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REC'D

Gainesville, Fl. 32603

May 25, 1990

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