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Gainesville, Fl. 32603

May 25, 1990

FEB 28 ANSD

Brian Lamb
% CSPAN
400 North Capitol St. NW.
Washington, D.C. 20001

Re: Journalist Roundtable

Dear Mr. Lamb:

It is really frustrating to hear journalists say that if they are accused of being biased by the left and right, they must be doing something right. The problem I think is that journalists have fallen into the habit of reporting what people say. The public expects them to have a voice of their own, to report what happened (not who said what happened), and to verify the factual accuracy of what they report. Perhaps the public's expectations for the "fourth estate" are too high. Nevertheless, if you asked most unbiased observers would probably agree that much journalism is nothing more than high-grade gossip, augmented with a large dose of predictions. Predictions are safe grist for the journalist because predictions can not be verified or challenged as to accuracy.

Regarding the S & Ls, I think the public is frustrated because all the time this scandal was building out in the open, the media ignored what was going on. Back in 1980 or 1981, I called the regulator's attention to back-and-forth sales between business associates which artificially inflated the value of raw land in order to justify loans in excess of

of the prevalent price before these transactions (Three or more in two or three days) occurred. I was never made privy to the results prompted of the investigation. However, that particular institution was eventually acquired by an out-of-state firm with, presumably, more capital. Subsequently, the acquiring institution, Empire of New York, also seems to have been incapable of resisting these manipulations & is now in trouble. My interest was sparked by the fact that middle-income individuals were having difficulty getting financing for homes, while speculative enterprise were getting more than their share. I did not follow up because I was satisfied that my complaint had registered with our local financial community and support for rehabilitation & home-owner programs increased significantly. However, I was disappointed that there was no interest in the local media to follow up on the material I shared with them.

It has been my experience that journalists are not interested in information if the "other side" does not respond to their inquiry. If they inquire at all, they generally use a formula such as "So and so claims Do you have any response?" If the answer is "no," then the subject is dropped. Anyone who is disinclined to do the digging for them & provide an outline of both sides of an issue will have little chance of getting the issue addressed. Journalists, it seems, are no longer trained to investigate. What they prefer is to report conflicting opinions and pretend that the value of all opinions is the same. Which, of course, they are, because they are not verified by fact. I, myself, have been

reluctant to provide the "facts" because that would prejudice their validity and I am opposed to manipulation of the press.

The notion, proposed by some of your callers, and agreed to by your panelists, that the media are subject to the power of the S+L speculators may be attractive to those with paranoid inclinations. However, I suspect that ignorance and laziness is a more significant factor. Journalists, unfortunately, do not receive a very broad and comprehensive education to provide them with a factual basis to inform their perspective. It hardly seems beneficial to explain deficiencies ~~on~~ by blaming the parameters of the various media. I have been unable to detect any difference in the preparation and quality of print, radio or T.V. reporters.

Sincerely,

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