
MEDIA INDUSTRIES: STRATEGIES, MARKETS & CONSUMERS in Fall 2018 (CM2003)

Course Code	CM2003	Professor(s)	Matthew Fraser
Prerequisites	None	Office Number	689263247
Class Schedule	TF: 12:10-13:30 in G-L22	Office Hours	Wednesday 12-3 pm
Credits	4	Email	mfraser@aup.edu
Semester	Fall 2018	Office Tel. Ext.	

Course Description

This course examines how the media and entertainment industries have been transformed by technology, notably the internet. The course examines all forms of media and entertainment—from movies, television and music to magazines, newspapers and the impact of social media such as YouTube, Instagram, Facebook, and Twitter. Students will gain a critical understanding of how media industries operate commercially and culturally. A major focus will be on consumer behavior and cultural impact.

While not a course in economics, some economic terms will be explored to help students understand how media industries operate. Case studies will also be examined: Apple and Spotify's impact on music, streaming services such as Netflix, the decline of traditional print-based journalism with online alternatives, Amazon's impact on the book industry. Students will present a "case study" of one media company, brand, or product.

Since this course examines rapidly changing industries, most reading will be in recently published articles and books posted on Blackboard or on the course blog:
<http://neweconomyandmedia.wordpress.com>

Course Learning Outcomes

Understand the main economic concepts and tools used when studying market trends in the media and entertainment industries;
Apply terms and concepts in analyzing the impact of digital media and market performance.
Gain specific insights into the dynamics of media and entertainment sectors such as music, film, television, book publishing and journalism

General Education

Course Outline

Please note: Due to the rapidly changing dynamics of the media industries, this schedule and listed readings are tentative, subject to change as the course progresses.

September

Week I - 10th - 14th

Tuesday 11th - Session I

TOPICS: Course overview and outline.

READINGS: Doyle, *Understanding Media Economics*, Intro & Ch. 1.

Friday 14th - Session II

TOPICS: **Historical perspective:** emergence of media products and consumers, changing economics and business models

READINGS: Doyle, *Understanding Media Economics*, Intro & Ch. 1.

September 16th – last day to drop/add courses online

Week II - 17th – 21st

Tuesday 18th - Session I

TOPICS: **Theoretical concepts:** “creative destruction”, economies of “scale” and “scope” and “vertical integration”

READINGS: Doyle, *Understanding Media Economics*, Chapter 3.

Friday 21st - Session II

TOPICS: **Fame Game:** history of fame, economics of fame. Media construction and economics of fame

READINGS: Tyler Cowen, *What Price Fame?*

Week III - 24th – 28th

Tuesday 25th - Session I

TOPICS – The democratization of celebrity. Case studies: “Rich Kids of Instagram”, YouTube stars.

READINGS – “Meet the YouTube Millionaires”, *Business Insider*.

Friday 28th - Session II

TOPICS: **Movie Industry** - Rise of Hollywood as economic model for film production, disruption of blockbuster model.

READINGS: Doyle, *Understanding Media Economics*, Chapter 6; articles from the course blog.

October

Week IV – 1st - 5th

Tuesday 2nd - Session I

TOPICS – Hollywood, Disney and China.

READINGS - “How China’s Censors Influence Hollywood”, *NPR*; “How China bought the keys to Disney’s Magic Kingdom”, *New York Times*.

Friday 7th - Session II

TOPICS Follow-up on movies – impact of video streaming, Netflix and Amazon.

READINGS: articles from the course blog.

Week V – 8th -12th

Tuesday 9th - Session I

TOPICS: **Television Industry** – advertising vs state financing in television.

READINGS: Doyle, *Understanding Media Economics*, Chapters 6 & 9; articles from the course blog.

Friday 12th - Session II

TOPICS: **Streaming:** disruption of network television by video streaming. Case study: Netflix.

READINGS: Articles from course blog.

Week VI - 15th - 19th

Tuesday 16th - Session I

TOPICS: **Music Industry** – Major label business model, “hit” records, radio play, MTV, disruption by file sharing, Apple iTunes and YouTube, music streaming.

READINGS: *The Economist*, “Illegal Downloading and Media Investment”; articles from the course blog.

Friday 19th - Session II

TOPICS: Music industry follow-up — has streaming saved music?

READINGS: Articles from course blog.

Week VII – 22nd – 26th

Tuesday 23rd - Session I

TOPICS: Mid-term review.

Friday 26th - Session II

TOPICS: Mid-term exam

October 26th, Mid-semester grades due

Week VIII – 29th – Nov. 2nd

Tuesday 30th - Session I

TOPICS: **Newspapers & Magazines** – journalism as professional monopoly, mass media model, disruption by internet platforms.

READINGS: Doyle, *Understanding Media Economics*, Chapter 5; *New Yorker*, “Amateur Hour”; articles from course blog.

October 31st , November 2nd, (included) fall break, no classes

November

Week IX – 5th – 9th

Tuesday 6th - Session I

TOPICS: **Book Publishing** – economics of traditional book market, disruption by Amazon and ebooks.

READINGS: Articles from course blog.

Friday 9th - Session II

TOPICS: Student presentations.

READINGS: Articles from course blog.

November 9th, Last day to withdraw from a course/no credit option

Week X - 12th -16th

Tuesday 13th - Session I

TOPICS: **Economics of Sports** – commercial sports, mass audiences, globalization of franchises, emergence of web as platform, Twitter and audience engagement.

READINGS: *The Economist*, “Business of Sports”; articles from course blog.

Friday 16th - Session II

TOPICS: **Sports II** - Olympics and World Cup.

READINGS: Articles on course blog.

Week XI -19th – 23rd

Tuesday 20th -

Session I

TOPICS: **Social Media Explosion I** - Economic Disruption of Social Networks: Facebook and Google and the “attention economy”.

READINGS: “The Battle for Consumers’ Attention”, *The Economist*.

Friday 23rd - Session II

TOPICS: Student presentation.

READINGS: Articles from course blog.

Week XII -26th - 30th

Tuesday 27st - Session I

TOPICS: **Social Media Explosion II – Impact on Advertising Markets** – social media consumption, shifts in advertising spending, Google and Facebook – impact on journalism.

READINGS: Articles on course blog.

Friday 30th - Session II

TOPICS: Student presentations.

READINGS: Articles from course blog.

December

Week XIII – 3rd – 7th

Tuesday 4th - Session I

TOPICS: Social Media Explosion III – Digital Monopolies: Follow the money: Google, Amazon, Apple, Facebook.

READINGS: Articles on course blog.

Friday 7th - Session II

TOPICS: Student presentations.

READINGS: Articles from course blog.

Week XIV - 10th - 14th

Tuesday 11th - Session I

TOPICS – Final exam review.

December 12th, Last day of classes, December 13th -16th, Reading days

December 17th – 21st, Final exams

Textbooks

Title	Author	Publisher	ISBN	Required
Understanding Media Economics	Gillian Doyle	Sage	9781412930772	Yes

Attendance Policy

Students studying at The American University of Paris are expected to attend ALL scheduled classes, and in case of absence, should contact their professors to explain the situation. It is the student's responsibility to be aware of any specific attendance policy that a faculty member might have set in the course syllabus. The French Department, for example, has its own attendance policy, and students are responsible for compliance. Academic Affairs will excuse an absence for students' participation in study trips related to their courses.

Attendance at all exams is mandatory.

IN ALL CASES OF MISSED COURSE MEETINGS, THE RESPONSIBILITY FOR COMMUNICATION WITH THE PROFESSOR, AND FOR ARRANGING TO MAKE UP MISSED WORK, RESTS SOLELY WITH THE STUDENT.

Whether an absence is excused or not is ALWAYS up to the discretion of the professor or the department. Unexcused absences can result in a low or failing participation grade. In the case of excessive absences, it is up to the professor or the department to decide if the student will receive an "F" for the course. An instructor may recommend that a student withdraw, if absences have made it impossible to continue in the course at a satisfactory level.

Students must be mindful of this policy when making their travel arrangements, and especially during the Drop/Add and Exam Periods.

Grading Policy

- **Student Presentation (25%)** – Students in teams of two or 3 will give an in-class presentation on a specific case study of a media/entertainment brand, firm, product, or business model.

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- **Student Blog (25%)** – Five short blog posts of between 750 and 1,000 words each giving a synopsis and analysis of articles.
 - **Mid-term exam (25%)** – In-class exam will test students on their understanding of readings and lectures from the first half of the semester.
 - **Final exam (25%)** – Exam tests students on their understanding of readings, lectures, and assignments from the entire course.

Other

Course blog for readings: <https://neweconomyandmedia.wordpress.com/>