Preface

It is a pleasure to introduce this new volume, *A Research Agenda for Media Economics*, as part of the Edward Elgar series on research agendas. In the late spring of 2017, I was contacted by Senior Editor Matthew Pittman about possibly participating in this series as an editor for a book devoted to media economics. While I was flattered to receive such an invitation, I was deep into another book project that prevented me from accepting right away.

While I was familiar with Edward Elgar, I was not knowledgeable about the Research Agenda series. I had several questions, and Matt was extremely patient while exchanging ideas about this potential volume and how it would find its place in the series. I was intrigued with the idea of developing a volume that would be visionary, and discuss several avenues for research, especially targeting new PhDs and junior scholars.

As a senior scholar in the field, and as a former editor of the *Journal of Media Economics* (1997–2004) and the *International Journal on Media Management* (2005–8), I have a broad knowledge of the field of media economics, its research traditions and how it relates to media management. This background enabled me to identify a strong list of contributors, and I wanted global diversity represented in the volume as well as gender diversity. I'm happy that these editorial goals were realized. I was fortunate to assemble a top-notch group of scholars who agreed to contribute to this work.

It is important to recognize that this research agenda is unique in that it tackles a specific topic, summarizes key areas of research related to that topic, and offers a research agenda for the subject by pointing out new and emerging issues in the field of media economics. As such, it is not a set of literature reviews with propositions, such as is familiar with some handbooks and other such compilations. Likewise, the subject area—media economics—can be interpreted both narrowly and widely, as you will discover by the diversity of the authors and their chapters.

Ideally, this volume will be helpful to new PhDs and younger researchers who are interested in media economics but need to know more than just the basic concepts, theories and methods that are found in textbooks and earlier literature. Among the chapters included here there are well over 50 ideas for new studies for scholars to consider. So, our hope is that this volume will serve a heuristic function in that it

will stimulate and encourage new, forward-thinking research as the field of media economics continues to grow and expand.

The plan of the volume

It is always helpful to consider what is known in a field of study before tackling what is unknown. To that end, the editor in Chapter 1 presents a history of the field that illustrates the development of economic thought, and how the broad field of economics has split into many sub-fields, one being that of media economics. The editor shows how the development of media economics research can be examined among four different historical areas and offers a research agenda that focuses on important studies that would help better explicate the important historical milestones and individuals who have contributed to media economics over the years.

Theoretical traditions are a critical part of any scholarly field. In Chapter 2, Marianne Barrett and Chun Shao follow the spirit of the series by focusing on two theories that make up part of the field: first-mover advantage and network effects. Rather than conducting a cursory examination of many theories, the authors “drill down” on these two theories to show how further development can expand knowledge in an increasingly complex media environment.

Chapter 3, authored by Amy Jo Coffey, considers the topic of research traditions in media economics by delving into the categories of administrative, policy and applied research areas. The author encourages scholars to blend rather than segment these areas, and calls for collaboration with industry on topics such as “big data” and advanced analytical techniques to meet tomorrow’s research challenges.

Media economics operate as part of global media systems, a topic investigated by Xiaoqun Zhang in Chapter 4. Taking a truly global view, the author postulates that the creation of global digital networks (GDNs) have fundamentally changed the global media landscape and examines how these GDNs have impacted many areas of investigation, from business models to government regulation and the flow of information within and across borders. Zhang’s orientation from a global perspective adds to the richness of the volume.

Media economics is driven in large part by the spending and consumption patterns of the individual consumer. In Chapter 5, a team of scholars (Angel Arrese, Mercedes Medina and Alfonso Sánchez-Tabernero) from the University of Navarra in Spain look at consumer demand and audience attention in a new way, noting how our concept of the audience and its relationship to the media have forever changed, and will continue to change. The authors examine three specific areas germane to this topic: competition for audiences, audience engagement and audience measurement, and call for more research to enable a better understanding of media audiences.

Media companies produce and distribute goods and services to audiences. In Chapter 6, Bożena I. Mierzejewska and Castulus Kolo examine the topic of information and cultural goods from an economics perspective. The authors detail some of the confounding definitions found in the media economics literature for information and cultural goods and call for an integrative approach that recognizes the changing media environment. The authors present a list of eight important issues regarding information and cultural goods requiring further research and development.

Technology continues to impact the media industries and, likewise, media economics. In Chapter 7, Yu-li Liu and Wen-yi Hsu examine the development of technology and its impact on media economics research. The authors rightly point out how technology impacts so many areas of the media industries beyond just business models and distribution systems. Technology as both an innovation and as a disruptive force is examined, along with a research agenda.

In Chapter 8, C. Ann Hollifield passionately discusses the shift from news media “sustainability” to viability, a critical topic around the globe for audiences, policy-makers and news organizations/publishers. Hollifield argues that media economics research cannot simply look at news content as a business and must consider what is needed to maintain viability moving forward.

Media management and media economics are interdependent, and while this volume is devoted to the latter it is critical that new scholars understand the distinction between these areas of study. In Chapter 9, Ulrike Rohn first details how these two areas of scholarship are organized, and then presents a list of topics illustrating how media management and economics are connected. The topics discussed include technological change, policies, globalization, business models and decision making.

Related to the discussion of media management and economics is the understanding that much of media economics is driven by powerful corporations—who have their own goals and mission that do not always mesh with those of audiences and society. In Chapter 10, María Elena Gutiérrez-Rentería looks at the complicated subject of social and ethical aspects of media economics research. The author first places the media firm in the context of the media economy, then examines the role of ethics and social aspects that influence media companies.

Finally, in Chapter 11, editor Alan B. Albarran offers a synthesis of the volume with a discussion of the challenges and opportunities that lie ahead for the field of media economics.

Acknowledgments

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My sincere thanks to each of the 14 contributors to this volume who were gracious in accepting my criticisms and suggestions for improvement of their chapters. I've had the pleasure of knowing most of these scholars for years. For example, Ann Hollifield and I were doctoral students at The Ohio State University. I've known "the team" in Pamplona, Spain nearly as long, and spent most of a sabbatical at the University of Navarra in the late 1990s. I've collaborated on several projects with Bozena Mierzejewska and María Elena Gutiérrez-Rentería, who I first met as graduate students. Having these wonderful relationships has been a joy of being a professor and researcher.

Speaking of relationships, I couldn't function very well without the love and support of my wife, Beverly, who has never complained about the time spent researching and writing. This volume represents the sixteenth work I have authored or edited, not counting new editions of previously published work. This volume is dedicated to grandchildren numbers four and five—Landry and Weston. They will likely have nothing to do with media economics research, but I'm hopeful that some day they will appreciate having a book dedicated to them by their *abuelo* (Spanish for grandfather).

Finally, thanks to those of you who read, use, highlight, agree, disagree and are hopefully challenged and encouraged to conduct research on your own across the field of media economics. You are needed to help keep the field growing and evolving.

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