

J130: Specialty Reporting: Business Journalism

Instructor: Jason Folkmanis

Tutor and Reader: Nigel Manuel

Course Location: 3108 Etcheverry, Monday through Wednesday, 4 to 6 p.m., Thursday, 4 to 5:30 p.m.

3 units

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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 their skills at covering financial news. The course will explore the concepts and methods used by business journalists, including understanding key issues, debates and institutions, 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. Giant news organizations such as Bloomberg and Reuters move financial markets in seconds by reporting new economic information or breaking 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 plans to feature guest speakers including the editor-in-chief of the San Francisco Business Times, a technology beat reporter for the New York Times, and managers of investment funds.

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 and how to write market stories. Students will arrange one-on-ones with sources of their choice in order to write an interview-based story; write a story based on an economic indicator; and conclude the course by writing a story based on their own investigation or reporting. Business Journalism will offer a set of basic tools for understanding, researching and reporting which can be applied to other specialty reporting topics.

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 industry and Silicon Valley; how to write stories based on interviews in the financial world; how governments release key economic data; and ethical dilemmas that may arise in their reporting.

METHODS OF INSTRUCTION:

Students will be expected to follow current business news and to familiarize themselves with economic and corporate trends and developments, and ideally should contribute to class discussions on business news issues. Students will propose, report, write and file business stories based on publicly available information, interviews and their own investigative skills.

COURSE MATERIALS:

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

The class reader includes 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 is also available electronically on box.com:

https://berkeley.account.box.com/login?redirect_url=%2Ffiles%2F0%2Ff%2F8595810229%2FJ130Reader

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 at one story per week during the first five weeks of the class, plus a final project -- completing an investigative piece or story that breaks news -- at the end of the course. Students will prepare for the stories, due at the end of the week, with in-class writing exercises.

Weekly Stories Overview and Grading Criteria

- The targeted length of the weekly stories will be either 500 or 750 words.
- 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 or through methods outlined in lectures.
- 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.
- In-class exercises will be handwritten and submitted in hard-copy format at the end of classroom sessions. The weekly stories will be filed electronically on Fridays, when the class does not meet.

Final Project

- The final project is a 1,000-word investigative piece or a story that breaks news, whether from an interview or other means of uncovering previously unreported information.
- The final project should incorporate the methods students have learned and practiced throughout the class.
- The final project will be assessed based on the following criteria: news value of investigation or of breaking-news element; strength and creativity of story idea; use of methods or material covered in classroom sessions; number of sources used in story and their credibility relative to the subject; 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.
- Final project is to be filed electronically by Friday, Aug. 12, the day after the last class session.

COURSE PLAN:

Week 1 Overview: what is business reporting? Definitions and identifying the business angle in a general-news story. Business basics: companies, the stock market, central banks, interest rates, currencies. How business stories can move markets. Basic structure of a business story, and jargon to avoid. Story 1 due.

Week 2 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 2 due.

Week 3 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 does Apple work with journalists? How do tech companies raise money? Guest lectures by fund manager and New York Times reporter covering Silicon Valley. Story 3 due.

Week 4 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. Guest lecture by editor-in-chief of San Francisco Business Times on interviewing strategies. Story 4 due.

Week 5 Government-related business stories. Economic indicators: growth rates, foreign exchange reserves, inflation. How to write an economic indicator story. Trade issues: the Trans-Pacific Partnership and criticism of it. The unemployment rate, how markets react to it and Donald Trump’s skepticism of its accuracy. Economic implications of Brexit. The IMF and the World Bank. Story 5 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. Final projects due.

GRADING:

Students will be graded based on the six papers due at the end of each week. Each of the first five papers will be worth 15% and the final paper will be worth 25% 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 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, and be supported by relevant evidence and strong supporting quotes from credible sources. Finally the stories would be written in a news-based objective tone appropriate to the subject material of the piece.

GENERAL POLICIES:

Students are expected to arrive at class on time and stay until class is concluded, in order to provide a sense of life in an actual newsroom, where deadlines are non-negotiable. 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.