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Letter of Introduction

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Federal Communications Bar Association

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March 31, 2000

Dear Friends:

The September 1999 announcement of the proposed merger of CBS and Viacom intensified an already existing debate over the benefits and detriments of the increasing acceleration in media consolidation, a debate that has now spilled over from regulatory agencies to Congress, where the proper role of the Federal Communications Commission in the merger approval process has come under intense scrutiny.

Recognizing the significant nature of this discourse, the *Federal Communications Law Journal* made its goal for this issue the creation of a forum for evaluation and analysis of the growing trend in media mergers, focusing specifically on the CBS-Viacom deal. The staff of the *Journal* is to be congratulated because they have assembled a timely, well-balanced and insightful discussion of the impact that increased merger activity will have not only on the media industry but society as a whole.

The authors of the eight pieces in this issue bring varying perspectives to the debate. CBS and Viacom submitted the joint statement that they had tendered last fall to the Senate Judiciary Committee's Subcommittee on Antitrust, Business Rights, and Competition. It does an exhaustive job of chronicling the complementary nature of their businesses, the four areas in which their operations overlap, and their rationales for resolution of any regulatory impediments to the merger. Senator Paul Wellstone's submission echoes his testimony last fall before the same Senate subcommittee, in which he called for a higher level of federal antitrust scrutiny of media mergers. The contribution by Andrew Schwartzman of the Media Access Project centers on his concerns over the effect the CBS-Viacom merger will have on First Amendment protections, media diversity, and local news coverage, in particular. Four eminent academicians—Jerome A. Barron of George Washington University Law School, Yochai Benkler of New York University School of Law, Lili Levi of the University of Miami School of Law, and David Waterman of Indiana University—Bloomington's Department of Telecommunications—focus on various aspects of the debate over concentration and structural regulation and reach differing conclusions about the impact of the CBS-Viacom merger. James Parker on behalf of the Society of Professional Journalists examines the merger's effect on the practice of journalism, presenting four arguments each in support of and against the merger.

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Communications practitioners can only hope that the *Journal* staff will continue to follow the merger debate and present us in the coming years with more provocative and probing analyses of the overall trends as well as particular deals.

Sincerely,

A handwritten signature in black ink, appearing to read "M. Anne Swanson", followed by a long horizontal line extending to the right.

M. Anne Swanson

President-Elect

Federal Communications Bar Association