

The United States and The European Union Perception Metrics Brand Report

August, 2009

Executive Overview

The following report provides a detailed analysis of the perception of the United States (US) and the European Union (EU) in economic news. Economic news is defined as messages that communicate a business, investment, financial, or economic context within a news article. The media analyzed for this report include *The Daily Telegraph*, *The Economist*, *The International Herald Tribune*, *The New York Times*, and *the Wall Street Journal Online* between January 1, 2009 and July 31, 2009.

Both the tone, or *perception*, and the volume of the media coverage were analyzed. The US perception score (0.48) was slightly higher than the EU's (0.47) during the timeframe analyzed.

There was also more media coverage of the US than the EU in the sources collected both in terms of articles and mentions. The US economy was mentioned 301,231 times in 79,476 articles while the EU was mentioned 246,167 times in 62,301 articles.

The mention density, a measure of the number of mentions per article, indicates that the EU economy was discussed slightly more in each article than the US economy.

January 1, 2009 to July 31, 2009				
	<i>Mentions</i>	<i>Articles</i>	<i>Density</i>	<i>Perception</i>
<i>United States</i>	301,231	79,476	3.79	0.48
<i>European Union</i>	246,167	62,301	3.95	0.47

The perception score will fall between 0 and 1.

Report Highlights

- The United States media sources were notably more positive when discussing both the US and EU economies than the European sources.
- The *Perception Metric* graph when compared to the closing value of the Dow Jones Industrial Average (DJIA) illustrates the perception trend leading the DJIA closing value both during the decline (January to March) and the recovery (March to August).
- Both the US and EU's top positive messages were help, support and gain.
- Messages communicating criminal action such as charge, lawsuit, fraud, sue, and criminal were unique to the US.
- Key risk indicating messages like protest and inflation were unique to the EU.

About Perception Metrics Analysis:

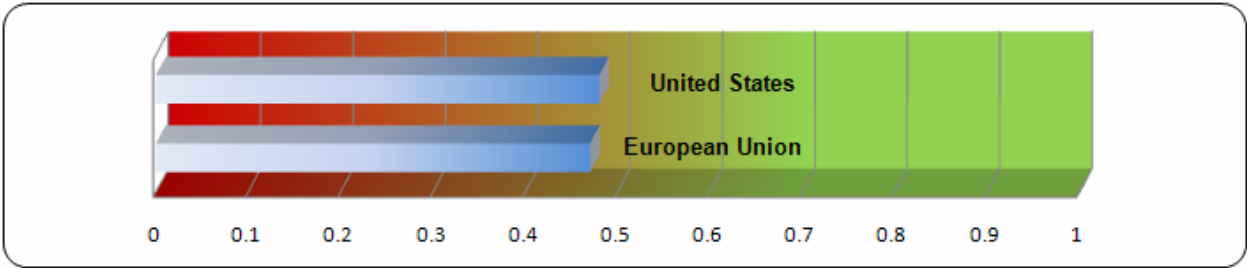
This is a *Perception Metrics* Detailed Report. The information it contains is based on an automated content analysis of a media collection from *The Economist*, *The Daily Telegraph*, *The International Herald Tribune*, *The New York Times*, and *The Wall Street Journal Online* between January 1, 2009 and July 31, 2009.

Brand Comparison – Perception and Volume

January 1, 2009 to July 31, 2009	Total Mentions	Total Articles	Perception
United States	301,231	79,476	0.48
European Union	246,167	62,301	0.47

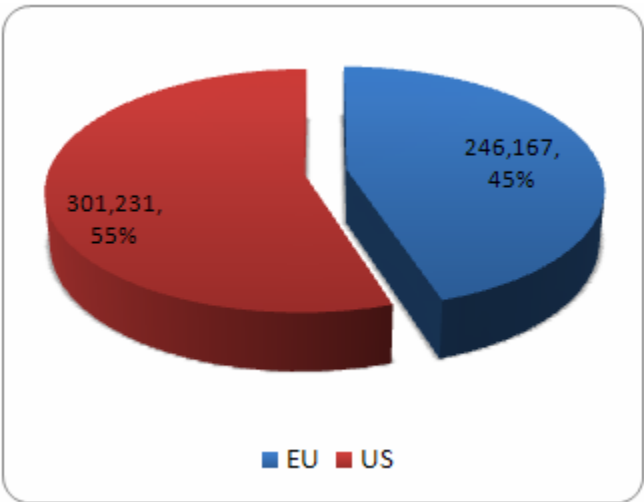
Perception

The chart below compares the perception of business and economy in The United States and The European Union. The US perception during this time period was slightly more positive with a score of 0.48 compared to the EU score of 0.47.



Volume

The graph below compares the total mentions of the US and the EU in the context of business and economic news between January 1, 2009 and July 31, 2009. The US had the highest volume of mentions with 301,231 representing 55% of the total, and the EU had 246,167 mentions or 45% of the total.

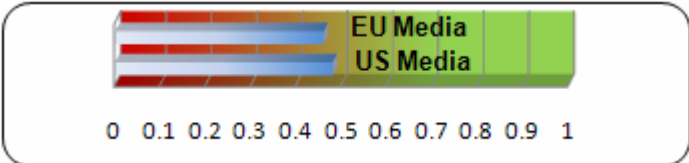


Media Source Comparison – Perception and Volume

The following is a breakdown of the data by the source’s geographic location. The charts and graphs below show how the US and the EU economies were covered by each media region by comparing data from sources based in the United States to sources based in the European Union.

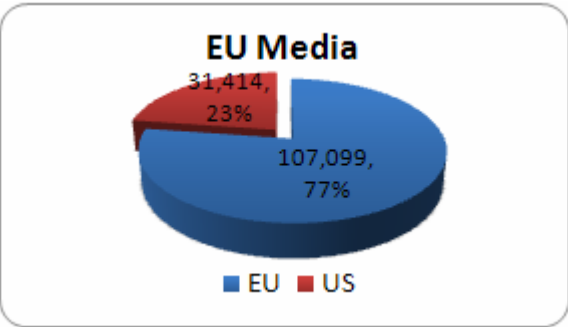
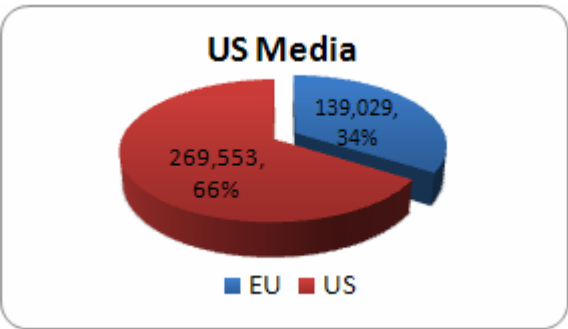
United States		
Timeframe	January 1 – July 31, 2009	
Media Location	US media	EU media
Total Articles	69,090	10,320
Total Mentions	269,553	31,414
Perception Score	0.48	0.44

European Union		
Timeframe	January 1 – July 31, 2009	
Media Location	US media	EU media
Total Articles	36,153	26,136
Total Mentions	139,029	107,099
Perception Score	0.48	0.46



Perception

The United States media discussed both the US economy and the EU economy more positively than the European media. Both the US and the EU scored 0.48 in the United States media coverage while the EU scored a 0.46 and the US scored a 0.44 in European media.

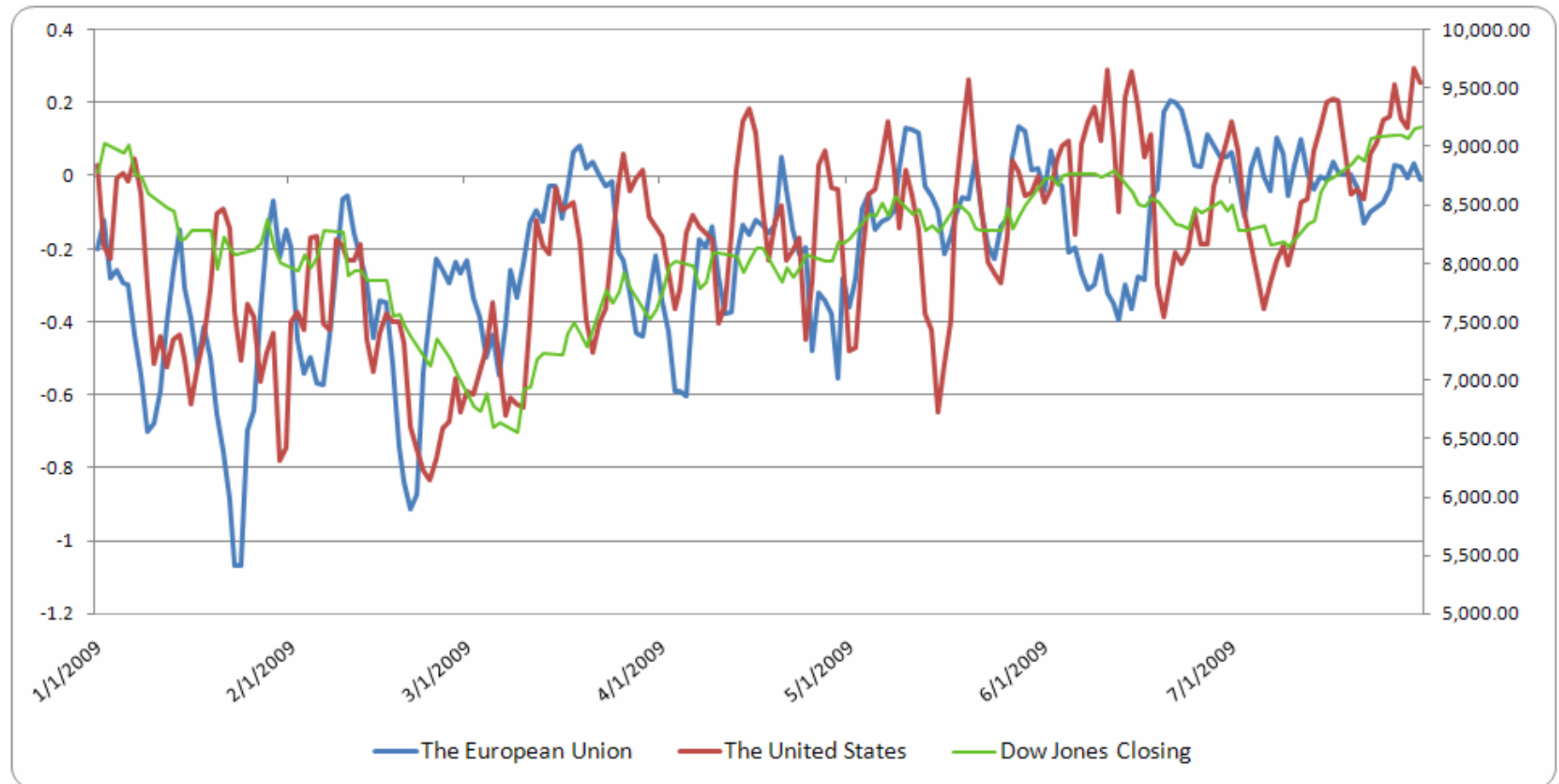


Volume

The graphs to the left compare the number of mentions for the US and the EU economies by the US media sources and the EU media sources. The US media portion of the collection was significantly larger than the EU portion. It is not surprising that each region’s media sources discussed their domestic economy and business more than the foreign economy. However, it is interesting that the US media discussed the EU economy and business in 34% of its coverage while the EU only discussed the US 23% of the time.

Perception Metric

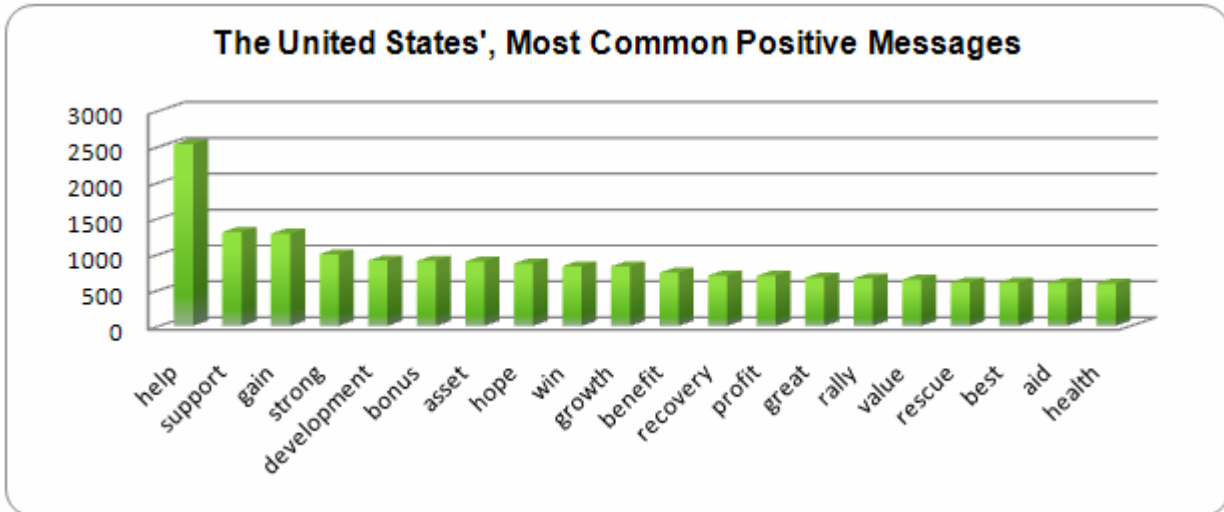
This graph represents the overall image of the US and EU economies in the media collection as compared to the closing value of the Dow Jones Industrial Average. An increase in positive media will create a peak in the graph; an increase in negative media will create a valley. The *Perception Metric* will move closer to zero if the mentions become more neutral or if there are fewer mentions.



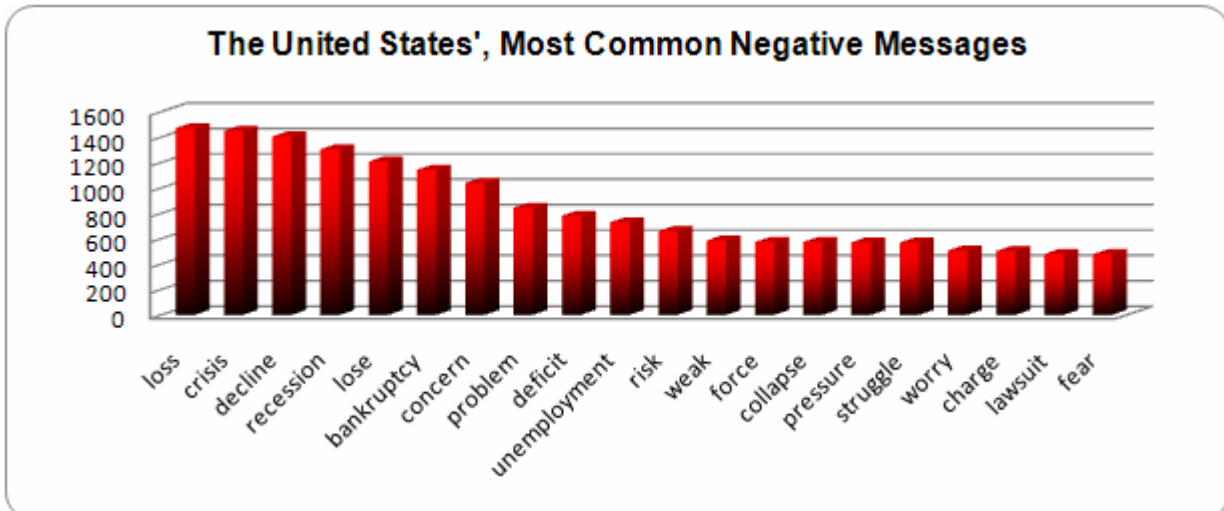
The Perception Metric is calculated using a modified z-score of the overall perception scores for media documents in combination with a measure of relative mentions. The data in this graph is displayed as a 5-day rolling average of daily scores.

Most Common US Economic Messages – Positive and Negative

The graphs below show the US's leading positive and negative grammatically associated messages. The word cloud* presents the top 50 (positive and negative) messages by frequency. In the word cloud, the font size indicates the frequency - the larger the font size, the more often a message is used.



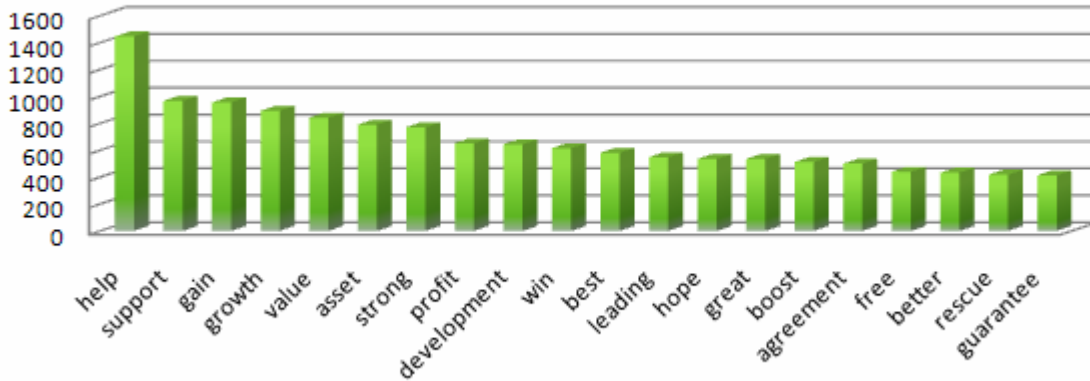
*Created using wordle.net



Most Common EU Economic Messages – Positive and Negative

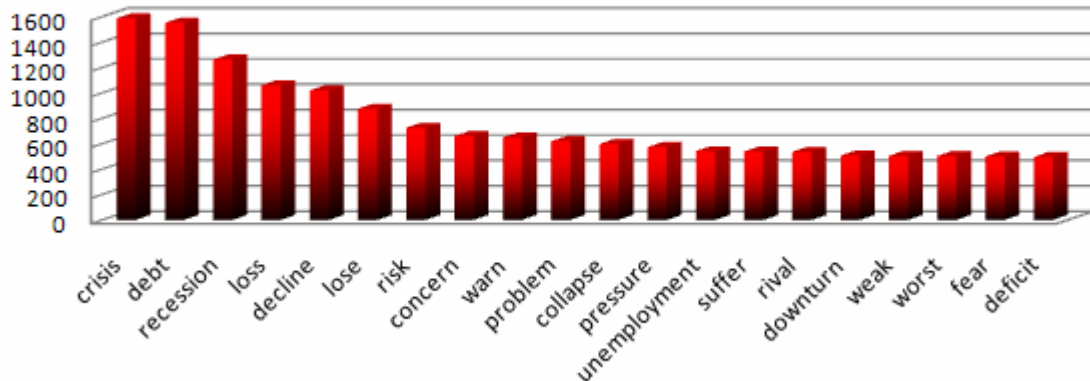
The graphs below show the EU's leading positive and negative grammatically associated messages. The word cloud* presents the top 50 (positive and negative) messages by frequency. In the word cloud, the font size indicates the frequency - the larger the font size, the more often a message is used.

The European Union's, Most Common Positive Messages



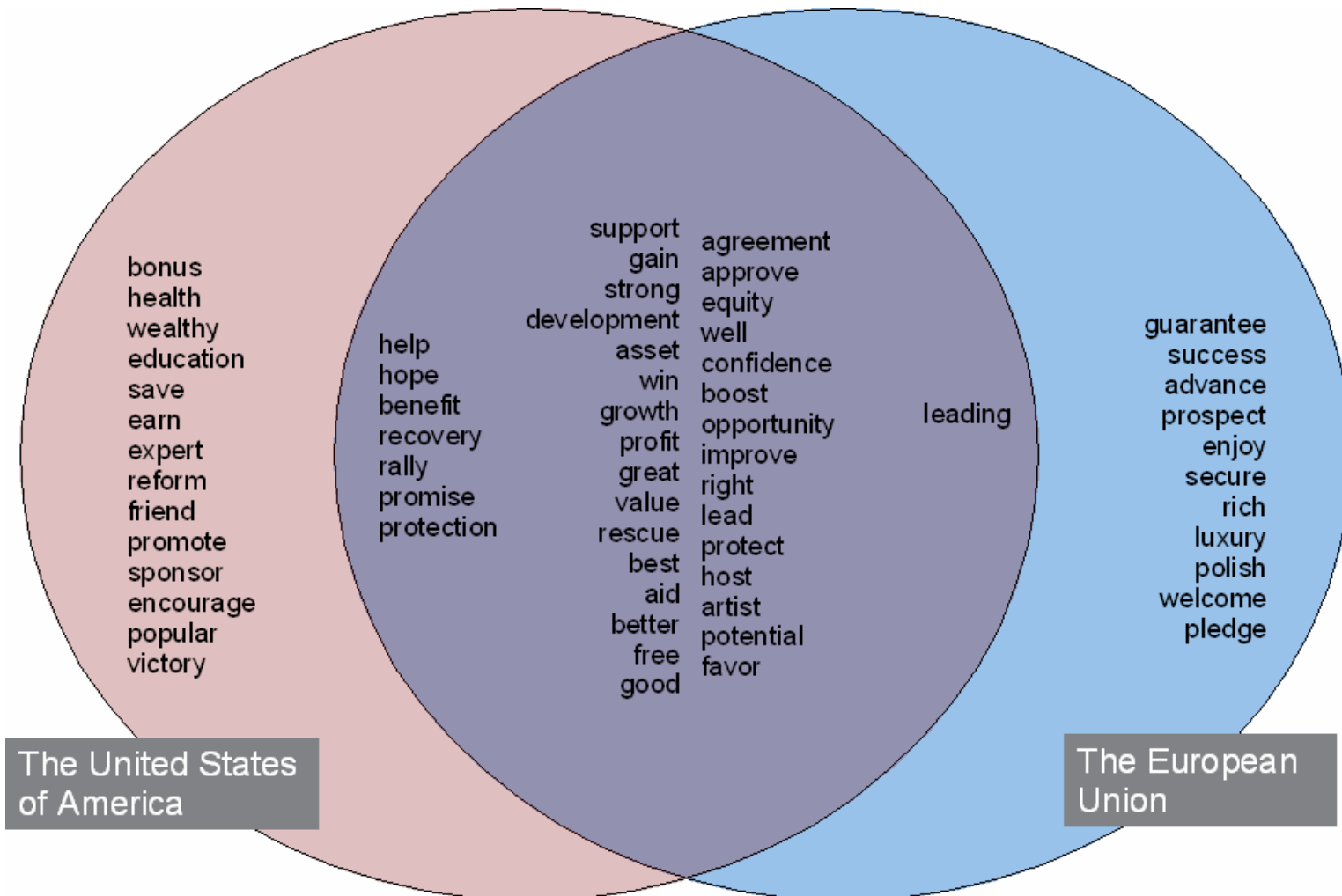
*Created using wordle.net

The European Union's, Most Common Negative Messages



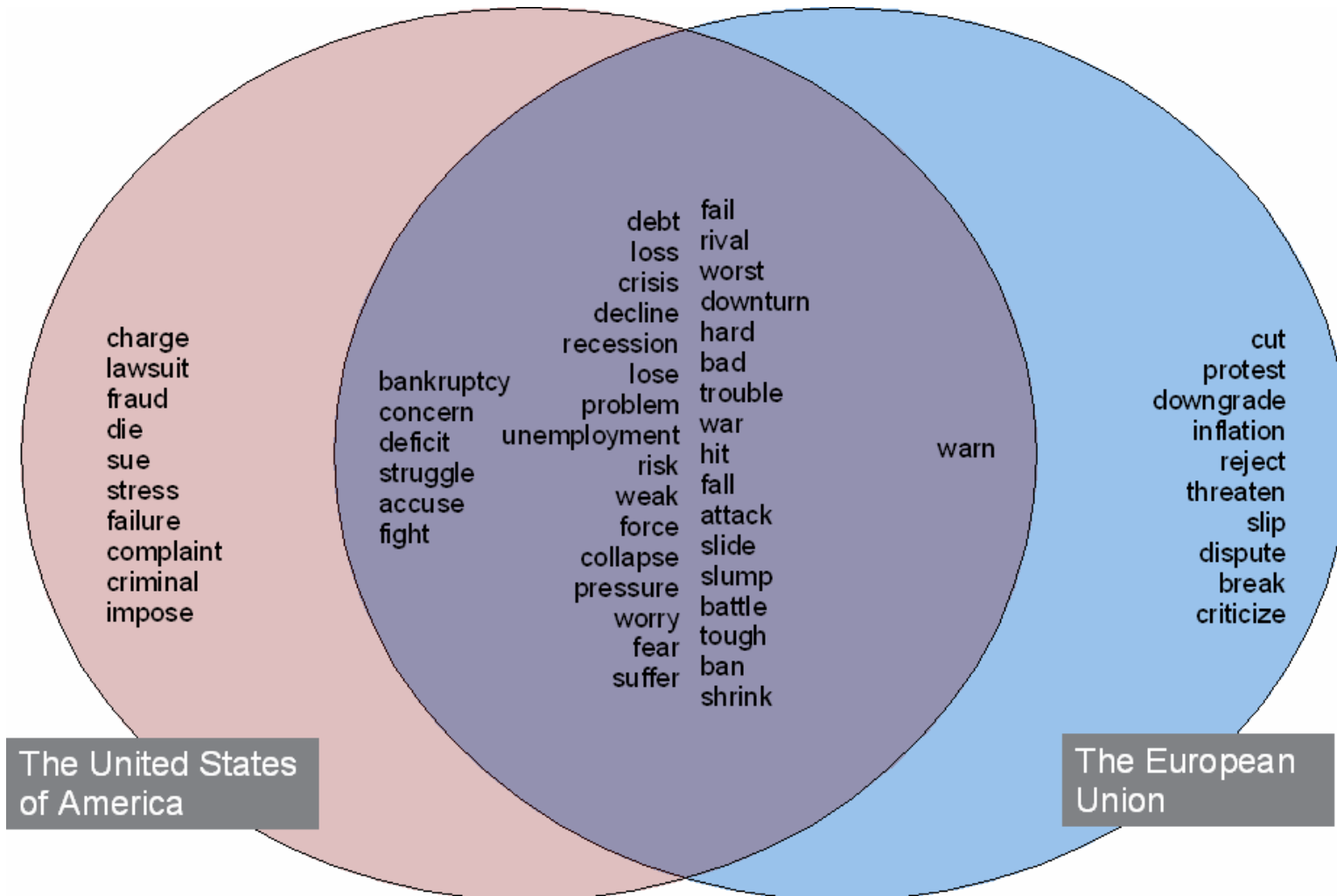
US and EU - Positive Message Venn Diagram by Subject

The diagram below shows the positive messages that were unique to the US and the EU and the messages that they shared.



US and EU - Negative Message Venn Diagram by Subject

The diagram below shows the negative messages that were unique to the US and the EU and the messages that they shared.



Coverage Details – Traditional Media

Using the *Perception Metrics* automated text analysis system, traditional media coverage was analyzed from January 1, 2009 – July 31, 2009.

US Economic and Business Media Details: January 1, 2009 – July 31, 2009

Month	Articles	Mentions	Tone
No Date	257	938	0.42
January, 2009	13,621	48,325	0.46
February, 2009	12,472	46,677	0.46
March, 2009	11,165	46,198	0.47
April, 2009	11,826	45,832	0.48
May, 2009	10,387	40,103	0.49
June, 2009	10,881	40,582	0.50
July, 2009	8,867	32,576	0.50
TOTAL:	79,476	301,231	0.48

EU Economic and Business Media Details: January 1, 2009 – July 31, 2009

Month	Articles	Mentions	Tone
No Date	109	423	0.39
January, 2009	11,043	44,476	0.44
February, 2009	9,327	39,537	0.45
March, 2009	8,598	36,595	0.47
April, 2009	9,151	34,854	0.46
May, 2009	8,268	31,190	0.49
June, 2009	8,983	34,927	0.49
July, 2009	6,822	24,165	0.50
TOTAL:	62,301	246,167	0.47

About *Perception Metrics* Collections and Scoring

This analysis is based on an analysis of *The Daily Telegraph*, *The Economist*, *The International Herald Tribune*, *The New York Times* and *The Wall Street Journal Online* between January 1, 2009 to July 31, 2009.

The *Perception Scores* are categorized in the following way:

0.00 – 0.49 Negative *Perception Score*

0.50 – 0.79 Neutral *Perception Score*

0.80 – 1.00 Positive *Perception Score*