The Wall Street Journal

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The Wall Street Journal

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• The Wall Street Journal is a U.S. business-focused, English-language international daily newspaper based in New York City.

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The Wall Street Journal is a U.S. business-focused, English-language international daily newspaper based in New York City. The Journal, along with its Asian and European editions, is published six days a week by Dow Jones & Company, a division of News Corp. The newspaper is published in the broadsheet format and online. The Journal has been printed continuously since its inception on July 8, 1889, by Charles Dow, Edward Jones, and Charles Bergstresser.

The Wall Street Journal is one of the largest newspapers in the United States by circulation, with a circulation of about 2.475 million copies (including nearly 1,590,000 digital subscriptions) as of June 2018[update], compared with USA Today's 1.7 million. The Journal publishes the luxury news and lifestyle magazine WSJ, which was originally launched as a quarterly but expanded to 12 issues as of 2014. An online version was launched in 1996, which has been accessible only to subscribers since it began.

The newspaper is notable for its award-winning news coverage, and has won 37 Pulitzer Prizes (as of 2019). The editorial pages of the Journal are typically conservative in their position. The Journal editorial board has promoted pseudoscientific views on the science of climate change, acid rain, and ozone depletion, as well as on the health harms of second-hand smoke, pesticides and asbestos.

History

Front page of the first issue of The Wall Street Journal, July 8, 1889

Beginnings

• 1971 to 1997 brought about a series of launches, acquisitions, and joint ventures, including "Factiva", The Wall Street Journal Asia, The Wall Street Journal Europe, the WSJ.com website, Dow Jones Indexes, MarketWatch, and "WSJ Weekend Edition".

• Reporters Charles Dow, Edward Jones, and Charles Bergstresser converted this into The Wall Street Journal, which was published for the first time on July 8, 1889, and began delivery of the Dow Jones News Service via telegraph.

The first products of Dow Jones & Company, the publisher of the Journal, were brief news bulletins, nicknamed "flimsies", hand-delivered throughout the day to traders at the stock exchange in the early 1880s. They were later aggregated in a printed daily summary called the Customers' Afternoon Letter. Reporters Charles Dow, Edward Jones, and Charles Bergstresser converted this into The Wall Street Journal, which was published for the first time on July 8, 1889, and began delivery of the Dow Jones News Service via telegraph. In 1896, The "Dow Jones Industrial Average" was officially launched. It was the first of several indices of stock and bond prices on the New York Stock Exchange. In 1899, the Journal's Review & Outlook column, which still runs today, appeared for the first time, initially written by Charles Dow.

Journalist Clarence Barron purchased control of the company for US$130,000 in 1902; circulation was then around 7,000 but climbed to 50,000 by the end of the 1920s. Barron and his predecessors were credited with creating an atmosphere of fearless, independent financial reporting—a novelty in the early days of business journalism. In 1921, Barron's, the United States's premier financial weekly, was founded. Barron died in 1928, a year before Black Tuesday, the stock market crash that greatly affected the Great Depression in the United States. Barron's descendants, the Bancroft family, would continue to control the company until 2007.

The Journal took its modern shape and prominence in the 1940s, a time of industrial expansion for the United States and its financial institutions in New York. Bernard Kilgore was named managing editor of the paper in 1941, and company CEO in 1945, eventually compiling a 25-year career as the head of the Journal. Kilgore was the architect of the paper's iconic front-page design, with its "What's News" digest, and its national distribution strategy, which brought the paper's circulation from 33,000 in 1941 to 1.1 million at the time of Kilgore's death in 1967. Under Kilgore, in 1947, the paper won its first Pulitzer Prize for William Henry Grimes's editorials.

In 1967, Dow Jones Newswires began a major expansion outside of the United States that ultimately put journalists in every major financial center in Europe, Asia, Latin America, Australia, and Africa. In 1970, Dow Jones bought the Ottaway newspaper chain, which at the time comprised nine dailies and three Sunday newspapers. Later, the name was changed to "Dow Jones Local Media Group".

1971 to 1997 brought about a series of launches, acquisitions, and joint ventures, including "Factiva", The Wall Street Journal Asia, The Wall Street Journal Europe, the WSJ.com website, Dow Jones Indexes, MarketWatch, and "WSJ Weekend Edition". In 2007, News Corp. acquired Dow Jones. WSJ., a luxury lifestyle magazine, was launched in 2008.

Internet expansion

• On November 30, 2004, Oasys Mobile and The Wall Street Journal released an app that would allow users to access content from the Wall Street Journal Online via their mobile phones.

• Many of The Wall Street Journal news stories are available through free online newspapers that subscribe to the Dow Jones syndicate.

A complement to the print newspaper, The Wall Street Journal Online, was launched in 1996 and has allowed access only by subscription from the beginning. In 2003, Dow Jones began to integrate reporting of the Journal's print and online subscribers together in Audit Bureau of Circulations statements. In 2007, it was commonly believed to be the largest paid-subscription news site on the Web, with 980,000 paid subscribers. Since then, digital subscription has risen to 1.3 million as of September 2018, falling to number two behind the New York Times with 3 million digital subscriptions. In May 2008, an annual subscription to the online edition of The Wall Street Journal cost $119 for those who do not have subscriptions to the print edition. By June 2013, the monthly cost for a subscription to the online edition was $22.99, or $275.88 annually, excluding introductory offers. Digital subscription rates increased dramatically as its popularity increased over print to $443.88 per year, with first time subscribers paying $187.20 per year.

On November 30, 2004, Oasys Mobile and The Wall Street Journal released an app that would allow users to access content from the Wall Street Journal Online via their mobile phones.

Many of The Wall Street Journal news stories are available through free online newspapers that subscribe to the Dow Jones syndicate.[citation needed] Pulitzer Prize–winning stories from 1995 are available free on the Pulitzer web site.

In September 2005, the Journal launched a weekend edition, delivered to all subscribers, which marked a return to Saturday publication after a lapse of some 50 years. The move was designed in part to attract more consumer advertising.

In 2005, the Journal reported a readership profile of about 60 percent top management, an average income of $191,000, an average household net worth of $2.1 million, and an average age of 55.

In 2007, the Journal launched a worldwide expansion of its website to include major foreign-language editions. The paper had also shown an interest in buying the rival Financial Times.

Design changes

• Dow Jones said it would save US$18 million a year in newsprint costs across all The Wall Street Journal papers.

• The Journal still heavily employs the use of caricatures, notably those of Ken Fallin, such as when Peggy Noonan memorialized then-recently deceased newsman Tim Russert.

• On September 5, 2006, the Journal included advertising on its front page for the first time.

The nameplate is unique in having a period at the end.

On September 5, 2006, the Journal included advertising on its front page for the first time. This followed the introduction of front-page advertising on the European and Asian editions in late 2005.

After presenting nearly identical front-page layouts for half a century—always six columns, with the day's top stories in the first and sixth columns, "What's News" digest in the second and third, the "A-hed" feature story in the fourth (with 'hed' being jargon for headline) and themed weekly reports in the fifth column – the paper in 2007 decreased its broadsheet width from 15 to 12 inches while keeping the length at 22​3⁄4 inches, to save newsprint costs. News design consultant Mario Garcia collaborated on the changes. Dow Jones said it would save US$18 million a year in newsprint costs across all The Wall Street Journal papers. This move eliminated one column of print, pushing the "A-hed" out of its traditional location (though the paper now usually includes a quirky feature story on the right side of the front page, sandwiched among the lead stories).

The paper still[when?] uses ink dot drawings called hedcuts, introduced in 1979 and originally created by Kevin Sprouls, in addition to photographs, a method of illustration considered a consistent visual signature of the paper. The Journal still heavily employs the use of caricatures, notably those of Ken Fallin, such as when Peggy Noonan memorialized then-recently deceased newsman Tim Russert. The use of color photographs and graphics has become increasingly common in recent years with the addition of more "lifestyle" sections.

The daily was awarded by the Society for News Design World's Best Designed Newspaper award for 1994 and 1997.

News Corporation and News Corp

• Since September 2011 all the online articles that resulted from the ethical wrongdoing carry a Wall Street Journal disclaimer informing the readers about the circumstances in which they were created.

• The Journal, along with its parent Dow Jones & Company, was among the businesses News Corporation spun off in 2013 as the new News Corp.

On May 2, 2007, News Corporation made an unsolicited takeover bid for Dow Jones, offering US$60 a share for stock that had been selling for US$33 a share. The Bancroft family, which controlled more than 60% of the voting stock, at first rejected the offer, but later reconsidered its position.

Three months later, on August 1, 2007, News Corporation and Dow Jones entered into a definitive merger agreement. The US$5 billion sale added The Wall Street Journal to Rupert Murdoch's news empire, which already included Fox News Channel, financial network unit and London's The Times, and locally within New York, the New York Post, along with Fox flagship station WNYW (Channel 5) and MyNetworkTV flagship WWOR (Channel 9).

On December 13, 2007, shareholders representing more than 60 percent of Dow Jones's voting stock approved the company's acquisition by News Corporation.

In an editorial page column, publisher L. Gordon Crovitz said the Bancrofts and News Corporation had agreed that the Journal's news and opinion sections would preserve their editorial independence from their new corporate parent:

A special committee was established to oversee the paper's editorial integrity. When the managing editor Marcus Brauchli resigned on April 22, 2008, the committee said that News Corporation had violated its agreement by not notifying the committee earlier. However, Brauchli said he believed that new owners should appoint their own editor.

A 2007 Journal article quoted charges that Murdoch had made and broken similar promises in the past. One large shareholder commented that Murdoch has long "expressed his personal, political and business biases through his newspapers and television stations". Former Times assistant editor Fred Emery remembers an incident when "Mr. Murdoch called him into his office in March 1982 and said he was considering firing Times editor Harold Evans. Mr. Emery says he reminded Mr. Murdoch of his promise that editors couldn't be fired without the independent directors' approval. 'God, you don't take all that seriously, do you?' Mr. Murdoch answered, according to Mr. Emery." Murdoch eventually forced out Evans.

In 2011, The Guardian found evidence that the Journal had artificially inflated its European sales numbers, by paying Executive Learning Partnership for purchasing 16% of European sales. These inflated sales numbers then enabled the Journal to charge similarly inflated advertising rates, as the advertisers would think that they reached more readers than they actually did. In addition, the Journal agreed to run "articles" featuring Executive Learning Partnership, presented as news, but effectively advertising. The case came to light after a Belgian Wall Street Journal employee, Gert Van Mol, informed Dow Jones CEO Les Hinton about the questionable practice. As a result, the then Wall Street Journal Europe CEO and Publisher Andrew Langhoff was fired after it was found out he personally pressured journalists into covering one of the newspaper's business partners involved in the issue. Since September 2011 all the online articles that resulted from the ethical wrongdoing carry a Wall Street Journal disclaimer informing the readers about the circumstances in which they were created.

The Journal, along with its parent Dow Jones & Company, was among the businesses News Corporation spun off in 2013 as the new News Corp. In November 2016, in an effort to cut costs, the Journal's editor-in-chief, Gerard Baker, announced that layoffs and consolidation to its sections would take place. In the memo, the new format for the newspaper will have a "Business & Finance" section that will combine its current "Business & Tech" and "Money & Investing" sections. It will also include a new "Life & Arts" section that will combine its current "Personal Journal" and "Arena" sections. In addition, the current "Greater New York" coverage will be reduced and will move into the main section of paper.

Recent milestones

• Launch of Today's Journal, which included both the addition of Personal Journal and color capacity to the Journal: April 2002.

• First three-section Journal: October 1988.

• Launch of The Wall Street Journal Sunday: September 12, 1999.

• Friday Journal, formerly called First Weekend Journal: March 20, 1998.

WSJ Live became available on mobile devices in September 2011.

WSJ Weekend, the weekend newspaper, expanded September 2010, with two new sections: "Off Duty" and "Review".

"Greater New York", a stand-alone, full color section dedicated to the New York metro area, launched April 2010.

The Wall Street Journal's San Francisco Bay Area Edition, which focuses on local news and events, launched on November 5, 2009, appearing locally each Thursday in the print Journal and every day on online at WSJ.com/SF.

WSJ Weekend, formerly called Saturday's Weekend Edition: September 2005.

Launch of Today's Journal, which included both the addition of Personal Journal and color capacity to the Journal: April 2002.

Launch of The Wall Street Journal Sunday: September 12, 1999. A four-page print supplement of original investing news, market reports and personal-finance advice that ran in the business sections of other U.S. newspapers. WSJ Sunday circulation peaked in 2005 with 84 newspapers reaching nearly 11 million homes. The publication ceased on February 7, 2015.

Friday Journal, formerly called First Weekend Journal: March 20, 1998.

WSJ.com launched in April 1996.

First three-section Journal: October 1988.

First two-section Journal: June 1980.

Features and operations

• As of 2012[update], The Wall Street Journal had a global news staff of around 2,000 journalists in

85 news bureaus across 51 countries.

• Since 1980, the Journal has been published in multiple sections.

• WSJ Magazine – Launched in 2008 as a quarterly, this luxury magazine supplement distributed within the U.S., European and Asian editions of The Wall Street Journal grew to 12 issues per year in 2014.

Since 1980, the Journal has been published in multiple sections. At one time, The Journal's page count averaged as much as 96 pages an issue,[citation needed] but with the industry-wide decline in advertising, the Journal in 2009–10 more typically published about 50 to 60 pages per issue.

As of 2012[update], The Wall Street Journal had a global news staff of around 2,000 journalists in

85 news bureaus across 51 countries. As of 2012[update], it had 26 printing plants.

Regularly scheduled sections are:

Section One – every day; corporate news, as well as political and economic reporting and the opinion pages

Marketplace – Monday through Friday; coverage of health, technology, media, and marketing industries (the second section was launched June 23, 1980)

Money and Investing – every day; covers and analyzes international financial markets (the third section was launched October 3, 1988)

Personal Journal – published Tuesday through Thursday; covers personal investments, careers and cultural pursuits (the section was introduced April 9, 2002)

Off Duty – published Saturdays in WSJ Weekend; focuses on fashion, food, design, travel and gear/tech. The section was launched September 25, 2010.

Review – published Saturdays in WSJ Weekend; focuses on essays, commentary, reviews and ideas. The section was launched September 25, 2010.

Mansion – published Fridays; focuses on high-end real estate. The section was launched October 5, 2012.

WSJ Magazine – Launched in 2008 as a quarterly, this luxury magazine supplement distributed within the U.S., European and Asian editions of The Wall Street Journal grew to 12 issues per year in 2014.

In addition, several columnists contribute regular features to the Journal opinion page and OpinionJournal.com:

Weekdays – Best of the Web Today by James Freeman

Monday – Americas by Mary O'Grady

Wednesday – Business World by Holman W. Jenkins Jr

Thursday – Wonder Land by Daniel Henninger

Friday – Potomac Watch by Kimberley Strassel

Weekend Edition – Rule of Law, The Weekend Interview (variety of authors), Declarations by Peggy Noonan

In addition to these regular opinion pieces, on Fridays the Journal publishes a religion-themed op-ed, titled "Houses of Worship",

written by a different author each week. Authors range from the Dalai Lama to cardinals.

WSJ.

• is The Wall Street Journal's luxury lifestyle magazine.

• Each issue is also available throughout the month in The Wall Street Journal's iPad app.

• Weekend Edition of The Wall Street Journal newspaper (average paid print circulation is +2.2 million\*), the European and Asian editions, and is available on WSJ.com.

WSJ. is The Wall Street Journal's luxury lifestyle magazine. Its coverage spans art, fashion, entertainment, design, food, architecture, travel and more. Kristina O'Neill is Editor in Chief and Anthony Cenname is Publisher.

Launched as a quarterly in 2008, the magazine grew to 12 issues a year for 2014. The magazine is distributed within the U.S. Weekend Edition of The Wall Street Journal newspaper (average paid print circulation is +2.2 million\*), the European and Asian editions, and is available on WSJ.com. Each issue is also available throughout the month in The Wall Street Journal's iPad app.

Penélope Cruz, Carmelo Anthony, Woody Allen, Scarlett Johansson, Emilia Clarke, Daft Punk, and Gisele Bündchen have all been featured on the cover.

In 2012, the magazine launched its signature platform, The Innovator Awards. An extension of the November Innovators issue, the awards ceremony, held in New York City at Museum of Modern Art, honors visionaries across the fields of design, fashion, architecture, humanitarianism, art and technology. The 2013 winners were: Alice Waters (Humanitarianism); Daft Punk (Entertainment); David Adjaye (Architecture); Do Ho Su (Art); Nick D'Aloisio (Technology); Pat McGrath (Fashion); Thomas Woltz (Design).

In 2013, Adweek awarded WSJ. "Hottest Lifestyle Magazine of the Year" for its annual Hot List.

U.S. Circulation: Each issue of WSJ. is inserted into the weekend edition of The Wall Street Journal, whose average paid circulation for the three months ending September 30, 2013 was 2,261,772 as reported to the Alliance for Audited Media (AAM).

Editorial page and political stance

• The Journal won its first two Pulitzer Prizes for editorial writing in 1947 and 1953.

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The Journal describes the history of its editorials:

The Journal won its first two Pulitzer Prizes for editorial writing in 1947 and 1953. Subsequent Pulitzer Prizes have been awarded for editorial writing to Robert L. Bartley in 1980 and Joseph Rago in 2011; for criticism to Manuela Hoelterhoff in 1983 and Joe Morgenstern in 2005; and for commentary to Vermont Royster in 1984, Paul Gigot in 2000, Dorothy Rabinowitz in 2001, Bret Stephens in 2013, and Peggy Noonan in 2017.

The Journal describes the history of its editorials:

Its historical position was much the same. As former editor William H. Grimes wrote in 1951:

Each Thanksgiving the editorial page prints two famous articles that have appeared there since 1961. The first is titled The Desolate Wilderness, and describes what the Pilgrims saw when they arrived at the Plymouth Colony. The second is titled And the Fair Land, and describes the bounty of America. It was written by a former editor, Vermont C. Royster, whose Christmas article In Hoc Anno Domini has appeared every December 25 since 1949.[citation needed]

Two summaries published in 1995 by the progressive blog Fairness and Accuracy in Reporting, and in 1996 by the Columbia Journalism Review criticized the Journal's editorial page for inaccuracy during the 1980s and 1990s.

Economic views

• The Journal published an editorial that day attributing the improvement to Trump's purportedly superior economic policies, compared to Obama's.

• However, The Journal's news division reported that both figures also showed improvement in 2015 and 2016, and they improved to a greater degree in both those years than they did in 2017.

During the Reagan administration, the newspaper's editorial page was particularly influential as the leading voice for supply-side economics. Under the editorship of Robert Bartley, it expounded at length on economic concepts such as the Laffer curve, and how a decrease in certain marginal tax rates and the capital gains tax could allegedly increase overall tax revenue by generating more economic activity.[citation needed]

In the economic argument of exchange rate regimes (one of the most divisive issues among economists), the Journal has a tendency to support fixed exchange rates over floating exchange rates. For example, the Journal was a major supporter of the Chinese yuan's peg to the dollar, and strongly disagreed with American politicians who criticized the Chinese government about the peg. It opposed China's move to let the yuan gradually float, arguing that the fixed rate benefited both the United States and China.[citation needed]

The Journal's views compare with those of the British publication The Economist, with its emphasis on free markets[citation needed]. However, the Journal demonstrates important distinctions from European business newspapers, most particularly in regard to the relative significance of, and causes of, the American budget deficit. (The Journal generally points to the lack of foreign growth, while business journals in Europe and Asia blame the low savings rate and concordant high borrowing rate in the United States).

On September 12, 2018, the Census Bureau released data showing improvement in household income and the poverty rate during 2017, Trump's first year in office. The Journal published an editorial that day attributing the improvement to Trump's purportedly superior economic policies, compared to Obama's. However, The Journal's news division reported that both figures also showed improvement in 2015 and 2016, and they improved to a greater degree in both those years than they did in 2017.

Political stance

• The editorials by the editorial board caused fractures within the Wall Street Journal, as reporters say that the editorials undermine the paper's credibility.

• The Journal's editorial page has also criticized the Obama administration's energy policies and foreign policy.

• The Journal's editorial page has been seen as critical of many aspects of Barack Obama's presidency.

The Journal's editorial pages and columns, run separately from the news pages, have a conservative bent and are highly influential in American conservative circles. As editors of the editorial page, Vermont C. Royster (served 1958–1971) and Robert L. Bartley (served 1972–2000) were especially influential in providing a conservative interpretation of the news on a daily basis. Some of the Journal's former reporters claim that the paper has adopted a more conservative tone since Rupert Murdoch's purchase.

The editorial board has long argued for a pro-business immigration policy. In a July 3, 1984, editorial, the board wrote: "If Washington still wants to 'do something' about immigration, we propose a five-word constitutional amendment: There shall be open borders." This stand on immigration reform places the Journal in contrast to most conservative activists, politicians, and media publications for example National Review and The Washington Times, who favor heightened restrictions on immigration.

The Journal's editorial page has been seen as critical of many aspects of Barack Obama's presidency. In particular, it has been a prominent critic of the Affordable Care Act legislation passed in 2010, and has featured many opinion columns attacking various aspects of the bill. The Journal's editorial page has also criticized the Obama administration's energy policies and foreign policy.

On October 25, 2017, the editorial board called for Special Counsel Robert Mueller to resign from the investigation into Russian interference in the 2016 United States elections and accused Hillary Clinton's 2016 presidential campaign of colluding with Russia. In December 2017, the editorial board repeated its calls for Mueller's resignation. The editorials by the editorial board caused fractures within the Wall Street Journal, as reporters say that the editorials undermine the paper's credibility.

Science

• Scholars have drawn similarities between the Journal's fringe coverage of climate change and how it used to reject the settled science on acid rain and ozone depletion.

• The Journal editorial board has promoted fringe views on scientific matters, including climate change, acid rain, and ozone depletion, as well as on the health harms of second-hand smoke, pesticides and asbestos.

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Climate change denial

• The Washington Post has characterized the Wall Street Journal’s editorial pages as "the beating heart of climate-change skepticism."

• A 2015 study found The Wall Street Journal was the newspaper that was least likely to present negative effects of global warming among several newspapers.

• The editorial board of The Wall Street Journal rejects the scientific consensus on climate change.

The editorial board of The Wall Street Journal rejects the scientific consensus on climate change. The Journal disputes that it poses a major threat to human existence and can be prevented through public policy. The Journal has published articles disputing that global warming is occurring at all. The Journal is regarded as a forum for climate change skeptics, publishing articles by individuals skeptical of the consensus position on climate change in its op-ed section. These columns frequently attack climate scientists and accuse them of engaging in fraud. A 2015 study found The Wall Street Journal was the newspaper that was least likely to present negative effects of global warming among several newspapers. It was also the most likely to present negative economic framing when discussing climate change mitigation policies, tending to taking the stance that the cost of such policies generally outweighs their benefit. The Washington Post has characterized the Wall Street Journal’s editorial pages as "the beating heart of climate-change skepticism."

Climate Feedback, a fact-checking website on media coverage of climate science, has assessed that multiple opinion articles range between "low" and "very low" in terms of scientific credibility. The Journal has been accused of refusing to publish opinions of scientists which present the mainstream view on climate change. According to a 2016 analysis, 14% of the guest editorials presented the results of "mainstream climate science", while the majority did not. Also, none of 201 editorials published in the WSJ since 1997 concede that the burning of fossil fuels was causing climate change.

Other science coverage

• The Journal has also published columns attacking efforts to control pesticides and asbestos.

• By the 2000s, the Journal editorial board recognized that efforts to curb acid rain through cap-and-trade had been successful.

In the 1980s and 1990s, the Journal published numerous columns disputing and misrepresenting the science behind acid rain and the scientific consensus behind the causes of ozone depletion and the health harms of second-hand smoke, and opposed public policy efforts to curb acid rain, ozone depletion and second-hand smoke. The Journal has also published columns attacking efforts to control pesticides and asbestos. By the 2000s, the Journal editorial board recognized that efforts to curb acid rain through cap-and-trade had been successful.

Bias in news pages

• They found that the news reporting of The Journal was the most liberal (more liberal than NPR or The New York Times).

• According to CNN in 2007, the Journal's "newsroom staff has a reputation for non-partisan reporting."

• The Journal's editors stress the independence and impartiality of their reporters.

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In a 2004 study, Tim Groseclose and Jeff Milyo argue the Journal's news pages have a pro-liberal bias because they more often quote liberal think tanks. They calculated the ideological attitude of news reports in 20 media outlets by counting the frequency they cited particular think tanks and comparing that to the frequency that legislators cited the same think tanks. They found that the news reporting of The Journal was the most liberal (more liberal than NPR or The New York Times). The study did not factor in editorials. Mark Liberman criticized the model used to calculate bias in the study and argued that the model unequally affected liberals and conservatives and that "..the model starts with a very peculiar assumption about the relationship between political opinion and the choice of authorities to cite." [The authors assume that] "think tank ideology [...] only matters to liberals."

The company's planned and eventual acquisition by News Corp in 2007 led to significant media criticism and discussion about whether the news pages would exhibit a rightward slant under Rupert Murdoch. An August 1 editorial responded to the questions by asserting that Murdoch intended to "maintain the values and integrity of the Journal."

Notable stories and Pulitzer Prizes

• The Journal has won 37 Pulitzer Prizes in its history.

The Journal has won 37 Pulitzer Prizes in its history. Staff journalists who led some of the newspaper's best-known coverage teams have later published books that summarized and extended their reporting.

1987: RJR Nabisco buyout

• Bryan Burrough and John Helyar documented the events in more than two dozen Journal articles.

In 1987, a bidding war ensued between several financial firms for tobacco and food giant RJR Nabisco. Bryan Burrough and John Helyar documented the events in more than two dozen Journal articles. Burrough and Helyar later used these articles as the basis of a bestselling book, Barbarians at the Gate: The Fall of RJR Nabisco, which was turned into a film for HBO.

1988: Insider trading

• He was awarded the Pulitzer Prize in explanatory journalism in 1988, which he shared with Daniel Hertzberg, who went on to serve as the paper's senior deputy managing editor before resigning in 2009.

• In the 1980s, then Journal reporter James B. Stewart brought national attention to the illegal practice of insider trading.

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1997: AIDS treatment

• He and six other reporters wrote about the new treatments, political and economic issues, and won the 1997 Pulitzer Prize for National Reporting about AIDS.

David Sanford, a Page One features editor who was infected with HIV in 1982 in a bathhouse, wrote a front-page personal account of how, with the assistance of improved treatments for HIV, he went from planning his death to planning his retirement. He and six other reporters wrote about the new treatments, political and economic issues, and won the 1997 Pulitzer Prize for National Reporting about AIDS.

2000: Enron

• Jonathan Weil, a reporter at the Dallas bureau of The Wall Street Journal, is credited with first breaking the story of financial abuses at Enron in September 2000.

Jonathan Weil, a reporter at the Dallas bureau of The Wall Street Journal, is credited with first breaking the story of financial abuses at Enron in September 2000. Rebecca Smith and John R. Emshwiller reported on the story regularly, and wrote a book, 24 Days.

2001: 9/11

• The Journal claims to have sent the first news report, on the Dow Jones wire, of a plane crashing into the World Trade Center on September 11, 2001.

• It was during this coverage that terrorists kidnapped and killed Journal reporter Daniel Pearl.

• The Journal won a 2002 Pulitzer Prize in Breaking News Reporting for that day's stories.

The Journal claims to have sent the first news report, on the Dow Jones wire, of a plane crashing into the World Trade Center on September 11, 2001. Its headquarters, at One World Financial Center, was severely damaged by the collapse of the World Trade Center just across the street. Top editors worried that they might miss publishing the first issue for the first time in the paper's 112-year history. They relocated to a makeshift office at an editor's home, while sending most of the staff to Dow Jones's South Brunswick, N.J., corporate campus, where the paper had established emergency editorial facilities soon after the 1993 World Trade Center bombing. The paper was on the stands the next day, albeit in scaled-down form. Perhaps the most compelling story in that day's edition was a first-hand account of the Twin Towers' collapse written by then-Foreign Editor John Bussey, who holed up in a ninth-floor Journal office, literally in the shadow of the towers, from where he phoned in live reports to CNBC as the towers burned. He narrowly escaped serious injury when the first tower collapsed, shattering all the windows in the Journal's offices and filling them with dust and debris. The Journal won a 2002 Pulitzer Prize in Breaking News Reporting for that day's stories.

The Journal subsequently conducted a worldwide investigation of the causes and significance of 9/11, using contacts it had developed while covering business in the Arab world. In Kabul, Afghanistan, a reporter from The Wall Street Journal bought a pair of looted computers that Al Qaeda leaders had used to plan assassinations, chemical and biological attacks, and mundane daily activities. The encrypted files were decrypted and translated. It was during this coverage that terrorists kidnapped and killed Journal reporter Daniel Pearl.

2007: Stock option scandal

• In 2007, the paper won the Pulitzer Prize for Public Service, with its iconic Gold Medal, for exposing companies that illegally backdate stock options they awarded executives to increase their value.

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2008: Bear Stearns fall

• [citation needed]

• Kate Kelly wrote a three-part series that detailed events that led to the collapse of Bear Stearns.

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2010: McDonald's health care

• The Wall Street Journal report and subsequent rebuttal received coverage from several other media outlets.

• The Wall Street Journal reported the plan to drop coverage stemmed from new health care requirements under the Patient Protection and Affordable Care Act.

A report published on September 30, 2010, detailing allegations McDonald's had plans to drop health coverage for hourly employees drew criticism from McDonald's as well as the Obama administration. The Wall Street Journal reported the plan to drop coverage stemmed from new health care requirements under the Patient Protection and Affordable Care Act. McDonald's called the report "speculative and misleading", stating they had no plans to drop coverage. The Wall Street Journal report and subsequent rebuttal received coverage from several other media outlets.

2015: Malaysia Prime Minister Najib Razak and 1MDB

• Razak responded by threatening to sue the New York-based newspaper.

• In 2015, a report published by the Journal alleged that up to US$700 million was wired from 1MDB, a Malaysian state investment company, to the personal accounts of Malaysia Prime Minister Najib Razak at AmBank, the fifth largest lender in Malaysia.

In 2015, a report published by the Journal alleged that up to US$700 million was wired from 1MDB, a Malaysian state investment company, to the personal accounts of Malaysia Prime Minister Najib Razak at AmBank, the fifth largest lender in Malaysia. Razak responded by threatening to sue the New York-based newspaper.

The report prompted some governmental agencies in Malaysia to conduct an investigation into the allegation.

2015–present: Theranos investigation

• According to Vanity Fair, "a damning report published in The Wall Street Journal had alleged that the company was, in effect, a sham—that its vaunted core technology was actually faulty and that Theranos administered almost all of its blood tests using competitors' equipment."

• The Journal has subsequently published several more reports questioning Theranos' and Holmes' credibility.

In 2015, a report written by the Journal's John Carreyrou alleged that blood testing company Theranos' technology was faulty and founder Elizabeth Holmes was misleading investors. According to Vanity Fair, "a damning report published in The Wall Street Journal had alleged that the company was, in effect, a sham—that its vaunted core technology was actually faulty and that Theranos administered almost all of its blood tests using competitors' equipment." The Journal has subsequently published several more reports questioning Theranos' and Holmes' credibility. On June 15, 2018, the U.S. Attorney for the Northern District of California announced the indictment of Holmes on wire fraud and conspiracy charges in relation to her role as CEO of Theranos.

Elizabeth Holmes asked Rupert Murdoch —- who at the time was a major investor in Theranos and owner of the Journal — to "personally kill" an investigative piece being written about Theranos. Murdoch refused, instead stating that he "had confidence in editors to handle the truth - whatever it may be". Murdoch went on to lose approximately $100 million in his investments in Theranos.

2018–present: Investigation into Stormy Daniels payment

• On January 12, 2018, Michael Rothfeld and Joe Palazzolo reported in the Wall Street Journal that during the 2016 presidential campaign, then-candidate Donald Trump's personal lawyer, Michael Cohen coordinated a $130,000 payment to Stormy Daniels for her silence regarding an alleged affair.

On January 12, 2018, Michael Rothfeld and Joe Palazzolo reported in the Wall Street Journal that during the 2016 presidential campaign, then-candidate Donald Trump's personal lawyer, Michael Cohen coordinated a $130,000 payment to Stormy Daniels for her silence regarding an alleged affair. In subsequent reports, the method of payment and many other details were extensively covered. In April of that year, FBI agents stormed the home of Michael Cohen seizing records related to the transaction. In August 21, 2018, Cohen pleaded guilty to eight counts including campaign finance violations in connection with the Daniels payment. The coverage earned them the 2019 Pulitzer Prize for National Reporting.

See also

• Other Wall Street Journal editions

The Wall Street Journal Asia

The Wall Street Journal Europe

The Wall Street Journal Special Editions

Wall Street Journal Radio Network

The Economic Times

Far Eastern Economic Review

Index of Economic Freedom – an annual report published by the Journal together with The Heritage Foundation

Journal Editorial Report, the weekly Fox News Channel series featuring WSJ editorial writers and board members

Lucky duckies

Media in New York City

On the Money (2013 TV series) – the current title of a CNBC-produced program known as The Wall Street Journal Report from 1970 until the CNBC/Dow Jones split in January 2013.

Other Wall Street Journal editions

The Wall Street Journal Asia

The Wall Street Journal Europe

The Wall Street Journal Special Editions

Wall Street Journal Radio Network

Worth Bingham Prize

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Further reading

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• "News as business: the global financial crisis and Occupy movement in the Wall Street Journal."

• "Building dynamic capabilities: The Wall Street Journal interactive edition: A successful online subscription model (1993–2000)."

• "Framing a Trade Policy: An Analysis of The Wall Street Journal Coverage of Super 301."

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External links

• How Dow Jones Remade Business Journalism, by Cynthia Crossen, Wall Street Journal, July 31, 2007

• The Wall Street Journal blogs

Official website (Mobile)

The Wall Street Journal blogs

How Dow Jones Remade Business Journalism, by Cynthia Crossen, Wall Street Journal, July 31, 2007