

# THE BUSINESS JOURNALIST

www.sabew.org

October/November 2001

ISSN 1527-7321, Vol. 37, No. 6

## President's Letter



**BILL BARNHART**  
Financial Markets  
Columnist,  
*Chicago Tribune*  
312-222-3599,  
webarnhart@aol.com

## Business News Could Also Be Terror Victim

Those of us who cover business news have a special challenge in the aftermath of the September 11 horror.

When SABEW held its 38th annual convention in the World Trade Center complex this spring, we gathered at the heart of the financial marketplace. It's a marketplace that in recent years reshaped business coverage and heightened the stature of business news.

Price/earnings ratios, earnings per share, yield curves — these are just three of many concepts that rarely appeared in business coverage before the 1990s. Think back to August 1979, when *BusinessWeek* magazine famously declared "The Death

*(continued on page 11)*

## Attacks Test Profession

**TERRORISM:** Coverage — no less production itself — a challenge.

BY JONATHAN LANSNER  
TBJ Executive editor  
*The Orange County Register*  
jlansner@ocregister.com

"Carnage" on Wall Street once was about money. September 11, 2001 changed things forever. Hijacked airliners toppling the World Trade Center and torching the Pentagon marked a seminal event for business journalists. Our role, our perspective and

even our vocabulary will not be the same.

Many SABEW colleagues were not merely assigned the task of interpreting financial impacts of a calamity, dozens were forced to live it — often way too close for comfort. With one notable exception, our members and peers miraculously avoided bodily harm in fleeing the attacks

and covering the story.

In making Wall Street a target for terrorism, perpetrators did not draw distinctions between CEOs and clerks, between scam artists and financial geniuses. Hundreds of the financial world's most skilled experts were killed. Stock mar-

**DISASTER  
FLASHBACK:  
PAGE 14**

kets shut for nearly a week. The hospitality and travel industries were turned upside down.

Economic impacts no longer were the "local" angle or obscure analysis of trading contortions. Instead, we covered the life and death struggle for our way of life and the prospects for a global war.

"As a former correspondent in Jerusalem, I have covered my share of grisly suicide attacks. But when the first tower toppled and I was swallowed by the cloud of pulverized concrete and steel, I realized I was not just reporting a story, I was part of it," said Daniel Sternoff, a Reuters financial correspondent who was a rare journalist with direct access to the smoldering tower ruins.

"I finally evacuated the devastation zone (the next day) when fears that the 60-story 1 Liberty Plaza building was buckling sent police, firefighters, medics fleeing. When cops run for their lives, so do you."

*(continued on page 8)*

# Challenge

## Society of American Business Editors and Writers, Inc.

### Officers

WILLIAM (BILL) BARNHART, PRESIDENT  
 •SABEW Endowed Chair Committee chair  
 Financial Markets Columnist, *Chicago Tribune*  
 Phone: 312-222-3599 / e-mail: wearnhart@aol.com

CHARLES (CHUCK) JAFFE, VICE PRESIDENT  
 •SABEW Conferences Committee co-chair  
 •SABEW Convention Program Committee chair  
 Personal Finance Columnist, *The Boston Globe*  
 Phone: 617-929-3129 / e-mail: jaffe@globe.com

KATHY KRISTOF, SECRETARY/TREASURER  
 •SABEW Membership Committee chair  
 Syndicated Columnist, *Los Angeles Times*  
 Phone: 818-952-2870 / e-mail: Kathy.Kristof@latimes.com

### Board of Governors

#### Term Expires 2002

MARK CALVEY  
 Senior Reporter, *San Francisco Business Times*

SANDRA GONZALEZ  
 •SABEW Conferences Committee co-chair  
 Editor, *Bloomberg News*

CHERYL HALL  
 •SABEW Distinguished Achievement Award Committee chair  
 Financial Columnist, *Dallas Morning News*

JONATHAN LANSNER  
 •Executive Editor, *The Business Journalist*  
 Business Columnist, *Orange County Register*

RICHARD SATRAN  
 •SABEW Internet Committee chair  
 Global Personal Finance Editor, *Reuters America Inc.*

REX SELINE  
 Managing Editor for News, *Fort Worth Star-Telegram*

#### Term Expires 2003

FRANK BRILL  
 Deputy Managing Editor/Business, *The (N.Y.) Journal News*

SOUGATA MUKHERJEE  
 Editor, *The Business Journal (Raleigh)*

RICHARD PAPIERNIK  
 Financial Editor, *Nation's Restaurant News*

RANDY PIGHT  
 •SABEW Best in Business Contest Committee chair  
 Director, *AP Market Information*

BRAHMA RESNIK  
 Broadcast News Editor, *The Arizona Republic*

CRAIG SCHWED  
 •SABEW Communications Committee chair  
 Projects Editor, *Gannett News Service*

#### Term Expires 2004

REBECCA BISBEE  
 Business Editor, *The Seattle Times*

BERNIE KOHN  
 Night Business Editor, *The Washington Post*

JAMES MALLORY  
 Deputy Managing Editor, *Atlanta Journal and Constitution*

FLOYD NORRIS  
 Chief Financial Correspondent, *The New York Times*

ALECIA SWASY  
 Assistant Managing Editor/Business, *St. Petersburg Times*

ROBERT THOMSON  
 U.S. Managing Editor, *The Financial Times of England*

### Ex-Officio Board Members

BYRON (BARNEY) CALAME  
 •SABEW Nominating Committee chair  
 Deputy Managing Editor, *The Wall Street Journal*

CHARLES (CHARLEY) BLAINE JR.  
 Managing Editor: Personal Finance, *Microsoft MoneyCentral*

SUSAN WELLS  
 Editorial Writer, *Atlanta Journal and Constitution*

## SABEW Notebook

# Board Nominees Sought

BY THE TBJ STAFF

It's time to start thinking about the next election of members to the SABEW Board of Governors.

"We encourage anyone who is interested in serving on the board to let us know," said Barney Calame, chair of the nominating committee. Members also are encouraged to suggest to the committee the names of colleagues they think would make good board members, he said.

Terms of six current board members will expire next April, vacancies that will be filled by voting during the 2002 annual convention in Phoenix. The board is composed of 18 governors, plus the three officers of SABEW.

Election procedures adopted by the board in 2000 encourage the nominating committee to put forward a slate of three more candidates than there are vacancies. So, if the only vacancies are those created by the six regular expiring terms, the committee would be expected to nominate at least nine candidates—three more than the number of vacancies.

Suggestions for the nominating committee can be e-mailed to barney.calame@wsj.com or mailed to: Barney Calame, Deputy Managing Editor, The Wall Street Journal, 200 Liberty St., New York, NY 10281.

In preparing a slate, the nominating committee will consider all names received by Dec. 1. No later than Dec. 15, the committee will announce its slate of candidates. Any interested member who didn't get picked for the committee slate will have until Jan. 5, 2002, to let the committee know that they want to be a candidate. Such candidacies are welcome, Calame said.

Bios and pictures of all candidates who provide them will be published in The Business Journalist before the 2002 convention. Under SABEW bylaws, voting for the new board members is limited to members attending the convention.

The six board members whose terms expire next April are: Mark Calvey, San Francisco Business Times; Sandra Gonzalez, Bloomberg News; Cheryl Hall, Dallas Morning News; Jonathan Lansner, Orange County Register; Richard Satran, Reuters; and Rex Seline, Fort Worth Star-Telegram. TBJ

### SABEW SHUFFLES 2002 LINEUP

SABEW is consolidating its educational programs for 2002 to give members more bang for the buck.

The 39th annual convention in Phoenix April 28-30 will offer sessions for writers and editors. We'll merge traditional convention themes with our second annual Reporting and Writing Conference — all in the same hotel at the same time. Contact Chuck Jaffe at the Boston Globe (jaffe@globe.com) if you have ideas for the convention.

There will be no Technology Conference in 2002 but the 2002 Small Business Conference, supported by a grant from the Ewing Kauffman Foundation, will be bigger and better than ever. The conference will be in Miami June 13-16. Contact Mark Calvey of the San Francisco Business Times (mcalvey@bizjournals.com) if you have ideas.

Lastly, the Personal Finance Conference will be held in the fall in Denver. Contact Jaffe, who's organizing that meeting, with your ideas.



## Biz Buzz

BY DICK PAPIERNIK

*Nation's Restaurant News*

212-756-5205, rpapiern@nrn.com

It may be hard to believe — in light of the vice grip that most media companies have on hiring after the machete-like cuts that hit newsrooms — but check it out: There are some people hiring.

Of course that's just a slight ray of light on an otherwise gloomy employment picture out there.

For instance, Reuters reports that last year, half of Columbia U.'s J-grads had jobs by the end of the school year and 90 percent were hired by August. This year, through July, just 25 percent had full-time positions, said Melanie Huff, the school's career services coordinator.

Still, Reuters also cites a Mediachannel.org report that U.S. media companies have cut more than 100,000 jobs this year.

### PACIFIC WAVES

The Seattle Times shuffled its biz management deck. Michele Matassa Flores moved from deputy biz ed to the metro desk. Assistant biz ed Lee Moriwaki joined the editorial board.

Cindy Zetts, a Metro assigning editor, succeeds Moriwaki, taking over retail and commercial real estate. Tom Boyer, in charge of computer assisted-reporting and researching for the last five years, is deputy biz ed and oversees the Boeing/Aerospace team and some enterprise reporters.

In Times reporter ranks, Jake Batsell replaces R.T. Nelson on the retail beat. Batsell returns after two years pursuing a master's at the U. of Texas at Austin. Luke Timmerman from the Eastside Bureau is covering biotech, succeeding Tyrone Beason who moved to Newsfeatures. David Bowermaster, formerly of U.S. News and World Report and MSNBC, joined the Boeing/Aerospace team of Kyung Song and Steve Miletich, who moved from cityside earlier this year. Bowermaster replaced Stanley Holmes, now at BusinessWeek. Miletich succeeded Chuck Taylor, who left The Times. Bill Kossen, from Pacific Northwest Magazine, now covers commercial real estate.

# Outlook For Hiring Still Glum

### CUTSVILLE, CONTINUED

Think the job market is in the pits?

Just ask the people at — or formerly at — places such as the Bridge News division of Bridge Information Systems, which shut and shed its 385 employees.

And add Individual Investor and Working Women magazines to the list of fallen angels.

Then there was The Industry Standard. The San Francisco-based self-declared "epicenter of the Internet economy" founded by John Battelle never lived up to its promise to reign as king of the new media universe. At a one-time high of 500 employees, The Standard suspended publication in August, laid off most of its remaining 180 employees and headed to Chapter 11. Its rise and fall was as meteoric as many of the dot.coms it covered.

Another sign of tough times? With funding sources from news organizations drying up, the National Association of Black Journalists, faces financial difficulties. Thus it pulled back from its policy of accepting funding only from media groups and will accept non-media corporate support.



(continued on page 4)



## THE BUSINESS JOURNALIST

The Business Journalist is published seven times per year by the Society of American Business Editors and Writers, Inc. Republication in any way is prohibited without written permission of SABEW.

EXECUTIVE EDITOR: Jonathan Lansner  
Business Columnist, *Orange County Register*  
lansner@home.com, 949-713-0111

CREATIVE DIRECTOR: Shelly Hittner  
Character Graphic Design

PUBLISHER: Henry Dubroff  
Publisher/Editor, *Pacific Coast Business Times*  
hadubroff@aol.com, 805-560-6950

EDITOR EMERITUS: Bill Barnhart  
Columnist, *Chicago Tribune*  
webarnhart@aol.com, 312-222-3599

## SABEW Administration

EXECUTIVE DIRECTOR: Carolyn Guniss  
Phone: 573-882-8985  
gunissc@missouri.edu

EXECUTIVE ASSISTANT: Helen Pattrin  
Phone: 573-882-7862  
Pattrinh@missouri.edu

SOCIETY OF AMERICAN BUSINESS  
EDITORS AND WRITERS, INC.  
Missouri School of Journalism  
76 Gannett Hall  
Columbia, MO 65211-1200  
Phone: 573-882-7862  
Fax: 573-884-1372  
www.sabew.org

## SABEW Purpose

Members of the society have joined together in the common pursuit of the highest standards of economic journalism, through both individual and collective efforts. Recognizing that economic freedom is inextricably linked to political freedom and that informed citizenry can ensure that these freedoms are sustained, it is the society's mission as an independent, not-for-profit organization to encourage comprehensive reporting of economic events without fear or favor in a manner in keeping with the proud heritage of American journalism.

SABEW

© 2001  
Society of American  
Business Editors and Writers, Inc.

## Biz Buzz (continued from page 3)

Drew DeSilver moved from enterprise to publicly traded companies based in the Northwest. He succeeds Greg Heberlein, retired after 32 years. Brier Dudley shifted from county and growth issues coverage to the Microsoft beat. He replaces Jay Greene, now at BusinessWeek.

At the San Francisco Chronicle, five metro reporters recently transferred to biz, helping expand technology coverage. Benjamin Pimentel is covering biz technology. Matthew Yi is on chips. Pia Sarkar looks at consumer tech. Bernadette Tansey watches energy. David Baker is into networking.

Former Industry Standard staff writer Ken Li is now covering major media companies as a senior reporter at Brill's Content and Inside.com. ... Deputy city ed and chief editorial recruiter Matt Huffman at The Daily News of Los Angeles, expects to soon have a replacement for Jesse Heistand, who covered entertainment biz before leaving to join the Hollywood Reporter.

## EASTERLY BREEZE

Associated Press changes in New York: Sara Silver switched to telecommunications writer, replacing Bruce Meyerson, on leave for a Knight-Bagehot fellowship at Columbia University. Theresa Agovino moved to healthcare/pharmaceuticals, replacing Phil Galewitz, who left for the Palm Beach Post in Florida. Alan Clendenning, AP New Orleans, is covering mergers and acquisitions, replacing Noelle Knox, who moved to USA Today. Brad Foss, night supervisor, is now the energy and transportation writer, a new beat. Desk editor Matt Moore replaces Foss. Hope Yen, AP Harrisburg, Pa., moved to Moore's slot. Rachel Beck is back from a one-year sabbatical as a GA biz writer.

Potomac Tech Journal, an ACBJ publication in Arlington, Va., hired Tania Anderson from States News as finance reporter. Steve Robblee left the job to pursue a master's in public administration at George Washington U. in D.C. Another recent hire is Taylor Lincoln, from Montgomery County (Md.) Journal.

## SOUTHERN CLIMES

The Tampa Tribune in Florida promoted staffer Steve Kaylor to the biz ed post vacated by Bernie Kohn who went to the Washington Post. Interim chief Bob Steyer, as assistant biz ed, will handle assignments. Jo-Ann Johnston, formerly at the Albany (NY) Times Union, is on personal finance. Frank Witsil takes the retail and tourism beat from Gary Haber, now covering sports biz.

## AND THE WINNERS ARE ...



George B. Donnelly

Two biz journalists won graduate finance scholarships by Boston College. George B. Donnelly, editor of the Boston Business Journal, and Sean R. Yates, line producer of CNN Business News will pursue a Master of Science degree in Finance at the Carroll Graduate School of Management.

Donnelly, whose weekly publication recently won a SABEW award, will pursue his studies part time. Yates has been a CNN line producer for such programs as "Before Hours," "Business Day," "Moneyline," and "Talking Stocks." He will pursue the 10-course program full-time.

## Biz Buzz (continued from page 4)

The Tuscaloosa News in Alabama named Clint Mitchell biz ed. He is a former acting biz ed at The Times of Northwest Indiana in Munster, Ind., where he covered the steel industry. Martin Tsai also joins on GA. Tsai, a grad of Indiana U. in Bloomington, interned last year in Portland, Maine.

The Miami Herald named Brad Lehman deputy biz ed to succeed Jim Watters, now biz ed of the San Diego Union-Tribune. Lehman was night city editor. Jackie Sousa former ed-in-chief of the South Florida Daily Business Review is now Biz Monday ed, replacing Terence Shepherd, now Biz weekend ed. Doug Hanks joins as real estate/courts writer from The Washington Post, where he was a food writer.

Stacy Lam left as assistant biz ed at The State, in Columbia, S.C., on a career switch after 20 years, to study nursing.

The Winston-Salem Journal hired Brian Louis from TheStreet.com to cover corporations and real estate. He replaces Adrian Zawada, who left to pursue book writing.

Melissa Kossler, formerly assistant living ed at The Plain Dealer in Cleveland, joined The Business Journal Serving Greater Tampa Bay to cover healthcare, education and nonprofit organizations. Kossler also had freelanced for Crain's Cleveland Business and the HealthCare Monitor. ... Rob Johnson, from The Wall Street Journal, joined the Orlando Sentinel, in Fla., to cover Disney and Universal. Also, Sarah Hale, a graduate of

(continued on page 6)

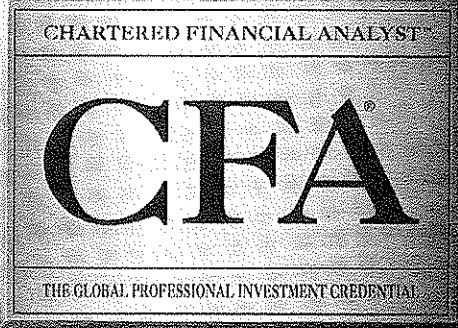
## OBIT: TSC'S BILL MEEHAN

Market analyst and TheStreet.com columnist Bill Meehan died in the New York terrorist attack on Sept. 11. He was 49.

A native New Yorker, Meehan first worked in advertising before becoming a stockbroker. He rose through the ranks at Prudential Securities, then joined investment boutique Cantor Fitzgerald in 1997 as chief market analyst. Shortly thereafter he began writing for TSC.

Meehan is survived by his wife, Maureen; two sons, William, 20, and Daniel, 16; and a daughter, Katie, 10.





CHARTERED FINANCIAL ANALYST

**CFA**

THE GLOBAL PROFESSIONAL INVESTMENT CREDENTIAL

**THREE LETTERS  
THAT SPELL  
CONFIDENCE  
FOR INVESTORS  
WORLDWIDE.**

The CFA® credential is the global sign of investment knowledge. Only those who master three rigorous exams and gain at least three years of hands-on experience earn the right to use the CFA designation. Established in 1962, it is the only globally recognized credential for investment analysis and advice. Around the world, you'll find CFA charterholders working at leading investment firms, large and small. Find out whether the investment professionals you work with have literally been put to the test. ASK them if they hold the CFA charter. For more information, please visit [www.aimr.org](http://www.aimr.org) or call us at 800-247-8132.

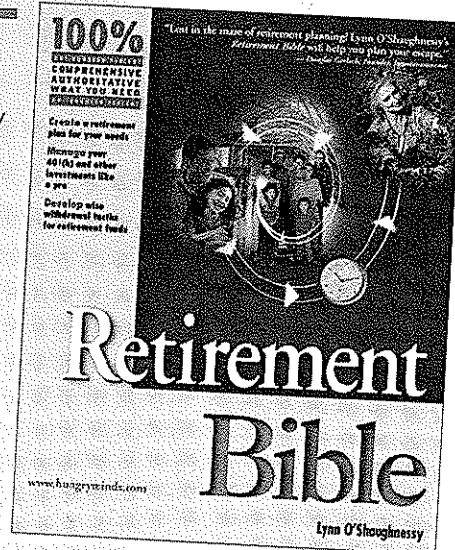
**AN ASSET TO ANY PORTFOLIO.**

The CFA® Program is overseen and administered by the Association for Investment Management and Research® (AIMR®). ©2001 Association for Investment Management and Research.

### Biz Buzz (continued from page 5)

#### PUBLISHED

Freelance writer and author Lynn O'Shaughnessy is back with two recently released books, the Retirement Bible and the Investing Bible, the first two titles in the new "Bible" consumer series launched by the "For Dummies" publishers. Her first book, The Unofficial Guide to Investing, was released in 1999.



Tribune Co.'s Minority Editorial Training Program is new staffer. ... The Florida Times-Union hired Amy Moulden as biz copy ed/designer from a similar job at The Gainesville Sun.

#### MIDWESTERN MOVES

David Kesmodel joins the Rocky Mountain News on the airlines, ski industry and tourism beats. He left biz at the Arkansas Democrat-Gazette in Little Rock. Heather Draper, gave up airlines to spend more time on her oil, gas and international trade beats. Gil Rudawsky left skiing and tourism to become assistant biz ed. ... Mark Story, a biz journalist from New Zealand, joined the staff at the Business Journal in Wichita, Kan. TBJ

## mediaresource.entreworld.org

If entrepreneurship is your beat, visit the Kauffman Center Entrepreneurship Media Resource site. It's a world of resources about entrepreneurship at your fingertips. Developed with the Society of American Business Editors and Writers, this site was designed to help reporters covering entrepreneurship issues. Start here for resources and research about entrepreneurship and other business-related topics.

The Entrepreneurship Media Resource site offers:

- ▶ Links to entrepreneurship publications on the Web for quick access to background information.
- ▶ Links to entrepreneurship statistics to provide context and data for stories.
- ▶ Links to colleges and universities with entrepreneurship courses and entrepreneurship support organizations.
- ▶ Searchable database of entrepreneurship experts for direct contacts.
- ▶ Links to columns by entrepreneurs for an inside look at their challenges.

**KAUFFMAN CENTER**  
FOR ENTREPRENEURIAL LEADERSHIP  
AT THE EWING MARION KAUFFMAN FOUNDATION

For additional information contact: Kate Pope Hodel  
4801 Rockhill Road | Kansas City, MO 64110-2046  
816-932-1043 | fax 816-932-1420 | khodel@emkf.org

# Immediate.

PR Newswire provides real-time assistance when you need information now.

You can count on PR Newswire to help you save time in retrieving information and researching expert sources. All you have to do is go to [www.prnmedia.com](http://www.prnmedia.com) and register.

Then you can visit our media-only Web site anytime to get real-time news releases, VNRs, audio and video clips, daybooks, feature packages or even connect with industry experts and company spokespersons through our ProfNet<sup>SM</sup> service. All at no charge exclusively for registered journalists.

Your time is valuable. Don't waste it. Register now for our password-protected Web site at [www.prnmedia.com](http://www.prnmedia.com). Or call 1-800-387-8448.

Advancing information. Powering success.™



**PR Newswire**  
United Business Media



### Editors Speak Out

Here are some thoughts from business editors across the nation on how they coped with the first wave of attack coverage.

"We didn't do economic stories at all, but focused on the dead people. Our thinking was all the other stories will wait."

MARK LANGOIS  
NEWS-TIMES, DANBURY, CONN.

"Our business reporters continue to be the busiest reporters in the newsroom because this is essentially a business story."

LISA CARRICABURU  
THE SALT LAKE TRIBUNE

"Mobilize the staff, turn them loose. They want to work on these stories."

DAVID YATES  
THE MONTREAL GAZETTE

"Keep the questions simple on the first-day reports. ... You can get into the impact of the events on a long-term basis later when more is known."

GREG ROHLOFF  
AMARILLO GLOBE-NEWS

"Our downtown business core came to a standstill. ... We felt we needed to cover that, not so much from the perspective of commerce, but humanity."

CARLA SAVALLI  
SPOKANE SPOKESMAN-REVIEW

"One pain was battling erroneous assumptions that something likely was going on locally because it was happening somewhere else."

ROB REUTEMAN  
ROCKY MOUNTAIN NEWS



### Attacks (continued from page 1)

From Ground Zero in New York to Canada to Hawaii, SABEW members grappled with emotional turmoil and a gripping story. Observers gave the profession solid reviews. "All in all I'd say the performance was sound and appropriately restrained," said Joshua Mills, business journalism professor at New York's Baruch College.

#### Just getting it out

For some, just producing news was a challenge. Wall Street Journal offices were so close that they were damaged fairly extensively. Security ordered an evacuation before the towers collapsed, but foreign editor John Bussey remained through the collapse of the first tower to do phone reports for CNBC. That view helped him write a gripping first-person story for the next day's Journal.

Without a central news hub, Journal staffers congregated at various points from a Journal facility in southern New Jersey to the Manhattan apartment of deputy managing editor Barney Calame to home computers or just where working technology was available. The Herculean paid off: 90 percent of Journal readers got a 32-page paper the next day.

"Without email — and the Blackberry wireless devices that many editors carried — we couldn't have published," Calame said. "Most important, of course, was the dedication of staffers who trudged through dust and danger to get to computers."

TheStreet.com also evacuated its headquarters. Editor-In-Chief David Morrow recounted that he stayed until the first tower collapsed. The Web-based news service stayed online by using its San Francisco bureau as its editing hub. Sadly, TSC lost one of its contributors in the disaster: Bill Meehan, chief market strategist at the Cantor Fitzgerald bond-trading house.

But New York wasn't the only place where publication was tricky.

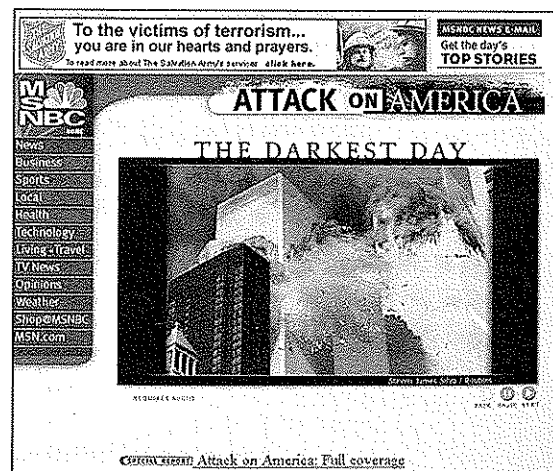
After the attacks, a bomb threat forced The Philadelphia Business Journal staff from their offices near another American icon, the Liberty Bell. PBJ staff met on the sidewalk to plan analytical copy due the next day for the weekly as instant news for the Web site. And in San Antonio, the Business Journal production chief drove two-plus hours to hand off pages that usually are delivered to printer via airplanes that were grounded post-attack.

#### The local angle

Too often the business hook to an international event is a forced spin. This time the target was American capitalism. Impact was clear.

Some 6,000 miles away in Hawaii, Star Bulletin business editor Stephanie Lee Kendrick knew the nation's last military crisis — the Gulf War — was key to the state's long recession in the 1990s. Shuttering of America's air travel system left the islands in a bind.

"Mail and perishables, for example, cannot get into or out of the state until the planes are back in the air," she said. "I don't know that our analyses were terribly graceful, but



(continued on page 9)

### Attacks (continued from page 8)

it was certainly no stretch to see how these events will be felt locally."

To the north in Montreal, international borders didn't slow the story's appeal.

Gazette business editor David Yates got a break: the Airports Council International was just starting its convention in town. Yates said the ACI director general told his reporters presciently that, "he fully expected airports to be made the scapegoat and blamed for lack of security."

Profiteering became an angle, too.

Around Bloomington, Ind., there was "panic at the gas pumps," said Brian Werth, business editor at The Herald Times. "The business desk — me — covered fairly extensively several cases of price gouging by some simple-minded station owners who got caught up in the excitement."

Then there were simple variations. Like in Spokane, Wash. "Our downtown business core came to a standstill — a lot of citizens at work who wanted to go home," said Spokesman-Review business editor Carla Savalli. "We felt we needed to cover that, not so much from the perspective of commerce, but humanity."

#### Extra! Extra!

Many newspapers, seemingly out of the news cycle with a major early morning incident, responded by printing special editions.

In Pittsburgh, 80 miles from the crash of the fourth hijacked plane, the Post-Gazette put out an afternoon edition. Producing a summary of local business impact in just an hour was complicated by reports — proven false — that another hijacked plane was flying above the city.

"The key was having good sources who responded quickly," said business editor Doug Heuck.

In Missouri, the St. Joseph News-Press printed its first extra since 1944.

"Our biggest challenge was figuring out what to do first," said business editor Robyn Davis, who gave her entire staff — herself and two reporters — to the City Desk to get out the extra before hitting economic stories.

"Just trying to figure out what stories we should do now and what we should wait on was the toughest part."

#### Weekly overload

Business weeklies thrive on their niches and shy from the big stories TV and the dailies gobble up. Not this time.

Like many weekly editors, Bernard Dagenais used the Web to show off his staff's enterprise.

"Even reporters and editors on the periphery felt they had to get into the act," said Dagenais of the Potomac Tech Journal in Arlington, Va., just minutes from the Pentagon.

(continued on page 10)

### Editors Speak Out

"What we've tried to do, amid feelings of being isolated from this tragedy, is to overcome that and bring it home."

STEPHANIE LEE KENDRICK  
HONOLULU STAR BULLETIN

"I think the biggest challenge for us was trying to break through the "business as usual" front that many businesses try to erect at times like this."

DAVID HOLTHAUS  
CINCINNATI POST

"Make sure you huddle with your staff early each day ... you'll be much better prepared for the large, newsroom-wide meetings, where a business desk can be tossed about like a very small boat on a very large ocean if it doesn't have plans of its own."

NED POPKINS  
ORLANDO SENTINEL

"Work closely with your copy editors who may be a bit stressed."

JULIA ANDERSON  
VANCOUVER COLUMBIAN

"We got ahead of what turned out to be a national phenomenon by guessing correctly that the attacks would spur a wave of patriotism. ...

Think impacts — emotional as well as economic."

MIKE MAHARRY  
IDAHO STATESMAN

"In the heat of crisis, when news and ideas are flying fast and furious, figure out a way to keep everyone informed of the latest decisions."

JOAN ZALES  
COLORADO SPRINGS  
GAZETTE



## Editors Speak Out

"We had trouble moving reporters around (frown) and resorted to old-fashioned shoe leather."

DEBBIE VAN TASSEL  
CLEVELAND PLAIN DEALER

"The biggest challenge was trying to sort out how to cover it responsibly but thoroughly while not simply rehashing all the dire predictions."

JACALYN CARFAGNO  
LEXINGTON HERALD-LEADER

"A shopkeepers statement that people don't feel like shopping at a time like this was, in a sense, a reflection of how our town was dealing with the situation."

AKI SOGA  
BURLINGTON (VT) FREE PRESS



## Attacks (continued from page 9)

This meant putting a key scoop online as fast as possible: How a local company manipulated radar-tracking images to show the contorted paths taken by hijacked planes — visuals gobbled up by many major media outlets just as law enforcement studied similar views.

"For journalists, I think, breaking a story is a comforting and normal act in the face of tragedy," Dagenais said. "It's the role our instincts tell us to play."

### Back at ground zero

"It was easy to tell who you wanted to talk with. Anyone who was doing anything useful was covered in light gray pulverized concrete and glass," recalled Joan Gralla, a Reuters financial reporter who traversed the attack zone for two days non-stop "in open-toed sandals, a flowered skirt and a shirt that started out white."

As sad as they were emotionally, the attacks were professional learning experiences. Amid the wreckage of terrorist attacks, business journalists across the land rose to tackle the difficult task.

Our audiences, in their own quiet way, cheered. Newspapers sold more copies, TV news ratings soared and Web news services saw page hits skyrocket.

No small accomplishment in this most uncertain of times. TBJ

## President's Letter (continued from page 1)

of Equities." The two corporate profiles in that issue didn't even mention whether publicly traded stock was available in the featured companies.

Yes, we've come a long way.

Today, the financial market's "opinion" of a company, as expressed in stock or bond prices, often forms the essence of our coverage. Tracking markets on behalf of investors spawned new wire services, increased newshole and employment in business sections and provided lively content for fledgling cable television networks and Internet sites.

So when terrorists targeted the World Trade Center, they also struck a blow against the system that informs the public about the state of the economy and their pocketbook, an information system that is nurtured by both the financial press and the investment community.

Business journalism, as well as Wall Street, prospered from America's recent focus on the markets. But be prepared: Now there will be a tendency in newsrooms, at least, to once again relegate business coverage to the background, in favor of political and even military coverage.

We must insist, though, that the attack on the World Trade Center affirms — not tragically diminishes — the importance of the economic story we struggle to tell every day.

As we go forward from September 11 in telling our stories, here are some ideas for meeting fresh challenges:

- Reacquaint yourself with all the sources on your beat. Find out how September 11 and its aftermath affected them and their businesses.

Make sure you have home-phone and cell-phone numbers. Chances are good we have not seen the last of emergency coverage.

- Follow the money. Government spending will form a much bigger part of the U.S. economy in the years ahead. In the process, there will be new winners and losers in every business community. Suddenly, knowing the right government bureaucrat will be important for business reporters.
- Beware that people on your beat will wrap themselves in the flag in order to mask questionable business practices. Many men and women in business surely will rise in stature in response to the events of September 11. Others will not. Your natural skepticism has never been more important. War profiteering is no longer a subject just for the history books.
- The overwhelming events of September 11 finally exposed earnings-per-share surprises, routine economic reports and other short-term business news fodder as the trivialities they always have been. A new, more sober sense of perspective could hurt business wire services, cable TV and on-line business outlets and stock-touting newspaper writers unless they start probing for more relevant stories.
- Finally, remember that adversity is the mother of invention. Much has been made in recent years of the importance of the entrepreneur. Business ingenuity will become even more important. New stars will be born. Many stars of the pre-September 11 era will fade. Compelling business stories will be there, if we know where to look. TBJ



## Editors Speak Out

"Let beat reporters talk to sources about what's going on."

JOHN KOSTRZEWA  
PROVIDENCE JOURNAL

"This was simply a story no news person could ignore, in my view, no matter the focus of your news operation."

BERNARD DAGENAIS  
POTOMAC TECH JOURNAL

"Run too early with the meta-analyses and context pieces (or, heaven forbid, unforgivably crass bottom line stories) and the audience will crucify you."

DAVID BRANCACCIO  
MARKETPLACERADIO

"Having writers and editors with a sense of perspective — on their beats, across the field of business and about U.S. history, financial and otherwise — is vital."

EDWARD DUFNER  
DALLAS MORNING NEWS

"The way we avoided instant analysis folderol was that we asked the basic question of how the events affected (local) businesses and how

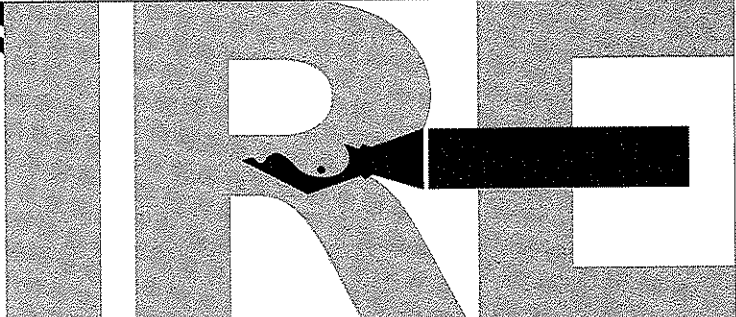
they were going to cope."

GREG ROHLOFF  
AMARILLO  
GLOBE-NEWS

"Don't pursue every angle that can be conceived. This thing could go on for a long time"

ALLEWIS  
THE DENVER POST

CALL FOR ENTRIES  
**2001**



**AWARDS DEADLINE**

January 14, 2002

For entry forms and additional information, visit our Web site at

**www/ire.org/contest**

The annual contest of Investigative Reporters and Editors, Inc.

The contest recognizes the best investigative reporting in print, broadcast and online media, and helps identify techniques and resources used by entrants

### CATEGORIES

Newspaper

Television

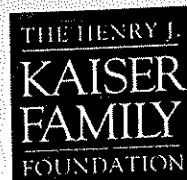
Online

Other Media:  
Magazine/Specialty Publication  
Book  
Radio

Special Categories:  
Renner (crime reporting)  
FOI  
Student







## Announces THE KAISER MEDIA FELLOWS IN HEALTH FOR 2001

### A Fellowship Program for Print or Broadcast Journalists and Editors Interested in Health Policy, Health Financing and Public Health

In 2002, the Kaiser Media Fellowships Program will award up to six fellowships to print, television and radio journalists interested in health policy, health financing and public health issues. The aim is to provide journalists with a highly flexible range of opportunities to pursue individual projects, combined with group briefings and site visits on a wide range of health and social policy issues.

This program will offer an annual stipend of \$55,000 (prorated for length of actual fellowship). Travel for research purposes is also available. Applications need to be submitted by March 8, 2002.

For more information, or to apply for the 2002 awards, visit our website at [www.kff.org](http://www.kff.org); to apply for the 2002 awards, write to:

Penny Duckham  
Executive Director of the  
Kaiser Media Fellowships Program  
Kaiser Family Foundation  
2400 Sand Hill Road  
Menlo Park, CA 94025  
Email: [pduckham@kff.org](mailto:pduckham@kff.org)

Kaiser Media Fellows Advisory Committee:

Hale Champion, Kennedy School of Government,  
Harvard University

Paul Delaney, Director, Initiative on Racial  
Mythology, Washington, D.C.

Susan Dentzer, Correspondent, *The NewsHour*  
with Jim Lehrer

Timothy Johnson, M.D., Medical Editor, *ABC News*

Bill Kovach, Chairman, Committee of Concerned  
Journalists

The Kaiser Family Foundation is an independent health care foundation and is not affiliated with Kaiser Permanente or Kaiser Industries.

## End Of Fedspeak?

BY DIANA McCABE

*The Orange County Register*  
[dmccabe@ocregister.com](mailto:dmccabe@ocregister.com)

August at SABEW's Personal Finance Conference in Irvine, Ca.

"The Fed is not the be-all or end-all," said panelist Charley Blaine, managing editor at MSN MoneyCentral. "Greenspan is not perfect."

Blaine, Kate Butler (business editor of *The Orange County Register*) and Darrell Christian (business editor of *The Associated Press*) offer these tips to make your next Fed story more meaningful:

- **The Fed doesn't touch all rates**

When the Fed alters key interest rates, the move directly influences short-term rates but not often long-term rates like those setting traditional fixed mortgages. Journalists have an opportunity to explain the relationship between bond markets and mortgage rates to readers.

- **Look beyond the move**

Greenspan tinkers. He rarely does anything shocking, which is why Wall Street seems to anticipate his every move. Instead of focusing on what the Fed does the day of an action, look at what the Fed says in its statement about the economy. Is the Fed bringing up anything new that it hasn't mentioned before? Those words will telegraph future Fed moves.

- **Tie Fed actions to real-life**

"So what?" That's what average folks will say if they don't know how to apply Fed moves to their own lives. Give examples of how rate cuts affect credit cards, car loans, home equity lines of credit. Don't forget savers and their CD rates. Note the psychological impact the Fed has on consumer confidence.

- **Make it local**

Talk to regional bank economists, local experts from universities and real people for reaction. Check to see how the rate moves affect various local businesses, such as community banks and manufacturers.

- **Explain, explain, explain**

Just because Greenspan uses big words doesn't mean reporters need to follow suit. Don't be in awe of the Fed. Use plain language. Give readers a sense of how long it takes for these rate moves to have an impact. Also explain that the Fed might blow it — that they might be cutting rates simply because they don't know what else to do. TBJ

When Federal Reserve Chairman Alan Greenspan speaks, people listen.

Unfortunately, most folks don't understand a word he says.

Maybe that's because the media gives "Greenspeak" more credence than they should, said a panel of business editors speaking in

Newspaper publishers and business editors are forever wrestling with newsprint-gobbling agate. Now the Newark Star-Ledger has come up with a plan that less can mean more.

In early September, the 407,000-daily circulation paper traded the four pages it runs daily on stock, bond and fund quotations for dramatically shrunken tables. It still offers more complete charts on Saturdays and Sundays when circulation rises to 608,000.

In comments to the press about what was called "agate light," Star-Ledger business editor Dave Allen said more readers seem to be getting quotes from the Internet than from stock pages. And fewer pages devoted to agate means more pages for news, he added.

### L.A. READERS FLUNK 'NO AGATE' TEST

Despite electronic advancements, newspaper market quotes are still popular in some readers' eyes.

On Aug. 2, the San Gabriel Valley Newspaper Group — Pasadena Star-News, San Gabriel Valley Tribune and Whittier Daily News — experimented with omitting the stock quotes at the papers with a combined 150,000 circulation.

"It was a marketing effort to see whether our readers wanted traditional stock listings," said business editor Dereck Andrade.

Hundreds of readers — old, young, male and female — responded with one sentiment.

"They were irate," he said, and demanded the return of stock pages or they would drop their subscriptions.

The result: Regular stock pages returned the next day.

"I haven't gotten my quotes from newspapers in years," said Christie who notes that he counsels clients on an hourly basis so a paper's day-old closing prices doesn't help much. He thinks, like Star-Ledger management, that papers could put agate space to better use.

"They kind of get in the way" of other news, he said.

So far, no other newspaper is following Newark's lead, Picht said, though some have experimented with greatly shortened lists. More than 900 newspapers carry some stock, bond or fund tables on a regular basis.

A soon-to-be released study by AP will show that the primary source of stock quotes is still newspapers, Picht added. Television is next, followed by the Internet.

"The resiliency of stock tables is impressive," Picht said. TBJ

## Agate Axed In Newark

*Star-Ledger dramatically  
cuts midweek tables for  
added business coverage.*

BY STEVE DINNEN

*Des Moines Register*  
[sdinnen@desmoine.gannett.com](mailto:sdinnen@desmoine.gannett.com)

Randy Picht, director of Associated Press' Markets Information Group, said the Star-Ledger will, for instance, run an abbreviated chart of New Jersey stocks on a page that it devotes to news about Garden State businesses. International news might carry a listing of global stocks.

Given the chaos of the Sept. 11 terrorist attacks, Allen didn't have time to detail response to the new stock tables for TBJ. He did say, however, that "we're pleased" with the reaction from readers.

A Star-Ledger business desk staffer said that perhaps 600-700 calls were placed to the paper in the days following the start of the agate cut. The staffer did not have a breakdown of positive versus negative comments.

Allen's point that investors are getting their stock prices from the Internet rang true with James Christie, a financial planner in Newark and occasional reader of the Star-Ledger.

### THE BLOOMBERG PROFESSORSHIP IN BUSINESS JOURNALISM

The Master's Program in Business Journalism at Baruch College/CUNY is seeking a distinguished business and financial journalist for appointment as a full professor, to begin September 1, 2002. Now two years old, the Master's Program in Business Journalism is emerging as a leading center for training business journalists.

Baruch College, a senior college of the City University of New York, is home to CUNY's business school, the Zicklin School of Business; the Weismann School of Arts and Sciences, and the School of Public Affairs. The College has one of the most diverse student bodies in the U.S.

In addition to teaching two courses each semester, the Bloomberg Professor will work with Baruch colleagues and leading business journalists to shape the role and responsibilities of business journalism in the 21st century. This will include the creation of programs at Baruch College for students, faculty and the public.

Candidates should have at least 10 years experience, a graduate degree, a demonstrated interest in teaching and a strong publications record. Competency in new media will be regarded as an asset. For candidates with a master's degree, a request will be made to the CUNY Board to waive the doctoral degree requirement that is ordinarily necessary for CUNY faculty appointments.

Salary and benefits compare favorably with those in leading journalism programs. Send a letter of application, curriculum vitae, three letters of recommendation and a selection of published work by November 15, 2001, to: Professor Joshua Mills, Director, Master's Program in Business Journalism, Baruch College/CUNY, 1 Bernard Baruch Way, Box B-7259, New York, NY 10010. Direct inquiries to: [Joshua\\_Mills@baruch.cuny.edu](mailto:Joshua_Mills@baruch.cuny.edu) Information about the program is available at: <http://faculty.baruch.cuny.edu/journalism/msbaruch/index.html> An AA/EOL/IRCA/ADA Employer

**BaruchCollege**  
The City University of New York

### COMING UP

To cover impact of the terrorist attacks, TBJ delayed some coverage of the personal finance workshop. The next issue will have a surprising set of tips that will make every business journalist more effective.



## Director's Thoughts

BY CAROLYN GUNISS  
SABEW Executive Director  
573-882-8985, gunissc@missouri.edu

# Recalling Stormy Memories

*History shows  
the media can  
make a difference  
in covering disasters.*

The memory of the tragic events of September 11 will be with us forever.

We salute the dedicated efforts of the financial news community in providing extensive coverage of the economic aspects of the tragedy and the recovery.

Our clients continue to be available to discuss trends in markets, mutual funds, and personal finance.

Erick Kanter 703/534-2150  
Victoria Odinotska 703/534-3735

## Kanter & Associates

*Providing liaison between financial journalists  
and mutual fund managers since 1995.*

**G**rief. Shock. Horror. What was this, this ... thing unfolding before my eyes? Planes crashing into buildings, with people in them and on them. This was the nightmare you never had.

The newsperson in me immediately tried to find some connection, some grounding to put the lunacy into perspective. Have I seen this before? No. Anything close? No. Wait. Maybe. I had seen despair and devastation before. How could this be, I am only in my 30s?

Though the loss of life and global impact pales in comparison, the bruising of the human spirit looked the same. After Hurricane Andrew slammed into Florida on Aug. 25, 1992, as an intern at the Miami Herald, I saw the same shocked sense of wonderment descend upon a community. And I saw how the media responded. They mobilized and helped make sense of a terrible tragedy.

Back then, the Herald's newspaper staff gathered together and journalistically took on the ferocious storm. They had ample warning since Andrew was bearing down on Florida after devastating and flooding islands in the Bahamas.

But no matter how much damage Andrew did, it didn't alter the way a nation views personal safety. It didn't leave hundreds and hundreds of widows and widowers and orphans. Financial markets didn't grind to a halt after Andrew dissipated near Louisiana. No one declared war on hurricanes.

Now Andrew took down many structures in Florida, but took maybe 50 lives. The suicide bombings took down fewer buildings but significantly more souls — some 6,000 or more. Hurricane Andrew's devastation cost somewhere in the range of \$27 billion. September's terror will cost more than \$100 billion to fix.

No, on second thoughts I haven't seen anything like it before. It was almost naïve of me to make the suggestion. What was familiar was the media's reaction to the catastrophe. Nine years ago I saw firsthand how the business desk at the Herald pulled together to contribute to the paper's Pulitzer Prize-winning coverage.

While newsrooms worldwide were caught offguard Sept. 11, 2001, they marshalled to contextualize this massive hate crime against humanity. Today, in Miami, someone may make reference to some effect of that punishing storm, as if you already understand and know about Andrew.

In time so will it be for Sept. 11, 2001.

I am sure many of you have your own disaster stories that you lived through or reported on. Those stories live on and on. Pull together on your desks so that you too can contribute to prize-winning coverage. Show empathy, show fellow feeling, think of new sources for information and continue to use skepticism. The big story has come again and it's time for some storytelling. TBJ

**JOB LISTINGS** The following is a synopsis of help-wanted job postings on the Society of American Business Editors and Writers Web site at [www.sabew.org](http://www.sabew.org). Check the Web for more details and other job opportunities that may have been posted since our press time.

**ACPONLINE.COM** needs writer to cover industry issues for Web site of American College of Physicians-American Society of Internal Medicine. Send resume, salary history and your three best clips to HR-WR, ACP-ASIM, 190 N. Independence Mall West, Phila., PA 19106-1572; fax: 215-351-2449; e-mail: [rmichener@mail.acponline.org](mailto:rmichener@mail.acponline.org).

**ATLANTA JOURNAL-CONSTITUTION** seeks deputy business editor, the No. 2 job in the department; a Sunday business editor; and a personal finance writer. Contact: James A. Mallory, AME/Business, The Atlanta Journal-Constitution, 72 Marietta St., NW, Atlanta, GA 30303, (404)-526-5325.

**BUSINESS JOURNAL IN NORTHEAST FLORIDA** seeks managing editor to run a 14-member newsroom plus a technology reporter. Editor Boaz Dvir at [bdvir@bizjournals.com](mailto:bdvir@bizjournals.com).

**BUSINESS FIRST OF LOUISVILLE** seeks a design editor. Send resume, cover letter and examples of design work to Carol Timmons, editor, Business First of Louisville, 501 S. Fourth St., Suite 130, Louisville, KY 40202 or by e-mail to [ctimmons@bizjournals.com](mailto:ctimmons@bizjournals.com).

**BUSINESS JOURNAL SERVING GREATER TAMPA BAY** seeks writer to cover the business of healthcare; another to be a general assignment reporter; and a news graphics designer. Send cover letter and resume to Jackie McConnell, Managing Editor, at [jmccConnell@bizjournals.com](mailto:jmccConnell@bizjournals.com).

**EAST BAY (CALIF.) BUSINESS TIMES** seeks reporter to cover health care and biotechnology. Send resume and clips to Michael Hytha at [mhytha@bizjournals.com](mailto:mhytha@bizjournals.com) or 6160 Stoneridge Mall Road, Suite 300, Pleasanton, CA 94588.

**HOUSTON CHRONICLE** is seeking reporter to cover international trade and transportation. Fluency in Spanish and some government or business reporting experience is helpful. Send a resume and six to eight news feature clips to: Scott Clark, Assistant Managing Editor Business/Technology, Houston Chronicle, 801 Texas Avenue, Houston, TX 77002; or e-mail [scott@chron.com](mailto:scott@chron.com).

**MINNEAPOLIS/ST. PAUL STAR TRIBUNE** has an opening for a copy editor with its business staff. Send letter and resume to: Brenda Rotherham, Newsroom recruiting coordinator, 425 Portland Ave., Minneapolis MN 55488 or 800-829-8742, ext. 4422 or [brotherham@startribune.com](mailto:brotherham@startribune.com).

**NEWS JOURNAL** near Wilmington, Delaware, seeks a business reporter to cover utilities, the automotive industry and the Port of Wilmington. Send resume and five strong work samples to: Trif Alatzas, business editor; The News Journal; 950 W. Basin Road, New Castle, Del. 19720. [talatzas@delawareonline.com](mailto:talatzas@delawareonline.com); fax: 302-324-2849.

**ORANGE COUNTY (CALIF.) BUSINESS JOURNAL** seeks a research director to compile weekly lists and other research functions. Great opportunity to work with big-name companies. Send resume to OCBJ editor Mike Lyster at [lyster@ocbj.com](mailto:lyster@ocbj.com).

**SARASOTA (FLA.) HERALD-TRIBUNE** seeks reporter to cover a broad beat that includes Tropicana Products Inc. Contact: Matthew Sauer, Business Editor at 941-957-5191 or [matthew.sauer@herald-trib.com](mailto:matthew.sauer@herald-trib.com) or P.O. Box 1719, Sarasota, FL 34235.

**TIMES OF NORTHWEST INDIANA** is looking for a business writer to cover the steel industry and other high-reader-interest topics. Send resume and clips to: Margaret O'Brien, Business Editor, The Times of Northwest Indiana, 601 W. 45th Ave., Munster, IN 46321.

**WASHINGTON BUSINESS JOURNAL** is looking for a senior editor. Send your resume, a snappy cover letter and your salary requirements to Editor Beth Zacharias ([bzacharias@bizjournals.com](mailto:bzacharias@bizjournals.com)).

**WICHITA EAGLE** seeks business reporter to cover energy, technology and aerospace. Send a cover letter, resume and clips to Jim Lewers, Business Team Leader, The Wichita Eagle, P.O. Box 820, Wichita, KS 67201-0820. TBJ

# The Knight-Bagehot Fellowship

**Columbia University is now accepting applications for the Knight-Bagehot Fellowship in Economics and Business Journalism.**

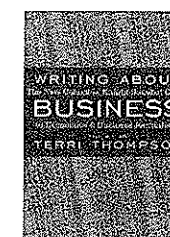
Administered by the Columbia Graduate School of Journalism, the Knight-Bagehot program offers experienced journalists a full academic year of study at Columbia University in New York City. It includes courses at the Columbia Business School and other University departments plus seminars and informal meetings with prominent guests.

The nine-month fellowship is open to journalists with at least four years of experience. Applicants need not be business specialists, but they should be able to demonstrate that greater knowledge of economics, business and finance could add depth and understanding to their reporting.

The ten Fellows selected for the 2002-2003 academic year will receive free tuition and a living-expense stipend of \$40,000. Qualified Knight-Bagehot Fellows may be eligible for a Master of Science in Journalism upon completion of this rigorous program.

**Deadline for the 2002-2003 academic year is March 1, 2002.**

FOR APPLICATIONS, CONTACT:  
Ms. Terri Thompson, Director,  
Knight-Bagehot Fellowship  
Columbia University  
Graduate School of Journalism  
Mail Code 3850,  
2950 Broadway, New York, NY 10027  
Phone: (212) 854-6840 FAX: (212) 854-3900  
E-mail: [tat5@columbia.edu](mailto:tat5@columbia.edu)  
[www.jrn.columbia.edu/knight-bagehot](http://www.jrn.columbia.edu/knight-bagehot)



**Too busy to take nine months off to study? Then buy the book!**

*Writing About Business: The New Columbia Knight-Bagehot Guide to Economics and Business Journalism*, edited by Terri Thompson (480 pp.; \$27.50 in paper; ISBN 0-231-11835-X). Available from on-line and regular bookstores, or from Columbia University Press: [www.columbia.edu/cu/cup](http://www.columbia.edu/cu/cup) or 1-800-944-8648.

**Columbia University is an affirmative action/equal opportunity institution.**



INSIDE TBJ

**9/11/01:  
Terrorism  
Hits Home**



## **Challenge**

**Financial Desks  
Tackle Tough Task**  
**PAGE 1**

**Business Angle Still  
Crucial After Attacks**  
**PAGE 1**

**Calamity Brings Back  
Bittersweet Memories**  
**PAGE 14**

### **ALSO:**

**Closings, Layoffs  
Continue On**  
**PAGE 3**

**Does The Fed  
Get Off Easy?**  
**PAGE 12**

**N.J. Paper Axes  
Agate Tables**  
**PAGE 13**

## THE BUSINESS JOURNALIST

*October/November 2001*

Society of American Business Editors and Writers, Inc.  
c/o The Missouri School of Journalism at  
The University of Missouri-Columbia  
76 Gannett Hall  
Columbia, MO 65211-1200  
<http://www.sabew.org>

Presort Standard  
U.S. Postage

**PAID**

Jefferson City, Mo.  
PERMIT NO. 210

Society of American Business Editors and Writers, Inc.

\*\*\*\*\*  
Bill E. Bernhart  
Financial Markets Columnist  
Chicago Tribune  
Room 466  
435 N Michigan Ave  
Chicago IL 60611-4066

S3 P4  
38