

UC BERKELEY GRADUATE SCHOOL OF JOURNALISM

J130: Specialty Reporting: Business Journalism

Dates: July 3 to August 11, 2017

Instructor: Jason Folkmanis

Tutor and Reader: TBA

Course Location: Goldman School of Public Policy, Room 150 (GSPP 150), Monday through Wednesday, 4 to 6 p.m., Thursday, 4 to 5:30 p.m.

3 units

Phone: 510-990-5307

Email: jfolkmanis@berkeley.edu

Office Hours: To be discussed with class on first day, and then announced.

Office Location: TBA

COURSE PREREQUISITES: J100 Principles of Journalistic Reporting & Writing is preferred; students who have not taken J100 should notify the instructor.

COURSE OVERVIEW

Specialty Reporting: Business Journalism provides background and techniques for students interested in developing an understanding of how to cover financial news. The course will explore the concepts and methods used by business journalists, including economic indicators and corporate results, parsing through documents, and source development. This course is aimed at students interested in improving their communication skills in a financial context, and preparing themselves for a future where the capacity to follow, understand and be able to speak with authority about business and economic trends is valued.

Financial news is now ubiquitous, particularly with the advent of social networks and so-called citizen journalism. News organizations such as Bloomberg and Reuters move financial markets in seconds by reporting breaking economic information or financial news. How do national economies, financial markets and the world's biggest corporations interact with journalists?

The instructor has almost two decades of experience reporting on business for Bloomberg News, for whom he worked as a correspondent in Vietnam and South Africa. The class also will feature guest speakers; last year's speakers included the editor-in-

chief of the San Francisco Business Times; a technology beat reporter for the New York Times; a gold-company analyst and investor; and the manager of a publicly traded investment fund.

LEARNING OBJECTIVES

Business Journalism will focus on how to write stories on companies, commodity markets and economic indicators. Students will learn where to find financial data to write about publicly traded companies; write a story based on an economic indicator; write a story involving either technology, commodities, or investment funds; arrange one-on-ones with sources of their choice in order to write an interview-based story; and conclude the course by writing a piece on a topic of their choice. Business Journalism will offer a set of basic tools for financial-market researching and reporting which can be applied to other disciplines.

By the end of the course students should learn the basic structure of business stories; where to find key documents needed to evaluate and report on companies; how to find the news in a corporate press release; and how investment funds work. Students will also learn about covering the oil and mining industries and Silicon Valley; how to write financial stories based on interviews; how governments release key economic data; and about ethical dilemmas that may arise in their reporting.

METHODS OF INSTRUCTION:

The class format will be primarily lecture-based; however, some sessions will be divided between lecture and workshop components, in order to allow students time to work on assignments while the instructor is present for guidance and answering questions as needed. Students will be encouraged to participate during lectures, either through questions posed by the instructor or by asking their own questions. Some classes will be divided into a lecture by the instructor and a visit from a guest speaker. Students will be encouraged to ask questions of guest speakers, and in some cases may be able to use guest-speaker comments for stories they are working on.

COURSE MATERIALS:

The instructor will prepare a class reader, which students will be expected to purchase and bring to class, having read relevant sections in advance. Reader copies will be available for purchase at sale at Vick Copy at the corner of Hearst and Euclid.

The class reader will include financial stories published by organizations such as Bloomberg, the New York Times, and Reuters, and excerpts from books including "The Smartest Guys in the Room," a case study of the Enron scandal, and "The Big Short," a case study of the sub-prime lending meltdown.

The course reader will also be available electronically. However, since the reader will be referred to regularly in class and given that computers must be stowed away during class, all students should expect to purchase the physical version of the reader.

COURSE ASSIGNMENTS:

Each student will be responsible for writing five stories during the course of the class, due at the end of the week.

Weekly Stories Overview and Grading Criteria

- o The targeted length of the weekly stories will be 500 words.
- o Students should incorporate methods or material covered in classroom sessions into the weekly stories. For example, students' stories should follow the general structure of a story as outlined in lectures; use publicly available information obtainable from sources outlined in lectures; or find the news from an interview based on examples given in lectures.
- o The weekly stories will be assessed based on the following criteria: properly structuring the story with key news and quotes in the correct place; strength of lead; strength of quotes; number of sources used in story and their credibility relative to the subject of the story; ability to identify the strongest news element for emphasis; clarity of writing; use of proper tone appropriate to the type of story; and strength and accuracy of source material used in the story.
- o The weekly stories will be filed electronically on Fridays, when the class does not meet.

COURSE PLAN:

Week 1 Financial basics: Economic growth rates, gross domestic product, inflation, trade figures. Business basics: companies, the stock market, central banks, interest rates, currencies. Identifying the business angle in a general-news story. How business stories can move markets. Basic structure of a business story. Practice story.

Week 2 Publicly available documents and paper trails: Corporate filings, reports, public sources to be used in business journalism. Using the Bloomberg terminal. Reading a corporate income statement and balance sheet. Press releases and corporate behavior. Analysts and credit-rating companies and how they function in the financial system. Story 1 due.

Week 3 Government-related business stories. Economic indicators: growth rates, foreign exchange reserves, inflation. How to write a story based on the release of an indicator. Trade figures and issues: criticism of trade agreements. The unemployment rate, how markets react to it and criticisms of its accuracy. The IMF and the World Bank. Story 2 due.

Week 4 Investment funds, the oil and mining industries, and the technology industry. How do investment funds work? Why would fund managers agree to or want to talk to you? What are hedge funds? How do journalists cover the oil and mining industries? How do companies such as Apple work with journalists? How do tech companies raise money? Story 3 due.

Week 5 Interview-based stories. Strategies for arranging and techniques of carrying out interviews. Discussion of “doorstepping” and confrontational interviews. Writing stories based on interviews; finding the news in an interview. Story 4 due.

Week 6 Practical and ethical issues. Templates and rewriting the news to fit preconceived narratives. On-the-record vs. off-the-record. Getting too close to your sources. Pulling out a single line from a report and turning it into a story. Story 5 due.

GRADING:

Students will be graded based on the five stories due at the end of each week (with the exception of the first week, where the story will be a practice exercise). Each of the five papers will be worth 20% of the final grade. Attendance, punctuality, and participation in classroom discussions, or lack thereof, can provide either an upward boost or a downward weight on the grade.

An A grade would be granted if the student has clearly demonstrated through the stories filed that they have absorbed methods and material covered in the course reader as well as classroom sessions and incorporated them into their reporting and writing. Specifically, the stories filed would be well-conceived and newsworthy, be based on strong and fully accurate leads based on hard facts, and be clearly written, avoiding jargon. The structure of the stories would follow logically from the lead, be supported by relevant evidence and strong supporting quotes from credible sources, and be written in a news-based objective tone appropriate to the subject material of the piece.

A B grade would be granted if the student has demonstrated a good understanding of the concepts cited above, but has yet to fully integrate the concepts in their stories. Specifically, the stories filed may, for example, have a strong premise that is not fully supported with factual evidence; or have a wealth of relevant information where the

strongest element of the story may be “buried” (i.e., not given a prominent place in the text).

A C grade would be granted if the stories have significant inaccuracies, or if the structure and tone are not appropriate for a news story.

GENERAL POLICIES:

Students are expected to arrive at class on time and stay until class is concluded; coming to class late or leaving early on multiple occasions may be taken into account in grades.

If students miss class for any reason, the burden is on the student to find a means of learning the material that was covered. While the instructor will provide students who miss class any physical materials that were handed out, it is not the instructor's responsibility to make up the instructional time with the student in the form of a personal tutorial or lecture. Students who miss class should attempt to obtain lecture notes from other students.

Cellphones and computers must be put away during the class sessions. No exceptions.

Academic Dishonesty and Plagiarism

Students will abide by the Student Code of Conduct <http://students.berkeley.edu/uga/conduct.asp>. There is a zero tolerance policy for work that is submitted without proper attribution and that constitutes plagiarism. If students are unsure about the expectations regarding the Student Code of Conduct, please seek advice from the instructor.