



UNIVERSITY OF THE PHILIPPINES

Master of Arts in Communication (Communication Research)

Omar O. Dumdum

***Linking Source Diversity, Frame Diversity, and Quality of Economic News:
The Case in GDP Reporting***

Thesis Adviser:

**Clarissa C. David, PhD
College of Mass Communication
University of the Philippines Diliman**

Thesis Reader:

**Violeda A. Umali, PhD
College of Mass Communication
University of the Philippines Diliman**

Date of Submission
24 September 2012

Permission is given for the following people to have access to this thesis:

Circle one or more concerns: I, P, C	
Available to the general public	Yes
Available only after consultation with author/adviser for thesis/dissertation	No
Available only to those bound by nondisclosure or confidentiality agreement	No

Signature of Author:

A handwritten signature in black ink, appearing to read "Omar O. Dumdum".

Signature of Thesis Adviser:

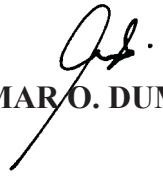
A handwritten signature in black ink, appearing to read "Clarissa C. David".

UNIVERSITY PERMISSION PAGE

I hereby grant the University of the Philippines non-exclusive worldwide, royalty-free license to reproduce, publish, and publicly distribute copies of this thesis in whatever form subject to the provisions of applicable laws, the provisions of the UP IPR policy, and any contractual obligations, as well as more specific permission marking on the Title Page.

Specifically, I grant the following rights to the University:

- (a) to upload a copy of the work in the theses database of the college/school/institute/department and in any other databases available on the public internet;
- (b) to publish the work in the college/school/institute/department journal, both in print and electronic or digital format and online; and
- (c) to give open access to above-mentioned work, thus allowing “fair use” of the work in accordance with the provisions of the Intellectual Property Code of the Philippines (Republic Act No. 8293), especially for teaching, scholarly, and research purposes.



OMARIO O. DUMDUM

LINKING SOURCE DIVERSITY, FRAME DIVERSITY,
AND QUALITY OF ECONOMIC NEWS:
THE CASE IN GDP REPORTING

OMAR O. DUMDUM

Submitted to the
COLLEGE OF MASS COMMUNICATION
University of the Philippines Diliman
In partial fulfillment of the requirements
for the degree of

MASTER OF ARTS IN COMMUNICATION (COMMUNICATION RESEARCH)

October 2012

LINKING SOURCE DIVERSITY, FRAME DIVERSITY,
AND QUALITY OF ECONOMIC NEWS:
THE CASE IN GDP REPORTING

by

OMAR O. DUMDUM

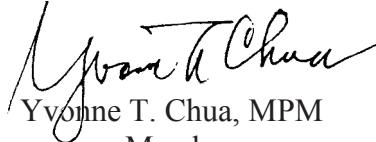
has been accepted
for the degree of
MASTER OF ARTS IN COMMUNICATION (COMMUNICATION RESEARCH)
by



Clarissa C. David, PhD
Adviser



Violeda A. Umali, PhD
Reader/Critic



Yvonne T. Chua, MPM
Member

and approved for the
University of the Philippines College of Mass Communication
by



Rolando B. Tolentino, PhD
Dean

BIOGRAPHICAL DATA

PERSONAL DATA

Name Omar Ornopia Dumdum
Permanent Address Sto. Niño Village, San Isidro, Talisay City, Cebu 6045
E-mail Address omardumdum@yahoo.com
Date and Place of Birth 16 March 1983, Cebu City

EDUCATION

Tertiary Level	BA (Mass Communication), UP Cebu College
Secondary Level	East Visayan Academy, Talisay City, Cebu
Primary Level	Cebu City SDA Elementary School

ORGANIZATION Member, International Communication Association (ICA)

WORK EXPERIENCE

Senior Economic Development Specialist
National Economic and Development Authority
Since December 2009

Presidential Staff Officer IV
Office of the President—Presidential Management Staff
June 2007–December 2009

National Social Marketing Officer/Regional M&E Officer/Writer
KALAHICIDSS, Department of Social Welfare and Development
August 2003–June 2007

ACHIEVEMENTS

Larry Gross Award , 60th ICA Conference, June 2010

University Scholar, UP Diliman, 2 Semesters of AY 2008–2009

1st Place, Career Service Professional Exam (Region VII), October 2003

ACKNOWLEDGMENTS

This document is two years of hard work, perseverance, sleepless nights, and zombie days. Despite the challenges, I was never left alone. I am forever indebted to the following people who made this thesis possible.

Ma'am Claire David. You are my greatest influence in UP. With three courses under your wing (Comm 201, Comm Res 297, and Media 240), I am a certified Clarissa David disciple. You were with me during my first ICA Conference in Chicago. You were issue editor of my first published journal article in *Plaridel*. You accepted my request to be my adviser while on semestral leave, stood by my proposal defense despite being a month shy of delivering baby Jaime, and made me feel that I am worth supervising until the final defense. Thank you so much for the mentorship. I hope you will still be part of my future academic milestones.

Ma'am Vio Umali. Though I never had the chance to take your classes, I became your student through this thesis. Thank you for painfully reading my drafts during work holidays and weekends, for the red marks that disciplined me as a writer, and for pushing me to find my researcher's voice. It was a privilege working with you.

Ma'am Yvonne Chua. Thank you for completing the troika. You were already my idol and inspiration when I was still in high school. It was an honor to have you as chair of my final defense. Thank you for the insights that could only come from a hall of famer and veteran investigative journalist.

I would also acknowledge the dean's representatives during the proposal and final defense—***Sir Danny Arao*** and ***Ma'am Julianne Baldo***, respectively. Thank you very much for being a part of my thesis panel.

A content analysis is only as good as its coders, and I am so thankful to have the best coding team led by the triple J—**Junna Rosauro**, **J Awit** and **Joy Balayan**. Thank you for your time and patience, most especially during reliability testing when we had to scratch our heads and think where we did wrong. Thank you for accepting the burden with me.

I also extend my gratitude to the eight respondents who agreed to participate in this thesis: **Mitch Remo** (*Inquirer*), **Cai Ordinario** (ex-*Business Mirror* now *Rappler*), **Gerard dela Peña** (ex-*BusinessWorld* now *TV5*), **Paolo Lising** and **Badette Sto. Domingo** (ex-*BusinessWorld* now abroad), and the three unnamed respondents. Thank you for your time and effort.

All my teachers in graduate school deserve a space in this section: **Ma'am Almond Aguila** (Comm 140); **Ma'am Odette Portus** (Comm Res 201 and 280); **Sir Joey Lacson** (Comm 240); **Ma'am Chen San Pascual** (Comm Res 202); **Sir Roehl Jamon** (Media 220); **Sir Fonz Deza** (Comm Res 287); **Ma'am Aleli Quirante** (Comm Res 286 and Comm 241); **Ma'am Emily Cabeguin** (Demography 226,); and, definitely not the least, **Dean Roland Tolentino** (Media 250). Special mention is given to **Dean Neny Pernia** for the seminal advice that my thesis should focus on economic journalism. Thank you all for being part of my whirlwind but worthwhile Comm Res journey that equipped me for the harsher reality of thesis completion.

My five-and-a-half years of grad school spanned three full-time employments, and I would like to thank my supervisors for allowing me to pursue my master's degree simultaneously. Thank you **JJ dela Rosa** (KALAHICIDSS) for the grad application recommendation and early lessons on conceptual frameworks and project implementation; **Boss Ana Cadena** and **Maylin Jemena** (OP-PMS) for tolerating my absences, tardiness, and “undertime”; and **Ma'am Vickee Quimbo** and **Ate Cookie de Castro** (NEDA) for your understanding and vote of confidence.

I take full responsibility for the errors and lapses in this document, whether in grammar, style, or content. Nevertheless, I am confident that they are only minor since the final manuscript passed through the incisive, freshly *Lasiked* eyes of a very brilliant professional copy editor, my close friend inday ***Kathee Dante***. Thank you for enduring more than 50,000 words while you were on vacation abroad, and for introducing me to the latest writing conventions that I have never known before (e.g., the difference between curled and straight quotes). *Salamat 'day!*

One has to have the right mindset and attitude during the thesis period. I am so lucky to have a family that laid the foundations of these essentials early on. How I overcame the grueling demands of academic life is due to the love and support from ***Papa, Mama, and Kuya***. I could not ask for a better family. And to my ***Nani, Fidela “Peding” Lagos***, thank you for keeping me grounded and for reminding me always to try my best to be a good person. I love you all.

A lot of minor, unnamed players have been left out in this section—from the staffs of different libraries who helped me find newspapers, to the baristas who made sure my drinks do not have whip cream. All of you have been orchestrated by a Supreme Being, who has plans for all of us. What lies ahead, God knows. Whatever He commands, we follow. We are merely stewards of God’s blessings. Thy will be done, Lord.

ABSTRACT

Dumdadum, O. O. (2012). *Linking source diversity, frame diversity, and quality of economic news: The case in GDP reporting*, Unpublished Master's Thesis, University of the Philippines College of Mass Communication.

This thesis explores the relationship between source diversity and frame diversity as well as frame diversity and news quality. In line with the theories of framing and social responsibility of the press, it situates the said propositions in the area of economic journalism. A total of 616 economic news articles were content-analyzed, covering 20 quarters of gross domestic product (GDP) performance from 2006 to 2010. This thesis finds that source diversity in economic news is low to moderate while frame diversity is moderate to strong. Both types of diversity are positively correlated, such that higher source diversity leads to higher frame diversity in economic news. On the other hand, economic news is perceived to have low levels of interest, analysis and context, and moderate levels of understandability and impartiality. Of these five dimensions of news quality, only understandability is not correlated with frame diversity. This means that higher frame diversity in economic news leads to more interesting, impartial, analytical, and contextual stories. Eight economic journalists were interviewed to provide insights on the study's findings. Finally, theoretical, methodological, and practical implications on framing economic news are discussed.

CONTENTS

Title Page	i
Approval Sheet	ii
Biographical Data	iii
Acknowledgments	iv
Abstract	vii
Contents	viii
List of Tables	xi
List of Figures	xii
List of Charts	xiii
I. INTRODUCTION	1
A. Background of the Study	1
B. Statement of the Problem and Objectives	6
C. Significance of the Study	7
II. REVIEW OF RELATED LITERATURE	9
A. Framing	9
B. Frame Diversity and News Quality	19
C. Economic News	28
III. STUDY FRAMEWORK	34
A. Theoretical and Conceptual Framework	34
B. Operational Framework and Research Hypotheses	39

	ix
IV. METHODS	44
A. Research Design and Methods	44
B. Variables and Measures	44
C. Research Instruments	56
D. Sampling and Units of Analysis	57
E. Data Gathering/Generation and Construction	63
F. Data Analysis	67
G. Limitations	71
V. RESULTS AND DISCUSSION	74
A. Source Diversity	74
B. Frame Diversity	85
C. News Quality	111
D. Hypothesis Testing	129
VI. SUMMARY AND CONCLUSION	133
A. Summary	133
B. Conclusion	136
VII. IMPLICATIONS AND RECOMMENDATIONS	137
A. Theoretical Issues	137
B. Methodological Issues	138
C. Practical Issues	140
BIBLIOGRAPHY	145
APPENDICES	154
A. Results of Intercoder Reliability Tests	154

B. Frames Codebook	159
C. Likert-Scale Instrument for News Quality	170
D. List of Sampled News Articles	171
E. Profile of Respondents	187

LIST OF TABLES

Number	Title	Page
1	Dates of Quarterly NSCB Announcement and Starting Dates of Sample	58
2	Distribution of Sampled Articles according to Section Group by Newspaper	60
3	Distribution of Sampled Articles according to Page Group by Newspaper	60
4	Mean and Range of Newspapers' Source Diversity Indices by Unit of Analysis	74
5	Mean Use and Range of Source Categories by Unit of Analysis	78
6	Mean and Range of Newspapers' Frame Diversity Indices by Unit of Analysis	85
7	Mean Use and Range of Frame Elements by Unit of Analysis	88
8	Mean Use and Range of Issue Definition Frame Variables by Unit of Analysis	93
9	Mean Use and Range of Causal Interpretation Frame Variables by Unit of Analysis	97
10	Mean Use and Range of Moral Evaluation Frame Variables by Unit of Analysis	102
11	Mean Use and Range of Treatment Recommendation Frame Variables by Unit of Analysis	106
12	Mean and Range of Overall News Quality Ratings by Unit of Analysis	112
13	Mean and Range of Newspapers' Understandability Ratings by Unit of Analysis	115
14	Mean and Range of Newspapers' Impartiality Ratings by Unit of Analysis	117
15	Mean and Range of Newspapers' Interest Ratings by Unit of Analysis	119
16	Mean and Range of Newspapers' Analysis Ratings by Unit of Analysis	121
17	Mean and Range of Newspapers' Context Ratings by Unit of Analysis	123

LIST OF FIGURES

Number	Title	Page
1	Scheufele's (1999) Process Model of Framing Research	15
2	Westerståhl's (1983) Scheme of the Concept of Objectivity	21
3	Theoretical/Conceptual Framework	34
4	Operational Framework	39
5	Post Hoc Results on Newspapers' Mean Source Diversity Indices by Unit of Analysis	77
6	Post Hoc Results on the Mean Use of Top 7 Source Categories by Unit of Analysis	80
7	Post Hoc Results on Newspapers' Mean Frame Diversity Indices by Unit of Analysis	87
8	Post Hoc Results on the Mean Use of Frame Elements by Unit of Analysis	90
9	Post Hoc Results on the Mean Use of Issue Definition Frame Variables by Unit of Analysis	96
10	Post Hoc Results on the Mean Use of Causal Interpretation Frame Variables by Unit of Analysis	100
11	Post Hoc Results on the Mean Use of Moral Evaluation Frame Variables by Unit of Analysis	105
12	Post Hoc Results on the Mean Use of Treatment Recommendation Frame Variables by Unit of Analysis	109
13	Post Hoc Results on Overall Mean News Quality Ratings by Unit of Analysis	114
14	Post Hoc Results on Newspapers' Mean Understandability Ratings by Unit of Analysis	116
15	Post Hoc Results on Newspapers' Mean Impartiality Ratings by Unit of Analysis	118
16	Post Hoc Results on Newspapers' Mean Analysis Ratings by Unit of Analysis	122
17	Post Hoc Results on Newspapers' Mean Context Ratings by Unit of Analysis	124
18	Hypothesis Testing Results	131

LIST OF CHARTS

Number	Title	Page
1	Distribution of Sampled Articles by Issue Number	61
2	Distribution of Sampled Articles by Quarter Period	62
3	Newspapers' Mean Source Diversity Indices (with Standard Errors) by Unit of Analysis	75
4	Mean Distribution of Top 7 Source Categories (with Standard Errors) by Unit of Analysis	78
5	Newspapers' Mean Frame Diversity Indices (with Standard Errors) by Unit of Analysis	86
6	Mean Distribution of Frame Elements (with Standard Errors) by Unit of Analysis	88
7	Mean Distribution of Issue Definition Frame Variables (with Standard Errors) by Unit of Analysis	94
8	Mean Distribution of Causal Interpretation Frame Variables (with Standard Errors) by Unit of Analysis	98
9	Mean Distribution of Moral Evaluation Frame Variables (with Standard Errors) by Unit of Analysis	103
10	Mean Distribution of Treatment Recommendation Frame Variables (with Standard Errors) by Unit of Analysis	107
11	Mean Overall News Quality Ratings (with Standard Errors) by Unit of Analysis	113
12	Newspapers' Mean Understandability Ratings (with Standard Errors) by Unit of Analysis	116
13	Newspapers' Mean Impartiality Ratings (with Standard Errors) by Unit of Analysis	118
14	Newspapers' Mean Interest Ratings (with Standard Errors) by Unit of Analysis	120
15	Newspapers' Mean Analysis Ratings (with Standard Errors) by Unit of Analysis	121
16	Newspapers' Mean Context Ratings (with Standard Errors) by Unit of Analysis	123

I. INTRODUCTION

Does diversity of media frames strengthen journalistic quality? What element is crucial in attaining frame diversity? This thesis attempted to answer these questions as it explored the relationship of frame diversity with important dimensions of news quality.

In line with the theories of framing and social responsibility of the press, it is argued that the media needs to provide the public with a diverse set of perspectives to mold competent social citizens. For news to embody diverse perspectives, it must accommodate a diverse set of sources. This study hypothesized that source diversity is a precondition for frame diversity and that frame diversity is positively associated with traditional indicators of news quality.

This thesis situated the above propositions in the area of economic journalism. Economic news provides a venue for citizens to be well-informed, develop their practical sense of economic literacy, and ultimately, participate in the economic affairs of the state. For the public to appreciate personal and social benefits from these venues, the media needs to report a broad range of economic issues and perspectives.

By empirically assessing the state of economic reporting in terms of its source diversity, frame diversity, and news quality, this study's findings contribute toward identifying the critical needs of Philippine media in terms of promoting economic literacy and nation building.

A. Background of the Study

1. Economic Literacy as Societal Goal

Economic literacy has become an important goal of every society throughout the world. The United States (US) Department of Education-National Assessment Governing Board defined economic literacy as:

the ability to identify, analyze, and evaluate the consequences of individual decisions and public policy. Economic literacy includes an understanding of: the fundamental constraints imposed by limited resources, the resulting choices people have to make, and

the tradeoffs they face; how economies and markets work and how people function within them; the benefits and costs of economic interaction and interdependence among people and nations. (2006, p. 11)

The outcomes of economic literacy translate to practical benefits for the individual as well as for the society. At the individual level, knowledge on economics has implications on the person's ability to manage personal finances (Council for Economic Education [CEE], 2005). Kourilsky and Murray (1981) also found increased satisfaction among individuals and families who use economic reasoning in their day-to-day decisions. At the societal level, textbooks have emphasized the social relevance of understanding economics in their introductory chapters: the causes of complex issues and problems faced by societies are ascertained; decision making in communities are improved given their scarce resources; and interest towards nation building and social development are promoted (e.g., Nuevo, Nera-Lauron, & Madula, 2007; Sicat, 2003; Villegas & Abola, 2004).

However, McKenzie (1977) noted that there is a lack of motivation for people to become economically literate and use this knowledge in the political process. Part of the reason is that economic policies are rarely decided through a direct democracy but usually done by politicians and specialists in behalf of their constituents (Blinder & Krueger, 2004). This apparent lack of incentive prompted governments to institute policies that require their citizens to learn economics. In the United States, laws have been legislated (e.g., Educate America Act of 1994 and No Child Left Behind Act of 2001) that established economics as one of the core academic subjects that should be taught in American schools. In the Philippines, the revised Basic Education Curriculum, known as the K to 12 program, prescribes the teaching of economics as a social studies course in the final year of junior high school, or Grade 10. The grade-level standard of the economics course is for the student to be able to:

demonstrate deep understanding of basic economic concepts and their personal and social applications, using quantitative methods that nurture an analytical, insightful, responsible, productive, environment-conscious, humane and nationalistic citizen that has both national and global perspectives and puts importance on past and current social issues for future development.¹ (Philippine Department of Education, 2012, p. 5).

Unfortunately, it seems that economic education through formal schools still has to make some gains. The 2006 report of the National Assessment of Educational Progress (NAEP) revealed that one out of five Grade 12 American students (21%) performed below the basic achievement level for economics (Mead & Sandene, 2007). Another study found that one out of four American adults (28%) failed in a standard 24-item quiz on economics and personal finance (CEE, 2005). A study by Walstad and Rebeck (2002) even concluded that taking a high school or college economics course has a little impact on economic understanding.

Consequently, people base their opinion on the economy less on their knowledge on economics and more on perception. Blinder and Krueger (2004) found that the person's ideology, rather than economic knowledge or self-interest, more generally influenced perceptions on economic issues. Past surveys by the Roper Center for Public Opinion Research revealed that most Americans assess the economy by relying on experiences from their acquaintances than on official statistics (1984) and that a majority believed government statistics are not reflective of their personal experiences (1996). These result in a gap between the views of the public (nonspecialists) and the economists (specialists). Blendon and colleagues (1997) found that the two groups diverge in their perceptions on economic performance, expectations of the economic future, and reasons for economic performance. This was also true for specific economic issues,

¹ Loosely translated from the original statement, “*Naipamamalas ang malalim na pag-unawa sa batayang konseptong ekonomiks at ang aplikasyon ng mga ito sa sariling buhay at sa bansa, gamit ang pamamaraang matematikal tungo sa paglinang ng isang mamamayang mapanuri, mapagmuni, responsible, produktibo, makakalikasan, makatao at makabansa na may pambansa at pandaigdigang pananaw at pagpapahalaga sa mga usapin sa lipunan sa nakaraan at kasalukuyan tungo sa pagpanday ng kinabukasan.*”

such as oil price hikes and free trade. As most Americans attributed an increase of gasoline prices to oil companies' manipulation for profit, most economists believed that it is simply due to supply and demand (Roper, 1996). While economists agreed on their support for free trade because of its economic benefits, the public opposed it due to the perception that eliminating trade barriers results in fewer jobs and lower wages (Coughlin, 2002). This perception gap is alarming as a significant number of research studies have shown that public opinion influences economic policies (for a review, see Blinder & Krueger, 2004). Thus, economic policies heavily founded on public opinion may not actually reflect the kind of rational economics needed for a social issue.

2. Media as Promoter of Economic Literacy, Nation Building

Anne Krueger, one of the world's top economists, delineated the roles of economists and journalists: "It is my job as an economist to try to persuade (ordinary citizens) of what makes economic sense. It is (the journalists') job to make sure (ordinary citizens) see the whole picture" (2003, p. 32). For media to become effective in providing information and promoting better economic performance, Islam (2002) said that media needs to be independent, have broad reach, and provide quality information.

However, recent studies indicate that there is deterioration in the quality of economic journalism. News on the economy was found to have become shallow and uninteresting, too focused on the negative aspects, and concentrated on elite sources and perspectives. A detailed discussion of these concerns is presented in chapter II.

The media is an effective agent of public opinion formation and literacy development, and it has the responsibility of providing the public with quality news stories. Through economic news, citizens are informed on the state of economy, are able to discern socioeconomic priorities,

and perhaps contribute to economic affairs. Public opinion influences economic policies as presented in the previous section, and the media has the power to influence public opinion through the presentation of timely, relevant, and quality economic news.

3. Diversity in News

Because the journalistic ideal of objectivity is unattainable, media scholars argue that the press instead needs to present a diverse set of perspectives on certain issues (see Gans, 1979, 2003; McQuail, 1992). McQuail (1992) wrote that diversity in media should exist in terms of the content that reflects social differences, access to different parties of interests, and services/channels from which the public chooses. Several factors enable the media to provide diverse content, sources, and channels; and these include the extent of political control by the state, the influence of commercial advertising, journalistic norms and practices, and the media's relation to its audience, among others (Bagdikian, 1992; Bourdieu, 2005).

In his 2007 article, Porto proposed that frame diversity, or the diversity of ideas and perspectives, be regarded as the new standard in the assessment of news quality. This is in line with his model of a citizen being neither ignorant nor rational. He argued that citizens are capable of interpretation and selection from a menu of choices, and media should, as much as possible, provide a diverse set of choices for the public. A less diverse set of media frames would render citizens incompetent to function in a democracy.

Porto (2007) said that the key to nurturing frame diversity is for the media to provide access to a diverse set of sources with different perspectives. This is consistent with previous studies that looked into the inextricable link between the diversity of sources and diversity of ideas (e.g., McQuail, 1992, 2010; Napoli, 1999; Voalkes et al., 1996) since an idea or

perspective comes from a particular source. Thus, source diversity is an important element of frame diversity.

The above propositions—that frame diversity in media is dependent on the diversity of sources and that it is related to news quality—is, however, contentious. It is possible that a journalist can write varied and complex perspectives using only a single news source. In addition, news with very diverse ideas may confuse readers instead of providing them choices, and this will eventually deteriorate the quality of journalistic outputs. These conceptual issues cloud the contribution of source diversity towards frame diversity and of frame diversity towards quality of news.

B. Statement of the Problem and Objectives

This study attempts to characterize frame diversity through its relationships with other standards of journalism. As an antecedent, source diversity is identified as a potential factor of frame diversity, and this study examines such relationship in the realm of economic journalism.

This study first asks:

RQ1: Does source diversity significantly and positively contribute to frame diversity in economic news?

Based on the first research question, the following are the related objectives of the study:

1. Determine the level of source diversity in economic news;
2. Determine the level of frame diversity in economic news; and
3. Determine the relationship of source diversity and frame diversity in economic news.

The second and final problem characterizes frame diversity and its association with other more traditional standards of news quality. This study, then, asks:

RQ2: Does frame diversity in economic news significantly and positively associate with other more traditional standards of news quality?

The following are the other two objectives related to the above research question:

4. Determine the levels of news quality in economic news according to identified standards; and
5. Determine the relationship of frame diversity and news quality standards in economic news.

C. Significance of the Study

Diversity is a value that is as important as freedom and equality in the realm of public communication (McQuail 1992, 2010). In a democratic environment, the media is urged to deliver its obligations to society and uphold diversity in its performance. Accounting for this social responsibility is a significant contribution of this thesis.

Examining the characteristics of frame diversity elucidates further the role of framing in journalism. With frame building already regarded as a journalistic norm (Entman, 1993; Reese, 2001; de Vreese, 2005), relating frame diversity with journalistic quality is seen to solidify further the proposition calling for the replacement of the age-old and unattainable standard of objectivity. By also looking at source diversity as an antecedent of frame diversity, this study hopes to provide a practical and instructive reminder to media on how to improve their profession.

Evaluation of media performance calls for the assessment of its output. This is done through content analysis, a method that is embraced not only by quantitative researchers but also even postmodernists (Thomas, 1994). The empirical results of this thesis will thus triangulate the early critical origins of the concept of frame diversity, as proposed by Porto (2007).

Situating frame diversity in economic journalism has practical implications that this thesis pursues. Through economic news, the media has the power to flex its influence in

promoting economic literacy, which is necessary for citizens to function actively in a democratic society. The public, to be socially functional, needs a wide range of socioeconomic perspectives. Napoli (1999) wrote that idea diversity is “perhaps the most central to the marketplace of ideas metaphor and its relationship to effective democratic self-governance” (p. 22). Thus, quality economic news that presents diverse frames is essential for social development.

II. REVIEW OF RELATED LITERATURE

This chapter begins with a review of theoretical and conceptual issues in framing. Maintaining that the process of framing building is embedded in news production, it then explores the idea of frame diversity as a journalistic standard and having potential association with other more established indicators of news quality. This chapter ends by reviewing studies that assess economic news, where this thesis grounded the source diversity-frame diversity-news quality relationship.

A. Framing

Framing is “one of the most fertile areas of current research in journalism and mass communication” (Riffe, 2004, p. 2). Since the publication of Entman’s (1993) essay that exemplified framing as a scattered and fractured research paradigm in the field of communication, scholars have responded by addressing its theoretical, methodological, and practical issues. By the beginning of the 21st century, framing was the most utilized theory in articles published in top-rated communication journals (Jennings & Miron, 2004).

Sociologist Erving Goffman (1974) introduced the concept of a frame as an organized set of contexts making sense of reality although Reese (2001) wrote that Goffman borrowed the notion from Gregory Bateson (1972). The main idea of framing is that contexts and cognitive structures guide the person’s perception and representation of reality (Jennings & Miron, 2004). The reality’s perception and representation are two key aspects that respectively signify the two theoretical foundations of framing: psychological and sociological. Framing research under the sociological perspective focuses on the different elements at play in constructing media frames, while the psychological strand concentrates on how people, using their inherent audience frames or cognitive schemata, respond to media frames (Borah, 2011).

Scholars have argued that framing is similar to agenda setting as both involve the transfer of salience of media elements to the public's consciousness. McCombs (1995), who is one of the founders of the agenda setting theory, posited that framing is a form of second-level agenda setting. He expounded that the first level involves the transfer of salience of *objects* defining an agenda (e.g. political candidates) while the second level concerns the transfer of salience of *object attributes* (e.g. images of political candidates) or frames (McCombs & Ghanem, 2001).

Several scholars, however, disputed McCombs's contention. De Vreese (2005) argued that framing deals with the presentation of issues, while agenda setting is only concerned with the salience of issues. Maher (2001) said that unlike agenda setting, framing deals with the context of the issue and the role of the framer. In terms of cognitive processing, Scheufele and Tewksbury (2007) expounded that while agenda setting is based on accessibility models (i.e., *whether* the person thinks about the agenda), framing is based on activation models (i.e., *how* the person thinks about the frame).

This thesis views framing as distinct from agenda setting since assessments of news quality involve the presentation of issues in news. McCombs's proposition limits the nature of frames as merely providing attributes to value-neutral agendas, when, in fact, a frame is *the idea* or *the context* presented by the media. The above set of literature also clarifies that this thesis is subsumed under the sociological perspective of framing, which deals with media frames.

The succeeding subsections further provide more insights on framing, with a review of typologies, processes and effects of news frames, as well as the methods used in identifying media frames. The last subsection introduces the concept of frame diversity as studied in past research.

1. Types of Media Frames

Tankard, Hendrickson, Silberman, Bliss, and Ghanem (1991) defined a media frame as “the central organizing idea for news content that supplies a context and suggests what the issue is through the use of selection, emphasis, exclusion and elaboration” (p. 3). The selected, emphasized, and elaborated texts become more salient, such that they “promote a particular problem definition, causal interpretation, moral evaluation, and/or treatment recommendation” (Entman, 1993, p. 52).

Because the above definitions are very broad, framing studies have produced numerous interpretations on the nature and content of media frames. In an attempt to synthesize past framing research, De Vreese's (2005) proposed that media frames be typified as either *issue-specific* or *generic*. Issue-specific frames are those that are “pertinent only to specific topics or events” while generic frames are those that “transcend thematic limitations and can be identified in relation to different topics, some even over time and in different cultural contexts” (p. 54).

Entman, Matthes, and Pellicano (2009) said that generic frames roughly follow the definition of Gamson and Modigliani (1987) that a frame is the central organizing idea or story line. Examples of generic frames are the “episodic” and “thematic” frames used in presenting social issues. According to Iyengar (1991), an episodic frame is oriented on the reporting of events, case studies, or specific instances while a thematic frame provides a more macro perspective of the issue. Iyengar theorized that because of media production norms and standards, the use of episodic framing is widespread; this subsequently influences how audiences attribute responsibilities for issues presented. He found that viewers exposed to episodic frames tend to attribute the causes and treatment of problems to the individual while those exposed to thematic frames tend to convey societal attribution.

While generic frames allow standardized and consistent categorizations that different studies can use, several scholars have criticized this type of frame. Carragee and Roefs (2004) said that studies that reduce frames to story topics, attributes, or issue positions “divorce media frames from the context in which they are produced” (p. 217). Pan and Kosicki (2001) criticized the frames used by Iyengar (1991) as less substantive because they do not fully represent a frame while Reese (2001) said that a frame is more than just a stance or dominant theme.

With the above criticisms, the use of generic frames does not fit the concept of frame diversity that this thesis explores. Instead, this thesis was guided by past research that draws out issue-specific frames.

De Vreese (2005) noted that studying issue-specific media frames allows analysis that is more detailed for certain topics. The author listed several studies that employed issue-specific frames, such as the framing of women’s movement by Terkildsen and Schnell (1997), labor disputes by Simon and Xenos (2000), public perceptions of US national budget deficits by Jasperson and colleagues (1998), and the final stages of the Clinton presidency by Shah and colleagues (2002).

Framing studies mostly use issue-specific or unique frames, according to two recent metanalyses of framing research by Matthes (2009) and Borah (2011). This is because scholars, especially “strategic framing scholars” (Matthes, 2009, p. 360), find generic frames as irrelevant and issue-specific frames as having more practical value. However, it was noted in these metaanalyses that issue-specific frames are beleaguered with concerns of generalizability and comparability since they could not be reliably used in other studies. Borah (2011) recommended that future studies using issue-specific frames should aid in the theoretical and methodological development of framing research as well as bridge the gap between issue-specific and generic

frames. Matthes (2009) also called for a less descriptive strategy in examining media frames by incorporating hypothesis-testing methods in firming up framing's theoretical development.

In response to the challenges posed above, this thesis attempts to extend the framing theory by linking it to various aspects of journalism. Using economic news as a case study, it attempted to test hypotheses that will determine significant relationship between frame diversity and other news quality standards, thus enriching the theoretical definition of the nature of issue-specific frames. As discussed in latter sections, frames are rarely, if not never, studied in the context of news quality. This thesis, thus, contributes to the theoretical and conceptual development of the linkage between framing and the social responsibility models of the press.

The next section discusses the different processes and social effects of framing, which essentially lays down the significance of studying media frames.

2. Processes and Effects of Media Frames

Regardless of the type of media frame (generic or issue-specific), framing is a theory of media effects. Reese (2001) noted that the word "frame" is both a noun (an outcome) and a verb (a process) and that "content is only the tip of a very big iceberg" (p. 17).

Scheufele (1999) theorized the interplay of different framing processes and their corresponding effects. His comprehensive model fleshed out the different roles of media frames as dependent and independent variables. The effects process that identifies media frames as dependent variables is termed as *frame building*, a process that illustrates how media's characteristics help create media frames. Scheufele explained that media frames are the products of at least three frame-building inputs: (a) individual-level knowledge, attitudes, and ideologies of framers; (b) organizational-level political orientation; and (c) influence of elite sources. These

three parallel the factors that affect news production, as identified in the works of Gans (1979) and Shoemaker and Reese (1996).

The frame-building process leads to another process called *frame setting*, which now considers media frames as inputs or independent variables (Scheufele, 1999). This is where Scheufele and Tewksbury's (2007) contention of applicability models apply as frame setting involves how persons think about the frame as it applies to their inherent audience frame. A classic example is Iyengar's (1991) study that found that audiences exposed to a television news report with episodic frames tend to blame social issues to individual-level factors while those exposed to thematic frames attribute the social issues to society's institutions and systems.

In the processes of frame building and frame setting, a media frame is an output and an input, respectively. (See figure 1 for an illustration of Scheufele's process model.). This is in line with the argument that news is both an output of journalistic practices and an input to social knowledge, attitudes, and behaviors. This lends credence to the idea that links frames with news quality, which this thesis investigated.

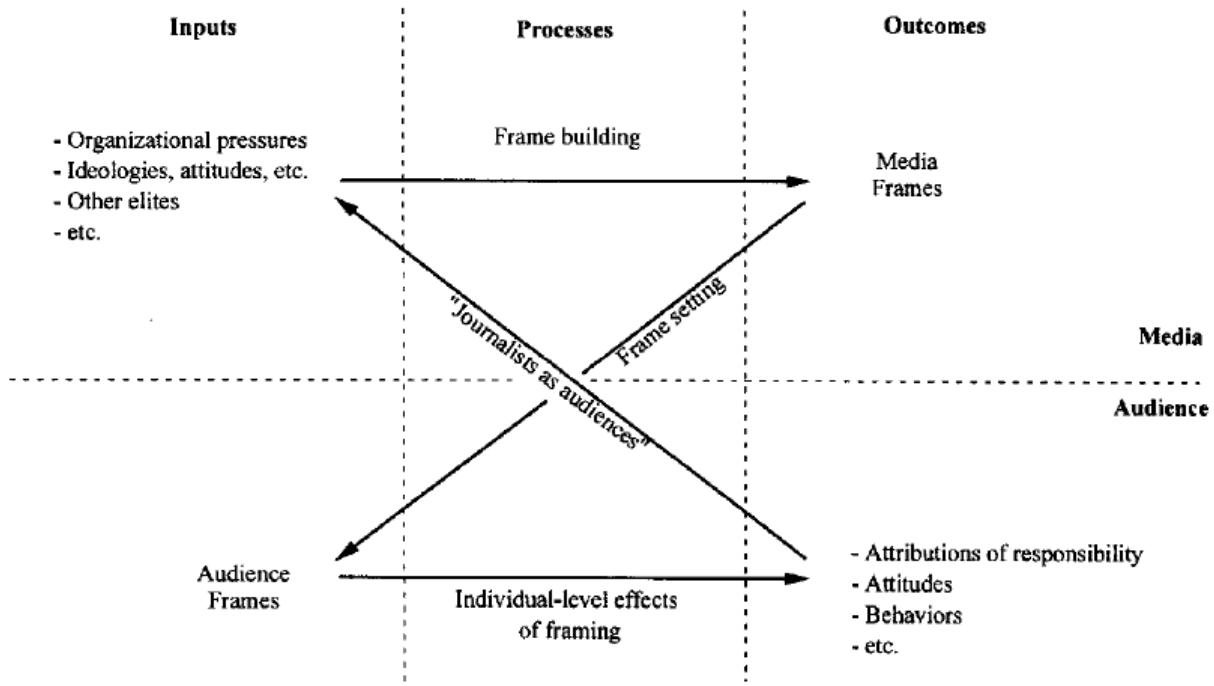
After establishing the significance of media frames, the next subsection presents the different methods that framing studies use in identifying media frames.

3. Methods for Identifying Media Frames

Entman et al. (2009) defined frame analysis as the examination of the “selection and salience of certain aspects of an issue by exploring images, stereotypes, metaphors, actors and messages” (p. 180). Matthes (2009), in his metaanalysis of framing studies from 1990 to 2005, identified four types of research on frame analysis. He formulated the typology according to the type of media frame (generic or issue-specific) and unit of analysis (one article or one proposition/statement). According to his typology, Type A studies draw out generic frames at the

level of proposition while Type B studies identify generic frames in every article. On the other hand, Type C studies determine issue-specific frames according to propositions, and Type D, which most studies fall under, codes issue-specific frames on the article level.

Figure 1. Scheufele's (1999) Process Model of Framing Research



There are at least four approaches on how frames are extracted from the media content (Entman et al., 2009; Matthes & Kohring, 2008). The first one, *qualitative approach*, provides an in-depth description of frames without quantification, usually at the paragraph level, and tries to provide a discursive account of the issue using a small sample of media text. This approach, however, runs the risk of having low reliability since the subjective extraction of frames differs across studies.

Under the *manual-holistic approach*, frames are manually coded inductively or deductively as holistic variables. In the inductive process, a qualitative analysis is first conducted

to identify different frames, which will be used later for the manual and quantitative coding of holistic variables using a codebook. Iyengar's (1991) identification of episodic and thematic frames was done deductively using this approach. Similar to the previous qualitative approach, the manual-holistic approach runs the risk of producing low reliability. Matthes and Kohring (2008) said that instead of extracting media frames, this approach only extracts "researcher frames" (p. 260) because it highly depends on the researcher's definition of frames.

The third approach, the *computer-assisted approach*, uses computer software programs to draw out frames, thus avoiding human interventions and subjectivity. An example is the frame-mapping method by Miller, Andsager, and Riechert (1998) that determined through algorithms the co-occurrence of words that eventually form a frame. However, software programs cannot tease out the complex meanings and intensities of words. In addition, this approach is limited only to electronic texts.

The fourth is the *manual-clustering approach*. This approach suggests that instead of coding a whole frame, the frame is broken down into variables or elements for manual coding. Factor or cluster analysis of these variables or elements will then reveal the frames in the text. Matthes and Kohring (2008) used Entman's (1993) classic definition of framing to identify frame elements: problem definition, causal attribution, moral evaluation, and treatment recommendation. This method was found to have higher levels of reliability and validity compared with other manual coding methods of frame analysis (David et al., 2011; Matthes & Kohring, 2008).

Hertog and McLeod (2001) recommended that frame analysis utilize both quantitative and qualitative approaches, especially when frames are bound to have many interpretations. Tankard (2001) likewise suggested that framing studies be conducted by multiple coders in a

systematic way to ensure reliability and validity. In addition, Porpora, Nikolaev and Hagemann (2010) warned against exclusively coding single words to represent a news frame. In reviewing the works of Bennett, Lawrence, and Livingston (2006, 2007) that searched for the words “abuse” and “torture” to represent the administration frame and counterframe, respectively, Porpora and colleagues said that Bennett et al.’s process compromised the validity of their findings. By searching for more extended frames instead of single words, Porpora and colleagues were able to present an entirely different conclusion than those of Bennett and colleagues.

Cappella and Jamieson (1997, cited in de Vreese, 2005) proposed four criteria in identifying news frames: (a) the frame’s conceptual and linguistic characteristics must be identifiable; (b) the frame is a common observation in journalism; (c) the frame can be exclusively and reliably recognized; and (d) the frame should have high validity and not solely based on the researcher’s definition.

The above set of literature provided valuable information on how the present researcher identified issue-specific frames on economic news. In addressing issues of reliability and validity, the researcher used multiple coders in identifying frames through quantitative and qualitative approaches. The manual-clustering approach, particularly by Matthes and Kohring (2008), was replicated in this thesis while Cappella and Jamieson’s (1997) frame criteria guided this thesis in developing the codebook of frame elements and frame variables.

After establishing the key aspects of framing, the next and final subsection introduces the concept of frame diversity, which is central to this thesis.

4. Frame Diversity

Frame diversity in media, according to Porto (2007), is very vital in molding the competence of citizens. “When the menu of choices includes a diversity of interpretive frames,

citizens are able to develop consistent preferences. Conversely, when the range of cues in citizens' environment is restricted, serious obstacles emerge for citizen competence" (p. 314).

Huang (2009) noted that while there is limited research on frame diversity, there exists a handful of studies that investigated agenda diversity, which was measured through either the number or variety of issues. In operationalizing media frame diversity, the concept of second-level agenda setting guided Huang's study of two issues in Taiwan. Huang first identified subevents, which are the "critical news events or important topics discussed along with the development of both issues" (p. 57). These subevents were, in second-level agenda setting terms, the objects of framing. The researcher then listed possible frames in every subevent. For each subevent or issue, the level of media frame diversity was computed using the *H* statistic, whose value increases when there are more frames and decreases with the concentration of one or a few frames. By also measuring audience frame diversity, Huang found that the diversity of the media frames matches with audience frame diversity.

In another related study, Benson (2009) conceptualized the "multiperspectivalness" of news as both institutional and ideological. While institutional multiperspectivalness was measured according to the spread of sources from different affiliations, ideological multiperspectivalness was operationalized as "frame diversity" (p. 408). His study on news on immigration identified 10 major frame categories, three of which portray immigrants as victims, another three portray immigrants as heroes, and the remaining four portray immigrants or immigration as threats to development. The researcher identified these frames inductively through prior analyses. Benson's study found that French newspapers average 3.0 frames per article, which is significantly higher than the average of 2.6 frames by American newspapers. He further used the Herfindahl index to measure the evenness of dispersion of the 10 ideological

frames and found that French news on immigration are significantly more multiperspective than American news.

The above subsection reveals a dearth of research in studying frame diversity. This thesis hopes to address the current research gap. Huang (2009) and Benson's (2009) recent studies were valuable resources in this thesis, especially their methods of extracting and computing frame diversity. Unlike Huang's study, this thesis instead employed the concept of framing as distinct from second-level agenda setting. Meanwhile, Porto's (2007) argument that frame diversity is crucial in society provided the significance of studying the said topic. His discourse on frame diversity as the standard for judging journalistic quality is the steering rod of this thesis and is explained more exhaustively under the next section.

B. Frame Diversity and News Quality

This section explicates the link between frame diversity and news quality. It starts with the premise that framing is part of journalistic routines and then presents the discourse by Porto (2007), who proposed an alternative model that identifies the availability of diverse interpretive frames as a precondition for enhancing citizen competitiveness and as a standard for evaluating journalism quality. This section ends by reviewing the traditional standards of news quality, including diversity of sources and ideas.

1. Framing in Journalism

Framing research is an important subfield of journalism scholarship (Wahl-Jorgensen & Hanitzsh, 2009; Zelizer, 2009). This is because framing is part of journalistic norms that is embedded in the process of news selection (Entman, 1993; Reese, 2001; de Vreese, 2005).

Generally, the selection of which information, event, or people become news is based on their intrinsic characteristics that make them newsworthy. Scholars term these characteristics as

“news values.” For example, the classic list of news values by Galtung and Ruge (1965) included 12 factors, such as threshold (the level of intensity or impact), unambiguity (the level of clarity to be understood or interpreted), meaningfulness, unexpectedness, and references to the elite or to something negative. However, news selection according to news values is not automatically equivalent to framing as the latter concerns how news is presented. Scheufele and Tewksbury (2007) elaborated that framing is a kind of tool for journalists on how to simplify complex issues so the public can understand them.

Entman et al. (2009) distinguished journalists’ kind of framing from that of strategic framers (e.g., politicians, editorial writers and spin-doctors) as the former normally do not have lobbying intentions. However, journalists do not realize that sometimes they allow strategic framers to manipulate them by reporting dominant frames from these sources (Entman, 1993). Moreover, competing journalists have the tendency to produce identical frames due to their reliance on similar sets of information sources (Van Gorp, 2007). According to Callaghan and Schnell’s (2001) review, source dependency is one of the factors that leads the media to frame an issue. Other factors include regular journalistic norms and value preferences, journalists’ adherence to public preferences, and media’s profit orientation.

Entman (1993) wrote, in his seminal article, that understanding the concept of framing would help journalists construct better news and move beyond the usual presentation of facts from two or more sides. Understanding the consequences of framing prompts journalists to present two or more sides with *equal salience*. “Journalists may follow the rules for ‘objective’ reporting and yet convey a dominant framing of the news text that prevents most audience members from making a balanced assessment of a situation,” (p. 56) he said.

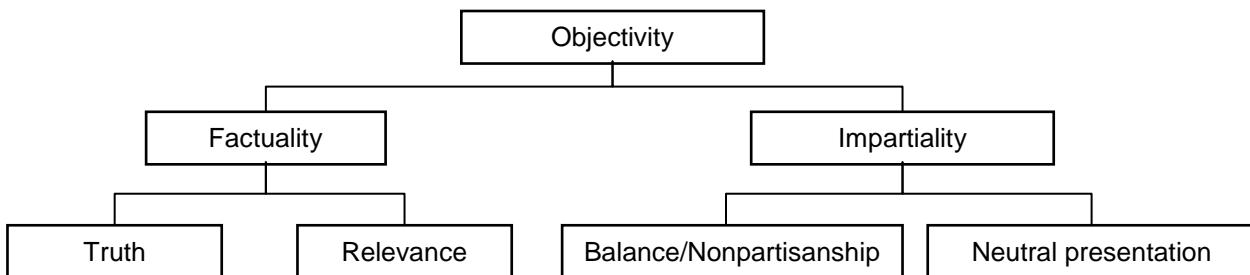
The above section presented the coalescing paths of framing and journalism, which this thesis explored. Framing enters into the news production process as an approach journalists use in presenting the newsworthy topic. This thesis built its conceptualization of frame diversity from Entman's (1993) call for journalists to present different sides of an issue with equal salience, not just with equal amount of space or airtime.

The next subsection critically explores the concept of frame diversity and its role of potentially replacing "objectivity" as the standard of journalistic excellence.

2. Frame Diversity as a News Quality Standard

Journalism scholars have attempted to dissect the longstanding tenet of objectivity in order to examine the quality of news reports. In his classic article, Westerståhl (1983) wrote that while the term is a problematic one, objectivity in news reporting is "most easily defined as 'adherance (sic) to certain norms or standards'" (p. 403). He proposed two major components that schematically represent objectivity: factuality and impartiality. Under factuality are the concepts of truth and relevance while under impartiality are balance/nonpartisanship and neutral presentation (see figure 2). The two concepts under impartiality refer to the journalists' presentation of news.

Figure 2. Westerståhl's (1983) Scheme of the Concept of Objectivity



However, as Entman (1993) theorized, framing theory goes beyond factual or impartial reporting. As such, he urged journalists to present different sides of the story with equal amount of salience. Tankard and colleagues (1991) added that framing is a more sophisticated concept compared with objectivity and bias as it moves beyond the pro and con presentation of issues. “Framing recognizes the ability of a text—or a media presentation—to define a situation, to define the issues, and to set the terms of a debate” (p. 96), they said.

Porto (2007) proposed an alternative approach to assessing news quality, which he calls the *News Diversity* standard. According to him, “This standard judges the performance of the news media in terms of the presentation of diverse interpretive frames, rather than in terms of informational goals” (p. 304). This is in line with his *interpreting citizen model*, which views media audiences neither ignorant nor rational but competent in developing consistent preferences despite the diversity of choices.

Porto (2007) explained that the *ignorant citizen model* problematizes society’s low levels of information as obstacles in the citizens’ performance of their civic roles. However, entrusting the workings of government to the elite and expert few raises the concern of oligarchy. Porto said that these criticisms paved the way for the *rational citizen model*, which asserts that citizens, despite low levels of information, are capable of rational judgments through less exhaustive scanning of relevant cues or shortcuts. The rational citizen model assumes that democratic institutions and systems work well when, in actuality, most democracies are still plagued with issues of inequality.

The ignorant and rational citizen models are related to the normative standards used in assessing news quality, said Porto (2007). The *Full News* standard, which deems the media as the ultimate provider of basic information for the public to become better citizens, originated from

the ignorant citizen model while the *Burglar Alarm* standard, wherein journalists warn the public of pressing and urgent concerns of the time, subscribes to the rational citizen model. Porto criticized the conceptualization of these standards, and proposed the News Diversity standard in line with his interpreting citizen model. Porto (2007) said that this standard “goes well beyond traditional calls for ‘balance’ in news coverage,” (p. 316), a statement that coincides with those of Entman (1993) and Tankard et al. (2001).

This subsection presented the key argument of this thesis that assessments of the quality of news must be anchored on the concept of frame diversity. While Porto (2007) only recently introduced the concept of frame diversity as a standard of journalistic quality, the next subsection reveals that past studies on news quality have already considered the concept of diversity in terms or sources and ideas.

3. Diversity as a Journalistic Standard

McQuail (1992) wrote that in evaluating the performance of media in a democracy, it is essential that the diversity of their news content be assessed. According to McDonald and Dimmick (2003), research on diversity in the field of communication have tackled the availability of diverse media sources to consumers, program diversity in television, and opinion diversity in the community, among others.

Napoli (1999) explained that diversity is a crucial element in promoting broader social objectives. His study on the significance of diversity in communication policy stressed three important dimensions: source diversity, content diversity, and audience exposure diversity. He wrote that these three operate in a natural progression as source diversity is usually assumed to be related to content diversity, from which exposure diversity is derived. Related to frame diversity is Napoli’s conceptualization of the subcomponent of content diversity, which is idea

diversity. He said that idea diversity refers to the “diversity of viewpoints and of social, political, and cultural perspectives represented within the media” (p. 22) and is crucial in maintaining a marketplace of ideas in a democracy.

The relationship of source and content diversity has already been the subject of communication research. Voakes and colleagues (1996) theorized that diversity of sources is different from diversity of *ideas* (content). With content diversity indicator being “the idea element and the frame it represented” (p. 586), they found that neither content nor source diversity was stronger than the other was and that content is what matters to the audience.

Bennett and his colleagues (2004) extended the concept of content-source relationship using Habermas’s theory of mediated public spheres. Aside from reporting diverse voices (access), they proposed that news should also identify and value these voices (recognition). Their study on the coverage of activist issues related to the World Economic Forum (WEF) showed that while WEF protesters gained almost similar access with WEF participants, a specific name or affiliation was attributed to WEF participants 66 percent of the time while protesters’ name or affiliation was only attributed 23 percent of the time. “Perhaps the greatest irony in the journalistic construction of the globalization debate is that WEF elites were given disproportionate credit for issues that activists had long before defined and attempted to get into the news on their own terms,” they concluded.

An experimental study by Cozma (2006) on how source diversity affects the perception of stories that communicate risks, such as HIV epidemic and coastal erosion, found that stories with multiple sources were perceived as more credible than those with only government sources. Risk stories using only government sources were also found to be less reasonable in terms of source choice than those using multiple sources. Notably, government sources were found to be

more credible in risk stories with multiple sources than those with only government sources. The perceived interest level of risk stories using multiple sources were higher compared with those using only government sources.

The above research studies provided information on the significant role of content and source diversity in assessing news quality. This thesis attempted to extend Porto's (2007) discourse by determining the causal relationship between source diversity and frame diversity. Such aim addresses Napoli's (1999) concern that "diversity research has been largely descriptive, as opposed to predictive" (p. 29).

The next section reviews other indicators of news quality, which guides this thesis in hypothesizing its association with frame diversity.

4. Other News Quality Standards

Leo Bogart, touted as the "dean of newspaper research" by the *Newspaper Research Journal*, led a landmark project in 1977 that asked 746 editors to assess the importance of seven attributes of editorial quality. The study found "accuracy" as the most important attribute, followed by "impartiality in reporting," and "investigative enterprise" (Bogart, 2004, p. 45). Five years later, Burgoon, Burgoon and Atkin (1982) modified some of the items asked in Bogart's study and found that accuracy still ranked first, followed by "depth," "impartiality," and "investigative enterprise." After two decades, Meyer and Kim (2003) surveyed editors using Bogart's original criteria, and they found little change in the results. Other studies have also shown little changes in editors' prioritization when compared to those of the public readers (as cited by Bogart, 2004).

Gladney (1990), in reviewing the literature on the factors that affect the quality of newspapers, abstracted 18 standards and equally divided them into two categories: organizational

and content. His subsequent survey of newspaper editors ranked the nine content standards in the following order: strong local news coverage, accuracy, good writing, visual appeal, strong editorial page, community focus, news interpretation, lack of sensationalism, and comprehensive coverage. Gladney, Shapiro, and Castaldo (2007) later asked online editors to rate the quality of online news and found that the content category ranked high over other categories, such as navigation, look and feel, functionality, community relevant, and interactivity. This indicates that the values of traditional journalism remain paramount.

Sundar's (1999) survey of news receivers found that they implicitly use four criteria—credibility, liking, quality, and representativeness—in evaluating print and online news. Measures under the criteria of quality, or “the degree or level of overall excellence of a news story” (p. 381), include accuracy, believability, clarity, coherence, comprehensiveness, and conciseness and how well it is written. Sundar also noted that quality, unlike the other criteria of credibility or liking, “is more of a story attribute than a source attribute. Adjectival items like coherent, clear, concise, and well-written are more appropriate descriptors of news stories rather than news sources” (p. 381).

Bodle (1996) considered three dimensions of news quality in comparing the outputs of community and student newspapers: readability, interest level, and thoroughness. The first two dimensions were operationalized using measures developed by Rudolf Flesch while thoroughness was operationalized according to the number of sources used in an article, proportion of sentences with source attribution, proportion of type of sentence (summary fact, detail or reaction), and the length of news article. Bodle acknowledged the limitation of operationalizing thoroughness, which did not include accuracy of facts or credibility of sources.

Ramsey (1999), in distinguishing “depth” and “breadth” of science news stories, explained that depth is related to quality while breadth refers more to quantity. In her study, depth was operationalized as the use of theories in explaining a concept while an article has breadth if it reports on “new behaviors, actions, or options as a result of scientific breakthroughs” (p. 90). Her study found that stories with depth are significantly correlated with the use of specific sources, such as scientists, conferences, and research reports as sources, even if organizational sources were the most commonly used type of sources in science news.

While the above studies did not explicitly mention “diversity” as a dimension of content quality, it could be validly presumed that the concept is subsumed under the term “comprehensiveness.” The studies provided information on the significant role of content and source diversity in past assessments of news quality. Quality of news not only relies on peripheral factors, such as length, interest level, and writing style, but also, more importantly, on substantial factors, such as diversity of content (which one study termed as *subframe*), and sourcing patterns (diversity/access, recognition, use of quotations), among others. The studies also showed that despite the recognition of source and content diversity as among the dimensions of news quality, frame diversity has not been empirically linked in relation to other more established standards. Several approaches used by these studies were also applied in this thesis, most notably the formula for computing the coefficient of content diversity through the *H* statistic.

The first two main sections of this chapter laid the groundwork of considering frame diversity as a new standard of news quality. The third and last section explicates why economic journalism is an appropriate focus for the empirical examination of the relationship between frame diversity and news quality be performed in the area of economic journalism.

C. Economic News

While there is no universal definition of what constitutes economic journalism, Kjaer (2008) wrote that it tends to be interchangeable with business journalism and financial journalism. Two resources, namely, the *Encyclopedia of Journalism* and the *International Encyclopedia of Organization Studies*, defined business journalism as the reporting of stories about businesses *and* the economy (Kjaer, 2008; Roush, 2009). Hannis (2011) seemed to delineate the two when he wrote that the economics beat takes a broader perspective of issues while the business beat reports on mostly financial issues that affect specific companies. However, Yarrow (2006) noted that after World War II, financial news in the United States transformed from merely reporting the earnings of private individuals and companies to discussing the social impact of company activities that affect the average person.

Hester and Gibson (2003) noted that economic news are more significant than news on foreign affairs or politics since economic issues, like jobs, taxes, and even stocks, have an effect on the individual level. Despite this, Fürsich (2002) noted that this type of news reporting is “one of the least investigated by communication scholars” (p. 356) as most studies have only provided descriptive examination on the types of industries and sources covered as well as the commercial interests of media. The dearth of communication research in economic journalism made it ideal for the examination of the frame diversity-news quality relationship to be carried out within the realm of economic news.

The next two subsections reviews studies of media frames that involve economic issues and the current state of economic journalism, specifically the quality of its news content.

1. Framing Economic Issues

In Iyengar's (1991) study, it was found that framing of television news on unemployment was primarily thematic. When viewers were asked on the causes of unemployment, they attributed it to societal responsibility, consistent with Iyengar's proposition that the media's thematic framing renders the audiences to attribute causes and treatment of problems to society in general and not to the individual.

Societal responsibility was also mirrored in Martin and Oshagan's (1997) critical analysis of "narrative frames" in evening newscasts of the General Motors plant shutdown. The authors concluded that the most commonly invoked frame suggests that "citizens have no choice but to adapt to difficult but necessary business decisions" (p. 669). They also noted that the stories ignored alternatives or counterframes.

The lack of counterframes was also found in Mudzamiri's (2009) examination on *Business Day*'s coverage of the Growth, Employment and Redistribution (GEAR) strategy, which is South Africa's macroeconomic policy in the 1990s. His discourse analysis, which took off from frame analysis, found that the newspaper's "globalization frame" helped in legitimating and perpetuating the GEAR strategy as the country's macroeconomic policy of choice during the period of political transformation. Mudzamiri utilized a three-by-three matrix that had generic frames (conflict, human interest, economic consequences) as rows and masterframes (ethno-nationalist, liberal-individualist citizenship, and harmony with nature) as columns. According to the author, a masterframe "is more penetrative (than a generic frame) and identifies the dominant or recurrent themes" (p. 29).

In a related study but with a different method, Kim (2004) identified news frames on the 1997 Asian financial crisis and International Monetary Fund (IMF) bailout programs by

examining the major themes, story context, primary causes, and solutions of the crisis, among others, through an inductive process. The study found that newspapers in the United States and in three IMF-supported countries used news frames that were uncritical of the free market principles of globalization. The most common story theme was “reconstruction of industrial and financial systems,” and according to Kim, this “serves as compelling evidence for the existence of such a frame” (p. 614).

Issues on the method of frame identification were particularly obvious in studies by Mudzamiri (2009), Kim (2004), and Martin and Oshagan (1997). While the other studies had solid frame-analysis methods, they only dealt with generic frames. Most importantly, the above studies did not tackle the concept of frame diversity.

2. Quality of Economic News

Samuelson (2002) wrote that since the end of World War II, the overall quality of economic journalism has improved. Nevertheless, he said that several issues still need to be addressed. “Business and economics reporting is still seen as a specialty, a little ‘out of the mainstream,’” (p. 23) said Samuelson, who added other routine problems of journalism, such as the almost commercial journalist-source relationship, the use of too much jargon, and the unclear explanation of the reported issues’ social relevance.

Below are findings from studies on the characteristics of economic news that were relevant for this thesis.

a. Uninteresting, Not Thorough

Valles’s (2000) study found that economic news reporting in the Philippines is characterized as inaccurate, too technical for the layperson, having shallow analyses, and uneven in terms of quality of coverage across newspapers. This is far from the ideal characteristics of

being “accurate, understandable, analytical and interesting” (p. 72) as drawn from key informant interviews with economic journalists and editors and economists from the government and private sector. Valles also found from key informants that an ideal economic journalist should be able to produce thorough investigative pieces, which are lacking in the current pages of the business sections in Philippine newspapers.

In his analysis of economic coverage of local newspapers in the United Kingdom, Leather (1998) found that because reports are almost mere reproduction from press releases, “tone is completely uncritical and non-investigative” (p. 251). In 1998, *Nieman Reports* published a series of commentaries that lamented the lack of investigative reporting in business and economic news (Burnham et al., 1998; Mintz, 1998; Parker, 1998; Shanahan, 1998; Solman, 1998). *Forbes* magazine editor Jim Michaels concurred with this observation when he said that business and economic reporting has become “the watchdog that didn’t bark” (Barnhart, 2002, as cited in Roush, 2004, p. 3). Kjaer (2008) said that these problems stem from the fact that business and economic journalists exclusively orient themselves toward business audiences and interests.

Despite the seeming lack of investigative pieces focusing on the economy, a 100-year-period study (Barnhurst & Mutz, 1997) on news reporting of crime, accident, and employment found that stories on employment, which is a subtopic of economic news, tended to run longer and, consistent with Iyengar’s (1991) study, emphasized more context.

b. Concentrated Sources and Ideas

Studies mentioned in earlier subsections, such as those of Bennett and his colleagues (2004) and Mudzamiri (2009), confirmed that economic stories do not have a diverse set of sources but instead tend to concentrate on the elite few. Faux (1990) wrote that one of the

reasons why the American press neglected the coverage of more important economic issues in the 1980s was their reliance on government data that limited the range of coverage. Arao (2002) found the same patterns on inflation news stories in Philippine newspapers, which relied heavily on government press releases. These studies provided the early seeds of this study's objective of knowing the level of source and frame diversity in economic news.

c. Focused on the Negative

While news focusing on the negative aspect does not necessarily affect the quality of stories, it becomes a concern when negativity is used more for purposes of sensationalism than information or warning.

Several studies have already established that economic news focuses too much on the negative aspects (e.g. Blood & Phillips, 1995; Blood & Phillips, 1997; Hester & Gibson, 2003; Rattliff, 2001). Blood and Phillips (1995), in their comprehensive empirical analysis of news on economic recession from 1989 to 1993, found that the trend in negative coverage was not a “reflection of the true state of the economy (as measured by the leading economic indicators) and may have contributed to an excessively pessimistic consumer sentiment” (p. 19) to the point of affecting the popularity rating of the president. Their subsequent study (1997), which extended the coverage from 1980 to 1993, had the same findings. In another study, Soroka (2006) found that the public's reaction to negative economic information are much greater than to positive information, and this asymmetry is enhanced by the media's focus on negative economic stories.

In general, the state of economic news is plagued with problems such as low levels of interest among the public, lack of thorough reportage, concentration on a few sources and ideas, and focus on the negative aspects of the stories. Except for the last one, as negativity alone does

not constitute a journalistic standard, all other characteristics of economic news were considered in determining the association between frame diversity and news quality.

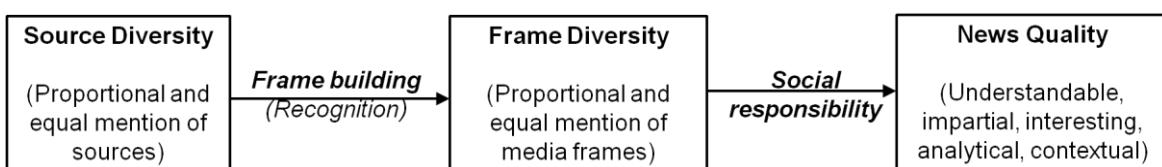
III. STUDY FRAMEWORK

The previous chapter reviewed studies that linked frame building within the journalistic process of news construction and the potential relationship of frame diversity and news quality in economic journalism. This chapter ties the framing theory with the social responsibility model of the press in hypothesizing this study's source diversity-frame diversity-news quality framework. It ends with a discussion on operationalizing the model in the realm of economic journalism.

A. Theoretical and Conceptual Framework

Figure 3 illustrates this study's theoretical/conceptual framework. It theorizes that the process of frame building is an important building block that is associated with a higher state of media's social responsibility. In this framework, frame diversity is both an output and a correlate. It is an output of the frame building process that involves gathering diverse sources and recognizing the diversity of their perspectives or frames. It is also a correlate, such that the diversity of perspectives or frames in news is closely associated with quality journalism, which the public demands from the press.

Figure 3. *Theoretical/Conceptual Framework*



Frame diversity follows the normative media theories that trace their roots to the expectation of social responsibility from the press (Hutchkins, 1947). Under this theoretical milieu, media's social responsibility cannot be imposed through government intervention but can be activated through media's self-regulation. Receiving wide acceptance in democratic societies,

the social responsibility theory identifies diversity as one of the five basic values of public communication. McQuail (1992, 2010) noted that two other values—freedom and equality—are very much interrelated with diversity since a free and balanced press allows divergent opinions to flourish.

McQuail (1992, 2010) introduced the concept of diversity as having two variants. The first variant suggests that the diversity of media content should reflect or represent fairly (in proportion) the structural diversity of society. The second variant urges for the evenness of reflection or representation in which the minority is provided equal media space with the majority. These variants guided this thesis in conceptualizing source and frame diversity.

The conceptualization of frame diversity, as shown in Figure 3, is consistent with Scheufele's (1999) concept of a media frame as both a dependent and independent variable. As a dependent variable, frame diversity significantly relies on the diversity of sources. However, frame diversity as an independent variable of social transformation was not anymore the scope of this thesis. Instead, this study tested Porto's (2007) proposition by analyzing the relationship of frame diversity with other indicators of news quality.

1. Frame Diversity as Dependent Variable

Because of the unattainable goal of objectivity, diversity has become “an end in itself for mass media” (McQuail, 1992, p. 142). McQuail proposed three standards of diversity in assessing the overall performance of media. These standards are in terms of *reflection, access, and channels or choices*. The standard of reflection obliges the media to provide proportionally or, if possible, equally the diverse perspectives of the society while the second diversity standard of access refers to sources being given equal and proportional opportunity to speak. Lastly,

diversity of channels or choice involves providing audiences with a menu of products and services to choose from.

While these three standards are interrelated, they can also be independent from one another, according to McQuail (1992). More channels/choices do not necessarily mean that a diverse set of sources is featured in media or that content reflects society's diverse perspectives. Varied sources given access by media may not necessarily have diverging opinions; conversely, the diverse perspectives presented by the media may only come from sources that control the status quo and still leave behind the minority views.

This thesis focused on diversity of reflection and access and their interaction. It proposed that diversity of access is a precondition of genuine diversity of reflection. The media can only claim that it reflects society's diverse perspectives if it is able to accommodate a less concentrated group of sources. It is logical to say that diverse sources would likely lead to a diverse content than the other way around, and this is consistent with Napoli's (1999) diversity framework.

Also related to this framework is the concept of "recognition," as presented by Bennett and colleagues (2004). According to them, recognition is an aspect of issue construction that determines how much discourse space the media allots for the proponent. (Chapter II provides an extensive review of this study.) Thus, this thesis argued that the process of recognition is part of media's frame-building process.

Access diversity was represented in this thesis by the diversity of sources reported in media while reflective diversity was represented by frame diversity, as previously shown in Figure 3. This thesis conceptually defined source diversity as the proportionality and equality of

the number of sources in a given media content. Meanwhile, reflective diversity was represented by the diversity of media frames.

The interaction between source and frame diversity conceptually represented the process of frame building, particularly recognition.

2. Frame Diversity as News Quality Standard

Apart from diversity being the end goal of media, McQuail (1992, 2010) said that diversity could likewise be considered as means of attaining societal benefits. Napoli (1999) noted that the Federal Communication Commission of the United States has emphasized diversity as a policy objective in its numerous guidelines to account media's social responsibility.

Porto (2007) asserted that frame diversity should be taken as a standard of journalistic quality. While several studies have already investigated media frame diversity in terms of its effect on audience frames (Huang, 2009) and relationship with media resources and cultural capital (Benson, 2009), this study explored the concept in relation to other traditional and more established news content standards.

Five traditional indicators were used in this study to represent news quality: levels of *understandability* (how the story was clearly written and easily comprehensible), *impartiality* (how balanced it presented the different sides of the story), *interest* (how it appealed to the masses), *analysis* (how it was able to relate to other areas), and *context* (how it effectively explained the background). These indicators were carefully selected from two important journalism studies—one on the ideal state of economic news in the Philippines and the other a landmark US project that has guided international research on editorial quality.

The study of Valles (2000) on the training needs of economic journalists in Metro Manila summed up the ideal characteristics of economic news reporting into four characteristics: “accurate, understandable, analytical and interesting” (p. 72). This thesis utilized these elements as indicators of quality of economic news. However, measuring a news story’s accuracy was excluded as a scope of this study, given the enormous resources needed to establish factual benchmarks in determining the precision of news information. This thesis instead explored the relationship of frame diversity with the three other characteristics identified by Valles: the level of understandability, analysis, and interest to the public.

Valles (2000) elaborated that the ideal economic news should be understandable to the readers and use nontechnical language or, at least, explain technical concepts in simple terms. The ideal economic news, according to Valles, should also “report the analytical and political implications of an economic event, its business and development sides” (p. 72). Lastly, it is important that the economic news is interesting so that readers will not lose focus and skip the story they are about to acquire relevant information from.

Apart from Valles’s (2000) study, the classic research from the 1977 National Readership Project, led by Leo Bogart, provided a starting point for scholarly assessment of editorial quality. Since then, Bogart (2004) noted that the priority rankings of the attributes have been, more or less, similar across time and across rater (whether journalists, editors, or readers), thus having high reliability and validity. Of the identified attributes, accuracy remains at the top, followed usually either by impartiality, investigative enterprise, or depth.

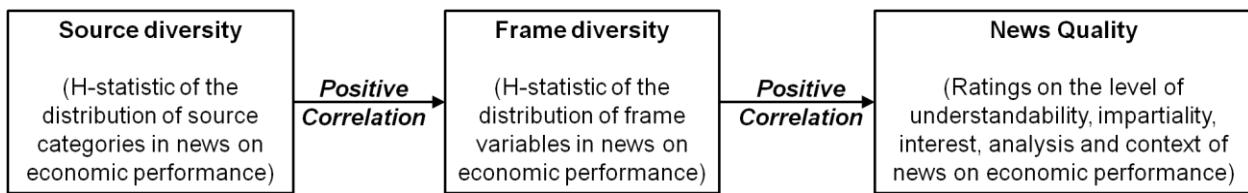
The attributes of investigative enterprise and depth, however, conceptually overlap with being analytical, a characteristic earlier identified by Valles (2000). To distinguish the terms, this thesis conceptually defined an analytical economic story as news that does not merely report the

data and information but relates it to current socioeconomic concerns and provides forward implications. Meanwhile, investigative enterprise and depth were encompassed under a new characteristic that this study termed “contextual,” which pertains to how the story provides the relevant background material. Thus, a contextual economic story provides explanation on technical economic terms and on the relevant historical backdrop.

B. Operational Framework and Research Hypotheses

Figure 4 presents the schematic diagram of this study’s operational framework, and this was tested in the area of economic journalism.

Figure 4. *Operational Framework*



Economic news covers a broad range of topics, including price inflation, employment and wages, taxes, fiscal performance, domestic and international trade, among others. To focus the direction of this research, this thesis operationally defined economic news as news articles that report on the country’s economic performance, usually measured by its gross domestic product (GDP). The GDP is defined by the National Statistical Coordination Board (NSCB) as “the value of all goods and services produced domestically” (<http://www.nscb.gov.ph/sna/default.asp>). GDP stories usually thrive when the government publicizes official figures on a quarterly basis. It is in reporting this type of news that economic reporters exhibit their ability to make their stories understandable, impartial, interesting, analytical, and contextual. In fact, Jose M. Galang, Jr., a

pioneer in economic news reporting in the Philippines, attributed the birth of economic journalism in the Philippines to the government's introduction of gross national product (GNP), the GDP's forerunner, during the administration of President Diosdado Macapagal in the 1960s (Malinao, 2003). Thus, news on accounting the national economy is a fair representation of economic news.

1. Diversity

Consistent with McQuail's (1992, 2010) diversity variants, statistical measures on diversity have been operationalized as having two dimensions, namely, variety and evenness (Junge, 1994). Variety concerns the number of categories within a given distribution, while evenness refers to the dispersion of elements across categories.

This thesis used Shannon's H statistic as a measure of diversity, both of sources and frames. Also called the Shannon and Weaver/Wiener diversity index, Shannon's H statistic was found to be one of the superior measures in a review of 12 statistical measures of diversity (McDonald & Dimmick, 2003). The succeeding chapter on the methods used in this thesis discusses the features of this measure in more detail.

a. Source Diversity

In this thesis, sources referred to persons, institutions, and reports that provide ideas and views in news on economic performance. As an application, Shannon's H statistic was used to determine the proportionality and equality of source categories mentioned in news on economic performance. The categorization of the sources is further discussed in chapter IV (Methods).

b. Frame Diversity

Similar with source diversity, Shannon's H statistic was also used to operationalize frame diversity. However, several rules were modified in identifying frames, its elements and variables.

Matthes and Kohring's (2008) frame-identification method proposed that a media frame is composed of frame elements. In their study on biotechnology news, the four frame elements were patterned after Entman's (1993) classic categorization: problem definition, causal attribution, moral evaluation, and treatment recommendation. They noted that identifying more specific frame variables under the frame elements, rather than the more abstract and holistic frames, results in higher reliability. Acknowledging this structural definition of a frame as a cluster of frame variables, this thesis attempted to analyze frame diversity of economic news at the more basic level of frame variables. Thus, frame diversity was operationalized as the diversity of frame variables in news on economic performance.

Frame variables were identified in this thesis according to the logical progression of the four frame elements as used by Matthes and Kohring (2008). A slight revision, however, was made. This thesis renamed the "problem definition" frame element into a more neutral term of "issue definition" to accommodate frame variables that have the core rationale of defining an issue, whether positive, neutral, or negative.

This thesis argued that news on economic performance is considered diverse if it not only defined several issues (i.e., frame variables under issue definition) but also interpreted the issues according to several causes (i.e., frame variables under causal interpretation), evaluated the issues according to several implications (i.e., frame variables under moral evaluation), and presented several recommendations to the issues (i.e., frame variables under treatment recommendations). Again, Shannon's H statistic was used to determine the proportionality and equality of frame variables mentioned in news on economic performance. The next chapter on Methods discusses the development of the codebook that guided the content analysis of frame diversity.

2. Source Diversity-Frame Diversity Relationship

This study's first hypothesis relates to the first research question, which aimed to know whether source diversity contributes to frame diversity in economic news. Since a number of studies have pointed to the interrelation between sourcing patterns and diversity of ideas (e.g., Bennett et al., 2004; Napoli, 1999; Voakes et al., 1996), this thesis considered the following hypothesis in assuming the relationship between both elements:

H_1 : There is a significant and positive correlation between source diversity and frame diversity in economic news.

3. News Quality

As previously discussed, news quality was represented by five indicators. Understandability referred to the story's level of clarity and comprehensibility while impartiality referred to the story's level of balance of presenting the different sides. The third indicator, interest, referred to the story's mass appeal. The last two indicators referred to the story's effectiveness in relating the topic to prospective implications in other areas or sectors (analysis) and in providing explanation on technical economic terms and the relevant historical backdrop (context). Chapter IV discusses how each of these indicators was measured through rating scales.

4. Frame Diversity-News Quality Relationship

The second research question of this study followed Porto's (2007) argument and aimed at knowing whether frame diversity is correlated significantly and positively with indicators of news quality. This study adopted the following hypothesis:

H_2 : There is a significant and positive correlation between frame diversity and the five indicators of news quality.

More specifically:

H_{2a} : There is a significant and positive correlation between frame diversity and the level of understandability.

H_{2b} : There is a significant and positive correlation between frame diversity and the level of impartiality.

H_{2c} : There is a significant and positive correlation between frame diversity and the level of interest.

H_{2d} : There is a significant and positive correlation between frame diversity and the level of analysis.

H_{2e} : There is a significant and positive correlation between frame diversity and the level of context.

IV. METHODS

This chapter details the methods used in empirically supporting the research framework discussed in the previous chapter.

A. Research Design and Methods

The research approach in this thesis was mainly quantitative and unobtrusive, with research design for both hypotheses predictive. Content analysis was the main method for assessing news texts on economic performance. This allowed both quantitative and qualitative coding of texts using a constructed codebook and rating scale developed for this study. Sampled articles were content-analyzed to determine their levels of source diversity, frame diversity, and news quality. These variables were then subjected to statistical analyses to determine the correlation between source diversity and frame diversity and between frame diversity and the five measures of news quality. Finally, interviews with journalists and editors, who were responsible for the publication of sampled articles, were conducted to validate and provide insights on the statistical results.

B. Variables and Measures

This section describes the three main variables being investigated in this study—namely, source diversity, frame diversity, and news quality—and how each variable was defined and measured operationally.

1. Source Diversity

Source diversity in economic news was operationalized as the level of proportionality and equality of source categories cited in news on economic performance.

As mentioned in the previous chapter, sources referred to persons, institutions, and reports that provide ideas and views in news on economic performance, whether directly quoted or paraphrased. Mere mentions of persons, institutions, and reports without them necessarily

providing a stance were not considered as sources (e.g., “President Aquino attended the briefing”). However, persons, institutions, and reports attributed by another person, institution, or report were considered as sources. For example, in the sentence “Dr. Virola said that President Arroyo views the economic performance as surprising,” Dr. Virola and President Arroyo were identified as two separate sources.

Eleven (11) source categories were identified for this study and defined as follows:

- (a) *National Government*—includes sources affiliated, during the period of the news report, with the Philippine Government, excluding the House of Representatives, Senate, and state universities and colleges and including government-owned and controlled corporations and those that have fiscal and administrative autonomy (i.e., Bangko Sentral ng Pilipinas);
- (b) *Legislator*—includes sources affiliated, during the period of the news report, with the Philippine Congress, whether from the House of Representatives or Senate, except members of party-list groups;
- (c) *Private Sector*—includes sources affiliated, during the period of the news report, with commercial businesses and institutions (e.g., Jaime Augusto Zobel de Ayala, HSBC, Fitch rating report), excluding media, private research institutions, and multilateral development banks;
- (d) *Development Partner*—includes sources affiliated, during the period of the news report, with international governments or multilateral institutions that extend loans or grant aids to the Philippines, usually in the form of development assistance (e.g., Dr. Bert Hoffman, Japan International Cooperation Agency, ADB Outlook 2010);

- (e) *Research Institution/Academe*—includes sources affiliated, during the period of the news report, with universities, colleges, and other academic or research institutions (e.g., Dr. Benjamin Diokno, University of Asia and the Pacific, Social Weather Stations survey);
- (f) *Media*—includes sources affiliated with media organizations that are cited in the news report (e.g., Coco Alcuaz, BusinessWorld, Bloomberg survey);
- (g) *Civil Society*—includes sources affiliated, during the period of the news report, with civil society organizations, including party-list groups (e.g., Rep. Walden Bello, Social Watch, Akbayan statement);
- (h) *Religious Group*—includes sources affiliated, during the period of the news report, with religious and faith-based organizations (e.g., Cardinal Gaudencio Rosales, Catholic Bishops Conference of the Philippines, CBCP Pastoral Letter);
- (i) *Prominent Source*—includes sources of high public prominence, during the period of the news report, that do not necessarily represent earlier categories (e.g. former president Fidel V. Ramos, Bangkang papel boys, Nobel Prize report);
- (j) *Common Person*—includes sources not of high public prominence, during the period of the news report, who provide person-on-the-street views on the economy; and
- (k) *Others*—include sources that do not fit into any of the above categories or whose affiliations or identities could not be ascertained reliably or validly due to lack of reference in the article.

When a source fell under two or more categories as described in the article, the final category was based on the article's first description of the source. This was done to disallow the possibility that a single source can represent more than one category since this has statistical bearing on the computation of source diversity. Other source categories, such as Local

Government, were earlier identified for this study, but actual data did not cite such sources.

Thus, these categories were excluded in the final analyses.

An intercoder reliability test was conducted for 80 randomly selected economic news articles drawn from the total sample. Two coders hired to identify sources in news articles were able to classify sources reliably according to the above source categories, with Krippendorff's α for nominal variables ranging from .86 to 1.0. (See appendix A for complete results of intercoder reliability tests.) Despite having high reliability, further trainings were conducted for coders, and technical notes were developed, specifically in identifying source categories that did not attain near-perfect alphas. Descriptive statistics related to source categories are initially presented in section E of this chapter, which discusses data construction.

The H statistic, which was used to measure source diversity, accounts whether all source categories were mentioned equally and proportionally in a unit of analysis. For example, an article obtained the highest possible H statistic value when all 11 source categories were mentioned and their frequencies had similar levels. On the other hand, it obtained the lowest possible H statistic value of zero when all identified sources were classified only under the same category. Thus, higher values indicate higher source diversity, and lower values indicate the opposite. This measure is discussed in more detail under the subsection on Data Analysis.

2. Frame Diversity

Frame diversity in economic news was operationalized as the level of proportionality and evenness of frame variables present in news on economic performance.

This thesis followed the initial steps of Matthes and Kohring's (2008) manual-clustering approach, wherein *frame elements* (i.e., issue definition, causal interpretation, moral evaluation, treatment recommendation) were manually identified using a codebook designed for this study.

Under each frame element were *frame variables* that served as key categories. Frame variables were further broken down into more specific *frame codes*, which were mutually exclusive, exhaustive, and independent from one another. For this study, a frame code is the basic coding unit used by coders.

There was a slight difference in this study's method compared with that of Matthes and Kohring (2008). Their study used secondary data from a previous study on biotechnology, and several of their frame variables, specifically under treatment recommendation, could not be directly operationalized as codes (p. 268) and could only be analyzed as nominal (binary/dummy) variables. Since this thesis gathered data firsthand, it was able to control the levels of measurement, such that the measurement level of frame codes was nominal (i.e., presence or absence of a frame code) and, consequently, the measurement level of frame variables was ratio (i.e., number of frame codes present under the same frame variable). For instance, one frame variable may be represented by 10 or more frame codes. An article was assessed based on the presence of a particular frame code in an article. After the entire article was coded, the frequency of this frame code was summed up together with other frame codes under the same frame variable. The sum then represented the frame variable's value in an article.

The development of frame variables and corresponding codes was guided by the Philippine System for National Accounts (PSNA), and it incorporated actual observations of news on economic performance. In the PSNA, the country's economic performance, as measured by the gross domestic product (GDP), can be accounted through two tracks: the supply side, or sectors of production (i.e., agriculture, industry, and services), and the demand side, or expenditure types (i.e., household, government, capital formation, exports, and imports). The

codebook's structure reflected the observation that the performances of these eight production sectors and expenditure types were the usual themes of news on GDP.

The development of the codebook followed the logical progression of the four frame elements, with issue definition frame variables serving as the anchor for succeeding frame variables under causal interpretation, moral evaluation, and treatment recommendation. For example, a frame variable that presents the country's macroeconomic performance, as defined through its GDP growth (issue definition), had corresponding frame variables that explained its growth drivers (causal interpretation), assessed the GDP growth's impact on other sectors (moral evaluation), and provided suggestions on how to sustain or further boost said growth (treatment recommendation). Thirty-three frame variables were identified in this study, with nine each under issue definition, causal interpretation, and moral evaluation and six under treatment recommendation. The corresponding frame codes were identified through an exhaustive listing of possible subsets under a frame variable based on the researcher's actual observation and consultation with economic journalists and economists. (Appendix B contains the list of frame variables and actual frame codes that appeared in the sample.)

Frame variables under issue definition included the following:

- (a) *Macroeconomic Performance*—description of the country's overall economic performance, usually in the form of GDP or GNP growth rates;
- (b) *Agriculture Sector Performance*—description of the performance of the agriculture, fisheries, forestry, and hunting sectors, usually in the form of its growth rates in terms of value;
- (c) *Industry Sector Performance*—description of the performance of the supply-side sector, except agriculture, that produces tangible goods, usually in the form of its growth rates in terms of value;

- (d) *Services Sector Performance*—description of the performance of the supply-side sector, except agriculture, that provides nontangible goods and processes, usually in the form of its growth rates in terms of value;
- (e) *Household Expenditure (Consumer Spending) Performance*—description of the spending patterns of the domestic population, usually in the form of its growth rates in terms of value;
- (f) *Government Expenditure (Public Spending) Performance*—description of the spending patterns of state institutions, usually in the form of its growth rates in terms of value;
- (g) *Capital Formation (Investment Spending) Performance*—description of the patterns of outlay spending for income or profit, usually in the form of its growth rates in terms of value;
- (h) *Exports Trade Performance*—description of the patterns of selling goods and services outside the country, usually in the form of its growth rates in terms of value; and
- (i) *Imports Trade Performance*—description of the patterns of buying goods and services outside the country, usually in the form of its growth rates in terms of value.

Frame variables under causal interpretation included the following:

- (a) *General Causes*—common, broad, and crosscutting reasons used to explain the performance of the macroeconomy and its specific sectors and expenditure types;
- (b) *Supply/Demand-Side Sectors causing Macroeconomic Performance*—specific supply-side sectors and/or demand-side expenditures that drove or failed to drive GDP or GNP performance;
- (c) *Subsectors causing Agriculture Sector Performance*—specific subsectors listed in the PSNA that drove or failed to drive the performance of the agriculture sector (e.g., rice, corn, fisheries, etc.);

- (d) *Subsectors causing Industry Sector Performance*—specific subsectors listed in the PSNA that drove or failed to drive the performance of the industry sector (e.g., manufacturing, mining, etc.);
- (e) *Subsectors causing Services Sector Performance*—specific subsectors listed in the PSNA that drove or failed to drive the performance of the services sector (e.g., transportation, finance, etc.);
- (f) *Components causing Household Expenditure Performance*—specific components listed in the PSNA that drove or failed to drive consumer spending (e.g., food, clothing, utilities, etc.);
- (g) *Components causing Capital Formation Performance*—specific components listed in the PSNA that drove or failed to drive investment spending (e.g., fixed capital, inventory changes);
- (h) *Components causing Exports Trade Performance*—specific components listed in the PSNA that drove or failed to drive merchandise exports (e.g., electronics, clothing, etc.); and
- (i) *Components causing Imports Trade Performance*—specific component listed in the PSNA that drove or failed to drive merchandise imports (e.g., machinery, base metals, etc.).

Notably, there was no frame variable on “Components causing Government Expenditure Performance” because the PSNA does not list any component under the said expenditure type. However, causes for government spending are coded under “general causes.”

Frame variables under moral evaluation included the following:

- (a) *General Evaluation of Macroeconomic Performance*—positive, negative, or neutral assessments of the country’s GDP performance;
- (b) *General Outlook of Macroeconomic Performance*—forecasts and future views of the economy, usually based on the country’s previous GDP performance;

- (c) *Supply-Side Evaluation and Outlook*—positive, negative, or neutral assessments of the performances of the agriculture, industry, or services sectors, as well as forecasts and future views of the said sectors;
- (d) *Demand-Side Evaluation and Outlook*—positive, negative, or neutral assessments of consumer, public, or investment spending, exports and imports trade, as well as forecasts and future views of the said expenditure types;
- (e) *Social Impact*—positive, negative, or neutral assessments related to the societal and human development aspects of the performances of the macroeconomy and its specific sectors and expenditure types;
- (f) *Financial and Monetary Impact*—positive, negative, or neutral assessments related to the commercial and fiduciary aspects of the performances of the macroeconomy and its specific sectors and expenditure types;
- (g) *Political and Governance Evaluation (Government Attribution)*—positive, negative, or neutral assessments related to the state’s role in the performances of the macroeconomy and its specific sectors and expenditure types;
- (h) *Private Sector Attribution*—positive, negative, or neutral assessments related to the private sector’s role in the performances of the macroeconomy and its specific sectors and expenditure types; and
- (i) *Others*—other types of assessments not classified in the frame variables mentioned above.

Lastly, frame variables under treatment recommendation included the following:

- (a) *General Recommendations*—suggested broad economic initiatives that cut across sectors (e.g., “revise or review targets,” “government should pursue reforms,” etc.);

- (b) *Fiscal (Public Finance) Recommendations*—suggested initiatives related to managing the government's finances to attain a certain economic performance;
- (c) *Monetary (Private Finance) Recommendations*—suggested initiatives related to managing nongovernment finances usually through the banking system to attain a certain economic performance;
- (d) *Business/Trade/Investment Recommendations*—suggested initiatives related to the commercial exchange of goods and services to attain a certain economic performance;
- (e) *Social Recommendations*—suggested initiatives related to the development of human and social capital to attain a certain economic performance; and
- (f) *Public-Private Sector Recommendations*—suggested initiatives related to the interaction of government and nongovernment sectors, to attain a certain economic performance.

An intercoder reliability test was conducted using 80 randomly selected economic news articles, which were analyzed by another two coders. Since frame diversity was previously defined as the proportionality and equality of *frame variables* present in news on economic performance, the test focused on ensuring that the frequencies of frame variables in a unit of analysis were reliable. Using an earlier version of the codebook that included 61 frame variables, the first round of testing resulted in very low levels of reliability, with Krippendforff's α (interval-ratio level) ranging from $-.68$ to $.47$. The codebook was then restructured by introducing new frame variables, merging two or more frame variables into one, and trimming down the number of frame codes. From the original 61 frame variables, the revised codebook included only 33, as defined in the previous paragraphs. After coders were trained with the revised codebook, the second round of test using a different set of 80 articles showed a marked improvement in coding reliability, but the resulting Krippendforff's α ranging from $.50$ to $.84$

were still below the recommended threshold of .80. The codebook was again redesigned by retaining the 33 frame variables but reconstructing the frame codes under each frame variable. After retraining of coders using the final version of the codebook, the third round of reliability test using another set of 80 articles resulted in Krippendorff's α that ranged from .83 to .92. (See appendix A for complete results of intercoder reliability tests.) Descriptive statistics of frame variables are initially presented under section E of this chapter, which discusses data construction.

The H statistic, which was used to measure frame diversity, accounts whether all frame variables were mentioned equally and proportionally in a unit of analysis. For example, an article obtained the highest possible H statistic value when all 33 frame variables were mentioned and their frequencies had similar levels. On the other hand, it obtained the lowest possible value of zero when all frame codes were classified under one frame variable. Thus, higher values indicate higher source diversity, and lower values indicate the opposite. This measure is discussed in more detail under the subsection on Data Analysis.

3. News Quality

Noting its multidimensionality, news quality was operationalized through five indicators, as discussed in the previous chapter, which are levels of understandability, impartiality, interest, analysis, and context. The following were the definitions of the indicators:

- (a) *Understandability*—the level of clarity of news content on economic performance. A news report with high level of understandability avoids excessive use of technical terms to facilitate easy comprehension and lesser mental effort by the readers;
- (b) *Impartiality*—the level of neutrality of news on economic performance. Neutrality meant that a particular side of an issue should not be presented more prominently than another side;

(c) *Interest*—the degree of mass appeal of news on economic performance. A high level of interest means that news report was written in such a way that is not boring and highly recommended to be read by others;

(d) *Analysis*—the degree to which news on economic performance was able to explain an issue in depth, particularly on how it was able to link an economic issue to the ordinary lives of citizens, to other noneconomic issues, and to future social outcomes; and

(e) *Context*—the degree to which news on economic performance was able to explain an issue in depth, particularly on how it was able to weave past events, provide the necessary background material, or relate information that led to the economic issue being reported.

A Likert scale was developed to measure the above five indicators quantitatively. Items under each indicator were constructed using the criteria of face validity, unidimensionality, generality, and variance (Babbie, 2010).

Initially, four items each were included under *understandability* and *analysis*, three items each under *impartiality* and *interest*, and two items under *context*. (Refer to appendix A.) A seven-point rating scale was constructed (i.e., 1 being the lowest, 7 being the highest, with some items rated in reverse), but results of the interrater test resulted in low reliability, with Krippendorff's α (ordinal level) ranging from $-.23$ to $.45$ among three raters who independently analyzed 80 economic news articles. Further training for raters and reconstruction to a five-point scale yielded reliable results for only eight items, with Krippendorff's α from $.80$ to $.85$, as presented in appendix A. While the last item under context (i.e., "The news cited prior events or information that lead to the main issue being reported.") had a Krippendorff's α of $.795$, which can be rounded off to $.80$, this item was dropped and instead merged with the other item under context. The revised item (i.e., "The story provided context by explaining technical terms and

processes and/or including relevant events in the past") was found to be reliable ($\alpha = .805$) and used in the final instrument, as shown in appendix C.

Descriptive statistics on the eight Likert-scale items that measured the five indicators of news quality are initially presented under section E of this chapter, which discusses data construction.

4. Others

Aside from the variables and measures identified above, other important categorical information that aided in data gathering and analysis were measured. These included the name of the newspaper, date and issue when the article appeared, section of the newspaper where article appeared, page, title, authors, and economic performance period.

C. Research Instruments

The codebook in appendix B was the basis for identifying frame codes and frame variables while the Likert scale in appendix C was used as an instrument in rating the quality of news articles. As discussed in the previous subsections, the frame variables and Likert-scale items in both appendices hurdled the .80 Krippendorff's α threshold for intercoder/interrater reliability, as shown in appendix A. Reliability testing used the online tool called Reliability Calculator (ReCal) to calculate the Krippendorff's α values for nominal (source categories), ordinal (news quality ratings), and interval-ratio (frame variables) variables. *BioToolKit 320*, a statistical software used by biomedical scientists, was used to compute the Shannon's H statistic values for source and frame diversity while *SPSS* was used to perform other statistical analyses.

D. Sampling and Units of Analysis

1. Sampling

The study focused on news that report the country's economic performance. This type of news is usually reported during the period leading to and after the official announcement of the country's GDP performance by the National Statistical Coordination Board (NSCB). Since articles prior to the official announcement consisted mainly of forecasts made by unofficial sources, this study only sampled news reports published after the official NSCB announcement.

The constructed period for sampling the country's economic performance was from the years 2006 to 2010. This five-year period is of particular interest for any study on Philippine economy as it covers a broad range of GDP performance—from a steady uptrend between 2006 to 2007 to a steep decline due to the 2008 to 2009 global crisis, then finally, to a post-crisis rebound in 2010 that registered one of the country's highest economic growth rates.

The sampling scope included news articles published in the newspaper's seven issues immediately after NSCB's quarterly announcement of the country's economic performance. In this weeklong period, it was observed that the media provided full coverage on the economy, primarily because of the official nature of the announcement. However, this interest seemed to be only episodic as the number of articles declined towards the latter part of the period. (This was observed in this study's sample, as discussed later.) Thus, the seven-day sampling period per quarter is a fair representation of reports on the country's economic performance.

Four leading newspapers were selected as part of the sample, with two being national broadsheets (*Philippine Daily Inquirer* or PDI and *Manila Bulletin* or MB) and the other two being national business newspapers (*BusinessWorld* or BW and *Business Mirror* or BM). Since business newspapers do not publish on a weekend, the first seven issues after NSCB

announcement, instead of first seven days, were sampled. Actual sampling dates are listed in table 1.

Table 1. *Dates of Quarterly NSCB Announcement and Starting Dates of Sample*

Economic Performance Period		NSCB Announcement	Starting Date of Seven-Issue Sample
2006	First quarter	May 31, 2006	June 1, 2006
	Second quarter	August 31, 2006	September 1, 2006
	Third quarter	November 29, 2006	November 30, 2006
	Fourth quarter/full year	January 31, 2007	February 1, 2007
2007	First quarter	May 31, 2007	June 1, 2007
	Second quarter	August 30, 2007	August 31, 2007
	Third quarter	November 29, 2007	November 30, 2007
	Fourth quarter/full year	January 31, 2008	February 1, 2008
2008	First quarter	May 29, 2008	May 30, 2008
	Second quarter	August 28, 2008	August 29, 2008
	Third quarter	November 27, 2008	November 28, 2008
	Fourth quarter/full year	January 29, 2009	January 30, 2009
2009	First quarter	May 28, 2009	May 29, 2009
	Second quarter	August 27, 2009	August 28, 2009
	Third quarter	November 26, 2009	November 27, 2009
	Fourth quarter/full year	January 28, 2010	January 29, 2010
2010	First quarter	May 27, 2010	May 28, 2010
	Second quarter	August 26, 2010	August 27, 2010
	Third quarter	November 25, 2010	November 26, 2010
	Fourth quarter/full year	January 31, 2011	February 1, 2011

For a news article to be included in the sample, at least one of the following keywords should appear in the first five paragraphs: “economy,” “economic,” “gross domestic product” or “GDP,” “gross national product” or “GNP,” “agriculture sector,” “industry sector,” “services sector,” “consumer/household expenditure/spending,” “government/public expenditure/spending,” “capital formation” or “investment spending,” “exports,” and “imports.” However, some articles were excluded from the sample due to relevance reasons (e.g., articles on another country’s economic performance, fuel economy in motoring stories, etc.). Sampled articles included those that appeared in the main news section of the four newspapers, including *The*

Economy and *Nation* sections of BW and BM and excluding *Opinion* and *Regions* sections of the four newspapers. Likewise sampled were articles that appeared in the *Business* sections of PDI and MB, BW's *Banking & Finance* and *The Stock Market* sections, and BM's *Companies* section.

Using the above set of criteria, the final sample consisted of 616 economic news articles, with 176 from BW (28.57%), 159 from PDI (25.81%), 150 from BM (24.35%), and 131 from MB (21.27%). The sample, however, did not include two issues from BM (i.e., June 01, 2006 and December 01, 2006), which could not be retrieved even from the official archives of BM. This is explained in section E of this chapter, which discusses data gathering. (See appendix D for the list of sampled articles.)

The 616 economic news articles were spread across 11 sections, which were identified according to the page masthead where the article was placed. These 11 sections can be classified into the following three groups:

- (a) *Main News*—the front page and news sections, including BM's *Second Front Page* and *News Sunday*, MB's *National News*, and BM and BW's *The Nation*;
- (b) *Business section*—the B-pages of the national broadsheets; and
- (c) *Economy, Banking & Finance section*—the special sections of business dailies, such as *Banking & Finance*, *The Stock Market*, *Companies* and *Economy*.

As shown in table 2, more than three-fourths of sampled economic news articles from the two national broadsheets were published under the Business section. On the other hand, 60 percent of sampled BM news stories were found in the Main News section while a majority of BW stories was printed under its special section on Economy, Banking & Finance.

Table 2. *Distribution of Sampled Articles according to Section Group by Newspaper*

Section Group	Overall	Newspaper			
		Philippine Daily Inquirer	Manila Bulletin	BusinessWorld	Business Mirror
Main News	226 (36.69)	39 (24.53)	17 (12.98)	80 (45.45)	90 (60.00)
Business	234 (37.99)	120 (75.47)	114 (87.02)	-	-
Economy, Banking & Finance	156 (25.32)	-	-	96 (54.55)	60 (40.00)
TOTAL	616 (100.00)	159 (100.00)	131 (100.00)	176 (100.00)	150 (100.00)

% in ()

More than half (56.67%) of BM articles appeared in the front page, compared with only 43.75 percent in BW, 13.84 percent in PDI, and 5.34 percent in MB. Table 3 shows the distribution of articles according to page placement, whether in the primary A or secondary B pages. Majority of articles in business newspapers were found in the Primary A pages while a majority of those in national broadsheets were in the Secondary B pages.

Table 3. *Distribution of Sampled Articles according to Page Group by Newspaper*

Page Group	Overall	Newspaper			
		Philippine Daily Inquirer	Manila Bulletin	BusinessWorld	Business Mirror
Primary A	286 (46.43)	39 (24.53)	17 (12.98)	117 (66.48)	113 (75.33)
Secondary B	330 (53.57)	120 (75.47)	114 (87.02)	59 (33.52)	37 (24.67)
TOTAL	616 (100.00)	159 (100.00)	131 (100.00)	176 (100.00)	150 (100.00)

% in ()

In terms of the number of articles for every issue, more than a third of the sampled articles (35.88%) were published on the first issue, or the day after the official announcement of the country's economic performance, while the least number of economic news articles were published in the sixth (7.47%) and seventh (7.79%) issues. Chart 1 shows the distribution of articles according to issue, with each bar divided among the four newspapers.

Chart 1. *Distribution of Sampled Articles by Issue Number*

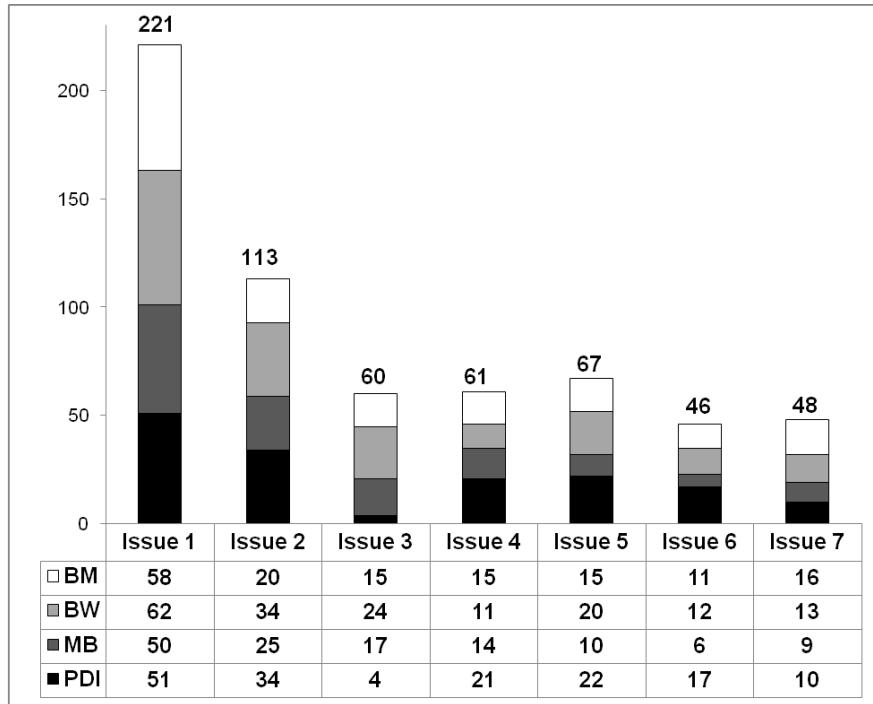
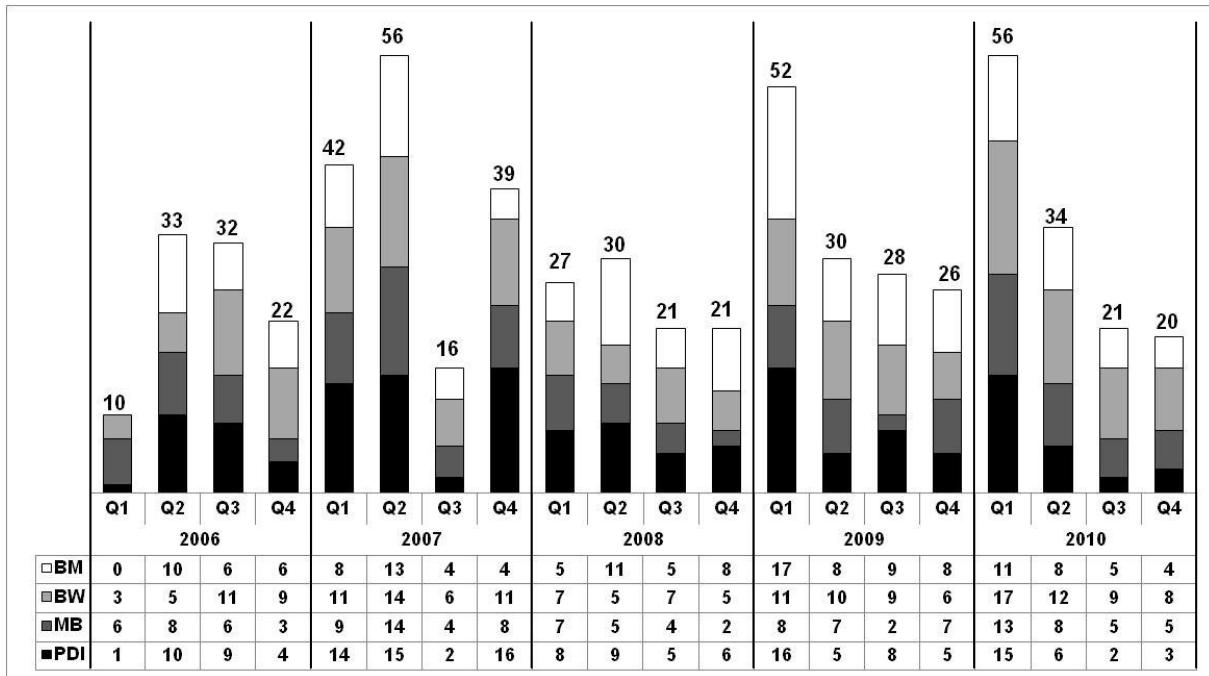


Chart 2 shows that most PDI and BM samples appeared in the first quarter of 2009 (10.1% and 11.3% of their respective total sample) when the Philippine economy grew by only 0.4 percent due to the global economic slowdown. For MB, the most covered period was the second quarter of 2007 (10.7% of its sample) when the country recorded its highest economic growth in two decades, while most of BW's articles covered the first quarter of 2010 (9.7% of its sample) when GDP surprisingly grew by 7.3 percent.

2. Units of Analysis

This study noted that the level of diversity depends on the unit of analysis. For example, an article may only use one news source, but when articles are pooled together according to a newspaper issue or for a certain period, the attribution of sources may become more diverse. This may also be true for the diversity of media frames.

Chart 2. *Distribution of Sampled Articles by Quarter Period*

For this reason, this study utilized three different levels of units of analysis. The first level used a news article as a unit of analysis ($n = 616$) while the second level aggregates news articles according to their newspaper issue ($n = 342$). In the second level, 95 issues come from BW (27.28%), 85 from BM (24.85%), 83 from PDI (24.27%), and 79 from MB (23.10%). Finally, the third level utilized a quarter period as a unit of analysis ($n = 79$), which pools together two or more articles from the same newspaper printed on the same quarterly period.²

² Theoretically, there should have been 80 cases under the quarter-period level of analysis as the sample involved 20 quarters and four newspapers. However, the missing June 01, 2006 BM issue subsequently resulted in the absence of a unit representing BM's first quarter 2006 period. This is because no article was sampled in the issues under the said period (i.e., issues for June 2–3, 5, 6, 7, 8 and 9–10).

E. Data Gathering/Generation and Construction

The author conducted a manual search of the sampled newspaper issues at the National Library of the Philippines, the different libraries of the University of the Philippines (i.e., Main Library, School of Economics Library, College of Business Administration Library), Ateneo de Manila University's Rizal Library, and BM's main office. Identified articles were photographed, and their electronic texts were gathered from the newspapers' Web sites, Gale Publishing's "Access My Library" Web site, and CBS Interactive's "Find Articles" Web site. Electronic texts and photos of sampled articles were posted in *WordPress*, a free blogging online platform, for coders and raters to access easily the samples from their remote areas.

Seven coders assisted in the analysis of news content. They were college graduates in the field of media and communication and were neither economic specialists (i.e., economist by profession, college graduate with a major or minor in economics, technical staff of an organization that deals with economic issues) nor current or past economic journalists or editors. Being nonspecialists allowed the coders to be neutral and not be clouded with higher levels of technical knowledge and interests in economics. Most of the coders have also been part of research projects involving content analysis.

The coders were grouped into three. The first group of two coders identified the sources mentioned in the articles, the second group of two coders identified the frame codes, and the third group of three coders analyzed the quality of news articles. All coders independently read their assigned articles after they were trained and provided with technical notes. As discussed in section B of this chapter, an intercoder reliability test was conducted to ensure consistent quality of their coding. Coders and raters were provided with Microsoft Word tables and Excel spreadsheets, where they input the codes and ratings.

Because there were three units of analysis, original article-level values for source categories, frame variables, and news quality ratings were reconstructed for the issue- and quarter-level units of analysis. The mean news quality ratings were used as values for the issue and quarter levels. However, for source categories and frame variables, the sum was used instead of the mean as the computation of source and frame diversity considers only whole numbers.

The succeeding subsection presents the descriptive statistics of source categories, frame variables, and news quality ratings.

1. Sources

A total of 2,008 sources were identified in the sample, with almost half (47.76%) coming from national government and a third (32.67%) from the private sector. The remaining 19.57 percent was divided among the following categories: research institution/academe (6.77%), others³ (3.59%), development partners (3.09%), legislators and prominent sources (2.19% each), media (0.9%), civil society organizations (0.6%), common persons (0.2%), and religious groups (0.05%). Only PDI used a common person and religious group as sources while BW never cited a source from civil society.

A news article had an average of 3.26 sources, with 13 as the most number of sources cited in a single article. Consequently, these numbers increased when the units of analysis shifted per issue and per quarter. A newspaper issue had an average of 5.87 sources, with 33 as the most number of sources cited in a single issue. Per quarter, the average was 25.42 sources, with 67 as the most number of sources cited in a single period. On average, the most cited sources come from the national government per article (1.56), issue (2.80), or quarter (12.14) while the least cited were religious groups (0.002 per article, 0.003 per issue, 0.01 per quarter). The table

³ Examples of sources categorized as others include anonymous sources and sources merely mentioned as “data,” “economist,” “report,” and “critics” without any prior reference.

showing the mean, standard deviation, and range of 11 source categories is presented in the next chapter on the results of the study.

2. Frames

A total of 6,621 frame codes were present in the 616 sampled economic news. More than a third (37.36%) were categorized under the moral evaluation frame element, with 24.12 percent under issue definition, 21.36 percent under causal interpretation, and 17.16 percent under treatment recommendation.

A news article used an average of 10.75 frame codes, with 54 as the most number of frame codes used in a single article. These numbers increased per issue and per quarter. A newspaper issue had an average of 19.36 frame codes, with 97 as the most number of frame codes used in a single issue. Per quarter, the average is 83.81, with 186 as the most number of frame codes used in a single period.

In terms of issue definition, an average article, issue, or quarter mostly used the frame variable on macroeconomic performance (1.37 per article, 2.47 per issue, 10.70 per quarter) while imports trade performance was the least used frame variable (0.02 per article, 0.04 per issue, 0.16 per quarter). Performances of supply-side sectors (i.e., industry, agriculture and services) were used more often than those of demand-side sectors (i.e., household expenditure, exports trade, capital formation, government expenditure, and imports trade).

In terms of causal interpretation, general causes was the most used frame variable on average per article (0.94), issue (1.69), and quarter (7.32) while components causing imports trade was the least used frame variable (0.01 per article, 0.01 per issue, 0.05 per quarter). Similar with the patterns in issue definition, frame variables that explain the causes of supply-side sectors were used more often than those of demand-side sectors.

As to moral evaluation, the frame variable on financial and monetary impact was used the most across the three units of analysis on average (1.09 per article, 1.97 per issue, 8.53 per quarter) while “others” was used the least (0.04 per article, 0.08 per issue, 0.34 per quarter). Both general outlook and general evaluation of macroeconomic performance were cited more often than the either demand- or supply-side evaluation and outlook.

Finally, in terms of treatment recommendation, the frame variable on general recommendations was used the most on average per article (0.57), issue (1.03), and quarter (4.47) while the frame variable on recommendations involving public and private sectors was used the least (0.08 per article, 0.15 per issue, 0.63 per quarter).

Tables presenting the mean use, standard deviation, and range of the 33 frame variables are shown in the next chapter, which presents the results of the study.

3. News Quality Ratings

As discussed earlier, indicators of news quality included the levels of understandability, impartiality, interest, analysis, and context. These indicators were measured through eight Likert-scale items.

Of the eight items, the first one under the dimension of understandability (i.e., “The story was clearly written.”) consistently received the highest average ratings across the three units of analysis (3.45 per article, 3.49 per issue, 3.51 per quarter). On the other hand, the item on how news discussed implications to the ordinary Filipino had the lowest average rating per article (2.32), issue (2.31), and quarter (2.38). All ratings ranged from 1 to 5 per article and issue, with the range narrowing per quarter. The table presenting the mean, standard deviation, and range of ratings is shown in the next chapter, which presents the results of the analysis.

F. Data Analysis

1. Source and Frame Diversity

Shannon's H statistic was obtained to measure the level of source and frame diversity in the three units of analysis. The H statistic is a logarithm-based measure used in communication research considered as flexible and sensitive in measuring the dimensions of proportionality and equality (McDonald & Dimmick, 2003). Its lowest value of 0.00 bits means that all sources or frame codes identified in a unit of analysis were categorized under only one source category or frame variable, respectively. On the other hand, its highest value depends on the maximum number of categories. For example, source diversity's highest value of 2.40 bits means that all 11 source categories were mentioned proportionally and equally in an article, issue, or quarter. Likewise, frame diversity's highest value of 3.50 bits means that all 33 frame variables were mentioned proportionally and equally in an article, issue, or quarter. This is the reason why instead of the mean, the sum of sources and frame codes were used as the reconstructed values in the issue and quarter units of analysis.

To make Shannon's H statistic more interpretable, it was normalized by dividing the actual values with its possible highest values, such that the standardized H statistic ranged from 0.00 to 1.00. Numerous studies have used this normalization process (e.g., Huang, 2009; McCombs & Zhu, 1995). The indices were then averaged per article, per issue, and per quarter to represent the level of source and frame diversity at the different units of analysis.

2. News Quality

As shown in appendix C, indicators for understandability, impartiality, and analysis were each operationalized by two Likert-scale items while indicators for the levels of interest and context each had one item. For those with two items, the mean represented the final rating. The

respective indicators' ratings were then averaged per article, per issue, and per quarter to represent the levels of understandability, impartiality, interest, analysis, and context across the three units of analysis.

3. Hypothesis Testing

To test the study's first hypothesis, the Pearson's product-moment correlation coefficient was obtained to measure the correlation between source diversity and frame diversity and between frame diversity and the five indicators of news quality. More popularly known as the Pearson's r coefficient, it produces a value between -1.00 (perfect negative relationship) and 1.00 (perfect positive relationship). A zero value means that there is no relationship between two variables. For both hypotheses to be accepted, this study pegged the significance level at a probability of below $.05$.

Since there were five indicators of news quality, five correlation analyses were performed that produced five separate Person's r for frame diversity and understandability, frame diversity and level of impartiality, frame diversity and level of interest, frame diversity and level of analysis, and frame diversity and level of context. These corresponded to the five subhypotheses outlined in the previous chapter.

Hypothesis testing was conducted using the three units of analysis.

4. Interpretation of Results

To provide more nuanced explanation on the levels of source and frame diversity and news quality, statistical tests were further conducted to support the H statistic, particularly in measuring the evenness of distribution of variables.

An analysis of variance (ANOVA) with repeated measures was done to determine if the 11 source categories and 33 frame variables were evenly distributed, and the ratings among the

five news quality indicators were not significantly different from one another. A Greenhouse-Geisser correction was done when the assumption of sphericity was violated. Further, a Bonferroni post hoc test was conducted to know if the specific difference of means between two source categories, two frame variables, or two news quality ratings was statistically significant. This post hoc test pinpointed which particular source category or frame variable was significantly cited more often and which particular news quality indicator had significantly higher ratings.

Apart from measuring the evenness of distribution, statistical tests were also conducted to know whether the newspapers' levels of diversity or news quality were significantly different from one another in general. For this, a one-way ANOVA was conducted. Tukey post hoc tests were further done to determine if the specific mean difference between two newspapers' source and frame diversity indices or news quality ratings was statistically significant. When the assumption of equal variances was violated in both one-way ANOVA and Tukey post hoc tests, the Welch's ANOVA and the Games-Howell post hoc tests were instead used, respectively. The post hoc tests pinpointed which particular newspaper had significantly higher diversity levels or quality ratings.

To provide qualitative information in interpreting the study's results, interviews were conducted with six economic beat reporters and two editors. Respondents were given the option whether their identities would be fully disclosed or made confidential in this study. Only five of the eight respondents agreed to have their identities fully disclosed.

The selection of interview respondents was primarily based on the author with the most number of stories included in the sample. In the PDI and BM samples, more than a quarter were written or cowritten by Michelle Remo (38.99%) and Cai Ordinario (28.00%), respectively.

However, it was a different case in MB and BW, where most samples either did not identify the author or were sourced from wire service agencies. More than a third of MB articles (35.11%) either did not list the author or were sourced from *Agence France Presse* while more than a quarter of BW's articles (28.41%) either did not list the author or were sourced from *Reuters*. For these two newspapers, the selection of respondents was expanded to include editors. Respondent 1, a section editor of MB, was interviewed along with Respondent 2, a reporter who wrote or cowrote almost one-fourth (23.66%) of MB's sampled articles. Meanwhile, Respondent 3, a section head and editor of BW, agreed to be a respondent for this study, along with three former BW reporters—Gerard dela Peña, Bernadette Sto. Domingo, and Paolo Lising—who, together, wrote or cowrote 22.16 percent of BW's sampled articles. Overall, the articles involving the six reporters comprise more than a quarter (28.25%) of the 616 sampled articles. (Appendix E shows the profile of respondents.)

All eight respondents preferred to be interviewed through e-mail, with the author conducting the interview using the same set of questions. Before the interview, the author sent a two-page abstract that included preliminary findings of this study. The abstract and subsequent questions were carefully worded so as not to be considered “leading” or “loaded”. For example, the terms “source diversity,” “frame diversity,” or “news quality” were not used. Preliminary findings specifically on news quality were also not included in the abstract; in the subsequent interview, respondents were instead asked to characterize economic news in general according to specific criteria. While questions were worded in English, respondents were instructed to answer in English, Filipino, or a combination of both. Follow-up questions were likewise sent through e-mail.

G. Limitations

In analyzing the relationship among source diversity, frame diversity, and news quality, this study delimited the scope to the field of economic journalism, more specifically on GDP reporting. As stated in the previous chapter on related literature, economic journalism is one of the least investigated areas of journalism studies (Fürsich, 2002), and this study's findings and conclusions made it more relevant in the field of communication.

In terms of news quality, this thesis was limited to only five conceptual standards. It acknowledges the existence of other important indicators, specifically accuracy that was consistently ranked as a very important journalistic standard (Bogart, 2004). However, unlike the five indicators included in this study, accuracy could not simply be measured by a subjective rating as it concerns the precision and exactness of facts in the news story. An objective rating of an article's accuracy requires the gathering of factual benchmarks from which each story element is assessed. This, however, is an arduous task on the part of the researcher.

While coders hired for this study were highly competent, as their coding was found to be highly reliable, the validity of their assessments can still be considered a possible source of limitation. Krippendorff (2004) said that content analysis studies have to contend with three types of validity, namely, *face validity*, *social validity*, and *empirical validity*. He explained that the last one is usually hard to attain since it deals with validating the coding scheme or coder's interpretation based on content (sampling and semantic validity), internal structure (structural and functional validity), and relations to other variables (correlative and predictive validity). For example, semantic validity refers to "the degree to which the analytical categories or texts correspond to meanings these texts have for particular readers" (p. 323). He listed a number of methods that can be used to assess semantic validity, as well as other types of empirical validity,

but these methods are highly complex, time-consuming, and require a great deal of resources (e.g., assessment through independent linguists, computation using statistical software, etc.).

Nevertheless, it is argued that the results of this study's content analysis have high face validity, as evidenced by the intrinsic logic of the coding scheme and Likert scale, and high social validity, as presented in the earlier subsection on the study's significance.

Aside from the quality of its content, media performance can also be gauged through its routines, organizational structures, commercial independence, and ethical norms (e.g., Bogart, 2004; McQuail, 1992, 2010). How diversity of media frames affects or is affected by these factors was not part of this study's scope since this thesis concentrated on linking the more immediate correlates of frame diversity. Porto (2007) provided the seminal idea when he highlighted the role of frame diversity in contributing to overall journalistic quality. This study endeavored on supporting this proposition in an empirical manner. With this initial step, this thesis hopes to open more doors in exploring the link between frame diversity and other dimensions where media performance is assessed.

In terms of the methods used in conceptualizing frame diversity, this study was guided by the manual-clustering approach as proposed by Matthes and Kohring (2008). However, this thesis replicated only the first part of the method, which was the manual identification of frame variables and frame codes. The method's succeeding step that involves the cluster analysis of frame variables to reveal general frames in the overall samples was not anymore pursued. The main issue considered was how frame diversity can best be represented in a unit of analysis. Instead of further clustering the frame variables, a more efficient way of measuring frame diversity was to compute the diversity level of *frame variables* within a given article, issue, or quarter. Since frame variables are the building blocks of a more holistic frame, this study argued

that a diverse set of frame variables represents a diverse cluster of media frames. Thus, cluster analysis was deemed as an unnecessary step in operationalizing frame diversity.

Finally, this research chose to study the content of newspaper instead of other more popular media channels, such as television or radio. Even with dwindling newspaper readership, print journalism finds its social significance in its ability to provide quality news coverage, such as reporting complex issues (Riffe, Lacy, & Reimold, 2007). A study also found high public reliance on newspapers over TV news programs on issues affecting local economy because of its ability to provide comprehensive coverage (Riffe & Reader, 2007). Since media has the role of enabling an environment of economic literacy, analyzing how newspapers frame economic news and how their presentation affects news quality are important aspects of a value chain that allows us to understand how media can fill in society's needs for economic literacy.

V. RESULTS AND DISCUSSION

This chapter starts with the presentation of findings on the levels of source diversity, frame diversity, and news quality. The presentation is followed by the results of hypothesis testing, specifically on the correlation between source diversity and frame diversity (RQ1) and frame diversity and the five indicators of news quality (RQ2).

A. Source Diversity

As measured by the mean source diversity index, which represents the standardized form of H statistic, source diversity was found to be low per article (.17) and per issue (.25) and moderate per quarter (.46).

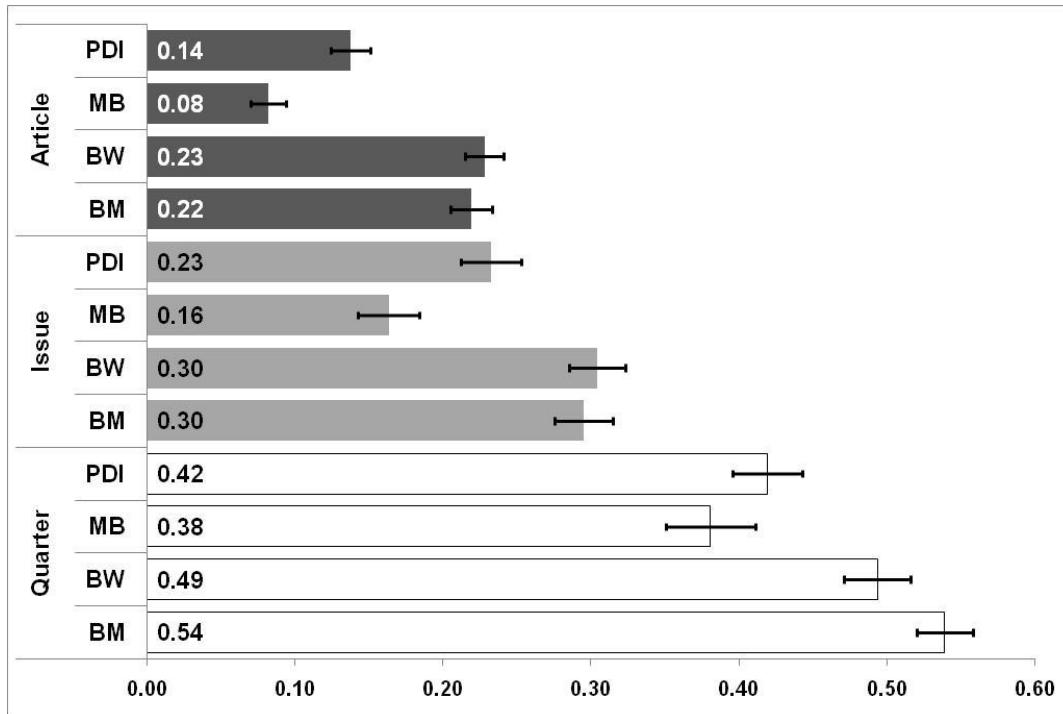
1. Source Diversity by Newspaper

When analyzed according to newspaper, business newspapers had higher mean source diversity indices per article (BW = .23, BM = .22) compared with national broadsheets (PDI = .14, MB = .08), as presented in table 4. The indices are plotted in chart 3, which accounts for standard errors of the mean per article, issue, and quarter. In general, the differences among the four newspapers' indices per article were statistically significant, at Welch's $F(3, 337.16) = 29.44, p < .001$.

Table 4. *Mean and Range of Newspapers' Source Diversity Indices by Unit of Analysis*

Newspaper	Mean, Standard Deviation and Range (R) of Source Diversity Index		
	Article	Issue	Quarter
Philippine Daily Inquirer	.14 (.16); R = .00-.61	.23 (.18); R = .00-.62	.42 (.11); R = .28-.63
Manila Bulletin	.08 (.14); R = .00-.52	.16 (.18); R = .00-.58	.38 (.14); R = .00-.59
BusinessWorld	.23 (.17); R = .00-.58	.30 (.19); R = .00-.67	.49 (.10); R = .31-.63
Business Mirror	.22 (.17); R = .00-.58	.30 (.18); R = .00-.64	.54 (.08); R = .36-.64
OVERALL	.17 (.17); R = .00-.61	.25 (.19); R = .00-.67	.46 (.12); R = .00-.64

SD in ()

Chart 3. *Newspapers' Mean Source Diversity Indices (with Standard Errors) by Unit of Analysis*

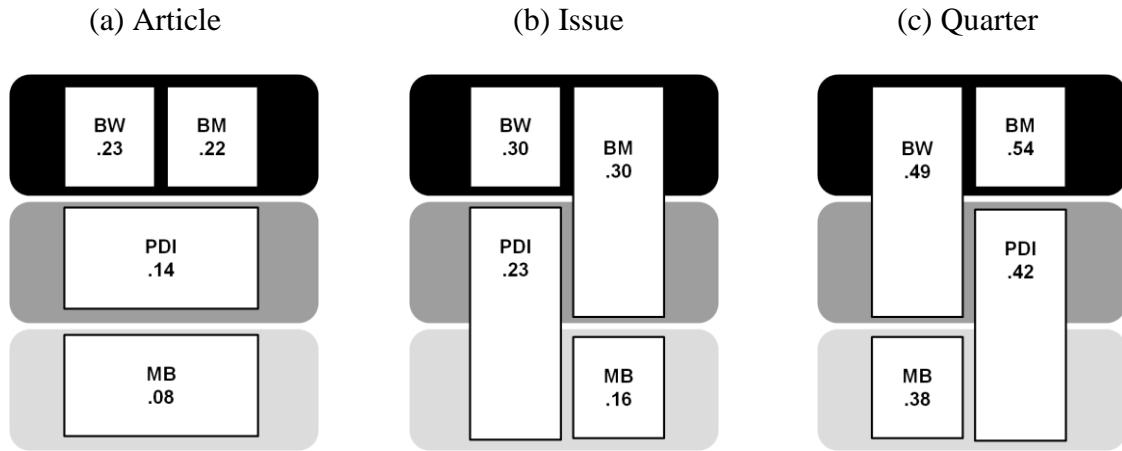
Results of post hoc tests are illustrated in figure 5, wherein newspapers are represented by boxes and placed hierarchically according to their source diversity index. A newspaper placed higher in a darker background has a significantly higher index than those placed lower in a lighter background. Per article, figure 5(a) shows that MB's lower index was statistically significant when compared with those of PDI ($p < .05$), BM, or BW (both at $p < .001$). PDI's lower index compared with those of the two business newspapers was also statistically significant (both at $p < .001$) while BW and BM's indices were not significantly different. This implies that news stories from business newspapers tend to have more diverse sources compared with national broadsheets while MB has the least diverse sources.

When analyzed per issue, business papers still showed higher mean source diversity indices (BW = .30, BM = .30) than national broadsheets (PDI = .23, MB = .16), as presented in

the previous table 4 and plotted in chart 3. In general, the differences among the four newspapers' levels per issue were statistically significant, at $F(3, 338) = 10.51, p < .001$. Post hoc tests illustrated in figure 5(b) reveal that MB's source diversity per issue was no longer significantly different compared with PDI, as shown in MB's transition towards the area occupied by PDI. However, MB's lower per-issue index was still found to be significantly different with those of BW and BM, both at $p < .001$. The figure also notably shows that the difference between PDI's per-issue index was no longer different with that of BM although it was still significantly lower than that of BW, at $p < .05$. With the indices of BW and BM not significantly different, the pattern illustrated in figure 5(b) still implies that an issue from business newspapers contains more diverse sources than from either one of the national broadsheets.

Finally, using the quarter period as unit of analysis, business newspapers similarly posted higher mean source diversity indices (BM = .54, BW = .49) compared with national broadsheets (PDI = .42, MB = .38), as presented in the previous table 4 and plotted in chart 3. In general, the differences among the four newspapers' source diversity levels per quarter continued to be statistically significant, at $F(3, 75) = 8.55, p < .001$. Similar with the results in the per-issue level, post hoc tests in the per-quarter level illustrated in figure 5(c) revealed that there was no significant difference between the indices of MB and PDI. However, PDI's index was no longer significantly different with BW; however, its lower index was found to be significant compared with BM, at $p < .01$. MB's index continued to be lower significantly compared with those of the two business papers (BM at $p < .001$, BW at $p < .01$). With the differences of BW and BM's indices still insignificant, the pattern illustrated in figure 5(c) implies that an issue from business newspapers contains more diverse sources than from either one of the national broadsheets.

Figure 5. *Post Hoc Results on Newspapers' Mean Source Diversity Indices by Unit of Analysis*



Across the three units of analysis, it was consistent that economic news in business newspapers attributed a more diverse set of news sources compared with MB. Economic news in PDI was also found to have cited fewer diverse sources compared with BM (per article and per quarter) or BW (per article and per issue).

2. Overall Distribution of Source Categories

Since one of the dimensions of source diversity is the equality of mention of different source types, this study looked at the distribution of source categories to explain the level of source diversity in economic news.

Table 5 presents the mean citation of the 11 source categories across the three units of analysis. The mean distribution of the seven most-cited source categories is plotted in chart 4, which also depicts the standard errors of the mean per article, issue, and quarter. (The chart excludes the remaining four categories due to their low mean values that are nearly close to zero.) Chart 4 generally shows that there was an uneven distribution, and this unevenness was found to be statistically significant per article ($F[2.50, 1,537.52] = 329.52, p < .001$), per issue ($F[2.34, 799.27] = 214.82, p < .001$), and per quarter ($F[2.08, 162.57] = 123.08, p < .001$). This

implies that there was high concentration on a few source categories, thus supporting earlier findings that overall source diversity is considered low to moderate.

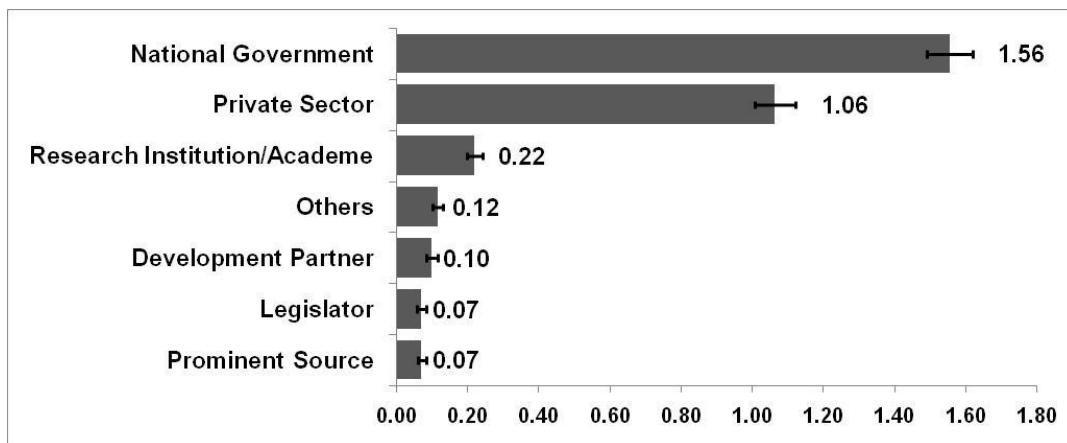
Table 5. *Mean Use and Range of Source Categories by Unit of Analysis*

Source Categories	Mean Use, Standard Deviation, and Range (R) of Sources		
	Article (n = 616)	Issue (n = 342)	Quarter (n = 79)
National Government	1.56 (1.62); R = 0–10	2.80 (2.77); R = 0–16	12.14 (8.13); R = 1–45
Private Sector	1.06 (1.39); R = 0–11	1.92 (2.62); R = 0–20	8.30 (7.04); R = 0–36
Research Institution	0.22 (0.56); R = 0–5	0.40 (0.76); R = 0–5	1.72 (1.88); R = 0–10
Others	0.12 (0.29); R = 0–3	0.21 (0.55); R = 0–4	0.91 (1.34); R = 0–7
Development Partner	0.10 (0.38); R = 0–3	0.18 (0.51); R = 0–3	0.78 (1.14); R = 0–5
Legislators	0.07 (0.33); R = 0–3	0.13 (0.46); R = 0–3	0.56 (1.27); R = 0–7
Prominent Source	0.07 (0.29); R = 0–2	0.13 (0.42); R = 0–3	0.56 (0.92); R = 0–4
Media	0.03 (0.18); R = 0–2	0.05 (0.26); R = 0–2	0.23 (0.53); R = 0–2
Civil Society	0.02 (0.17); R = 0–2	0.04 (0.23); R = 0–2	0.15 (0.58); R = 0–3
Common Person	0.01 (0.16); R = 0–4	0.01 (0.22); R = 0–4	0.05 (0.45); R = 0–4
Religious Group	0.002 (0.04); R = 0–1	0.003 (0.05); R = 0–1	0.01 (0.11); R = 0–1
OVERALL	3.26 (2.21); R = 1–13	5.87 (5.16); R = 1–33	25.42 (15.24); R = 2–67

SD in ()

Chart 4. *Mean Distribution of Top 7 Source Categories (with Standard Errors) by Unit of Analysis*

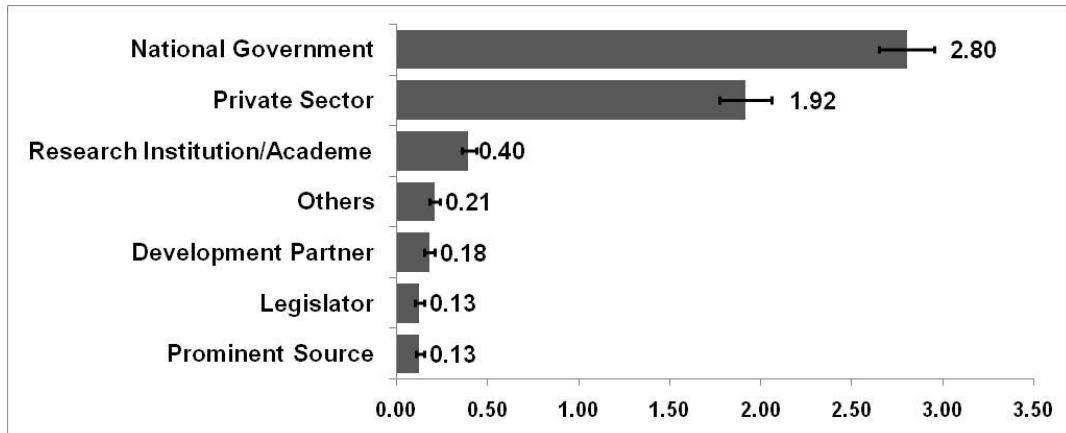
(a) Article



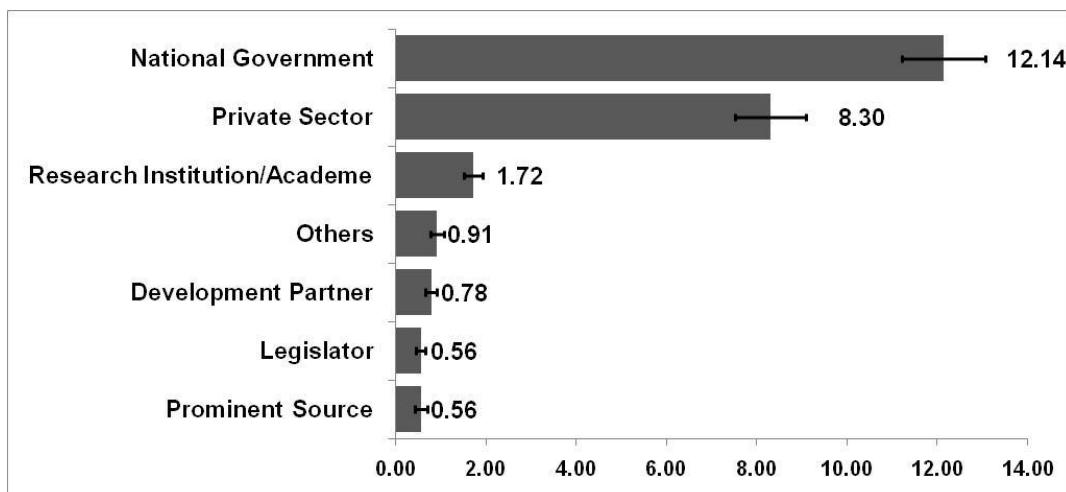
(continued)

Chart 4. *Continued*

(b) Issue



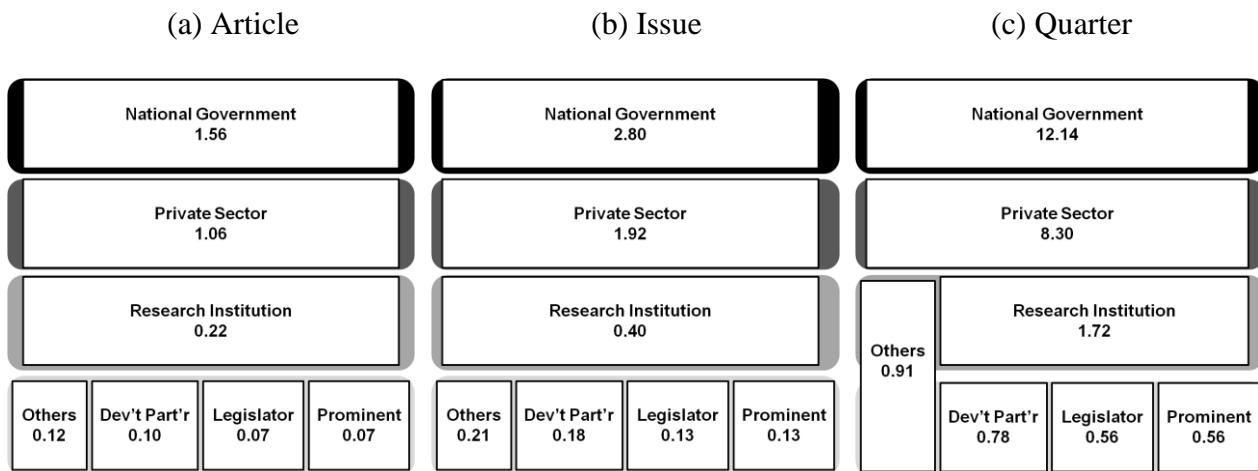
(c) Quarter



Results of post hoc tests for these seven most-cited source categories are illustrated in figure 6, wherein source categories are represented by boxes and placed hierarchically according to their mean citation. A source category placed higher in a darker background was mentioned significantly more often than those placed lower in a lighter background. As shown in the figure, national government sources were used more on average per article (1.56), issue (2.80), and quarter (12.14) than the other 10 source categories, and this was found to be statistically

significant, all at $p < .01$. Private sector sources were the second most-mentioned category, and the category's average citations per article (1.06), issue (1.92), or quarter (8.30) were significantly higher than the remaining nine source categories, all at $p < .001$. Meanwhile, research institutions was the third most-cited source category, and the category's average citations per article (0.22), issue (0.40), or quarter (1.72) were significantly higher than the remaining eight source categories (all at $p < .01$), except when compared to the quarterly average of others (0.91) that did not yield significant findings, as shown in figure 6(c).

Figure 6. *Post Hoc Results on the Mean Use of Top 7 Source Categories by Unit of Analysis*



The next most-cited source categories after research institutions were development partners, legislators, prominent sources, and others. The mean citations of these four categories were not significantly different from one another per article, issue, or quarter. Likewise, the mean citations of the next three most-cited source categories (i.e., media, civil society, common person) were insignificant across the three units of analysis. Finally, religious group is considered as the least most-cited source category since its mean citations per article (0.002), per

issue (0.003), and per quarter (0.01) were significantly different with those of media (0.03 per article, 0.05 per issue, 0.23 per quarter, all at $p < .01$).

Respondents interviewed for this study confirmed that economic news, in general, uses mostly sources from the national government, private sector, and research institutions, which they deemed as credible and authoritative.

Gerard dela Peña, who wrote for BW, explained that “the government holds the actual (economic) performance figures” while “private sector analysts are important because they tend to critique the government.” These seeming adversarial roles between the two sources made respondents conclude that covering these sources makes news stories “balanced, accurate, and fair,” according to BM’s Cai Ordinario. Respondent 1 of MB added that “this makes the story more interesting and balanced.” These responses imply that journalists see the citation of both government and private sector sources as already sufficient in attaining the standards of journalism, such as accuracy, impartiality, and level of interest.

Aside from having the advantage of holding official data and information, government sources are heavily cited over private sector sources due to the nature of their institution. According to Michelle Remo of PDI, the involvement of public interest with government sources is incomparable with those from the private sector. She explained:

The government is expected to be accountable to the public, which should be the case because people pay taxes to be served properly by the government.

Concerning the private sector, on the other hand, it is an accepted notion that private entities are profit-oriented and act to benefit, first and foremost, their own interest.

Apart from this, journalists said that the government is the “main player” of the economy. Paolo Lising, who wrote for BW, said that “private investors may be willing to invest in (the country) . . . but the environment (is) managed by the government” through laws and policies.

Journalists, thus, put national government sources on top of the hierarchy because of the power and responsibility they wield in the economy.

As to research institutions, journalists also view them as noteworthy sources. Lising said that this type of sources is considered credible in terms of providing interpretation of what is going around in the economy. On the other hand, dela Peña said that he only gives importance to the “credible ones and there are only a few of them.”

Similar with their justification on why economic news uses more sources from the national government, private sector, or research institution, the concept of credibility was also used to explain why journalists chose to cover fewer sources from civil society organizations and religious groups. Remo said that these sources “do not thoroughly study economics,” with Lising noting that they merely give out opinions that are not based on data. Respondent 3, who edits for BW, termed them as “secondary sources,” which are “good only for reaction.”

Aside from evaluating the credibility of civil society based on their lack of technical expertise, others question the group’s ideological leanings. Dela Peña also viewed them as “not credible *critics* of the economy” [emphasis mine]. Ordinario added that comments from civil society are “often more political and anything they say (should be taken) with a grain of salt.” These responses imply that economic journalists want to delineate their stories from becoming political; and with the tendency to protect the perceived integrity of economic news from being politicized, journalists, in effect, concentrated on attributing more from the national government, private sector, and research institutions.

In contrast, journalists said that views from common persons are valid to some extent. However, at least two respondents said that they are more effective in formats other than straight reports in newspapers. Ordinario said that views of the common Filipino are used best in feature

stories, which are seldom written in economic news. Lising said that BW uses these sources “to give flavor to news about how ordinary people feel about economic growth,” but he said that the story still has to rely on “credible sources.” Respondent 2 of MB added that the views from common persons are effective in other formats, such as television and radio. However, he noted that in these formats, their views are only “mentioned casually and are buried in the story itself.” From these responses, it is evident that even if they value a common person as an important source, economic journalists argue that the said source category does not fit the typical format of economic news that they regularly write.

On the finding that the use of “others”—anonymous sources and sources merely mentioned as “data,” “economist,” “report,” and “critics,” without any proper reference—were used to some extent in economic news, some respondents provided justification why the practice is merited. Bernadette Sto. Domingo, who wrote for BW, said that citing unnamed sources is an acceptable journalistic practice although she cautioned that it diminishes the story’s credibility. Remo said she usually does this when sources provide media with official information, but they are not identified since they are not the official spokespersons of their organizations. Aside from protecting their sources, Respondent 2 added that journalists do not divulge the identity of the source, especially when exclusive information is relayed so that journalists’ competition would not know who that *suki* (regular source) was. “This has been a practice by some journalists and can never be avoided,” he said.

Certain organizational policies allow the use of unnamed sources. For example, PDI’s *Manual of Editorial Policies* (Yambot, n.d.) states that a reporter may use “on background” information to help contextualize the story. However, the source “cannot be named but may be

described . . . by some other general term which will not clearly identify the source" (item 3.3 of section V).

Ordinario and Respondent 3 argued that sources under the category of "others" are not necessarily anonymous, as they may be referred in previous articles, but are not anymore identified properly in recent stories. For instance, in the sentence, "Recent data showed that GDP grew 7.1 percent," the term "data" is identified as a source even if it is not be properly identified in the entire news. Respondents said that when information is generally known as coming from a particular source—from the national government, as in the case of the preceding example—reporters do not feel the need to provide the proper attribution. This practice is prevalent especially in wire stories, where writing style is dictated by brevity. To some extent, PDI's *Manual* also allows this practice. It wrote under section V, "It is not necessary to attribute matters of accepted, general knowledge" (Yambot, n.d., ¶ 2).

In their everyday routine of news reporting, journalists conform to certain norms and standards. Their process of gatekeeping sources are guided by editorial policies, traditional practices, and certain criteria, such as the selection of credible sources based on technical expertise, involvement in the realm of public interest, and lack of ideological bias. Competition among journalists was also cited as a factor why media tolerates the use of anonymous sources although respondents were aware of the dilemma. They also agree that common persons may have valid opinions, but their views are said to be more effective in formats other than economic news. All of these factors lead journalists to prefer certain types of sources, such as those from the national government, private sector, and research institutions, which, in turn, results in the marginalization of other source categories. The concentration on said sources were viewed as already contributing to the quality of news, in terms of being "balanced, accurate, and fair."

B. Frame Diversity

As measured by the mean frame diversity index, which represents the standardized form of H statistic, the level of frame diversity was found to be moderate per article (.46) and strong per issue (.55) and quarter (.58).

1. Frame Diversity by Newspaper

When analyzed according to newspaper, the average frame diversity indices per article of BM (.49), BW (.48), and PDI (.47) were of similar levels, as shown in table 6, while that of MB was lower at .38. The indices are plotted in chart 5, which shows how they compare with one another when standard errors are accounted. In general, the differences among the four newspapers' indices per article were statistically significant, at $F(3, 612) = 13.18, p < .001$.

Table 6. *Mean and Range of Newspapers' Frame Diversity Indices by Unit of Analysis*

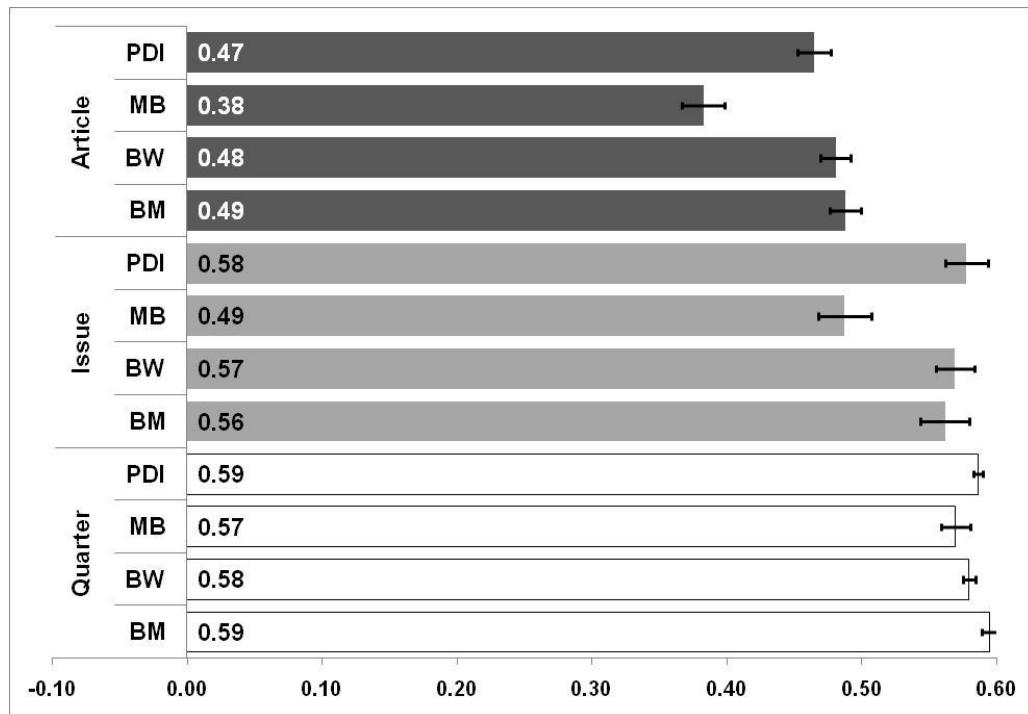
Newspaper	Mean, Standard Deviation, and Range (R) of Frame Diversity Index		
	Article	Issue	Quarter
Philippine Daily Inquirer	.47 (.16); R = .18-.85	.58 (.14); R = .18-.83	.59 (.02); R = .55-.62
Manila Bulletin	.38 (.18); R = .00-.84	.49 (.18); R = .00-.85	.57 (.05); R = .41-.63
BusinessWorld	.48 (.15); R = .16-.81	.57 (.14); R = .18-.86	.58 (.02); R = .55-.62
Business Mirror	.49 (.14); R = .16-.82	.56 (.17); R = .16-.88	.59 (.02); R = .54-.63
OVERALL	.46 (.16); R = .00-.85	.55 (.16); R = .00-.88	.58 (.03); R = .41-.63

SD in ()

Results of post hoc tests are illustrated in figure 7, wherein newspapers are represented by boxes and placed hierarchically according to their frame diversity index. A newspaper placed higher in a darker background had a significantly higher index than those placed lower in a lighter background. Per article, figure 7(a) shows that the indices of BW, BM, or PDI were not significantly different while MB's lower index was statistically significant compared with the other three newspapers, all at $p < .001$. These patterns were also similar when analyzed per issue.

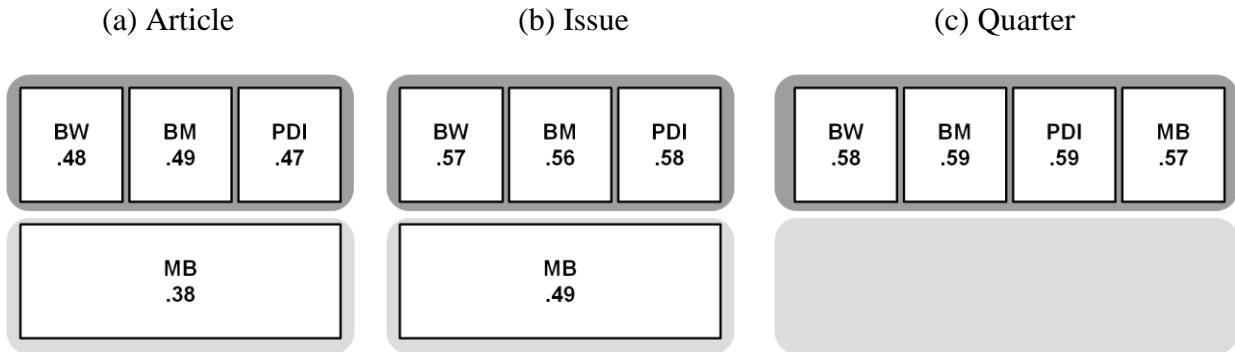
The general differences among the four newspapers' frame diversity indices per issue were statistically significant, at $F(3, 338) = 5.62, p < .001$. However, the strong mean indices of BM (.56), BW (.57), and PDI (.58) were not found to be significantly different from one another, as shown in figure 7(b). In contrast, these indices were significantly higher than that of MB (.49), all at $p < .05$.

Chart 5. *Newspapers' Mean Frame Diversity Indices (with Standard Errors) by Unit of Analysis*



The patterns imply that per article and per issue, MB consistently provided fewer perspectives or ideas in economic news, compared with the other three newspapers. It was also evident that MB's level of frame diversity pulled down the overall average since the other three newspapers' indices were consistently higher than the overall average, as shown in table 6.

Figure 7. *Post Hoc Results on Newspapers' Mean Frame Diversity Indices by Unit of Analysis*



However, it was a different case when frame diversity of newspapers was analyzed per quarter since the mean indices of PDI (.59), BM (.59), BW (.58), and MB (.57) were no longer significantly different from one another. This implies that MB concentrated on reporting one specific issue at a time per article or per issue, but when the news stories were pooled together for a period of seven issues, MB's reportage becomes as diverse as those of the other three newspapers. Thus, MB compensated by expanding its reportage to issues that they were not able to previously report.

2. Overall Distribution of Frame Variables

As previously defined, one of the dimensions of frame diversity is the equality of mention of different types of frame variables. Thus, it is worthwhile to look at the distribution of frame codes according to frame elements.

Table 7 presents the mean use of the four frame elements across the three units of analysis. On average, moral evaluation was the most used frame element per article (4.02), per issue (7.23), and per quarter (31.32) while treatment recommendation was used the least in the three units of analysis (1.84 per article, 3.32 per issue, 14.38 per quarter).

Table 7. *Mean Use and Range of Frame Elements by Unit of Analysis*

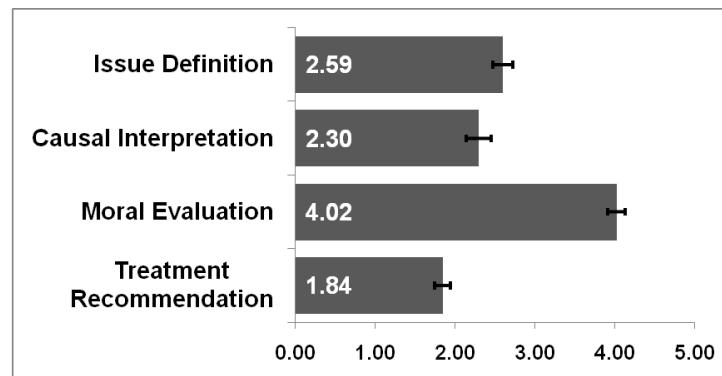
Frame Element	Mean Use, Standard Deviation, and Range (R) of Frame Codes		
	Article (n = 616)	Issue (n = 342)	Quarter (n = 79)
Issue Identification	2.59 (3.11); R = 0–20	4.67 (4.93); R = 0–24	20.22 (9.30); R = 4–54
Causal Interpretation	2.30 (3.89); R = 0–22	4.13 (5.26); R = 0–30	17.90 (8.49); R = 2–45
Moral Evaluation	4.02 (2.74); R = 0–17	7.23 (6.12); R = 0–38	31.32 (20.05); R = 3–86
Treatment Recommendation	1.84 (2.43); R = 0–17	3.32 (3.71); R = 0–21	14.38 (10.33); R = 0–45
OVERALL	10.75 (8.57); R = 1–54	19.36 (15.81); R = 2–97	83.81 (38.97); R = 11–186

SD in ()

The mean distribution of frame elements is plotted in chart 6, which also depicts the standard errors of the mean per article, issue, and quarter. The chart generally shows that there was an uneven distribution, and this unevenness was found to be statistically significant per article ($F[2.34, 1,440.37] = 82.20, p < .001$), per issue ($F[2.56, 871.24] = 72.05, p < .001$), and per quarter ($F[1.96, 153.00] = 44.10, p < .001$). This implies that there was high concentration on a particular frame element, thus supporting earlier findings that frame diversity is moderate.

Chart 6. *Mean Distribution of Frame Elements (with Standard Errors) by Unit of Analysis*

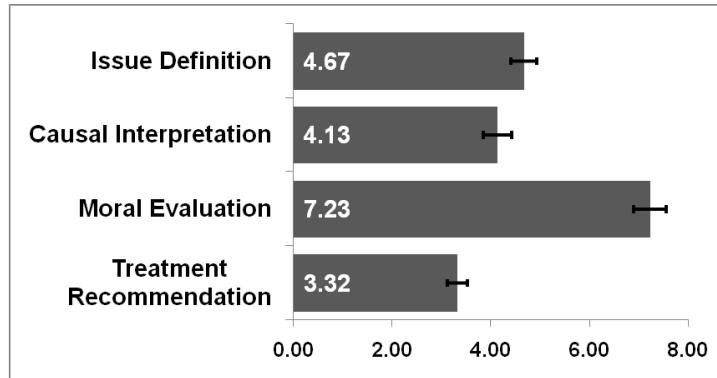
(a) Article



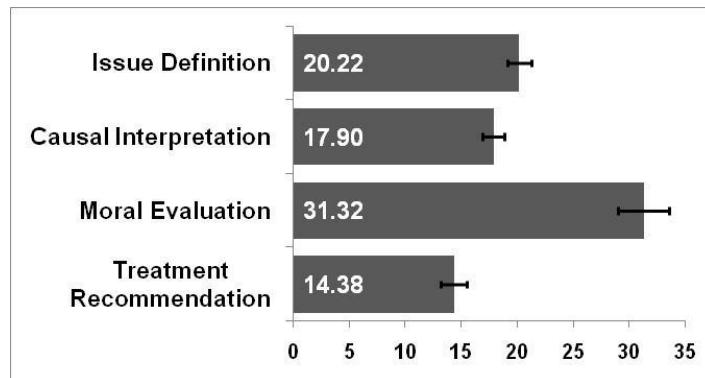
(continued)

Chart 6. *Continued*

(b) Issue



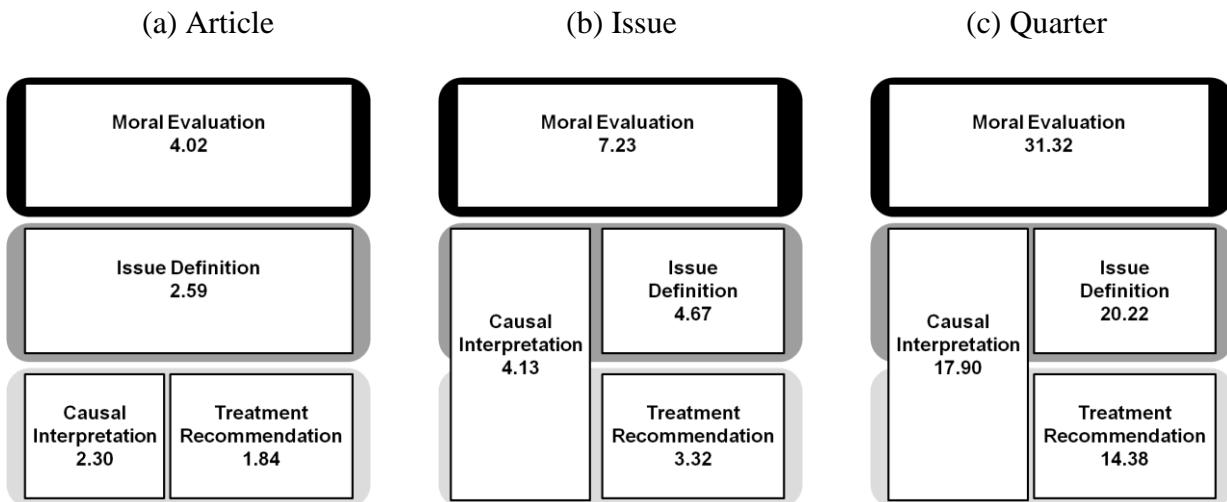
(c) Quarter



Results of post hoc tests are illustrated in figure 8, wherein frame elements are represented by boxes and placed hierarchically according to their mean usage. A frame element placed higher in a darker background was mentioned significantly more often than those placed lower in a lighter background. The figure shows that the use of more moral evaluation than the other three frame elements was found to be statistically significant per article, issue, or quarter, all at $p < .001$. The per-article mean of the second most-cited frame element, which was issue definition (2.59), was significantly higher than that of the third most-cited frame element, which was causal interpretation (2.30), at $p < .05$. However, their per-issue and per-quarter means were

not found to be so, as illustrated in figures 8(b) and 8(c), wherein the causal interpretation box transcends the area occupied by the issue definition box. On the other hand, the mean difference between the use of treatment recommendation and causal interpretation was insignificant across the three units of analysis; however, the mean difference between the use of treatment recommendation and issue definition was statistically significant per article, issue, and quarter, all at $p < .001$.

Figure 8. *Post Hoc Results on the Mean Use of Frame Elements by Unit of Analysis*



The above patterns imply that economic news generally tended to focus on assessing the positive, neutral, or negative impact of economic performance (moral evaluation). At the article level, stories usually put more emphasis on presenting the growth performance of the economy and its sectors (issue definition) than on explaining the drivers or causes of those growth performances (causal interpretation). However, when these stories were taken together as a single newspaper issue or within a span of seven issues, the differences even out, implying that causal interpretation frames become more evident when stories are aggregated. On the other

hand, economic news tended to put less emphasis on initiatives needed for future economic performance (treatment recommendation), compared with moral evaluation and issue definition frames.

Interviewed journalists agreed that economic news highlights the moral evaluation frame element, wherein stories focus on assessing the positive, neutral, or negative impact of economic performance.

Sto. Domingo and Respondent 3, both from BW, said that the focus on positive and negative evaluation of the economy is a staple in economic journalism. Sto. Domingo said that “business reporting is generally governed by the upward or downward movement of the market or industry,” which they usually report. Respondent 3 echoed by saying that “we look for trends or patterns. Business journalism is always about comparison.” For these respondents, a specific trend or movement is a cue on assessing where the economy is heading and whether it is performing well or not.

For Remo, an economic story focuses on positive or negative assessment simply because this is what sources tell them. “I write negative, positive, and neutral news, partly depending on the views of the people I interview and on information I gather,” she said. This view initially established the link between the types of sources being cited and the types of frames being reported.

Dela Peña added that even if journalists rely much on sources, media also has the power to angle the story in a positive or negative light:

Each bank, each economist has his/her own forecast which can be positive, negative or neutral. The way reporters see this also varies. A 0.8% growth for instance can be angled as “recession” but some would say “*pasalamat pa nga tayo at hindi tayo* negative growth” (let us appreciate that we did not experience negative growth).

Consequently, Ordinario said that presenting the positive, neutral, or negative aspects of the economy is “one of the ways to make news stories balanced,” and this clearly linked moral evaluation frames with one of the dimensions of news quality, which is impartiality.

Despite the respondents’ use of different lenses, they all confirmed the finding that economic news focused on moral evaluation. However, they provided mixed responses when asked to explain why economic news had fewer frames on treatment recommendation.

Respondents said that recommendations do not primarily come from the media but from the sources. Remo again underscored the importance of frames provided by sources:

If their interviewees did not give any recommendation, then the journalists do not have any recommendation to write as well. When the interviewees or sources of news give recommendations, that’s the only time journalists can write something about those.

Dela Peña said that sources are always available to provide recommendations and journalists always report them. “Maybe perception has it that there’s not a lot of stories on recommendations, as these are sometimes buried at the end of articles,” he said.

While the above responses paint a reactive function of media, Ordinario provided another explanation by highlighting the journalists’ active role of news selection. “We include recommendations if they are new. But unfortunately, many of the solutions to the problems encountered by the Philippine economy have been said time and again but few of them have been done,” she said. Respondent 2, on the other hand, gave importance to the journalists’ initiative of “(digging) deeper beyond the impact” to report on “doable measures that should be considered (to) sustain growth or reverse the negative growth.”

The next subsections explore further the distribution of frame variables in each frame element.

a. Issue Definition

On average, macroeconomic performance was the most used frame variable under issue definition per article (1.37), per issue (2.47), and per quarter (10.70) while imports trade performance was used the least in an average article (.02), issue (.04), or quarter (.16), as presented in table 8.

Table 8. *Mean Use and Range of Issue Definition Frame Variables by Unit of Analysis*

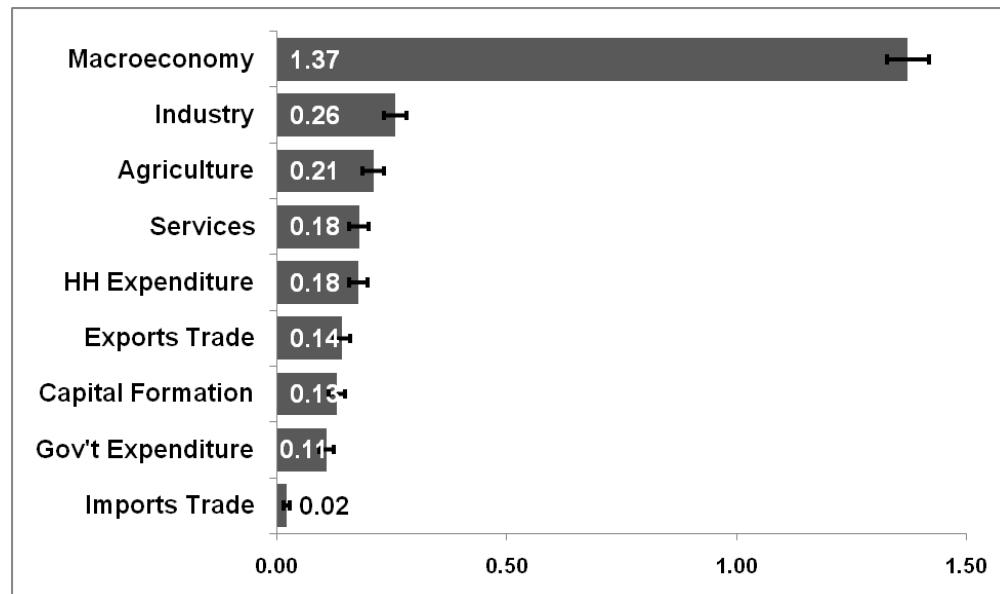
Frame Variables	Mean Use, Standard Deviation, and Range (R) of Frame Codes		
	Article (n = 616)	Issue (n = 342)	Quarter (n = 79)
Macroeconomic Performance	1.37 (1.13); R = 0–6	2.47 (2.27); R = 0–11	10.70 (6.26); R = 2–31
Industry Sector Performance	0.26 (0.62); R = 0–3	0.46 (0.81); R = 0–3	2.00 (1.35); R = 0–6
Agriculture Sector Performance	0.21 (0.57); R = 0–4	0.38 (0.75); R = 0–4	1.63 (1.19); R = 0–5
Services Sector Performance	0.18 (0.52); R = 0–3	0.32 (0.68); R = 0–4	1.39 (1.18); R = 0–6
Household Expenditure Performance	0.18 (0.50); R = 0–3	0.32 (0.69); R = 0–4	1.38 (1.37); R = 0–7
Exports Trade Performance	0.14 (0.43); R = 0–3	0.25 (0.58); R = 0–3	1.10 (1.13); R = 0–4
Capital Formation Performance	0.13 (0.42); R = 0–3	0.23 (0.57); R = 0–3	1.01 (1.15); R = 0–5
Government Expenditure Performance	0.11 (0.40); R = 0–3	0.19 (0.53); R = 0–3	0.87 (1.47); R = 0–5
Imports Trade Performance	0.02 (0.17); R = 0–2	0.04 (0.23); R = 0–2	0.16 (0.47); R = 0–2
OVERALL	2.59 (3.11); R = 0–20	4.67 (4.93); R = 0–24	20.22 (9.30); R = 4–54

SD in ()

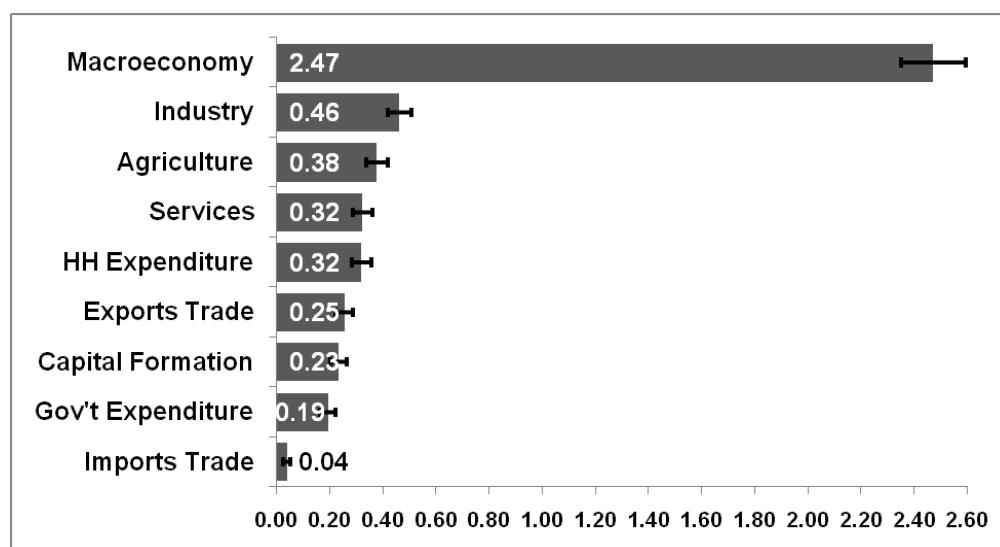
The mean distribution of the nine frame variables under issue definition is plotted in chart 7, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there was generally an uneven distribution of the nine frame variables, and this unevenness was statistically significant per article ($F[3.44, 2,112.39] = 422.16, p < .001$), per issue ($F[2.00, 683.00] = 269.10, p < .001$), and per quarter ($F[1.45, 112.73] = 163.03, p < .001$).

Chart 7. *Mean Distribution of Issue Definition Frame Variables (with Standard Errors) by Unit of Analysis*

(a) Article



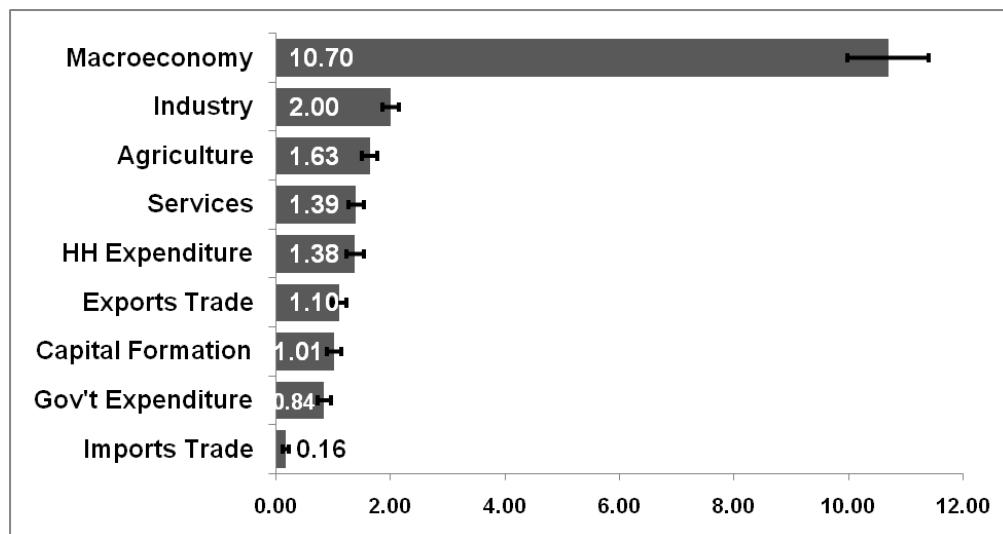
(b) Issue



(continued)

Chart 7. *Continued*

(c) Quarter

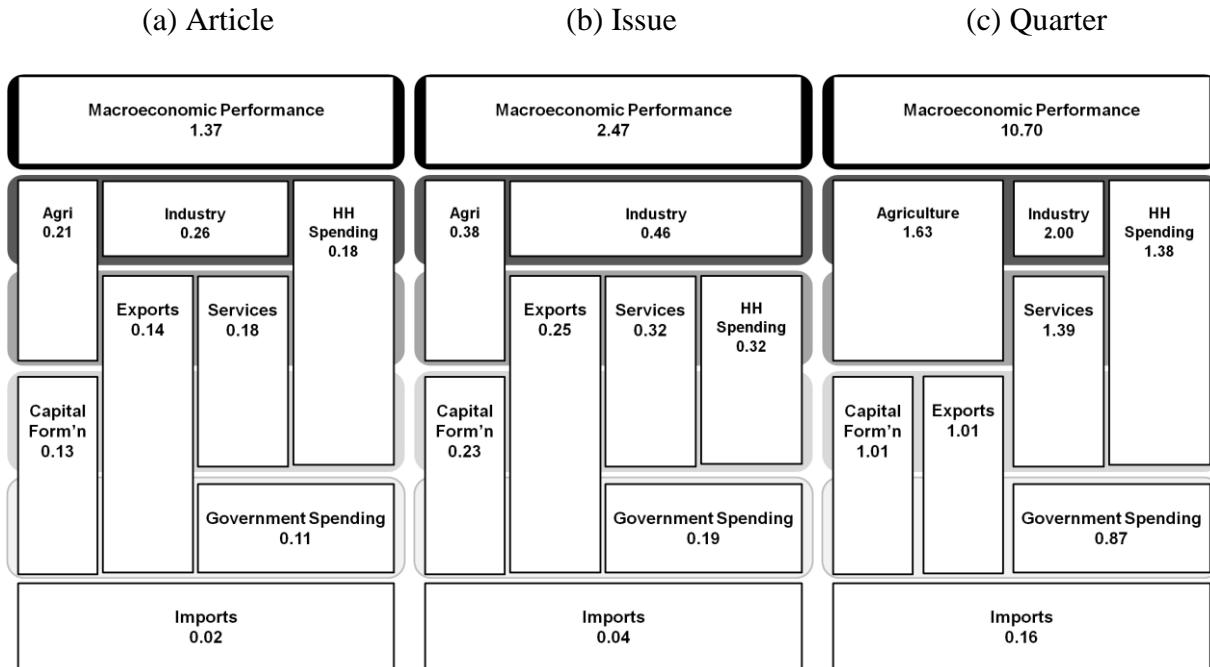


Results of post hoc tests are illustrated in figure 9, wherein issue definition frame variables are represented by boxes and placed hierarchically according to their mean usage. A frame variable placed higher in a darker background was mentioned significantly more often than those placed lower in a lighter background. As expected, the use of more macroeconomic performance, compared with the other eight frame variables, was found to be statistically significant across units of analysis, all at $p < .001$. This is primarily because the GPD is the most referred figure in stories that describe the country's economic performance. However, this implies that specific supply- and demand-side sectors are often overlooked despite the richness of data presented by NSCB during its quarterly announcement. For economic news to be diverse, it should similarly highlight such sectors.

The differences between the mean use of the next two most-cited frame variables—performance of industry and agriculture sectors—were insignificant across the three units of

analysis. However, compared with the remaining six frame variables, the mean use of industry sector performance was significantly higher per article (0.26, all at $p < .001$), per issue (0.46, all at $p < .05$), and per quarter (2.00, all at $p < .001$), except when compared with household expenditure performance per article (0.18) and per quarter (1.38). This pattern implies that aside from presenting information on GDP, news stories highlighted the accomplishment of the industry sector, which includes subsectors such as construction, manufacturing, and mining, among others. This reflects the perception from both economists and the public that the quality of the country's economic growth is heavily pinned on sustained industrialization (e.g., Beja, 2012).

Figure 9. *Post Hoc Results on the Mean Use of Issue Definition Frame Variables by Unit of Analysis*



It was also noted that there was an emphasis on defining issues from the supply-side sectors (i.e., industry, agriculture) compared with their demand-side counterparts, particularly the

performances of capital formation, government spending, and imports, as shown in figure 9. This pattern is somewhat similar to the distribution of frame codes under causal interpretation, which is presented in the next subsection.

b. Causal Interpretation

On average, the most cited frame variable under causal interpretation was general causes, or frame codes used to explain performances across sectors (e.g., due to government initiatives, policies, base effects, etc.). As presented in table 9, the use of frame codes under general causes averaged 0.94 per article, 1.69 per issue, and 7.32 per quarter. This frame variable was followed by supply/demand-side sectors causing macroeconomic performance or frame codes that explain growth drivers specific to the macroeconomy (.73 per article, 1.31 per issue, 5.66 per quarter).

Table 9. *Mean Use and Range of Causal Interpretation Frame Variables by Unit of Analysis*

Frame Variables	Mean Use, Standard Deviation, and Range (R) of Frame Codes		
	Article (n = 616)	Issue (n = 342)	Quarter (n = 79)
General Causes	0.94 (1.49); R = 0–11	1.69 (2.02); R = 0–11	7.32 (4.47); R = 1–24
Supply/Demand-Side Sectors causing Macroeconomic Performance	0.73 (1.29); R = 0–7	1.31 (1.80); R = 0–9	5.66 (3.64); R = 0–17
Subsectors causing Industry Sector Performance	0.22 (0.68); R = 0–5	0.40 (0.92); R = 0–7	1.72 (1.62); R = 0–7
Subsectors causing Services Sector Performance	0.19 (0.74); R = 0–7	0.33 (0.97); R = 0–7	1.44 (1.70); R = 0–7
Subsectors causing Agriculture Sector Performance	0.11 (0.56); R = 0–4	0.20 (0.74); R = 0–4	0.87 (1.47); R = 0–6
Components causing Household Expenditure	0.05 (0.35); R = 0–4	0.08 (0.47); R = 0–4	0.35 (0.95); R = 0–4
Components causing Capital Formation	0.04 (0.22); R = 0–2	0.08 (0.30); R = 0–2	0.33 (0.61); R = 0–3
Components causing Exports	0.02 (0.17); R = 0–2	0.04 (0.23); R = 0–2	0.15 (0.46); R = 0–2
Components causing Imports	0.01 (0.16); R = 0–4	0.01 (0.22); R = 0–4	0.05 (0.45); R = 0–4
OVERALL	2.30 (3.89); R = 0–22	4.13 (5.26); R = 0–30	17.90 (8.49); R = 2–45

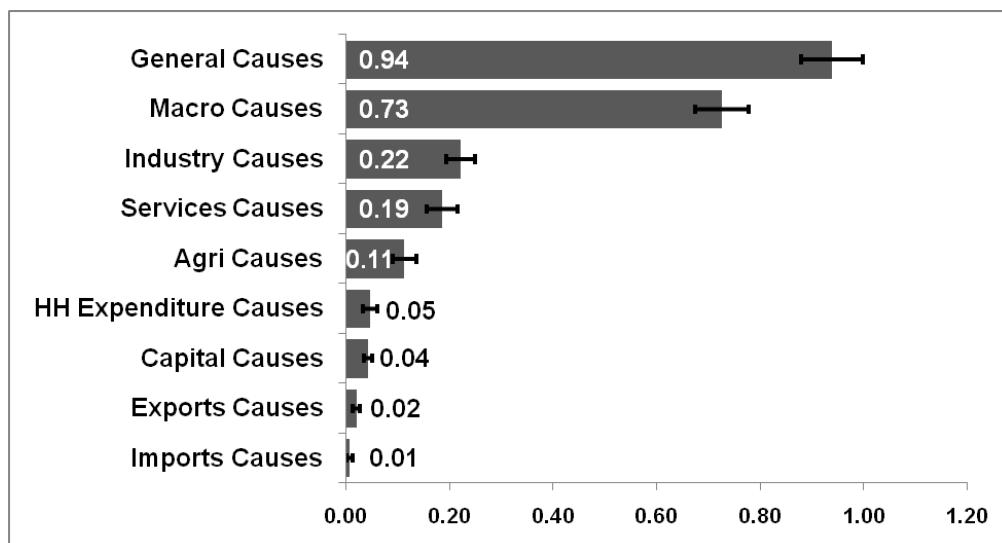
SD in ()

The mean distribution of the nine frame variables under causal interpretation is plotted in chart 8, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there was generally an uneven distribution of the nine frame variables, and this unevenness was statistically significant per article ($F[2.95, 1,811.23] = 151.49, p < .001$), per issue ($F[2.92, 996.92] = 146.15, p < .001$), and per quarter ($F[2.78, 216.92] = 128.07, p < .001$).

Chart 8. Mean Distribution of Causal Interpretation Frame Variables (with Standard Errors)

by Unit of Analysis

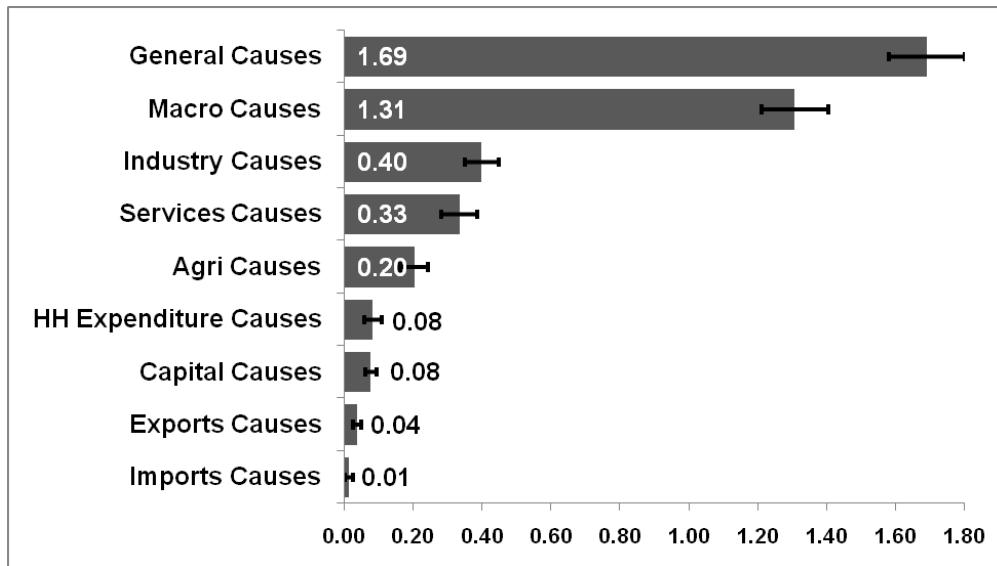
(a) Article



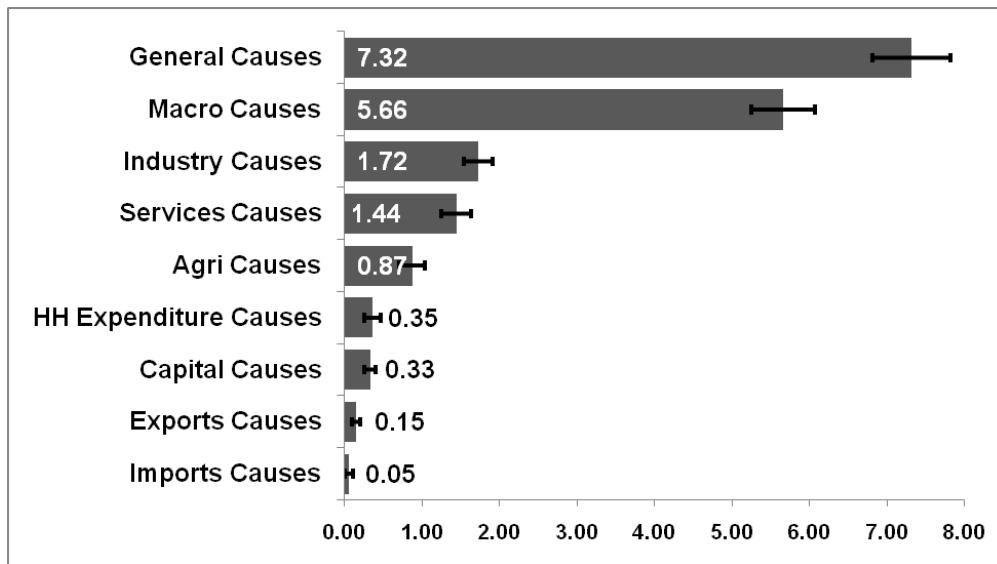
(continued)

Chart 8. *Continued*

(b) Issue



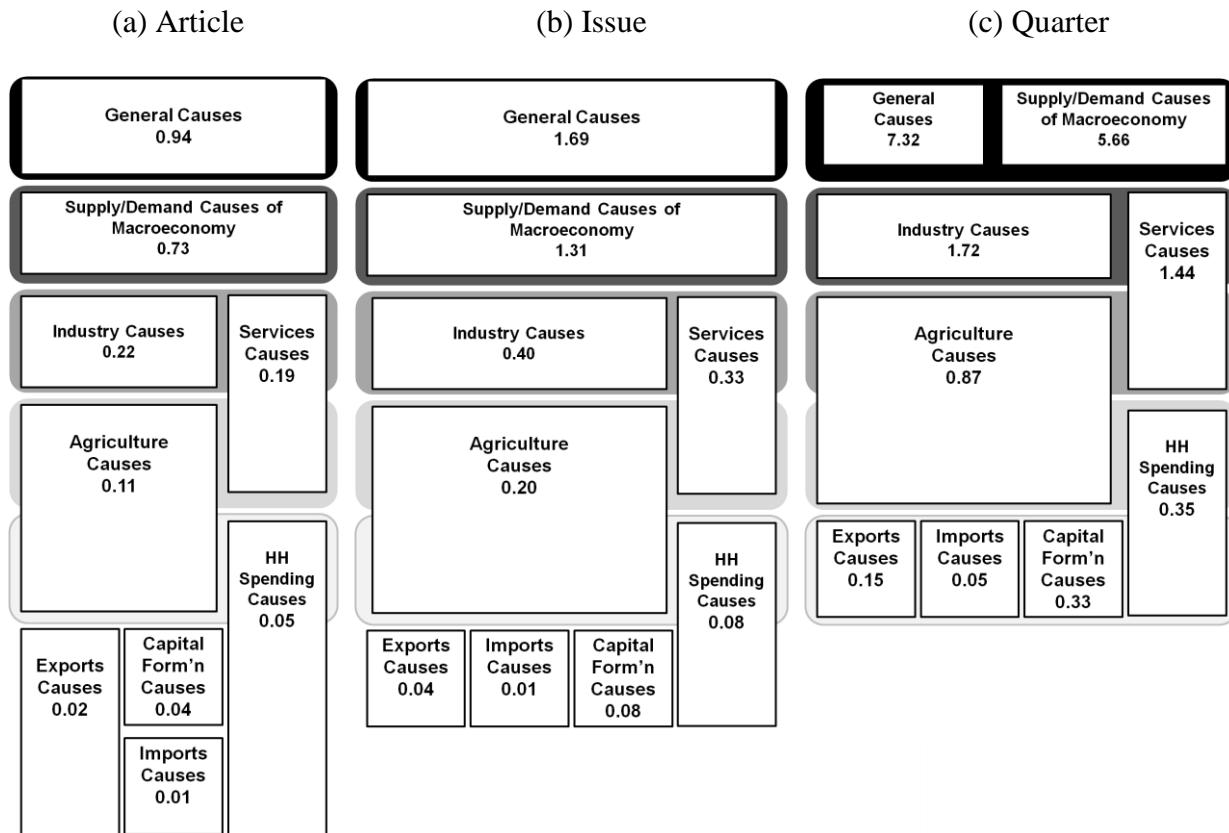
(c) Quarter



Results of post hoc tests are illustrated in figure 10, wherein causal interpretation frame variables are represented by boxes and placed hierarchically according to their mean usage. A frame variable placed higher in a darker background was mentioned significantly more often

than those placed lower in a lighter background. The figure shows that the higher usage of general causes was statistically significant compared with the other eight frame variables across the units of analysis (all at $p < .05$), except when compared with the second most-cited frame variable (i.e., supply/demand-side sectors causing macroeconomic performance) on the quarter basis, as illustrated in figure 10(c). The latter frame variable's mean use, when compared with the remaining seven frame variables, was also found to be significantly higher per article, issue, or quarter (all at $p < .001$). On the other hand, the average use of the four least-cited frame variables, which pertained to demand-side sectors, was not significantly different from one another, except that the mean per-article use of components causing capital formation (0.04) was significantly higher than that of components causing imports (0.01) as illustrated in figure 10(a).

Figure 10. *Post Hoc Results on the Mean Use of Causal Interpretation Frame Variables by Unit of Analysis*



The above results show that economic stories' causal interpretation reflects earlier patterns of issue definition. Since economic news highlighted the performance of the macroeconomy in defining the issue, the subsequent causal interpretation also focused on which supply- and demand-side sectors drove or failed to drive the GDP growth rates. The pattern also mirrors the distribution that more issues were defined under the supply-side sectors than those of the demand-side sectors.

Most respondents contend that there is actually no priority given for supply-side sectors and that they tried to cover both supply- and demand-side sectors as equally as possible. On the other hand, Dela Peña maintained that he usually covered the demand-side sectors since he covered the banking and finance beat that delves into investment and government spending. However, his explanation on why supply-side sectors, specifically the services sector, might have been emphasized in economic news was again contextualized in the period of the global economic crisis:

I think there's an impression that supply-side sectors got more coverage, particularly the BPO (business process outsourcing) and services sector, as this was and still is a growing sector and was expected to shield the country from the crisis.

For Ordinario, the question of whether supply- or demand-side sectors had more coverage is dependent on the character of economic performance for a particular period. "It depends on the growth rate and the growth drivers. But usually, supply-side factors are highlighted because it's an easier way to understand GDP," she said. This is because the supply side only has three sectors (i.e., agriculture, industry, services) compared with the demand side that has five (i.e., government, household and investment spending, exports, and imports).

The presentation of fewer issues from demand-side sectors is paradoxical since the two most-cited sources (i.e., national government and private sectors) are minefields of information

on government and investment spending, as well as on exports and imports. Thus, there is credence to the explanation that journalists deliberately attempt, to a certain extent, to present more supply-side issues because of the relative ease in writing the performance of the three sectors. In this process, several demand-side issues have become marginalized. The final news text reflects how media conceptualize economic news and, consequently, how journalists frame the economy to the public.

c. Moral Evaluation

On average, the most cited frame variable under moral evaluation was financial and monetary impact per article (1.09), per issue (1.97), and per quarter (8.53). As shown in table 10, this frame variable was followed by general outlook and general evaluation of macroeconomic performance per article (0.93 and 0.91, respectively), per issue (1.67 and 1.64, respectively), and per quarter (7.22 and 7.09, respectively).

Table 10. *Mean Use and Range of Moral Evaluation Frame Variables by Unit of Analysis*

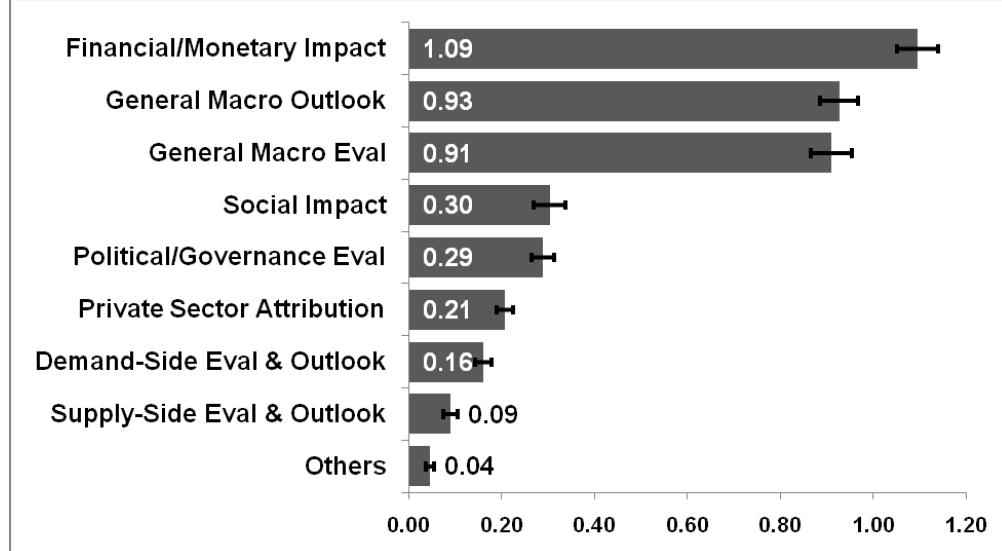
Frame Variables	Mean Use, Standard Deviation, and Range (R) of Frame Codes		
	Article (n = 616)	Issue (n = 342)	Quarter (n = 79)
Financial and Monetary Impact	1.09 (1.11); R = 0–6	1.97 (2.08); R = 0–11	8.53 (6.45); R = 0–30
General Outlook of Macroeconomy	0.93 (1.03); R = 0–4	1.67 (1.66); R = 0–9	7.22 (5.32); R = 0–23
General Evaluation of Macroeconomy	0.91 (1.09); R = 0–5	1.64 (1.91); R = 0–11	7.09 (5.22); R = 1–23
Social Impact	0.30 (0.83); R = 0–7	0.54 (1.23); R = 0–8	2.35 (3.55); R = 0–21
Political and Governance Evaluation	0.29 (0.60); R = 0–4	0.52 (0.81); R = 0–4	2.24 (2.03); R = 0–8
Private Sector Attribution	0.21 (0.42); R = 0–2	0.37 (0.65); R = 0–3	1.61 (1.85); R = 0–9
Demand-Side Evaluation and Outlook	0.16 (0.45); R = 0–3	0.29 (0.61); R = 0–3	1.24 (1.32); R = 0–5
Supply-Side Evaluation and Outlook	0.09 (0.39); R = 0–3	0.16 (0.55); R = 0–4	0.70 (1.11); R = 0–5
Others	0.04 (0.23); R = 0–2	0.08 (0.33); R = 0–3	0.34 (0.66); R = 0–3
OVERALL	4.02 (2.74); R = 0–17	7.23 (6.12); R = 0–38	31.32 (20.05); R = 3–86

SD in ()

The mean distribution of the nine frame variables under moral evaluation is plotted in chart 9, which also depicts the standard errors of the mean per article, issue and quarter. The chart shows that there was generally an uneven distribution of the nine frame variables, and this unevenness was statistically significant per article ($F[5.03, 3,090.36] = 192.20, p < .001$), per issue ($F[4.03, 1,372.40] = 150.03, p < .001$), and per quarter ($F[3.06, 238.30] = 84.58, p < .001$).

Chart 9. Mean Distribution of Moral Evaluation Frame Variables (with Standard Errors) by Unit of Analysis

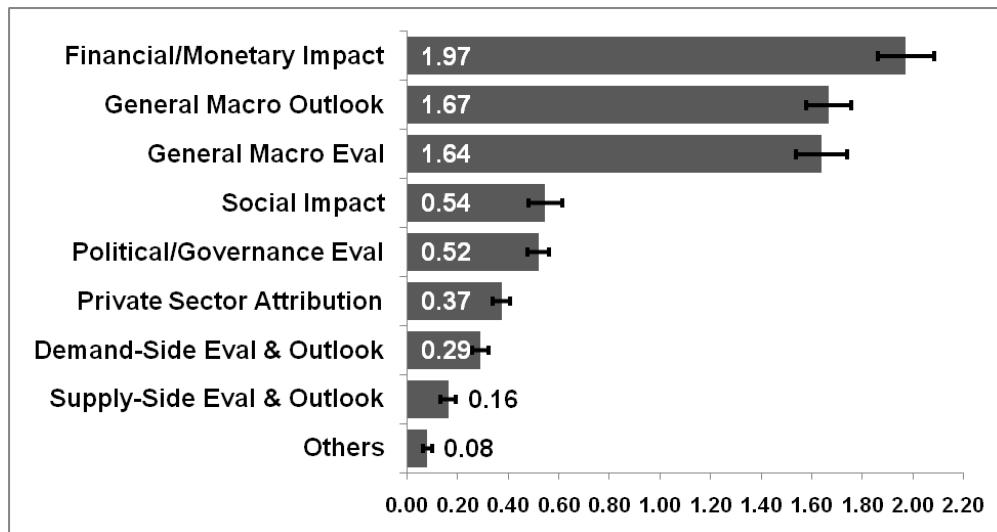
(a) Article



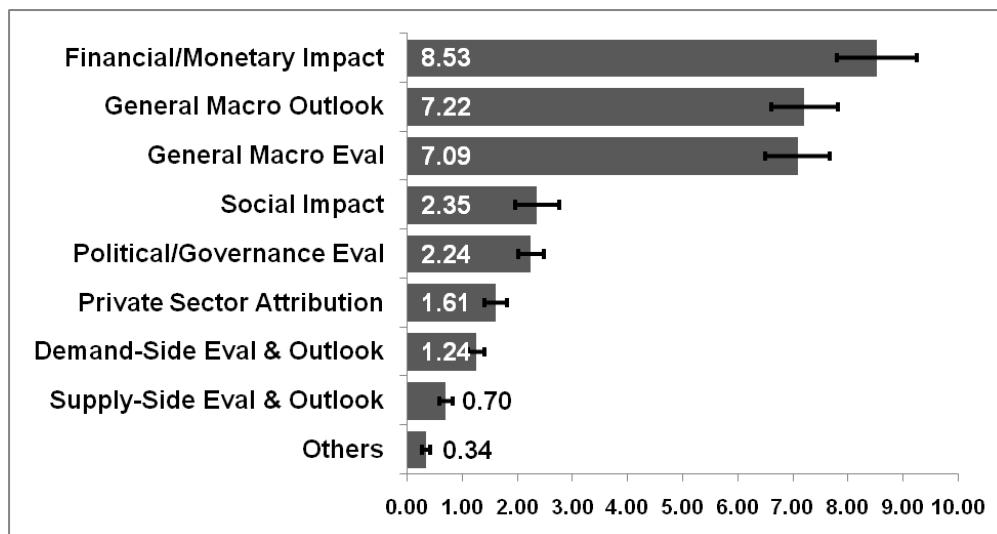
(continued)

Chart 9. *Continued*

(b) Issue



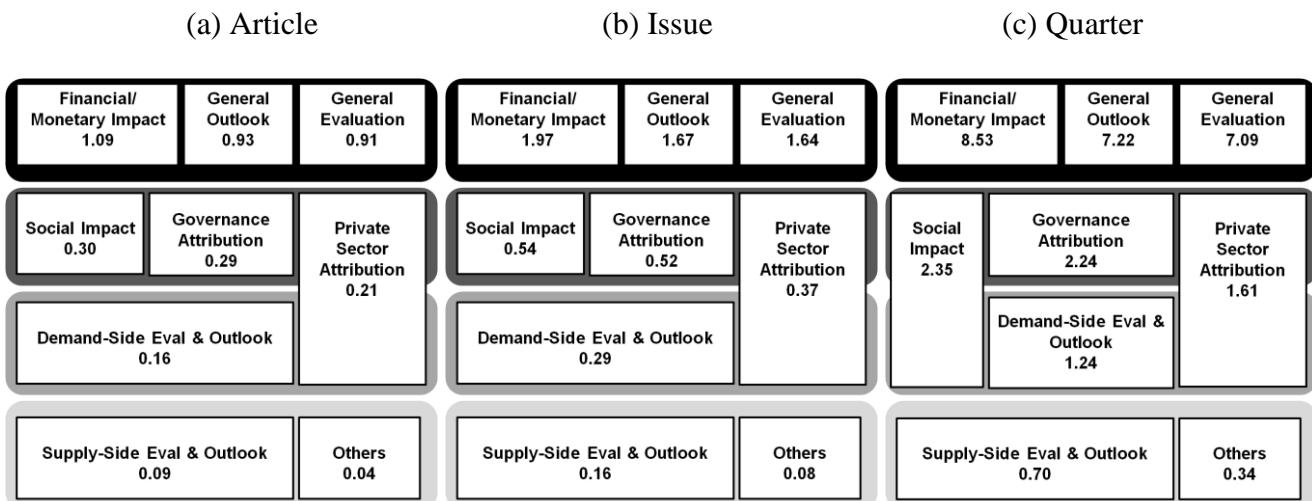
(c) Quarter



Results of post hoc tests are illustrated in figure 11, wherein moral evaluation frame variables are represented by boxes and placed hierarchically according to their mean usage. A frame variable placed higher in a darker background was mentioned significantly more often

than those placed lower in a lighter background. The figure shows that the differences among the mean citation of the top three frame variables (i.e., financial and monetary impact, general outlook, and evaluation of macroeconomy) were not statistically significant across the three units of analysis. In contrast, the average citations of these three frame variables compared with the other six frame variables were significantly higher per article, issue, or quarter, all at $p < .001$. The differences of the next three most-cited frame variables (i.e., social impact, political and governance impact, private sector attribution) were also insignificant. On the other hand, their average citation per article, issue, and quarter were significantly higher than those of the three least-cited frame variables, except between private sector attribution and demand-side evaluation/outlook, and the quarterly citation of the latter frame variable and social impact.

Figure 11. *Post Hoc Results on the Mean Use of Moral Evaluation Frame Variables by Unit of Analysis*



The above pattern implies that economic news are skewed towards evaluating the country's economic performance through its impact on business and financial markets, as well as the general assessments and future forecasts. This focus on financial/monetary impact is also

reflected in the treatment recommendation frame variables presented in the next subsection. It was noted that frame variables on evaluation and outlook of both supply- and demand-side sectors occupied the bottom three positions, together with others, and this implies that economic news tend to look at the broader implications instead of sector-specific impacts.

d. Treatment Recommendation

On average, the treatment recommendation frame variable that was mostly used per article (0.57), per issue (1.03), and per quarter (4.47) was general recommendations, which include frame codes such as “revise or review targets,” “government should pursue reforms,” among other recurring and broad suggestions. Table 11 shows that fiscal recommendations, which involve proposals related to government finances, was the next most-cited treatment recommendation frame variable per article (0.45), per issue (0.81), and per quarter (3.49). Monetary recommendations, which include frame codes that recommend actions for private sector finances, came in third (0.34 per article, 0.62 per issue, 2.67 per quarter). Meanwhile, recommendations related to business, trade, investments, as well as to the interaction between public and private stakeholders, were the least mentioned frame variables under this category.

Table 11. *Mean Use and Range of Treatment Recommendation Frame Variables by Unit of Analysis*

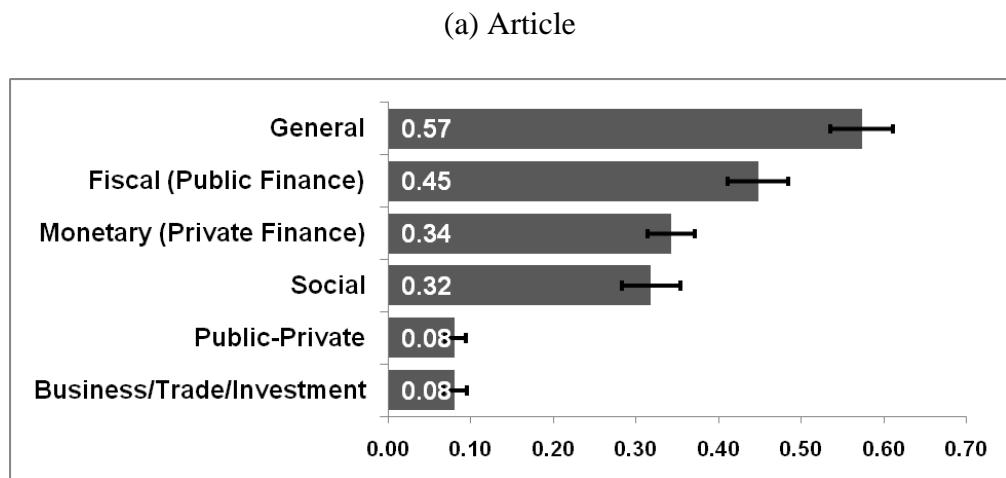
Frame Variables	Mean Use, Standard Deviation, and Range (R) of Frame Codes		
	Article (n = 616)	Issue (n = 342)	Quarter (n = 79)
General Recommendations	0.57 (0.93); R = 0–5	1.03 (1.34); R = 0–7	4.47 (3.62); R = 0–18
Fiscal (Public Finance) Recommendations	0.45 (0.91); R = 0–7	0.81 (1.34); R = 0–8	3.49 (3.59); R = 0–16
Monetary (Private Finance) Recommendations	0.34 (0.70); R = 0–4	0.62 (1.10); R = 0–8	2.67 (3.08); R = 0–14
Social Recommendations	0.32 (0.87); R = 0–6	0.57 (1.15); R = 0–6	2.48 (2.75); R = 0–12
Public-Private Recommendations	0.08 (0.31); R = 0–2	0.15 (0.41); R = 0–2	0.63 (0.89); R = 0–3
Business/Trade/Investment Recommendations	0.08 (0.37); R = 0–3	0.15 (0.51); R = 0–3	0.63 (1.12); R = 0–4
OVERALL	1.84 (2.43); R = 0–17	3.32 (3.71); R = 0–21	14.38 (10.33); R = 0–45

SD in ()

The mean distribution of the six frame variables under treatment recommendation is plotted in chart 10, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there was generally an uneven distribution of the six frame variables, and this unevenness was found to be statistically significant per article ($F[3.92, 2,412.34] = 54.68, p < .001$), per issue ($F[3.99, 1,359.30] = 50.57, p < .001$), and per quarter ($F[3.73, 290.84] = 34.11, p < .001$).

Results of post hoc tests are illustrated in figure 12, wherein treatment recommendation frame variables are represented by boxes and placed hierarchically according to their mean usage. A frame variable placed higher in a darker background was mentioned significantly more often than those placed lower in a lighter background.

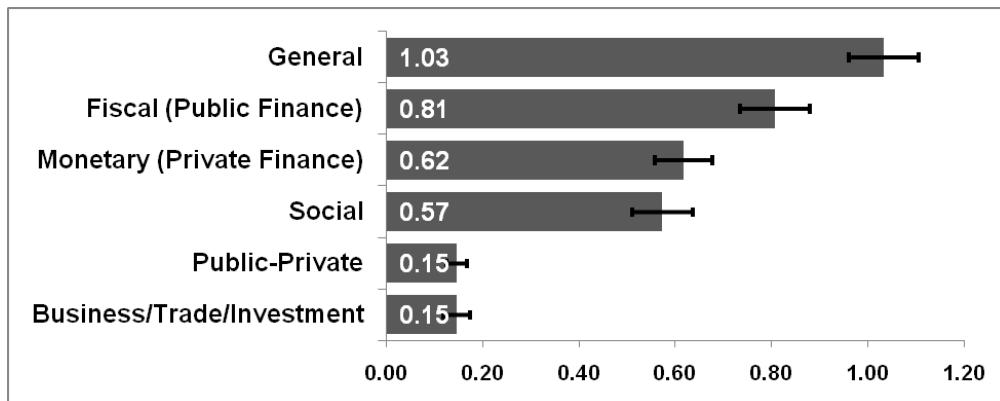
*Chart 10. Mean Distribution of Treatment Recommendation Frame Variables
(with Standard Errors) by Unit of Analysis*



(continued)

Chart 10. *Continued*

(b) Issue



(c) Quarter

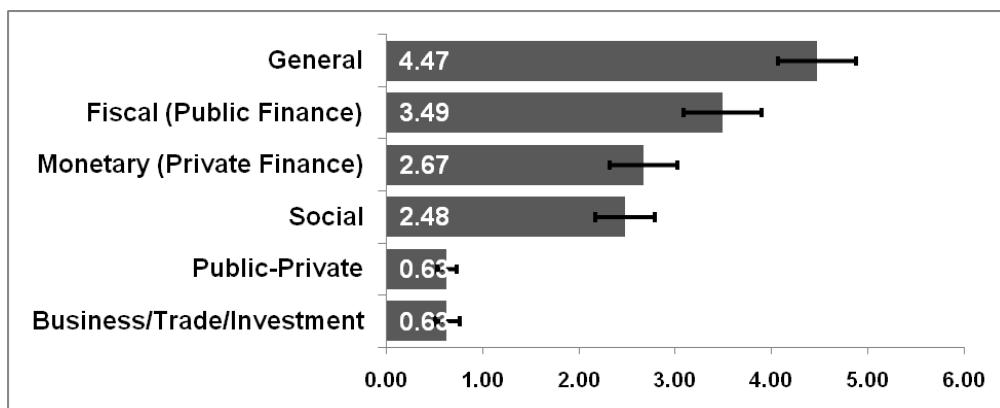
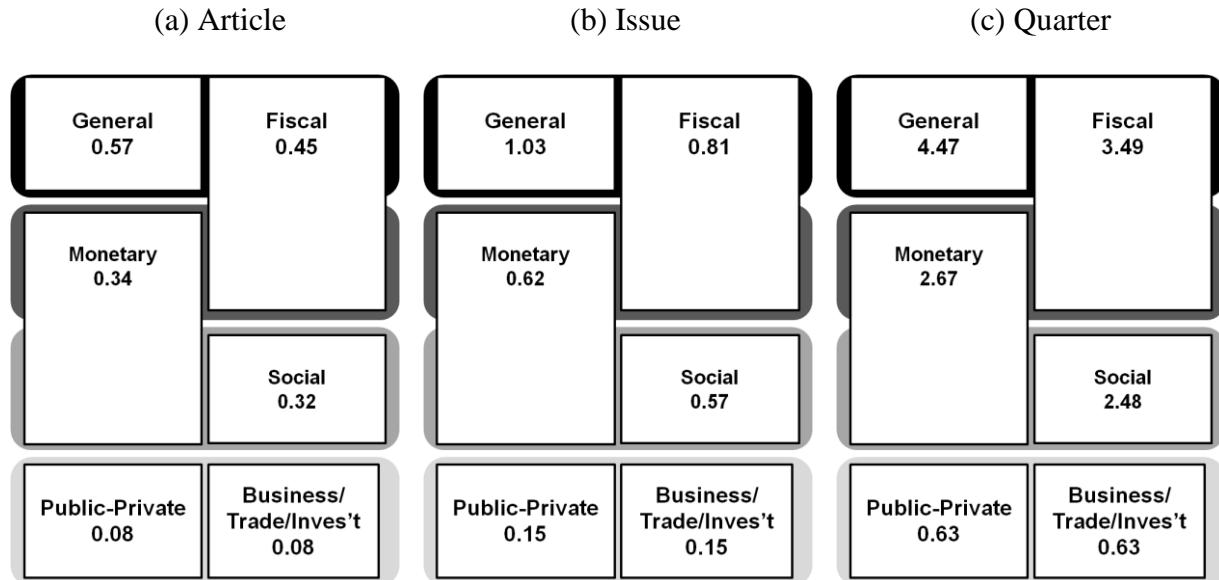


Figure 12 illustrates that the differences between the average use of the two most-cited frame variables (i.e., general and fiscal recommendations) were not significant across the three units of analysis. However, the higher use of general recommendations was statistically significant compared with the other four frame variables per article, issue, and quarter, all at $p < .001$. On the other hand, the average use of the second and third most-cited frame variables (i.e., fiscal and monetary recommendations) was not significantly different across the three units of analysis; however, their mean citation was significantly higher than the two least-cited frame variables (i.e., public-private and business/trade/investment recommendations).

Figure 12. Post Hoc Results on the Mean Use of Treatment Recommendation Frame Variables by Unit of Analysis



The above pattern on treatment recommendations similarly mirrors that of moral evaluation, wherein financial and monetary aspects of economic news were given importance over other aspects. Interviewed respondents confirmed that they usually highlight frames related to the financial and monetary sectors. Ordinario explained that news stories need to highlight incomes when reporting the country's gross domestic product (GDP) for them to be more interesting to audiences. "People respond to stories that will affect their jobs or their chances of getting better jobs (to increase incomes) as well as how their taxes are spent," she said. Remo extended the discourse further by teasing out the interaction between GDP performance, financial and monetary policies, and their effects to ordinary people:

Financial sector matters because its level of liquidity (determines) whether there can be enough resources for lending to businesses . . . How businesses perform (determines) job generation and thus whether more people have enough food on the table . . . Monetary policies, which determine interest rates and inflation, affect how cheap or costly it is for individuals and businesses to secure loans, and how affordable or costly goods and services are.

While Remo and Ordinario tried to justify the need to highlight the financial and monetary sectors for the general public, Respondent 3 of BW said that “the kind of readership newspapers have also plays a part.” This response implies that the target audiences of newspapers, specifically business papers where Respondent 3 works for, come from these sectors, which include bankers, finance analysts, investors, corporations, and even advertisers. Lising added that newspapers earn from private corporations’ ad placements, and reporting corporate stories is one of the reasons why newspapers extensively cover the financial and monetary aspects of economic performance.

On the other hand, dela Peña contextualized that stories sampled in this study heavily reported on the financial and monetary sectors because of the global financial crisis that occurred from 2008 to 2010:

(At that time) when everyone (was) scared of a possible contagion brought about by the subprime crisis in the US, *any number given by a credible economist or bank is newsworthy*. Any forecast on inflation, remittances, money supply, GDP, and any economic indicator could easily land on *BusinessWorld*’s front page. [emphasis mine]

In the above response, dela Peña not only provided the context but also highlighted the role of sources in determining media frames that will be reported by media. This goes back to the link between sources and frames.

In general, journalists argued that media’s concentration on specific frame elements or frame variables is influenced primarily by the sources’ views and opinions. It was also posited that the nature of economic news itself of having readily available data patterns or trends makes it easier for journalists to angle stories using moral evaluation frame variables. Similar with source diversity, a factor of frame diversity also points to journalists’ gatekeeping roles, specifically in the selection of newsworthy frames and in conforming to audience and

organizational interests. Most importantly, there was a perception that moral evaluation frames would lead to improved quality of news, especially its dimension of impartiality, since it reports both positive and negative aspects of the story.

It was evident that frame patterns hardly changed across the different units of analysis, as illustrated in the post hoc figures. Economic news consistently focused on defining the issues and interpreting the causes of supply-side sectors as well as evaluating the impacts and providing recommendations related to the financial and monetary aspects. This reflects how journalists' define the country's economic performance, and these media frames become substantial inputs in how audiences understand and perceive the economy.

C. News Quality

In terms of the quality of economic news, results showed that the sampled reports were perceived to have moderate ratings in terms of the levels of impartiality and understandability per article (3.31 and 3.22, respectively), per issue (3.29 and 3.28, respectively), and per quarter (3.31 and 3.28, respectively). As shown in table 12, these are the only indicators that exceeded the median rating of 3, thus implying that stories in general were perceived to be fairly comprehensible and neutral in terms of reporting different sides. On the other hand, economic news were perceived to have the lowest quality rating in terms of the level of interest (2.67 per article, 2.69 per issue, 2.73 per quarter), thus implying that stories were judged as uninteresting and having low mass appeal. As to the depth of reportage, ratings on the levels of context and analysis per article (2.91 and 2.83, respectively), per issue (2.96 and 2.84, respectively), and per quarter (2.97 and 2.89, respectively) were consistently rated higher than the level of interest but lower than levels of impartiality and understandability.

Table 12. *Mean and Range of Overall News Quality Ratings by Unit of Analysis*

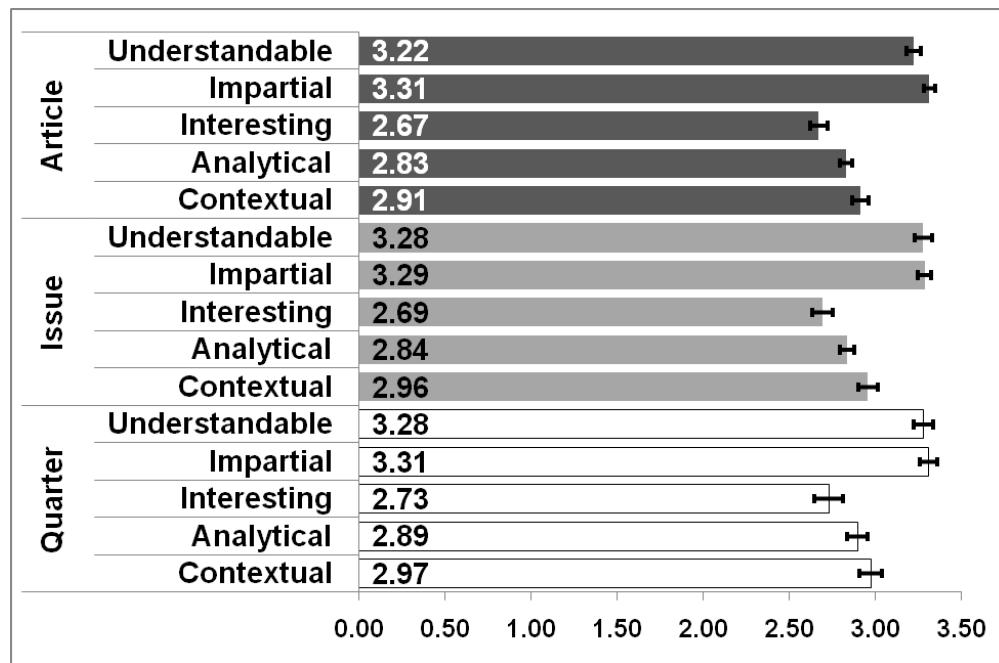
Likert-Scale Items on News Quality	Mean and Range (R) of Ratings		
	Article (n = 616)	Issue (n = 342)	Quarter (n = 79)
Level of Understandability	3.22 (1.08)	3.28 (0.90)	3.28 (0.52); R = 1.75–4.50
<i>The story was clearly written.</i>	3.45 (1.17)	3.49 (0.94)	3.51 (0.57); R = 1.83–5.00
<i>It is necessary to read some passages more than once to comprehend the story.*</i>	3.00 (1.20)	3.07 (1.03)	3.05 (0.57); R = 1.67–4.67
Level of Impartiality	3.31 (0.83)	3.29 (0.71)	3.31 (0.44); R = 2.00–4.25
<i>A particular side was more prominent than another side.*</i>	3.44 (1.04)	3.41 (0.91)	3.43 (0.51); R = 1.83–4.50
<i>The story presented more than one perspective.</i>	3.19 (1.23)	3.16 (1.01)	3.18 (0.61); R = 1.80–4.25
Level of Interest	2.67 (1.30)	2.69 (1.12)	2.73 (0.76); R = 1.17–5.00
<i>The story had mass appeal.</i>			
Level of Analysis	2.83 (0.93)	2.84 (0.78)	2.89 (0.55); R = 1.92–5.00
<i>The story was able to relate the issue to one or more sectors.</i>	3.34 (1.13)	3.36 (0.94)	3.41 (0.56); R = 2.17–5.00
<i>Implications to the ordinary Filipino were not discussed.*</i>	2.32 (1.19)	2.31 (1.02)	2.38 (0.70); R = 1.17–5.00
Level of Context	2.91 (1.17)	2.96 (1.01)	2.97 (0.57); R = 1.83–4.50
<i>The story provided context by explaining technical terms and processes, and/or including relevant events in the past.</i>			

*Reverse ratings
SD in ()

Range for all items under article and issue units of analysis = 1.00–5.00

The mean ratings of the five news quality indicators are plotted in chart 11, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there were general differences among the ratings, and these were found to be statistically significant per article ($F[3.67, 2,257.54] = 63.26, p < .001$), per issue ($F[3.74, 1,274.01] = 44.94, p < .001$), and per quarter ($F[3.52, 274.86] = 28.68, p < .001$).

Results of post hoc tests are illustrated in figure 13, wherein news quality indicators are represented by boxes and placed hierarchically according to their mean ratings. A news quality indicator placed higher in a darker background had a significantly higher rating than those placed lower in a lighter background.

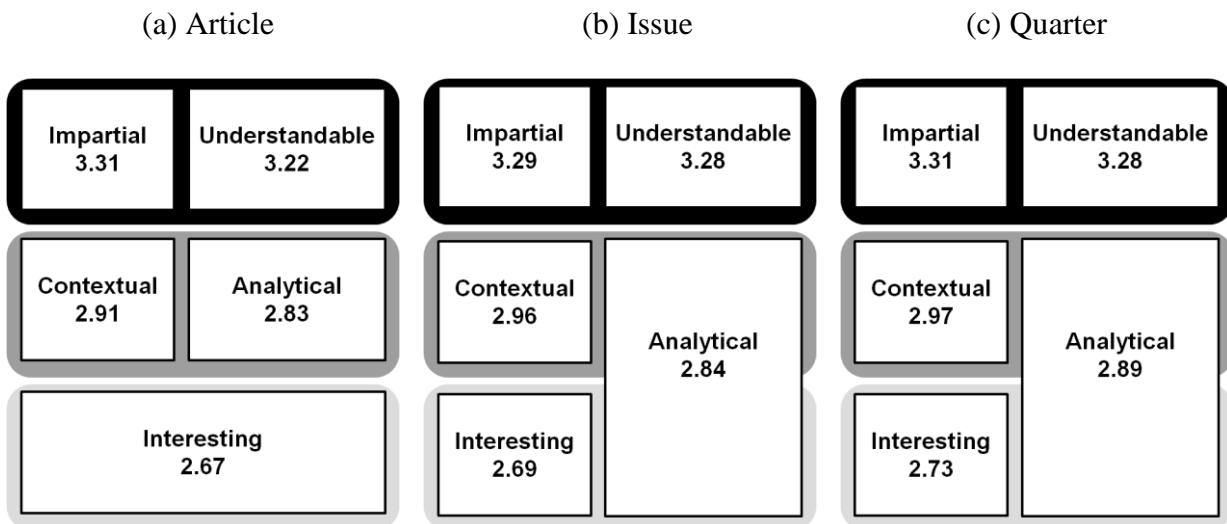
Chart 11. *Mean Overall News Quality Ratings (with Standard Errors) by Unit of Analysis*

The figure shows that the specific differences between the mean ratings of impartiality and understandability were found to be insignificant across the three units of analysis. Both indicators' higher ratings compared with the other three indicators were statistically significant per article, issue, or quarter (all at $p < .001$). Meanwhile, the differences between the mean ratings of the levels of context and analysis were not statistically significant across the three units of analysis. However, the mean per-article rating of the level of interest was significantly lower than those of analysis ($p < .05$) and context ($p < .001$), as shown in figure 13(a). The per-issue and per-quarter interest ratings were not anymore significantly different with those of analysis, but still lower than those of context, both at $p < .001$, as illustrated in figures 13(b) and 13(c).

The above patterns imply that whether assessed as a single story or taken together as a newspaper issue or under a series of issues, economic news tend to be evaluated more favorably

in terms of being neutral and easily understood and less favorably in terms of having mass appeal.

Figure 13. *Post Hoc Results on Overall Mean News Quality Ratings by Unit of Analysis*



The next subsections present how each newspaper was rated according to the five news quality indicators and whether newspaper ratings were significantly different from one another. It ends with a discussion of insights drawn from interviewed economic journalists.

1. Level of Understandability

In terms of the level of understandability, or how economic news was perceived to be clearly written and easily comprehensible, table 13 shows that MB had the highest mean ratings per article (3.51), per issue (3.58), and per quarter (3.52) while BW had the lowest mean ratings (2.98 per article, 3.02 per issue, 2.98 per quarter). In fact, only BW had mean ratings that were below the median of 3.00, as shown in the table. On the other hand, the mean ratings of PDI and BM per article (3.25 and 3.23, respectively), per issue (3.24 and 3.32, respectively), and per quarter (3.29 and 3.32, respectively) were in between those of MB and BW.

Table 13. *Mean and Range of Newspapers' Understandability Ratings by Unit of Analysis*

Newspaper	Mean Use and Range (R) of Rating		
	Article	Issue	Quarter
Philippine Daily Inquirer	3.25 (1.11)	3.24 (0.91); R = 1.00–5.00	3.29 (0.63); R = 1.75–4.50
Manila Bulletin	3.51 (1.08)	3.58 (0.88); R = 1.50–5.00	3.52 (0.41); R = 2.50–4.25
BusinessWorld	2.98 (1.07)	3.02 (0.89); R = 1.50–5.00	2.98 (0.43); R = 2.25–3.68
Business Mirror	3.23 (0.98)	3.32 (0.83); R = 2.00–5.00	3.32 (0.44); R = 2.40–4.40
OVERALL	3.22 (1.08)	3.28 (0.90); R = 1.00–5.00	3.28 (0.52); R = 1.75–4.50

SD in ()

Range for all newspapers under article unit of analysis = 1.00–5.00

The mean understandability ratings of four newspapers are plotted in chart 12, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there were general differences among the ratings of four newspapers, and these differences were found to be statistically significant per article ($F[3, 612] = 6.32, p < .001$), per issue ($F[3, 338] = 6.09, p < .001$), and per quarter ($F[3, 75] = 4.18, p < .01$).

Results of post hoc tests are illustrated in figure 14, wherein newspapers are represented by boxes and placed hierarchically according to their mean understandability ratings. A newspaper placed higher in a darker background had a significantly higher rating than those placed lower in a lighter background. The figure shows that only the differences between the ratings of MB and BW were statistically significant across the three units of analysis, at $p < .001$ per article and per issue and $p < .01$ per quarter.

The above pattern was a turnaround from previous trends in the levels of source and frame diversity, both of which had business newspapers generally ranking high and MB ranking low. This initially indicates that frame diversity does not contribute to the quality of news in terms of being clearly understood, and results of hypothesis testing would later confirm this argument. This may be because more frames are equated with greater complexity of issues and

perspectives being presented. Thus, BW, which has higher frame diversity than MB, was perceived to have lower levels of understandability compared with MB.

Chart 12. *Newspapers' Mean Understandability Ratings (with Standard Errors) by Unit of Analysis*

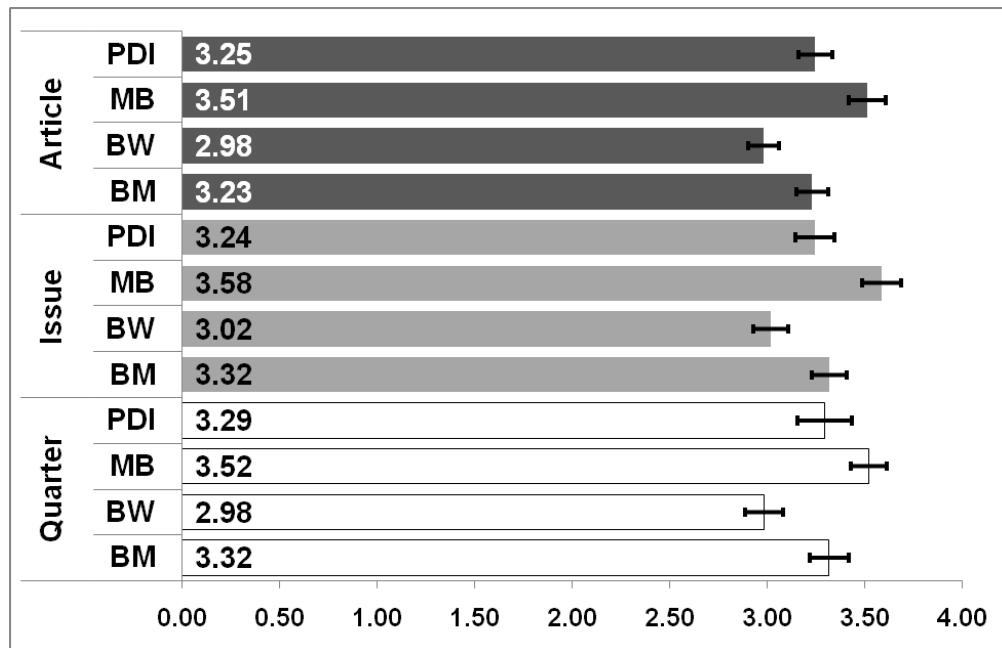
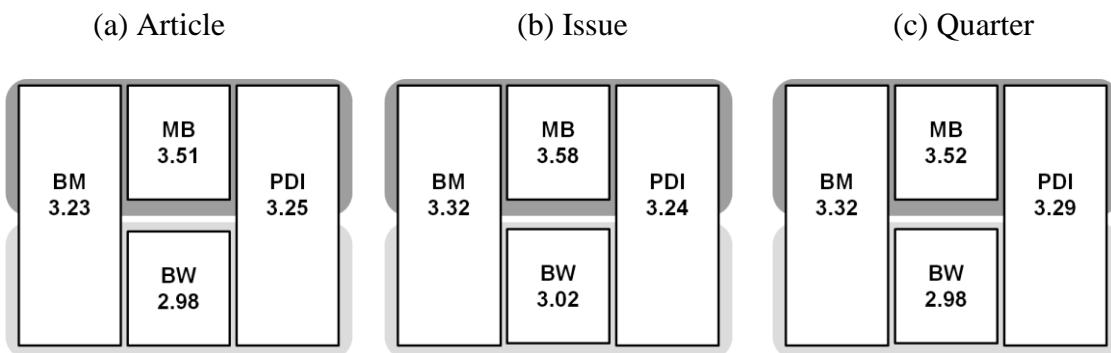


Figure 14. *Post Hoc Results on Newspapers' Mean Understandability Ratings by Unit of Analysis*



2. *Level of Impartiality*

As to the level of impartiality, or how economic news was perceived to be neutral and balanced, table 14 shows that BW had the highest ratings per article (3.50), per issue (3.46), and per quarter (3.48). On the other hand, newspapers with the lowest ratings were MB (3.16 per article, 3.16 per issue, 3.15 per quarter) and BM (3.16 per article, 3.14 per issue, 3.20 per quarter). Meanwhile, PDI's mean ratings (3.38 per article, 3.35 per issue, 3.39 per quarter) were higher than those of MB and BM, but lower than that of BW.

Table 14. *Mean and Range of Newspapers' Impartiality Ratings by Unit of Analysis*

Newspaper	Mean Use and Range (R) of Rating		
	Article	Issue	Quarter
Philippine Daily Inquirer	3.38 (0.78)	3.35 (0.69); R = 1.50–5.00	3.39 (0.43); R = 2.56–4.00
Manila Bulletin	3.16 (0.83)	3.16 (0.71); R = 1.00–5.00	3.15 (0.46); R = 2.30–4.25
BusinessWorld	3.50 (0.75)	3.46 (0.59); R = 2.00–4.50	3.48 (0.19); R = 3.17–3.81
Business Mirror	3.16 (0.93)	3.14 (0.81); R = 1.00–4.50	3.20 (0.55); R = 2.00–4.13
OVERALL	3.31 (0.83)	3.29 (0.71); R = 1.00–5.00	3.31 (0.44); R = 2.00–4.25

SD in ()

Range for all newspapers under article unit of analysis = 1.00–5.00, except PDI that had 1.50 as minimum rating.

The mean impartiality ratings of four newspapers are plotted in chart 13, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there were general differences among the impartiality ratings of four newspapers, and these differences were found to be statistically significant per article ($F[3, 612] = 6.54, p < .001$), per issue ($F[3, 338] = 4.15, p < .01$), and per quarter (*Welch's* $F[3, 37.59] = 3.71, p < .05$).

Results of post hoc tests are illustrated in figure 15, wherein newspapers are represented by boxes and placed hierarchically according to their mean impartiality ratings. A newspaper placed higher in a darker background had a significantly higher rating than those placed lower in a lighter background. The figure shows that BW's higher rating than MB or BM was statistically

significant per article (both at $p < .01$) and per issue (both at $p < .05$); per quarter, BW's mean impartiality rating was only significantly different from MB's, at $p < .05$, as shown in figure 15(c).

Chart 13. *Newspapers' Mean Impartiality Ratings (with Standard Errors) by Unit of Analysis*

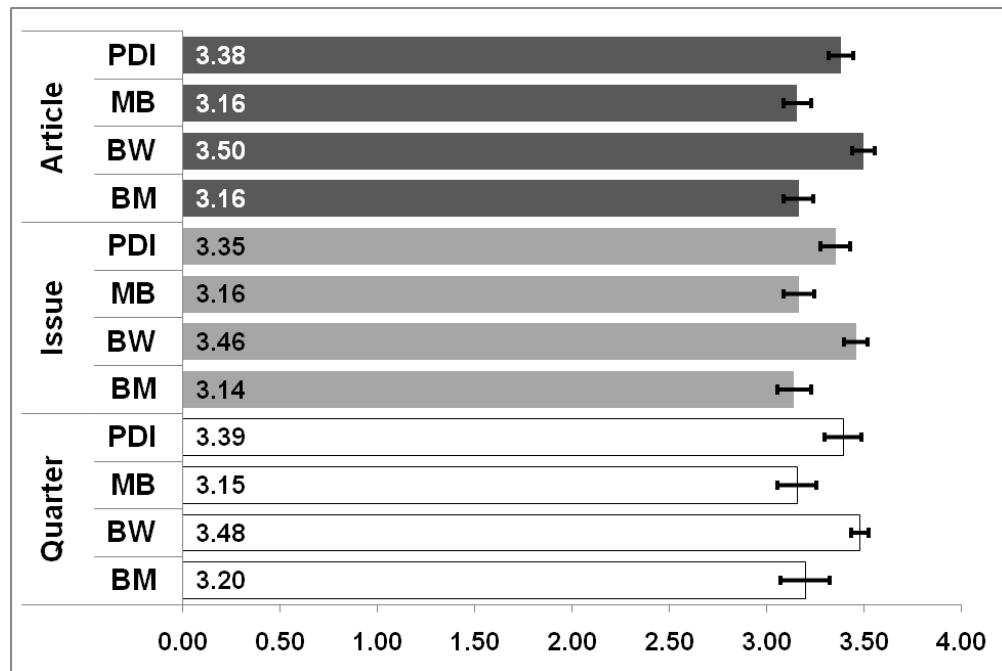
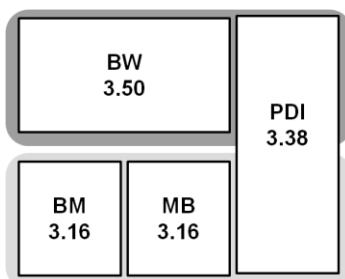
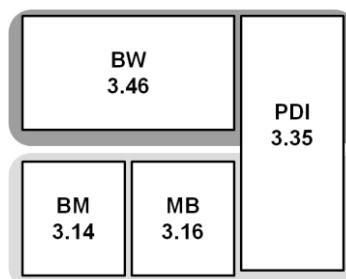


Figure 15. *Post Hoc Results on Newspapers' Mean Impartiality Ratings by Unit of Analysis*

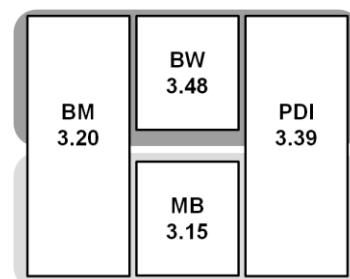
(a) Article



(b) Issue



(c) Quarter



The above patterns imply that economic news in BW was perceived to be more neutral and impartial compared with either MB or BM while PDI's economic reports were as impartial as those of its other three counterparts. Interviewed respondents revealed, in the later discussion, that they usually find more than two sources that could be interviewed, and this practice usually leads to unbiased reporting.

3. Level of Interest

In terms of the level of interest, or how economic news was perceived to be interesting and have mass appeal, the mean ratings of four newspapers were below the median of 3.00 across the three units of analysis, as presented in table 15. BM had the highest ratings per article (2.77), per issue (2.79), and per quarter (2.84) while the lowest ratings were received by BW (2.50 per article, 2.55 per issue, 2.54 per quarter).

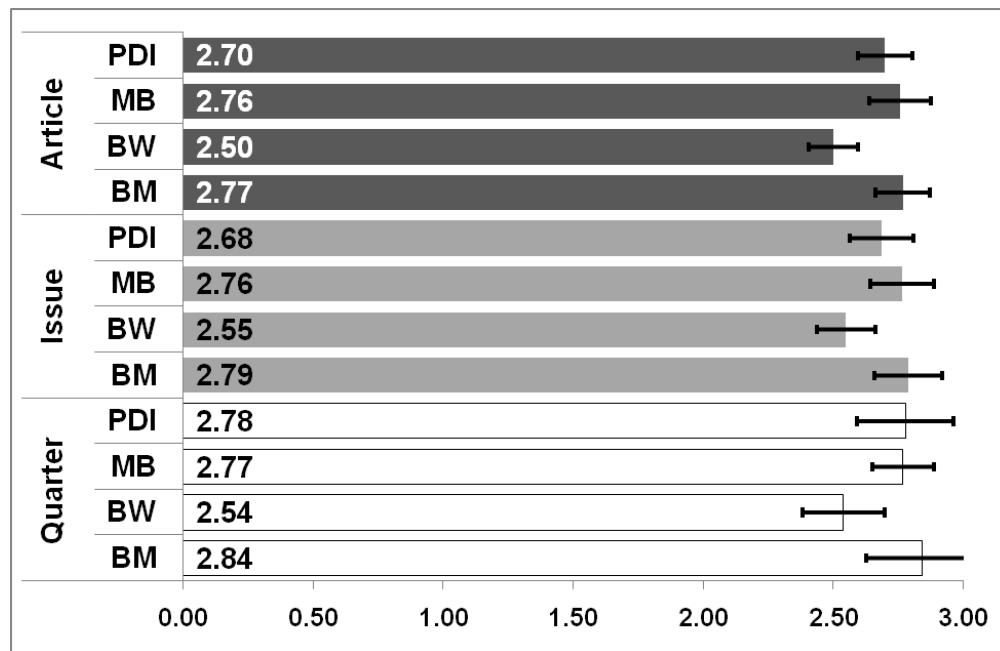
Table 15. *Mean and Range of Newspapers' Interest Ratings by Unit of Analysis*

Newspaper	Mean Use and Range (R) of Rating		
	Article	Issue	Quarter
Philippine Daily Inquirer	2.70 (1.32)	2.68 (1.12)	2.78 (0.83); R = 1.50–5.00
Manila Bulletin	2.76 (1.34)	2.76 (1.10)	2.77 (0.53); R = 1.71–3.80
BusinessWorld	2.50 (1.24)	2.55 (1.09)	2.54 (0.71); R = 1.60–3.67
Business Mirror	2.77 (1.29)	2.79 (1.19)	2.84 (0.93); R = 1.17–4.50
OVERALL	2.67 (1.30)	2.69 (1.12)	2.73 (0.76); R = 1.17–5.00

SD in ()

Range for all newspapers under article and issue units of analysis = 1.00–5.00

The mean interest ratings of four newspapers are plotted in chart 14, which also depicts the standard errors of the mean per article, issue, and quarter. While the chart shows that there were general differences among the impartiality ratings of four newspapers, these differences were not found to be statistically significant across the three units of analysis. This implies that economic news in all newspapers was perceived to be similarly uninteresting.

Chart 14. *Newspapers' Mean Interest Ratings (with Standard Errors) by Unit of Analysis*

4. Level of Analysis

As to the level of analysis, or how economic news was perceived to provide implications to other sectors and to the ordinary lives of Filipinos, table 16 shows that BM and PDI had the highest mean ratings per article (2.98 and 2.89, respectively), per issue (2.99 and 2.91, respectively), and per quarter (3.06 and 3.00, respectively). On the other hand, the newspaper with the lowest mean rating was MB (2.58 per article, 2.57 per issue, 2.65 per quarter), with BW having higher ratings than MB per article (2.83), per issue (2.85), and per quarter (2.87).

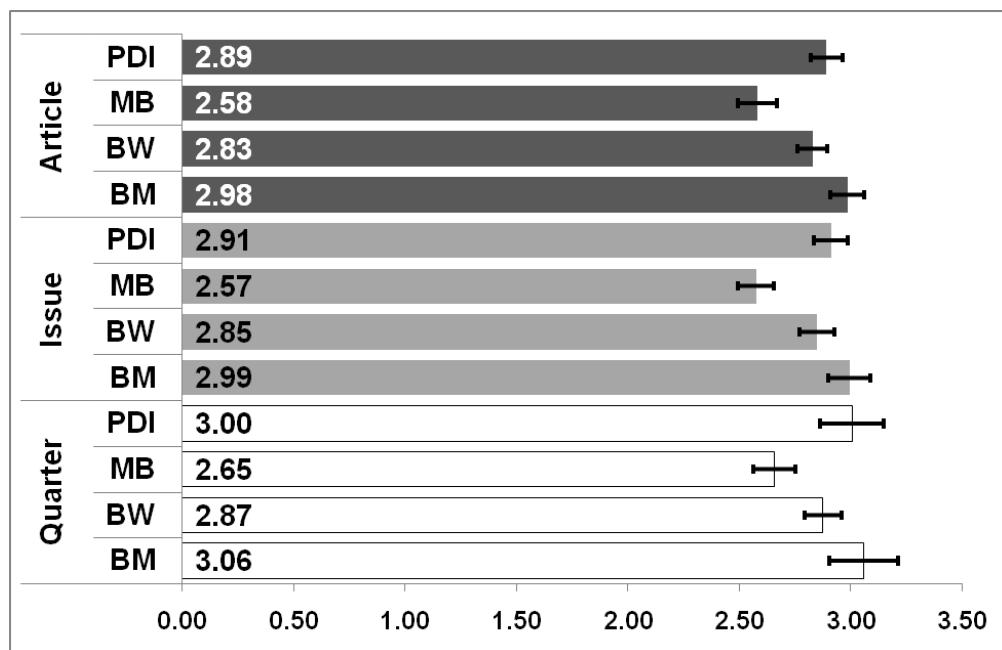
The mean analysis ratings of four newspapers are plotted in chart 15, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there were general differences among the analysis ratings of four newspapers, and these differences were statistically significant per article ($F[3, 612] = 4.82, p < .01$) and per issue ($F[3, 338] = 4.55, p < .01$). However, they were not statistically significant per quarter.

Table 16. *Mean and Range of Newspapers' Analysis Ratings by Unit of Analysis*

Newspaper	Mean Use and Range (R) of Rating		
	Article	Issue	Quarter
Philippine Daily Inquirer	2.89 (0.88)	2.91 (0.70); R = 1.50–5.00	3.00 (0.64); R = 1.83–4.33
Manila Bulletin	2.58 (0.99)	2.57 (0.72); R = 1.00–4.00	2.65 (0.42); R = 1.93–3.50
BusinessWorld	2.83 (0.88)	2.85 (0.76); R = 1.00–5.00	2.87 (0.37); R = 2.25–4.00
Business Mirror	2.98 (0.95)	2.99 (0.87); R = 1.00–5.00	3.06 (0.67); R = 1.92–4.00
OVERALL	2.83 (0.93)	2.84 (0.78); R = 1.00–5.00	2.89 (0.55); R = 1.92–5.00

SD in ()

Range for all newspapers under article unit of analysis = 1.00–5.00

Chart 15. *Newspapers' Mean Analysis Ratings (with Standard Errors) by Unit of Analysis*

Results of post hoc tests are illustrated in figure 16, wherein newspapers are represented by boxes and placed hierarchically according to their mean analysis ratings. A newspaper placed higher in a darker background had a significantly higher rating than those placed lower in a lighter background. The figure shows that MB's lower ratings per article and per issue were statistically significant compared with those of BM (both at $p < .01$) or PDI (both at $p < .05$), as

shown in figures 16(a) and 16(b). This pattern implies that even if MB articles and issues were found to be lacking in depth of analysis compared with those of BM or PDI, MB's economic news were as analytical as those of the other three newspapers when pooled together as a quarter period.

Figure 16. *Post Hoc Results on Newspapers' Mean Analysis Ratings by Unit of Analysis*



5. Level of Context

Finally, in terms of the level of context, or how economic news was perceived to provide background information or explanation to technical terms, table 17 shows that only PDI's mean ratings were consistently higher than the median of 3.00 (3.12 per article, 3.16 per issue, 3.16 per quarter). On the other hand, BW had the lowest mean ratings per article (2.73), per issue (2.77), and per quarter (2.80) while BM and MB's mean ratings were higher than BW's per article (2.93 and 2.88, respectively), per issue (3.02 and 2.90, respectively), and per quarter (3.04 and 2.89, respectively).

The mean context ratings of four newspapers are plotted in chart 16, which also depicts the standard errors of the mean per article, issue, and quarter. The chart shows that there were general differences among the context ratings of four newspapers. However, these differences in

general were only found to be statistically significant only at the article level, at *Welch's F*(3, 331.24) = 3.09, $p < .05$.

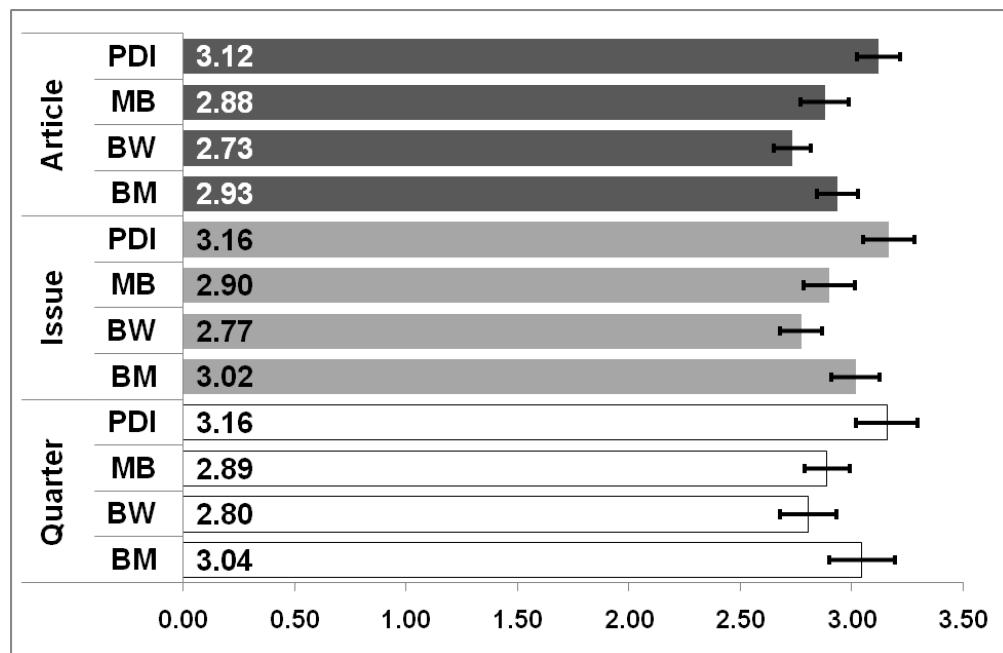
Table 17. *Mean and Range of Newspapers' Context Ratings by Unit of Analysis*

Newspaper	Mean Use and Range (R) of Rating		
	Article	Issue	Quarter
Philippine Daily Inquirer	3.12 (1.22)	3.16 (1.05)	3.16 (0.61); R = 1.83–4.33
Manila Bulletin	2.88 (1.22)	2.90 (1.03)	2.89 (0.45); R = 2.17–3.71
BusinessWorld	2.73 (1.11)	2.77 (0.93)	2.80 (0.56); R = 2.00–3.83
Business Mirror	2.93 (1.12)	3.02 (1.01)	3.04 (0.64); R = 1.83–4.33
OVERALL	2.91 (1.17)	2.96 (1.01)	2.97 (0.57); R = 1.83–4.50

SD in ()

Range for all newspapers under article and issue units of analysis = 1.00–5.00, except BW that had 4.50 as maximum rating per issue.

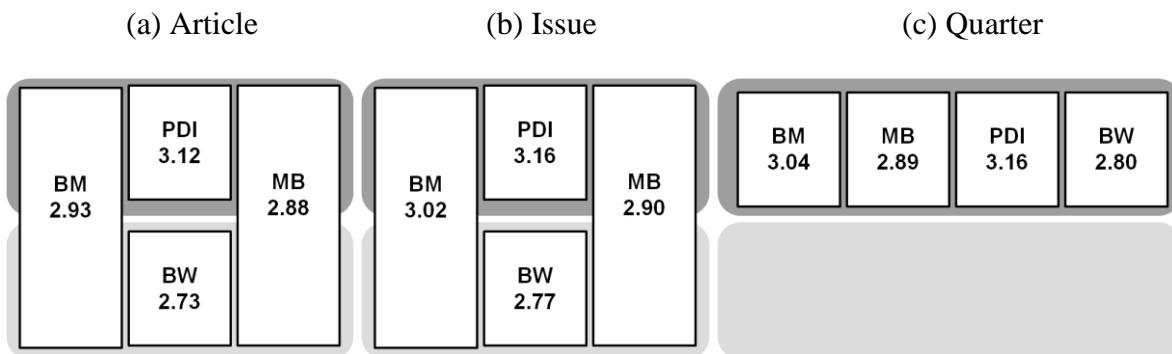
Chart 16. *Newspapers' Mean Context Ratings (with Standard Errors) by Unit of Analysis*



Results of post hoc tests are illustrated in figure 17, wherein newspapers are represented by boxes and placed hierarchically according to their mean context ratings. A newspaper placed

higher in a darker background had a significantly higher rating than those placed lower in a lighter background. The figure shows that the difference between the mean ratings of PDI and BW was statistically significant, but only per article and per issue, both at $p < .05$. This implies that economic news in PDI was perceived to provide more context than those in BW. The pattern further implies that even if BW articles and issues were found to be lacking in depth of analysis in terms of context compared with those of PDI, BW's economic news were as contextual as those of the other three newspapers when pooled together as a quarter period.

Figure 17. *Post Hoc Results on Newspapers' Mean Context Ratings by Unit of Analysis*



It was noted that the specific pairwise comparison between PDI and BW per issue using Tukey post hoc tests yielded a statistically significant difference even if the more general one-way ANOVA did not result to any significance. This is because the ANOVA accounts all pairwise and nonpairwise comparisons, thus considered more conservative than the Tukey post hoc test. Statisticians have said that the significant results of the post hoc test are valid even if the ANOVA results did not find any significance in general (see Hsu, 1996; Huck, 2008).

6. Journalists' Assessment of the Quality of Economic News

The previous sections already surfaced journalists' interpretation that their practice of concentrating on a few credible sources (i.e., national government, private sector, research institutions) and frames (i.e., moral evaluation) enhances the quality of economic news in terms of accuracy and impartiality. However, the journalists' responses were varied when they were asked to assess the quality of economic news in general.

Respondents attributed internal and external factors that contribute to the quality of their outputs. These internal factors include reporters' ability, attitude, and certain journalistic limitations while the external factor primarily referred to was the quality of content provided by news sources.

Lising said that the quality of news also depends on the journalists' "passion for reporting," which translates to their drive to improve their craft. Remo said that the reason why some stories are written excellently while others are poorly done depends on the amount of effort reporters exert in making sure their outputs are of high quality. She expounded:

Some are not comprehensible because the reporters concerned do not anymore bother to insert sentences or paragraphs that explain jargons . . . News articles that are unbalanced are those written by reporters who do not bother to interview people with opposing opinions . . . Some articles are able to provide analysis because the reporters concerned exert sufficient effort to make the write-ups intelligent.

Respondent 3, an editor from BW, added that most papers usually rewrite or copy press releases and do not bother on adding views from other sources. "In *BusinessWorld*, it is standard practice to get analysts to make sense of the numbers, to strike a balance with what Malacañang, NEDA, NSCB, and NSO are saying," he said. The importance of sourcing is also emphasized in PDI's *Manual* as a way of maintaining credibility of news. "Every important fact in a story should be confirmed with at least two sources before it is reported. Editors insist on accuracy,

and at times, a reporter may have to make an overseas call at a considerable expense just to verify a single piece of information in a story,” it wrote (Yambot, n.d., 1.4 of section III). While the manual further stressed the importance of this rule, especially when stories involve accusations, it wrote that a one-source news story is acceptable when the person’s position merits importance and credibility, when “there is corroborative evidence (documents can be obtained) and the facts stand by themselves,” or when the information is “impeccable” (1.4.1 of Section III).

Because of the lingering perception that economic news is not for everybody, Sto. Domingo said that it is important for journalists to present economic issues “in a manner that highlights the impact on the society in general” to widen the scope of readers. In relating macroeconomic stories to other topics, Ordinario said that “the only thing needed is a journalist’s imagination.” She even appreciates others whose creativity is already too much. “At least there is an effort. As long as the imagination does not make a journalist liable for libel, I think that is OK,” she said.

Apart from imagination, Ordinario said that reporters could improve the article’s level of analysis by avoiding the presentation of overwhelming information. “It’s like eating. Journalists need to do the chewing for the Filipino people. So if they do not know how to chew stories to bite-sized bits, they will not be able to make Filipinos consume the news.” Another way is to provide infographics to economic stories, she added.

Remo, however, said that journalists’ creativity is often compromised because they are working under certain limits. “Some articles are not interesting because the concerned reporters did not bother to be creative for various reasons. One reason maybe because he or she is pressed for time and needs to beat the deadline,” she said. Respondent 3 of BW said that in terms of

improving the analytical aspect of economic news, journalists are heavily dependent on the views of analysts. “What if the reporter makes the wrong analysis? It’s quite difficult to call up analysts when you are on deadline pressure and when you have other stories to write,” he said. Contextualization of stories then becomes secondary when reporters are pressed for time, added Respondent 3. For Dela Peña, journalists are able to provide deeper analysis of issues and diversify news content when they are given the avenue to write special reports, but he said that they are not regularly given such opportunity. Respondent 3 added that newspapers just do not have enough space to print stories that put a human face to economic issues.

Respondents heavily referred to the journalists’ passion, attitude, and creativity as among the important factors of news quality. However, there was somewhat a lack of explicit reference to specific journalistic skills needed to improve the quality of economic news. Competencies for enterprise reporting, probing sources, reading economic and financial data, and understanding the interrelationships of different sectors in economic and social development are some of the important factors that interviewed economic journalists were not able to identify. Such skill set are required for media to have a more active role in setting the frames of economic news for them to avoid becoming passive mouthpieces of news sources from the government and private sectors.

Apart from internal factors, respondents said that quality of news is also affected by external factors that cannot be controlled by journalists or media in general.

Ordinario said that there are certain events that put a spotlight on economic issues in public discussion, and this facilitates the media in terms of the level of analysis and understandability. She illustrated how the 2009 global economic crisis “shifted the discussion from purely political issues in major broadsheets to economic discussions.” She said that during

this episode, economic issues went into the mainstream pages, where media was able to provide more space for economic journalists to put more explanation and analysis in their articles.

Ordinario noted that economic news have been improving over time in terms of making the story more understandable because government sources, where the bulk of economic stories come from, also exerted the effort to do so. “I think coverage has already improved because of the way that some agencies like the (National Economic and Development Authority) have been churning out reports,” she said. She also cited the efforts of the National Statistical Coordination Board in coming up with very appealing statistical reports:

The agency has helped us journalists come up with stories that have mass appeal—stories that can be appreciated by every John Puruntong, if you may. The Statistically Speaking column of Dr. (Romulo) Virola was a huge help, even as far back as 2004 when I was just starting to pound the business beat. He took time to explain macroeconomic principles without making them sound too sophisticated.

On the other hand, she also exemplified NEDA’s tedious process of coming up with official statements that affects the balance of news. She explained that journalists’ attempts to write impartial news by taking all sides of an issue become futile because government agencies do not release their statements in a timely manner. She cited cases when the National Statistics Office (NSO) releases data on monthly inflation. Journalists expect NEDA to come up with their own statement on the matter as several economists and private analysts already made themselves available to be interviewed on the day of release. However, because of NEDA’s strict internal approval process, the agency’s official statements are released days or weeks after NSO made public the inflation figures. “Balance is not something that a journalist is solely responsible for. Sources and journalists must work together to achieve this,” she said.

The above example illustrates the relationship among sources, frames, and news quality. The respondent posits the idea that journalists and sources engage in a symbiotic relationship in

providing the public with quality news stories. Building on this perspective, when journalists engage in multiply symbiotic relationships with diverse sources, then the quality of news stories is also expected to improve.

D. Hypothesis Testing

1. Source-Frame Diversity Relationship

This study's first hypothesis deals with the relationship between the diversity of sources and diversity of frames. It posits that:

H_1 : There is a significant and positive correlation between source diversity and frame diversity in economic news.

As schematic diagram of the results of hypothesis testing is illustrated in figure 18, wherein two variables are significantly correlated when connected with an arrow and not significantly associated when connected with a broken line.

It was found that there were positive and significant relationships between source diversity and frame diversity across the three units of analysis. The link was moderate per article ($r = .30, p < .001$) and strong per issue ($r = .50, p < .001$) and per quarter ($r = .50, p < .001$). Thus, the research hypothesis that diversity of sources leads to diversity of media frames was supported, given the logic that news frames usually come from news sources and seldom do they come solely from the journalists' point of view. The finding also empirically supports earlier theories espoused by McQuail (1992) and Napoli (1999) that source diversity is a precondition for frame diversity.

2. Frame Diversity-News Quality Relationship

This study's second hypothesis deals with the relationship between the diversity of news frames and quality of news. It posits that:

H_2 : There is a significant and positive correlation between frame diversity and news quality.

Since there were five news quality indicators being investigated in this study, the hypothesis was broken down to five subhypotheses that focused on the relationship between frame diversity and the news characteristics of being understandable (H_{2a}), impartial (H_{2b}), interesting (H_{2c}), analytical (H_{2d}), and contextual (H_{2e}).

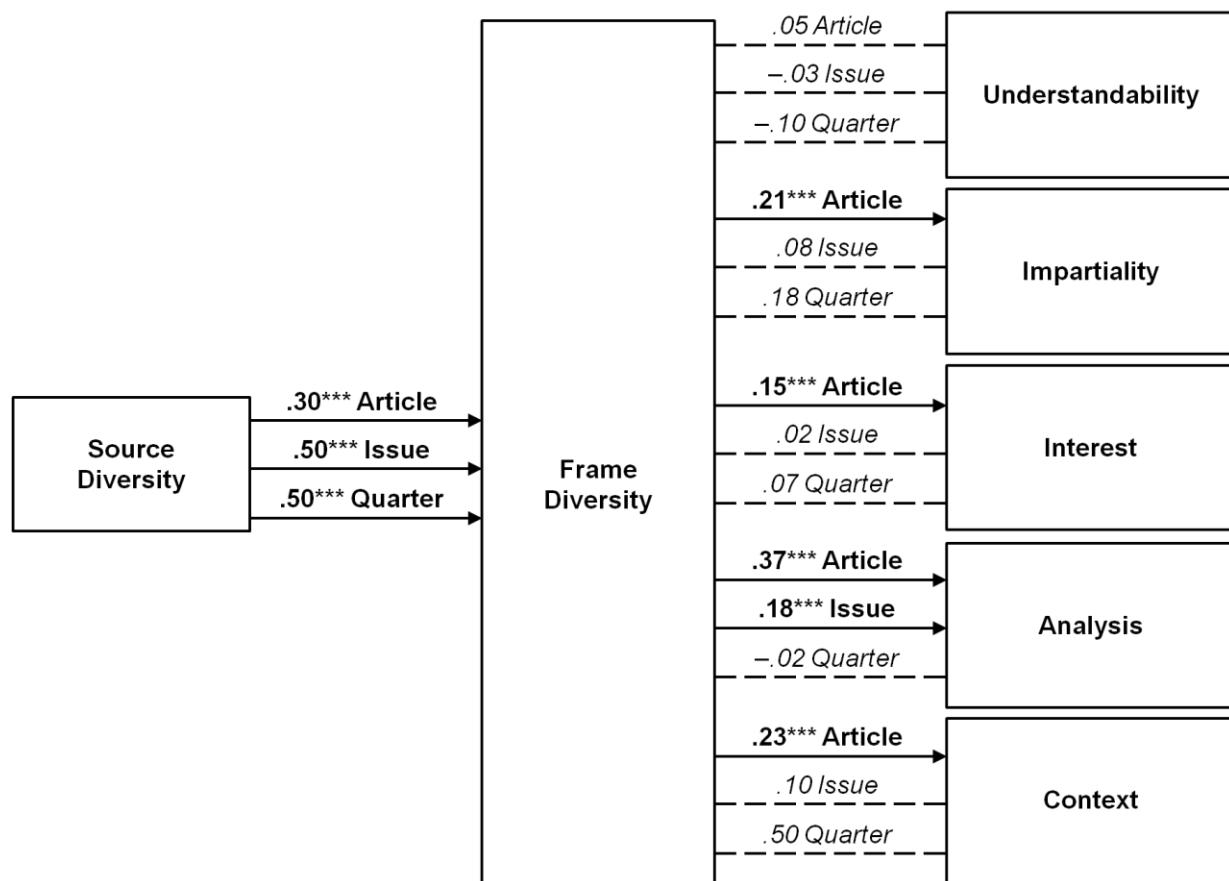
As shown in figure 18, the second hypothesis was only partially supported per article and per issue and was not supported per quarter. Further, only subhypothesis H_{2a} , which posits a positive relationship between frame diversity and level of understandability, was not supported; however, the other four subhypotheses were supported when analyzed per article, with only one supported when analyzed per issue.

Frame diversity's positive relationship with the level of analysis (H_{2d}) was found to be significantly moderate per article, at $r = .37, p < .001$. When news articles were analyzed altogether as a single newspaper issue, this positive relationship continued to exist, although significantly weaker, at ($r = .21, p < .001$). The link between both variables implies that economic news acquires more depth in terms of being analytical when perspectives included in the story are diverse.

The positive relationships between frame diversity and the other three remaining news quality indicators were found to be significant only per article, albeit weak for the level of impartiality or H_{2b} ($r = .21, p < .001$), interest or H_{2c} ($r = .15, p < .001$), and context or H_{2e} ($r = .23, p < .001$). These results imply that a diverse set of ideas and perspectives positively contributes to the perception that a news article appeals to the reader, provides fair and equal

treatment to different sides, explains and includes enough interrelated information that can be used to provide the story's context.

Figure 18. *Hypothesis Testing Results*



*** $p < .001$

Overall results of the hypotheses testing confirm the reliability and validity of this study's framework—that source diversity leads to frame diversity, which, in turn, leads to better quality of journalistic outputs in terms of being more impartial and interesting as well as having more analytical and contextual depth. This linkage, however, was supported only when economic news stories are analyzed at the more basic article level. At the issue level, the link between

source and frame diversity was extended only to the quality of news in terms of its depth of analysis. This implies that frame diversity's relevance as a correlate of other quality indicators of journalism is only manifested at the more basic levels of news story or newspaper issue.

Increased levels of news' understandability does not hold true when media frames become more diverse, as shown in the nonsignificance of both variables' relationship. However, it should be stressed that this relationship does not either connote a significantly negative correlation. This means that more diverse media frames do not necessarily make economic news stories less understandable; it just signify that both characteristics are not related. This is a reminder that frame diversity should not be considered as an all-in concept of journalistic quality as there are other news quality indicators that media practitioners should address independently.

VI. SUMMARY AND CONCLUSION

A. Summary

Results discussed in the previous chapter confirmed the low diversity of sources in economic news, with most sources coming from the national government. This concentration is not surprising since economic stories typically use official sources from the government (e.g., Arao, 2002; Bennet et al., 2004; Mudzamiri, 2009). However, the media's practice of "triangulating" official information from government is only extended to a few nonstate actors, particularly from the private sector (e.g., banks, investment firms) and research institutions (e.g., economists from universities). Journalists view this routine as already sufficient in attaining accuracy, fairness, and impartiality in news.

Reliance to government, private sector, and academic sources resulted in the marginalization of other sectors, particularly civil society and common persons. While interviewed journalists agreed that both types of sources have the potential of providing rich socioeconomic perspectives, they still consider these two source categories as less credible due to either lack of technical expertise or perceived political leanings. Journalists maintained that citing them less frequently is part of their gatekeeping role of protecting economic news from political or ideological color. Apart from these two source types, other potential useful sources that were not fully utilized in stories on economic performance were those from the legislature and development partners.

The degree of frame diversity in economic news was moderate per article and strong per issue and per quarter. Despite having highly diverse sets of ideas and perspectives, media frames in economic news highlighted the moral evaluation frame element, where stories assessed the positive, neutral, or negative impact of economic performance; this pattern was consistent whether economic stories are analyzed per article, newspaper, issue or quarter. Journalists argue

that these patterns merely reflect the frames coming from sources. They further explained that moral evaluation, which is the reporting of positive and negative impact of economic performance, is a frame element that naturally makes economic news more balanced and impartial.

On the other hand, newspapers consistently presented fewer frames on treatment recommendation, which provide suggestions and ideas that call for action to improve the country's economy. Again, journalists argued that they only rely on sources and that recommendations should not come from media, which might be misguided in its analysis. Others also lamented the lack of novel policies or initiatives related to the country's economic performance since recommendations have become very repetitive and monotonous.

In both moral evaluation and treatment recommendation, three main reasons were posited why economic news focused on the financial and monetary sectors. For one, economic issues resonate to the public more when incomes are highlighted. Second, the said sectors were the most affected during the global economic crisis, which was a prominent issue during the sample period. Third, newspapers have to cater to the interests of their corporate audiences and advertisers. On the other hand, the complexity of reporting demand-side sectors was the primary reason why supply-side sectors, such as industry and agriculture, were highlighted more often in terms of issue definition and causal interpretation. All these frame patterns reflect how journalists conceptualize and define news on economic performance.

As to the quality of news, economic stories were perceived to have lower levels of being interesting, analytical, or contextual, compared with being understandable or impartial. These findings confirmed previous studies that economic news reporting does not provide depth of substance (e.g. Kjaer, 2008; Leather, 1998; Valles, 2002). Even if the understandability rating

was higher compared with the other indicators, it was still considered moderate, thus supporting longstanding perceptions that economic news is not highly digestible to the readers.

Journalists attributed the overall quality of economic news to internal and external factors. The most significant external factor cited was the role of sources in framing understandable, interesting, and analytical statements as well as the timely release of such statements that contribute to the impartiality and diversity of economic news. However, journalists' skill set (e.g., for enterprise reporting, source probing, data reading) was barely mentioned as among the internal factors that affect the quality of journalistic outputs.

This study supported conceptual claims that a diverse set of sources is a condition for producing a diverse set of media frames (e.g., McQuail, 1992; Napoli, 1999) and that the diversity of frames is positively associated with quality of news (e.g., McQuail, 1992, 2010; Porto, 2007). However, the associations between frame diversity and impartiality, interestingness, context, or analysis were no longer evident per quarter. Because source diversity and frame diversity are significantly correlated, economic news with highly diverse sets of perspectives and ideas can be expected to have greater levels of impartiality, where ideas from different sides are accommodated. On the other hand, a highly in-depth news story depends on numerous data and information, and for this, frame diversity is related to the levels of analysis and context. It was surprising that diverse content, encouragingly, contributes to economic news' level of appeal and interest. Readers may perceive a boring news story as something that presents monotonous and dull ideas. An economic story, then, becomes more exciting or stimulating to read when different ideas are presented.

The nonrelation between frame diversity and level of understandability in economic news may stem from the basic idea that lesser content is more understandable. However, journalists,

under the norms of social responsibility, should take it as a challenge to provide a diverse menu of perspectives while, at the same time, making the points clear to the readers.

B. Conclusion

In conclusion, economic news has low to moderate levels of source diversity and moderate to strong levels of frame diversity. Both types of diversity are positively correlated, such that higher source diversity leads to higher frame diversity.

On the other hand, the quality of economic news is not high, having only low levels of interest, analysis, and context and moderate levels of understandability and impartiality. Of these five dimensions, only understandability was not positively correlated with frame diversity. This means that higher frame diversity leads to more interesting, impartial, analytical, and contextual economic news.

VII. IMPLICATIONS AND RECOMMENDATIONS

The significant results of this study not only confirmed the propositions on frame diversity but also raised several important research implications and recommendations. This chapter presents these theoretical, methodological, and practical issues.

A. Theoretical Issues

The first chapter introduced the idea that media needs to present diverse perspectives so the public it serves would become critically competent in its civic engagements. In lieu of attaining the utopian concept of objectivity, McQuail (1992, 2010) argued that media should instead strive for diversity in terms of reflection, access, and channels. Porto (2007) posited, in his seminal essay, that society's interpretive ability of selecting what is beneficial for them strengthens the clamor for media to provide the public with diverse frames. In this scheme, frame diversity should be the new standard for news quality, he said.

This study attempted to empirically test Porto's proposition and found that frame diversity does strengthen journalistic quality as evidenced by its positive correlation with at least four dimensions of news quality. Apart from empirically confirming the link between frame diversity and other news quality indicators, this study was also able to identify source diversity as a crucial element in attaining frame diversity. These significant relationships provide additional support to the validity of the theoretical framework that frame diversity is both an output and a correlate—an output of journalists' frame-building process and a correlate of quality journalism.

In the overall scheme of framing research, frame building is just one among the many processes that comprise the entire framing process model, as theorized by Scheufele (1999). Situating this study in Scheufele's model, source diversity fits in as an input to the frame-building outcome of frame diversity. However, Scheufele identified several other inputs that are

likely contributors to the development of media frames, such as organizational pressures, ideologies and attitudes, controlling elites, among others (see figure 1 in chapter 2). In this regard, future studies need to investigate how these inputs affect frame diversity or even interact with source diversity.

Since framing is seen as a theory of media effects (Reese, 2001), future research should also endeavor in extending from frame building, where frame diversity is the dependent variable, to frame setting, where frame diversity is the independent variable. Huang's (2009) study already provided preliminary results that audience frames are diverse in issues where the media provided a diverse set of frames. A similar study may be conducted in the Philippines utilizing local issues where media frames are seen to be either diverse or concentrated.

B. Methodological Issues

The initial steps of the manual-clustering approach developed by Matthes and Kohring (2008) proved to be an efficient and effective framework in measuring frame variables, which subsequently became the basis for determining frame diversity. The logic behind the hierarchy of frame code, frame variable, and frame element was found to be reliable in the development of the coding scheme and in the coding process itself. As such, the devised codebook can be utilized in future studies dealing with content analysis of economic news, specifically in GDP reporting.

While the study only conducted the manual part of the approach, the clustering part can certainly proceed using the same data set gathered for this thesis. The cluster analysis is expected to reveal the holistic frame patterns in economic news for the five-year period, results of which will be instructive for economic and communication researchers as well as practitioners in the field of economic journalism.

It should be noted that the scope of economic news in this study took its cue from a particular event, which is the quarterly announcement by the National Statistical Coordination Board (NSCB) of the country's economic performance. The study then sampled news articles appearing in the seven issues after the official release. Even with such delimited scope, it is argued that news on the country's GDP performance is a fair representation of the output of economic journalism and that seven issues after official announcement already suffice in analyzing the patterns of economic reporting. The results of this thesis are evidence of the reliability and validity of utilizing such scope.

Apart from analyzing stories coming from national broadsheets and business papers, future studies are urged to examine other newspaper formats, such as tabloids, community newspapers, and local magazines, or perhaps other media formats, such as television, radio, Internet, etc.

The measurement of news quality is rarely strictly objective, especially in empirical studies. One of the study limitations identified earlier was the method's high reliance on face and social validity. Krippendorff (2004) said that content analytic studies should also be concerned with empirical validity. Subsumed under this type of validity is semantic validity, or the similarity of coders' interpretation with those of certain types of audiences; however, this was not measured. Still, this study maintains that the subjective codes and ratings interpreted by the analysts have high face and social validity, given that the coding instruments were based on actual observations and established systems, such as the Philippine System for National Accounts.

Aside from validity concerns, it is also important to estimate the reliability of research instruments and coders' ratings. As discussed in the methods chapter, the Krippendorff's alpha

was used to measure reliability. Future studies of similar objectives are encouraged to adhere religiously to the principles of reliability testing to control the level of research subjectivity and for results to attain internal consistency.

In the generation, construction, and analysis of data, this study made use of free and inexpensive tools that were available online. These included searching of articles through the newspapers' online databases, posting of samples through the blogging platform *WordPress*, and the computation of Krippendorff's alpha and *H* statistic using the *ReCal* and *BioToolKit 320* software systems, respectively. The use of these tools democratizes information and knowledge that were once held only by highly technical experts. Researchers then should explore available tools as part of assessing whether a research topic is feasible.

Interviewed respondents provided context and insights to the empirical findings of this study. Future research may also include other key informants that are not necessarily involved in the generation of samples, such as journalism experts and media critics. This helps widen the perspectives of respondents and provide thick and layered descriptions on investigated phenomenon related to media production and consumption.

C. Practical Issues

Significant findings on the relationships among source diversity, frame diversity, and news quality should help journalists in their daily routines of engaging with news sources. This puts a spotlight on the journalist-source relationship as key towards diversifying media content. A respondent said that "it takes two to tango," referring to the equal efforts to be exerted on the part of sources and journalists in upping the ante of economic news. Sources, assumed to possess the technical expertise, can educate journalists in defining the issue, interpreting the causes, evaluating the impact, and recommending appropriate treatments. On the other hand, through

journalists' communicative skills, sources can learn on prevailing economic perceptions from the public that needs to be supported or discouraged. This moves away from early sociological conception that the journalist-source relationship is adversarial and defined in terms of a power struggle toward influencing public opinion (Berkowitz, 2009). Fico and Balog (2003) noted that the perceived power play is always only momentary, depending on the context. Journalists and sources should embrace the idea that both parties' powers are approximately balanced most of the time, owing to their often dynamic and collaborative interaction (Reese, 1991).

Economic journalists should strive to be more inclusive in defining the scope of economic news and its sources. This study provided a glimpse on how economic journalists perceive economic news when they admitted that they exclude the views of civil society organizations due to their perceived political leaning or when a respondent viewed the shifting of reportage of the global economic crisis from political to economic as "a big thing." For them, politics and the economy should not be mixed, and this view may have stemmed from traditional notions that economic news tend to report hard facts and data while political beats tend to highlight mudslinging among personalities. Economic journalists should be more open towards accommodating opinions from noneconomic but credible sources from the civil society and other sector groups.

Faux (1990) already raised the red flag when economic stories in the 1980s failed to report other more important economic issues because of US media's dependence on government data. If media rely heavily on the government and the private sector, then the ideology of these sources would dominate the public sphere. Taken in a practical sense, relying on these two dominant sources would further underreport the social impact of the economy. A case in point is the underreporting of the impact of economic performance in the areas of health and

environment. This is because the contribution of health and environment sectors to GDP is hardly visible in the Philippine System for National Accounts (PSNA) as they are tucked under predefined subsectors of agriculture (i.e., forestry, agricultural activities and services), services (i.e., health and social work, sewage and refuse disposal sanitation), household expenditure (i.e., alcoholic beverages, tobacco), capital formation (i.e., breeding stock and orchard development), exports (i.e., medical/industrial instrumentation), and imports (i.e., medical and pharmaceutical products). With the exception of the mining and quarrying that is being closely monitored by media, new reports, however, usually frame this industry subsector in terms of positive or negative profits from mining operators—an illustration of how moral evaluation frames highlight financial and business impact rather than social impact. In the area of health economics, the Philippines is considered as among the top 25 countries with prolific research in the said field for the past four decades (1969–2009), with two of the top 25 institutions worldwide located within the country: the International Rice Research Institute and the University of the Philippines (Wagstaff & Culyer, 2012). This is a strong contention for the media to consider the social impact of economic performance in reporting moral evaluation frames and to utilize sources other than the government and the private sector. Reporting these marginalized economic issues may require extra effort on the part of the journalists. Internal factors are, thus, important in improving the diversity of media frames.

Another important concern was that fewer treatment recommendation frames were reported in economic news, with journalists blaming sources for the lack of newsworthy insights. Just as issue definition goes hand-in-hand with causal interpretation, treatment recommendation can also be a handy partner for moral evaluation. Journalists are, thus, encouraged to be proactive in seeking remedies whenever they report negative assessments on the economy or in

finding out best practices when writing on positive economic impacts. Through this, economic news neutralizes its negative and alarmist coverage, which necessarily do not reflect the true state of the economy and, in turn, have contributed to public pessimism (Blood & Phillips, 1995; Blood & Phillips, 1997; Soroka, 2006).

Two findings that link frame diversity and news quality need to be highlighted due to their reverse consequences on news consumption: (a) an article with diverse frames significantly makes the economic news more interesting and (b) an article with diverse frames does not influence how economic news becomes more easily understood. As a metaphor, a patron (media audience) would probably look at the buffet with a diverse menu of food choices (media frames) and think that the food looks interesting. However, it does not guarantee that the food is easily digestible. The relationship between frame diversity and article's interestingness provides a practical solution on how to address concerns that economic news does not have the mass audiences' appeal and caters only to the elite. This finding implies that journalists need to widen the scope of their sources in order to diversify content of economic news, which, in turn, makes their product more accessible to the public. On the second finding, it should be pointed out that the lack of correlation between frame diversity and level of understandability in news does not mean that they have a negative relationship or that highly diverse media content would render the output as less comprehensible. As discussed briefly in the previous chapter, the nonrelation may be due to the idea that less content is more understandable and that an article with highly diverse frames means that it is able to accommodate highly complex issues; however, this insignificant correlation may not also symmetrically follow that more content is less understandable. Thus, these two dimensions should be considered as separate targets that cannot

be hit by using just one magic bullet. While providing diverse perspectives for the public, journalists should similarly hone their ability of making news clear and understandable.

Literature is robust in concluding that audience interpretation of news is influenced by the media text itself, more particularly the ideology behind the news text. However, Madianou (2009), in her review of audience reception studies in news, lists other factors that influence audience interpretation, such their educational attainment, preexisting beliefs, demographic class, and degree of media exposure and dependence. Since most studies focus on how the news' perceived ideological bias affects audience interpretation, audience studies should move towards addressing the practical issue of whether frame diversity, or even news quality, has an effect on audience interpretation. As previously discussed, Huang's (2009) study already provided a seminal theory that frame diversity also leads to diversity of audience frames, but it did not address the issue of how audiences interpret or process media frame diversity. This area of research is necessary to improve Porto's (2007) model.

The first chapter of this study laid out the significance of analyzing frame diversity in the context of economic news. Media is an avenue for society to be educated and develop their economic literacy. To reiterate, effective understanding of the country's economy leads to the correct determination of social issues, improvement of decisions given scarce resources, and the promotion of interest towards nation building and social development (e.g., Nuevo, Nera-Lauron, & Madula, 2007; Sicat, 2003; Villegas & Abola, 2004). Diversifying the content of economic news is a practical step for the media not only to improve the quality of its performance and outputs but also, most importantly, to exercise their responsibility of helping attain the aspirations of society.

BIBLIOGRAPHY

Arao, D. A. (2002, June). Reporting inflation. *Philippine Journalism Review*, 13(3), pp. 43–45.

Babbie, E. (2010). *The practice of social research* (12th Ed. ed.). California: Wadsworth.

Bagdikian, B. H. (1992). *The media monopoly* (4th ed.). Boston: Beacon Press.

Barnhart, B. (2002, January). Downturn brings out the critics. *The Business Journalist*, p. 8.

Barnhurst, K. G., & Mutz, D. (1997). American journalism and the decline in event-centered reporting. *Journal of Communication*, 47(4), 27–52.

Bateson, G. (1972). *Steps to an ecology of mind*. Chicago: Chicago University Press.

Beja, E. L. (2012, July 15). Rebuilding the PH economy. *Philippine Daily Inquirer*. Retrieved August 27, 2012, from <http://opinion.inquirer.net/32589/rebuilding-the-ph-economy>

Bennett, W. L., Lawrence, R. G., & Livingston, S. (2006). None dare call it torture: Indexing and the limits of press independence in the Abu Ghraib scandal. *Journal of Communication*, 56(3), 467–485.

Bennett, W. L., Lawrence, R. G., & Livingston, S. (2007). *When the press fails: Political power and the news media from Iraq to Katrina*. Chicago: University of Chicago Press.

Bennett, W. L., Pickard, V. W., Iozzi, D. P., Schroeder, C. L., Lagos, T., & Caswell, C. E. (2004). Managing the public sphere: Journalistic construction of the great globalization debate. *Journal of Communication*, 54(3), 437–455.

Benson, R. (2009). What makes news more multiperspectival? A field analysis. *Poetics*, 37(5–6), 402–418.

Berkowitz, D. (2009). Reporters and their sources. In K. Wahl-Jorgensen, & T. Hanitzsch (Eds.), *The handbook of journalism studies* (pp. 102–115). USA: Routledge.

Blendon, R. J., Benson, J. M., Brodie, M., Morin, R., Altman, D. E., Gitternam, D., . . . James, M. (1997). Bridgning the gap between the public's and economists' views on the economy. *The Journal of Economic Perspectives*, 11(3), 105–118.

Blinder, A. S., & Krueger, A. B. (2004). *What does the public know about economic policy and how does it know it?* Retrieved March 1, 2011, from IZA: <http://ftp.iza.org/dp1324.pdf>

Blood, D. J., & Phillips, P. C. (1995). Recession headline news, consumer sentiment, the state of the economy and presidential popularity: A time series analysis 1989–1993. *International Journal of Public Opinion Research*, 7(1), 2–22.

Blood, D. J., & Phillips, P. C. (1997). Economic headline news on the agenda: New approaches to understanding causes and effects. In M. McCombs, D. L. Shaw, & D. Weaver (Eds.),

Communication and democracy: Exploring the intellectual frontiers in agenda-setting theory (pp. 97–114). New Jersey: Lawrence Erlbaum.

Bodle, J. V. (1996). Assessing news quality: A comparison between community and student daily newspapers. *Journalism and Mass Communication Quarterly*, 73(3), 672–686.

Bogart, L. (2004). Reflections on content quality in newspapers. *Newspaper Research Journal*, 25(1), 40–53.

Borah, P. (2011). Conceptual issues in framing theory: A systematic examination of a decade's literature. *Journal of Communication*, 61(2), 246–263.

Bourdieu, P. (2005). The political field, the social science field and the journalistic field. In R. Benson, & E. Neveu (Eds.), *Bourdieu and the journalistic field* (pp. 29–47). Cambridge: Polity.

Burgoon, J. K., Burgoon, M., & Atkin, C. K. (1982). *The world of the working journalist: Newspaper readership project*. New York: Newspaper Advertising Bureau.

Burnham, D., Kovach, B., Mintz, M., Parker, R., Shanahan, E., & Solman, P. (1998). Economics. *Nieman Reports*, 52(3), 36–39.

Callaghan, K., & Schnell, F. (2001). Assessing the democratic debate: How the news media frame elite policy discourse. *Political Communication*, 18(2), 183–212.

Cappella, J. N., & Jamieson, K. H. (1997). *Spirals of cynicism: The press and the public good*. New York: Oxford University Press.

Carragee, K. M., & Roefs, W. (2004). The neglect of power in recent framing research. *Journal of Communication*, 54(2), 214–233.

Coughlin, C. C. (2002). The controversy over free trade: The gap between economists and the general public. *Review*, 84, 1–22.

Council for Economic Education [CEE]. (2005). *What American teens & adults know about economics*. Retrieved March 1, 2011, from CEE: http://38.121.131.180/WhatAmericansKnowAboutEconomics_042605-3.pdf

Cozma, R. (2006). Source diversity increases credibility of risk stories. *Newspaper Research Journal*, 27(3), 8–21.

David, C. C., Atun, J. M., Fille, E., & Monterola, C. (2011). Finding frames: Comparing two methods of frame analysis. *Communication Methods and Measures*, 5(4), 329–351.

de Vreese, C. H. (2005). News framing: Theory and typology. *Information Design Journal + Document Design*, 13(1), 51–62.

Entman, R. M. (1993). Framing: Toward clarification of a fractured paradigm. *Journal of Communication*, 43(4), 51–58.

Entman, R. M., Matthes, J., & Pellicano, L. (2009). Nature, sources, and effects of news framing. In K. Wahl-Jorgensen, & T. Hanitzsch (Eds.), *The handbook of journalism studies* (pp. 175–190). New York: Routledge.

Faux, J. (1990, July). Covering the economy in the nervous '90s. *Columbia Journalism Review*, 29(2), pp. 40–45.

Fico, F., & Balog, O. (2003). Partisan sources receive more space in conflict issues. *Newspaper Research Journal*, 24(4), 22–35.

Fürsich, E. (2002). Nation, capitalism, myth: Covering news of economic globalization. *Journalism and Mass Communication Quarterly*, 79(2), 353–373.

Galtung, J., & Ruge, M. (1965). The structure of foreign news: The presentation of the Congo, Cuba and Cyprus crises in four Norwegian newspapers. *Journal of International Peace Research*, 1, 64–91.

Gamson, W. A., & Modigliani, A. (1987). The changing culture of affirmative action. In R. G. Braungart, & M. M. Braungart (Eds.), *Research in political sociology* (pp. 137–177). Connecticut: JAI Press.

Gans, H. (1979). *Deciding what's news*. New York: Patheon.

Gladney, G. A. (1990). Newspaper excellence: How editors of small and large papers judge quality. *Newspaper Research Journal*, 11(2), 58–71.

Gladney, G. A., Shapiro, I., & Castaldo, J. (2007). Online editors rate Web news quality criteria. *Newspaper Research Journal*, 28(1), 55–69.

Goffman, E. (1974). *Frame analysis: An essay on the organization of experience*. New York: Harper & Row.

Hannis, G. (2011, May 02). *How to cover economics: An introduction*. Retrieved August 20, 2011, from The Reynolds Center for Business Journalism: <http://businessjournalism.org/2011/05/02/how-to-cover-economics-an-introduction/>

Hertog, J. K., & McLeod, D. M. (2001). A multiperspectival approach to framing analysis: A field guide. In S. D. Reese, O. H. Gandy, & A. E. Grant (Eds.), *Framing public life: Perspectives on media and our understanding of the social world* (pp. 139–161). New Jersey: Lawrence Erlbaum.

Hester, J. B., & Gibson, R. (2003). The economy and second-level agenda setting: A time-series analysis of economic news and public opinion about the economy. *Journalism and Mass Communication Quarterly*, 80(1), 73–90.

Hsu, J. C. (1996). *Multiple comparisons: Theory and methods*. Florida: Chapman & Hall/CRC.

Huang, H. (2009). Frame-rich, frame-poor: An investigation of the contingent effects of media frame diversity and individual differences on audience frame diversity. *International Journal of Public Opinion Research*, 22(1), 47–73.

Huck, S. W. (2008). *Statistical misconceptions*. New York, USA: Taylor & Francis.

Hutchkins, R. (1947). Commission on Freedom of the Press. In *A free and responsible press*. Chicago: University of Chicago Press.

Islam, R. (2002). Into the looking glass: What media tell and why—An overview. In *The right to tell: The role of mass media in economic development* (pp. 1–23). Washington, DC: The World Bank.

Iyengar, S. (1991). *Is anyone responsible? How television frames political issues*. Illinois: University of Chicago Press.

Jasperson, A. E., Shah, D. V., Watts, M., Faber, R. J., & Fan, D. P. (1998). Framing the public agenda: Media effects on the importance of the federal budget deficit. *Political Communication*, 15(2), 205–224.

Jennings, B., & Miron, D. (2004). Theory and research in mass communication. *Journal of Communication*, 54(4), 662–704.

Junge, K. (1994). Diversity of ideas about diversity measurement. *Scandinavian Journal of Psychology*, 36, 16–26.

Kim, S. T. (2004). Mapping an economic “globalization” news paradigm: A multi-national comparative analysis. *Journalism and Mass Communication Quarterly*, 81(3), 601–621.

Kjaer, P. (2008). Business Journalism. In S. R. Clegg, & J. R. Bailey (Eds.), *International Encyclopedia of Organization Studies* (Vol. 1, pp. 128–131). California: Sage.

Kourilsky, M. L., & Murray, T. (1981). The use of economic reasoning to increase satisfaction with family decision making. *Journal of Consumer Research*, 8(2), 183–188.

Krippendorff, K. (2004). *Content analysis: An introduction to its methodology*. California, USA: Sage Publications.

Krueger, A. O. (2003). Reporting economics well: A difficult but worthwhile challenge. *The Region*, 17(3), pp. 30–33.

Leather, A. (1998). Economic news in local newspapers. In B. Franklin, & D. Murphy (Eds.), *Making the local news: Local journalism in context* (pp. 241–251). New York: Routledge.

Madianou, M. (2009). Audience reception and news in everyday life. In K. Wahl-Jorgensen, & T. Hanitzsch (Eds.), *The handbook of journalism studies* (pp. 325–337). New York, USA: Routledge.

Maher, M. (2001). Framing: An emerging paradigm or a phase of agenda setting? In S. Reese, O. H. Gandy, & A. Grant (Eds.), *Framing public life: Perspectives on media and our understanding of the social world* (pp. 83–94). New Jersey: Lawrence Erlbaum.

Malinao, A. L. (2003). *Journalism for Filipinos* (3rd ed. ed.). Mandaluyong City: National Book Store.

Martin, C. R., & Oshagan, H. (1997). Disciplining the workforce: The news media frame a General Motors plant closing. *Communication Research*, 24(6), 669–697.

Matthes, J. (2009). What's in a frame? A content analysis of media framing studies in the world's leading communication journals, 1990–2005. *Journalism and Mass Communication Quarterly*, 86(2), 349–367.

Matthes, J., & Kohring, M. (2008). The content analysis of media frames: Toward improving reliability and validity. *Journal of Communication*, 58(2), 258–279.

McCombs, M. (1995). The media outside and the pictures in our heads: Surveying the second dimension of agenda setting (Paper presented to the Universita di Roma “La Sapienza” Conference on New Trends in Communication). Rome, Italy.

McCombs, M., & Ghanem, S. I. (2001). The convergence of agenda setting and framing. In S. D. Reese, O. H. Gandy, & A. E. Grant (Eds.), *Framing public life: Perspectives on media and our understanding of the social world* (pp. 67–81). New Jersey: Lawrence Erlbaum.

McCombs, M., & Zhu, J. (1995). Capacity, diversity, and volatility of the public agenda: Trends from 1954–1994. *Public Opinion Quarterly*, 59(4), 495–525.

McDonald, D. G., & Dimmick, J. (2003). The conceptualization and measurement of diversity. *Communication Research*, 30(1), 60–79.

McKenzie, R. B. (1977). Where is the economics in economic education? *Journal of Economics Education*, 9(1), 5–13.

McQuail, D. (1992). *Media performance: Mass communication and the public interest*. London: Sage.

McQuail, D. (2010). *McQuail's mass communication theory* (6th ed.). London: Sage.

Mead, N., & Sandene, B. (2007). *The nation's report card: Economics 2006*. Retrieved March 01, 2011, from National Center for Education Statistics: <http://nces.ed.gov/nationsreportcard/pdf/main2006/2007475.pdf>

Meyer, P., & Kim, K. (2003). *Quantifying newspaper quality: I know it when I see it (Unpublished paper)*. From University of North Carolina: http://www.unc.edu/~pmeyer/Quality_Project/quality_status.html

Miller, M., Andsager, J. L., & Riechert, B. P. (1998). Framing the candidates in presidential primaries: Issues and image in press releases and news coverage. *Journalism and Mass Communication Quarterly*, 75(2), 312–324.

Mintz, M. (1998). Response: What about corporate crime? *Nieman Reports*, 52(1), 28–30.

Mudzamiri, W. T. (2009). Framing economic news: An examination of coverage of the Growth, Employment and Redistribution (GEAR) strategy in Business Day (MA Thesis). South Africa: Rhodes University.

Napoli, P. M. (1999). Deconstructing the diversity principle. *Journal of Communication*, 49(4), 7–34.

Nuevo, S., Nera-Lauron, M. T., & Madula, R. (2007). *Economics for the Filipino*. Quezon City, Philippines: IBON.

Pan, Z., & Kosicki, G. M. (2001). Framing as a strategic action in public deliberation. In S. D. Reese, O. H. Gandy, & A. E. Grant (Eds.), *Framing public life: Perspectives on media and our understanding of the social world* (pp. 35–65). New Jersey: Lawrence Erlbaum.

Parker, R. (1998). Is anything really wrong? 52(1), 16–27.

Philippine Department of Education. (2012, January 31). *K to 12 Curriculum Guide: Araling Panlipunan*. Retrieved June 17, 2012, from Republic of the Philippines Official Gazette: <http://www.gov.ph/downloads/2012/01jan/AP-Grade-1-and-7-Revised-TWG-Feb-18.pdf>

Porpora, D. V., Nikolaev, A., & Hagemann, J. (2010). Abuse, torture, frames, and the Washington Post. *Journal of Communication*, 60(2), 254–270.

Porto, M. P. (2007). Frame diversity and citizen competence: Towards a critical approach to news quality. *Critical Studies in Media Communication*, 24(4), 303–321.

Ramsey, S. (1999). A benchmark study of elaboration and sourcing in science stories for eight American newspapers. *Journalism and Mass Communication Quarterly*, 76(1), 87–98.

Rattliff, J. R. (2001). Economic news and public perceptions of the U.S. economy (Ph.D. dissertation). North Carolina: Duke University - Department of Political Science.

Reese, S. D. (1991). Setting the media's agenda: A power balance perspective. In J. Anderson (Ed.), *Communication Yearbook* (Vol. 14, pp. 309–340). USA: Sage.

Reese, S. D. (2001). Prologue: Framing public life: A bridging model for media research. In S. D. Reese, O. H. Gandy, & A. E. Grant (Eds.), *Framing public life: Perspectives on media and our understanding of the social world* (pp. 7–31). New Jersey: Lawrence Erlbaum.

Riffe, D. (2004). An editorial comment. *Journalism and Mass Communication Quarterly*, 81(1), 2–3.

Riffe, D., & Reader, B. (2007). Most rely on newspapers for local business news. *Newspaper Research Journal*, 28(2), 82–98.

Riffe, D., Lacy, S., & Reimold, D. (2007). Papers lead TV in covering complex environmental issues. *Newspaper Research Journal*, 28(4), 77–87.

Roper Center for Public Opinion Research. (1984). *Roper report 84–7*. Connecticut: Author.

Roper Center for Public Opinion Research. (1996). *Washington Post/Henry J. Kaiser Family Foundation/Harvard University economics poll*. Connecticut: Author.

Roush, C. (2004). *Show me the money: Writing business and economic stories for mass communication*. New Jersey: Lawrence Erlbaum.

Roush, C. (2009). Business journalism. In C. H. Sterling (Ed.), *Encyclopedia of Journalism* (Vol. 1, pp. 225–229). California: Sage.

Samuelson, R. J. (2002). Moving toward the mainstream: Economics and business reporting has increased in quantity and improved in quality. *Nieman Reports*, 56(2), 22–24.

Scheufele, D. A. (1999). Framing as a theory of media effects. *Journal of Communication*, 49(1), 103–122.

Scheufele, D. A., & Tewksbury, D. (2007). Framing, agenda setting, and priming: The evolution of three media effects models. *Journal of Communication*, 57(1), 9–20.

Shah, D., Watts, M. D., Domke, D., & Fan, D. (2002). News framing and cueing of issue regimes: Explaining Clinton's public approval in spite of scandal. *Public Opinion Quarterly*, 66(3), 339–370.

Shanahan, E. (1998). Response: Help is available. *Nieman Reports*, 52(1), 30–31.

Shannon, C., & Weaver, W. (1949). *The mathematical theory of communication*. Illinois: University of Illinois Press.

Shoemaker, P. J., & Reese, S. D. (1996). *Mediating the message* (2nd ed.). New York: Longman.

Sicat, G. P. (2003). *Economics* (New ed.). Pasig City, Philippines: Anvil.

Simon, A., & Xenos, M. (2000). Media framing and effective public deliberation. *Political Communication*, 17(4), 363–376.

Solman, P. (1998). Response: Demystify the subject. *Nieman Reports*, 52(1), 27–28.

Soroka, S. N. (2006). Good news and bad news: Asymmetric responses to economic information. *The Journal of Politics*, 68(2), 372–385.

Sundar, S. S. (1999). Exploring receivers' criteria for perception of print and online news. *Journalism and Mass Communication Quarterly*, 76(2), 373–386.

Tankard, J. W. (2001). The empirical approach to the study of media framing. In S. D. Reese, O. H. Gandy, & A. E. Grant (Eds.), *Framing public life: Perspectives on media and our understanding of the social world* (pp. 95–106). New Jersey: Lawrence Erlbaum.

Tankard, J. W., Hendrickson, L., Silberman, J., Bliss, K., & Ghanem, S. (1991). Media frames: Approaches to conceptualization and measurement (Paper presented to the annual meeting of the Association for Education in Journalism and Mass Communication). Boston, Massachusetts.

Terkildsen, N., & Schnell, F. (1997). How media frames move public opinion: An analysis of the women's movement. *Political Research Quarterly*, 50(4), 879–900.

Thomas, S. (1994). Artifactual study in the analysis of culture: A defense of content analysis in a postmodern age. *Communication Research*, 21(6), 683–697.

US Department of Education-National Assessment Governing Board. (2006). *Economics Framework for the 2006 National Assessment of Educational Progress*. Retrieved March 1, 2011, from NAGB: http://www.nagb.org/publications/frameworks/economics_06.pdf

Valles, M. V. (2000). Training needs analysis of business and economic journalists in Metro Manila (MA Thesis). Quezon City, Philippines: University of the Philippines - College of Mass Communication.

Van Gorp, B. (2007). The constructionist approach to framing: Bringing culture back in. *Journal of Communication*, 57(1), 60–78.

Villegas, B. M., & Abola, V. A. (2004). *Basic economics*. Pasig City, Philippines: Center for Research and Communication Foundation.

Voakes, P. S., Kapfer, J., Kurpius, D., & Chern, D. S. (1996). Diversity in the news: A conceptual and methodological framework. *Journalism and Mass Communication Quarterly*, 73(3), 582–593.

Wagstaff, A., & Culyer, A. J. (2012). Four decades of health economics through a bibliometric lens. *Journal of Health Economics*, 31(2), 406–439.

Wahl-Jorgensen, K., & Hanitzsch, T. (2009). Introduction: On why and how we should do journalism studies. In K. Wahl-Jorgensen, & T. Hanitzsch (Eds.). *The handbook of journalism studies* (pp. 3–16). New York: Routledge.

Walstad, W. B., & Rebeck, K. (2002). Assessing the economic knowledge and economic opinions of adults. *The Quarterly Review of Economics and Finance*, 42(5), 921–935.

Westerståhl, J. (1983). Objective news reporting: General premises. *Communication Research*, 10(3), 403–424.

Yambot, I. (n.d.). *Philippine Daily Inquirer: Manual of editorial policies*. Makati City: Philippine Daily Inquirer.

Yarrow, A. L. (2006). The big postwar story: Abundance and the rise of economic journalism. *Journalism History*, 32(2), 58–76.

Zelizer, B. (2009). Journalism and the academy. In K. Wahl-Jorgensen, & T. Hanitzsch (Eds.), *The handbook of journalism studies* (pp. 29–41). New York: Routledge.

APPENDIX A

RESULTS OF INTERCODER RELIABILITY TESTS⁴

I. Source Categories

(Nominal level for two coders)

Source Category	First round Alpha (α)
Religious Organization	1.000*
Legislator	1.000*
Development Partner	1.000*
National Government	.894*
Civil Society	.894*
Research Institution/Academe	.886*
Private Sector	.886*
Prominent Source	.857*
Media	.857*
Others	.857*
Common Person	No Variation**

*above the threshold of 0.80, thus reliable and used in the final instrument

**variable was not identified in the test

II. Frame Variables

(Interval level for two coders)

First Round		Second Round		Third Round
Frame Variables	Alpha (α)	Frame Variables	Alpha (α)	Alpha (α)
<i>Issue Definition</i>				
▪ Macroeconomic Performance: General	.019	▪ Macroeconomic Performance	.842	.908*
▪ Macroeconomic Performance: Comparative	-.123			
▪ Macroeconomic Performance: Others	-.209			
▪ Agriculture Sector Performance: General	-.308	▪ Agriculture Sector Performance	.389	.827*
▪ Agriculture Sector Performance: Comparative	-.213			
▪ Agriculture Sector Performance: Others	-.311			
▪ Industry Sector Performance: General	.021	▪ Industry Sector Performance	.792	.873*
▪ Industry Sector Performance: Comparative	-.398			
▪ Industry Sector Performance: Others	-.210			

⁴ Tests were done using ReCal (Reliability Calculator), an online tool that calculates Krippendorff's alpha (α) for nominal, ordinal and interval levels of measurement. ReCal's site:

<http://dfreelon.org/utils/recalfront/>

First Round		Second Round		Third Round
Frame Variables	Alpha (α)	Frame Variables	Alpha (α)	Alpha (α)
▪ Services Sector Performance: General	-.401	▪ Services Sector Performance	.582	.847*
▪ Services Sector Performance: Comparative	-.123			
▪ Services Sector Performance: Others	-.470			
▪ Household Expenditure Performance: General	-.304	▪ Household Expenditure Performance	.826	.862*
▪ Household Expenditure Performance: Comparative	-.288			
▪ Household Expenditure Performance: Others	No Variation**			
▪ Government Expenditure Performance: General	-.123	▪ Government Expenditure Performance	.672	.885*
▪ Government Expenditure Performance: Comparative	-.111			
▪ Government Expenditure Performance: Others	-.078			
▪ Capital Formation Performance: General	-.474	▪ Capital Formation Performance	.690	.889*
▪ Capital Formation Performance: Comparative	-.432			
▪ Capital Formation Performance: Others	No Variation**			
▪ Exports Trade Performance: General	.257	▪ Exports Trade Performance	.792	.914*
▪ Exports Trade Performance: Comparative	-.387			
▪ Exports Trade Performance: Others	No Variation**			
▪ Imports Trade Performance: General	-.188	▪ Imports Trade Performance	.611	.831*
▪ Imports Trade Performance: Comparative	-.123			
▪ Imports Trade Performance: Others	No Variation**			
Causal Interpretation				
▪ Macro Performance: Due to specific sectors/spending	.389	▪ Sectors/ Spending causing Macro performance	.833	.870*
▪ Macro Performance: Due to other causes	.250	▪ General Causes	.502	.835*
▪ Government Expenditure: Due to other causes	-.461			
▪ Agri Performance: Due to specific subsectors	-.111	▪ Subsectors causing Agri Performance	.662	.894*
▪ Agri Performance: Due to other causes	-.199			
▪ Industry Performance: Due to specific subsectors	-.031	▪ Subsectors causing Industry Performance	.802	.908*
▪ Industry Performance: Due to other causes	.017			
▪ Services Performance: Due to	.153	▪ Subsectors causing	.639	.897*

First Round		Second Round		Third Round
Frame Variables	Alpha (α)	Frame Variables	Alpha (α)	Alpha (α)
specific subsectors		Services Performance		
▪ Services Performance: Due to other causes	-.075			
▪ HH Expenditure: Due to specific components	.079	▪ Components causing HH Expenditure	.809	.855*
▪ HH Expenditure: Due to other causes	.003			
▪ Capital Formation: Due to specific components	-.029	▪ Components causing Capital Formation	.743	.894*
▪ Capital Formation: Due to other causes	-.070			
▪ Exports Trade: Due to specific components	-.132	▪ Components causing Exports Trade	.529	.849*
▪ Exports Trade: Due to other causes	-.298			
▪ Imports Trade: Due to specific components	-.307	▪ Components causing Imports Trade	.633	.861*
▪ Imports Trade: Due to other causes	No Variation**			
Moral Evaluation				
▪ General Evaluation: Domestic	.371	▪ General Evaluation of Macro Performance	.852	.907*
▪ General Evaluation: International	.474	▪ General Outlook of Macro Performance	.849	.846*
▪ Sector/Subsector Impact	-.369	▪ Supply-Side Evaluation and Outlook	.583	.854*
		▪ Demand-Side Evaluation and Outlook	.542	.866*
▪ Social Impact: Poverty	-.427	▪ Social Impact	.836	.872*
▪ Social Impact: Other Dimensions	-.676			
▪ Business/Financial Impact	.029	▪ Business/Financial/Monetary Impact	.672	.856*
▪ Political/Governance Impact	-.123	▪ Political and Governance Evaluation	.811	.899*
▪ Government Attribution	.411			
▪ Private Sector Attribution	-.587	▪ Private Sector Attribution	.582	.923*
▪ Others	-.624	▪ Others	.730	.851*
Treatment Recommendation				
▪ Fiscal Recommendations	-.123	▪ Fiscal (Public Finance) Recommendations	.795	.895*
▪ Monetary Recommendations	-.123	▪ Monetary (Private Finance) Recommendations	.694	.883*
▪ Business and Trade Recommendations	-.123	▪ Business, Trade and Investment Recommendations	.631	.874*
▪ Investment-Related	-.123			

First Round		Second Round		Third Round
Frame Variables	Alpha (α)	Frame Variables	Alpha (α)	Alpha (α)
Recommendations				
▪ Social Recommendations	-.123	▪ Social Recommendations	.516	.906*
▪ Private Sector-Related Recommendations	-.123	▪ Private Sector-Related Recommendations	.503	.862*
▪ Others	-.123	▪ General Recommendations	.516	.897*

*above the threshold of 0.80, thus reliable and used in the final instrument

**variable was not identified in the test

III. News Quality Indicators (Ordinal Level for Three Coders)

Likert-Scale Item	Krippendorff's alpha (α)	
	First Round (Seven-Point Scale)	Second Round (Five-Point Scale)
Understandability		
▪ The story was clearly written.	-.226	.849*
▪ It is necessary to read some passages more than once to comprehend the story.	.063	.852*
▪ The article excessively used technical terms.	.084	.593
▪ Mental effort is needed to understand fully the news.	-.139	.566
Impartiality		
▪ The story presented more than one perspective.	.450	.825*
▪ A particular side was more prominent than another side.	-.223	.816*
▪ The general tone of the news was neutral.	-.169	.489
Level of Interest		
▪ The news report was boring and unexciting.	.059	.327
▪ The story has mass appeal.	.031	.849*
▪ The news is highly recommended for reading.	.056	.616
Level of Analysis		
▪ Facts in the news were linked to future outcomes.	.007	.348
▪ Implications to the ordinary Filipino were not discussed.	.050	.852*
▪ The story was able to relate the issue to one or more sectors (e.g., business, government, civil society)	.018	.825*
▪ The relationship between economic performance and political decisions were not presented.	-.169	.629
Level of Context		
▪ The story provided necessary explanation on technical terms.	.148	.804*
▪ The news cited prior events or information that lead to the main issue being reported.	-.032	.795**

*above the threshold of 0.80, thus reliable and used in the final instrument

**while α can be rounded off to 0.80, this item was dropped and instead merged with the other item for level of context. The revised item (“The story provided context by explaining technical terms and processes, and/or including relevant events in the past.”) was found to be reliable ($\alpha = .805$) and used in the final instrument. See appendix C.

APPENDIX B

FRAMES CODEBOOK

Frame Element: Issue Definition (N=1,597)

<i>Frame Variable</i>	<i>Frame Codes</i> ⁵
<p>1. Macroeconomic Performance (n = 845)</p> <p><i>Article:</i> M = 1.37 (SD = 1.13) Range = 0 – 6</p> <p><i>Issue:</i> M = 2.47 (SD = 2.27) Range = 0 – 11</p> <p><i>Quarter:</i> M = 10.70 (SD = 6.26) Range = 2 – 31</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth (n = 119) ▪ Moderate/average/modest growth (n = 10) ▪ High/fast/strong/robust growth (n = 180) ▪ Contraction/negative growth (n = 12) ▪ Lower/slower compared with other periods (n = 82) ▪ Similar to other periods (n = 9) ▪ Higher/faster compared with other periods (n = 140) ▪ Within target/forecast/expectation (n = 29) ▪ Below target/forecast/expectation (n = 84) ▪ Above target/forecast/expectation (n = 159) ▪ Sector offset by another sector (n = 16) ▪ One sector outpaced the other (n = 2) ▪ Others (n = 3)
<p>2. Agriculture Sector Performance (n = 129)</p> <p><i>Article:</i> M = 0.21 (SD = 0.57) Range = 0 – 4</p> <p><i>Issue:</i> M = 0.38 (SD = 0.75) Range = 0 – 4</p> <p><i>Quarter:</i> M = 1.63 (SD = 1.19) Range = 0 – 5</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in agriculture sector (n = 24) ▪ Moderate/average/modest growth in agriculture sector (n = 11) ▪ High/fast/strong/robust growth in agriculture sector (n = 28) ▪ Contraction/negative growth in agriculture sector (n = 16) ▪ Lower/slower compared with other periods in agriculture sector (n = 20) ▪ Higher/faster compared with other periods in agriculture sector (n = 21) ▪ Within target/forecast/expectation in agriculture sector (n = 1) ▪ Above target/forecast/expectation in agriculture sector (n = 4) ▪ Agriculture subsector offset by another agriculture subsector (n = 3) ▪ Others (n = 1)
<p>3. Industry Sector Performance (n = 158)</p> <p><i>Article:</i> M = 0.26 (SD = 0.62) Range = 0 – 3</p> <p><i>Issue:</i> M = 0.46 (SD = 0.81) Range = 0 – 3</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in industry sector (n = 31) ▪ Moderate/average/modest growth in industry sector (n = 2) ▪ High/fast/strong/robust growth in industry sector (n = 48) ▪ Contraction/negative growth in industry sector (n = 17) ▪ Lower/slower compared with other periods in industry sector (n = 17) ▪ Similar to other periods in industry sector (n = 2) ▪ Higher/faster compared with other periods in industry sector (n = 20) ▪ Below target/forecast/expectation in industry sector (n = 3) ▪ Above target/forecast/expectation in industry sector (n = 8)

⁵ Frame codes in this appendix do not include those listed in the original codebook but did not appear in the sample articles.

<i>Frame Variable</i>	<i>Frame Codes</i> ⁵
<p><i>Quarter:</i> M = 2.00 (SD = 1.35) Range = 0 – 6</p>	<ul style="list-style-type: none"> ▪ Industry subsector offset by another industry subsector (n = 8) ▪ Industry subsector outpaced another industry subsector (n = 2)
<p>4. Services Sector Performance (n = 110)</p> <p><i>Article:</i> M = 0.18 (SD = 0.52) Range = 0 – 3</p> <p><i>Issue:</i> M = 0.32 (SD = 0.68) Range = 0 – 4</p> <p><i>Quarter:</i> M = 1.39 (SD = 1.18) Range = 0 – 6</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in services sector (n = 12) ▪ Moderate/average/modest growth in services sector (n = 6) ▪ High/fast/strong/robust growth in services sector (n = 49) ▪ Contraction/negative growth in services sector (n = 3) ▪ Lower/slower compared with other periods in services sector (n = 15) ▪ Similar to other periods in services sector (n = 3) ▪ Higher/faster compared with other periods in services sector (n = 17) ▪ Above target/forecast/expectation in services sector (n = 4) ▪ Services subsector offset by another services subsector (n = 1)
<p>5. Household (HH) Expenditure (Consumer Spending) Performance (n = 109)</p> <p><i>Article:</i> M = 0.18 (SD = 0.50) Range = 0 – 3</p> <p><i>Issue:</i> M = 0.32 (SD = 0.69) Range = 0 – 4</p> <p><i>Quarter:</i> M = 1.38 (SD = 1.37) Range = 0 – 7</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in HH expenditure (n = 20) ▪ Moderate/average/modest growth in HH expenditure (n = 4) ▪ High/fast/strong/robust growth in HH expenditure (n = 49) ▪ Contraction/negative growth in HH expenditure (n = 5) ▪ Lower/slower compared with other periods in HH expenditure (n = 12) ▪ Higher/faster compared with other periods in HH expenditure (n = 17) ▪ Above target/forecast/expectation in HH expenditure (n = 1) ▪ HH expenditure component offset by another HH expenditure component (n = 1)
<p>6. Government Expenditure (Public Spending) Performance (n = 66)</p> <p><i>Article:</i> M = 0.11 (SD = 0.40) Range = 0 – 3</p> <p><i>Issue:</i> M = 0.19 (SD = 0.53) Range = 0 – 3</p> <p><i>Quarter:</i> M = 0.87 (SD = 1.47)</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in government expenditure (n = 12) ▪ Moderate/average/modest growth in government expenditure (n = 2) ▪ High/fast/strong/robust growth in government expenditure (n = 26) ▪ Contraction/negative growth in government expenditure (n = 6) ▪ Lower/slower compared with other periods in government expenditure (n = 2) ▪ Higher/faster compared with other periods in government expenditure (n = 15) ▪ Below target/forecast/expectation in government expenditure (n = 3)

Frame Variable	Frame Codes⁵
Range = 0 – 5	
7. Capital Formation (Investment Spending) Performance (n = 80) <p><i>Article:</i> M = 0.13 (SD = 0.42) Range = 0 – 3</p> <p><i>Issue:</i> M = 0.23 (SD = 0.57) Range = 0 – 3</p> <p><i>Quarter:</i> M = 1.01 (SD = 1.15) Range = 0 – 5</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in capital formation (n = 21) ▪ Moderate/average/modest growth in capital formation (n = 1) ▪ High/fast/strong/robust growth in capital formation (n = 26) ▪ Contraction/negative growth in capital formation (n = 11) ▪ Lower/slower compared with other periods in capital formation (n = 4) ▪ Similar to other periods in capital formation (n = 1) ▪ Higher/faster compared with other periods in capital formation (n = 14) ▪ Capital formation component offset by another capital formation component (n = 2)
8. Exports Trade Performance (n = 87) <p><i>Article:</i> M = 0.14 (SD = 0.43) Range = 0 – 3</p> <p><i>Issue:</i> M = 0.25 (SD = 0.58) Range = 0 – 3</p> <p><i>Quarter:</i> M = 1.10 (SD = 1.13) Range = 0 – 4</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in exports trade (n = 13) ▪ Moderate/average/modest growth in exports trade (n = 2) ▪ High/fast/strong/robust growth in exports trade (n = 36) ▪ Contraction/negative growth in exports trade (n = 14) ▪ Lower/slower compared with other periods in exports trade (n = 2) ▪ Higher/faster compared with other periods in exports trade (n = 15) ▪ Below target/forecast/expectation in exports trade (n = 1) ▪ Above target/forecast/expectation in exports trade (n = 3) ▪ Exports trade component offset by another exports trade component (n = 1)
9. Imports Trade Performance (n = 13) <p><i>Article:</i> M = 0.02 (SD = 0.17) Range = 0 – 2</p> <p><i>Issue:</i> M = 0.04 (SD = 0.23) Range = 0 – 2</p> <p><i>Quarter:</i> M = 0.16 (SD = 0.47) Range = 0 – 2</p>	<ul style="list-style-type: none"> ▪ Slow/poor/weak/anemic growth in imports trade (n = 1) ▪ High/fast/strong/robust growth in imports trade (n = 4) ▪ Contraction/negative growth in imports trade (n = 5) ▪ Lower/slower compared with other periods in imports trade (n = 1) ▪ Higher/faster compared with other periods in imports trade (n = 2)

Frame Element: Causal Interpretation (N = 1,414)

1. General Causes	▪ Due to government initiatives and policies (e.g., stimulus
--------------------------	--

Frame Variable	Frame Codes⁵
<p>(n = 578)</p> <p><i>Article:</i> M = 0.94 (SD = 1.49) Range = 0 – 11</p> <p><i>Issue:</i> M = 1.69 (SD = 2.02) Range = 0 – 11</p> <p><i>Quarter:</i> M = 7.32 (SD = 4.47) Range = 1 – 24</p>	<p>spending) (n = 78)</p> <ul style="list-style-type: none"> ▪ Due to private sector initiatives and policies (n = 6) ▪ Due to external factors (e.g., weather, global economy) (n = 124) ▪ Due to base effects (n = 12) ▪ Due to election-related activities (n = 80) ▪ Due to public sentiment (e.g., optimism, confidence, uncertainty) (n = 69) ▪ Due to inflation (n = 16) ▪ Due to OFW-related activities (e.g., remittances) (n = 57) ▪ Due to other causes (e.g., monetary supply, previous administration, foreign and domestic demand, labor-related factors) (n = 136)
<p>2. Sectors/Spending causing Macroeconomic Performance (n = 447)</p> <p><i>Article:</i> M = 0.73 (SD = 1.29) Range = 0 – 7</p> <p><i>Issue:</i> M = 1.31 (SD = 1.80) Range = 0 – 9</p> <p><i>Quarter:</i> M = 5.66 (SD = 3.64) Range = 0 – 17</p>	<ul style="list-style-type: none"> ▪ Due to agriculture sector and subsectors (n = 52) ▪ Due to industry sector and subsectors (n = 66) ▪ Due to services sector and subsectors (n = 70) ▪ Due to household expenditure/consumer spending and components (n = 84) ▪ Due to government expenditure/public sector spending and components (n = 48) ▪ Due to capital formation/investment spending and components (n = 31) ▪ Due to exports trade and components (n = 84) ▪ Due to imports trade and components (n = 12)
<p>3. Subsectors causing Agriculture Sector Performance (n = 69)</p> <p><i>Article:</i> M = 0.11 (SD = 0.56) Range = 0 – 4</p> <p><i>Issue:</i> M = 0.20 (SD = 0.74) Range = 0 – 4</p> <p><i>Quarter:</i> M = 0.84 (SD = 1.06) Range = 0 – 6</p>	<ul style="list-style-type: none"> ▪ Due to rice/corn subsector (n = 20) ▪ Due to other crops (e.g., banana, sugarcane) (n = 21) ▪ Due to poultry subsector (n = 5) ▪ Due to forestry (n = 7) ▪ Due to fishing (n = 16)
<p>4. Subsectors causing Industry Sector Performance (n = 136)</p>	<ul style="list-style-type: none"> ▪ Due to mining subsector (n = 37) ▪ Due to manufacturing subsector (e.g., food and beverage) (n = 56) ▪ Due to construction subsector (n = 33) ▪ Due to energy/water subsector (n = 7)

<i>Frame Variable</i>	<i>Frame Codes</i> ⁵
<p><i>Article:</i> $M = 0.22$ ($SD = 0.68$) Range = 0 – 5</p>	<ul style="list-style-type: none"> ▪ Due to other causes (e.g., utilities) ($n = 3$)
<p><i>Issue:</i> $M = 0.40$ ($SD = 0.92$) Range = 0 – 7</p>	
<p><i>Quarter:</i> $M = 1.72$ ($SD = 1.62$) Range = 0 – 7</p>	
<p>5. Subsectors causing Services Sector Performance (n = 114)</p>	<ul style="list-style-type: none"> ▪ Due to transportation/ communications subsector ($n = 13$) ▪ Due to trade/repair subsector ($n = 24$) ▪ Due to finance subsector ($n = 21$) ▪ Due to properties subsector (e.g., real estate, dwellings) ($n = 14$) ▪ Due to hotel/restaurant subsector ($n = 2$) ▪ Due to other subsectors (e.g., private services) ($n = 25$) ▪ Due to BPO ($n = 15$)
<p><i>Article:</i> $M = 0.19$ ($SD = 0.74$) Range = 0 – 7</p>	
<p><i>Issue:</i> $M = 0.33$ ($SD = 0.97$) Range = 0 – 7</p>	
<p><i>Quarter:</i> $M = 1.44$ ($SD = 1.70$) Range = 0 – 7</p>	
<p>6. Components causing Household Expenditure Performance (n = 28)</p>	<ul style="list-style-type: none"> ▪ Due to food, beverage, tobacco spending ($n = 8$) ▪ Due to clothing, footwear spending ($n = 1$) ▪ Due to utilities and maintenance spending ($n = 7$) ▪ Due to transport spending ($n = 7$) ▪ Due to communications spending ($n = 3$) ▪ Due to other components ($n = 2$)
<p><i>Article:</i> $M = 0.05$ ($SD = 0.35$) Range = 0 – 4</p>	
<p><i>Issue:</i> $M = 0.08$ ($SD = 0.47$) Range = 0 – 4</p>	
<p><i>Quarter:</i> $M = 0.35$ ($SD = 0.95$) Range = 0 – 4</p>	
<p>7. Components causing Capital Formation Performance (n = 26)</p>	<ul style="list-style-type: none"> ▪ Due to fixed capital spending (e.g. construction, durables, etc.) ($n = 24$) ▪ Due to spending on inventory changes ($n = 2$)
<p><i>Article:</i> $M = 0.04$ ($SD = 0.22$) Range = 0 – 2</p>	

<i>Frame Variable</i>	<i>Frame Codes</i> ⁵
<p><i>Issue:</i> $M = 0.08$ ($SD = 0.30$) Range = 0 – 2</p> <p><i>Quarter:</i> $M = 0.33$ ($SD = 0.61$) Range = 0 – 3</p>	
<p>8. Components causing Exports Trade Performance (n = 12)</p> <p><i>Article:</i> $M = 0.02$ ($SD = 0.17$) Range = 0 – 2</p> <p><i>Issue:</i> $M = 0.04$ ($SD = 0.23$) Range = 0 – 2</p> <p><i>Quarter:</i> $M = 0.15$ ($SD = 0.46$) Range = 0 – 2</p>	<ul style="list-style-type: none"> ▪ Due to electronics exports ($n = 6$) ▪ Due to clothing exports ($n = 2$) ▪ Due to exports of insurance services ($n = 1$) ▪ Due to exports of government services ($n = 1$) ▪ Due to exports of other miscellaneous services ($n = 2$)
<p>9. Components causing Imports Trade Performance (n = 4)</p> <p><i>Article:</i> $M = 0.01$ ($SD = 0.16$) Range = 0 – 4</p> <p><i>Issue:</i> $M = 0.01$ ($SD = 0.22$) Range = 0 – 4</p> <p><i>Quarter:</i> $M = 0.05$ ($SD = 0.45$) Range = 0 – 4</p>	<ul style="list-style-type: none"> ▪ Due to machinery imports ($n = 1$) ▪ Due to base metals imports ($n = 1$) ▪ Due to transport equipment imports ($n = 1$) ▪ Due to chemical, medical, pharmaceutical imports ($n = 1$)

Frame Element: Moral Evaluation (N = 2,474)

<p>1. General Evaluation of Macroeconomic Performance (n = 560)</p>	<ul style="list-style-type: none"> ▪ Performance was bad for the country (e.g., worst) ($n = 64$) ▪ Performance was neither bad nor good for the country ($n = 8$) ▪ Performance was good for the country (e.g., best, broad-based) ($n = 123$) ▪ Surprising ($n = 39$)
<p><i>Article:</i> $M = 0.91$ ($SD = 1.09$) Range = 0 – 5</p>	<ul style="list-style-type: none"> ▪ Sustainable/resilient/broad-based ($n = 43$) ▪ Unsustainable/hard to sustain ($n = 33$) ▪ Philippines recovered from slump/recession/crisis ($n = 35$)

<i>Frame Variable</i>	<i>Frame Codes</i> ⁵
<p><i>Issue:</i> $M = 1.64$ ($SD = 1.91$) Range = 0 – 11</p> <p><i>Quarter:</i> $M = 7.09$ ($SD = 5.22$) Range = 1 – 23</p>	<ul style="list-style-type: none"> ▪ Philippines has never entered/will not be affected by slump/recession/crisis ($n = 36$) ▪ Weaker, worse compared with other countries ($n = 34$) ▪ Similar to other countries ($n = 31$) ▪ Stronger, better compared with other countries ($n = 50$) ▪ Bad for the Philippines in relation to global economy ($n = 2$) ▪ Good for the Philippines in relations to global economy ($n = 15$) ▪ Other evaluation macroeconomic performance (e.g., higher value; to gain from transition to investment-led; policy friendly, absorptive capacity has grown, Philippines is disconnected from world financial scheme) ($n = 47$)
<p>2. Outlook of Macroeconomic Performance (n = 570)</p> <p><i>Article:</i> $M = 0.93$ ($SD = 1.03$) Range = 0 – 4</p> <p><i>Issue:</i> $M = 1.67$ ($SD = 1.66$) Range = 0 – 9</p> <p><i>Quarter:</i> $M = 7.22$ ($SD = 5.32$) Range = 0 – 23</p>	<ul style="list-style-type: none"> ▪ High/improve/strong/better in remaining years ($n = 114$) ▪ Moderate in remaining years ($n = 21$) ▪ Slowdown/weak/worse in remaining years ($n = 91$) ▪ Surpass targets ($n = 48$) ▪ Will miss/not attain/not meet targets ($n = 46$) ▪ Attain or meet targets/on track ($n = 92$) ▪ Philippines to enter slump/recession/crisis ($n = 34$) ▪ Global slump/recession/crisis seen ($n = 124$)
<p>3. Supply-Side Evaluation and Outlook (n = 55)</p> <p><i>Article:</i> $M = 0.09$ ($SD = 0.39$) Range = 0 – 3</p> <p><i>Issue:</i> $M = 0.16$ ($SD = 0.55$) Range = 0 – 4</p> <p><i>Quarter:</i> $M = 0.70$ ($SD = 1.11$) Range = 0 – 5</p>	<ul style="list-style-type: none"> ▪ Agriculture performance/outlook good; Macro performance was good for/benefitted the agriculture sector ($n = 8$) ▪ Agriculture performance/outlook bad; Macro performance was bad for/did not benefit the agriculture sector ($n = 4$) ▪ Surprising performance by agriculture sector ($n = 1$) ▪ Industry performance/outlook good; Macro performance was good for/benefitted the industry sector ($n = 6$) ▪ Industry performance/outlook bad; Macro performance was bad for/did not benefit the industry sector ($n = 4$) ▪ Surprising performance by industry sector ($n = 1$) ▪ Services performance/outlook good; Macro performance was good for/benefitted the services sector ($n = 19$) ▪ Services performance/outlook bad; Macro performance was bad for/did not benefit the services sector ($n = 2$) ▪ Other evaluation/outlook ($n = 10$)
<p>4. Demand Side Evaluation and Outlook (n = 98)</p> <p><i>Article:</i> $M = 0.16$ ($SD = 0.45$) Range = 0 – 3</p>	<ul style="list-style-type: none"> ▪ HH expenditure performance/outlook good; Macro performance was good for/benefitted HH expenditure ($n = 7$) ▪ HH expenditure performance/outlook bad; Macro performance was bad for/did not benefit HH expenditure ($n = 6$) ▪ Surprising performance in terms of HH expenditure ($n = 7$) ▪ Government expenditure performance/outlook good; Macro performance was good for/benefitted government expenditure ($n = 16$)

Frame Variable	Frame Codes⁵
<p><i>Issue:</i> M = 0.29 (SD = 0.61) Range = 0 – 3</p> <p><i>Quarter:</i> M = 1.24 (SD = 1.32) Range = 0 – 5</p>	<ul style="list-style-type: none"> ▪ Government expenditure performance/outlook bad; Macro performance was bad for/did not benefit government expenditure (n = 2) ▪ Capital formation performance/outlook good; Macro performance was good for/benefitted capital formation (n = 17) ▪ Capital formation performance/outlook bad; Macro performance was bad for/did not benefit capital formation (n = 6) ▪ Exports trade performance/outlook bad; Macro performance was bad for/did not benefit exports trade (n = 26) ▪ Imports performance/outlook bad; Macro performance was bad for/did not benefit imports trade (n = 11)
<p>5. Social Impact (n = 186)</p> <p><i>Article:</i> M = 0.30 (SD = 0.83) Range = 0 – 7</p> <p><i>Issue:</i> M = 0.54 (SD = 1.23) Range = 0 - 8</p> <p><i>Quarter:</i> M = 2.35 (SD = 3.55) Range = 0 – 21</p>	<ul style="list-style-type: none"> ▪ Quality of life improved; pro-poor (n = 10) ▪ Quality of life deteriorated; anti-poor (n = 22) ▪ Gap between rich and poor still exists/widened (n = 5) ▪ Poverty incidence will decline (n = 5) ▪ Poverty incidence will rise (n = 4) ▪ Labor sector improved; jobs generated (n = 31) ▪ Labor sector deteriorated; jobless growth (n = 40) ▪ Income levels improved (n = 32) ▪ Income levels did not improve (n = 2) ▪ Performance supports a “green” economy/environmental development (n = 1) ▪ Performance does not support a “green” economy/environmental development (n = 5) ▪ Performance does not support development of regional/local economies (n = 9) ▪ Other evaluation related to social impact (n = 16)
<p>6. Business/Financial/Monetary Impact (n = 674)</p> <p><i>Article:</i> M = 1.09 (SD = 1.11) Range = 0 – 6</p> <p><i>Issue:</i> M = 1.97 (SD = 2.08) Range = 0 – 11</p> <p><i>Quarter:</i> M = 8.53 (SD = 6.45) Range = 0 – 30</p>	<ul style="list-style-type: none"> ▪ Stocks ended high/market strengthened (n = 114) ▪ Stocks ended low/market weakened (n = 44) ▪ Peso appreciated (n = 70) ▪ Peso declined (n = 25) ▪ Productive capacity will improve (n = 12) ▪ Productive capacity will deteriorate (n = 4) ▪ Performance calmed market (e.g., foreign exchange, interest rates) (n = 11) ▪ Performance made market volatile/ destabilized (e.g., foreign exchange, interest rates) (n = 42) ▪ Deficit/debt still a concern (n = 12) ▪ Deficit /debt target attainable/can be contained (n = 155) ▪ Inflation remains benign/manageable/is easing (n = 36) ▪ Inflation is a concern/worsened (n = 79) ▪ Credit rating upgrade seen (n = 52) ▪ Credit rating to remain the same (n = 15) ▪ Other business/financial/monetary impact (n = 3)
<p>7. Political and Governance Evaluation (n = 177)</p> <p><i>Article:</i></p>	<ul style="list-style-type: none"> ▪ Corruption is still a major economic issue (n = 6) ▪ Corruption is deteriorating, but still a prevailing economic issue (n = 1) ▪ Politicking is still a major economic issue (n = 18) ▪ Politicking is no longer an economic issue (n = 4)

Frame Variable	Frame Codes⁵
M = 0.29 (SD = 0.60) Range = 0 – 4	<ul style="list-style-type: none"> ▪ Government is doing its part (<i>n</i> = 31) ▪ Government is slow, not doing enough (<i>n</i> = 48) ▪ Government initiatives are effective/on the right track (<i>n</i> = 42) ▪ Other moral evaluation related to political/governance impact (e.g., not due to wise politics, government is tricking the public) (<i>n</i> = 27)
<p><i>Issue:</i> M = 0.52 (SD = 0.81) Range = 0 – 4</p> <p><i>Quarter:</i> M = 2.24 (SD = 2.03) Range = 0 – 8</p>	
<p>8. Private Sector Attribution (<i>n</i> = 127)</p> <p><i>Article:</i> M = 0.21 (SD = 0.42) Range = 0 – 2</p> <p><i>Issue:</i> M = 0.37 (SD = 0.65) Range = 0 – 3</p> <p><i>Quarter:</i> M = 1.61 (SD = 1.85) Range = 0 – 9</p>	<ul style="list-style-type: none"> ▪ Private sector (consumer/business) confidence/outlook is high (<i>n</i> = 109) ▪ Private sector (consumer/business) confidence/outlook is same (<i>n</i> = 1) ▪ Private sector (consumer/business) confidence/outlook is low (<i>n</i> = 13) ▪ Private sector is doing its part (<i>n</i> = 3) ▪ Other moral evaluation related to private sector (<i>n</i> = 1)
<p>9. Others (<i>n</i> = 27)</p> <p><i>Article:</i> M = 0.04 (SD = 0.23) Range = 0 – 2</p> <p><i>Issue:</i> M = 0.08 (SD = 0.33) Range = 0 – 3</p> <p><i>Quarter:</i> M = 0.34 (SD = 0.66) Range = 0 – 3</p>	<ul style="list-style-type: none"> ▪ Other moral evaluation not included in the above categories (e.g., effects would not be felt immediately, econ performance overshadowed by peace and order situation [Hong Kong bus incident], exports less dependent on US, markets are not diverse, Marilyn Ranario case, statistics need to be reviewed) (<i>n</i> = 27)

Frame Element: Treatment Recommendation (N = 1,136)

<p>1. General Recommendations (<i>n</i> = 353)</p> <p><i>Article:</i> M = 0.57 (SD = 0.93) Range = 0 – 5</p> <p><i>Issue:</i></p>	<ul style="list-style-type: none"> ▪ Revise/review targets (<i>n</i> = 90) ▪ Maintain/keep target (<i>n</i> = 48) ▪ Government should not be complacent, pursue reforms (<i>n</i> = 19) ▪ Address corruption in general (<i>n</i> = 11) ▪ Address infrastructure needs (<i>n</i> = 84) ▪ Be investment-oriented/attract investments (<i>n</i> = 36) ▪ Address energy needs/reforms in power sector (<i>n</i> = 12) ▪ Other recommendations in general (e.g., implement open skies
--	---

<i>Frame Variable</i>	<i>Frame Codes</i> ⁵
M = 1.03 (SD = 1.34) Range = 0 – 7	policy, address red tape, charter change) (<i>n</i> = 53)
<i>Quarter:</i> M = 4.47 (SD = 3.62) Range = 0 – 18	
2. Fiscal (Public Finance) Recommendations (<i>n</i> = 276)	<ul style="list-style-type: none"> ▪ Rationalize/reduce government spending (<i>n</i> = 24) ▪ Increase government spending/pump prime/implement stimulus spending (<i>n</i> = 66) ▪ Maintain tax system and fiscal incentives (<i>n</i> = 28) ▪ Rationalize/reduce taxes and fiscal incentives; Lower tax rates/tax breaks/reliefs (<i>n</i> = 13) ▪ Add more taxes and fiscal incentives/Increase tax rates/New revenue measures (<i>n</i> = 10) ▪ Reduce/maintain budget deficit/balanced budget (<i>n</i> = 31) ▪ Deficit reduction/balanced budget is not a priority; Can accommodate higher deficit (<i>n</i> = 13) ▪ Manage debt (<i>n</i> = 40) ▪ Increase revenue generation (<i>n</i> = 38) ▪ Increase absorptive capacity of agencies (<i>n</i> = 7) ▪ Other fiscal recommendations (e.g., curb finance-related smuggling, address finance-related corruption, borrow more, more subsidies) (<i>n</i> = 6)
<i>Article:</i> M = 0.45 (SD = 0.91) Range = 0 – 7	
<i>Issue:</i> M = 0.81 (SD = 1.34) Range = 0 – 8	
<i>Quarter:</i> M = 3.49 (SD = 3.59) Range = 0 – 16	
3. Monetary (Private Finance) Recommendations (<i>n</i> = 211)	<ul style="list-style-type: none"> ▪ Keep inflation very low (<i>n</i> = 3) ▪ Keep inflation at manageable levels, not necessarily very low (<i>n</i> = 20) ▪ Limit money supply/reduce demand for money flow (<i>n</i> = 3) ▪ No need to limit money supply/increase demand for money flow (<i>n</i> = 4) ▪ Increase interest/policy rates (<i>n</i> = 23) ▪ Reduce interest/policy rates (<i>n</i> = 53) ▪ BSP to provide restrictive policies (e.g., control exchange rates, balance of payments) (<i>n</i> = 2) ▪ Maintain interest/policy rates (<i>n</i> = 29) ▪ BSP to provide accommodative policies (e.g., less controlled exchange rates, balance of payments) (<i>n</i> = 34) ▪ Other monetary recommendations (<i>n</i> = 40)
<i>Article:</i> M = 0.34 (SD = 0.70) Range = 0 – 4	
<i>Issue:</i> M = 0.62 (SD = 1.10) Range = 0 – 8	
<i>Quarter:</i> M = 2.67 (SD = 3.08) Range = 0 – 14	
4. Business, Trade and Investment Recommendations (<i>n</i> = 50)	<ul style="list-style-type: none"> ▪ Pursue aggressive exports (e.g., be exports-oriented) (<i>n</i> = 2) ▪ Diversify exports market (<i>n</i> = 3) ▪ Create niche for domestic and international markets (<i>n</i> = 2) ▪ Reduce the cost of doing business (<i>n</i> = 12) ▪ Improve MSME environment (<i>n</i> = 12) ▪ Address industry competitiveness (<i>n</i> = 5) ▪ Other trade-related recommendations (e.g., conclude DOHA round mandates) (<i>n</i> = 14)
<i>Issue:</i>	

Frame Variable	Frame Codes⁵
M = 0.15 (SD = 0.51) Range = 0 – 3	
<i>Quarter:</i> M = 0.63 (SD = 1.12) Range = 0 – 4	
5. Social Recommendations (n = 196)	<ul style="list-style-type: none"> ▪ Address labor market issues (e.g. job-skills mismatch/job generation) (n = 36) ▪ Pursue/expand conditional cash transfers (n = 12) ▪ Invest more in education (n = 24) ▪ Invest less in education (n = 3) ▪ Invest more in health (n = 20) ▪ Invest less in health (n = 1) ▪ Invest more in environment/disaster-risk reduction (n = 6) ▪ Modernize agriculture; other recommendations related to agriculture (n = 71) ▪ Other social recommendations (e.g., reduce poverty in general, integrate disaster-risk reduction in planning, increase income) (n = 23)
6. Public-Private Sector Recommendations (n = 50)	<ul style="list-style-type: none"> ▪ Pursue public-private partnerships in general (n = 1) ▪ Government should work with private sector on trade-related matters (n = 15) ▪ Privatize government assets (n = 15) ▪ Private sector to expand investments with government (n = 14) ▪ Others (n = 5)

APPENDIX C
LIKERT-SCALE INSTRUMENT FOR NEWS QUALITY

After reading the news article, please indicate how much you agree or disagree with each of these statements.

	Totally Disagree	Slightly Disagree	Neither Agree nor Disagree	Slightly Agree	Totally Agree
Understandability					
1. The story was clearly written.	1	2	3	4	5
2. It is necessary to read some passages more than once to comprehend the story.*	1	2	3	4	5
Impartiality					
1. The story presented more than one perspective.	1	2	3	4	5
2. A particular side was more prominent than another side.*	1	2	3	4	5
Level of Interest					
1. The story had mass appeal.	1	2	3	4	5
Level of Analysis					
1. Implications to the ordinary Filipino were not discussed.*	1	2	3	4	5
2. The story was able to relate the issue to one or more sectors (e.g., business, government, civil society)	1	2	3	4	5
Level of Context					
1. The story provided context by explaining technical terms and processes, and/or including relevant events in the past.	1	2	3	4	5

* Reverse items

APPENDIX D
LIST OF SAMPLED NEWS ARTICLES

I. Philippine Daily Inquirer

TITLE OF PHILIPPINE DAILY INQUIRER ARTICLE	DATE	PAGE
1. Economy expected to sustain growth momentum this year	2006-02-06	B8
2. Economy grows 5.5%	2006-06-01	A1
3. GMA ecstatic over improving economy	2006-09-01	A3
4. Gains in agri, services boost economy by 5.5%	2006-09-01	B1
5. Shares close 0.67% higher	2006-09-01	B1
6. Shares close higher	2006-09-02	B1
7. Upbeat stock trading seen	2006-09-04	B4
8. 7-month tax effort expected to hit 14.5%	2006-09-04	B14
9. Trade gap seen widening to \$8.78B	2006-09-05	B1
10. Debt-to-GDP ratio improving	2006-09-05	B6
11. Neda sees rise in personal consumption in H2	2006-09-05	B6
12. ADB raises growth forecast for RP	2006-09-07	B1
13. 4.8% GDP growth disappoints officials	2006-11-30	A1
14. Shares close 1.21% lower	2006-11-30	B1
15. Investments fail to keep pace with GDP growth	2006-11-30	B1
16. Neda doubts declining manufacturing output data	2006-12-01	B4
17. Business confidence soars to 5½-year high	2006-12-01	B1
18. Holiday economics: More bane than boon	2006-12-01	B6
19. RP to likely miss '07 growth target	2006-12-04	B1
20. Market still has room to grow	2006-12-04	B1
21. Neda: Economy still on growth track	2006-12-05	B1
22. Economy grew 5.4% in '06, missing target due to storms	2007-02-01	A1
23. Shares close higher	2007-02-01	B1
24. '06 budget deficit hits 8-year low of P62.2B	2007-02-02	B1
25. Economy expands 6.9%	2007-06-01	A1
26. Shares close 2.24% higher	2007-06-01	B1
27. Debt-to-GDP ratio in '07 seen hitting 58.3%	2007-06-01	B3
28. What growth means to ordinary folk	2007-06-01	A1
29. Political risks seen to weigh heavily on long-term growth prospects	2007-06-01	B1
30. Soaring growth sends stocks to new record	2007-06-02	B1
31. Shares up 2.09% at record	2007-06-02	B1
32. For stock market, correction seen in week ahead	2007-06-04	B7
33. RP tax effort down to 12.2% in first quarter	2007-06-04	B3
34. Conflict in gov't production data rooted out	2007-06-04	B4
35. Adverse policies stifle growth—Neri	2007-06-05	B5

TITLE OF PHILIPPINE DAILY INQUIRER ARTICLE	DATE	PAGE
36. WB lauds RP for economic growth in Q1	2007-06-05	B6
37. Japan agency upgrades RP credit rating	2007-06-06	A9
38. Foreign currency deposits on the rise	2007-06-06	B1
39. Stocks jump 3.45% on robust GDP growth	2007-08-31	B1
40. Power supply shortage threatens RP's continued growth	2007-08-31	B1
41. Peso seen weakening to 48 to \$1	2007-08-31	B1
42. Surprise! 7.5% growth	2007-08-31	A1
43. Challenged by journalist, GMA on verge of flaring up	2007-08-31	A1
44. In slums, 'economy is better for those with money'	2007-09-01	A10
45. Shares close 1.35% higher	2007-09-01	B1
46. Villar, Roxas: Growth means little to jobless	2007-09-01	A1
47. BSP sees '07 inflation hitting high end of forecast range	2007-09-01	B1
48. Debt, population growth keep us poor—Lagman	2007-09-02	A9
49. OFWs are proof of eco boom—Noli	2007-09-02	A10
50. Exports seen growing by 11% in 2008	2007-09-04	B3
51. RP seen to meet GDP target	2007-09-05	B5
52. GMA set to match Marcos record on infra	2007-09-05	A5
53. Gov't allots P624B to service debts in '08	2007-09-05	B1
54. Economy grew 6.6% in 3rd quarter	2007-11-30	B1
55. Nomura ups RP growth forecast	2007-12-03	B7
56. GMA: 28 consecutive quarters of growth under my watch	2008-02-01	A8
57. GDP (In the Know)	2008-02-01	A8
58. Bangko Sentral cuts key interest rate	2008-02-01	B1
59. Stocks close mixed after GDP numbers	2008-02-01	B1
60. Peso rallies to 40.55 to a dollar	2008-02-01	B1
61. Consumer spending to grow despite strong peso	2008-02-01	B8
62. Economy grew 7.3% in 2007, highest in 31 years, says Neda	2008-02-01	A1
63. Economists, business leaders hail GDP hike	2008-02-01	A1
64. BSP sees RP maintaining growth momentum	2008-02-02	B1
65. Stocks close higher	2008-02-02	B1
66. 2 opposition senators assail 'jobless growth'	2008-02-04	A1
67. UBS ups RP outlook, cites high '07 growth	2008-02-04	B7
68. Business leaders confident change in House leadership won't affect economy	2008-02-05	A8
69. No need for 'fiscal stimulation,' DoF says	2008-02-07	B10
70. RP seen to weather global slowdown	2008-02-07	B1
71. Brokerage says stock market bull run not yet over	2008-02-07	B2
72. Peso falls to 7-month low of 43.925 to \$1	2008-05-30	B1
73. Stocks close 1.1% lower	2008-05-30	B1
74. IMF urges RP to focus on social spending	2008-05-30	B3
75. RP economic growth slows to 5.2% in Q1	2008-05-30	A1

TITLE OF PHILIPPINE DAILY INQUIRER ARTICLE	DATE	PAGE
76. Citigroup expects peso to slip to 44.5:\$1	2008-05-31	B6
77. Tax effort improves to 12.9% in Q1	2008-06-02	B5
78. RP could still grow by 5.5%, firm says	2008-06-02	B10
79. Gov't still expects to hit tax collection target for the year	2008-06-04	B7
80. RP growth slowed to 4.6% in 2nd quarter	2008-08-29	A1
81. Stock up on Wall St. rally	2008-08-29	B2
82. Palace: 4.6% growth still respectable	2008-08-30	A2
83. Neda chief pushes use of all approved ODA	2008-08-30	B1
84. BSP sees economy bouncing back in 2nd half	2008-09-01	B1
85. Investors to track oil prices	2008-09-01	B1
86. Stocks close higher as oil retreats	2008-09-03	B1
87. Growth seen at 4.6%	2008-09-03	B6
88. 5% GDP growth seen	2008-09-04	B5
89. Neda chief sees balanced budget in 2011	2008-11-28	B11
90. Economy grew better than expected: 4.6%	2008-11-28	A1
91. Shares close higher	2008-11-28	B1
92. Citigroup raises growth forecast for RP	2008-12-03	B1
93. Construction to remain major growth driver	2008-12-04	B3
94. RP economy grew by 4.6% in 2008	2009-01-30	A1
95. Stocks down 1.9%	2009-01-31	B1
96. More sober RP growth seen	2009-02-02	B5
97. RP budget seen to expand to P160B	2009-02-03	B1
98. Stocks close lower	2009-02-04	B1
99. IMF sees RP growth slowing to 2.25%	2009-02-05	B1
100. 0.4% growth puts RP on edge of recession	2009-05-29	A1
101. BSP cuts interest rates to 17-year low	2009-05-29	B1
102. Stocks down on weak GDP growth	2009-05-29	B1
103. BSP cutting rates further to boost economy	2009-05-30	B1
104. Stocks rise on economic optimism	2009-05-30	B2
105. Palace: We're not on verge of recession	2009-05-30	A3
106. RP banks have ample funds, BSP tells critics	2009-05-30	B3
107. RP debt burden seen to weigh down economy	2009-05-30	B3
108. 'RP should reset antipoverty goals due to world crisis'	2009-05-31	A6
109. P100-B middle-class stimulus urged	2009-06-01	A2
110. Palace: Nothing new in Salceda's P100-B proposal	2009-06-02	A2
111. BSP puzzled by mismatch in finance, economic data	2009-06-02	B3
112. Moody's: RP needs miracle to avert recession	2009-06-02	B3
113. Merrill Lynch cuts RP growth forecast	2009-06-03	B1
114. BSP doubts gov't spending report	2009-06-03	B2
115. Gov't tax effort down to 11.5%, DOF says	2009-06-03	B5

TITLE OF PHILIPPINE DAILY INQUIRER ARTICLE	DATE	PAGE
116. RP bucks recession; GDP up	2009-08-28	A1
117. Election spending to boost growth	2009-08-29	B2
118. Traders see profit-taking	2009-08-31	B1
119. Profit-taking seen	2009-09-01	B1
120. Economy seen hitting growth goal	2009-09-03	B3
121. Q3 economic output disappoints	2009-11-27	B1
122. Weakening dollar expected to weigh down RP recovery	2009-11-28	B2
123. RP to post faster growth in '10, says Goldman Sachs	2009-11-28	B6
124. Dubai crisis to dampen trading	2009-11-30	B1
125. RP still on road to robust growth	2009-11-30	B2
126. Fitch sees 2009 budget deficit hitting P324B	2009-12-01	B1
127. Big-ticket projects lined up for 2010	2009-12-01	B6
128. Gov't tax effort down in 9 mos	2009-12-02	B2
129. Economy posted mild growth in '09	2010-01-29	A2
130. 5% GDP growth seen due to poll spending boost	2010-01-30	B1
131. Budget gap seen hitting P300B in '10	2010-02-01	B10
132. Fitch sees 3.2% growth for RP economy	2010-02-02	B1
133. Bangko Sentral considers further rediscount rate hike	2010-02-04	B1
134. RP Economy grows 7.3%	2010-05-28	A1
135. Broker says GDP growth to exceed forecast	2010-05-28	B1
136. GMA to Noynoy: Build on my economic gains	2010-05-29	A6
137. JP Morgan, Goldman Sachs turn bullish on RP	2010-05-29	B1
138. Stocks surge on strong GDP growth	2010-05-29	B1
139. '10 budget gap seen to be lower than expected	2010-05-29	B5
140. BSP: Inflation may pose no risk even as income levels rise	2010-05-29	B5
141. Ho-hum! Noynoy not impressed by 7.3% growth	2010-05-30	A1
142. Palace dares Aquino to sustain economic growth	2010-05-31	A1
143. Cautious trading seen	2010-05-31	B1
144. 'Aquino didn't learn anything from prof GMA'	2010-06-01	A2
145. Stocks up slightly	2010-06-01	B1
146. US think tank: Crisis in Europe won't affect RP	2010-06-01	B3
147. BSP reconsiders inflation targets for 2010, 2011	2010-06-01	B6
148. StanCart raises growth forecast for RP	2010-06-02	B1
149. RP economy grows by 7.9%	2010-08-27	A1
150. Shares close up	2010-08-27	B1
151. Gov't keeps P325-B budget deficit cap	2010-08-28	B1
152. RP production capacity seen to expand	2010-08-28	B3
153. Stocks seen moving sideways	2010-08-30	B1
154. GDP growth seen slowing in 2nd half	2010-08-31	B1
155. Growth slowed to 6.5% in 3rd quarter	2010-11-26	B1

TITLE OF PHILIPPINE DAILY INQUIRER ARTICLE	DATE	PAGE
156. Share prices decline	2010-11-27	B1
157. PH Economy grows at fastest pace in 24 years	2011-02-01	A1
158. BSP keeps close eye on rising inflation	2011-02-01	B3
159. Prices of manufactured goods still on downtrend	2011-02-07	B12

II. Manila Bulletin

TITLE OF MANILA BULLETIN ARTICLE	DATE	PAGE
1. GMA cites economic growth	2006-06-01	16
2. Economy posts 5.5% growth in Q1	2006-06-01	B1
3. 5.5% RP growth in 2006 seen	2006-06-02	B1
4. Local stock index up just fractionally	2006-06-03	B2
5. NEDA urged to aim for higher growth	2006-06-04	B1
6. External risks hound economy	2006-06-05	B1
7. Economy posts 5.5% growth in Q2	2006-09-01	B1
8. Pesos sustains gains, hits 4-year high	2006-09-01	B1
9. Local shares close higher	2006-09-01	B1
10. Gov't spending for pump-priming limited due to reenacted budget—Neri	2006-09-01	B3
11. Local shares close higher	2006-09-02	B1
12. Local stock index recovers on EPCIB tender, GDP growth	2006-09-02	B2
13. Share to trade upside	2006-09-03	B1
14. ADB ups growth forecast for RP from 5% to 5.4% in 2006	2006-09-07	B1
15. GDP growth slows down to 4.8% in third quarter	2006-11-30	B1
16. Local shares close lower	2006-11-30	B1
17. Survey finds business confidence high	2006-12-01	B3
18. Stock index unable to sustain 2800 level	2006-12-02	B2
19. Stocks seen to consolidate	2006-12-03	B1
20. Stocks seen consolidating after a strong upswing	2006-12-04	B2
21. GDP grows 5.4% in 2006	2007-02-01	B1
22. Local shares close higher	2007-02-01	B1
23. House planning office projects lower GPD expansion this year	2007-02-04	B2
24. GDP grows 6.9% in 1st quarter in strongest economic gain in 17 years	2007-06-01	B1
25. Local shares sharply higher	2007-06-01	B1
26. Stocks surge on rosy economic news	2007-06-02	B1
27. Local shares soar to new peak after high growth report	2007-06-02	B1
28. Growth target may be raised	2007-06-03	B1
29. Profit-taking weighs on stocks	2007-06-03	B1
30. Profit-taking seen but market bullish	2007-06-04	B2
31. Stock index hits new peak; peso at 7-yr high	2007-06-05	B1
32. Moody's expects 5.8% RP growth this year	2007-06-05	B1
33. Growth affords more leeway	2007-08-31	B1

TITLE OF MANILA BULLETIN ARTICLE	DATE	PAGE
34. GDP grows 7.5% in 2nd quarter, highest in 20 years	2007-08-31	B1
35. Local shares jump 3.4%	2007-08-31	B1
36. RP bonds gain on growth data	2007-08-31	B3
37. Villar: More jobs should accompany higher growth	2007-09-01	1
38. Turn upbeat headlines into more food on table, better jobs, says solon	2007-09-01	7
39. Local shares close higher	2007-09-01	B1
40. Population, debts affect RP economic growth—Lagman	2007-09-02	14
41. Growth momentum forecast	2007-09-02	B1
42. President orders DoE to draft energy dev't plan	2007-09-03	8
43. New investments up 28% in 7 months	2007-09-03	B3
44. Follow-through buying likely with positive news from Wall Street	2007-09-03	B2
45. BSP confident of high GDP growth despite slowing exports	2007-09-05	B1
46. Debt-GDP ratio seen at 54%	2007-09-06	B1
47. Local shares close higher	2007-11-30	B1
48. GDP expands 6.6% in 3rd quarter	2007-11-30	B1
49. Local bourse up as economy expands	2007-12-01	B2
50. HSBC remains bullish on RP economy	2007-12-05	B3
51. Gov't bares 7.3% 2007 GDP growth	2008-02-01	1
52. Local shares close mixed	2008-02-01	B1
53. Local shares close higher	2008-02-02	B1
54. Stocks post 1.8% gain in week	2008-02-02	B2
55. Profit-taking seen this week	2008-02-03	B1
56. 10–15% economic annual growth needed to stop migration workers	2008-02-03	B3
57. Gov't can achieve 2008 economic goals	2008-02-05	B1
58. ADB cites constraints to RP growth	2008-02-06	B1
59. Gov't vows extra efforts as it reports slow 1st quarter growth	2008-05-30	8
60. Economic growth slackens to 5.2% in first 3 months	2008-05-30	B1
61. Local shares close lower	2008-05-30	B1
62. Local shares close higher	2008-05-31	B1
63. Gov't places GDP growth forecast at 6.2–6.7% in 2009	2008-06-01	B1
64. PECC sees 6.3% RP growth amid higher inflation in 2008	2008-06-02	B6
65. EIU: RP political and economic environment seen to remain stable	2008-06-05	B2
66. Local shares slightly up	2008-08-29	B1
67. GDP growth slows to 4.6% in Q2	2008-08-29	B3
68. BSP raises policy rates 0.25% to rein inflation	2008-08-29	B3
69. BSP sees better growth outlook rest of the year	2008-09-01	B3
70. Gov't looks to asset sales for pump priming	2008-09-02	B3
71. Economic growth slows down markedly to 4.6% in 3rd quarter	2008-11-28	B1
72. Local shares close 1.76% higher	2008-11-28	B1
73. Local market seen rising more	2008-11-30	B1

TITLE OF MANILA BULLETIN ARTICLE	DATE	PAGE
74. Corporate income tax cut to 30% to lift business, generate more jobs	2008-12-01	B1
75. Economy expands by 4.6% in 2008	2009-01-30	B1
76. Local shares close lower	2009-01-31	B1
77. Former NEDA chief sees rebound in H2	2009-05-29	B1
78. Local shares close lower	2009-05-29	B1
79. Economic growth slackens to just 0.4% in first quarter	2009-05-29	B1
80. BSP cuts rates by 25 basis points	2009-05-29	B1
81. Local shares close 1.48% higher	2009-05-30	B1
82. Farm production seen weak in Q2	2009-05-30	B1
83. BIR sees reduction in P850-B collection target	2009-06-01	4
84. Gov't urged to set higher growth targets	2009-06-02	B1
85. Economy posts slower 1.5% growth in Q2	2009-08-28	B1
86. Local shares close higher	2009-08-28	B1
87. RP bonds pare losses after better GDP data	2009-08-29	B1
88. Include geohazards in economic agenda, gov't urged	2009-08-29	4
89. NEDA sees sustained GDP growth after 2009	2009-09-02	B2
90. Gov't may raise growth targets	2009-09-03	B1
91. Gov't sees slight economic recovery starting next year	2009-09-03	B3
92. GDP posts weaker 0.8% growth in third quarter	2009-11-27	B1
93. B.S.P. reiterates easy monetary policy remains	2009-12-01	B1
94. RP economy posts 1.8% growth in Q4 and 0.9% for whole of 2009	2010-01-29	B1
95. Local shares end higher	2010-01-29	B1
96. B.S.P. expected to hold rates steady	2010-01-29	B1
97. B.S.P. may start raising interest rates in second half	2010-01-31	B1
98. Gov't expected to upgrade G.D.P. forecast for 2010	2010-01-31	B1
99. B.S.P. may start raising interest rates in second half	2010-02-01	B1
100. El Niño phenomenon seen to affect economy—NEDA	2010-02-03	B3
101. Palace cites 7.3-percent growth	2010-05-28	1
102. Local shares end higher	2010-05-28	B1
103. Foreign investment banks on RP growth	2010-05-29	B1
104. RP investment rate rises to 17.4% in Q1	2010-05-29	B1
105. GMA urges next administration to carry on her policies	2010-05-29	18
106. Local shares close higher	2010-05-29	B1
107. JP Morgan revises RP's G.D.P. forecast	2010-05-30	B1
108. Equities market so sustain uptrend	2010-05-31	B1
109. Retail sales down 5–10% Jan–April	2010-06-01	B5
110. Local shares close higher	2010-06-01	B1
111. B.S.P. to review inflation after 1Q growth	2010-06-02	B1
112. Solid growth seen for economy	2010-06-03	14
113. NG can contain deficit at P293 B in 2010	2010-06-03	B1

TITLE OF MANILA BULLETIN ARTICLE	DATE	PAGE
114. Economy up 7.9% in 2nd Quarter	2010-08-27	1
115. Gov't tax effort eases to 13.4% in H1	2010-08-27	B1
116. Local shares close higher	2010-08-27	B1
117. Gov't tries to keep deficit below P325 B	2010-08-28	B1
118. Palace vows to improve on 7.9% economic growth	2010-08-29	1
119. Government committed to fiscal prudence	2010-08-29	B1
120. B.S.P. may keep low rates for rest of the year	2010-08-30	B1
121. 2010 GDP growth may top 5%–6% gov't target—NEDA	2010-09-02	B3
122. Economy grows by 6.5% in Q3	2010-11-26	1
123. Gov't tax effort reaches 13.28% in Sept.	2010-11-26	B3
124. Local shares close lower	2010-11-26	B1
125. Country's imports sustain double-digit annual growth at 25% in September	2010-11-27	B1
126. Local shares extend losses	2010-11-27	B1
127. GDP up by 7.3% in 2010	2011-02-01	1
128. Strong growth won't spur BSP rate hike	2011-02-01	B1
129. Make 2010 economic growth be more meaningful—solon	2011-02-02	6
130. Purisima confident RP will sustain higher GDP growth	2011-02-02	B2
131. DBCC to review targets this week	2011-02-07	B3

III. BusinessWorld

TITLE OF BUSINESSWORLD ARTICLE	DATE	PAGE
1. Growth data touted but concerns remain	2006-06-01	S1/1
2. Poor should benefit, says GMA	2006-06-01	S1/1
3. Executive advised to adopt bolder growth targets	2006-06-02	S1/7
4. April–June growth surprises	2006-09-01	S1/1
5. Stocks rally on good economic growth news	2006-09-01	S2/2
6. Gov't debt seen declining to 62% of GDP next year	2006-09-05	S1/7
7. ADB sees better RP growth	2006-09-07	S1/1
8. Government maintains growth targets	2006-09-08	S1/3
9. Growth data disappoints	2006-11-30	S1/1
10. Stocks dip on slower third-quarter growth	2006-11-30	S2/2
11. Peso up; currency market ignores GDP news	2006-11-30	S2/1
12. Congressional body sees lower 2006 budget shortfall	2006-12-01	S1/3
13. Government expects economic recovery in Q4 on dollar inflows	2006-12-01	S1/7
14. Share prices surge on bargain hunting	2006-12-01	S2/3
15. Think tank says '07 deficit target may not be met	2006-12-04	S1/1
16. Growth slowdown may signal a trend	2006-12-04	S1/1
17. Economists belittle storms' growth impact	2006-12-06	S1/1
18. Moody's in town for RP assessment	2006-12-08	S1/2
19. RP's prospects dampened by export outlook	2006-12-08	S1/1

TITLE OF BUSINESSWORLD ARTICLE	DATE	PAGE
20. World Bank exec notes gains, but says more needs to be done	2007-02-01	S1/1
21. Shares climb on positive economic outlook	2007-02-01	S1/9
22. Weak finish means missed growth target	2007-02-01	S1/1
23. Stocks expected to rise gradually this week	2007-02-05	S2/2
24. House think tank cautious on growth	2007-02-05	S1/3
25. Investments said key to ratings upgrade	2007-02-06	S1/3
26. Government's infrastructure spending goal this year doubted	2007-02-06	S1/3
27. 'Moderate growth' for the Philippine economy in 2007	2007-02-08	S1/3
28. IMF expects economy to grow by 5.8%	2007-02-09	S1/1
29. Growth tops expectations	2007-06-01	S1/1
30. Market regains lost ground on upbeat data	2007-06-01	S2/3
31. Peso remains in P46:\$1 level	2007-06-01	S2/1
32. Peso could go back to P45:\$1	2007-06-04	S2/1
33. Economy can absorb capital inflows—BSP	2007-06-04	S1/1
34. Bourse on track for long-term bull run?	2007-06-04	S2/2
35. World Bank reiterates reform calls	2007-06-05	S1/1
36. Peso, stock markets gain anew, buoyed by robust growth data	2007-06-05	S1/1
37. Bourse hits new high despite China jitters	2007-06-05	S2/3
38. Peso continues decline	2007-06-07	S2/1
39. Investors inspired by solid economic data	2007-06-11	S2/2
40. RP on track to meeting growth goal	2007-08-31	S1/1
41. Bangko Sentral says second-quarter growth affirms neutral policy stance	2007-08-31	S1/3
42. Peso barely moves against dollar	2007-08-31	S2/1
43. Stocks gain due to higher economic growth	2007-08-31	S2/2
44. Arroyo takes credit; businessmen upbeat	2007-08-31	S1/1
45. Nomura hikes RP growth outlook	2007-09-03	S1/1
46. Philippines joins sustained Asia-wide real estate market surge; bubble fears allayed	2007-09-03	S1/6
47. Economic good news to stir T-bond demand	2007-09-03	S2/1
48. Share prices to take cue from US market	2007-09-03	S2/3
49. Socioeconomic planner cites drivers of growth	2007-09-05	S1/3
50. Growth on track despite uncertainty—ING	2007-09-06	S1/2
51. Debt expected to slide to 5.4% of GDP next year	2007-09-06	S1/2
52. Gov't sees growth slowing this quarter	2007-09-07	S1/3
53. Outlook on big banks positive	2007-09-10	S2/1
54. Markets shrug off overthrow bid	2007-11-30	S1/1
55. Economy grows by 6.6% in third quarter	2007-11-30	S1/1
56. '08 growth expected at 6–6.5%	2007-11-30	S1/3
57. Political tension limits main index's gains	2007-11-30	S2/2
58. Political noise threatens reforms	2007-12-03	S1/1
59. One more rate cut possible	2007-12-04	S1/1

TITLE OF BUSINESSWORLD ARTICLE	DATE	PAGE
60. Rates cut	2008-02-01	S1/1
61. Growth in 2007 fastest in 31 years at 7.3%	2008-02-01	S1/1
62. Share prices go up on Fed cut, GDP growth	2008-02-01	S2/2
63. Growth in RP bank lending to buck regional easing—Fitch	2008-02-04	S1/1
64. Upbeat mood to remain, but gains limited	2008-02-04	S2/2
65. Economic growth likely to stay on track, but challenges seen	2008-02-05	S1/1
66. Higher spending to benefit food firms	2008-02-06	S1/6
67. Investments highest in six years—DoF	2008-02-06	S1/6
68. Interest in RP stocks wanes	2008-02-08	S1/1
69. Stimulus plan unnecessary	2008-02-11	S1/6
70. More investments needed for growth	2008-02-11	S1/6
71. Peso drops to 7-month low	2008-05-30	S2/1
72. Growth slows in first quarter	2008-05-30	S1/1
73. GDP report spooks market; prices plunge	2008-05-30	S2/2
74. Pump priming expected as growth slows amid increasing world food, oil prices	2008-06-02	S1/2
75. Prices flat as investors exercise caution	2008-06-05	S2/2
76. Gov't expected to have less room for reforms	2008-06-05	S1/3
77. Mixed expectations on Q2 growth	2008-06-09	S1/8
78. Slowdown weighs on '08 growth goal	2008-08-29	S1/1
79. Central bank hikes rates anew	2008-08-29	S1/1
80. Inflation still top priority—BSP	2008-09-01	S1/1
81. Tax effort better in first half despite economic slowdown	2008-09-01	S1/1
82. Subdued growth expected for this year and the next	2008-09-08	S1/1
83. IMF exec urges fiscal stimulus	2008-11-28	S1/1
84. Q3 growth shows RP's resilience—gov't	2008-11-28	S1/1
85. Prices rise on encouraging 3rd quarter data	2008-11-28	S2/2
86. Growth to slow this quarter	2008-12-01	S1/3
87. RP growth expected to take a hit in 2009	2008-12-02	S1/3
88. Fitch sees 2009 growth falling to a low of 2.5%	2008-12-04	S1/1
89. EIU expects Philippine growth at 1.8% next year	2008-12-05	S1/7
90. Fourth-quarter growth better than expected	2009-01-30	S1/1
91. UBS projects much slower GDP growth of below 2%	2009-02-02	S1/8
92. Growth seen slowing to just 2.25% this year	2009-02-04	S1/1
93. Creditworthiness not an issue	2009-02-05	S1/1
94. Another dim growth forecast	2009-02-06	S1/1
95. Recession fears raised	2009-05-29	S1/1
96. Leading economic indicator turns negative	2009-05-29	S1/1
97. Peso slides further to P47.46	2009-05-29	S2/1
98. First quarter growth disappoints investors	2009-05-29	S2/2
99. Real stimulus necessary given lackluster Q1	2009-06-01	S1/1

TITLE OF BUSINESSWORLD ARTICLE	DATE	PAGE
100. Continued surge in share prices expected	2009-06-01	S2/2
101. Growth goal 'has to be downscaled,' says Recto	2009-06-02	S1/1
102. Gov't to spend through worsening slump	2009-06-02	S1/2
103. Deflation seen unlikely despite threat of recession	2009-06-02	S1/2
104. All eyes on state spending	2009-06-03	S1/1
105. New growth goals likely out this week	2009-06-08	S1/1
106. Growth tops expectations	2009-08-28	S1/1
107. Peso weakens to P48.87:\$1	2009-08-28	S2/1
108. Prices close flat anew on foreign selling	2009-08-28	S2/2
109. RP growth to stay positive	2009-08-30	S1/1
110. Gov't reviewing growth goals	2009-09-01	S1/1
111. Annual inflation likely stayed steady in August, analysts say	2009-09-01	S1/1
112. Rates to remain unchanged; BSP awaits fresh data	2009-09-01	S1/1
113. Not all adjustments positive	2009-09-03	S1/1
114. Analysts see growth accelerating in the second semester	2009-09-04	S1/2
115. BPI sees more car purchases in second half	2009-09-04	S2/1
116. Growth weaker than expected	2009-11-27	S1/1
117. Peso retreats	2009-11-27	S2/1
118. PSEi rises despite disappointing GDP data	2009-11-27	S2/2
119. Gov't to continue stimulus spending	2009-11-27	S1/1
120. UN agency sees growth, but warns vs complacency	2009-11-30	S1/1
121. Citi sees current rates remaining steady until third quarter 2010	2009-11-30	S1/8
122. Secondary market yields little changed	2009-11-30	S2/1
123. Government's tax effort erodes even more in the third quarter	2009-12-01	S1/6
124. Q4 growth projection shows full-year target within reach	2009-12-03	S1/3
125. Growth slowest in 11 years	2010-01-29	S1/1
126. PSEi rises as investors hunt down bargains	2010-01-29	S2/2
127. Rebound seen but cautiousness to reign	2010-02-01	S2/2
128. Share prices decline to three-month low	2010-02-02	S2/2
129. First-quarter pickup forecast	2010-02-03	S1/1
130. 2010 GDP goal could be raised, says NEDA chief	2010-02-05	S1/1
131. Peso climbs on growth data	2010-05-28	S2/1
132. PSEi climbs as economy grows 7.3% in Q1	2010-05-28	S2/2
133. Q1 growth surprises, prompts target review	2010-05-28	S1/1
134. Bangko Sentral to consider uptick in setting policy	2010-05-28	S1/1
135. Bonds rally on GDP data	2010-05-28	S2/1
136. GDP data tamp down yield rise	2010-05-31	S2/1
137. Export targets hiked anew	2010-05-31	S1/1
138. Higher T-bill rates expected	2010-05-31	S2/1
139. Market to monitor Europe developments	2010-05-31	S2/2

TITLE OF BUSINESSWORLD ARTICLE	DATE	PAGE
140. Agency debunks criticism growth buoyed by elections	2010-06-01	S1/11
141. Treasury rejects high bids	2010-06-01	S2/1
142. Stanchart raises growth outlook for RP	2010-06-02	S1/2
143. Wage increases to be factored into BSP's next inflation review	2010-06-03	S1/1
144. Rosy economic prospects prompt buying	2010-06-03	S2/2
145. 'Substantial' GDP goal change	2010-06-03	S1/1
146. BSP cuts inflation forecasts	2010-06-04	S1/1
147. Low inflation, high GDP keep debt yields nearly unchanged	2010-06-07	S2/1
148. Growth again surprises	2010-08-27	S1/1
149. Bangko Sentral keeps rates steady	2010-08-27	S1/1
150. Strong Q2 GDP growth boosts main index	2010-08-27	S2/2
151. Local currency sustains gains on GDP news	2010-08-27	S2/3
152. Bond yields fall after economy posts 7.9% growth in Q2	2010-08-30	S2/1
153. Need for reforms highlighted	2010-08-31	S1/1
154. 7-year bond rate may fall	2010-08-31	S2/1
155. 7-year bond fetches 5.72%	2010-09-01	S2/1
156. Strong growth to slash deficit	2010-09-02	S1/1
157. Second half easing seen but GDP goal still to be topped	2010-09-02	S1/1
158. Peso stronger by 29 centavos	2010-09-02	S2/1
159. 1st half GDP result prompts Citibank to hike RP outlook	2010-09-03	S1/1
160. Growth slower than forecast	2010-11-26	S1/1
161. PSEi slumps as Q3 GDP data disappoints	2010-11-26	S2/2
162. Bonds notch five-month rally on liquidity, inflation outlook	2010-11-29	S2/1
163. Stocks extend losses for fifth straight day	2010-11-29	S2/2
164. Bargain hunting could arrest PSEi slide	2010-11-30	S2/2
165. Investment momentum, low tax take seen as risks	2010-12-01	S1/6
166. Talent: RP's contribution to outsourcing growth	2010-12-02	S1/7
167. Expected growth swings highlight need for reforms	2010-12-03	S1/1
168. Economic growth to pick up this quarter, FMIC-UA&P report says	2010-12-03	S1/6
169. Strong growth for 2010	2011-02-01	S1/1
170. 2011 deficit could fall below target	2011-02-01	S1/1
171. Bank profits to remain healthy	2011-02-01	S2/1
172. Egypt revolt triggers selling; PSEi plummets	2011-02-01	S2/2
173. Selling persists sans earnings reports	2011-02-02	S2/2
174. Conservative goals favored	2011-02-07	S1/1
175. Yields surge on Egypt woes	2011-02-07	S2/1
176. Poverty worsens as country grows	2011-02-09	S1/1

IV. Business Mirror

TITLE OF BUSINESS MIRROR ARTICLE	DATE	PAGE
1. Banks 'lazy' to fund production	2006-09-01	A1
2. GDP growth 5.5% in Q2; full-yr target 'safe'	2006-09-01	A1
3. Peso in 4-year high on growth	2006-09-01	A1
4. RP economy seen to decline slightly on global slowdown	2006-09-01	A1
5. Stocks rise on economic growth	2006-09-01	B2
6. Low capital investment dims 5.5% GDP	2006-09-04	A1
7. RP stocks climb to 4-week high	2006-09-05	B2
8. Strong peso seen to cut exports rise	2006-09-06	A1
9. GDP forecast higher, but jobs lacking	2006-09-07	A1
10. Economic outlook bolsters RP stocks	2006-09-07	B2
11. Slower growth sparks alert	2006-11-30	A1
12. From UBS Investment Research	2006-11-30	A1
13. Japanese biz less bullish on economy	2006-11-30	A1
14. RP stocks decline on slower growth	2006-11-30	B1
15. Hope of Q4 recovery 'dim'	2006-12-05	A8
16. Despite typhoons, GMA, ADB upbeat	2006-12-08	A1
17. 2006 growth below expectation	2007-02-01	A1
18. Single most important factor: fiscal reform	2007-02-01	A1
19. Philippine stocks climb for third day	2007-02-01	B2
20. House think tank forecasts lower growth, citing 'risks'	2007-02-05	A1
21. Economy can now discount election-related noise—PIDS	2007-02-06	A1
22. 'High growth still possible'	2007-02-09	A1
23. RP stocks rise on economic growth	2007-06-01	B2
24. Economy posts 6.9% Q1 growth	2007-06-01	A1
25. Trap of jobless growth deepens, confounds	2007-06-04	A1
26. 'It's politics, not reforms'	2007-06-04	A1
27. WB executive says challenge now is how RP can sustain growth	2007-06-05	A2
28. Peso's rapid rise concerns BSP chief	2007-06-06	A1
29. BPO share in GDP growth rising—BSP	2007-06-07	A1
30. Group says RP bull run not yet over	2007-06-11	B2
31. GDP surges to 7.5% in 2nd quarter	2007-08-31	A1
32. No pressure to raise key rates	2007-08-31	A1
33. RP economic growth may still accelerate	2007-08-31	B2
34. 'Unsustainable, creates wrong kinds of jobs'	2007-08-31	A1
35. Make it last, GMA tells officials; chides skeptics	2007-08-31	A1
36. Stocks climb on economic growth	2007-08-31	B2
37. Stock Market Outlook	2007-09-03	B1
38. RP stocks advance as economy gains	2007-09-03	B2
39. August turns out bad for the peso in 6 yrs	2007-09-03	B1

TITLE OF BUSINESS MIRROR ARTICLE	DATE	PAGE
40. GMA: US credit crunch won't affect RP economy	2007-09-05	A3
41. Flying to Apec, GMA touts GDP growth, worries about rice woes	2007-09-07	A1
42. Investments in agri best way to equity	2007-09-07	A12
43. FVR skeptical high growth rate can be sustained	2007-09-10	A1
44. 6.6% growth posted in Q3; threats bared	2007-11-30	A1
45. Growth figures highlight OFWs' sacrifices—IBON	2007-11-30	A1
46. RP stocks rise on growth outlook	2007-11-30	B2
47. In London, RP lures investors anew	2007-12-06	A1
48. High GDP growth not enough to lick poverty	2008-02-01	A2
49. 7.3% GDP growth highest in 31 yrs	2008-02-01	A1
50. Stock market outlook	2008-02-04	B1
51. RP economy also owes strength to informal labor sector, says WB	2008-02-07	A2
52. Palace confident of better growth in second quarter	2008-05-30	A1
53. Inflation brings jitters to Manulife Insurance	2008-05-30	B1
54. BSP not ruling out raising rate on inflation peril	2008-05-30	A1
55. Stock Market Outlook	2008-06-02	B2
56. Corruption claims make GMA's authority 'fragile'—The Economist	2008-06-05	A4
57. Inflation, global woes hurt GPD	2008-08-29	A1
58. Neighbors also facing economic slowdown	2008-08-29	A1
59. Inflation in H2 seen above 10%	2008-08-29	A1
60. RP economy may grow 5% on demand—Guinigundo	2008-08-29	A2
61. 5.1% drop in govt spending slowed growth, jobs creation	2008-09-01	A4
62. Peso declines, breaches P46 as economy slows down	2008-09-02	A2
63. 'GDP formula prone to error'	2008-09-04	A1
64. Govt sees better prospects in '09 as global woes ease	2008-09-05	A1
65. Economy may grow up to 5.1% this year	2008-09-08	A2
66. Even low end of GDP 'tough'	2008-09-08	A1
67. Budget advocate calls for revision of 2009 budget	2008-09-08	A1
68. Q3 GDP growth at 4.6%	2008-11-28	A1
69. 'Resilient' economy pulls through global, local crisis	2008-11-28	A1
70. UOB predicts 0.75% cut in BSP benchmark rates	2008-12-01	A2
71. Govt infra to boost Q4 growth	2008-12-04	A1
72. Metrobank unit sees '09 GDP above 4%	2008-12-08	A2
73. Only half of job-creation goal viable	2009-01-30	A1
74. GDP grows 4.6% in '08; data worry experts	2009-01-30	A1
75. Peso buck depreciation trend in Asia	2009-02-02	A2
76. IBON sees crisis stretching to six years	2009-02-02	A2
77. IMF downgrades RP growth potential to 2.25% in GDP	2009-02-05	B8
78. Recession or not, Pinoys still spending for cell load	2009-02-06	B2
79. Govt set to lift budget-deficit ceiling	2009-02-09	A1

TITLE OF BUSINESS MIRROR ARTICLE	DATE	PAGE
80. GDP growth won't fall below 3.7% in '09	2009-02-09	A2
81. Recession possible—NSCB	2009-05-29	A1
82. 0.4% growth in Q1	2009-05-29	A1
83. Key rates at 17-yr low with latest 25-pt cut	2009-05-29	A1
84. Growth baffles BSP	2009-06-01	A1
85. SM sees resilience in retail business	2009-06-01	B1
86. Stock Market Outlook	2009-06-01	B2
87. Govt may cut growth goals	2009-06-02	A1
88. DOF, DBM on tepid economic growth puzzle: Don't look at us	2009-06-02	A2
89. Despite stimulus spending, fiscal discipline will mark govt policy	2009-06-02	A3
90. Peso declines as economic outlook dims; bonds gain	2009-06-03	B8
91. Econ cluster tackling growth issues	2009-06-03	A1
92. Stimulus-2 to swell 2010 deficit to P240B	2009-06-03	A1
93. 'Inflexible fiscal policies' to lead to recession	2009-06-04	A1
94. Lending, liquidity still growing	2009-06-04	A1
95. G.D.P. growth seen slower	2009-06-04	A1
96. Surprisingly frugal OFW kin may dent growth	2009-06-05	A1
97. All-time-low policy rates seen	2009-06-08	A1
98. First-half GDP growth at 1%	2009-08-28	A1
99. Peso extends slide but closes off lows after report on Q2 GDP	2009-08-28	B4
100. Econ managers: '09 targets still attainable	2009-08-28	A1
101. Brighter view for business	2009-08-28	A1
102. Stock Market Outlook	2009-08-31	B2
103. BSP treads warily on exit plan	2009-09-01	A1
104. First Gen rises most in 3 months on better sales, economic outlook	2009-09-02	B1
105. RP poised for 'solid recovery'	2009-09-04	A1
106. Low-end '09 growth likely	2009-11-27	A1
107. Growth-boosting measures imperative	2009-11-27	A1
108. Peso falls after GDP growth that's weaker than expected	2009-11-27	B4
109. Peso falls most in 6 months on Dubai, growth risk	2009-11-30	B4
110. 'Q3 growth bares weak economy'	2009-11-30	A1
111. Stock market outlook	2009-12-01	B2
112. 1.8% growth 'unreachable'	2009-12-01	A1
113. Peso seen to remain under downward pressure amid Dubai debt crisis	2009-12-01	B8
114. Typhoon effect to be felt until 2011; complete recovery seen in 2012	2009-12-03	A3
115. What if 'Ondoy' hadn't happened?	2010-01-29	A1
116. Govt may consider slowing down stimulus program by middle of this year	2010-01-29	A3
117. Stimulus, remittances help win GDP target	2010-01-29	A1
118. Stock Market Outlook	2010-02-01	B2
119. 7% growth or higher, 'a must for next govt'	2010-02-02	A1

TITLE OF BUSINESS MIRROR ARTICLE	DATE	PAGE
120. Transition key to GDP target	2010-02-03	A1
121. Signs of recovery apparent: UA&P	2010-02-04	A1
122. 'GDP growth could be higher'	2010-02-05	A1
123. Neda: 7% growth in '10 sustainable	2010-05-28	A1
124. GDP posts record Q1 growth	2010-05-28	A1
125. Palace raps Aquino's skepticism over 7.3% growth	2010-05-31	A3
126. Stock Market Outlook	2010-05-31	B2
127. Full-year growth seen higher	2010-06-01	A1
128. BSP, Aspac peers seen to keep rates	2010-06-01	A1
129. ADB: Fiscal prudence, not just growth, is needed after crisis	2010-06-02	A2
130. Metrobank: GDP growth may hit 5.9%	2010-06-03	A1
131. 'Fantastic' corporate profits expected to drive valuations	2010-06-03	B1
132. NSCB confident RP will sustain growth in Q2	2010-06-04	A3
133. Peso rises on upbeat economic outlook	2010-06-04	B8
134. Global risk may hurt growth	2010-08-27	A1
135. BSP forecasts 2010 inflation to reach 4%	2010-08-27	A1
136. Stocks seen to extend longest rally on earnings	2010-08-27	B1
137. More investments needed	2010-08-30	A1
138. Stock Market Outlook	2010-08-31	B2
139. Above 6% growth possible in Q3	2010-09-02	A1
140. Finance boss further lowers 2011 budget deficit	2010-09-02	B6
141. Analysts upgrade forecast GDP growth for RP to 6.7% from 5.8%	2010-09-03	A4
142. Govt keeps 7-8% growth goal	2010-11-26	A1
143. Cut in govt spend, exports to pull down PH economy	2010-11-28	A8
144. Govt to jump-start spending early 2011	2010-11-30	A3
145. Stock Market Outlook	2010-11-30	B2
146. Think tank: Economy can still exceed 7% GDP growth	2010-12-03	A3
147. 7.3% GDP growth highest in 34 years	2011-02-01	A1
148. Moody's sees moderate 2.3% PHL inflation	2011-02-01	A1
149. Market falls on Egypt unrest; PSEi loses 89 pts	2011-02-01	B2
150. Historic GDP growth nothing unless translated into food, jobs	2011-02-02	A3

APPENDIX E
PROFILE OF RESPONDENTS

Respondent	Profile
Michelle Remo	<ul style="list-style-type: none"> ▪ Sex: Female ▪ Newspaper: <i>Philippine Daily Inquirer</i> ▪ Number of sampled articles written/cowritten: 62 (38.99% of PDI sample) ▪ Position and duration: Reporter since April 2011 ▪ Beats covered: Macroeconomy, Finance, Monetary Policy and Bank Regulation, Trade and Industry
Cai Ordinario	<ul style="list-style-type: none"> ▪ Sex: Female ▪ Newspaper: <i>Business Mirror</i> ▪ Number of sampled articles written/cowritten: 42 (28% of BM sample) ▪ Position and duration: Reporter from July 2007–July 2012 ▪ Beats covered: NEDA and attached agencies, Multilaterals, ADB, World Bank, Economic and Development Reports
Respondent 1	<ul style="list-style-type: none"> ▪ Sex: Male ▪ Newspaper: <i>Manila Bulletin</i> ▪ Position: Section editor at the time of sample period
Respondent 2	<ul style="list-style-type: none"> ▪ Sex: Male ▪ Newspaper: <i>Manila Bulletin</i> ▪ Number of sampled articles written/cowritten: 31 (23.66% of MB sample) ▪ Position: Reporter at the time of sample period ▪ Beats covered: NEDA, NSCB, NSO, Stock Market, Shipping, IT, Trade, Finance, Banking, ADB, World Bank, IMF
Respondent 3	<ul style="list-style-type: none"> ▪ Sex: Male ▪ Newspaper: <i>BusinessWorld</i> ▪ Position: Section head/editor at the time of sample period
Gerard dela Peña	<ul style="list-style-type: none"> ▪ Sex: Male ▪ Newspaper: <i>BusinessWorld</i> ▪ Number of sampled articles written/cowritten: 21 (11.93% of BW sample) ▪ Position and duration: Special features writer starting May 2004, then reporter from August 2007–July 2010 ▪ Beats covered: Banks and Financial Institutions, BSP, Bureau of Treasury, Department of Finance, Bureau of Internal Revenue
Bernadette Sto. Domingo	<ul style="list-style-type: none"> ▪ Sex: Female ▪ Newspaper: <i>BusinessWorld</i> ▪ Number of sampled articles written/cowritten: 14 (7.95% of BW sample) ▪ Position and duration: Reporter from June 2002–November 2009 ▪ Beats covered: DTI, Stock Exchange, SEC, DoF, BIR, BTr, Private Banks, NEDA, ADB, World Bank, UN, DFA, Foreign Embassies
Paolo Lising	<ul style="list-style-type: none"> ▪ Sex: Male ▪ Newspaper: <i>BusinessWorld</i> ▪ Number of sampled articles written/cowritten: 4 (02.27% of BW sample) ▪ Position and duration: Reporter from January 2004–July 2007 ▪ Beats covered: NEDA, BSP