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**MARKETPLACE**

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**HEADLINE:** Media coverage of California's gubernatorial race likely to focus on Arnold Schwarzenegger

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**BODY:**

KAI RYSSDAL, anchor:

It is tough to know where to start today, frankly. The topic at hand is the California recall, so you can well understand our dilemma. The list of who's in and who's out of the election changes almost hourly, and it is not at all unfair to describe politics here these days as a circus. There's the media, the celebrities, more media, more celebrities, all of which prompts us to ask: How do you put a value on fame? Show business figures have successfully ventured into the political arena before. California sent Sonny Bono to Congress and Ronald Reagan to the Governor's Mansion and eventually to the White House. But seldom have we seen synergies surrounding a political candidate like that accompanying Arnold Schwarzenegger. MARKETPLACE's Bob Moon has this report.

BOB MOON reporting:

Sure, the filing fee to put your name on the California ballot is only \$3,500, but the value of name recognition for a man who's on a first-name basis with most of his fans around the world is, as they say on that commercial, priceless.

Professor MARTY KAPLAN (Annenberg School of Communication, University of Southern California): We're talking – I don't know, it's so hard to truly put a number on this, but something between \$1/2 billion and \$1 billion worth of fame equity in the brand that is Arnold.

MOON: Marty Kaplan, at the University of Southern California's Annenberg School for Communication, figures the typical blockbuster marketing budget is \$50 million to \$70 million multiplied by all the movies Schwarzenegger has done. And Kaplan says with Schwarzenegger in the race, good luck trying to breathe life into a campaign with so-called free media news coverage.

Prof. KAPLAN: Arnold, in this race, looks as though he's going to suck all of the oxygen out of the room when it comes to coverage. We may have a year of record-breaking coverage, but I would venture to say that most of it is going to be about Arnold.

MOON: Celebrity can cut both ways, though, as veteran media analyst Porter Bibb points out.

Mr. PORTER BIBB (Media Analyst): Schwarzenegger may be forced to spend a significant amount of money to repair some of the damage that might accrue to him through his private life and some of the less-exciting aspects of his character and his history that seem to be in the baggage along with his popularity and his fame.

MOON: But USC's Kaplan says the brevity of the recall campaign and the growing list of candidates makes name recognition a major factor, and that only helps someone as famous as Arnold Schwarzenegger. I'm Bob Moon for MARKETPLACE.

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