

English Abstracts

Werner Früh / Carsten Wünsch / Pascal Klopp: TDU Entertainment Index. An Instrument for Empirical Determination of the Entertainment Experience (TDU-Unterhaltungsindex. Ein Instrument zur empirischen Ermittlung von Unterhaltungserleben), pp. 515–544

A measuring instrument is developed and validated in three empirical investigations in order to assess the experience of entertainment. This goes back to the „triadic-dynamic entertainment theory“ (Früh 2002 & 2003a) which understands the experience of entertainment as an experience akin to emotion (macro emotion), characterized by a tendentious positive valence, basic controllability of the consequences of reception and use of general planning freedoms (sovereignty, control). On the basis of these aspects, the measuring instrument can assess entertainment as a constant feature in arbitrary contexts (thus e.g. also in the case of news reception). Apart from reliability, objectivity and face validity, construct validity is examined in particular within the scope of the validating studies. The results range from satisfactory to good. They show that the instrument presented leads to other and (from our theoretical perspective) better measurement results than known methods of measuring entertainment.

Keywords: entertainment, entertainment experience, empirical methods

Jörg Matthes: The Schema Theory in Media Effects Research: A Blurred View into the „Black Box“? (Die Schema-Theorie in der Medienwirkungsforschung: Ein unscharfer Blick in die „Black Box“?), pp. 545–568

In recent years, schema theory has gained increasing popularity among media effects researchers. According to schema theory, the absorption and processing of information depends on learned, relatively stable cognitive structures of knowledge, so called schemata. The purpose of this paper is to discuss the merits of schema theory for media effects research. After outlining the main features and functions of schemata, this paper is mainly concerned with a critical discussion of schema theory. It is argued that schema theory not only provides a simplified picture of information processing, but it is also plagued by methodological concerns regarding the reliable and valid measurement of schemata. Furthermore, schema theory fails to provide clear predictions of media effects. This critical discussion of schema theory is then followed by a sketch of possible alternatives and advancements to schema theory. Finally, the paper argues for a stronger orientation towards more recent concepts from Cognitive and Social Psychology.

Keywords: schema theory, schemata, media effects, knowledge, information processing, connectionism, attitude

Michael Niehaus: What is Celebrity on Television? (Was ist Prominenz im Fernsehen?), pp. 569–582

The phenomenon of celebrity cannot be sufficiently comprehended if celebrity is understood as a specific characteristic instead of as the effect of appellations which, as a rule, presuppose a media connection. While the printed media attributes celebrity by

making people the subject of a discourse that has already concentrated attention elsewhere, television is in the position to award the notion of being a celebrity as a status. Only on television does the celebrity appear as such, since television is not only a medium, but at the same time a place where the act of conferring celebrity status can be demonstrated. The celebrity is addressed as just that – a celebrity. He or she is welcomed and recognized as a guest. Hence, he or she is accorded a celebrity status that can no longer be forfeited as the invitation can in principle always be repeated. Thus celebrity, among other things, can be delimited from fame as the former presupposes the possibility of media presence and therefore elapses upon death. Moreover, against this background newer manifestations of celebrity can be appreciated which, for example, involve superimposition of celebrity status and candidate status in current television formats.

Keywords: celebrity, media celebrity, celebrity status, attention, television guest, fame, elite

Henk Erik Meier: Commercialization and Market Constitution. On the Political Construction of the Market for Sports Broadcasting Rights (Kommerzialisierung und Marktkonstitution. Zur politischen Konstruktion des Sportrechtemarktes), pp. 583–612

Current thinking about the commercialization of media often neglects the fact that media markets are politically constituted. Drawing on the work of Neil Fligstein, this article understands the creation of market institutions as a genuine political process in which sectoral actors try to stabilize their market interactions using political resources. To illustrate the relevance of this perspective, the article reconstructs the regulation of the rights market for sports broadcasting. It shows that sectoral actors have tried to structure this market towards their own interests by maneuvering with political power or legal resources. Due to the complexity and interdependence of the regulatory issues in question, three segmented policy arenas were involved in the construction of a market for sports broadcasting rights, each of which was shaped by differing cognitive frames of reference and varying responsiveness towards the sectoral interests. The political processes resulted in high regulatory standards which reduce the revenue potential for the holders of sports rights. The rivalry of differing regulatory approaches is the primary reason why the market for sports broadcasting cannot be considered as sufficiently stabilized.

Keywords: media politics, commercialization, market constitution, market regulation, market for sports broadcasting rights, centralized broadcasting rights, protection list regulation

Thomas Schuster: News and Stock Exchange Prices. Price Effects of Economic and Non-economic Publications in the News Media (Nachrichten und Börsenkurse. Preiseffekte ökonomischer und nicht-ökonomischer Veröffentlichungen in den Nachrichtenmedien), pp. 613–636

Numerous empirical studies have demonstrated that share prices react rapidly, if at all, to news published in the mass media. In many cases, the information has been discounted and prices have already moved upon primary publication through news wires, press releases or firm announcements. Any remaining information is usually quickly priced in after dissemination through the mass media. Yet not always: Often enough de-

layed price adjustments, under- as well as overreactions, can be observed after particular news reports have been published. This points to inadequacies in the efficient markets hypothesis as well as in behavioral finance theories: Delayed reactions too often appear to be explained away as anomalies within models of rational pricing. However, they appear too erratically to be explained as normalities such as in newer models of systematically irrational pricing. In other words: Asset prices frequently do not react to news published in the media. Yet sometimes they do. The evidence leads to the conclusion that markets can be efficient and inefficient at the same time.

Keywords: Business news, news effects, media effects, economic communication, financial markets, share prices, efficient market hypothesis, behavioral finance