All is Vanity (Fair): The Man Who Owns the News


Review of The Man Who Owns the News: Inside the Secret World of Rupert Murdoch, by Michael Wolff. Broadway Books. 403 pps. $34.00

From Wall Street sharks and Manhattan socialites, to Hollywood stars and suits, to Brit twits and Muscovite murderers, Vanity Fair's signature personal profiles eviscerate elites. There is nothing quite like heading to the couch, beach or pool with a six-thousand word deconstruction of de Rothschild wreckage. Falling between US Weekly and Harpers, VF pieces are informative, tasty, and snarky.

Author, acerbic CNBC commentator and former columnist for New York magazine, Michael Wolff defines the brand. With The Man Who Owns the News: Inside the Secret World of Rupert Murdoch, he continues to strut his stuff.

Using Murdoch's purchase of Dow Jones and the Wall Street Journal from the hapless, Hapsburgian Bancroft family as his frame, Wolff serves lots of candy and cat food as he tells the story of Murdoch's rise from scion of a smallish Australian newspaper empire to master of the universe in today's amalgamated media world.

Wolff deploys the Vanity Fair style - a plethora of parenthetical clauses and dashes - exhaustive research - and access to the man himself - to surround - and skewer - his prey. Murdoch, he concludes, is actually an old-fashioned newspaperman, a palpable presence in all of his businesses, and not the arch-conservative he is cracked up to be.

The evidence in support of these positions is thin. Although Wolff credits him for understanding that "successful media is its own justification", and...
acknowledges that he has "a minute-by-minute mind," he often misses Murdoch's fundamental directive: expand or die.

Similarly, for all the details of the man's personality and tactics - and there are lots of details - Wolff barely addresses Murdoch's greatest strength: understanding the importance of iconic acquisitions. (See, The Times of London, The New York Post, Twentieth Century Fox, and, of course, the Wall Street Journal.) Murdoch's acquisition Los Angeles Dodgers in 1997 and of MySpace in 2005 get no innings in The Man Who Owns the News.

And in insisting on showcasing certain aspects of Murdoch's business genius, like his extraordinary tolerance for the ambivalence of non-rational players - and "a keen eye for their weaknesses" - Wolff pays insufficient attention to Murdoch's good fortune. After all, the News Corp. pirate ship almost sunk under a cargo of debt in the 1980s.

Descriptions of the mogul are so plentiful they become circular, elliptical, or downright square, in a what-else-do-we-have-to-do-here-at-Versailles level of analysis. Thus, Murdoch is a "colonist" here and a "whoremaster" there. He "began as an insider, became an outsider because people didn't understand he was an insider; became such a successful outsider that he becomes, once again, necessarily an insider." He "sees himself as the ultimate product of the liberated market - that is, when he does not see himself as the liberator of markets."

And so, even when Wolff nails Murdoch, he never quite nails him down. Oddly, we found ourselves feeling sympathetic towards the mumbling, workaholic old Aussie codger, with his orange hair, his Wal-Mart shirts, and his all-too-familiar intergenerational family woes.

Wolff takes great pains to argue that Murdoch is distancing himself both from his traditional conservative politics and his most significant invention, Fox News. Wolff would know better than most whether Murdoch "shares the feelings about Fox News regularly reflected in the liberal apoplexy." But, Wolff acknowledges, Fox News head Roger Ailes remains the one person in News Corp. that Murdoch "will not cross." And hanging out with Bono, the Google guys, and David Geffen is scarcely evidence that he's "well, almost a liberal."

Wolff labels, libels, and laughs at just about everyone and anyone who enters his narrative. Consider Rich Zannino, a man who went to night school and worked his way up to become Dow Jones Corp.'s CEO: Wolff puts him down as "a longtime climb-the-ladder company man, a man very pleased with his own chance elevation to the top spot, a quiet, eager-to-be-liked, eager-to-be-respected, eager-to-live-in Greenwich man..."

And in the end, though Murdoch gets the Wall Street Journal, the Wolff doesn't capture his prey. Contrary to Wolff's premise that Dow Jones is the pirate's last voyage, the old man who dyes his own hair is off to the next deal. Unlike Ted Turner, his one-time rival and fellow buccaneer, Rupert isn't likely to tell his own story. He'll keep giving liberals fits and Vanity Fair (and Unbalanced) some savory tidbits for a long time to come.