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Macro Roundup Artcile

Headline: Bad News Bias in Gasoline Price Coverage

Article Link: https://www.briefingbook.info/p/bad-news-bias-in-gasoline-price-coverage

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Publication	nan
Publication Date	May 09, 2024

Tweet: .@weakinstrument @nealemahoney @giacomofcr find that between 2004-23, US television ramps up coverage of gas prices when they hit \$3.50/gallon. Currently, the mean price of a gallon of gas is \$3.60 nationally.

Summary: We analyzed over one million transcripts and found that TV coverage of gas prices exhibits a negative news bias. TV coverage sharply ramps up when the nominal gas price hits \$3.50 per gallon. The ramp-up is steeper for cable than network outlets, and among cable outlets, steepest for Fox News. Because the \$3.50 threshold is stable in nominal terms, the real threshold at which the media ramps up their coverage of gas prices has decreased by one-third over time.

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