

Japan's "Abenomics" Media Coverage: A Comparison between Print and Social Media

Barry Natusch, Nihon University, Japan
Beryl Hawkins, Temple University Japan

Abstract

Mass media and social media shape public perceptions, and in turn, this brings about an increasing level of public awareness and citizen participation in the flow of news and information. The impact of Japan's recent economic policy shift, Abenomics, set off an avalanche of national and international news stories throughout 2013 in both print and social media.

A quantitative content analysis of the print and social media coverage of the Abenomics news story is explored using the comparative approaches of Galtung and Ruge (1965). Print publication data from 12 countries were analyzed for content and classified into Positive, Neutral and Negative categories. Comments and discussion were drawn from news aggregators and blogs then classified into a taxonomy partially derived from Warner (2010), Churches (2009), Jin (2012) and Cardon and Prieur (2007).

The conceptual design guiding this research focuses on the interplay between previously separated channels of news communication (print and social media), resulting in a technological convergence. This integration creates a new dialogic model of news dissemination.

While the parameters of this evolving dialogic model of news dissemination have yet to be rigorously defined, it suggests a new paradigm for public awareness and understanding of complex issues through the news media.

Keywords: Abe, Abenomics, Japanese economy, content analysis, social media, news reporting

From Reaganomics to Japan's Abenomics

Today social media users play an increasing role in the news dissemination process. Traditionally, however, news only flowed in one direction. Another way to describe the one-way flow of news information could be called a monologic model of news dissemination, similar to what James Carey describes as a transmission model or sending messages to receivers through a contact (Carey, 1976:15). The reporting of news events is filtered to audiences through gatekeepers in news organizations, typically handled by reporters, news editors and other members of the news gathering staff. Only a rudimentary feedback system has ever been in place for audiences to contribute their opinions. This traditionally took the form of letters to the editor, call-in guests during talk shows as well as letters or phone calls appealing directly to media organizations.

A marked departure from this monologic information flow has recently emerged and we are now witnessing the increasing role of social media in shaping public perceptions. Increasingly, the Internet offers an entirely different role for media audiences, which we are describing as an emerging dialogic model of news dissemination (see Figure 5). Some commentators agree that this new form of citizen empowerment is largely attributable to Web 2.0, which Lily Canter describes as opening the gates “to journalism for online audiences, which increasingly participate in the production, dissemination and response processes of news” (Canter, 2012:604).

Newer media technologies, particularly mobile digital technology, are adding another dimension to citizens' level of participation. The ability to participate instantaneously, in the moment, is the strongest feature of this new technology, thus allowing an even more expansive way for citizens to engage in this process. This dialogic model of news dissemination diverges from the monologic model after the news event is picked up by journalists, bloggers and photographers. In the second phase, mainstream media outlets are continuing to disseminate their stories, but at the same time, aggregators (alternative online news websites which gather stories from a variety of sources) and social media networks are actively engaged in the process. The news dissemination loop returns to the second phase as more social media users and bloggers generate their own content and feed in more comments. The proliferation of newer stories and comments in turn affects the ongoing dissemination of the story and at the same time it breathes “new life” into an existing story, hence the story continues as part of the public debate for a much longer period of time than stories have in the past.

A further examination of this emerging dialogic model of news dissemination can best be understood by applying it to a single story. This converging relationship between print and social media is examined using a single Asian story as reported in the international press and social media. The specific focus of this study was the international and domestic media coverage of Japan's “Abenomics” story in print and social media as an illustration of this dialogic model.



Reaganomics

The term “Abenomics” originally came from U.S. President Ronald Reagan’s economic policy in the 1980’s, which was nicknamed by the media as “Reaganomics”. Reaganomics led to a serious shift in U.S. economic policy. Corporations applauded the policy’s objectives of increasing military spending, deregulating the domestic market and reducing income and capital gains taxes. In contrast, many average citizens deplored the policy’s deep cuts in government social spending (Niskanen, 1993). It was a period of intense strife between the pro- and anti-Reaganomics factions. The mainstream media covered the public debate by parading out a host of financial and political experts to support the pro-Reaganomics faction, but at the same time they covered the ongoing mass demonstrations, town hall meetings and other social protest events occurring on the local, statewide and national level sponsored by the anti-Reaganomics faction. In the midst of this fray, radio and television talk shows reached an unprecedented level of popularity as the newest citizen participatory forum. Both factions could freely air their sentiments, sometimes resulting in blustering, fiery debates. These talk shows can be considered as a precursor to the social media phenomenon that we are witnessing today because these programs also allowed citizens to actively engage in the “Reaganomics” debate.

Abenomics

About 30 years later Reaganomics has resurfaced again in the form of Abenomics in Japan. Stirring up as much controversy and public debate as its U.S. predecessor, Abenomics has also become one of the most prominent economic stories in the news. Any complex economic policy requires a simplistic explanation to ensure the general public will grasp the basic meaning. In the case of Reaganomics, the policy was popularly known as “trickle-down economics”.

Abenomics is typically summarized as being a ‘three arrows’ policy, taking its name from a traditional Chinese story which tells of a man at the end of his life who was trying to teach his three sons a lesson about working together. He asks each of them to take an arrow, and snap it, which they all do. He then tells them to take three arrows and try to snap them. They cannot. The moral of the story is that while one arrow can easily be broken, three cannot.

The three arrows of Abenomics are flexible fiscal policy, aggressive monetary policy and growth strategy. The economics is actually more complicated than this but the three arrows policy provided a simple summary of the Liberal Democratic Party’s economic policy through 2013.

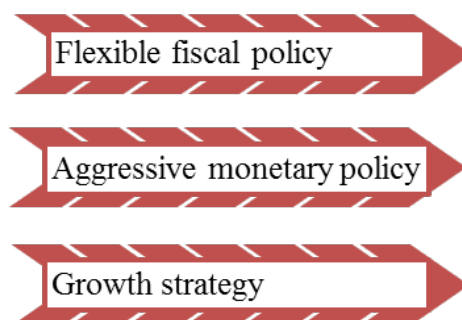


Figure 1: The Three Arrows of Abenomics

Rationale for Abenomics Story

The reason for choosing the Abenomics story as a case study was predicated on the fact that in Japan certainly, and to some extent beyond Japan, it was a big story throughout 2013, as established through applying the Galtung and Ruge (1965) analysis. Galtung and Ruge (1965) devised a list describing what they believed were significant contributing factors that can determine why a news story is selected. Their theory argues that the more an event matches these criteria, the more likely it is to be reported on in a newspaper. Criteria include ones associated with Impact (Threshold, Frequency, Negativity, Unexpectedness, Unambiguity), Audience Identification (Personalization, Meaningfulness, Reference to Eliteness, Consonance and Continuity with Stories) and Pragmatics of Media Coverage. The Abenomics story scored highly on all these criteria, and was thus chosen as a story which was likely to have staying power among media audiences in both print and social media.

Impact	
Threshold: Big impact	
Frequency: Since 2012	
Negativity: Mix of bad news and good news	
Unexpectedness: Somewhat expected	
Unambiguity: Three Arrows metaphor reduced ambiguity	
Audience identification	
Personalisation: Abe is a celebrity politician	
Meaningfulness: Related to everyone in terms of economics	
Reference to elite nations: Japan and trading partners	
Reference to elite persons: Abe	
Pragmatics of media coverage	
Consonance: Somewhat expected	
Continuity: Momentum since January 2013	
Composition: Japanese news and implications for other economies	

Figure 2: Twelve Characteristics of the Abenomics News Story according to Galtung and Ruge (1965)

Methodology

Print Media

Following the general methodological approaches to qualitative analysis of Trew (1979), Krippendorff (1980), Schlesinger (1987) and Jensen (2002), and more specifically the approach of Tang (2012), who studied leading Chinese newspapers through a content analysis, the present study followed a content analysis approach of print media and social media using online databases accessed using LexisNexis.

Print data (stories on Abenomics) were taken from mainstream print mass media using LexisNexis specifying the following terms as search words: Abe, Abenomics, Japan, economy, Japan, economy, yen, deflation, inflation.

Table 1 lists the countries and numbers of news sources which were captured in the search. To establish an even playing field for analysis, and to avoid problems relating to translation between languages, only articles published in English were used.

	Quarter 1 Jan 1 – Mar 31 2013	Quarter 2 Apr 1 – Jun 30 2013	Quarter 3 Jul 1 – Sep 30 2013	Total
Japan	30	13	7	50
China	0	13	6	19
Singapore	6	19	10	35
Thailand	2	3	4	9
Korea	0	3	1	4
Malaysia	1	0	1	2
U.K.	10	30	14	54
U.S. /Canada	3	20	6	28
Aus./N.Z.	2	16	3	21
<hr/>				
Total # of Articles	54	117	52	222

Table 1: Number of Articles by Country

Table 2 lists the publications and countries from where articles were drawn as found by LEXISNEXIS. News articles about Abenomics were collected from the international press from January 1 to September 30, 2013. These were then classified and rating procedures were established. Two independent raters read the Abenomics news items, then classified each article as “Positive”, “Neutral”, or “Negative”. Inter-rater reliability was found to be a high 0.9 correlation rate. Results of these ratings are summarized by country in Tables 3-11.

Asia	U.K./U.S. Canada/Aus./N.Z.
The Daily Yomiuri (Japan)	The Daily Telegraph (U.K.)
The Japan Times Weekly	Investment Adviser (U.K.)
The Nikkei Weekly (Japan)	The Independent (U.K.)
Global Times (China)	The Times ((U.K.)
China Daily	The Irish Times
China Economic Review	The Observer (U.K.)
South China Morning Post (Hong Kong)	The Herald (Glasgow)
The Straits Times (Singapore)	City A.M. (U.K.)
The Business Times Singapore	The Banker (U.K.)
The Nation (Thailand)	telegraph.co.uk
Korea Times	thetimes.co.uk
New Straits Times (Malaysia)	The Guardian (U.K.)
	The New York Times
	The International Herald Tribune
	Business Monitor Online (U.S.)
	Automotive News Print Version (U.S.)
	Institutional Investor (America's Edition)
	The Globe and Mail (Canada)
	The Australian
	Australian Financial Review
	The Advertiser (Australia)
	Weekend Australian

Table 2: Names of Publications

Social Media

Social media data (posts and comments) were taken from news aggregators and blogs. For analyzing qualitative data the ideas of Fowler (1985) and Fielding and Lee (1991) were followed, while the classification of blog comments such as those proposed by Cardon (2007), Warner (2010) and Wei (2012) were considered. Finally, however, a tailor-made genre-based taxonomy to classify comments about Abenomics-related posts and comments was designed and used in Tables 11 to 14.

Discussion of Print Media Results

The news items were found to be generally classifiable as supportive or critical. Examples of Positive news items were “Abe's second honeymoon – (New Straits Times Malaysia, February 1, 2013), or “Japan's urban rich loving Abenomics” (The Nikkei Weekly, Japan, April 29, 2013), or “‘Abenomics' is big in Japan as economy takes upturn” (The Daily Telegraph, London, July 8, 2013).

Examples of Negative news items were “Abenomics isn't trickling down yet” (The Japan Times, March 5, 2013), “The dangers of Abenomics” (South China Morning Post, April 8, 2013), “Fate of Japan's PM hinges on economy: Failure to deliver growth may rapidly erode support” (The Straits Times, Singapore, July 22, 2013).

The quantitative data (number of articles summarized in percentages) from print media is graphed in Tables 3-10, and qualitative data, comments in blogs and aggregators, presented in Tables 12-14.

In the case of Japan (Table 3), positive articles dominated in Quarter 1 but by Quarter 3, these were decreasing. Negative articles were much fewer in Quarter 1 but by Quarter 3, these had increased. In the aftermath of the election success of the Liberal Democratic Party on December 16, 2012, a mood of optimism appeared in the news stories together with the hope that the economy might recover with the implementation of the Abenomics policies. In the second quarter a major correction to the stock market occurred which appears to have coincided with some skepticism in the news reportage after that.

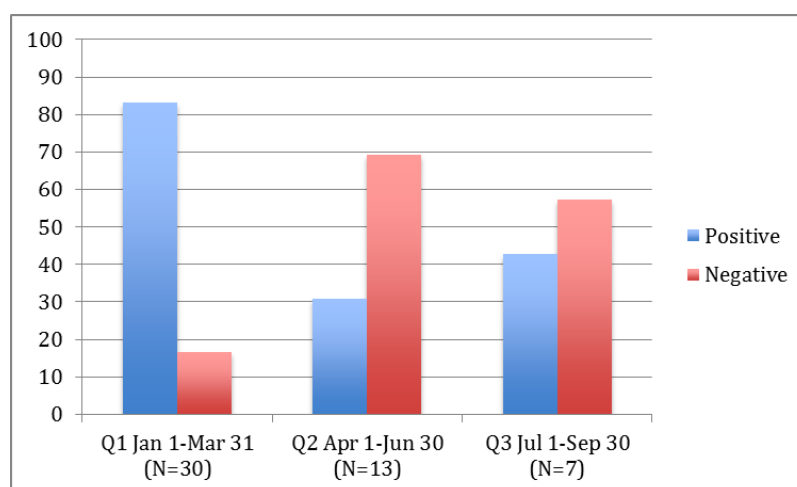


Table 3: Abenomics Japanese Positive and Negative Reportage in English Quarter 1 to 3, 2013

In contrast to the reportage within Japan, internationally (Table 4), more of a balance of positive to negative articles can be observed from Quarter 1 to Quarter 3. It could be argued that international reporting on the Japanese economy may not be as driven by political agendas as inside Japan. However, this trend of balanced reporting was not universal, as can be understood through a survey of individual countries.

Excluding Japan, the selection of articles from the international press is taken from four major geographical areas: United Kingdom (Great Britain, Ireland and Scotland), North America (United States and Canada), Australasia (Australia and New Zealand), and Asia (Singapore, Thailand, China and Hong Kong, South Korea and Malaysia).

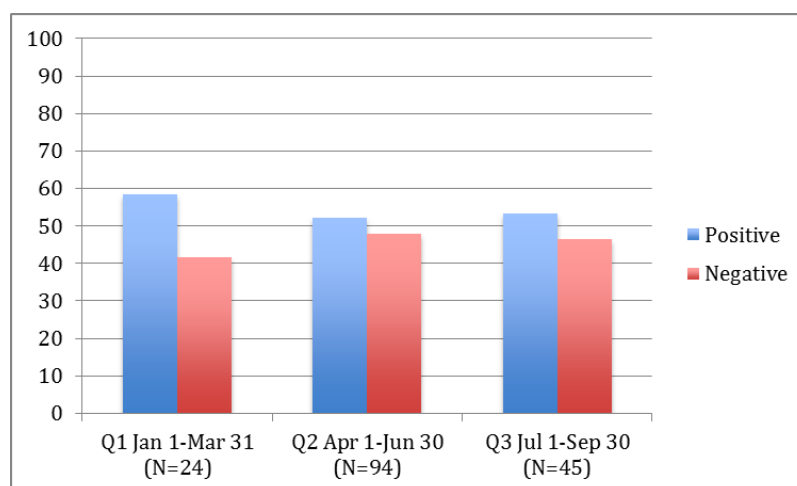


Table 4: Abenomics International Overall Positive and Negative Reportage in English, Quarter 1 to 3, 2013

The United Kingdom articles included some from Great Britain, Ireland and Scotland (Table 5). The reportage began with a somewhat higher proportion of positive news stories about Abenomics, but reached a balance of positive and negative reportage on this issue in Quarter 3. Several of the articles discussed implications in Abenomics for coping with the ongoing European economic malaise.

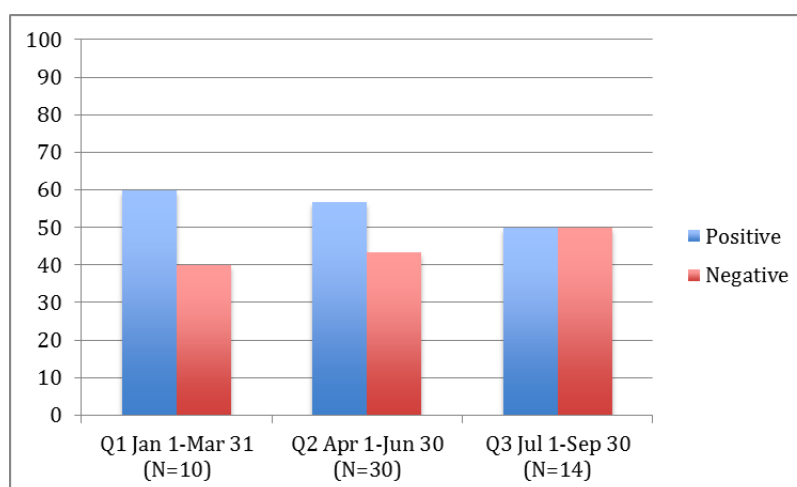


Table 5: Abenomics U.K. Positive and Negative Reportage in English Quarter 1 to 3, 2013

In North America (Table 6), there was greater initial enthusiasm about the effect of Abenomics policies. By the second and third quarters, however, more of a balance was being struck between positive and negative articles. Possibly, with Japan being part of the G8 member nation group, there was concern about how Abenomics would pay off its internal deficit. Perhaps also, there was some reluctance among G8 delegates to directly criticize a member nation, resulting in an overall balance of positive and negative discussion. Other political factors, such as the Obama administration being under increasing pressure to manage federal spending, were referred to in the Abenomics articles.

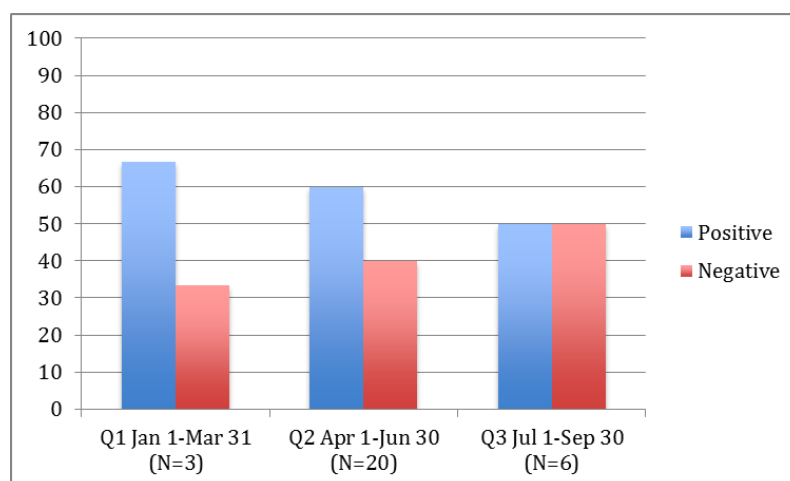


Table 6: Abenomics U.S./Canada Positive and Negative Reportage in English Quarter 1 to 3, 2013

Australasian countries (Table 7) depend on trade with Japan considerably and watch economic developments in Japan closely because it directly affects their trade relationships. For example, if Japanese consumer spending was reduced substantially through Abenomics, primary goods exports (farm and agricultural products) could be affected. Furthermore, Australia depends on China and Japan for exports of raw materials so any downturn in those economies will affect the Australian economy. A fairly positive trend was apparent in this region for Abenomics policies at the beginning of 2013, with a rise in negative reports assessing the impact of Abenomics appearing as the year progressed.

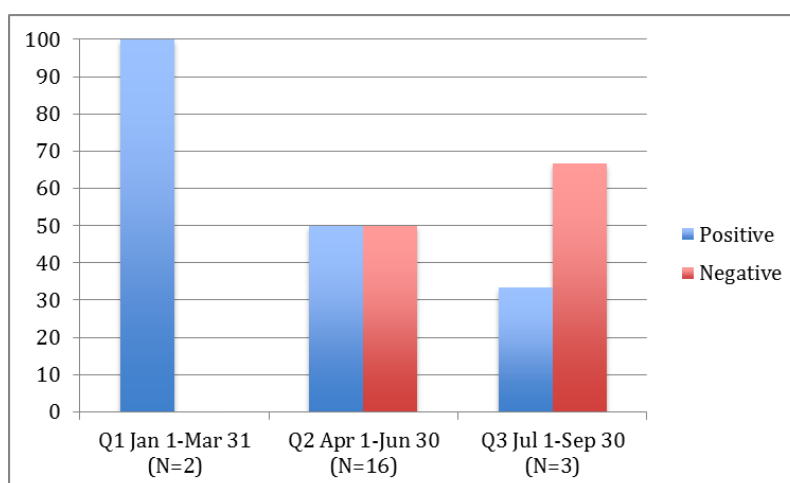


Table 7: Abenomics Australia and New Zealand Positive and Negative Reportage in English, Quarter 1 to 3, 2013

The Singapore press carried a number of Abenomics stories (Table 8) and contrary to other countries showed a greater number of positive reports and a declining number of negative ones during the year. This is possibly reflected in Japan and Singapore's generally cordial relations with each other, and fewer territorial or trade disputes than Japan's closer Asian neighbors.

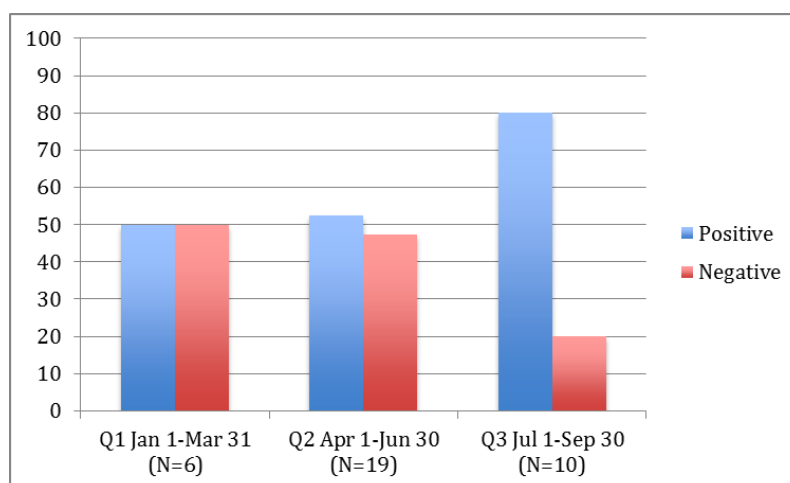


Table 8: Abenomics Singapore Positive and Negative Reportage in English, Quarter 1 to 3, 2013

Thai newspapers produced a relatively small sample of news stories (Table 9) and showed an increasingly positive reportage of Abenomics news over the three quarters. Japanese companies have a strong presence in Thailand and the country depends also on Japan for industry such as tourism which may have some connection with the largely non-critical approach in reporting on Abenomics.

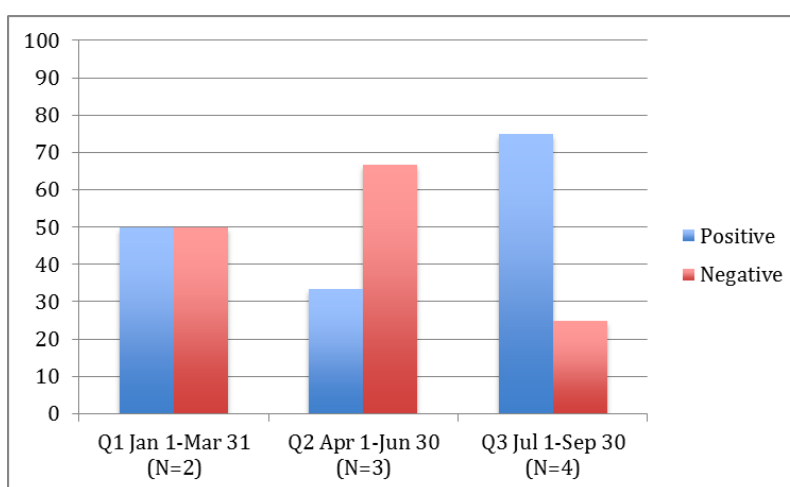


Table 9: Abenomics Thailand Positive and Negative Reportage in English

Initially, there was little English coverage of the Abenomics story in Chinese media. Most articles came from the 2nd and 3rd quarter and were overwhelmingly negative (Table 10). An investigation of the content of the articles suggested that it could be that China was not interested in Japan's economic success, was even jealous of it, or that China was having a struggle with Japan over territorial issues in the South China Sea (Senkaku Islands) during this period. A combination of these reasons could explain why there was so little coverage of Abenomics in the English language media of Japan's close neighbor.

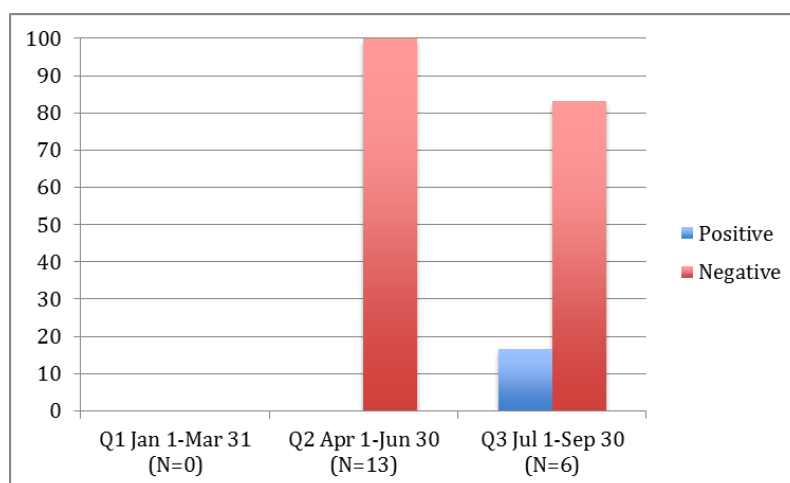


Table 10: China Abenomics Positive and Negative Reportage in English, Quarter 1 to 3, 2013

There were not enough Abenomics news stories reported in the South Korean newspapers (4 negative stories in Quarter 2 and 3) and in Malaysia (1 positive story in Quarter 1) to be tabled, but the Korean result might suggest an attitude of reserve in the South Korean press towards Japan, similar to the somewhat adversarial reporting stance of China.

In summary, reporting of Abenomics in the print media stories showed differing results across these countries. This may be attributed to several factors such as the attitude of reporters towards the Japanese government (see Table 3 and 10 for contrast between Japan and China). Secondly, reporting might reflect the shared economic problems between other countries and Japan (see Tables 5 and 6 for North America and the United Kingdom). Third, reporting in other countries might be affected by a dependent trade relationship with Japan (see Tables 7, 8 and 9 for Australasia, Singapore and Thailand).

Discussion of Social Media Results

In the previous section, which focused on quantitative data, changing attitudes towards the Abenomics news items could be observed between Quarter 1 to Quarter 3, 2013. In this section a sampling of qualitative data from blogs and aggregators will demonstrate the dialogic nature of the conversations and highlight the difference between quantitative and qualitative content analyses.

Following a story by accessing a variety of print and social media underscores the fact that different methods of analysis are required to approach contemporary content analysis. Print media, with its basis in rational argumentation, can be analyzed in terms of traditional discourse-based content analysis, whereas social media, may be better understood by using a social media communication model.

Tables 11 to 14 present comments on posts about Abenomics on blogs and online news articles accessed through news aggregators. The categories of comments fall into four main groups: Positive Comments, Negative Comments, Discussion Comments, and Other. Each main section is divided into self-explanatory subsections.

Paul Krugman's February 4, 2013 post in the New York Times "Rate Expectations (Wonkish)" attracted 39 comments, with examples in major categories shown in Table 11. The comments were mainly technical arguments including statistics to support the viewpoint, suggesting that the readership appears to have been a mix of informed professional economists and finance practitioners. There were instances where discussion between the commentators themselves occurred. Some posts could not be unequivocally classified into a single category.

Type of Comment	
Positive Blog Comments	
Adding to or supporting post	Stats on Japan: Population growth rate -0.077% (2011 est.) Birth rate 8.39 births/1,000 population (2011 est.) Death rate 9.15 deaths/1,000 population (July 2011 est.) Net migration rate 0 migrant(s)/1,000 population (2011 est.) THEY NEED TO GET TO WORK AND HAVE MORE CHILDREN! Adam Smith NY. Feb. 6, 2013 at 12:24 a.m
Supporting or defending subject of post	Say the inflation rises to 1.5% (hallelujah, I'd say, hallelujah) sometime in late 2013 or 2014, and the 10 year bond yield rises to 2.2%, from 1.5%. Should there be insufficient demand, the BOJ can step. Is it really worth worrying about this? Mikio Kumada, HKG, Feb. 7, 2013 at 1:32 a.m.
Negative Blog Comments	
Attacking view in post	I know nothing about economics never even having taken ec.1 but I wonder how any inflation will ever be sustained when the Elephants in the room, China, India, and even the Phillipines and Indonesia are there to hold down wages and prices.. Bob Titchell, Rochester, Feb. 6, 2013 at 12:24 a.m
Attacking subject of post	Really connected, smart creditors (read: Goldman Sachs) want to dip their proboscis into tax funds and government protection and will tolerate the minimal inflation that ensues... after they have taken home their billions. And they are, to some extent, right. Enobarbus37, Tours, France, Feb. 5, 2013 at 8:21 p.m
Discussion Blog Comments	
Adding to or clarifying one's own comment	Oops! Cite. Arbitrot, nyc. Feb. 6, 2013 at 12:24 a.m
Responding to another commentator	I realized I didn't fully reply to the post: those breakeven rates are from very illiquid instruments, so I'm not sure how much general inflation expectations are imputed in the price. Jason S. Japan. Feb. 5, 2013 at 6:02 p.m.
Other Blog Comments	
Praising poster personally	Everything Krugman says is right (about Kanno being wrong and he's right about expected inflation rising, real rates falling etc) but I doubt there is serious intention to bring about serious inflation, it's just talk to move the currency. Still, it's good for the country. RMH London Feb. 6, 2013 at 12:24 a.m
Attacking poster personally	Amazing. The chief Japanese economist at JP Morgan doesn't know s..t. How is that possible? I've read all your stuff about the economics profession. This is just gross incompetence on a global scale. Good thing you Drs are not (medical) doctors, just philosophers. Otherwise we'd all be dead. RBA DC Feb. 6, 2013 at 11:54 p.m.
Posting with Humor	Wonkish to say the least. Until now, I thought the JGB stood for the Jerry Garcia Band. My bad. Irwin I. Wikler New York, NY. Irwin I. Wikler New York, NY. Feb. 5, 2013 at 4:36 a.m

Table 11: Sample of Blog Comments on Abenomics from Krugman at New York Times, Quarter 1, 2013

Source: <http://krugman.blogs.nytimes.com/2013/02/04/rate-expectations-wonkish/>

The Economist post of June 15, 2013 “Abenomics: Not so super” attracted 25 comments with examples as shown in Table 12. A mix of informed commentary and discussion between posters generated a lively conversation. As with the Krugman post above, the readership appears to have been a mix of informed economists and financially knowledgeable professionals, with some comments leading to discussion between the commentators themselves.

Type of Comment	
Positive Blog Comments	
Adding to or supporting post	<p>“A large portion of Mr. Abe government spending is financed by debt. Such anomaly can happen in Japan only because the debt market is over 90% held by Japanese banks including Bank of Japan itself (holding about 10%) and domestic Japanese savers, particularly pensioners.”</p> <p>nkab, Jun 14th, 14:56 Recommend 29</p>
Supporting or defending subject of post	<p>“Have the Japanese people truly accepted the need for reform? We can only blame so much on Abe.”</p> <p>Ohio Jun 13th, 17:42, Recommend 15</p>
Negative Blog Comments	
Attacking view in post	<p>“Five years of Austerity not meeting it's targets and we are all just supposed to sit and wait.”</p> <p>Generic Dave, Jun 15th, 09:12 Recommend 24</p>
Attacking subject of post	<p>Mr.Abe himself has no sense of fiscal discipline.”</p> <p>Akiakich, Jun 18th, 00:25 Recommend 6</p>
Discussion Blog Comments	
Adding to or clarifying one's own comment	<p>“Japan's government debt is diminishing rapidly because Bank of Japan is absorbing them at a very fast pace.”</p> <p>Mike Tyson Ironman in reply to Akiach, Jun 19th, 05:10 Recommend 4</p>
Responding to another commentator	<p>“Well. I think you should be more precise. It is the Japanese media that is against constitutional reform.”</p> <p>Mike Tyson Ironman in reply to ShOm82, Jun 17th, 05:41 Recommend 5</p>
Other Blog Comments	
Praising poster personally	<p>“I think this article correctly observed that “it (Mr Abe's “third arrow” of structural reforms) is so wide of (off) the mark that one is left wondering if Abenomics has failed before it even properly began.”</p> <p>nkab, Jun 14th, 14:56 Recommend 29</p>
Attacking poster personally	<p>“The pseudo scientific nonsense fails yet again and here comes the galore of justifications by the modern quacks, the mob stands in awe and reverence.” Mberg, Jun 14th, 005:06 Recommend 1</p>
Posting with Humor	<p>“An awful lot of money and credibility is being invested in getting Mrs Watanabe to believe in the likelihood of any inflation at all. There are few signs yet that she is even paying attention.”</p> <p>TomasHirst, Jun 14th, 11:04 Recommend 0</p>

Table 12: Sample of Blog Comments on Abenomics from The Economist, Quarter 2, 2013

<http://www.economist.com/news/leaders/21579464-third-arrow-reform-has-fallen-well-short-its-target-time-shinzo-abe-rethink-not/comments#comments>

The Guardian post of August 26, 2013, “Japan's pump-primed recovery proves US deficit hawks wrong”, attracted 101 comments with examples as shown in Table 13. A mix of informed commentary and discussion between posters generated a spirited exchange and a number of comments attacking both the views and personalities of other commentators. As with both posts above, the readership appears to have been a mix of informed professional economists and finance practitioners. Perhaps because the comments came later in the year when Abenomics had become a prominent news story, the number of comments it attracted were in excess of the Quarter 1 and Quarter 2 posts.

Type of Comment	
Positive Blog Comments	
Adding to or supporting post	Yes, deficit spending can be stimulatory. But, it depends on how it is spent. For instance, bailing out pension funds, while certainly of benefit to pensioners, is not stimulatory. CautiousOptimist 26 August 2013 8:57pm
Supporting or defending subject of post	Hopefully Abe knows what he's doing. He's the only one even close at the moment. Fingers crossed he doesn't try to 'tackle the deficit' anytime soon. The printing money scaremongering that everyone seems to indulge in is a red herring and has been for over 40 years (1971 to be precise). The key here is to get things moving in terms of jobs, output and trade and that seems to be what he's focused on. My money's on Japan (literally) so Go Abe ! RandomAccountant 26 August 2013 5:14pm
Negative Blog Comments	
Attacking view in post	This article is a joke. You can argue your ponzi economics all you like but Japan cannot escape its economic problems without real economic growth. And where is that going to come from? They have the worst demographics going and refuse to allow immigration. Abenomics will result in the thing that will bankrupt the government: jncreased interest rates. There is no way out. You simply can't borrow against the future to the extent they have without having something great lined up in the future. And they just have a really old population lined up. Succulentpork, 26 August 2013 11:14pm
Attacking subject of post	The case against austerity, both in academia and experience, is now so overwhelming that no rational adult can possibly advocate it anymore. RedSperanza 26 August 2013 3:13pm
Discussion Blog Comments	
Adding to or clarifying one's own comment	yes, there is a certain nihilism embedded in anticapitalist views I have found. Funny how the human brain works. FunkyJunkie CautiousOptimist, 27 August 2013 2:52am
Responding to another commentator	Define austerity then. PeterS378 RedSperanza 26 August 2013 4:33pm No. I won't. Google it. RedSperanza PeterS378 26 August 2013 4:41pm
Other Blog Comments	
Praising poster personally	I will repeat AlbertaRabbit's comment: Jeremiah2000 AlbertaRabbit, 27 August 2013 4:46am
Attacking poster personally	I don't think jayant has the faintest idea. PeterS378 lukester 26 August 2013 4:25pm
Posting with Humor	As Winston once said, we can always be counted on to do the right thing, but only after trying everything else. Yank1948, 26 August 2013 4:31pm

Table 13: Sample of Blog Comments on Abenomics from The Guardian, Quarter 3, 2013

Source: <http://www.theguardian.com/commentisfree/2013/aug/26/japan-recovery-us-deficit-hawks#start-of-comments>

Japan Today (Table 14) is a special example of a news aggregator because it is a site on which both native Japanese and foreigners living in Japan comment extensively. A number of reflective comments about Abenomics were found. Some of the posters, however, were highly engaged with each other, even to the point of hurling deprecatory remarks back and forth about the price and quality of local bread. The posters can also be quite loyal to the news site as illustrated by one poster who made it clear that he was a regular reader of the comments section.

Type of Comment	
Positive Blog Comments	
Adding to or supporting post	<p>"...and yet Abe and his cohorts continue to promote Abenomics day after day ... especially on TV where it seems they are attempting to brainwash viewers into believing that all is well in Abeland.</p> <p>With the election coming up next month, we'll be swamped with "good words" about Abenomics. Just hope the voters take a glance in their wallets & coin purses before casting their votes. If they want more empty space in them, then go ahead and vote for the LDP & Komeito.</p> <p>As the Shukan Post article above says ... we'll be clobbered financially from all sides ..."</p> <p>edojinJUN. 10, 2013 - 04:35PM JST</p>
Supporting or defending subject of post	<p>"It's just another form of the famous trickle down economics. The weak yen benefits large international corporations who export goods so that hopefully the resulting cash flow will spread to the rest of the economy. Except no, there are tons of business that don't run on exports but on service that won't get much benefit out of this new economic strategy."</p> <p>BlueMindJUN. 10, 2013 - 09:55AM JST</p>
Negative Blog Comments	
Attacking view in post	<p>"The yen is not really "down" that much if you use a measure beyond two years. The yen settled decisively above the 90 yen to dollar level only as recently as April of 2011. At its current exchange rate in the mid 90's, it has regressed to the 5-year average level compared to the US dollar, ie, it hasn't really changed in value over this period of time."</p> <p>thywillbedoneJUN. 16, 2013 - 01:34AM JST</p>
Attacking subject of post	<p>Shukan Post chooses to fear the worst. What else would sell?</p> <p>sourpussJUN. 10, 2013 - 06:41PM JST</p>
Discussion Blog Comments	
Adding to or clarifying one's own comment	<p>It's just another form of the famous trickle down economics.</p> <p>Ever wonder why trickle down does not work in the US? It does not, because trade/labor union is weak there. If the trade union is strong, it will squeeze the money from the corporate. "We are the 99%" thing will continue until they re-invent the trade union.</p> <p>CH3CHOJUN. 11, 2013 - 10:20AM JST</p> <p>BlueMind</p>
Responding to another commentator	<p>StormRJun. 12, 2013 - 09:17AM JST "What a lot of rubbish, my loaf of bread is still 220yen and have not seen any price increases in daily products,"</p> <p>DogJUN. 12, 2013 - 12:29PM JST</p> <p>"Why would it rise, when you're already being ripped off, if you're paying 220yen for your loaf of bread?</p> <p>A loaf of bread in Seiyu is 75yen.</p>

	However, as usual, StormR missed the point that Pumpkin was making. The contents within his/her bread roll and the electricity used to make it have gone up. If you deny that, you're living in another universe, don't do the shopping or playing at living in Japan."
Other Blog Comments	
Praising poster personally	I agree Yubaru and a year down the line I reckon the average Japanese person won't be feeling too optimistic when they look at how out of pocket they are. SpankiJUN. 10, 2013 - 09:19AM JST
Attacking poster personally	"Ripped off at 220 yen for my loaf of bread? The 220yen loaf is far superior to the Seiyu loaf and I wouldn't eat that overly sweet crud. Your comments are always derogatory too by the way do you ever say anything that is positive or not rubbishing someone else? All your posts are either rubbishing japan or other posting you pieous full of yourself prat. I live in Japan successfully for 20 years too and play most happily here, maybe i havent noticed price increases is because i do not have to count every yen nor watch where it goes, paying a little extra from time to time goes unnoticed, unlike some scrooges and poopers who have to count every last yen. Pity You. StormRJUN. 13, 2013 - 01:03PM JST
Posting with Humor	"...and yet Abe and his cohorts continue to promote Abenomics day after day ... especially on TV where it seems they are attempting to brainwash viewers into believing that all is well in Abeland. With the election coming up next month, we'll be swamped with "good words" about Abenomics. Just hope the voters take a glance in their wallets & coin purses before casting their votes. If they want more empty space in them, then go ahead and vote for the LDP & Komeito. As the Shukan Post article above says ... we'll be clobbered financially from all sides ..." edojinJUN. 10, 2013 - 04:35PM JST

Table 14: Sample of Blog Comments on Abenomics from Aggregator Japan Today, Quarter 2, 2013

Source: <http://www.japantoday.com>

In summary, as can be seen from the entirely different data in Tables 11-14, social media generates a markedly different news flow compared with print media. It is immediate, opinionated, individualistic, conversational, and sometimes idiosyncratic. It challenges accepted orthodoxy bordering on the adversarial. It is the democratization of news reportage where professionals engage directly with informed and uninformed readers.

Conclusion

Abenomics news stories followed a different pattern of attitude and tone across several different countries, according to the quantitative data. By contrast, the data in the social media blogs and aggregators revealed that users adopted a more performative approach towards engaging with the news.

The reportage of the Abenomics story in print media, with its basis in rational argumentation, can be well understood in terms of quantitative content analysis and a monologic model of news dissemination (see Figure 3). The data results overall indicated that in Japan, the number of negative articles increased from Quarter 1 to

Quarter 3. On the contrary, among international news publications, the balance of positive and negative articles held steady throughout the year. Looking back at the country-by-country analysis, the results were largely driven by the nature of relations between Japan and each specific country or region. In the U.K., for example, the news reportage focused heavily on whether or not Abenomics policies could exacerbate the European economic crisis. Australasian countries are most concerned about their trade relationship with Japan, so after closely monitoring Abenomics, they began to lose confidence in this policy as the year progressed. As might be expected, the Chinese media took a dim view of the Abenomics policy from Quarter 2 onwards, perhaps stemming from the deteriorating relations between the two countries over the Senkaku Islands territorial dispute.

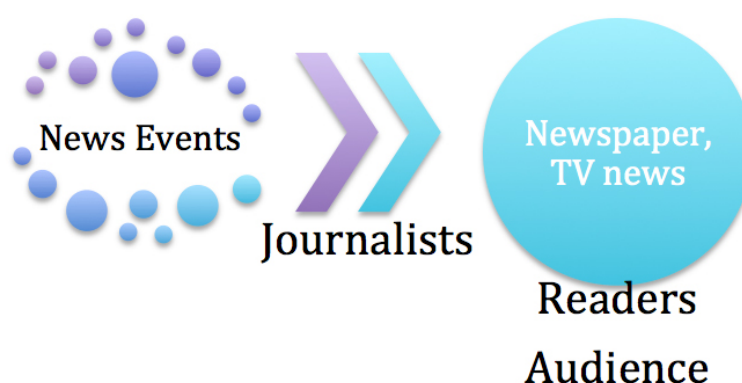


Figure 3: The Monologic Model of News Dissemination

The Abenomics news story as reported in social media, being more of the moment and mercurial, may also be interpreted by using a qualitative social media dialogic model (see Figure 4). The growing number of comments on blog postings in the U.S., the U.K. and Japan about Abenomics suggested a growing international public awareness of the steps being taken to revitalize the Japanese economy. The increasing number of discussion threads on Abenomics policies by informed readers also attested to this. The posters themselves, and the commentators, in defending their views, in giving more examples, in taking the discussion in other directions, in supporting and attacking each other, seriously and wryly, showed how engaged both writers and commentators became with the story. This appeared to lead writers and readers to a deeper understanding of the issues involved, perhaps more than a single long newspaper article written by a single expert might do. Much as Wikipedia has diminished the authority of traditional encyclopedias written by “experts” and democratized the process of encyclopedia-writing, the dialogic model of news dissemination has changed the reporting and discussion of news. Typifying this approach to engaging with news stories nowadays, Chris Anderson, editor of *Wired* comments that he receives news from “Twitter, in my inbox, on my RSS feed, through conversations. I read articles from mainstream media but I don’t go to mainstream media directly. It comes to me. I pick my sources and I trust my sources.” (Anderson, 2013).

This dialogic approach to news dissemination is not so new. Mikhail Bakhtin in the 1930s was describing a dialogic approach to literature where writers fed their creative

imaginations by responding to what others were writing (Holquist, 1981). As he put it:

“Truth is not born nor is it to be found inside the head of an individual person, it is born between people collectively searching for truth, in the process of their dialogic interaction” (Bakhtin, 1984, p.110).



Figure 4: The Dialogic Model of News Dissemination

References

- Anderson, C. (2013). *Chris Anderson on the Economics of Free: 'Maybe Media Will Be Hobby Rather than a Job'*. Interview in Spiegel. Retrieved from <http://www.spiegel.de/international/zeitgeist/chris-anderson-on-the-economics-of-free-maybe-media-will-be-a-hobby-rather-then-job-a-638172.html>
- Bakhtin, M. M. (1981). *The Dialogic Imagination: Four Essays*. Ed. M. Holquist (Ed.). Trans. Caryl Emerson and Michael Holquist. Austin and London: University of Texas Press.
- Bakhtin, M.M. (1984). *Problems of Dostoevsky's Poetics*. Edited and trans. by Caryl Emerson. Minneapolis: University of Michigan Press.
- Canter, L. (2013). The Misconception of Online Comment Threads. *Journalism Practice*, 7:5, 604-619.
- Carey, J. W. (1976). *Communication as Culture: Essays on Media and Society*. New York: Routledge.
- Cardon, D., Delaunay-Teterel, H., Fluckiger C, & Prieur, C., (2007). *Sociological Typology of Personal Blogs*. Paper presented at International Conference on Weblogs and Social Media, Boulder, Colorado, U.S.A. Retrieved from <http://www.icwsm.org/papers/4--Cardon--Delaunay-Teterel--Fluckiger--Prieur.pdf>
- Churches, A. (2009). *Bloom's Digital Taxonomy: Blog Commenting Rubric*. Retrieved from <http://edorigami.wikispaces.com/file/view/blogging+commenting+rubric.pdf>
- Fielding, N.G. Lee, R.M. (1991). *Using Computers in Qualitative Research*. London: Sage.
- Fowler, R. (1985). Power. In T. van Dijk (Ed.), *Handbook of Discourse Analysis* (Vol 4). London: Academic Press.
- Galtung, J. & Ruge, M.H. (1965). The structure of foreign news. *Journal of Peace Research*, 2: 64-91.
- Jensen, K. B. (2002). *A Handbook of Media and Communication Research: Qualitative and Quantitative Methodologies*. New York: Routledge.
- Krippendorff, K. (1980). *Content Analysis: An Introduction to its Methodology*. Beverly Hills, CA: Sage.
- LexisNexis (database). Retrieved from <http://www.lexisnexis.com/en-us/gateway.page>
- Niskanen, W.A. (1993). Reaganomics. In *The Concise Encyclopedia of Economics. Library of Economics and Liberty*. Retrieved from <http://www.econlib.org/library/Enc1/Reaganomics.html>

Schlesinger P. (1987). *Putting 'Reality' Together*. (2nd edition), London: Methuen.

Tang, L. (2012). Media discourse of corporate social responsibility in China: a content analysis of newspapers. *Asian Journal of Communication*, 22:3, 270-288.

Trew, T. (1979). Theory and Ideology at Work. In R. Fowler, B. Hodge, G. Kress, & T. Trew, (Eds.) *Language and Control*. London: Routledge & Kegan Paul.

Warner, M. (2010). *10 Types of Blog Comments*. National Catholic Register. Retrieved from http://www.ncregister.com/blog/matthewwarner/10_types_of_blog_comments_part_1_of_2

Wei, J. (2012). *Blog Comments Classification using Tree Structured Conditional Random Fields*. M. Sc. Thesis. Department of Computer Science. University of British Columbia.