The Practice of
Newspaper Ownership

Fifty Years of Control and Influence
in the Swedish Local Press

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ek. mag., fil. mag.

Akademisk avhandling för avläggande av filosofie doktorsexamen i journalistik, medier och kommunikation, som med tillstånd av Samhällsvetenskapliga fakulteten vid Göteborgs universitet framläggs för offentlig granskning, fredagen den 15 juni 2012, klockan 13.15 i Annedalsseminariet, sal 302.
Institutionen för journalistik, medier och kommunikation, JMG, Seminariegatan 1A, Göteborg.
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English text, 418 pages plus appendix.  
ISBN: 978-91-88212-98-6    ISSN: 1101-4652

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Doctoral dissertation presented at the Department of Journalism, Media and Communica-
tion (JMG), University of Gothenburg, Sweden.

Abstract
This dissertation deals with a perennial theme in both public and academic debate: how  
ownership is exercised in the news media. It does so by exploring the main agency  
through which ownership control is expected to be exerted in the individual media firm:  
the board of directors. Establishing the board as an intermediary between owners and the  
executive and editorial management, the study addresses a number of questions pertaining  
to the role of media boards: who is elected to the boards; which decisions are made in the  
boardroom, and which are not; who influences them, and who does not.

The empirical results come from a historical study of the Swedish newspaper industry. 
The Swedish press has long been characterized by close ties to the political arena. A more  
recent characteristic is the growing dominance of not-for-profit foundations as owners of  
newspapers. It is the consequence of this particular ownership form that is the main focus  
of the dissertation. The study analyzes the boards of three local, foundation-owned  
newspapers between 1955 and 2005. The newspapers are Barometern (Kalmar), Borås  
Tidning (Borås) and Sundsvalls Tidning (Sundsvall). The study builds primarily on two  
sources: minutes from over twelve-hundred board meetings and meetings of shareholders,  
and interviews with twenty-three former and current board members.

The study shows that the governance processes, including both the role played by the  
individual board and the relative autonomy of the editorial department, have differed  
significantly between the three cases. The distinct characteristics have been reinforced not  
only by the fact that the newspapers are old and exceedingly mature institutions, but also  
as a result of a very slow circulation of members of the top echelons of the newspaper  
organizations. Consequently, the most noticeable shifts in the activities and power  
structures of the companies have followed from the entering of new decision-makers into  
the organizations. A basic conclusion is thus that there is no single answer concerning the  
ramifications of foundation ownership in the press. As a result of an increasingly  
competitive market situation, the companies have since the early 1990s nevertheless come  
to be increasingly dominated by professional managers and board members, making the  
traditional governance features less distinct. The process has been spurred by the fact that  
all three newspapers have been transformed from independents to parts of expanding  
newspaper groups. As a result, much of the allocative control previously enjoyed by the  
local boards has been transferred to central levels of the corporate hierarchy.

Keywords: newspaper ownership, control, influence, the press, ownership concentration,  
board of directors, foundation ownership, principal-agent, political parallelism, Sweden