

Chaos at Liberalism's Daily Bible

Ten years ago, just before Memorial Day in 2004, you could have bought one share of stock in the New York Times Company for about 47 bucks. Then, if you were patient, if you held on to that share through thick and thin, if you resisted all urges to sell, you would now have... 15 dollars. Investors in the Times took a 68% haircut over that decade. More like a buzz cut!

Of course, other daily newspapers have also suffered in the Internet age, but people still pay far more attention to the Times. That was obvious again last week when executive editor Jill Abramson was abruptly axed by the paper's hereditary boss Arthur Sulzberger Jr. The ensuing soap opera was covered everywhere, and camera crews flocked to North Carolina Monday to tape Abramson's commencement speech at Wake Forest. It's a pretty good bet that some papers devoted more ink and trees to Abramson's downfall than to Benghazi and the IRS scandal.

So why does the New York Times matter? Largely because other media outlets still get their marching orders from the Times. Look around any network newsroom and you're bound to see the Times, the Washington Post, and the Wall Street Journal. It's primarily the Times that sets the agenda for reporters everywhere. If a story is important enough to be in the Times, it must be worth covering. At least that's the thinking of many reporters, lazy ones and their more energetic colleagues.

The paper's lofty place in American journalism was hard-earned. There is no question that the Times Building and the paper's far-flung bureaus house a wealth of journalistic talent; Times reporters and editors routinely scoop up the prizes and awards that newspaper folks care about. The problem is that, under Sulzberger and recent editors Howell Raines,

Bill Keller, and Abramson, the paper veered far to the left. The Times features liberals in every section of the broadsheet and they hit low, often using personal invective to smear perceived opponents. Their barely-disguised hatred for conservatives and traditional values borders on the pathological.

So it's no surprise that many on the right were gleeful to read about last week's turmoil, especially the juicy part where Sulzberger was accused of paying Abramson and other women less than men in comparable positions. The self-righteous Times has spent years pushing the phony "Republican war on women" canard, so it's ironic to see the paper hoist on its own petard. (Any near-rhyming in the preceding sentence is purely coincidental.)

Five years ago, when the Times was in a particularly precarious financial situation, the Mexican billionaire and monopolist Carlos Slim rode to the rescue with a \$250-million bailout. He has increased his holdings since then, putting the Times deeply in debt to a guy who vies with Bill Gates for the title, "The richest man in the world." So while it rails against those dastardly one-percenters, the Times owes its very existence to a .0000001 percenter. Beautiful!

Arthur Sulzberger's New York Times has made some horrible investments (About.com, Boston Globe) that hemorrhaged hundreds of millions of dollars. It is poorly managed by a guy whose only real qualification is his surname. And it is an ideology-driven enterprise that gives valuable space to guttersnipes like Paul Krugman.

But despite its bias and mismanagement and abysmal news judgment, the New York Times still matters to America. Not just American journalism, but also our politics and culture. So rather than hope for the Times' demise, perhaps we should wish for its transformation into a paper that is more "fair and balanced," to borrow a phrase. A paper that would be

equally tough on Democratic and Republican administrations, one that wouldn't look down its nose at traditional Americans who reside in "flyover country."

Sure, it's unlikely. But then again, what were the chances that America's most important newspaper would be run by a multi-tattooed woman who then accused her ultra-liberal employer of sexism? This country would be well-served by having a national newspaper in which "All The News That's Fit To Print" is more than just an empty slogan.