

**Access to Microfinance & Improved Implementation of Policy Reform  
(AMIR Program)**

**Funded By U.S. Agency for International Development**

**JORDAN CAPITAL MARKETS TECHNICAL  
ASSISTANCE ON FINANCIAL NEWS ON T.V.**

Final Report

**Deliverable for JCM Component, Task No. 5.5.12  
Contract No. 278-C-00-98-00029-00**

*April 2000*

*This report was prepared by Mr .William Moore, in collaboration with Chemonics International Inc., prime contractor to the U.S. Agency for International Development for the AMIR Program in Jordan.*

---

---

## **ECI SURVEY REPORT**

---

---

**TO:** STEVE WADE AND KHUSH CHOKSY  
**FROM:** BILL MOORE  
**SUBJECT:** AMIR PROJECT – PUBLIC AWARENESS SURVEY TRIP  
**DATE:** April 24, 2000  
**CC:**

---

After five days of meetings with AMIR Institutional Partners and Jordan TV, we have all been exposed to a consistent message about what is needed in the public awareness sector. While you both attended many of these meetings, this is what I believe to be the key points made by the Institutional Partners we consulted.

### **Jordan Securities Commission**

At a meeting with Dr. Bassam Saket, Chairman of the JSC, and Dr. Tayseer Abdel Jaber we discussed the need for a public awareness program that focused on investor education for the Jordanian people. This program should reach a mass audience and utilize whatever technical formats necessary to get the information and education materials to the public. With programming on Jordan TV high on their list, we talked about the problems they see with media reports currently being done and what would be of value to the investing public. A leading concern is the fact that most reporters covering this area don't have a solid understanding of capital market issues to begin with, and thus can't fully provide accurate information to the public. Realizing this is a new area of reporting in Jordan, the Chairman would like to see some effort to help educate the media and increase the broadcast programming now available to the public. This, of course, also involves educating the capital market partners on the importance of having press officers who can relevant information to the media in a timely fashion. They agreed to assist in this area through their research and external communications staff.

Besides the Chairman's clear interest in broadcast programming and coverage, we discussed the idea of an investor education series of vignettes that would provide the public with greater understanding of basic investment concepts and financial instruments used in Jordan. They think it is important to create such a series that would "humanize" the relevant topics, thus allowing the public to relate more easily to the investment scene. For instance, many in the public view buying stocks as the purchase of a certificate. Yes, they know it is worth something, and has the name of a company on it, but don't view the market in terms of investing in themselves and their neighbors. The wages they earn and spend in their communities often come from stock companies. These businesses generate revenues that create a financial cycle in their communities that spreads into other businesses and services. Other vignettes could focus on topics like, "What is a Bond?", "What is a Mutual Fund?", "Why Invest?", "Avoiding Investment Risks", "What is the Stock Market?", "Working with a Broker", etc. These vignettes could see multiple lives on a variety of formats. They would be short enough to run as spots on the economic news programs, and could also be distributed on video or CD-ROM formats by the JSC, ASM or brokers. The information would also be available for posting on their websites and distributed as printed material if seen necessary.

At a follow up meeting with Dr. Tayseer Abdel Jaber, Commissioner of JSC, he further expressed the interest of JSC in moving ahead with this effort and will provide whatever assistance they can to make the media task a success. We agreed that focusing on reporter workshops, along with a workshop to train JSC and ASE press contacts is an important first step. Following that effort would be improving the financial news programming on Jordan TV, which includes an evening news broadcast and soon to be produced hour-long financial program.

### **Amman Stock Exchange**

At a meeting with Jalil Tarif, the CEO of the Amman Stock Exchange, he outlined similar concerns expressed by the Chairman of the JSC and Dr. Tayseer Abdel Jaber. Once again, the focus was providing public awareness programming that would be transmitted through mass media outlets. Mr. Jalil Tarif also expressed his interest in developing an investor education program that could also be distributed as a CD or on his Website. If developed, the content and program would be designed as user friendly on any format.

We also discussed the problems that Jordan TV news director, producers and reporters have relayed to us about dealing with the ASE and JSC. The issue is one of notification of events and providing information in a useful manner. To solve this problem only requires some media training of ASE officials on what is necessary to insure press coverage and the best way to go about doing it. Mr. Jalil Tarif is supportive of this effort and would like to proceed as soon as possible.

### **Securities Depository Center**

Samir Jaradat, CEO of the SDC, met with us on Tuesday and expressed the same sentiments as the Chairman of the JSC and ASE. We have a consistent theme with respect to the need for public awareness through Jordan TV, educating investors with programming and easily understood materials, and providing press relations and information training to Institutional Partners research and communications offices. He also stresses the need to provide reporter training in the financial area so they might be more accurate in their reports and coverage of the market.

### **Executive Privatization Unit/Prime Ministry**

Accompanied by Jamal Al-Jabiri of USAID, we met with the Chairman of the Executive Privatization Unit/Prime Ministry and heard his views about the importance of upgrading investment and financial public awareness programming in Jordan. Mr. Adel Ahmed Al-Kodah discussed the lack of education he feels reporters have who are assigned to investment stories and how their information is often inaccurate. He supports both workshops for the reporters and training for individuals who are assigned to work with the press. The Chairman also requested that I assist him with screening candidates he will hire to populate his press department at the Privatization Unit.

### **Jordan TV**

The Director of Jordan Radio and TV, Abdul Halim Arabiat, received us very warmly and would like to explore ways for us to help improve his financial news programming. I was also very impressed at how quickly he gathered the key broadcast players in his office to meet with those of us who attended this meeting.

Attending that meeting was Suzanne Afanah, a Senior Royal Correspondent and Director of Satellite News. She is very interested in working with us on both investment and information technology programming. Her belief is that these two sectors go hand-in-hand in Jordan since the King is placing a lot of emphasis on IT as an economic growth area. She has in the planning stages an IT show and an investment program for her satellite system. The Jordan Satellite News Channel has a global reach that only excludes Asia. It is seen in the United States (also on cable) and Western Europe. Mrs. Afanah is also one of the anchors for the Jordan TV evening news, which should also be our first target for investment news programming.

During separate meetings on Wednesday, we talked with the Director of News, the Director of Engineering, and the Editor/Producer of Business News. The bottom line here is that they are interested in improving their reporting and coverage of financial news, but they are limited by information, production values and computer technology. We discovered that the news department does not have any Internet connections or computers capable of viewing www. sites. Thus, the information planned for the JSC and ASE websites is of no assistance to them with this situation existing. Press releases placed on the websites will not be seen by their assignment desk or broadcast producers.

In another discussion we learned that the evening news generally does financial reporting only once a week, on Thursday. Part of the reason is that their program is only twenty minutes long, which doesn't allow much time for investment news after doing general news coverage, sports, weather and a recap. They suggested that the show could be expanded if we made the financial segment interesting enough for the extra time and received management approval. It was also my observation, that their primary show is limited visually. The program I saw had no correspondent pieces, minimal video, and uninspired graphics. This supported what the news director said about their inability to create graphics in a timely fashion. He was very interested in my demonstration on how to use PowerPoint graphics for television and how quickly they can be made. We trained producers, anchors and writers in the economic unit to make their own graphics at Egypt TV. The same could be done at Jordan TV.

### **In Summary**

In every case, I find no sign of outrage directed at the media as I did in Egypt. Our Institutional Partners are well aware of certain shortcomings in the current system but wish to focus their attention and energy on moving forward and creating a public awareness program that will be of service to the general public. With the attitude of cooperation and interest that has been displayed at my meetings, I think we could accomplish a great deal. Just the fact that Suzanne Afanah requested my help from Steve Wade that first day is a sign of trust and willingness to explore new ideas and techniques that will change their programming. Further support to this view is the request made by the producer/anchor of the evening news to meet with me to discuss her program and what improvements might be made. If the anchorman of the new hour-long financial program is equally receptive, I believe we should be able to move forward with sustainable programs worthy of a public awareness project and USAID resources.

### **Public Awareness Draft Plan for 2000**

Our primary strategy should be to engage our Institutional Partners with members of the Jordanian media who are interested in or responsible for financial news reporting and programming. To do this we need to help both sides better communicate with each other and establish a relationship that allows for the timely release of investment information and planning of media coverage.

**Phase 1: Second Quarter 2000    Total LOE = 3 specialists/35 work days/6 travel/\$51,900**

- Media and Press Relations Training for JSC, ASE, SDC, Privatization Unit
  - This training workshop should be limited to two days the first time. ECI senior media specialists will carry out training. An opening statement or appearance by the Chairman of JSC or the ASE would be helpful to stress the importance placed on this activity.
  - Attendees should be those dealing with the media who are Institutional Partners on the AMIR Project.
  - LOE: Simultaneous with setting up press office. 2 training days; 1 preparation day in country
    - Personnel: 2 senior media specialists (Bill and Gayle Moore)
    - Schedule: 1 day with both Jordan TV and Press staff from project partners. Second day with Press staff only to discuss other aspects of media PR.
- Provide assistance in setting up a working press office that will be responsive to the media at JSC and ASE.
  - LOE: 5 days simultaneous with other assignments
    - Personnel: senior media specialists
- Plan reporter workshop curriculum with assistance of JSC and ASE. While these workshops should introduce them to technical terms and basic financial concepts, it is also important to cover topics they find of interest to the public. We should also use these workshops as an opportunity to direct them towards important stories and investment news that will help achieve the projects public awareness goals.
  - LOE: 2 research, meeting and consultation days
    - Personnel: 2 senior media specialists (Bill and Gayle Moore)
    - Media Specialists will create a workshop steering committee made up of editorial and production personnel from Jordan TV and AMIR project partners. This group will be responsible for guaranteeing the value of each workshop directed at the professional journalists attending.
- Work with the eight o'clock news program at Jordan TV to increase airtime and upgrade their financial reporting coverage. Upgrades would include editorial information, graphics, stock market data retrieval and production values. PowerPoint graphic instruction would be part of this task.
  - LOE: 3 weeks of on-site assistance with production staff at Jordan TV
    - Personnel: 2 senior media specialists (Bill and Gayle Moore)

- Provide assistance to new hour-long financial program anchored by Khalid Zubaidi.
  - LOE: simultaneous with AMIR/TV assignments
    - Personnel: ECI media specialists
- Coordinate data services needed by Jordan TV with AMIR project IT personnel. This will include installation of data terminals for stock market data and ability to connect to AMIR financial websites. Project will also provide assistance with respect to receiving stock market ticker and trading screens for editorial content and on air presentation.
  - LOE: simultaneous with AMIR/TV assignments
    - Personnel: AMIR IT specialist, and ECI media specialists working on assignment at Jordan TV.
- Provide programming assistance to Suzanne Afanah at Jordan TV
  - Planning assistance on financial broadcast to air on Jordan satellite news system.
  - Provide editorial and program development assistance for Information Technology program, which King Abdullah equates to economic and investment growth in Jordan.
  - LOE: simultaneous with AMIR/TV assignments
    - Personnel: ECI media specialists
- Discuss adjustments to future public awareness programs
  - LOE: simultaneous with AMIR/TV assignments

**Phase 2: Third Quarter 2000 Total LOE = 5 specialists/38 work days/10 travel/\$59,800**

- Produce a VNR (video news release) that focuses on the financial markets in Jordan. Can be released both locally and on the satellite news channel. This will serve as a “workshop” for Jordan TV on how to produce financial tape reports and also inform the public as a result.
  - LOE: 5 working days; 1 day preparation; 2 travel days
    - Personnel: ECI senior media specialist – former ABC and CBS correspondent
- Investor Education Series development and planning stage with JSC, ASE and Jordan TV.
  - LOE: 3 working days; 2 travel days
    - Personnel: 1 senior media specialist (Gayle Moore)
- First Professional Workshops on Financial Reporting and News Coverage.

- Topic to be chosen from suggestions made during planning trip.
- Expert reporters in this field could assist with training and provide insight from own experience. This personalizes the sessions and makes them more relevant.
- LOE: 4 work days; 1 day preparation of equipment and facility; 2 travel days
  - Personnel: 2 senior media specialists
- Media Training for senior management and PR staff of Institutional Partners, if requested
- Provide assistance to Jordan TV to further enhance their financial programming and work on editorial upgrades recommended by Institutional Partners and AMIR management.
  - LOE: 2 weeks on-site at Jordan TV
    - Personnel: 1 senior media specialists for 2 weeks; 1 senior media specialist for 1 week
- Work with AMIR Project on planning of CD-ROM for International Investor Conference.
  - Content to be included in CD
  - Visual design desired by the project – unless an existing template is acceptable.
  - LOE: 1 week in Jordan; 2 travel days
    - Personnel: 1 media specialist (Casey Wolfe)
- Consult with AMIR project management about further efforts to be undertaken in public awareness strategy.
  - LOE: simultaneous with other activities on this trip.

**Phase 3: Fourth Quarter 2000 Total LOE = 4 specialists/26 work days/8 travel/\$42,400**

- Continue development stages assigned by AMIR on International Investment Conference.
  - LOE: 1 week in Jordan; 2 travel days
    - Personnel: 1 senior media specialist
- Second Professional Workshop on Financial Reporting and News Coverage
  - LOE: 4 days in Jordan; 2 travel; 1 preparation and setup
    - Personnel: 2 senior media specialists
- Begin production of Investor Education vignettes.

- LOE: 8 days in Jordan; 2 travel
  - Personnel: 1 senior media specialist
- Continue AMIR directed assistance to improve public awareness campaign, along with media coverage and reporting. Work with both Institutional Partners and Jordan media.
- LOE: 3 days
  - Personnel: ECI senior media specialist working on International Investment Conference

---

---

Note: The days listed as LOE can only be my best guess at the moment based on past experience. While we would spend up to six weeks at a time in Egypt working with Egypt TV and our Institutional Partners on the CMD project, Jordan has already shown itself to be a different situation.

The exact dates for these tasks will be determined once the schedules of ECI personnel and those of the Jordanian partners can be coordinated.