

What striking film and television writers are up against: Who controls the major film and television studios and streamers?

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The ongoing strike of 11,000 film and television writers in the United States, now in its second week, is a significant part of the general upsurge of the class struggle internationally. In the battle they are currently waging, writers confront much more than a handful of studios run by multi-millionaire executives. They are up against enormous transnational conglomerates at the beck and call of Wall Street.

For American capitalism, the film and television industries have central cultural and economic significance. Film and television production is the primary mechanism through which American imperialism constructs its image domestically and internationally. Warmongering propaganda films are viewed as essential to drumming up support for the US and NATO war against Russia in Ukraine and the drive to war with China.

These industries also generate tens of billions of dollars in profits every year. Film and television production is increasingly dominated by a handful of monopolies that are closely integrated with Wall Street, which is presently demanding draconian actions be taken to ensure greater profitability.

An examination of some of the major film and television studios and streamers demonstrates the immense social, economic and political forces that writers are taking on in their strike.

Walt Disney Company

The “kingdom” of Mickey Mouse and Donald Duck has grown substantially over the past several decades, becoming one of the major entertainment and media conglomerates in the world. The Disney empire includes theme parks and resorts, music production, theatrical production, retail, consumer products, video games, and much more.

In film production, Walt Disney Studios includes Walt Disney Pictures, Walt Disney Animation Studios, Pixar, Marvel Studios, Lucasfilm, 20th Century Studios (previously known as 20th Century Fox), Regency Enterprises, and Searchlight Pictures.

In television, Disney controls the Disney Television Studios, Disney Television Group, FX Networks, National Geographic, Onyx Collective, ABC News and all the television stations owned by ABC. Disney has a 50 percent equity holding in A&E Networks, an American multinational broadcasting company that owns numerous non-fiction and entertainment-based television brands. The company is also the majority-owner of ESPN Inc., the major sports media conglomerate. A large collection of international television networks also sits under Disney’s thumb.

Additionally, Disney controls a number of large video streaming platforms, including Disney+ and Hulu, which it currently co-owns with

Comcast. It is expected to take full ownership of Hulu by 2024.

In 2022, this empire generated a revenue of almost \$85 billion and a gross profit of over \$28 billion. Disney reported \$23.5 billion in revenue for its first quarter earnings for fiscal 2023, an 8 percent increase over last year’s first quarter.

Disney is run by a collection of multi-millionaire corporate executives, bankers, private wealth managers, and Democratic Party operatives. This includes:

Mark G. Parker, current Chairman of the Board of Directors of Disney, served as president and CEO of Nike from 2006 to 2020 and currently serves as the sportswear company’s executive chairman. In 2011, the horrendous working conditions, rampant exploitation and abuse faced by workers at Nike’s outsourced sweatshops in Asia were widely exposed. While workers were physically assaulted, verbally berated and worked for 13 hours a day for a measly salary of \$59 a month, Parker took home tens of millions of dollars in salary and stock options. To this day, the \$192 billion company has done nothing to improve the conditions of these workers.

Mary T. Barra has been the chair and CEO of General Motors (GM) since 2014. In the capitalist media, she is celebrated as the first female CEO of a “Big Three” automaker. However, the fact that Barra is a woman has not made her any less ruthless to ensure the continued profitability of GM. During her tenure, Barra has overseen the closure of auto plants, mass layoffs of workers, pay cuts and freezes, and other attacks on autoworkers that have devastated working class communities across the US. Meanwhile, Barra has raked in over \$200 million since 2014, making \$28.9 million in 2022, over 630 times the average annual salary of an autoworker.

Michael Froman worked in the US Department of Treasury during the 1990s as deputy assistant secretary for Eurasia and the Middle East and later as Chief of Staff under Secretary of the Treasury Robert Rubin. After his time in the Clinton administration, Froman worked for investment bank Citigroup as president and CEO of CitiInsurance and head of Emerging Markets Strategy. Froman entered the Obama administration in 2009 as deputy national security adviser for international economic affairs, a critical member of Obama’s “Wall Street cabinet.”

In 2016, it was revealed that Froman authored an email from Citigroup to the incoming Obama administration in 2009, submitting its preferred candidates for cabinet positions. The eventual composition of Obama’s cabinet almost exactly corresponded with Citigroup’s list. Under Obama, Citigroup was bailed out to the tune of hundreds of billions of dollars, and bank executives were shielded in a mortgage fraud settlement in 2014. Froman served as US Trade Representative from 2013 to 2017.

These directors carry out the demands of the Wall Street investors and banks who own the vast majority of Disney market shares. The Vanguard

Group, Inc. and BlackRock hold the largest stakes in Disney. Vanguard, with around \$8.1 trillion in global assets under management, controls over 138 million Disney shares, worth almost \$14 billion, a 7.6 percent stake. BlackRock, with \$8.6 trillion in global assets under management, controls close to 77 million shares, worth close to \$8 billion, a 4.2 percent stake.

Warner Brothers Discovery

Warner Brothers Discovery was founded in April of 2022 after the spin-off of media and entertainment conglomerate WarnerMedia by telecommunications giant AT&T, and its merger with media conglomerate Discovery, Inc. The conglomerate's film division, Warner Brothers Pictures Group, includes Warner Bros. Pictures, New Line Cinema, Warner Animation Group and Castle Rock Entertainment. In television, Warner controls Warner Bros. Television, Telepictures, Alloy Entertainment, Warner Bros. Animation, Cartoon Network Studios, The CW and British-based All3Media.

Warner owns Home Box Office, Inc. (HBO), which includes the streaming service HBO Max, Cinemax premium television services and former Discovery joint venture Magnolia Network. Other Warner assets include CNN Global and DC Entertainment.

Some highlights of Warner's Board of Directors include:

Richard W. Fisher, a Wall Street veteran and long-time Democrat. Fisher started at investment bank Brown Brothers, Harriman and Company and, through the 1980s, moved between Wall Street and the US Department of the Treasury, serving as Special Assistant to Treasury Secretary W. Michael Blumenthal. From 1997 to 2001, Fisher served as Deputy US Trade Representative in the Clinton administration and, from 2001 to 2005, as vice chairman of Kissinger McLarty Associates, headed by former US Secretary of State Henry Kissinger and former White House Chief of Staff Mack McLarty. Fisher was the president of the Federal Reserve Bank of Dallas from 2005 to 2015. In 2020, Texas Governor Greg Abbott named Fisher to the Strike Force to Open Texas, established to oversee the herding of workers and youth back into workplaces and schools amidst a raging pandemic.

Multi-millionaire **Paul A. Gould**, the managing director and executive vice president of investment bank Allen & Company. Gould previously served as a director of steel manufacturer Ampco-Pittsburgh Corp. and, according to his biography provided by Warner Bros., has served as "a financial advisor to many Fortune 500 corporations and advised several large media company acquisitions."

Board member **Fazal Merchant** was co-chief executive officer of Tanium Inc, an over \$400 million global cybersecurity and IT management company. He started his career at Ford Motor Company and has worked at various investment banks, including Barclays Capital and RBS.

Another Board member, **Geoffrey Y. Yang**, is a founding partner and managing director of global private equity and venture capital firm Redpoint Ventures, which manages \$3.8 billion of capital, including investments in Netflix.

Board Chair **Samuel A. Di Piazza, Jr.** was CEO of PricewaterhouseCoopers International Limited from 2002 to 2009 and vice chairman of Citigroup's Global Corporate and Investment Bank from 2011 to 2014.

Warner Bros. CEO David Zaslav's pay package topped \$39 million in 2022.

Institutional shareholders own a majority of Warner Bros. The Vanguard Group and BlackRock control the largest shares of Warner Bros. Vanguard owns over 203 million shares, over \$3 billion worth, an 8.38

percent stake. BlackRock owns over 116 million shares, worth almost \$2 billion, a 4.78 percent stake. The rest of Warner Bros. stock is controlled by various banks and investment management firms, Warner "insiders," and retail investors.

NBCUniversal

NBCUniversal is owned by telecommunications and media behemoth Comcast Corporation. Its film production division includes Universal Pictures, computer animation studio Illumination, Dreamworks Animation, Focus Features, Amblin Partners (joint venture with Amblin Group and several other companies), Blumhouse Productions, Carnival films, and much more. The conglomerate controls an enormous television empire, which includes entertainment networks like E!, Syfy, Bravo, USA Network, NBC entertainment content, and news from CNBC news and NBC News. NBCUniversal owns and operates the Peacock video streaming service.

Comcast's Board of Directors includes such figures as billionaire **Edward D. Breen**, chairman of DuPont, and aspiring billionaire **Jeffery A. Honickman**, CEO of The Honickman Companies, an independent soft drink bottling company founded by his father, Harold Honickman. Institutional investors hold a majority ownership of Comcast, 85.71 percent, and, once again, The Vanguard Group and BlackRock stand at the fore. Vanguard owns over 383 million shares, close to \$15 billion worth, a 9.12 percent stake. BlackRock owns a little over 206 million shares, worth almost \$8 billion, a 4.90 percent stake.

Amazon Studios

Amazon Studios has, over the last decade, become one of the leading film and television producers and distributors in the US and internationally. It is a subsidiary of the American multinational e-commerce and technology behemoth Amazon.com, Inc. Amazon's market capitalization is currently \$1.14 trillion. The company is ranked second on Fortune magazine's 2022 Global 500 list, pulling in over \$500 billion in revenue in 2022. This astronomical wealth is produced through the relentless and ruthless exploitation of the company's workforce.

Amazon is globally infamous for its horrendous and repressive working conditions, gross exploitation, callous indifference to workers' lives and merciless retaliation against workers' opposition. The injury rate at Amazon warehouses is reported to be twice as high as the rate at non-Amazon warehouses in the logistics industry. According to a report by the Strategic Organizing Center, relying on data submitted by Amazon to the Occupational Safety and Health Administration (OSHA), there were around seven serious injuries for every 100 Amazon workers in 2022. Last year, Amazon was responsible for more than half of all serious injuries in the warehousing industry. The company reported 39,000 total injuries at its US facilities in 2022, up from 38,300 in 2021. Dozens of Amazon workers have died on the job over the last few years, and tens of thousands have contracted COVID-19 resulting from being forced to work amidst a raging pandemic.

Movies and television shows produced by Amazon Studios are distributed over its video streaming platform Amazon Prime Video. The company spends billions of dollars producing dozens of "Amazon Original" films, shows and miniseries. In 2021, Amazon bought the American film and television production and distribution company Metro-

Goldwyn-Mayer Pictures (MGM) for over \$8 billion. Amazon has also recently signed deals with “independent” studio Intrepid Pictures and Critical Role Productions, giving the corporate giant control over these studios’ projects.

Amazon’s Board of Directors is made up of the same corporate parasites and American state operatives as the other conglomerates. Some highlights include:

Amazon founder, executive chair and world’s third richest man, **Jeff Bezos**. Bezos is presently worth over \$135.5 billion, a fortune made off of the backs of an international workforce.

General (retired) **Keith B. Alexander**, CEO, president and chair of cybersecurity technology company IronNet Inc. and former National Security Agency (NSA) Director. Alexander had an over-four-decade-long career in the top ranks of the American military-intelligence apparatus. He began his career in US Army intelligence (G-2), where he played leading roles in much of the military-intelligence operations of US imperialism around the globe, including in the wars in Iraq and Afghanistan. Alexander headed the Army Intelligence and Security, in charge of over 10,000 spies worldwide.

Following the revelations of torture and abuse of prisoners at Abu Ghraib prison in Iraq by American soldiers and intelligence operatives, Alexander, named deputy chief of staff for intelligence for the US Army in 2003, managed to evade implication and attempted to justify US imperialism’s treatment of “unlawful enemy combatants.” In 2005, Alexander was named director of the NSA where he played a central role in developing the extensive system of warrantless surveillance of the American and international population that was exposed by whistleblower Edward Snowden in 2013. At a Senate Intelligence Committee hearing in 2013, Alexander stated, in response to a question, “Yes, I believe it is in the nation’s best interest to put all the phone records into a lockbox that we could search.” From 2010 to 2013, he was head of the US Cyber Command.

Jamie Gorelick served as General Counsel of the US Department of Defense from 1993 to 1994, where she was awarded the Secretary of Defense Distinguished Service Medal for her involvement in the consolidation of the defense industry. From 1994 to 1997 she was deputy attorney general under President Bill Clinton. Gorelick was vice chair of the Federal National Mortgage Association from 1997 to 2003, during which there were several significant financial scandals. According to a 2006 report by the Office of Federal Housing Enterprise Oversight, Gorelick received over \$26 million in income from the association between 1998 and 2002. Gorelick has served on many government boards and commissions, including the Defense Department’s Defense Legal Policy Board, the CIA’s National Security Advisory Panel and the 9/11 Commission. She is currently a co-chair of the Homeland Security Advisory Council. Gorelick has been a partner at law firm WilmerHale since 2003 and served as a lead legal counsel for British Petroleum after the 2010 Deepwater Horizon oil spill. In 2016, Gorelick represented Jared Kushner after former President Trump illegally appointed his son-in-law to top White House positions.

Indra K. Nooyi, former CEO and chair of the board of multinational food, snack and beverage company PepsiCo, Inc. (over \$80 billion in revenues 2022). From 2006 to 2019, Nooyi made tens of millions of dollars while working to cut costs and increase PepsiCo profitability through increased exploitation of workers. PepsiCo workers have faced devastating wage cuts and a deterioration of working conditions, including grueling work schedules, known at subsidiary Frito-Lay as “suicide shifts.” Nooyi is celebrated widely in the capitalist media and press as one of the “world’s most powerful women.” In 2011, she earned \$17 million as CEO. The following year, PepsiCo laid off around 9,000 workers. Nooyi was rewarded with a remuneration of over \$19 million in 2014.

Institutional investors hold a majority ownership of Amazon, controlling

59.45 percent of outstanding shares. Vanguard and BlackRock lead the pack of Wall Street hounds. Vanguard owns almost 675 million shares, close to \$70 billion worth, a 6.58 percent stake. BlackRock owns over 382 million shares, worth more than \$39 billion, a 3.73 percent stake.

Netflix

Netflix is a massive American media company, operating the leading video streaming service internationally. The company began as a DVD rental service and retailer in the late 1990s and pioneered streaming video and media in the mid-to-late 2000s, remaining at the forefront of the transition of the film and television industry to this lucrative distribution system with 232,500,000 subscribers. Netflix began acquiring and producing original film and television content in 2011, which has massively expanded over the last decade. Today, original productions account for over half of Netflix’s library in the US, and the company is beginning to take the lead in international film and television production.

The transition to video streaming has been utilized by Netflix and the other conglomerates to cut costs, especially for writers. Writers have seen a significant decline in pay as streaming services have cut away residuals, significantly decreased writing staff on projects and cut working periods down to as short as 14 weeks. In the past, writers working on a traditional 22-episode broadcast series could be employed for as long as 10 months a year.

While writers have had to work two or three jobs or leave the profession to put food on the table, Netflix has raked in hundreds of billions. The company’s 2022 revenue was \$32 billion, and its market capitalization is currently at \$153.37 billion. The company is run by a collection of multi-millionaire and billionaire parasites, including the billionaire co-founder and CEO of real estate company Zillow Group, Richard Barton, and London-based Zimbabwean billionaire Strive Masiyiwa. Netflix Co-CEO Greg Peters will receive a \$34.65 million pay package this year, and Co-CEO Ted Sarandos will receive up to \$40 million.

Institutional investors control 81.87 percent of Netflix shares, a majority ownership of the company. Vanguard Group, Fidelity Investments and BlackRock hold the largest stakes, with a total worth over \$20 billion.

Columbia Pictures

Columbia Pictures studio is part of Sony Pictures Motion Picture Group, a division of Sony Pictures Entertainment, a subsidiary of Sony Entertainment Inc., which is a subsidiary of the Japanese multinational technology and media giant Sony Group Corporation. The Sony Pictures Motion Picture Group owns Columbia and TriStar Pictures in addition to various other film production and distribution companies, including Screen Gems, Sony Pictures Classics, and Sony Pictures Home Entertainment.

Top institutional owners of Sony include Primecap Management Company, Aristotle Capital Management, Morgan Stanley, Bank of America, and a long list of other American and Japanese firms and banks. In total, these investment firms and banks hold billions of dollars’ worth of shares in Sony.

One could repeat the same process for all of the major media companies, developing a similar list of figures with close ties to Wall Street, the political establishment and the military and intelligence agencies.

The notion that there is no money available to adequately compensate

writers, provide job security and adequate benefits is completely exposed by an examination of the vast wealth held by the media and entertainment conglomerates. At the same time, it raises critical questions of artistic freedom. Why does this small, privileged layer of wealthy parasites control almost every aspect of artistic cultural life? For that matter, why does a tiny, privileged social layer horde all the wealth produced by the labor power of the working class, the broad masses of society?

What is also made clear is that writers are in a direct battle with capitalism, which they cannot win alone. Up against massive global conglomerates and their Wall Street backers, writers need to turn to the broad mass of workers across the film and television industry and the other sections of the working class comprising the growing international upsurge of the class struggle.



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