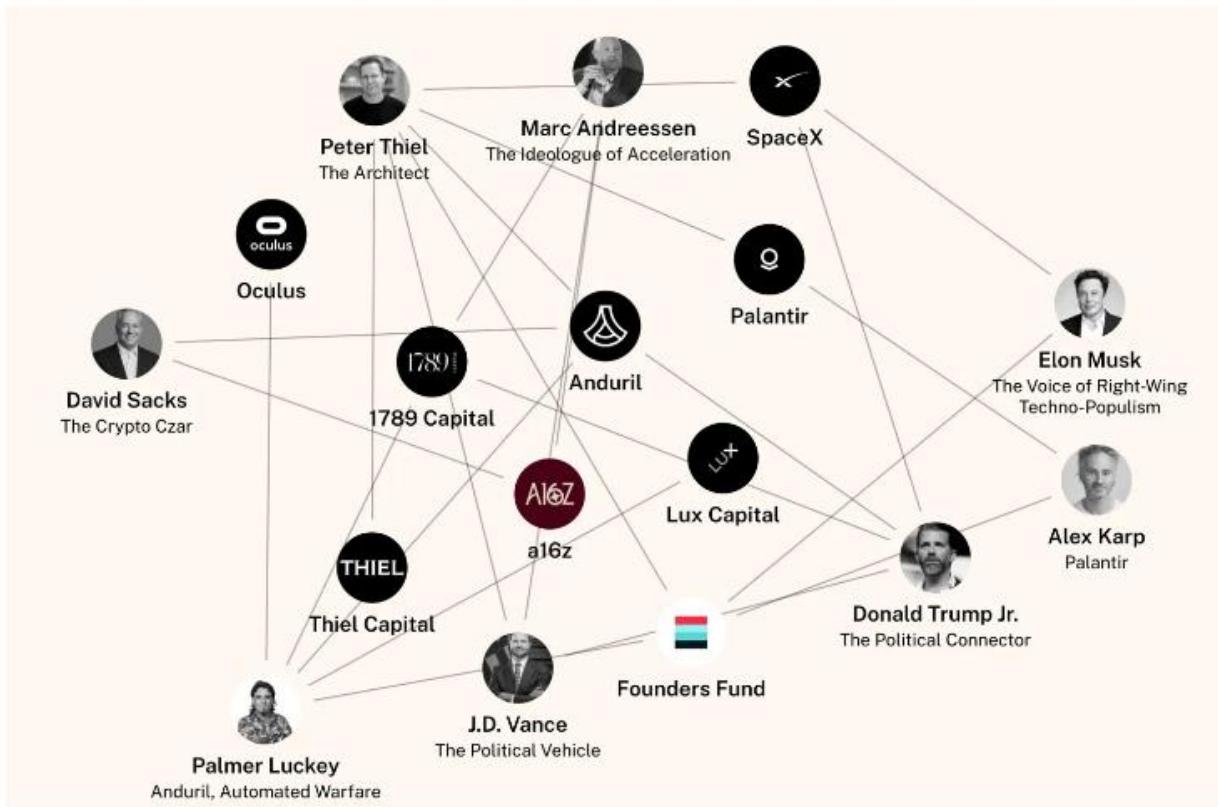


## MAGA, the Broligarchs and the Media

*di Paul Krugman*



Source: [The Authoritarian Stack](#)

Warner Bros. Discovery, which among other things controls CNN, has agreed to [sell itself to Netflix](#). But it isn't a done deal, because Paramount has made a rival, hostile bid.

Now, most Americans, even those like me who pay a lot of attention to the economy, don't usually take much interest in insider baseball about corporate wheeling and dealing. But this is a bigger story than usual, for three reasons.

First, there's an antitrust issue. In an earlier era, when the U.S. government took monopoly power seriously, both proposed acquisitions would probably have been blocked by regulators.

Second, there's a financial issue. On its own, there is no way that Paramount, which is deeply in debt and whose credit rating is "[a notch below 'junk'](#)" could afford to buy Warner. It's able to make a semi-credible bid only because of assurances of support from Larry Ellison, one of the world's richest men thanks to his stake in the software giant Oracle. But when analysts look closely at the details, they find that Ellison's promises of support are more than a bit [squirrely](#):

[T]he Warner Bros. Discovery board worried that Mr. Ellison did not personally guarantee the bid under his name and is planning to contribute equity for the deal through a trust with holdings that could be modified at any time.

Adding to the risk of Oracle's deal is the fact that Oracle is itself shaky according to the estimation of gimlet-eyed financial markets due to its huge, debt-financed bets on AI.

As Bloomberg reports, its investment grade debt now "[trades like junk.](#)"

But it's not just about the money. For the average American, there is something fundamentally important about this corporate cage-match to win Warner Bros. Discovery. And it's not about entertainment, it's about democracy. You should understand that Paramount's hostile bid is, above all, a political move in the pursuit of cementing the dominance of MAGA-supporting tech billionaires and further eroding American democracy.

Back in 2018, during Trump I, the political scientists Steven Levitsky and Daniel Ziblatt published *How Democracies Die*, which described how nations like Hungary had descended into one-party authoritarianism although the formal, but now toothless, institutions of democracy remain. In the latest edition of *Foreign Affairs* [Levitsky, Ziblatt and Lucan Way](#) say that this process is already well underway here in the U.S.: In Trump's second term, the [United States](#) has descended into *competitive authoritarianism*—a system in which parties compete in elections but incumbents routinely abuse their power to punish critics and tilt the playing field against their

opposition. Competitive authoritarian regimes emerged in the early twenty-first century in Hugo Chávez's Venezuela, Recep Tayyip Erdogan's Turkey, Viktor Orbán's Hungary, and Narendra Modi's India. Not only did the United States follow a similar path under Trump in 2025, but its authoritarian turn was faster and farther-reaching than those that occurred in the first year of these other regimes.

Now, in some ways America is unusually well-positioned to resist this authoritarian push. As Levitsky et al note, we have a "well-organized and rich civil society" — ranging from law firms to universities to nonprofits — that can push back. And while some of these institutions are led by cowards, not all are. We also have unified political opposition in the form of the Democratic Party, which is very different from the splintered opposition that faced Viktor Orbán in Hungary, for example.

Yet, ominously, Trump and Trumpism have powerful allies that had no counterpart in previous competitive authoritarian regimes. Namely, there is a network of deeply anti-democratic tech billionaires, of which Ellison is a very significant player. The [Authoritarian Stack project](#), which tracks that network, calls it the "Authoritarian Tech Right". I've put their chart of some of the keyplayers at the top of this post. Some of us refer to that network, less formally, as the "[brologarchy](#)."

As I have written recently, the brologarchy has deep antipathy to liberal principles in general and to democracy in particular, which they don't try to hide. Peter Thiel has [declared](#), "I no longer think that freedom and democracy are compatible." Musk has derided empathy and made common cause with the German neo-Nazi party AfD. Alex Karp, head of the Pentagon contractor Palantir, [has said](#) that he hopes killing helpless shipwrecked sailors will be made constitutional so that he can make more money selling equipment to the Pentagon. And [Joe Lonsdale](#) says that public executions should come back.

Consistent with their agenda of disabling a pluralistic, democratic society, the brologarchy is engaged in an effort to seize control of media, both traditional and social. With Donald Trump's blessing, they are trying to control media so that, as in Orbán's Hungary or Chavez's Venezuela, the only political news that we see is what the authoritarian powers want us to see.

Elon Musk's purchase of Twitter and Jeff Bezos's purchase of The Washington Post were early stages in this campaign. Since Musk's acquisition, the app formerly known as Twitter has become a bot- and Nazi-infested hellhole. My own account was hijacked by an entity in Saratov, Russia, and I have never attempted to reclaim it.

Then there is the sad story of the Washington Post. While it first appeared that Bezos would continue to run it as a quality news source, the owner's increasingly blatant political agenda has led the once-great paper to [hemorrhage both talent and readers](#).

Under Trump II, the brologarch campaign to take down independent media has gone into overdrive. And Larry Ellison is at the wheel.

This last summer Paramount [merged with Skydance Media](#), whose CEO is David Ellison, Larry Ellison's son. The main prize the Ellisons sought via the merger was control of Paramount-owned CBS News. Likewise, in Paramount's hostile bid for Warner, the prize that the Ellisons are seeking is control of CNN. And they are not even trying to hide their Trump-serving agenda. CNN has been among the major outlets most critical of Trump, in direct, unvarnished and courageous reporting. As a result, Trump has openly called for drastic changes at CNN. When a CNN reporter asked why the Pentagon isn't releasing footage of airstrikes on boats allegedly carrying drugs, he [denounced](#) it as "an arm of the Democrat Party".

The true intent of the brologarchs' actions is revealed by the financial numbers: these media outlets make only very modest amounts of money, yet the brologarchs are throwing billions at them. Moreover, previous takeovers have shown that the outlets make even less money when they are forced to serve a right-wing agenda. The Washington Post is bleeding talent and subscribers, while X/Twitter has lost so many advertisers as well as readers that Musk has [sued former advertisers](#), claiming that their decision not to spend money on his platform is an illegal boycott.

Yet another example of the decline of a media outlet in the aftermath of a Tech Right takeover is CBS. After the Ellison takeover, Paramount put Bari Weiss — whose career was built on attacking mainstream media for alleged left-wing bias — in charge of CBS News. How's that going? On Saturday, when Weiss led a news special featuring an

interview with Charlie Kirk's widow, major advertisers were conspicuously absent. Instead, as [Variety](#) put it,

commercial breaks were largely filled with spots from direct-response advertisers, including the dietary supplement SuperBeets; the home-repair service HomeServe.com; and CarFax, a supplier of auto ownership data.

And let's not forget the recent episode in which Trump's FCC chair, Brendan Carr, tried to force Jimmy Kimmel off the air. Disney immediately capitulated and suspended Jimmy Kimmel, but [quickly backtracked](#) in face of widespread subscriber backlash.

So there's every reason to expect a financial debacle if the Ellisons succeed in capturing Warner and degrading CNN. But financial losses on media capture are immaterial to the brologarchs because the money is irrelevant. What they are after is buying favor with Donald Trump and, more broadly, advancing their own authoritarian agenda.

However, there are reasons for hope in stopping the destruction of CNN. One, both mergers – the one proffered by Netflix as well as the one proffered by Paramount – are [very likely illegal](#) under an objective assessment of their anti-competitive consequences. Clearly, this is something that should not go unnoticed by a future Democratic administration, which could quite plausibly reverse the merger. And, second, the shaky terms of Paramount's bid along with the Oracle's dire financial condition appear to have put off Warner's shareholders.

But it's a terrifying prospect that we are so close to authoritarian media capture. Just take a look at Hungary or Venezuela to see what that leads to.