

## Essay

# Media Ownership: Balancing Act between Business and Public Interests

*Melinda T. Quiñones, Philippine Information Agency*

## Introduction

The hallmark of democracy is people's access to timely, accurate, and relevant information. A well-informed citizenry can collectively voice out concerns and hold governments, including businesses, accountable. Citizens can actively participate in policymaking and building an efficient and responsive government. Much of that information need is provided by the media in the performance of their function as the fourth pillar of the state—as watchdog, as protector of public interest, and as interface between the government and its citizens (Shea, 1998; Coronel, n.d.).

The media play a crucial role in setting public agenda and in focusing public attention to a particular issue (Happer and Philo, 2013). Ideally media should perform this role free from government and business interests. However, media practitioners are often criticized for being biased owing to the fact that media owners influence the way news are reported and constructed (Downing, 2011). The concentration of media ownership in the hands of a few people or organizations poses even more threat to democracy because whoever controls the media, controls the information. The viewpoints available for the public to consume are filtered, if not at all limited (Coronel, n.d.).

Examining ownership and control patterns of media is essential in ensuring that the public has access to a wide variety of influential viewpoints. Reporters Without Borders, an international press freedom watchdog, has partnered with Vera Files to monitor media ownership in the Philippines from August to November 2016. The project, Media Ownership Monitor (MOM), found that strong ties between business interests and politics exist in the Philippine media, which limit media's journalistic independence. Vera Files President, Ellen Tordesillas, explains in an interview (Reporters Without Borders, 2016):

The power of media lies in their role as a vehicle of information to the public. An informed public is an empowered citizenry. It is therefore important to let the public know who is behind the sources of media, and what kind of political and business affiliations the owners have. Thus, they can better evaluate the quality and credibility of news being dishd out by the media outlets.

Given this premise, this paper look into the public utility businesses of two major media conglomerates in the country and delved into their interest patterns using Herbert Altschull's (1984) media ownership theory as the guiding principle. Interest pattern according to Altschull (1984) reflects the views of the organization financing the media. Practical implications were analyzed and discussed using Baker's (2007) arguments for opposing concentration of media ownership. Finally, the balancing act between two competing, fundamental interests—profit and public—were argued in the context of public interest.

## **Media Ownership and Business Interests**

Succeeding discussions aim to give readers an overview of the scope of businesses and the interest patterns of their owners. Media ownership in the Philippines has largely remained concentrated in the hands of prominent families and businesses. Two of the biggest broadcasting networks in the country were discussed in this paper – ABS-CBN and TV5.

## **The Lopez Media and Business Empire**

ABS-CBN Corporation is the Philippine's first commercial television station owned by the wealthy and influential business clan, the Lopezes. Since its first commercial broadcast in 1953, ABS-CBN Corporation has evolved from being the country's leading television network in terms of assets, revenues, and coverage to a booming multimedia content and distribution conglomerate (Villanueva, 2012). In 2015, ABS-CBN reported to have generated a consolidated revenue of Php38.278 billion (Valdueza, 2016) from advertising and consumer sales. Advertising revenues increased by Php2.385 billion or 12.6% higher from previous year. The Lopez-owned broadcast media has



a market share of 44 per cent (FY 2015 Kantar Media Research) and now operates in 25 regional offices and 39 relay stations. It also has presence in the international market through a global subscription television channel, The Filipino Channel (TFC), which caters to three million paying Filipino households living in the United States, Middle East, Australia, Japan, Europe, and Canada (Valdueza, 2015).

As presented in Figure 1, ABS-CBN Corporation owns and operates three television networks and two radio stations that have regional and international coverages. Along with subsidiaries and affiliates dealing with telecommunications (Sarimanok News Network, Inc., Creative Programs, Inc., Multimedia Telephony), ABS-CBN owns cable television programming and distribution (ABS-CBN News Channel or ANC, Cinema One, Lifestyle Network, Myx, Balls, Velvet, Hero, and DZMM Teleradyo), cable services (Skycable), digital media (The Big Dipper Digital Content and Design, Inc.), film and music production and distribution (Star Cinema, Star Recording, and Star Songs), post-production services (Roadrunner Network, Inc.), print publishing (ABS-CBN Publishing, Inc.), talent development and management (Star Magic), theme parks and resort (Kidzania Manila), online and mobile multimedia services (ABS-CBN Interactive), money remittance (E-Money Plus, Global, Europe, and Canada Remittance, Inc.), cargo forwarding (ABS-CBN Global Cargo Corporation), real estate (ABS-CBN Integrated and Strategic Property Holdings), home shopping (O Shopping), and restaurant and food services (TV Food Chefs) (Lopez Annual Report, 2014).

# ABS-CBN Corporation

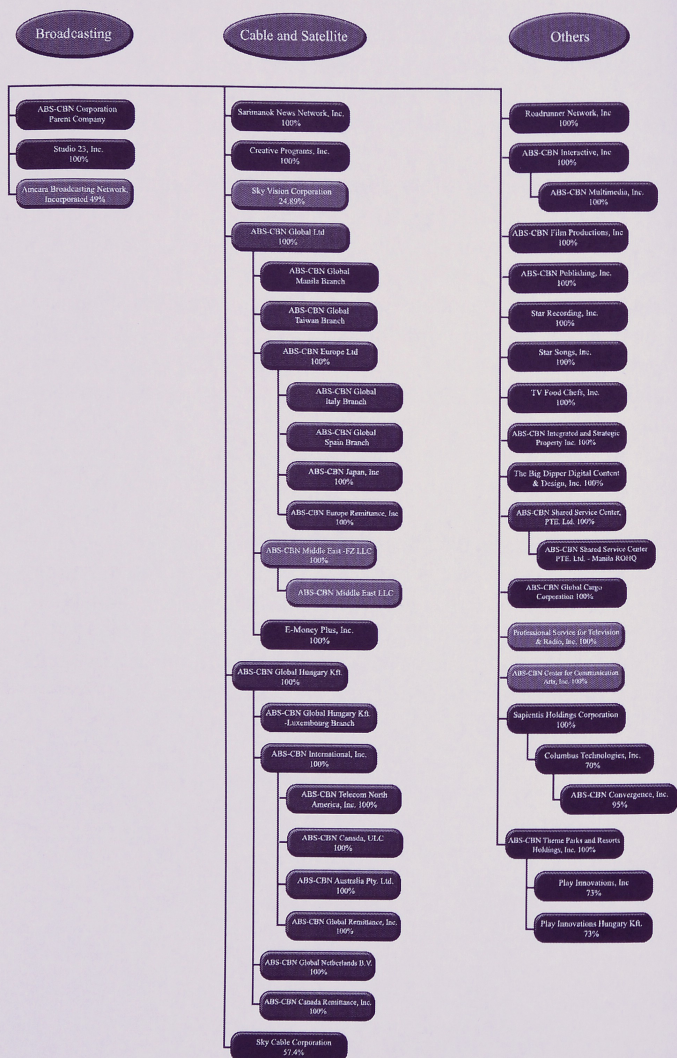


Figure 1. ABS-CBN Corporation Organizational Structure (<http://lopez-holdings.ph/portfolio>)



As part of its corporate social responsibility, ABS-CBN Lingkod Kapamilya Foundation, Inc. was established in 1989 to “address the plight of the disadvantaged and ensure that solicited help are properly allocated and utilized” (Valdueva, 2015, p. 16).

ABS-CBN Corporation and its subsidiaries had 5,926 regular employees, 1,301 non-regular employees, and 2,934 talents and project-based employees. It is projected that by end of 2016, this headcount would grow by 11 percent (Valdueva, 2015).

The business ownership by the Lopez clan spans over media and telecommunications industries. The Lopez Holdings Corporation, a conglomerate of various industries, is a major player in public utilities sector. Figures 2 and 3 show the strategic initiatives of the Lopez Holdings Corp. in power energy distribution and generation, real estate, infrastructure, and manufacturing sectors.

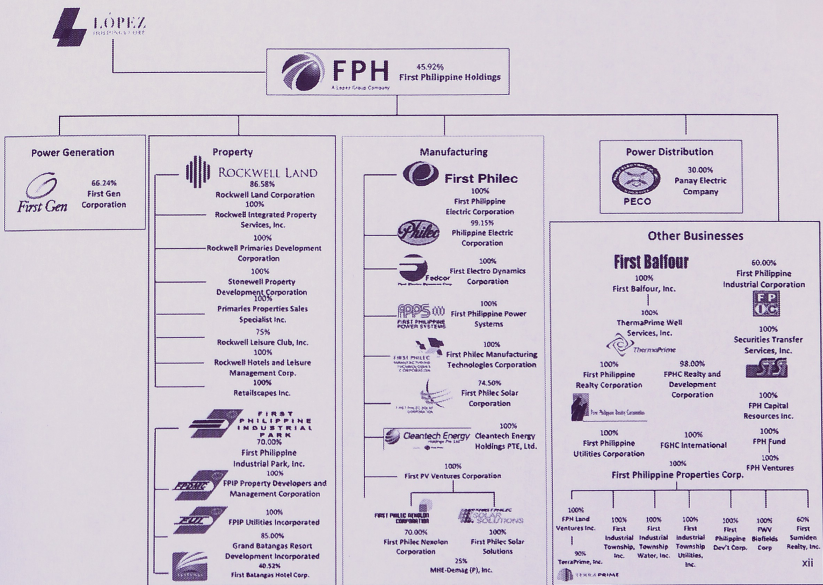


Figure 2. Lopez's First Philippine Holdings Ownership Structure (<http://lopez-holdings.ph/investor-relations/ownership-structure/fphc>)

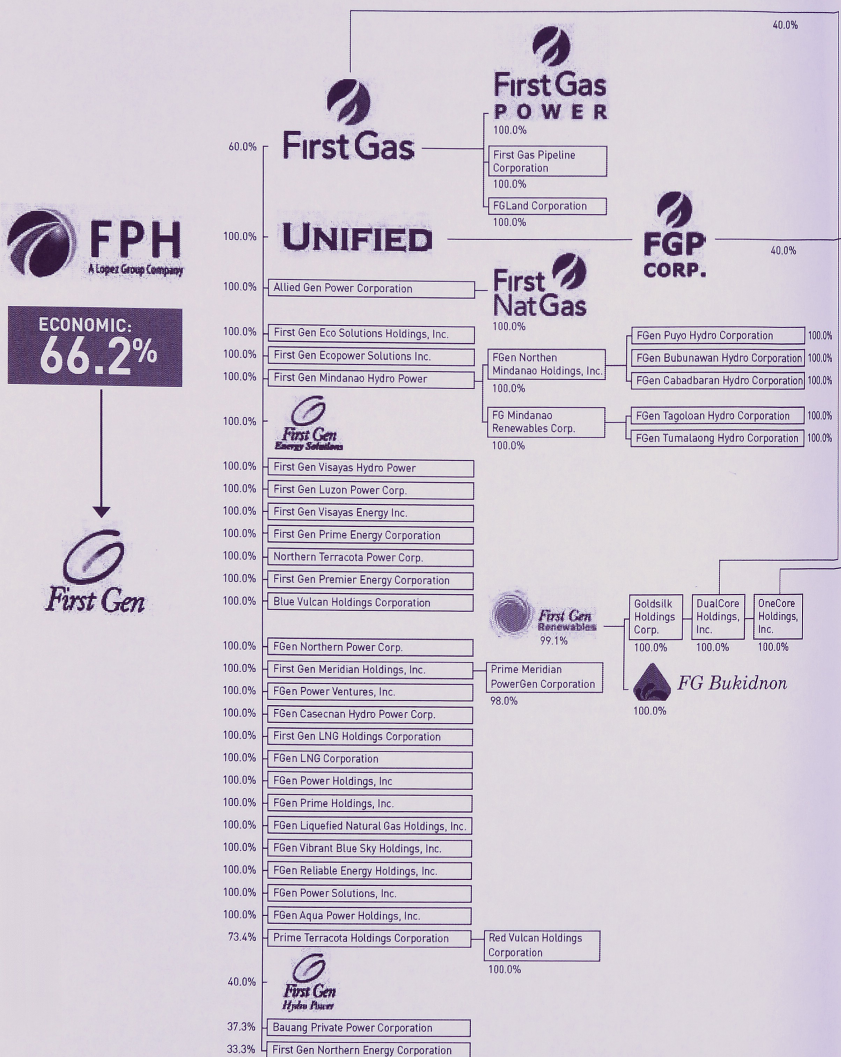


Figure 3. Lopez's First Gen Ownership Structure (<http://lopez-holdings.ph/investor-relations/ownership-structure/firstgen>)



Former companies owned by the Lopezes such as Maynilad Water Services (water services), toll roads, and Manila Electric Company (electric distribution) were sold to Manuel V. Pangilinan (MVP), a business magnate.

## **The Pangilinan Media and Business Empire**

The Pangilinan-led group, under the banner of the Hong Kong-based conglomerate First Pacific, now controls the country's important public utilities. From the exposes of Mr. Rigoberto Tiglao published in Manila Times, Figure 4 shows the expansive ownership of the powerful Indonesian tycoon, Anthoni Salim, who finances the MVP Group of Companies. Salim-controlled firms First Pacific Co. Ltd. owns 26 percent shares of PLDT while Metro Pacific Holdings owns 52 percent of Metro Pacific Investments Corp, which manages utility companies on power, water, and toll roads (Tiglao, 2015).

Aside from buying Lopez companies, the Salim-Pangilinan tandem owns and controls the country's telecommunications (PLDT, Smart Communications, Sun Cellular, and PilTel), hospitals (Makati Med, Cardinal Santos, Asian Hospital, Lourdes Hospital, etc.), education institutions (San Beda College and Holy Angel University), mining company (Philex Mining) cable television (Signal Digital TV) and major media assets (TV5, Interaksyon, BusinessWorld, The Philippine Star, and Inquirer).

Akin to the media diversification of the Lopezes, Pangilinan's expansion through acquisition is gradually making him an influential figure in the media industry (Dumlao, 2013). Targetting media control is part of the Pangilinan group's convergence strategy of evolving to a multimedia service company (Dumlao, 2013).

Through the MediaQuest Holdings, Inc., Pangilinan acquired TV5 from the prominent Cojuangco family in 2010 and invested more funds to sustain its momentum "because this is necessary for the group's growth and transformation" (Rappler.com, 2012). Under the new management, changes in programming were implemented, big celebrities were hired, broadcast equipment were upgraded, a new headquarter was constructed, and transmitters were shifted

to digital—all with the end goal of becoming the country's second largest broadcasting network (Lucas, 2012). Albeit losses of P4.1B in 2011 due to increased production costs, the network's officials aimed to break even by 2017 (Amojelar, 2014). TV5 Network Inc. has 9% market share, according to recent Nielsen survey.

To date, the Kapatid TV network boasts of seven regional offices, 19 relay stations, three Aksyon TV affiliate stations, satellite television channels (Colours, Hyper, Bloomberg TV Philippines, and Sari-Sari Channel), and digital and online portals (TV4Me Philippines, TV5.com.ph, Sports5.ph, and NewsEverywhere). Radyo5, its news FM radio station, also has five provincial relay stations. Its international channels, Kapatid TV and Aksyon TV, are available in Europe, Middle East, North Africa, Guam, Canada, and the United States (Kapatid TV Corporate Profile, 2016).

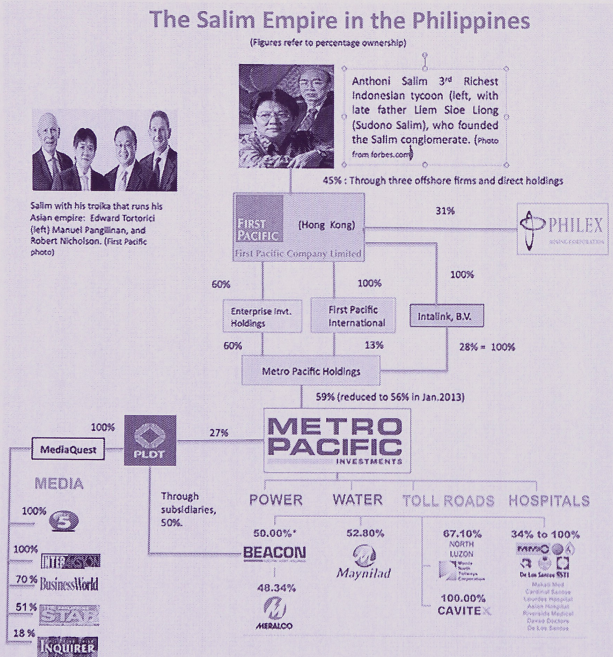


Figure 4. Ownership Structure of Salim's Conglomerate in the Philippines by Rigoberto Tiglao



Pangilinan also owns majority (51 percent) of the Philippine Star, which gives him control over the widely circulated broadsheet. Founded in 1986 by veteran journalists, Max Soliven, Betty-Go Belmonte and Art Borjal, the broadsheet currently boasts of 50 percent market share and over 400,000 daily circulation (Kadrich, 2008). Its sister publication include Pilipino Star Ngayon, Pang-Masa, The Freeman, Banat, People Asia, and Starweek. Although the Belmonte family's share was diluted to 21 percent, it assured the public that it "will retain management and editorial control of the newspaper" (Rappler.com, 2014). Under the new management, Pangilinan appointed attorney Ray Espinosa as the Chairperson of the Board.

With the projected decrease in advertising and circulation revenues, Philippine Daily Inquirer owners, Ben Pangilinan and Pat Garcia, also sold their equity to the Pangilinan group (Tordecillas, 2010). Pangilinan, who acquired 18 percent stake in the national broadsheet, showed no interest to have direct involvement in the news operations and organization.

## Implications of Media Concentration

Media mergers offer more business opportunities for corporations waiting to expand. But the concentration of media ownership, or the few number of companies controlling large percentage of the media industry, has implications to the principles of democracy. For Baker (2007; 2009), more concentration of media ownership means less democracy because it threatens pluralism and restricts media freedom. Using Baker's (2007) three main reasons for opposing concentration of media ownership, the author presents implications of putting power of the media in the hands of very few oligarchs from the actual situations:

***(1) Diverse ownership means communicative power is distributed to various sectors of society, giving them voice and equal opportunity to engage in meaningful public discourse.***

From the democratic standpoint, not everyone has the same ability and need to communicate to the public but this does not mean that an individual can monopolize various channels of communication. Baker argues that "mass" in the term mass media consists of "voices" it carries. "The

rationale of mass media is based on the idea of reaching big audiences, without implying that, at the same time, mass media express a variety of voices and opinions or supports the idea of equal voice" (Masouras, 2015, p.63). Baker points out that giving "equal voice" is not possible with media companies favoring specific groups that have access to or interact with them.

The case of media mogul's massive expansion across geographical boundaries and platforms results to the loss of local perspective (Cooper, 2003). Expansion of media networks in the provinces through relay stations and print distribution hubs is one of the reasons blamed for the rise of Manila-centric mindset. Manila, where the seat of power and broadcast networks reside, dictates media events and issues that will make it to the headline (Raboy, 1995). The "equal voice" as Baker asserts was dissolved amidst the loud, aggressive commercial media in Imperial Manila. The socio-political actions and conditions of the metropolis are read and heard where major broadcasting networks have regional presence and major dailies that have provincial circulation (Braid & Tuazon, 1999). The local concerns, however, remains local.

**(2) "Democratic safeguards" (Baker, 2009, p. 655) should protect the public from the inherent political power of an individual or conglomerate owning media entities.** Conflicts arise in mergers where media entities combine "other media companies and with multi-industry conglomerates" (Baker, 2009, p. 56). In the case of media concentration, Altschull (1984) states that "the content of the press is directly correlated with the interests of those who finance the press" (p. 254). In the case of commercial media, the content reflects the views and values of its owners, stockholders, and advertisers. When media owners also own other businesses involved in public utilities, "not only will fewer interests be represented but there will be fewer opportunities for elites to be held properly to account: less opportunity to tell truth to power" (Barnett, 2010, p. 4).

When both Pangilinan and Lopez groups were managing Meralco, complexity in ownership arose following the provision on Electric Power Industry Reform Act (EPIRA) or RA 9136. EPIRA was enacted "to ensure transparent and reasonable prices of electricity in a regime of



free and fair competitions" (DOE Briefer on EPIRA). Section 45 on Cross Ownership, Market Power Abuse and Anti-Competitive Behavior states that:

No participant in the electricity industry or any other person may engage in any anti-competitive behavior including, but not limited to, cross-subsidization, price or market manipulation, or other unfair trade practices detrimental to the encouragement and protection of contestable markets.

## Lopez in Power

When Meralco was managed by the Lopezes, the power that was being produced by the First Gas Power Corp. was distributed by the former to every household. According to the Proposed Amendments to the EPIRA Law (RA 9184) prepared by the Trade Union Congress Party (TUCP-Party-List) and Associated Labor Unions (TUCP) (EPIRA Proposed Amendments, 2014), this cross-ownership gave the Lopezes control over the pricing and created market power abuse. TUCP (2014) further opined that:

A company and its shareholders should only stick to one business operation – either generation, distribution, supply, or transmission – and should no longer have any interest (either through its subsidiary, affiliate) in another business operation in the power sector to avoid collusion and other anti-competitive behaviour (p. 4).

Engr. Alex Rayos, a supervising science research specialist from the Department of Energy, explained in an interview (2016, April 26) how power prices were negotiated from generation to distribution phases, he said:

The cost of generation was negotiated by the power producer (First Gas Power Corp.) and distributor (Meralco), and none of them would pay the price. It's the consumers [through generation and distribution charges].

Meralco's generation charge, which went to power producer (First Gas Power Corp.), comprised 48 percent of a household's monthly electricity bill. The distribution cost, which went to Meralco for the cost of rendering service to the public, comprised 20 percent (kuryente.org).

Another issue on cross-ownership was laid out under Rule 11, Section 3 of the Implementing Rules and Regulations of RA9186. Said law established wholesale electricity spot market (WESM), which serves as the trading post for buying and selling power. Power generators now bid for power supply starting at the lowest price (Rivera, 2014).

The caveat in EPIRA though is the “take-or-pay” provision with independent power producers that guarantee government payment for energy capacity whether it is used or not. “Energy production in the country is a risk-free business because of EPIRA... this is the reason why all taipans are going into this industry. Operating expenses can be recovered, inflation rate, and even income taxes are passed on to the public,” explained by Rayos (2016, April 26).

In 2006, the Supreme Court ordered the Lopez-led Meralco to refund some Php28 billion for charging to customers its income tax from 1994 to 2002. Meralco argued that income taxes were part of their operating expenses (Porcalla & Gatdula, 2002). The ruling emphasized that “income taxes were not included in the term ‘Philippine business taxes’ listed by the 1997 Concession Agreement among the recoverable expenses. Second, income tax is a tax on the privilege of earning income and should therefore be borne by the distributor as the taxpayers” (Landingin, 2013).

“There are moves from different sectors to amend EPIRA law. The Department of Energy had submitted 17 position papers to Congress, but the lobbying of powerful interest groups against its amendment tend to put greater pressure on policymakers. Some media entities tried to run one or two articles but not enough to create public debate,” a supervising science specialist explained.

With these controversial issues surrounding high cost of electricity, the Lopez-owned broadcast stations became the mouthpiece in explaining to the public the high cost of generation charge that did not go to the coffers of Meralco, but to power generators. PCIJ’s monitoring of media coverage showed that the media still failed to explain such important issues as the reason behind high power rates (Magandia & Martin, 2008).



After several decade-long rule over Meralco, the Lopez clan handed over its management of Meralco to Pangilinan in 2013 and kept 13.4 percent share to “maintain a strategic presence in the country’s largest power distributor” (MVP Buys, 2009).

## **Pangilinan in Power**

Fifteen years after the passage of EPIRA Law, the country’s electricity rates are among the top 10 highest in 44 countries surveyed (Diaz, 2011 and Anonuevo, 2012). Interaksyon.com, an online news portal of Pangilinan-owned TV5, published a news article to “justify” the high cost as fair and reasonable as “Meralco-charges exactly as its power cost” (Anonuevo, 2012).

In 2013, protests and petitions on power rate hike intensified especially on the issue of Meralco’s buying of more expensive power supply from a supplier with whom it has bilateral contracts. Meralco had to explain the issue of rate hike to the public through advertising. In that same year, the National Association of Electricity Consumers for Reforms (NAECR) wrote an inquiry letter to the Energy Regulatory Commission (ERC), an energy regulatory body, on the details of Meralco’s approved advertising and sponsorship expenditures from 2011 to 2015 amounting to P1 billion.

In the Commission on Audit (COA) finding, the letter said, that “advertising is limited to useful information only such as service or supply interruption advisories.” But the NAECR questioned Meralco’s sponsorship of the Gilas Pilipinas, which was promoted across all platforms of TV5 Networks, and Ilaw ng Tahanan advertisement, which was placed in different television stations. The NAECR was concerned that said amount for ads would be included in Meralco’s recovery cost to be paid by its consumers.

From 2015 to 2016, news stories ran by Interaksyon.com blamed power rate hike on increased generation charge. But the giant power distributor was expecting to gain P19 billion income in 2016 (Miraflor, 2016). Former Energy Secretary Jerico Petilla, in an interview

by Rappler.com, said Meralco profited from the distribution charge because “every time you use electricity, there’s certain charge you pay. That’s where they make their margins.”

Herman and Chomsky (1988) emphasized the power of media as “effective and powerful ideological institutions” (p. 306) that affect not only individuals but the society in general. From the experience of power sectors in the hands of two private owners, where people do not get all the important information they need, Chomsky’s concept of “necessary illusions” is deemed applicable by the author. Necessary illusion is a propaganda to distract the minds of the public on the issue at hand and make them continue to submit to the will of the powerful few.

**(3) The investment for journalism should not be traded for higher profit margins.”** The public benefits when media entities forgo the maximization of profits in favor of spending money (that is, subsidizing) quality journalism, quality cultural products, or greater circulation” (Baker, 2009, p. 658). The issue of media ownership and control, therefore, is not just about direct editorial interference in editorial content. Ownership is associated with financial control, business model of the firm and employment conditions of the media professionals.

Tiglao (2015) published a series of exposes in Manila Times questioning the partnership deals between a foreign investor Salim and a Filipino counterpart Pangilinan. Tiglao (2015) argued that under the Philippine Constitution Article 16 Section 11, “the ownership and management of the mass media shall be limited to citizens of the Philippines, or to corporations, cooperatives or associations wholly-owned and managed by such citizens.” A foreign conglomerate, he said, has undermined and circumvented the law of the land. Tiglao (2015) inquired into the Securities and Exchange Commission (SEC) Report detailing Pangilinan’s “nil to one percent” ownership of companies under the Hong Kong-based First Pacific Holdings, which original ownership could be traced to the Indonesian tycoon, Salim. The huge advertising budgets of largest public utility companies – PLDT, Meralco, Maynilad and North Luzon Expressway (NLEX) – was seen as



crucial in the survival of media outfits – a reason enough to downplay, if not report this issue at all. With advertising as the primary source of income of commercial media, it is in the best interest of the media company to produce content that entices more advertisers and not annoy them.

In order to meet profit demands, ABS-CBN and TV5 networks both indicated in their SEC reports that they had generated billions in advertising sales in 2011 and 2014 respectively, only to be negated by high expenditures on producing entertainment programs (Villanueva, 2011; Valdueza, 2015; and Lucas, 2012). These, however, did not guarantee that editorial budgets were given priority to improve journalistic performance.

We are living in a media society where “production of information messages is four times faster than audience consumption” (Dominick, 2002, p. 513). The horizontal ownership of media platforms – radio, television, print, and online assets – means more advertising profits for companies by moving content across platforms but pushes media professionals to produce platform-suited content. In an interview on December 7, 2016, TV5 journalist Ed Lingao mentioned “news reporters repackage their news stories to fit into different media platforms.” Investigation of issues, therefore, has taken a back seat as deadlines and quota per platform is set.” This practice diminishes the journalistic skills of a news reporter,” Lingao opined.

High volumes of sensationalized news are produced for profit gains. In 2014, the Center for Media Freedom and Responsibility (CMFR) accused Bandila, an ABS-CBN nightly telecast, for violating the broadcast code and the network’s “Standards Ethics Manual” for its unverified and sensationalized tweak on the alleged “flesh-eating” disease spreading in the province of Pangasinan. While reporting said news and interviewing local patients, a Bandila reporter was wearing medical scrubs, mask and gloves. Later the Department of Health reported such disease as a hoax. Three days later, Bandila issued an official apology statement for causing “unintended public fear and panic” (CMFR, 2014).

## **Conclusion: Put Public Interest First in Media and Public Utility**

The public interest theory holds that economic markets are fragile and individual players tend to serve a limited number of people as opposed to the general needs of the society (Christensen, 2010). Media and public utility have one thing in common – they are both imbued with public interest.

Media systems, on the one hand, have the inherent obligation to put the interest of the general public ahead of their own. “Expectations of media performance in the public interest are, somehow naturally, linked to the contribution of the media to the development of a democratic public sphere” (Perusko, 2009, p. 7). When media facilitates free-flow of accurate, timely and relevant information, the citizens can participate in democratic processes. Public interest involves preventing interference and presenting news content that would benefit a considerable number of people (Morrison & Svennevig, 2002).

The public utility, on the other hand, provides public with basic services and commodities such as electricity, water, natural gas, telephone service, and other essentials. Public utility firms may be privately-owned and operated but the State is duty-bound to exercise its regulatory function to protect the public against arbitrary and excessive charges while maintaining the efficiency and quality of services rendered (Sison, 2002). In *Lawyers Against Monopoly and Poverty (LAMP), Lualhati vs Meralco SC* case November 2012, it was stated that “when a private property is used for a public purpose and is affected with public interest, it ceases to be *juris privati* only and becomes subject to regulation. The regulation is to promote the common good.”

When we put public interest in the manner we do business and perform media functions, public service was assumed to be the top priority. When public interest is in question, the public can demand to correct the inefficient practices. The author believes that putting public interest argument into the media and public utility ownerships makes us rethink of the power wielded by the few people who owns



them. Media's role as watchdog of democracy should protect the interest of the public against individuals or groups that abuse their powers. Journalists must maintain a certain distance from the powers that be in order to challenge the status quo. But the case of public utility providers who owns majority of the media industry had resulted to conflict of interest between profit motive and the public duty to inform.

## Recommendations

Considering the implications of concentration of media ownership and expansive growth of media conglomerates in the country, the author proposes the following:

1. The government and lawmakers should revisit media ownership laws, specifically the provision that "regulate(s) or prohibit(s) monopolies in commercial mass media when the public interest so requires" (Philippine Constitution, Art. XVI, Sec. 11) and set clear limits on ownership in one media and across media platforms. This will ensure that diversity of views and opinions are maintained and made available to majority of the consuming public.
2. Integrate media literacy whenever and wherever possible into the primary and secondary education levels curricula. Media literacy is more than acquiring knowledge in production of communication materials and technology consumption. It is defined as "set of competencies that empowers citizens to access, retrieve, understand, evaluate and use, create as well as share information and media content in all formats, using various tools, in a critical, ethical and effective way..." (UNESCO, 2014, p. 18). Critical understanding of media involves the ability to scrutinize media techniques, products, and technologies and challenge commercial media culture. The life skill to ask questions such as "what lies behind media productions--the motives, the money, the values, the ownership -- that influence content" (Malik, 2008, p. 2) is necessary to make informed decisions and actively participate in a media-saturated environment.

3. Support and promote alternative media to break free from the spell of powerful elites in the mainstream, traditional media. The alternative media should challenge dominant system, structure, and worldviews. It should also direct people's attention to community affairs.

## **Selected References**

- Altschull, J. H. (1984). *Agents of power: the role of the news media in human affairs*. Michigan: Addison-Wesley Longman, Ltd.
- Amojelar, D.G. (2014). TV5 now expects to break even by 2017. Retrieved on May 12, 2016 From <http://interaksyon.com/business/93013/tv5-now-expects-to-break-even-by-2017>.
- Anonuevo, E.P.C. (2012). PH electricity rates among 10 highest in survey of 44 countries. Retrieved on May 12, 2016 from <http://interaksyon.com/business/40664/ph-electricity-rates-among-10-highest-in-survey-of-44-countries>.
- Baker, E. (2007). *Media concentration and democracy: Why ownership matters*. Cambridge: Cambridge University Press.
- Baker, C. E. (2009). Viewpoint Diversity and Media Ownership. *Federal Communications Law Journal*, 61 (3), Article 5.
- Barnett, S. (2010). What's wrong with media monopolies: A lesson from history and a new approach to media ownership policy. Retrieved on May 12, 2016 from <http://www.lse.ac.uk/media@lse/research/mediaWorkingPapers/pdf/EWP18.pdf>.
- Benton Foundation. (2005). *Citizen's Guide To Public Interest Obligations of Digital Television Broadcasters*. Retrieved on February 15, 2014 from <http://benton.org/sites/benton.org/files/citizensguide.pdf>.
- Braid, F. and Tuazon, R. (1999). Communication media in the Philippines. *Philippine Studies*, 43 (3), p. 291-318.



- Calabrese, A. and Mihal, C. (2011). Liberal fictions: The public-private dichotomy in media policy. In J. Wasko, G. Murdock, & H. Sousa (Eds.), *The handbook of political economy of communications* (pp. 140-168). West Sussex, UK: Blackwell Publishing Ltd.
- Christensen, J. (2010). Public interest regulation reconsidered: From capture to credible commitment. Retrieved on May 12, 2016 from <http://www.regulation.upf.edu/dublin-10-papers/1J1.pdf>
- CMFR. (2014). Unverified, sensationalized reporting (Updated). Retrieved on May 12, 2016 from <http://cmfr-phil.org/media-ethics-responsibility/ethics/unverified-sensationalized-reporting/>.
- Coronel, S. (n.d.). The role of the media in deepening democracy. Retrieved on May 11, 2016 from <http://unpan1.un.org/intradoc/groups/public/documents/un/unpan010194.pdf>.
- Cooper, M. (2003). *Media ownership and democracy in the digital information age*. Stanford Press.
- Czamanski, D. Z. (1999). *Privatization and restructuring of electricity provision*. Ohio, US: Greenwood Publishing Group.
- Diaz, J. (2011). PH power rates 5th highest in the world. Retrieved on May 12, 2016 from <http://news.abs-cbn.com/business/10/10/11/ph-power-rates-5th-highest-world>.
- Denny, F. I. and Dismukes, D. E. (2002). *Power system operations and electricity markets*. CRC Press.
- Dominick, J. (2002). *The dynamics of mass communication: media in the digital age*. (7th ed.) Boston: McGrawHill.
- Dorgan, B.L. (2005). The FCC and media ownership: The loss of public interest standard. 19 Notre Dame J.L. Ethics & Pub. Policy, 443.

- Downing, J.D.H. (2011). Media ownership, concentration, and control: The evolution of debate. In J. Wasko, G. Murdock, & H. Sousa (Eds.), *The handbook of political economy of communications* (pp. 140-168). West Sussex, UK: Blackwell Publishing Ltd.
- Dumlao, D.C. (2013). Pangilinan group to acquire Philippine Star. Retrieved on May 12, 2016 from <http://m.inquirer.net/business/133497>.
- EPIRA Proposed Amendments. (2014). Consultative Dialogue on EPIRA: Proposed Amendments to the EPIRA Law (RA 9184). Retrieved from [https://www.doe.gov.ph/sites/default/files/pdf/electric\\_power/power\\_industry\\_reforms/consultative\\_dialogue\\_on\\_epira\\_review/epira\\_review\\_tucp\\_party\\_list\\_associated\\_labor\\_unions.pdf](https://www.doe.gov.ph/sites/default/files/pdf/electric_power/power_industry_reforms/consultative_dialogue_on_epira_review/epira_review_tucp_party_list_associated_labor_unions.pdf).
- ERB vs. Meralco. (2003). Retrieved on May 11, 2016 from <http://sc.judiciary.gov.ph/jurisprudence/2003/apr2003/141314.htm>.
- Gamboa, R. (2014). What's wrong with EPIRA? Retrieved on May 11, 2016 from <http://www.philstar.com/business/2014/01/14/1278486/whats-wrong-epira>.
- Happer, C. and Philo, G. (2013). The role of the media in the construction of public belief and social change. *Journal of Social and Political Psychology*, 1 (1). pp. 321-336.
- Herman, E.S. (2003). The propaganda model: A retrospective. *Propaganda, Politics, Power*. 1, p. 1-14.
- Herman, E. S. and Chomsky, N. (1988). *Manufacturing Consent*, New York: Pantheon Books.
- Leeson, P. T. and Coyne, C.J. (2005). *Manipulating the media*. Retrieved on February 20, 2014 from [www.peterleeson.com/Manipulating\\_the\\_Media.pdf](http://www.peterleeson.com/Manipulating_the_Media.pdf).
- Kadrich, B. (2008). *Philippine Press Media, TV, Radio and Newspapers*. Retrieved on May 12, 2016 from [Pressreference.com](http://Pressreference.com).



Kapatid TV Corporate Profile. (2016). 2016 About Us Kapatid Corporate Profile. Retrieved from <http://www.kapatidtv.com/>.

Landingin, R. (2013). MWSS, water firms clash over taxes, disallowed expenses. Retrieved on May 11, 2016 from <http://pcij.org/stories/mwss-water-firms-clash-over-taxes-disallowed-expenses/>.

Lopez Annual Report. (2014). 2014 annual report of Lopez Holdings Corporation. Retrieved from [https://www.google.com.ph/search?site=&source=hp&q=2014+annual+report+of+Lopez+Holdings+Corporation&oq=2014+annual+report+of+Lopez+Holdings+Corporation&gs\\_l=hp.3...6858.6858.0.8569.2.2.0.0.0.338.571.2-1j1.2.0....0...1.1.64.hp..0.0.0.0.3NPUsmeJqs#](https://www.google.com.ph/search?site=&source=hp&q=2014+annual+report+of+Lopez+Holdings+Corporation&oq=2014+annual+report+of+Lopez+Holdings+Corporation&gs_l=hp.3...6858.6858.0.8569.2.2.0.0.0.338.571.2-1j1.2.0....0...1.1.64.hp..0.0.0.0.3NPUsmeJqs#).

Lucas, D. (2012). TV5 losses double to P4.1B in 2011. Retrieved on May 12, 2016 from <http://business.inquirer.net/66981/tv5-losses-double-to-p4-1b-in-2011>.

Macaraig, A. (2013). Drilon: Review EPIRA after apparent failure. Retrieved on May 11, 2015 from <http://www.rappler.com/nation/46252-drilon-joins-calls-to-review-epira>.

Magandia, K.G. and Martin, A. (2008). The Meralco flap, mostly heat but some light. Philippine Journalism Review Reports, Center for Media Freedom and Responsibility.

Malik, S. (2008). Media literacy and its importance. Islamabad: Manzil Printers Posh Arcade.

Masouras, A. (2015). Understanding competition and diversity in television programming. Hamburg: Anchor Academic Publishing.

Miraflor, M. (2016). Meralco expects P19-B income in 2016. Retrieved on May 12, 2016 from <http://www.mb.com.ph/meralco-expects-p19-b-income-in-2016/>.

- Morrison, D.E. and Svennevig, M. (2002). The public interest, the media and the privacy. Retrieved on March 20, 2014 from [www.ofcom.org.uk/static/archive/bsc/pdfs/research/pidoc.pdf](http://www.ofcom.org.uk/static/archive/bsc/pdfs/research/pidoc.pdf).
- MVP Buys. (2009). MVP buys 6.7% more of Meralco. Retrieved on May 11, 2016 from <https://philenergydigest.wordpress.com/tag/meralco/page/5/>.
- Perusko, Z. (2009). Public interest and television performance in Croatia. *Medij. istraž.* 15, (2). p. 5-31.
- Porcalla, D. and Gatdula, D. (2002). Supreme court orders Meralco to refund P28.1B in 'overcharges'. Retrieved on May 12, 2016 from <http://www.philstar.com/headlines/184129/supreme-court-orders-meralco-refund-p281-b-%C2%91overcharges%C2%92>.
- PSE Report. (2016). Philippine Stock Exchange. Retrieved on May 11, 2016 from [edge.pse.com.ph/downloadFile.do?file\\_id=228352](http://edge.pse.com.ph/downloadFile.do?file_id=228352).
- Raboy, M. (1995). Public broadcasting for the 21st century. Indiana Press.
- Rappler.com. (2012). After failed GMA-7 deal, MVP group to invest more in TV5. Retrieved from <http://www.rappler.com/business/18043-pldt-to-invest-more-in-tv5>.
- Rappler.com. (2014). MVP group buys control of Philippine Star. Retrieved from <http://www.rappler.com/business/industries/telecommunications-and-media/54345-mvp-group-philippine-star-stake-60-percent>.
- Reporters Without Borders. (2016). Reporters Without Borders and VERA Files present media ownership monitor the Philippines: Duopoly in the Philippine media. Retrieved on 20 January 2017 from <https://rsf.org/en/news/reporters-without-borders-and-vera-files-present-media-ownership-monitor-philippines-duopoly>.



- Richeri, G. (2011). The media amid enterprises, the public, the State: New challenges for research. In J. Wasko, G. Murdock, & H. Sousa (Eds.), *The handbook of political economy of communications* (pp. 129-139). West Sussex, UK: Blackwell Publishing Ltd.
- Rivera, D.O. (2014). What you should know about WESM and the Meralco rate hike. Retrieved on May 11, 2016 from <http://www.gmanetwork.com/news/story/344812/money/companies/what-you-should-know-about-wesm-and-the-meralco-rate-hike>.
- Shea, J.P. (1998). The role of media in a democratic society. Speaking notes by a NATO Spokesman. Retrieved on May 11, 2016 from <http://www.nato.int/docu/speech/1998/s980702c.htm>.
- Tiglao, R. (2015). The Indonesian billionaire behind the 'MVP Group'. Retrieved on May 11, 2016 from <http://www.rigobertotiglao.com/2015/06/02/the-indonesian-billionaires-behind-the-mvp-group/>.
- Tordecillas, E. (2010). Manny Pangilinan buys into Inquirer. Retrieved on May 11, 2016 from <http://www.ellentordecillas.com/2010/08/05/manny-pangilinan-buys-into-inquirer/>.
- TUCP. (2014). Proposed amendments to the EPIRA Law RA 9136. Retrieved on May 11, 2016 from [http://www.doe.gov.ph/doe\\_files/pdf/announcements/Consultative\\_Dialogue\\_on\\_EPIRA\\_Review/EPIRA-Review-TUCP-Party-List-Associated-Labor-Unions.pdf](http://www.doe.gov.ph/doe_files/pdf/announcements/Consultative_Dialogue_on_EPIRA_Review/EPIRA-Review-TUCP-Party-List-Associated-Labor-Unions.pdf).
- UNESCO. (2014). Global media and information assessment framework: Country readiness and competencies. The Hague, Netherlands: UNESCO.
- Valdueva, R. (2015). 2014 Annual Report. Philippine Stock Exchange. Retrieved on May 11, 2016 from [http://edge.pse.com.ph/openDiscViewer.do?edge\\_no=3b0812427b9ec00bb15effbf9088d1ab#download](http://edge.pse.com.ph/openDiscViewer.do?edge_no=3b0812427b9ec00bb15effbf9088d1ab#download).

Villanueva, P.M. (2012). Submission of the annual report for the fiscal year ended December 2011. Retrieved on May 11, 2016 from [http://www.pse.com.ph/resource/disclosures/2012/pdf/ABS\\_17A\\_Dec2011.pdf](http://www.pse.com.ph/resource/disclosures/2012/pdf/ABS_17A_Dec2011.pdf).

Willems, L. and Puddington, A. (2014). How media ownership threatens press freedom. Retrieved on May 11, 2016 from <https://www.freepressunlimited.org/en/news/how-media-ownership-threatens-press-freedom>.

## **Interviews:**

Lingao, E. (2016, December 7). Personal interview.

Maleza, R. (2016, April 26). Personal interview.

Rayos, A. (2016, April 26). Personal interview.

## **About the Author**

**Melinda T. Quiñones** is a communication management graduate from the Polytechnic University of the Philippines – Sta. Mesa with 15 years of work experience in book and magazine publishing, development communication, public relations, advocacy, social mobilization, and advertising. She works as an information officer at the Philippine Information Agency (PIA), the information arm of the government. She is also a professional event manager and planner with experience in managing corporate and social events.

To date, she is pursuing her PhD in Communication at the University of the Philippines-Diliman. Her research interests include social media management, political communication, risk communication, and public information systems.