach

Researchers' assumptions about the nature of reality (ontology), what they can know about it (epistemology), and the role of values in scholarship (axiology) always shape theoretical and methodological choices, albeit often implicitly (Furlong & Marsh, 2010). On these matters, PEC takes a critical realist approach (Bettig, 1996; Garnham, 1990; Hardy, 2014; Mosco, 1996, 2009). Critical realism (CR) is a philosophy of science developed by Roy Bhaskar (2008, 2009) and others to address the impasse between positivism's search for social laws and constructivism's focus on subjective meanings (Deacon, Pickering, Golding, & Murdock, 2007; Sayer, 2000). Using Andrew Sayer's (2000) authoritative and accessible work as a guide, the following summarizes CR's basic philosophical assumptions and their implications for PEC.

Ontologically, CR contends that a real social world exists, but that reality is "stratified." What can be observed is only one layer, but deeper, elusive structures and processes shape lived experience (Sayer, 2000). For instance, it is not self-evident from media texts that profit imperatives and journalistic ideologies shape newswork (Fishman, 1980); that private ownership, advertising, and official sourcing make journalists dependent on those they hold accountable (McChesney, 2008); that audiences—not content—are ad-supported media's primary product (Smythe, 1977); that these processes shape the range and nature of news fare (Herman & Chomsky, 1988); and that this is all a product of historic struggles over communication resources, public policy, and who gets to define reality (Pickard, 2015).

PEC scholars work to expose these elusive structural processes, but they also confront empirical data that demand interpretation, such as news of a media merger or a CEO's statement about it. Here, PEC uses history and theory as a guide. For instance, Murdock and Golding (2005) identify five historical processes central to PEC analysis: "the growth of the media; the extension of corporate reach;

commodification; the universalization of citizenship; and the changing role of the state and government intervention" (p. 64). Frameworks like this function as maps and legends for PEC research; they help answer "what data to look for?" and "how to interpret these data?" This "interpretive empirical method" (Maxwell, 2003) is also iterative. As Bettig (1996) explains, "The political economist moves from the realm of theory and the abstract to the realm of the specific and empirical and back again. Evidence gathered at the empirical level is seen as a surface manifestation of the structural forces that lie below" (p. 6).

Among society's various structural forces, PEC focuses on struggles over material and communication resources, and, for that, it is often caricatured as reductively economic (Wasko & Meehan, 2013). But, as a critical realist approach, PEC assumes that political-economic, sociocultural, and technological processes all interpenetrate one another to shape lived experience in complex ways (Mosco, 2009). Indeed, the "cultural industries" approach to PEC highlights how cultural aspects of production and consumption manifest in different media sectors' "production logics" (Hesmondhalgh, 2007). Moreover, structures are not invariant; they are made possible, sustained, and transformed through policy making, business and creative practice, media use, and scholarly research (Sayer, 2000; Williams, 1977). So while institutional structures make some system-maintaining practices more likely than others, media workers and citizens can—under the right circumstances—change media and society (McChesney, 2007). Despite this complexity, one can still specify "the nature, strength, direction, and duration" of relationships (Mosco, 1996, p. 5). Thus, PEC insists on a multilevel, interdisciplinary, historical, and structural approach—one that can tease out how elusive, interpenetrating structures multiply determine and mutually constitute lived experience (Mosco, 2009).

This ontology poses epistemological challenges. Importantly, how does one make claims about elusive, interpenetrating structures? To do so, CR employs a "causal criterion" (Sayer, 2000)—that structures can be known of and understood by interrogating the observable discourses and practices they shape. This is both theoretical and empirical work. Theoretically, CR asks "characteristically realist" questions (Sayer, 2000), such as: What does this media practice presuppose? Could it exist outside a commercial system? And what must media and capitalism be like to produce it? Such questions sharpen PEC's conceptualizations and help distinguish what *must* happen under particular circumstances from what *can* happen. For instance, Murdock's (1982) careful explications of "ownership" and "control" clarify that shareholder power blocs can exercise allocative control in ways that petty shareholders cannot.

Empirically, CR does not privilege particular research methods, but it does call for researchers to move beyond pattern documentation to intensively investigate how and why processes unfold under particular circumstances (Sayer, 2000). So while PEC scholars do use statistical data to document general trends in media and capitalism, they also rely extensively on case studies—especially historical, international, and cross-sector comparisons (Murdock, 2003; Pickard, 2013). These cases are selected "purposively" (Palys, 2008) to examine and compare how different structural and organizational arrangements shape media production, texts, and use. PEC also produces historical case studies of the "critical junctures" when media structures and institutions are forged through struggle—particularly struggle over media policy (McChesney, 2007). Importantly, since discourses and practices are constitutive of structures, PEC must also consider how people interpret and act upon their circumstances (Turow, 1997).

To the extent that social arrangements or their misunderstandings contribute to systems of domination and subordination, some critical realists—particularly Bhaskar (2009)—contend that researchers can and ought to pursue emancipatory interventions. This is not unproblematic, as it assumes that one can determine what ought to be from what is (Sayer, 2000). Still, PEC embraces this normative responsibility. Where PEC scholars determine that media structures, practices, or worldviews contribute to unjust and inequitable social relations, PEC scholars raise consciousness about those processes; they agitate for policy reforms; they support (media) labor organizing and allied social movements; and they imagine and work to sustain alternative and radical media (Artz et al., 2006; Fuchs, 2011; McChesney, 2007). These normative interventions can only be justified through sound theorizing and rigorous empirical investigation, though. Thus, the following sections describe one key class of documents PEC researchers use to study media industries, practices, policy making, and discourses—the trade press.

The Trade Press

The trade press are referred to, variously, as trade publications, journals, or magazines, the specialized business press, business-to-business (B2B) media, or simply “the trades.” Two characteristics distinguish these periodicals from others: their editorial fare and their target audiences. They publish specialized industry news, data, opinion, and advertisements for an industry’s executives and professionals. Some cover specific media sectors, such as *Broadcasting & Cable* (television) and *Editor & Publisher* (newspapers). Others, like *Advertising Age* (advertising and marketing) and *Current* (public media) “straddle” more than one sector (Peck, 2015). Still others focus on professionals’ technical and ethical concerns, such as *Quill* (journalism) and *Communication Arts* (graphic design). Many are for-profit operations, but some are published on a not-for-profit basis by professional organizations (e.g., Society for Professional Journalism’s *Quill*) and universities (e.g., *Columbia Journalism Review* and American University’s *Current*). These print-era magazines now compete with various industry-focused blogs and websites, such as *Digiday*, *TechCrunch*, and *Recode* (Sternberg, 2013). This article attends primarily to print-era titles, which remain key research resources; however, it also considers new outlets and business models.

Three Functions of the Trade Press

Hallahan (n.d.) identifies three interrelated functions of the trade press. First, these publications provide business executives and professionals with (reasonably) independent reports of industry news, including mergers and acquisitions (M&As), hirings and firings, product launches, new technologies, legal decisions, and regulatory developments. They also publish industry and market data—sometimes as pricey supplemental reports. Many trade publications offer extensive opinion and analysis, too, including op-eds by executives, regulators, and opinion leaders. This editorial mix provides business decision makers with both industry information and conceptual frameworks for acting on it.

Second, trade publications are spaces where industry professionals negotiate their norms, values, and beliefs. This cultural function is illustrated in trade press coverage of professional best practices and ethical concerns. Professional ideologies run throughout the trade press, including attitudes toward technology and consumers, and understandings of “good work” (Turow, 1997). In this,

trade publications discursively constitute the very industries and professions they cover. Indeed, trade publications often market themselves as an industry's "voice," and many organize professional gatherings (Peck, 2015).

Third, the trade press provide industries with internal advertising and promotional platforms. Most trade publications generate revenue by aggregating decision makers' attention and selling it to industry-specific advertisers. Many operate on a "controlled circulation" basis; they provide free copies to executives and professionals who meet certain qualifying criteria (e.g., making purchasing decisions). Given this valuable audience, interested parties also seek to harness trade press coverage for promotional purposes.

The Trade Press as Research Topic

Academic researchers approach the trade press in one of two ways: as research topics (in-and-of-themselves) or as resources for studying other topics, such as business practices (Scott, 1990). Historians and marketing researchers have traditionally made the most of trade publications as research topics (Endres, 1994; Peck, 2015).

Mott (1930, 1938–1968) and Forsyth (1964) situate the trade press within their respective histories of American magazines and the business press. More specific histories include Bidwell's (1977) case study of the 19th-century *Engraver and Printer*, Brake's (1998) description of 1890s British "trade papers," and Mitchell's (1989) analysis of media trade reporting during McCarthyism. Other historians examine the trade press's role in the development of media industries and professions (e.g., Cronin, 1993; Parcell, Lamme, & Cooley, 2011; Rutenbeck, 1994). As Thomson (1997) explains, "Over time, by their choice of subjects and presentation, [trade publications] reveal either explicitly or implicitly the history of a profession, its changing practices and its relation to the larger culture" (p. 37).

Marketing researchers focus on B2B advertising and its effectiveness (Chamblee & Sandler, 1992; Lohita, Johnson, & Aab, 1995; McCullough & Taylor, 1993; Morrill, 1970; Naccarato & Nuendorf, 1998). Others study how businesspeople use trade publications for competitive intelligence and purchasing decisions (Moriarty & Spekman, 1984; Prescott & Bhardwaj, 1995). These applied studies are instructive, but given professional readers' constitutive role in political-economic structures, critical analyses of these readers' practices are sorely needed.

Trade Press Analysis in PEC: Burrowing Down and Listening In

PEC scholars rarely study the trade press itself. Instead, they use these publications to gather data about media industries, practices, policy making, and discourses (e.g., Crain, 2014; McAllister, 1996; McChesney, 2008; Meehan, 2005; Turow, 1997). To explain how PEC researchers gather and make sense of data from these and other documentary sources, two approaches deserve attention: "burrowing down" and "listening in."

"Burrowing down" is a technique developed by pioneering film industry political economist, Thomas Guback (Bettig, 2009). Wasko (2004) describes Guback's work as "an ideal example of political economy of film" (p. 133). Guback argued that films must be understood as commodities, and he built his analyses on extensive empirical data. His chapter on "Theatrical Film" (Guback, 1982) includes 28 tables detailing industry revenues, market share, admissions, theater holdings, and shareholder data (the appendix provides 15 more tables of individual firms' revenues). Film companies do not make these data readily available, but their interactions with shareholders, governments, and the courts produce a bureaucratic "paper trail" of annual reports, SEC filings, congressional testimony, and legal proceedings. Guback acquired these public documents and burrowed down in the "fine print"—"where the real facts are buried" (Bettig, 2009, p. 41). He did the same with trade press reports, which buttressed his industry data, provided illustrative examples, and put his critical analyses on firm empirical ground (Guback, 1969, 1982).

"Listening in" is associated with another PEC founder, Herbert Schiller (Maxwell, 2003). In *Mass Communications and American Empire*, Schiller (1969) interrogated elite assertions that America's postwar global telecommunications policy was proconsumer and prodemocracy. He read corporate annual reports, congressional testimony, and the trade press, and he looked for statements by America's global telecommunications policy makers. Treating these documents as "conversations" among elites (Maxwell, 2003), Schiller "eavesdropped" to find "telling phrases and off-the-cuff remarks that revealed their worldviews and rationales" (Murdock, 2006, p. 215). In doing so, Schiller exposed America's global telecommunications policy as anticompetitive and undemocratic.

In practice, PEC trade press analysis typically involves both burrowing down and listening in; however, one can distinguish these techniques based on their respective attention to business practices and industry conditions (burrowing down) versus statements or discourses *about* those practices and conditions (listening in). These techniques can also be employed at different levels of analysis. For instance, one can use more professionally oriented trade publications, such as *Quill*, *Communication Arts*, and *Columbia Journalism Review* to examine media professionals' practices and discourses. Alternatively, broader business publications, such as *Venture Capital Journal* and *Forbes*, can be used to "decenter" media (Mosco, 2009) and situate these institutions in relation to wider trends and practices in capitalism.

To summarize, at the specific/empirical level, PEC researchers burrow down in trade press editorial fare and advertisements to document business and professional practices (e.g., M&As, hirings and firings, product launches, best practices), as well as industrial, regulatory, and occupational conditions within which those practices occur (e.g., market share, consumer trends, new technologies, legal decisions, regulatory proposals, ethical controversies). They also turn to quotes, op-eds, and advertisements to listen in on decision makers' statements and discourses about those practices and conditions. At the general/interpretive level, PEC researchers use history and theory to interpret those specific/empirical data as manifestations of underlying structural processes, such as: the tendencies of media in capitalism; decision makers' individual, class, or professional interests; and the business or professional community's worldviews. Importantly, these processes are iterative; general/interpretive frameworks guide both the search for and interpretation of specific/empirical data, which, in turn, are

used to assess and refine those frameworks. Table 1 summarizes these uses of trade publications by PEC researchers.

Table 1. PEC Researchers' Uses of Trade Publications.

Level of Analysis	Nature of Data	
	Practices and Conditions	Statements and Discourses
Specific/empirical	Burrowing down in editorial fare and ads to document business and professional practices and industry, regulatory, and occupational conditions	Listening in to quotes, op-eds, and ads for decision makers' statements and discourses about practices and conditions
General/interpretive	Interpreting practices and conditions as manifestations of self/group interests or underlying material or cultural processes	Interpreting statements and discourses as manifestations of interests or underlying worldviews

Evaluating the Trade Press as PEC Research Resources

Are the trade press good resources for PEC research? An authority on documentary sources, John Scott (1990) identifies four "quality control criteria" for assessing documents—authenticity, credibility, representativeness, and meaning. The following sections use these criteria to evaluate the trade press. Trade publications pose some problems for PEC researchers, but they also present rich opportunities for studying media industries, practices, policy making, and discourses.

Authenticity: Soundness and Authorship

Scott's (1990) first quality control criterion is "authenticity"—"whether [a document] is actually what it purports to be" (p. 19). Inauthentic documents include illegible reproductions, counterfeit and satirical works, and those of dubious origins. For Scott, assessing authenticity requires attention to document "soundness" and "authorship."

Soundness concerns whether a document is an original or a reproduction, and the likeness of reproductions to originals. An out-of-focus photocopy illustrates the problem of unsound reproductions. Most university libraries provide hard copies of major trade publications' recent issues; however, historical PEC research often depends on microfilm and digital preservations. Reproduction errors can produce out-of-focus, overexposed, blemished, off-centered, poorly scaled, out-of-order, or missing pages. Some problems pose mere inconveniences, while others can undermine analysis entirely and may require finding an original or a sounder reproduction. Unsound preservations are the exception, though. Library preservation follows technical standards published by national and international standards organizations. Standards disagreements exist, particularly around digital scanning, but these disagreements are productive: "Microforms have been subject to more standards and to more analysis of their stability and image quality than any other recording medium in history" (Fox, 1996, p. 165).

Unlike unsound reproductions, satirical and counterfeit works are intentionally inauthentic. Luckily, there is little financial incentive to produce counterfeit trade publications, but satirical industry news is a viable business. *The Onion* regularly lampoons media industries, as do a growing number of "satirical" online publications, such as *The Daily Curreant*, *National Report*, and *Empire Sports*. Unlike *The Onion*, though, these publications are rarely funny (hence, "satirical" in quotes). Instead, their reports seem plausible, particularly to partisan readers (Rensin, 2014). Even an information-savvy, culturally literate media researcher could mistake their fabricated headlines for legitimate reporting. Thus, PEC researchers should familiarize themselves with spoof titles, review the "About" page for unfamiliar sources, and confirm the veracity of reports whenever possible.

Finally, authenticating documents requires attention to authorship: Who really produced this document? Luckily, trade publications identify journalists with bylines, and op-eds often include biographical information and a picture. Bylines can belie journalism's collaborative process, though: news reports reflect the work of journalists, editors, and sources; publishers and advertisers may intervene directly or indirectly; and op-ed authors often work with public relations teams. Teasing apart these influences is difficult. A report may align with an owner or advertiser's interests, but that is not evidence of editorial intervention. Bylines are not irrelevant, though; CEOs still "sign off" on ghostwritten op-eds. So, assessments of authorship must consider the available evidence (e.g., bylines, photos) while accounting for journalistic collaboration. Take the problem of "churnalism"—press releases that masquerade as journalism. Bylines do not identify the PR professionals behind this reporting, but skeptical researchers can google key phrases to check for originality. Learning PR writing conventions also helps, since churnalism often reproduces those conventions (Moore, 2013).

To summarize, illegible reproductions, counterfeit and satirical works, and surreptitious authors all pose threats to authenticity, so researchers must verify that trade reports are what they purport to be. Luckily, unsound reproductions are rare, there is little incentive to produce counterfeit trades, and most trade publications readily identify authors; however, "satirical" publications abound, and bylines may not identify all parties to a report. Thus, PEC researchers need to be students of both media and the trade press that cover them.

Credibility: Accuracy and Sincerity

Scott's (1990) second criterion is "credibility"—"how distorted [a document's] contents are likely to be" (p. 22). All documents involve selection and representation processes that reflect a point of view and, thus, distort reality. Some documents provide less distorted accounts than others, though. Distinguishing more credible documents from less credible ones requires attention to "accuracy" and "sincerity."

So, do trade publications provide an accurate picture of media industries? Consider these three studies of trade press fare: First, Hollifield (1997) compared trade press and newspaper coverage of the Clinton administration's National Information Infrastructure (NII) proposal. Communication trades dedicated more attention to the early, formative period of NII policy making, but they ignored its social implications. Second, Herman (2013) found "staggering" differences in trade press coverage of the digital rights management (DRM) debate during the mid-2000s. Consumer electronics publications dedicated several times more attention to DRM than did entertainment or information technology (IT) publications. When each

publication did cover DRM, they advanced positions aligned with their respective sectors' interests: entertainment publications pushed procopyright agendas; IT publications supported fair use exceptions. Third, Napoli (1997) gathered broadcasting and advertising trade publications' forecasts about a new technology—the VCR—and he compared those forecasts to the VCR's actual adoption. Unlike the broadcasting trades, advertising publications provided extensive and accurate forecasts; however, in a case of wishful thinking, they oversold the VCR's promise for advertisers.

The trade press provide timely, reasonably accurate coverage of media industries and practices; however, these three comparative studies illustrate that when trade publications cover sensitive topics for their industry/sector (e.g., regulatory proposals, new technologies), their reporting may reflect industry interests (Herman, 2013; Hollifield, 1997; Napoli, 1997). Again, the trade press speak *for* industries, not just *about* them. They may critique a firm's actions or troubling industry trends, but they do this constructively—to build an industry up rather than question its basic precepts. As Keil (2001) explains:

Cheerleader and critic, voice of conscious and apologist, the trade press functions neither as detached commentator . . . or as a print version of a publicist. Instead, the trade press attempts to advance the cause of the industry while also shaping and dictating that agenda. For that reason, the rhetoric of trade press writers occasionally may seem overly prescriptive or condemnatory, while at other times it may strike the reader as uncritically supportive. (p. 28)

Distorted coverage raises questions about the trade press's sincerity. Trade reporters value independence and accuracy (Hays & Reisner, 1990; Hesmondhalgh & Baker, 2011); however, trade publications have a vested interest in the industries they cover, and they are often criticized for being too cozy with those industries (Fine, 1996; Hollifield, 1997; Peck, 2015; Wilkinson & Merle, 2013). Trade reporters depend on industry sources and press releases for story ideas, background, quotes, and "scoops" (Aronson, Spetner, & Ames, 2010; Fine, 1996). Their reporting must also avoid alienating industry professionals, who are their readers and sources (Hollifield, 1997). Trade reporters may also internalize procorporate assumptions, but more newsroom ethnographies and surveys are needed (Endres, 1994; Peck, 2015).

B2B advertisers represent a potent source of editorial pressure. In 1990, two-thirds of farm magazine journalists reported that advertisers had threatened to withdraw ads in response to editorial coverage, and half said advertisers had, indeed, done so (Hays & Reisner, 1990). Trade publications also face pressures to produce advertiser-friendly editorial fare. For instance, special issues and supplements, like *Advertising Age's* "The Data Issue," are produced to attract niche advertisers (e.g., analytics firms). As one construction reporter explained, "supplements tend to be big and we are always under pressure to feature certain companies" (Hesmondhalgh & Baker, 2011, p. 89).

At the same time, commercial pressures and journalistic ideology do incentivize timeliness, accuracy, and sincerity. Some trades, such as *Advertising Age*, have developed a reputation for editorial quality, topical expertise, and journalistic integrity (Peck, 2015; Sullivan, 1974). Additionally, the trade press's business model of aggregating professional readers (rather than the general public) means that their

pages are full of frank, insider exchanges. This is a boon for researchers seeking to understand professionals' and executives' attitudes and worldviews. As Head (2003) explains:

Trade literature shows industries facing inward and talking to themselves. In the privacy of their own trade journals, managers will often say things to each other that they tend not to say when, with spin doctors and human resources experts on hand, they face outward and address the wider world. (p. 11)

Digital publishing both enhances and undermines trade press credibility. Low barriers to entry and competition for readers and advertising dollars have produced an explosion of highly specialized titles that facilitate more granular PEC research. Some B2B blogs, websites, and podcasts are "must-reads" (or "must-listens"), but editorial quality and integrity vary widely. Many digital trades are also opening their publishing platforms to readers and "native advertisers" (Rondon, 2014; Sternberg, 2013). These developments raise questions about trade media's trustworthiness, but they also create new opportunities for listening in and burrowing down.

To summarize, the trade press provide timely, reasonably accurate coverage of media industries, practices, and policy making; however, coverage of sensitive industry topics can distort more than it illuminates. Trade publications are dependent on the people and industries they cover, and advertisers can influence editorial processes. Still, some trades have a reputation for editorial integrity, and their frank, insider exchanges are a boon for researchers studying decision makers' attitudes and worldviews. Digital trade publishing opens doors to more granular, reader-centered insights, but it raises questions about editorial quality and integrity.

Representativeness: Survival and Availability

Scott's (1990) third criterion is "representativeness"—"whether the documents consulted are representative of the totality of relevant documents" (p. 24). One cannot make claims about trade press fare or the industries described therein without assessing those documents' typicality (or atypicality). Here, Scott calls for attention to document "survival" and "availability."

Historically, the best trade press "search" tools have been periodical indexes—bound volumes cataloging press coverage of various topics. Today, periodical databases like ABI/Inform facilitate full-text keyword searches across numerous trade publications and date ranges. These databases help researchers identify all articles mentioning a research topic, and they sort those results by relevance and recency; however, the comprehensiveness of results depends on the journals indexed and the search terms used.

Turow (1997) took extraordinary measures to ensure his study of advertisers' attitudes toward consumers drew on representative documents and data. He took notes on all *Ad Age* articles from 1977 to mid-1995 that mentioned consumers. This produced a database of more than 12,000 article summaries that he could query for discussions of the Hispanic or youth market, for instance. He also read other media and advertising trade publications to ensure *Ad Age's* coverage was not atypical. These procedures permitted assertions that a particular statement typified advertisers' attitudes toward consumers. PEC researchers

rarely go to these lengths, as more circumscribed, "purposive sampling" techniques are often justified (Palys, 2008); however, reading widely is the best means of judging a document's typicality.

Of course, one cannot judge a document's typicality unless all relevant documents are available for study. Trade press subscriptions for nonindustry personnel tend to be cost prohibitive, but most university libraries do subscribe to major media trades. Schiller (1989), however, found that university library holdings had not kept up with the explosion in telecommunications titles in recent decades. Rising subscription rates, dwindling library resources, and shifting acquisitions priorities contributed to this holdings gap. Today's researchers can search ABI/Inform's database of 62 "Communications" titles, but full-text access still depends on this library acquisitions calculus.

PEC histories also depend on the survival of media trade publications. Databases like ProQuest's Entertainment Industry Magazine Archive (subscription), Media History Digital Library (free), and AmericanRadioHistory.com (free) each offer digital access to vintage trade publications. Libraries have also digitized many holdings—a process that promises to reduce costs, expand holdings, enhance searchability, and ensure long-term survival.

Digital preservation is not a panacea, though. Life-span projections for digital storage media are surprisingly short—20 to 100 years for CDs and DVDs, depending on storage conditions. Moreover, digital media tend to degrade unexpectedly and with complete data loss. Preservationists must also migrate digital files to new systems as hardware and software change. Otherwise, digital documents can be as useful as those on a "floppy disc" (Dalton, n.d.).

To summarize, PEC researchers must consider the typicality of documents they study, including trade press fare. Assessing a document's representativeness requires access to all relevant documents, though. Library databases help, but the completeness of those holdings depends on library acquisitions calculus and sound preservation strategy. Digital storage is attractive, but it is not a foolproof solution. Thus, PEC researchers are wise to involve themselves in library acquisitions and preservation policy making.

Meaning: Literal and Interpretive

To study the trade press, researchers must understand the words, images, and other meaning-conveying devices therein. Thus, Scott's (1990) fourth and final criterion is "meaning"—"the extent to which the evidence is clear and comprehensible to the researcher" (p. 8).

Scott notes that all documents can be understood on two levels—"literal" and "interpretive." "Synergy" provides a good example. Croteau and Hoynes (2006) define synergy as "separate entities working together within a conglomerate [to] achieve results that none could obtain individually" (p. 40). This is synergy's literal meaning—its dictionary definition. Interpretive (or connotative) meanings of "synergy" are multiple and situational, though. Following AOL-Time Warner's disastrous 1999 merger, "synergy" came to symbolize hubris, short-sightedness, and clashing workplace cultures (Croteau & Hoynes, 2006). So, "synergy" does not always mean *synergy*; for some readers, at some times, it also carries these negative connotations.

Much PEC trade press analysis operates at the literal level. For instance, a researcher might turn to *Broadcasting & Cable* to gather rather unambiguous facts and figures about the AOL-Time Warner merger. Language barriers can impede even literal understandings, though. Comparative PEC research may require translation of foreign trade publications, while industry jargon and technical language can make even one's native tongue seem unintelligible.

Quantitative content analysis also examines literal meanings, but in aggregate. It assumes that more frequently used words or images are of greater significance. Content analysts have studied trade press editorial fare (e.g., Foust & Bradshaw, 2007; Gluch & Sternberg, 2006; Herman, 2013; Hollifield, 1997; Milavsky, 1993; Parcell et al., 2011), and marketing researchers have quantified various aspects of advertising content (Chamblee & Sandler, 1992; Foust & Bradshaw, 2007; McCullough & Taylor, 1993; Naccarato & Nuendorf, 1998; Stevenson & Swayne, 2011). PEC scholars ask critical questions about media content, though, such as, "Who gets heard?" and "What ideas are (im)permissible?" These should be asked of the trade press, too.

Replicability is content analysis's strength; another researcher using the same techniques should arrive at roughly the same conclusions. A word, phrase, or image's frequency of use is not the only or best measure of its significance, though. Indeed, a decision maker's offhand remark (or what that person did *not* say) may reveal much more than corporate communication's trite clichés. Interpretive approaches, such as textual, rhetorical, semiotic, discourse, or ideological analysis, are more appropriate for studying the trade press's latent meanings.

For instance, Edwards and Pieczka (2013) used critical discourse analysis (CDA) to examine how *PR Week* legitimizes the public relations profession. They identified major coverage themes, including account news and insider gossip. Then they scrutinized how *PR Week* uses language and practitioner profiles to portray PR as an autonomous, strategic, and specialist profession. Edwards and Pieczka argue that *PR Week*'s selection and representation choices invite understandings of the profession that align with powerful firms' interests and marginalize PR's social and cultural effects.

PEC makes similar (albeit implicit) assumptions about textual interpretation. PEC trade press analysis involves deconstructing what is said and not said, how it is said, and contextualizing those practices structurally and historically. Trade press reporting can be blunt and unambiguous (Turow, 1997); however, PEC researchers must also "read between the lines" (Maxwell, 2003) and "tease out" meaning from trade press fare (Turow, 1997). Unfortunately, interpretive methods often lack clear procedures and criteria, which raises questions about their trustworthiness. Moreover, since interpretive meanings are multiple and situational, even convincing interpretations are but one among many.

To address these problems, interpretive approaches consider a text's audience and work to approximate *their* likely interpretations (Scott, 1990). The trade press work to reach very specific audiences. So, to the extent that readers share similar life experiences, cultural assumptions, and uses of the trade press (e.g., business decision making, professionalization), it is fair to assume that some readers also share intersubjective interpretations of the trade press. PEC researchers should carefully study a trade

publication's audience and their uses of that publication, and they should work to put themselves in those readers' shoes. This can help researchers make better suppositions about likely reader interpretations.

Always a double-edged sword, digital media can both aid and undermine understanding. Highly specialized titles are prone to jargon, but their narrow readerships also make shared interpretations among professional communities all the more likely. Professionals often share what they think about trade press fare in comment threads, forums, and blogs, thus removing some of the interpretive guesswork; however, online access by nonindustry parties may also reduce the frankness with which professionals converse in these spaces.

To summarize, documents can be understood at both literal and interpretive levels. PEC trade press analysis involves gathering literal facts and figures from the trade press, but language barriers and industry jargon pose challenges. Content analysis can reliably measure the frequency with which certain words and images appear, but interpretive methods, such as CDA, are better for understanding the latent meanings of those words and images. To produce trustworthy interpretations, PEC researchers should learn about trade press readers and put themselves in those readers' shoes.

An Ethnographic Approach to PEC Trade Press Analysis

How can PEC researchers make the most of trade publications while avoiding their pitfalls? The following suggests an ethnographic approach. PEC and ethnography are hardly synonymous. Whereas PEC focuses on rather impersonal processes, such as media ownership, financing, and regulation, ethnographers aim "to 'get inside' the way each group of people sees the world" (Hammersley, 1985, p. 152). Still, PEC *does* attend to individuals' lives and practices, including those of corporate and political elites, business and creative professionals, and media users. Indeed, this is why the trade press are so invaluable; they provide a window into executives' and professionals' lived experiences—their practices, discourses, and the conditions within which they work. Reading the trade press is not ethnography, but political economists can certainly approach the trade press *ethnographically*. Indeed, ethnographers often draw on documentary sources to understand the cultures they investigate. What methodological approaches can PEC researchers adapt from ethnography to enhance their studies' clarity and trustworthiness?

First, like an ethnographer living for years among a culture, PEC researchers should immerse themselves in relevant trade publications. Reading the trades should be a long-term process—not a one-off tool. Lotz (2007) notes that she read television trades for years before developing her insights in *The Television Will Be Revolutionized*. Further, PEC researchers should read the trade press closely enough to develop trustworthy interpretations; skimming the headlines will not do. Through close, sustained reading, PEC researchers can familiarize themselves with industry players, relationships, and interests; develop understandings of industry jargon, cultural nuance, and historical context; and learn to distinguish important events and statements from unimportant ones. In other words, since PEC researchers are their own "instruments," they must immerse themselves in the trade press to maintain their precision. With sufficient immersion, literal and interpretive meanings can crystalize, while inauthentic, unrepresentative, and untrustworthy documents are more easily spotted and scrutinized.

Second, just as ethnographers provide rich descriptions of peoples and their experiences living among them, PEC researchers should be transparent about their research processes and resulting data. PEC researchers do a good job, generally, making their data transparent: They provide anecdotal and aggregate evidence of industry structures, practices, and conditions; they directly quote decision makers' statements about those processes; and they document the range and nature of resulting media content. The richer and more transparent these descriptions, the easier it is for readers to "see for themselves" rather than "take our word for it." Ethnographers also take care to detail their research techniques, since those practices are presumed to shape findings. Likewise, PEC researchers should describe how and why they arrived at the cases and documents they did, and how they produced and interpreted data from those sources.

Third, much as ethnographers draw on a mix of observation, interviews, and documents, PEC researchers should work to triangulate trade press analyses with other sources and methods. Of course, PEC researchers cannot triangulate for every fragmentary data point. Instead, they should identify their research's most crucial processes and employ sources and methods that provide additional perspectives. For instance, since the trade press can struggle to accurately cover sensitive industry topics, such as new technologies and regulatory proposals, PEC researchers should consult additional trade publications with different stakes in those issues. Government filings, shareholder reports, and media kits provide other vantage points, too. Although challenging, PEC researchers should also work to gain direct access to media practitioners and executives. Maintaining due skepticism, Turow (1997), Duffy (2013), and Lotz (2007) each augmented trade press analysis with executive interviews and observations at industry conferences. In this, PEC researchers can confirm and qualify insights derived from trade press analysis.

Conclusion

The trade press are key sources for PEC research. PEC scholars burrow down in trade press editorial fare and advertisements to document business practices, as well as the industrial, regulatory, and cultural conditions that inform those choices. They also use quotes, op-eds, and advertisements to listen in on decision makers' "conversations" and reveal their interests and worldviews. Following a critical realist approach, PEC researchers use history and theory to search for and interpret these data. As documentary sources, the trade press present both problems and opportunities for PEC research. Inauthentic publications, distorted reporting, atypical coverage, and mystifying language can all undermine analysis; however, these publications do provide timely, reasonably accurate, and highly specialized industry and policy coverage, as well as frank, insider discussions of those processes. To get the most out of the trade press and avoid its pitfalls, PEC researchers should approach the trade press ethnographically. They should immerse themselves in the trade press, transparently communicate their data and research processes, and triangulate with other sources and methods (where possible). PEC need not "re-create the wheel" to articulate and justify its research methods.

The trade press deserve more scholarly attention, though, and those inquiries will have a two-fold benefit for PEC. First, the trade press are ripe for political economic interrogation. How are these publications owned, organized, regulated, and financed? How did these arrangements develop? How do these structures shape the range, nature, and use of trade publications? And who benefits? Answering these questions will

have a secondary, methodological benefit, too: it will help PEC researchers better articulate and justify their use of these crucial data sources.

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