

Saving America's Fourth Estate from Billionaires, Broligarchy and Trump

By Timothy Karr

When we lose control of independently owned media, we are losing our voice... We are trying to have a conversation about how to move an agenda in someone else's house, on someone else's terms of service, in ways that allow for us to be segregated."

- Brandi Collins-Dexter

You will search the dominant media largely in vain for reporting that tells the truth about the fading of the American dream. So it's up to you to remind us that democracy only works when ordinary people claim it as their own. It's up to you to write the story of an America that leaves no one out."

- Bill Moyers



Prologue

This report investigates the failings of America's Fourth Estate — the media institutions that are supposed to serve our democracy as checks against abuses by the powerful and wealthy. The findings here accompany Free Press' online Media Capitulation Index, a performance rating of the nation's 35 largest media conglomerates. These companies — chosen for this review based on their market capitalization, national reach and influence — are rated on a scale from independent (Bloomberg and Netflix) to full-fledged propaganda (Trump Media and X), and all points in between. Free Press probes their resilience and showcases their failures, focusing on actions these companies have taken since the November 2024 election of President Donald Trump. We pay particular attention to how they respond to persistent pressure from an authoritarian regime dead set on transforming American media into a megaphone for the MAGA movement and its leader.

Throughout *A More Perfect Media*, I provide links to the Media Capitulation Index so readers can explore the additional resources there, which include in-depth profiles of each of the media giants we rank. I encourage people to visit the site as they read this report — and to consider the structural and systemic forces that have brought us to this moment: a time when a hyper-commercialized media system has largely abdicated its responsibility to hold power to account, advocate for communities under threat and inform people about ways to engage at every level of our democracy.

Building "a more perfect union" requires a more perfect media system. Through this analysis and the work of Free Press in 2025 and beyond, we're determined to forge a path toward a more just and equitable media system, one that tells an accurate story of what this nation was, is and could still become.

— Timothy Karr, July 2025

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I. Introduction

The rules of authoritarianism are pretty simple: Do as the leader says... or else.

This lopsided power equation runs counter to the checks and balances that are baked into the DNA of any healthy democracy. The early framers of American democracy understood this, which is why they codified the basic rights to free expression and an independent press as checks against power. These rights ensured that people — property-owning white men at the time — had the freedom to read, write and say whatever they pleased without fear of official retribution. The framers also passed laws so that the country's citizenry "should receive those papers and be capable of reading them," as Thomas Jefferson wrote.

The press is the only industry to receive explicit protections under the U.S. Constitution. Among the first acts of Congress — after lawmakers ratified the Bill of Rights in December 1791 — was the passage of the Postal Service Act in February 1792, which George Washington signed into law to subsidize the distribution of periodicals to every part of the young nation.¹

The founders understood that a free and accessible press "provides an essential infrastructure for democratic society," says University of Pennsylvania media scholar (and Free Press board chair) Victor Pickard.² They foresaw the need for an informed citizenry to help rein in any president who might refashion himself as king. What they could not foresee was the 21st-century rise of media conglomerates, sprawling corporate behemoths whose interests are so inextricably entangled with political leadership that they're incapable of providing this essential check against power.

But that is where we are in 2025. Rather than challenge a law-breaking executive, many of the nation's largest media companies have bent a knee before President Donald Trump, knuckling under as his administration strives to undermine First Amendment freedoms. Media owners seem more fearful of the consequences of challenging Trump's political thuggery — taking the form of unjustified lawsuits, incarceration threats, bogus federal agency investigations, and blocked mergers and acquisitions. In the view of many of these moguls, caving to Trump's demands is simply about making more money.

Bashing the media is signature Trumpism; the president's attacks against a free press are too routine and numerous to list. Trump has labeled legacy media "the enemy of the people" dozens of times, adding that the reporting of many outlets "has to be illegal." And he's sicced his obedient Federal Communications Commission chairman, Brendan Carr, on any media corporation that strays from the Trump line. Their crime — in the eyes of the president and his minions — is questioning the administration's far-right agenda, reporting accurately on its activities, or even supporting an idea or airing the views of anyone who stands in Trump's way.

Surrendering to the tyranny of Trumpism

There's been extensive coverage of the capitulations of the <u>Walt Disney Company</u> (which paid Trump \$16 million to settle a meritless claim against its subsidiary ABC) and <u>Paramount Global</u> (which paid Trump \$16 million to settle an even more frivolous claim against its subsidiary CBS). But this trend of caving to White House demands is apparent to varying degrees across almost every major U.S. media institution. While commercial media have become perilously aligned with political power during previous administrations, their surrender to the tyranny of Trumpism poses an existential crisis of an entirely different scale. Their failure to act as the "Fourth Estate" and hold this abusive and absurd administration accountable undermines nearly every democratic freedom instilled in the Constitution.

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In the era of billion-dollar mergers and acquisitions, media profits have become far too dependent on and intertwined with official mechanisms of government approval and licensing. The tentacles of modern-day media leviathans often include subsidiaries that receive billions of dollars in federal contracts — awarded for services that range from building rockets for space exploration to providing artificial intelligence to government agencies. In the broadcast arena, local-news outlets have become overly reliant on political

advertising, a billion-dollar industry that bankrolls the operations of consolidated station owners during both presidential and midterm elections.

The government should play a role in the media sector: Policies to safeguard the public against abuse of the airwaves and promote competition, diversity and localism in the communications sector are necessary checks against runaway corporate power. But these laws haven't been enforced in any meaningful and consistent way to protect the public interest. As a result, media corporations have become massive and massively rich — their size and reach built on policy decisions, and their extreme wealth often conditioned on cozying up to powerful political figures and parties.

Deeply embedded within power

The ability for a people to govern itself depends on the independence and accessibility of its media. That's why we need constitutional protections and laws that codify our rights to free speech and a free press. But such legal protections get us only halfway there. The media must also exercise these freedoms and commit to their intended role as defenders of democracy.

What we've seen in the first six months of the second Trump administration is a pervasive pattern of consolidated media outlets retreating from this obligation.

In this report — and the <u>Media Capitulation Index</u> that accompanies it — Free Press documents this abdication of responsibility, pointing to the root causes driving many owners to cave to official pressure. We focus on 35 of the largest media and tech companies in the United States, list the various entities that each of them controls, and examine how this ownership influences public discourse and political outcomes across the United States. We then rate the independence of each of these giants, analyzing their commitment to democracy at a time of rising authoritarianism worldwide.

We also track the deep entanglements these companies have with government interests, including their dependence on government contracts and other official favors. We find that the wealthiest media companies are embedded within the power structures of society. In most cases, these ties explain why so many media moguls have bent the knee to the president and his allies.

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The entanglements also explain media companies' head-spinning retreat from prior commitments to promote diversity, equity and inclusion in their hiring and other practices. Many even gave up these commitments prior to Trump signing an executive order banning DEI policies within the federal government. Media commitments to diverse staff and leadership were never strong to begin with; just look at the dearth of women and people of color in media-company boardrooms and C-suites. Yet the companies' DEI reversals under Trump — often in exchange for federal-agency approval of a proposed merger (see Paramount, T-Mobile and Verizon) — have been particularly jarring.

To document these shortcomings, we've separated media corporations into four categories — Broadcasting & Entertainment, Cable & Telecom, Newspapers & Publishing, and Online Platforms & Streaming — and highlight the political pressures inherent to each category. And finally, Free Press rates the degree (on a scale of one to five chickens (1) to which each company has compromised its commitment to independent news and accurate information in exchange for political favors and higher profits — or simply to get the Trump administration off its back. In the rare instance where a company has displayed admirable independence from the political pressures of Washington, it earns a star (1), a measure of courageous autonomy to which all media should aspire.

Too big not to fail

In many cases, the ratings reflect not who owns the media but who owns the media owners. Through this resource, Free Press provides readers with an often disturbing answer: When it comes to acting as bulwarks against authoritarianism, the nation's largest media conglomerates have become too big NOT to fail.

These shortcomings raise important questions about our media-policy infrastructure — fueled by hundreds of millions of dollars in fees to corporate lobbyists, lawyers and trade groups — that has allowed a small group of media companies to become this enormous. Let's begin by listing the companies under their respective categories and revealing their chicken scores. (Note: Some companies, like <u>Comcast</u> and <u>Hearst</u>, occupy more than one category given the sprawling nature of their media empires.) The <u>online Media Capitulation Index</u> complements this analysis; we hope readers spend time exploring its contents to better understand the pervasiveness of big-media cowardice in 2025.

But first, here's what each company rating signifies:

The Media Capitulation Index		
	Independent	
	Vulnerable	
	Compromising	
	Capitulating	
	Obeying	
	Propaganda	

And here are the companies:

Broadcasting & Entertainment

- Audacy (rating TBD)
- Comcast 🐔
- Cox Media Group 🐔
- Disney 🐔 🐔 🐔
- Fox Corporation 🜓 🜓 🜓
- Gray Media 🐔 🐔
- Hearst 🐔 🐔
- iHeartMedia, Inc. 🐔 🐔
- Nexstar A A A
- Paramount Global 🜓 🐔 🐔 🐔
- Sinclair, Inc. 🐔 🐔 🐔
- TEGNA 🐔 🐔
- TelevisaUnivision 🐔 🐔
- Warner Bros. Discovery 🐔 🐔 🐔

Online Platforms & Streaming

- Alphabet (Google) 🐔 🐔
- Amazon A A A A
- Apple 🐔 🐔
- Meta 🐔 🐔 🐔
- Microsoft 🐔
- Netflix ☆
- Snap 🐔 🐔
- <u>TikTok</u> (rating TBD)
- Trump Media 🐔 🐔 🐔 🐔

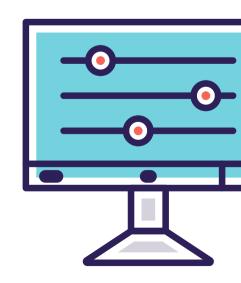
Cable & Telecom

- AT&T ♠ ♠ ♠
- Charter Communications
- Comcast
- T-Mobile US 🐔 🐔 🐔
- <u>Verizon</u> 🐔 🐔 🐔

Newspapers & Publishing

- Advance Publications
- <u>Bloomberg</u> \rightleftharpoons
- <u>Digital First Media (Alden Global Capital)</u> 🐔 🐔
- Gannett 🐔 🐔
- Hearst 🐔 🐔
- Los Angeles Times (Nant Capital) 🐔 🐔 🐔
- The New York Times Co.
- News Corp. 🐔 🐔





A more perfect media

It isn't enough merely to rate the degree of capitulation of our nation's most powerful media companies. Here, Free Press also suggests a number of solutions to make the media more independent so they prioritize the public interest over the accumulation of wealth and power.

Previous generations fought to make our Constitution more democratic and inclusive. To continue in this spirit and bend the arc toward better media, we need to organize behind the founding faith in a democratic process of forming "a more perfect union" — and do what we can to bring it to fruition. We can't just defend past wins from the reactionary predations of Trumpism; we need to create, advocate for and pass new laws in the interest of all people and embolden existing federal agencies to enforce them.

The words that the late Bill Moyers shared with thousands of media-democracy activists at a Free Press conference in 2008 remain all too relevant today.⁵ "Our dominant media are ultimately accountable only to corporate boards whose mission is not life, liberty and the pursuit of happiness for the whole body of our republic, but for the aggrandizement of corporate executives and shareholders," the legendary journalist and philanthropist said. "But nothing is ever broken that can't be fixed if enough people are committed."

Now is not the time for backsliding. To ensure democracy survives the present moment, we need to organize behind a popular movement to fix everything that Trump has broken. Near the top of that list should be repairs to a media system that has allowed far too much control over information to fall into the hands of far too few. We need to examine these failures and understand how such accumulation of power and wealth makes it next to impossible for these media giants to fulfill the social compact embodied in the notion of the Fourth Estate.

It's our greatest hope that the solutions offered here will provide a roadmap for people to join together across dividing lines of class, geography, race and politics to build a more perfect media.

II. Dissecting the Fourth Estate

The intellectual foundation for the concept of the Fourth Estate was laid during the Age of Enlightenment. In 1644, poet and civil servant John Milton argued that freedom of speech is as essential as truth: "Give me the liberty to know, to utter, and to argue freely according to conscience, above all liberties," he wrote. 6

The phrase "Fourth Estate" itself emerged in the writing of 18th-century British philosopher and politician Edmund Burke, who used it to describe the press' role as a necessary counterweight to the three traditional estates of his era: the clergy, the nobility and the commons.

Burke conveyed the growing recognition of the press' influence and of its responsibility to scrutinize the powerful. In the North American colonies, the assertion that the press functions as a check against abuses of power gained prominence in the writings of James Madison, who preferred a government of laws over one of men and called a free press "one of the great bulwarks of liberty."

Thomas Jefferson famously argued that newspapers were more important to self-rule than government. But while he valued the role of a free press in a democratic society, he also acknowledged the potential for abuse and manipulation. He and other founders, however, came to believe that a free and often unruly press was a necessary evil, a price to be paid for the benefits of an informed and engaged citizenry.

These freedoms unleashed a proliferation of newspapers across the country. While recordkeeping is inconsistent, most estimates count 200 local newspapers in 1800 and more than 3,000 by 1860, with many more dailies emerging in the final decades of the century. As the country expanded westward, its population grew, and technical advancements in communications (like the telegraph) linked local newsrooms to the rest of the world.

When the system has worked, and when it hasn't

Throughout the 20th century, the notion of the Fourth Estate was tested and affirmed at pivotal moments.

Edward R. Murrow, a prominent CBS newsman who hosted the television program *See It Now*, took to the air to challenge Sen. Joseph McCarthy's hard-line tactics against what the lawmaker described as un-American individuals and activities. Murrow condemned McCarthyism and defended people the senator had unjustly targeted, helping to shift public opinion against the power-hungry official and his enablers.

The Watergate scandal of the 1970s showcased the Fourth Estate's power to hold leaders accountable. *Washington Post* reporters Carl Bernstein and Bob Woodward uncovered the Nixon administration's illegal activities, ultimately leading to Nixon's resignation.

"The great thing about Watergate is that the system worked," Bernstein later said. 10 "The American system worked. The press did its job. We did what we were supposed to do."

But Bernstein has also sounded notes of caution at moments when the press hasn't fulfilled its democratic duty: "We need to start asking the same fundamental questions about the press that we do of the other powerful institutions in this society — about who is served, about standards, about self-interest and its eclipse of the public interest and the interest of truth," he warned in *The New Republic* in 1992. "For the reality is that the media are probably the most powerful of all our institutions today; and they are squandering their power and ignoring their obligation."

A dominance rooted in racism

Free Press' Media 2070 project documents this history of neglect in stark detail, showing how the media have exploited their power to perpetuate the country's deep-seated legacy of racism.¹²

In his writing for Media 2070, Joseph Torres reveals the ways U.S. media companies have used their platforms to surveil, criminalize, dehumanize and control Black communities.¹³ (For example, the owners and editors of early newspapers — a list that includes Benjamin Franklin's *Pennsylvania Gazette* — kept their publications afloat by printing thousands of ads related to the slave trade.)

"Many prominent newspaper chains such as Advance Publications, Gannett and Tribune Publishing — as well as companies like Knight Ridder and Media General that were absorbed into larger corporations over the past two decades — bought newspapers that had once published slave ads," Torres writes.

Working with compliant lawmakers in Congress and regulators at the FCC, these huge white-owned companies manipulated the political system to enact rules and regulations that further entrenched their dominance over America's news-and-information landscape.

"Government policies have created a de facto segregated system: People of color own just 3 percent of our nation's full-power TV stations, 7 percent of all full-power radio stations and just a few cable channels," Torres and the late racial-justice advocate, author and Free Press board member Brandi Collins-Dexter wrote in 2016.¹⁴ (These percentages have improved a small measure since then but remain disgracefully low). "Without diversity of ownership or perspective, we're left with a media that participates in making our country unsafe for our people by pushing a hostile narrative that says that our country is not safe from us."

In the 21st century, a news outlet's desire to serve as a watchdog has become constrained by its wealthy owner's interlocking interest in government power and policy. In many cases, their sprawling political and financial entanglements rank these moguls among the same powerful entities that newsrooms are supposed to hold to account. At their worst — as Media 2070 shows — dominant media companies don't act as checks against repressive state power, but as willing agents of it.

Media capitulation is a slippery slope. Once powerful companies compromise their editorial independence — once they step across the line into compliance — the temptation to cave further to official pressure grows even stronger. The editorial slide toward state propaganda becomes inevitable when a media owner's financial interests align fully with those of a corrupt and bigoted regime.

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III. Capitulation by Sector

In preparing our <u>Media Capitulation Index</u>, we took a deeper look at these alignments. To do so, we first separated each of the 35 companies we analyzed into their respective sectors. The political and economic dynamics of the media sphere differ depending on the type of business an entity is engaged in. For example, broadcast conglomerates face a different regulatory reality than online platforms. And online platforms (like <u>Meta</u>) are different beasts than internet-access providers (like <u>Verizon</u>).

Despite these differences, a set of common traits drives media capitulation. These include an owner's desire to increase personal wealth via government-sanctioned mergers and acquisitions; a need to secure government contracts for products and services offered across their corporate empires; political beliefs and policy goals that are aligned with the White House; and, even, an owner's egomaniacal drive to remake once-respected and independent outlets in their reactionary image (See <u>Amazon</u>, <u>Los Angeles Times</u>, <u>Meta</u> and <u>X</u>).

The following overview illustrates these differences and similarities to highlight the sorts of official entanglements various commercial media enterprises face.

Broadcasting and entertainment

Since the 1990s, waves of consolidation have hit the U.S. broadcast-media landscape, driven by large conglomerates such as <u>Fox Corporation</u>, <u>Nexstar Media</u> and <u>Sinclair</u> <u>Broadcast Group</u>.

This period of runaway mergers and acquisitions runs counter to the FCC's mandate to oversee broadcasters' use of the public airwaves to ensure a diverse and competitive U.S. media environment. But FCC commissioners routinely give in to pressure from lobbyists and lawyers working for the National Association of Broadcasters, the trade group representing the nation's television- and radio-station owners. Too often the FCC has given a pass to monopoly-minded corporations as they pursue mergers and acquisitions to grow their local-media empires and reach more Americans.

The Telecommunications Act of 1996 served as a pivotal moment: It dramatically raised the ownership cap, allowing media corporations to own a larger number of regional radio and

television stations.¹⁷ In 2025, the FCC is on the cusp of unleashing a new wave of industry consolidation — clearing a path for conglomerates to control even more local media.¹⁸ In doing so, the agency has abandoned its obligation to serve the public interest in favor of allowing a few powerful and wealthy mega-corporations to dominate the broadcast arena.

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The agency's failures on this front have consequences — including the stifling of independent voices and shuttering of local newsrooms — while increasing ultra-rich owners' influence over public opinion and national politics.

This agency-industry interdependency was further complicated following President Trump's nomination of Brendan Carr to chair the FCC. Since assuming this role, Carr has dangled the prospect of deregulation before merger-happy industry owners — but at a heavy cost to their independence.¹⁹

In January 2025, the commission revived a 2024 complaint against <u>Paramount Global</u>-owned CBS

News and launched a public inquiry into the news outlet after Trump called for the agency to impose "maximum fines and punishment" and cancel the network's broadcast licenses. CBS' so-called crime? Editing a 60 Minutes interview with then-presidential candidate Kamala Harris in ways that Trump didn't like. Carr's CBS investigation provided the leverage Trump needed to pursue a meritless lawsuit against the broadcast company, in which the billionaire president sought up to \$20 billion in damages for suffering "mental anguish" as a result of the Harris interview. 21

Paramount's controlling shareholder, Shari Redstone, settled with Trump in July for \$16 million in the hope that kowtowing before the president would win FCC approval of a mega-merger with the Hollywood studio Skydance. Redstone's decision to settle has caused actual anguish among CBS reporters and producers who see the move as a betrayal of the news organization's journalistic principles and free-speech rights. Awardwinning 60 Minutes producer Bill Owens stepped down in April 2025, claiming he faced editorial pressure from company executives who feared that his refusal to bend a knee to Trump could jeopardize Paramount's ambitions. This was followed in May by the forced resignation of President and CEO of CBS News Wendy McMahon.

The principals behind the deal then jumped through one final hoop in late July, when Skydance head David Ellison agreed to appoint a CBS ombudsman, saying the move would ensure that the network "will be operating in the public interest." (Spin translation: in the interest of Trump.) Previously, Ellison met with Trump FCC Chairman Brendan Carr to discuss CBS News' "editorial decision-making" and pledge fealty to Carr's crusade against diversity, equity and inclusion practices at corporate media outlets. In the background, as always, was Ellison and Redstone's determination to win Carr's approval of the multibilliondollar deal — which they secured in late July.

In April 2025, Carr threatened to wield his FCC gavel against <u>Comcast</u>, which owns MSNBC, after Trump was upset by its reporting on Kilmar Abrego Garcia, who Trump's immigration authorities mistakenly deported to a notoriously brutal prison in El Salvador.²⁷ Carr claimed that by accurately reporting on Abrego Garcia's innocence, MSNBC had engaged in the sort of "news distortion" that justifies a denial of the company's broadcast licenses.²⁸

Carr is "just hoping that a shitty U.S. press system will help him pretend he's launching a 'serious investigation,' so the accusations get repeated across the media and other news outlets think twice before criticizing Donald Trump," Techdirt's Mike Masnick wrote at the time.²⁹ "It doesn't matter if NBC (or anybody else) is guilty, the press will dutifully parrot the accusation far and wide, implying guilt."

By threatening to launch investigations or yank companies' broadcast licenses if they fail to obey, Carr has transformed the supposedly independent agency into a weapon of the Trump administration.³⁰

Cable and telecom

Since January 2025, many major telecommunications companies, including AT&T, Comcast, T-Mobile and Verizon, have changed their corporate strategies and policies to align themselves more closely with the Trump administration's priorities. Many have already begun rolling back their diversity, equity and inclusion programs (see <u>AT&T</u>, <u>T-Mobile</u> and <u>Verizon</u>), "dissolved" their partnerships with several civil-rights organizations (see <u>T-Mobile</u>), and praised Trump's various anti-democratic dictates as "good for American competitiveness" (AT&T again).

Verizon's example is particularly egregious: In May 2025, the FCC blessed Verizon's merger with Frontier Communications. But, as with most things Chairman Carr touches, the deal came with a disturbing set of conditions. Buried in the agency's approval order — but proudly touted in Carr's subsequent press release — is the claim that Verizon got the deal done only after promising to end its diversity, equity and inclusion programs in keeping with a Trump executive order issued earlier in the year. Verizon announced its surrender of these programs in a letter filed with the FCC just a day before the agency signed off on the company's Frontier merger.

Online platforms

Online platforms and services are among the richest of all U.S. media companies, according to their stock-market valuation and the net worth of their founders and top executives. As such, they have a lot to lose if they run afoul of the Trump administration.

To gain Trump's favor, the leaders of many of these mega-wealthy companies were on prominent display during his 2025 inauguration, telegraphing to shareholders and the incoming White House their willingness to toe the administration line in exchange for special treatment.

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Industry titans like <u>Jeff Bezos</u>, <u>Tim Cook</u>,

<u>Elon Musk</u> and <u>Mark Zuckerberg</u> were there in person, but also in kind, contributing millions of dollars to Trump's presidential campaign (Musk) and inaugural ceremonies (Bezos, Cook, Zuckerberg).³⁵ The message behind their money was clear: Treat us well in antitrust proceedings, privacy legislation, federal contracts and other matters before Congress and the government and we will help spread the president's toxic gospel across platforms that billions of people worldwide use.³⁶

Musk deserves extra notice here. Not only did he bankroll Trump's presidential campaign and help spread Trump's message via X, he opted to join the administration as a "special government employee," giving the billionaire vast oversight of federal-agency spending — including spending on programs that involve Musk's private holdings.

For his part, Meta founder and CEO Zuckerberg has undergone a near-complete Trump makeover. This was a craven reversal from early 2021, when Zuckerberg banned the political leader from company platforms for using Facebook to spread election lies and incite the violent Jan. 6 attack on the U.S. Capitol.

After the 2024 election, however, Zuckerberg congratulated the winning candidate on "a decisive victory" and jetted to Mar-a-Lago to dine with Trump — who had once threatened the executive with life in prison.³⁷ In addition to donating \$1 million to Trump's inaugural fund, Meta co-hosted a 2025 inauguration event alongside other Trump faithful.³⁸ It also agreed to pay the president \$25 million to settle Trump's federal lawsuit that claimed the company had violated his First Amendment rights when it suspended his accounts after Jan. 6.³⁹ As if that weren't enough, Zuckerberg has added a number of Trump-regime loyalists to Meta's board.⁴⁰

Zuckerberg doubled down again in January 2025, announcing that Facebook and Instagram would abandon professional third-party content moderators and end professional fact checking in favor of the user-generated "Community Notes" model Elon Musk uses on X.⁴¹ Zuckerberg explained the move as Meta getting "back to our roots around free expression," but subsequent press reports found the company was cooperating extensively with other governments to suppress dissident voices.⁴²

Meta's latest capitulation stems from both Zuckerberg's far-right political transformation and his desire to curtail official antitrust efforts targeting his tech empire.⁴³ In addition, he wants to influence future AI policies to benefit Meta's multibillion-dollar investments in the field.^{44, 45}

Newspapers and publishing

People in the United States are reading local newspapers far less than they once did. According to the Pew Research Center, between 2012 and 2022 print and digital newspaper circulation plummeted by 40 percent for weekday news editions and by 45 percent for Sunday editions.⁴⁶

But don't blame the shortfall on a lack of interest. In 2024, Pew also found that 74 percent of Americans said they had "a lot of" or "some" trust in their local-news organizations. ⁴⁷ An even larger number (85 percent) believed their local-news outlets were at least somewhat important to their communities. ⁴⁸ But local-newspaper circulation has declined at least in

part due to mass consolidation across the sector. As newspaper chains and private-equity firms bought up more and more local outlets over the past two decades, they imposed so-called "synergies" on local newsrooms — laying off tens of thousands of reporters and other news-production staff as they became increasingly reliant on syndicated national news stories and even Al-generated copy to fill their pages.^{49, 50}

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The net effect has been the creation of "ghost papers" and "news deserts" — leaving people across the country with few options for reliable local news and information. 51, 52 Many commercial-newspaper owners believe the loosening of consumer safeguards is the path to salvation. Their lobbying group has pressured the FCC to change cross-ownership restrictions, which would allow these media

giants to further consolidate their control over local news.⁵³ The Trump FCC seems eager to implement these changes, provided newspaper owners submit to Trump's bullying.^{54, 55}

Billionaire Patrick Soon-Shiong has proven all too willing to do so. In 2018, he purchased The Los Angeles Times via his private-equity firm Nant Capital. The initial reaction of many in the industry was that this nearly half-a-billion-dollar investment would place the daily on a more stable financial foundation. But in 2024, Soon-Shiong began to meddle in the Times' editorial decisions: In October, he blocked the newspaper from moving forward with its plan to endorse Kamala Harris in the presidential election. The move led hundreds of thousands of readers to cancel their subscriptions. (The paper is hemorrhaging money, losing \$50 million in 2024). The move led hundreds of the paper is hemorrhaging money, losing \$50 million in 2024).

Soon-Shiong has taken an even more meddlesome role in forcing a Trump-friendly direction for the paper, including softening headlines that appear to criticize the White House and its cabinet. He spiked publication of a series of articles tentatively titled "The Case Against Trump" and hired pro-MAGA commentator Scott Jennings to join the editorial board. Under Soon-Shiong's direction, the Times also rewrote a January 2025 opinion piece to present a more favorable view of Health and Human Services Secretary Robert F. Kennedy Jr. Repeated interference from Soon-Shiong has prompted an exodus of top editorial staff, who have resigned in protest. Others accepted buyouts as the paper downsized its newsroom and limited its editorial freedom.

Exceptions

While the media-owner capitulations detailed above illustrate some of the more extreme examples, almost every media conglomerate profiled in Free Press' <u>Media Capitulation</u> <u>Index</u> — from newspaper publishers to platform companies — has sacrificed some independence to curry favor with the Trump administration.

Some (like Netflix and The New York Times Co.) are taking a stand on behalf of equity and inclusion, while other executives (at Bloomberg and Microsoft, for example) have criticized several of Trump's actions. But these examples are exceptions, not the norm. By and large, every major media corporation has bowed down to Trump in one way or another — even as the president continues to characterize their news properties as "enemies of the people" that deserve all forms of punishment for making him angry.

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IV. Looking Forward: Principles, Practices and Policy

Media capitulation in the United States isn't happening in a vacuum. It's part of a global trend. According to Professor Stephan Pogány of the pro-democracy group Social Europe, the playbook that autocratic regimes in Hungary and Turkey follow involves "shaping public opinion through dominance of the print and electronic media, internet-based news platforms and other means of mass communication" while "nurturing close, mutually-beneficial relationships with new business elites."

Present-day democratic backsliding looks less like violent power grabs and more like incremental actions to intimidate nominally independent institutions and undermine checks and balances. One result, according to Free Press' Nora Benavidez, is an "era of antiaccountability" where far-right figures reject transparency, science, research and basic rights frameworks. They twist the definition of censorship in their efforts to trample free speech while compliant media companies look the other way — or worse, agree with Trump's framing.

The speed of this capitulation has been stunning. To secure federal approval of the multibillion-dollar merger with Hollywood studio Skydance, Paramount Chairwoman Shari Redstone pivoted 180 degrees from prior commitments to uphold a free press. In a 2022 keynote, she told free-speech advocates that press freedom "must constantly be defended" even when it "comes at a significant cost." Three years later, she sang an entirely different tune, willing to drop any pretext of defending the press freedom of CBS reporters in exchange for the massive financial windfall — more than \$1.5 billion for Redstone alone — that would come from getting official approval of the deal. 65, 66

The government often dangles potential rewards for capitulation, be it approval of a proposed merger (see <u>Paramount</u> and <u>Verizon</u>), the loosening of media-consolidation limits (Carr's FCC), or by simply denying access to the president (as the Associated Press learned when it refused to cave to Trump's demand that media outlets call the Gulf of Mexico the "Gulf of America"). ^{67, 68} This government shakedown often involves lawsuits like those Trump brought against Paramount and Disney, federal inquiries like those Carr has launched against Comcast, and congressional hearings like the House subcommittee grilling of NPR and PBS executives in March 2025. ⁶⁹

Copaganda and consequences

The consequences of corporate media sellouts are dire. We're already feeling the impacts as many in establishment media fail to hold the Trump administration accountable for its assault on democracy.

In June 2025, Trump called in troops to "quell" largely peaceful Los Angeles protests against brutal and unjustified Immigration and Customs Enforcement roundups of people living in the area.⁷⁰ Many journalists at legacy media outlets reported only the lawenforcement version of events on the ground.

A group of *Los Angeles Times* investigative reporters fact checked a lot of the coverage of the protests and found: "Media outlets outside California and social media users have been calling the entirety of Los Angeles a war zone" — despite evidence to the contrary.^{71, 72} Other outlets allowed Trump-administration officials to mischaracterize the events as "violent" and "dangerous" without questioning the premise.⁷³

Social media was overrun with posts that created the false impression of violent clashes throughout the entire city. This chaotic mirage was amplified by an administration eager to depict protesters as, in Trump's words, "bad people" and "insurrectionists" — a portrayal he used to justify his military response.⁷⁴ In reality, violent encounters between law enforcement and LA protesters were very rare.

"When you combine the volume of news with the selective curation of which stories are going to be told in high volume, you can actually create, as you say, this really sticky narrative which is creating an entirely false impression," said Alec Karakatsani of the nonprofit Equal Justice Under The Law. Karakatsani has written extensively about the phenomenon of "copaganda," where news outlets adopt local and federal law enforcement's version of events.

It's an approach to reporting that ignores Americans' First Amendment right to assemble and dissent, while painting police and military forces — and their strongman rulers — as defenders of the republic. And it's in keeping with the Trump administration's broader desire to turn all newsrooms into mouthpieces for the president.

Principles-driven practices and policy

Compliant corporate media are a threat to participatory democracy. When press independence is lost, we lose an essential check against the sort of power grabs that have typified the second Trump administration. Those in power must not get free passes to violate our rights. Journalists have an important role to play, even when their bosses stand in the way of accountability reporting. Giving reporters the support they need to do good work involves more than merely shaming cowardly media owners on a case-by-case basis. It involves a recognition that these problems are inherently structural, tied to a hypercommercial ecosystem that puts profits over people.

"Corporate media institutions are a key part of the pathologies afflicting our society today. This latest attack on the press and its foreseeable surrender is exhibit A for why an oligarchic profit-driven media system is bad for democracy," writes University of Pennsylvania Professor Victor Pickard, who also chairs Free Press' board. "They're the result of structural features that can't be understood simply as a 'bad apples' allegory."

The fight for an independent media structure must be premised on guiding principles; these in turn suggest a number of actions in practice and policy. Free Press' action agenda is rooted in the following beliefs:

We believe in truth over lies. To be able to make decisions that enhance their lives and benefit our communities, people must have free and ready access to the truth. The fight for a free press and government accountability is also a fight for universal access to trustworthy information.

We believe in diversity of choice and inclusion of all people in our media system: Right now, a cartel of craven billionaires controls too much of the media — making these outlets more susceptible to the demands of an abusive ruler. An ideologically diverse sector with competing owners is a bulwark against authoritarianism. Readers, viewers and listeners need more independent local and national alternatives. Having competitive and noncommercial choices in media is directly tied to the entire sector's ability to challenge authority.

We believe in equity over hate. The digital age can be a tool for deeper public engagement in civic affairs. Digital outlets, like billionaire-controlled online platforms, must protect free expression and user safety while holding leaders to the same standards of moderation and enforcement applied to everyday users. In practice, this requires that platforms consistently apply rigorous policies that rein in the spread of misinformation and propaganda while rooting out content designed to dehumanize communities and justify violence and bigotry.

We believe in free speech for all. The framers of the Constitution saw free speech as integral to religious freedom, press freedom, the rights to privacy and protest, the freedom to petition the government for redress, and the ability to have ready access to information. Our leaders need to understand that the First Amendment limits government censorship, and doesn't permit officials to sanction media companies for making editorial and content-moderation decisions. Believing in free speech for all means opposing government overreach and having a deeper analysis of a media system that privileges certain speakers over others. Actual free-speech advocates need to reclaim the First Amendment as our own and advance an expansive and inclusive interpretation of its protections.

This principles-driven work leads us to the following recommendations in policy and practice:

1. Fund public media and independent local-accountability journalism

State and federal lawmakers can advance public-policy solutions that increase public support for and access to nonpartisan and independent local news. Noncommercial media — including existing outlets like Capital & Main, City Bureau, LAist, *Mississippi Today*, Outlier Media and ProPublica — offer an antidote to a hyper-commercial media system that is too fearful of political leadership (and protective of profit margins) to act as a check against official abuses of power. The good news is that many states — including California, Massachusetts, New Jersey, New Mexico, Pennsylvania and Washington — are experimenting with public-policy solutions that will better fund the field. One possible solution is to impose a small tax on advertising to fund the production and distribution of news and civic information, something Free Press has long advocated for.

2. Restore and strengthen media-ownership limits

For decades, lobbyists working for media conglomerates have urged Congress and the FCC to gut media-ownership limits and clear a path to further industry consolidation. Unfortunately, the Trump FCC is paving a path to this abysmal future, a move that would lead to even more journalism-job losses and the related spread of news deserts nationwide. Allowing a small handful of giant corporations to control prominent news media is the wrong move — at a time when women and people of color are woefully underrepresented in media boardrooms, and their communities are either stereotyped or ignored in mainstream news coverage. A healthy democracy depends on media pluralism and independence. The FCC's central mandate is to promote diversity, localism and competition in media. The agency needs to fulfill this duty, not abdicate responsibility under pressure from billionaires or Trump. As the FCC revisits its ownership rules, we urge it to strengthen — not weaken — existing safeguards against consolidation, and fulfill its obligation to promote diverse ownership.

THE FRAMERS OF THE CONSTITUTION UNDERSTOOD THAT
BUILDING A MORE PERFECT UNION INCLUDES A PARALLEL
PROCESS FOR CREATING A MORE PERFECT MEDIA.

3. Embolden the FCC's and FTC's role in stopping media mergers that harm the public interest

We need to reset the regulatory structure when it comes to limiting media mergers and monopolies. Curbing corporate consolidation of the public airwaves (see recommendation 2) is one important approach. But there are other ways to rein in the runaway growth of massive and massively influential media conglomerates. Both the FCC and FTC must serve the public interest when reviewing proposed mergers and acquisitions. Protecting the public interest doesn't mean veering outside an agency's defined parameters and mission to attack private media companies for their diversity, equity and inclusion practices (Brendan Carr's FCC) — or abusing regulatory authority to attack the trans community's rights (Andrew Ferguson's FTC).^{79, 80}

4. Reestablish federal agencies' independence from the executive branch

Agency independence is vital — especially now, as the current FCC and FTC chairmen trip over themselves in an obsequious rush to please the president. Both chairmen have weaponized their agencies in service of the executive branch, raising serious First Amendment concerns while undermining their agencies' crucial and independent roles. Reasserting autonomy means explicitly prohibiting the White House from removing opposition-party commissioners from their essential roles within these two agencies. Restoring FCC and FTC independence will help prevent these powerful entities from radically reshaping the media sector in the image of Trump or any other authoritarian president.

Advocates for a free and independent media must work together with journalists, communities and policymakers to build a 21st-century movement to defend the First Amendment and promote independent media. This involves working in key target locales where the climate for change is right, building the capacity of the civic-media field to engage in policy debates, and proposing bold policy ideas that prioritize communities' information needs.

The framers of the Constitution understood that building a more perfect union includes a parallel process for creating a more perfect media. All of this essential work must prioritize the BIPOC, non-English-speaking, low-income, rural and immigrant communities that media practices and discriminatory government policies have historically harmed. The strategic goal is to build public momentum behind state and national efforts to advance equitable measures that support and sustain an independent and diverse news ecosystem.

V. Conclusion

Like followers of previous far-right movements in the United States, Trumpists seek to destabilize democracy and replace it with an authoritarian system that privileges strongman politics, white Christian power and crony capitalism.

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The Trumpist insurrection on Jan. 6, 2021 — and the reelection of Donald Trump in 2024 — were milestones in this anti-democratic push, following decades of rhetorical escalation, racist incitement, dark-money financing and political maneuvering. The forces behind this effort have already achieved one of their primary goals: bringing political extremism into the mainstream of American politics. To do so, they've found a reliable accomplice in establishment media, the commercial conglomerates that control too much of what people see, read and hear in America.

At almost every turn, these companies put profits before their duty to accurately inform. This present-day media dysfunction is reflected in the proliferation of popular disinformation by billionaire-controlled online platforms and news outlets. It wasn't meant to be this way. The framers of the Constitution explicitly established our media system to act as a reliable counterweight to tyranny. But it's hard to hold this line when media owners willingly bend the knee.

James Madison, one of the Constitution's primary authors, famously warned, "a popular government, without popular information, or the means of acquiring it, is but a prologue to a farce or a tragedy." In an odd twist on Madison, "popular information" today, while plentiful, is also farcical and tragic — distributed via a hyper-commercial marketplace that undervalues public-interest news and the journalists who produce it.

An absolute disregard for facts is a precondition for authoritarianism. The difference between 20th-century fascists and the authoritarians on the rise today is that we now live in a digital world where people can encase themselves and their beliefs in a media sphere all their own. Profit incentives under the "attention economy" often drive influential online

platforms to push people further to the extremes, while more established broadcast media like Fox News search for financial success pandering to one slice of the political spectrum. Too often these echo chambers are deafening to the truth, as confirmation bias leads to political polarization leads to extremism leads to Trump.

The problem is structural. Media policy too often cements in place the power of commercial conglomerates over local and independent outlets. Federal agencies too often rubberstamp media mergers with little regard for their consequences. Commercial media in their various forms need to make money on acquisitions, advertising and eyeballs. The resulting wealth has billionaire owners striking a dangerous compact with political power.

Lost in the equation are the people media are intended to serve. The only way to build a more perfect media is through a people-powered movement in support of an independent newsand-information sector — and the policies and practices needed to bring it into being.

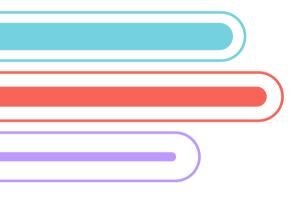
Billionaire media moguls make matters worse when they fall into lockstep with a lawless regime. It's only through a popular movement that we will set the U.S. media system on a better course. If the political pendulum swings away from Trumpism,

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we may have a real chance to build a healthier media system, one that fosters journalism that holds leaders accountable and tells people what's actually happening in their communities. Building media that act in the interest of American democracy — and not against it — is integral to saving our nation. We must start this work now.

About the Author

Timothy Karr is the senior director of strategy and communications at Free Press, where he's helped create and lead campaigns on Net Neutrality, universal internet access and press freedom. Karr's criticism, analysis and reporting on the media and media policy have been published in dozens of publications worldwide, including *TIME*, MSNBC, CNN, *USA Today*, *The Guardian*, *The Chicago Tribune*, *The Jakarta Post*, *Al Ahram*, *The Japan Times*, HuffPost and Bill Moyers & Co. Before joining Free Press, he served as executive director of MediaChannel.org and as vice president of Globalvision New Media. He's worked throughout Southeast Asia as an editor, reporter and photojournalist for the Associated Press, Time, Inc., *The New York Times* and Australia Consolidated Press.





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