


Bank system and mass media in the spanish transition and democratic consolidation (1975-1989)

Banca y medios de comunicación en la transición española y consolidación democrática (1975-1989)

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ANALYTICAL SUMMARY

Did Spanish banks, through ownership, control the media during the Spanish transition to democracy? This article analyzes the power relations between the main journalistic companies during the period 1975-1989 and the banking system. Taking a critical approach from the Political Economy of Communication, especially the observation of the power networks that are built behind the media system, this research analyzed the connections with banking companies of 444 shareholders and/or directors of the seven main journalistic companies that operated in Spain during the 1970s and 1980s: Prensa Española, Grupo Godó, Editorial Católica, Grupo Correo, Grupo PRISA, Grupo 16 and Grupo Zeta.

These connections were established through a biographical, bibliographical and newspaper analysis of both the 444 individuals considered and the seven selected journalistic companies. This led to an extensive and original database providing connections that transcend the banking system and that can be considered for future research.

The findings show the usual frequency of relations between banks and the media in Spain during a relevant period for the country, such as the transition from a dictatorship to a liberal-style democracy. This transition consolidated, among other elements, the market economy, of which the financial system was its axis. Seven major Spanish banks had relationships with several of the main journalistic companies and vice versa, as the latter had shareholders and/or directors who had some connection as shareholders, directors or senior positions in the country's largest banking companies. This sphere of influence could be extended to other important banks that are considered in the article.

These results allow for a critical analysis of the media, inserted in the dynamics of the market economy, in which it functions as one additional productive sector. From a critical point of view, they also point out the difficulties that the media had in exercising a counter-power or surveillance role of economic power if they were linked to the banking system. Furthermore, the findings show a fluid relationship between them and the political class in which a power triangle is built between economic, political and media agents.

The main limit to this investigation would be resolved with access to a greater number of shareholders and/or directors that would allow the corpus of the investigation to be expanded.

This research contributes to the study of elites and power in Spain from a historical perspective, about which studies have written in the last twenty-five years or so. The original value of this paper lies in how it addresses power relations in the specific framework of banking and the media, which have until now been mentioned and referred to in a generic way. And it does so, with the premise of specifically highlighting names and surnames that allow a better visualization of the configuration of these networks.