

Epitaph for a magazine

Does the closure of Asia's leading English-language news weekly spell the end of its vision?

By Alejandro Reyes

The closure of *Asiaweek* after 26 years saddened all who care about journalism. The weekly news magazine was selling 130,000 copies, the highest circulation for an English-language magazine produced in Asia. But its owner AOL Time Warner decided to axe the title, blaming a brutal downturn in regional advertising after the tech crash and \$11. Its entire staff of 80 lost their jobs, including long-time correspondent and contributing editor, Alejandro Reyes*. Here he pays an affectionate tribute to an Asian institution

MICHAEL O'Neill, one of *Asiaweek's* two founding editors, liked to pace the corridor of the magazine's Hong Kong

headquarters. On encountering a young staff member, the tall, bearded New Zealander would sometimes pause, turn to the person and inquire, "Are we winning?"

I recall Mon, as he was known, popping into a room I was in on the same day that there had been a change of editor at the rival *Far Eastern Economic Review*, where he had once worked. "Should we buy it?" he asked me. "Buy what?" I replied nervously. "FEER. Should we buy it?" I muttered something forgettable, but by then he had moved on and my audience was over.

Mon had big hopes for *Asiaweek*. The mission statement said it all: "To report accurately and fairly the affairs of Asia in all spheres of human activity, to see the world from an Asian perspective, to be Asia's voice in the world." Remember, this was 1975, when no-one was talking about globalisation and few even spoke of regional integration or an

Asian consciousness. ASEAN was only eight years old and APEC hadn't yet been born. Twenty-six years later, O'Neill's dream has fallen apart. Citing the global economic slump and the shock of the September 11 terrorist attacks on America, owner AOL Time Warner closed down *Asiaweek* in November. MON didn't live to witness the end: he died, apparently of a heart attack, in the Philippines in 1997.

Among the published post-mortems on the magazine, a statement by Indian journalist T.J.S. George, the other founding editor, was for me the most poignant — and troubling. "I am not really sad at what has happened," George, who left *Asiaweek* in 1980, told *The Statesman*, an Indian newspaper.

"As I see it the magazine had already died in 1994 after Mike O'Neill was removed as editor." A replacement from New York was put in place and *Asiaweek* was Americanized, he lamented. And

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then last year, another new editor "converted the magazine into a business journal, far removed from its original concept."

With Asiaweek's demise, George said, his only regret was the way "the magazine was devalued by the very people who took it upon themselves to nurture it. That is why I shed no tears now as the concept itself was killed in 1994 when Mike was removed by the new management. Its closure now is a mere burial."

With all due respect to George and O'Neill, both visionaries, Asiaweek did not die in 1994. Far from it. The magazine was invigorated by Mon's successor, Ann Morrison, who had the wisdom to preserve the publication's Asian soul while modernising its organisation and upgrading the quality of the editorial content. Asiaweek never had much of a budget to begin with so perhaps its appearance and the limitations its journalists faced in providing the best reporting they could meant that it appeared to some who didn't read it all

that carefully as a pale imitation of *Time*.

But a close study of Asiaweek's editorial positions and coverage during Morrison's six-year tenure will reveal that the magazine retained its strongly Asian voice independent of whatever the bosses in New York might have wanted. Over the years, the magazine produced many compelling reports and in-depth stories, some of which shaped debate in countries across the region. Even gimmicks such as the Best Universities list made important contributions. In fact, the Best Universities survey led to a government review of the Thai higher education system and a similar reassessment by Philippine universities.

Was Asiaweek Americanized? If running a magazine with professional journalists, both Asian and Western (not all the Western journalists at Asiaweek were American), and employing techniques and practices found at the world's best journals mean that a publication is "Americanized," then that is exactly what happened. The struggle to whip Asiaweek into a working enterprise

was a tough challenge. Those early days were heady times and I salute the pioneers who managed to achieve their goal. But Asiaweek's real success with the public came in the mid-to-late 1990s and that is borne out clearly by the rise in circulation and advertising revenue. While profit isn't everything, as journalists know only too well, Asiaweek was in the black from 1994 to 1996, though it never made more than about \$1.2 million in one year.

Yet there is no doubt that Asiaweek was clicking with readers in the region, particularly in Southeast Asia. Consider the sixth Asian Business Readership Survey of the average issue readership of international magazine titles. According to the results of the ABRS, *Newsweek* enjoyed a 20 percent share of readers surveyed, down from 22 percent in 1995. *Time* was second with 19 percent, a drop of three percentage points from the earlier survey.

Asiaweek pulled in a credible 17 percent, the same as it scored four years earlier. Another study, the Asian Target Market Survey in 2000, showed that Asiaweek was second only to *Time* in terms of top management reach and it was first in overall readership loyalty, with 76 percent, ahead of *Time* which scored 74.8 percent. At its height, Asiaweek managed a circulation of 130,000, with its key markets in Malaysia, the Philippines, Hong Kong and Singapore.

So what killed Asiaweek? It wasn't September 11. Rather, it was the failure of a pan-Asian marketing strategy impeded by limited resources and the intense competition (not least from sister publications *Time* and *Fortune*) in a small English-language market that isn't growing all that much.

You can have the best magazine in the world, but its survival will depend to a large extent on the success of the executives who run the business and

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market the title to advertisers, but don't report the news, write the prose, take the photos or manage the production process. A media multinational like AOL Time Warner has its own priorities and is more concerned with maintaining and defending the health and global presence of its prized brands than in cultivating an Asian perspective or articulating a voice for Asia.

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Some argue that the crux of the problem is the domination of the region's news business by Western media conglomerates. According to globalisation critic Walden Bello of the Philippines, this has led to a lack of critical thinking in the media. "Contrary to the idea that there is a plurality of views in the Western press, there is, in fact, a very narrow range of perspectives," Bello recently said in a speech delivered in Seoul.

"Indeed, editorial writing and reporting has been marked by a homogenisation of views. Nowhere is this more evident than in the way that the Western press has unanimously glorified globalisation. In the go-go 90s, it was rare to see views critical of globalisation given attention in the established media." The sameness and blandness, Bello contends, has turned off readers and viewers.

While there is some truth to what Bello says, Asiaweek's demise had little, if anything, to do with this development. I note here that Asiaweek often reported the views of globalisation critics — the magazine named Indian activist Vandana Shiva as one of the top newsmakers of 2000, for example.

But sameness did become an issue.

The magazine's shift in late 2000 to be less like a Time magazine and more like *Businessweek* which has been a fast-rising Time competitor in the Asian market, did raise doubts among staff in light of the global downturn, the dotcom crash and most importantly, the fall in ad spending. The Review had taken a similar turn months earlier. By the time the remade Asiaweek was launched last year, the "biztech" beat had already become a crowded field. It is a basic principle of marketing — once you are less distinguishable from your competitors, you are immediately, well, less competitive.

From beginning to end, Asiaweek was staffed with many dedicated journalists who worked hard under whatever management to deliver a magazine that attempted to be a voice for Asians. We "won" sometimes; we "lost" sometimes. It was a magazine before its time.

But ironically once its regional vision came true, the goal posts were moved and globalisation became the byword. The magazine struggled anew to find its identity in a globalising Asia.

Since Asiaweek's death, there has been some talk of resurrection. AOL Time Warner has indicated that, while it might sell the brand, it will not let go of the valuable mailing list. Asiaweek subscribers have been offered Time or Fortune as alternatives.

Without getting nostalgic, I strongly believe that there is a niche for an independent source of accurate news and sensible analysis of Asian events with an Asian perspective.

Many people in this region have woken up to the fact that much of their news and information is being delivered by the Western media giants or unreliable and often controlled local outlets.

In many countries, particularly in the democratic ones, independent media groups, including online services,

committed to accuracy and fearless reporting have been emerging. There is scope for a regional player to tap the growing demand. Two things are for sure: a "new Asiaweek" cannot just be an English-language print magazine, but would have to be a multimedia enterprise that delivers content in other languages and through many channels. And of course, it must make money. ■



Alejandro Reyes joined Asiaweek in 1988 as a staffwriter. From 1995, he was Asiaweek's senior correspondent for regional affairs in Hong Kong. At its closure last November, he was a contributing editor. Since March 2001, he has been writing a book about the anti-globalisation movement.