Professor’s notes about this proposal.

One problem with it is it is written more like a letter than an academic document.

This person had to take out the first person. It should not read like “I thought this and I wonder about that”

I include this proposal as an example because it has nice theory, significance, and method sections.

This person did not need to have an abstract and an operational hypothesis.

It is important to make sure students are following the formatting and content guidelines in the 680 handbook.
Introduction

With my research project I propose to address the mainstream media during the “housing bubble” which lasted up until just a few years ago. My goal is to get a sense of what the general tone of the media was during these few years when it seemed as if homes were just going to keep appreciating and that there was no end in sight for the supposed bounty provided by the appreciating home. I want to get a sense of what those in mainstream media were saying about the practice of subprime mortgage lending that eventually turned out to be quite disastrous for the health of the American and global economy. The period of time I will be considering will be 2003 until 2005. Home appreciation rose sharply in 2003 while in 2005 subprime delinquency spiked and homes began to depreciate (Silvia, 2008, p. 15); so I will consider this to be the heart of the “bubble.” I am quite interested to know how approving – or how critical – members of the American mainstream media were of the practice. Specifically, I would like to learn about the underlying tone of the discourse in the media regarding the housing boom.

I believe this kind of research is important because the media plays an important role in meaning construction in society. The media “inculcate[s] individuals with the values, beliefs, and codes of behavior that will integrate them into the institutional structures of the larger society” (Chomsky & Herman, 1988, p. 1). I believe it’s important to consider what the media says about issues and especially how political or economic issues are portrayed by the media because
of their influence and the potential consequences of the messages of the media. I'm not exactly sure how the most mainstream of the news sources were covering the real estate boom and the unprecedented practices of subprime and adjustable-rate mortgage lending, but I really only remember hearing positive discourse about this phenomenon. I don't know for sure that the rhetoric was unqualifiedly positive but my experience as a consumer of media during this time period leads me to believe this was mostly the case. I don't remember there being many people pointing out the dangers of the practice, the high risk involved, the possible exploitation of those who might not be able to afford the loans they were receiving, or the potential negative economic consequences of the excessive loan defaults that were around the corner.

Much of the empirical research for this project would be analysis of the media and their messages. While conceding that I will not be able to analyze the content of multiple news media outlets for a two-year period given the limitations of this project, I do believe that I may get a semblance of the mainstream media’s tone by analyzing the content of the USA Today newspaper. It is the most widely read newspaper in the U.S. with more than 4.3 million readers daily (Zimmerman, 2007). The USA Today demographics also make it a very relevant newspaper for this particular study because 74% of its readers own homes (USA Today MRI Demographic Profiles). Such a high percentage of homeowners increases the likelihood that many of the readers would be interested in articles about the housing market and many would presumably give the paper’s coverage credence if they are both readers of the newspaper and owners of homes.
My research will consist primarily of content analysis of *USA Today*. I have not found much scholarly information related specifically to the millennial housing bubble and the media’s role in it, perhaps because it is so recent that everything has come to light regarding the severity of the consequences of subprime mortgage lending. I have, however, found considerable literature about the housing bubble and subprime mortgage lending. I have also been able to locate scholarly, peer-reviewed articles that are more general in nature regarding the handling of economic and political issues within the media.

There are two important theories addressing mainstream media’s coverage of stories that the government might have a stake in that I will be framing my argument around. One is Bennett’s (1990) indexing theory, in which he postulated that “mass media news professionals, from the boardroom to the beat, tend to ‘index’ the range of voices and viewpoints in both news and editorials according to the range of views expressed in mainstream government debate about a given topic” (p. 106). The other is Niven’s (2005) economic theory of political journalism, in which he attempts to synthesize many of the findings that spawned from Bennett’s seminal index theory. Niven found that indexing did indeed occur in mainstream media with topics with high levels of governmental consensus in part because it is so much more efficient to do so; but on dissensus issues “the overall tone and shape of the coverage is not limited by the government’s voice” (p. 259). Mainstream media are more likely to have more varying coverage and conflicting sources included and journalists enjoy freer rein when covering dissensus politics. I will also research what the range of views
and the levels of consensus were in the public governmental discourse to contextualize the media’s commentary within the framework of Bennett’s indexing theory and Niven’s economic theory of political journalism.

Abstract Hypothesis

My abstract hypothesis is that during the housing bubble of the early and mid 00’s, mainstream media portrayed the housing market in an exceedingly positive light with little accommodation for detractors of the practices that allowed for the housing boom to flourish (e.g., subprime lending, adjustable-rate mortgages, no-money-down mortgages) or analysts who portended the possible negative consequences of these practices that might result in national or global economic ruin.

Operational Hypothesis

My operational hypothesis is that during the period of 2003 – 2005 the articles within USA Today regarding the housing market were overwhelmingly positive and that there was very little coverage about the potential negative implications of subprime lending.

Procedure

In order to find data to support, or disprove, my hypothesis, I will be conducting content analysis of USA Today from January 2003 to January 2005. I will be using a content analysis methodology because I think it will be the most
appropriate one to get an overall feel for the tone or general big picture of the USA Today’s coverage. A content analysis will yield numerical data that will hopefully demonstrate an overall tendency toward covering the housing market in a certain light. For initial research, this is preferable to other methodologies such as discourse analysis, which would provide richer detail about what was being said. For the purposes of this study, however, a content analysis is appropriate. Future research should include discursive analysis of the coverage of the housing boom during this period to further support the findings of this study and glean what exactly was being said and perhaps what the subtext of the messages were.

According to the Academic Search Premiere database, there are 398 articles in USA Today from January 2003 to January 2005 that contain the terms “real estate” or “housing.” This will be my population and, since I will be looking at every article in the population, the procedure will constitute a census. I will use a content coding scheme (Hoyle, et al, 2002, p. 390) to determine the gradations of the articles’ tones on a positive/negative spectrum. I will also be looking for any mention of subprime lending in the articles and will rate the coverage of the practice on the same scale. The scale would be as follows:

Positive – Article is unqualifiedly positive in reporting of the subject.

Mostly positive – Article is positive in general but may have qualifications which pose negative points or questions.

Neutral/indeterminable – Article is purely informational, such as only
providing statistical data; or the tone of the article is not easily discernible.

**Mostly negative** - Article is negative in general but may have qualifications which pose positive points or questions.

**Negative** - Article is unqualifiedly negative in reporting of the subject.
References


