

POLICY BRIEF #65 – NOVEMBER 2014

The Game of Influences: The Vested Interests Behind Romanian Media



This policy brief presents and analyses the current state of the Romanian media, and raises important questions about the commonly held belief that the press in Romania is actually “free”. The report evaluates the overall level of independence of the Romanian media by looking at the following: 1) the different “pathologies” and common practices that plague media organizations, disallowing them from operating at a high and journalistically sound level; 2) a list of central media owners and shareholders; 3) insolvency situations from within the central press; 4) media owner/media personality judicial problems; 5) the public advertising situation in Romania. A

recent case study that illustrates a perfect example of the shortcomings of the Romanian “free press” is presented, to provide readers with an example of how false information is spread through media channels, often to benefit a particular agenda or interest group. The report concludes with several recommendations aimed at disrupting the seemingly endless series of bad practices that have undermined trust in media organizations in recent years. These solutions can be implemented at all levels, thus involving not only the media organizations themselves, but also the government, regulatory bodies, civil society, and even ordinary citizens, providing a holistic solution to a very important matter.

I. The Independent Media as a Key Player

A free and independent media is vital to facilitating good governance and ensuring transparency and accountability. Free media enables popular access to unbiased and context-relevant information. The art of journalism, in its purest form, exposes objective materials to debate in the public arena, providing an opportunity for all involved stakeholders to give their views on any matter, and good journalism supports no agenda other than truth-seeking. A country benefiting from such a free and independent media will also profit from having an informed population, the gold standard in any properly-functioning democratic society.

Twenty-five years after the collapse of communist regimes in Eastern Europe, most countries in the region have succeeded in consolidating functional democratic institutions, as well as creating effective protection for both civil society and the media¹. Though progress has therefore been made, the danger of regression remains, as economic weakening of media sectors raises doubts about the permanence of recent democratic gains. Pressure on independent media is increasing throughout EU member states, and most countries' media rating scores have declined over the last decade (as can be observed below in Figure 1, where higher scores represent worsening conditions), with the quality and dependability of investigative journalism and reporting compromised by vested interests stemming from various economic and political pressures².

Romania's independent media score has followed the same negative pattern, dropping from 3.75 to 4.25 over the past six years. As can be observed in **Figure 1**, Romania's 2014 score is the lowest when compared to other E.U. member states, and is now within the range of non-E.U. Balkan countries (with the exception of Croatia, which joined in 2013 yet still shows a better independent media score than Romania). This report will investigate the different pathologies that have led to such a drop in Romania's independent media score and undermined the country's democratic processes. Sections will include a comprehensive list of all owners and stakeholders from the various central media outlets, accumulated debts and insolvencies of the same outlets, and legal problems related to the central press. A case study by Professor Alina Mungiu-Pippidi will also be presented to illustrate how the Romanian media is used to support hidden agendas, at the expense of a misinformed population, through fabricated stories and a complete absence of journalistic integrity. The report will end with a number of recommendations that aim to promote a free and independent Romanian media, at the same time strengthening the democratic system of checks and balances that would ensure increased levels of government transparency and accountability.

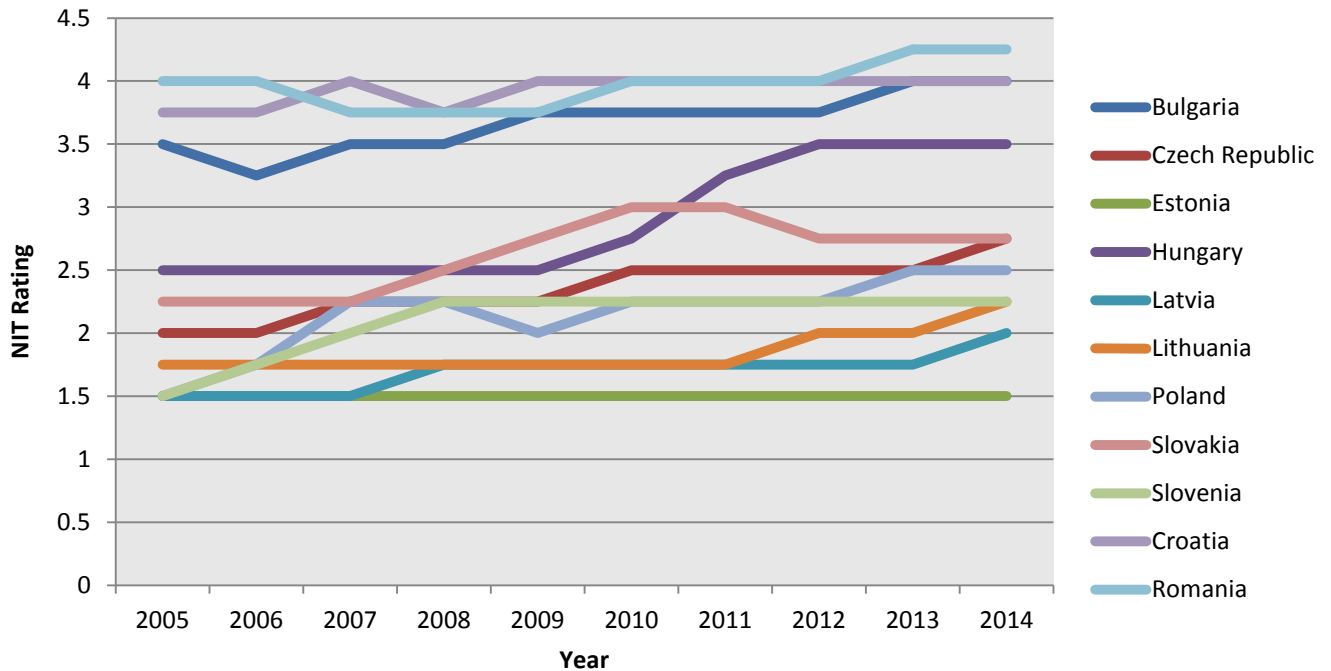
¹ Habdank-Kolaczowska, S., Zselyke, C., Roylance, T., Puddington, A. (2014). *Nations in Transit 2014: Euroasia's Rupture with Democracy*. Freedom House. Washington D.C.

http://www.freedomhouse.org/sites/default/files/NIT2014%20booklet_WEBSITE.pdf

² Habdank-Kolaczowska, S., Zselyke, C., Roylance, T., Puddington, A. (2014). *Nations in Transit 2014: Euroasia's Rupture with Democracy*. Freedom House. Washington D.C.

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Figure 1: Nations in Transit rating history for “Independent Media” category (2005-2014)



Note: Countries are rated on a scale from 1 (highest level of democratic progress) to 7 (lowest level of democratic progress).
 Source: Nations in Transit ratings history for “Independent Media” category from 2005 to 2014 in Central-Eastern Europe, available at http://www.freedomhouse.org/sites/default/files/NIT2014%20booklet_WEBSITE.pdf

II. The Pathologies

The main reasons for the underperformance of the media sector in Romania have been excellently categorized and presented by Professor Mungiu-Pippidi in a recent article³. It is important to note that a low degree of transparency in public disclosure of funding sources for media organizations helps mask the negative cumulative effects of the system’s shortcomings as described below.

The following list describes the means by which political influence is exerted, directly and indirectly, to limit the independence of the free press.

- Exchange of favours - it is common practice for a businessman who has benefitted from a hand-

out in the form of a particular contract (through more or less transparent methods) to pay a friendly newspaper directly for advertising, instead of declaring campaign contributions to the Accounts Court. The following two issues could result from such an exchange of favours:

1. the system in place for monitoring campaign contributions is illegally sidestepped (Accounts Court);
 2. the benefitting newspaper/media outlet is sponsored by a political entity, ensuring a biased source of news and challenging the notion of a free and independent media.
- Entrustment of middlemen or intermediaries - a political figure does not need to exert direct control over a media organization because middlemen are a common feature of the Romanian media scene. A perfect example is the RTV (Romania TV) majority owner, Mr. Dan Mihai Tronaru, a close friend since schooldays of Sebastian Ghiță, who was entrusted by Ghiță

³ Mungiu-Pippidi, A. (2014). *The Freedom of the Press, A National Fraud (II)*. Clean Romania. <http://romaniacurata.ro/wp-content/uploads/2014/10/The-Freedom-of-the-Press-a-National-Fraud-II.pdf>

with full control over the TV station. Mr. Tronaru's wife also happens to be the contact person in Mr. Ghiță's parliamentary office. Given the lack of objectivity often evident during RTV programmes, as well as their unmistakable support for governing coalition talking points – Sebastian Ghiță is a PSD MP while the PSD makes up a significant portion of the governing alliance – it seems reasonable to assume the presence of at least *some* political influence over RTV viewpoints, although recent trends in fact indicate that it is a great deal of influence.

- Media acquisitions (excluding advertising) by PR companies or their main shareholders- Evenimentul Zilei is an example, where the majority owner of the newspaper is also a shareholder in two PR firms, and the majority shareholder in one. More instances of a similar sort can be found in the **Annex: Shareholders of the Romanian media organizations**.
- Repeated bankruptcy - for this underhand scheme to work, operations normally move towards new companies with obscure shareholders, leaving debt behind with insolvent firms. Proceeds from PR favours and services rendered through the media do not appear in either company's accounts, but instead are used to purchase exporting licenses, building permits, tax returns, public contracts, advertising for the state and other services that the real owner of the newspaper needs for other businesses. Perhaps another way to understand the process is by calling it a form of money-laundering of funds purposely diverted from funds owed to the state; it is a type of action that leads to losses to the state budget.
- Registration abroad - a large number of companies owning TV stations and popular websites (even those that seem less politically-oriented), are registered in Curacao, Bermuda, Luxembourg, Cyprus, and Lichtenstein, making it extremely difficult to decipher the composition

of their shareholders, leaving open the possibility of questionable ownership by political, and politically-motivated figures, who nevertheless often remain anonymous.

- Undercover agents within the media – the recent case of Robert Turcescu, a journalist who admitted on national television that he had worked as an undercover agent in the media, created a wave of discussion about the role of secret agents in the press and the damage that could arise from this practice. While agencies would argue that the placement of such agents is important for the collection of relevant information in the name of national security, the question remains of whether control is exerted by agencies over the information presented in the press, and if so how much control?

The media situation in Romania is further complicated by a sometimes unresponsive CNA (National Audio-visual Council), the regulator that grants all radio and television broadcasting licenses, and as such should be privy to all relevant information regarding license holders. The Commerce Register should also gain access in turn to proof of shareholder status from all companies soliciting such licenses. However, correct processes are not always strictly followed, raising more concerns about the question of who owns media organizations.

III. Who Owns the Press in Romania?

Over recent years, it has proved to be difficult to maintain a working independent press, free of exterior influence from anywhere along the political and economic spectrum. When media organizations are controlled either directly or indirectly by political figures, they are almost certain to be politicized. Recent cases include the Intact Group under the patronage of Dan Voiculescu, known to have been a member of Ceausescu's Security Service and the former founder and president of the Conservative

Party. Voiculescu was recently sentenced to 10 years in prison for money laundering. Romania TV is owned through a middleman by PSD congressman Sebastian Ghiță, and OTV which is owned by Dan Diaconescu, presidential candidate and leader of the PPDD political faction, are broadcasters that clearly support a particular political agenda. Annex 1 contains a comprehensive list of all major media organizations and their shareholder status, to illustrate the current media ownership situation in Romania⁴.

IV. Insolvencies from Within the Central Press

Declaring insolvency is common in the Romanian press world, with big names like Adevarul, Evenimentul Zilei and Realitatea TV having previously done so. The process makes it harder to pinpoint sources of financing for those companies, and though insolvency is a fact of life in the market economy there is always the risk that a media company will conceal sources of funding to limit the ability of other media players to investigate their ownership status. Using the Clean Romania portal,⁵ three examples of questionable insolvency practices were selected from among the aforementioned companies, and they are listed below. Complete shareholder and insolvency status information is also provided in the examples.

1. Adevărul Holding

Cristian Burci holds shares in companies from the trust through other companies or people close to him. Employees are shown as working for one firm, but significant assets are placed under other firms.

⁴ Mungiu-Pippidi, A. (2014). *State of the Press III. Who owns the press in Romania, at least on paper. Shareholding. State of the Press (III)*. Clean Romania. <http://romaniacurata.ro/wp-content/uploads/2014/10/State-of-the-Press-III-Who-Owns-the-Press-in-Romaniaeholding.pdf>

⁵ Mungiu-Pippidi, A. (2014). *State of the Press II. Insolvencies from within the central press*. Romania Curata. <http://romaniacurata.ro/wp-content/uploads/2014/10/State-of-the-Press-II-Insolvencies-from-Within-the-Central-Press.pdf>

Previous experience indicates that the mechanism seems to work as follows: when a company with employees accumulates debt, that company requests insolvency from the court and its employee contracts are transferred to another company. One by one, **Adevărul SA**, **Adevărul Holding LLC** and **Adevărul Digital Media SRL** have followed that procedure. Currently, all three firms are insolvent, have no employees or just a few, but still have large debts. The last company to follow that exact pattern was **News & More SRL**. It was founded in 2012, began with 164 employees, currently has approximately 180 employees, and in July this year requested insolvency from the Bucharest Tribunal, after accumulating losses of 154,295 lei in 2013.

Adevărul SA

Shareholders: SC Adevărul Holding SRL (14.33%), Premium News SRL (60%), Tinu Ana Maria (24.02%), other 115 shareholders owning 1.65%.

Status: insolvency, judiciary liquidator is Activ Lichidator IPURL, represented through Angela Monica Borza. From 14.06.2012, seizure of social parts held by Truth Holding SRL.

Financial situation in 2013: no. of employees – 0, Turnover - 9.942 lei, Losses - 612,810 lei.

Adevărul Holding SRL

Shareholders: East Europe Media Distribution SRL (0.07%), Premium News SRL (99.93%).

Status: insolvency, special administrator - Denisa Turcu, judiciary administrator - Reorganization and Liquidation Services IPURL, represented by Rodica Ivanciuc.

Final financial statement is from 2011: no. of employees - 337 Turnover - 192,096,021 lei, loss - 77,292,160 lei.

Adevărul Digital Media SRL

Shareholders: SC Tipomedia Prod SRL (5%), SC Truth Holding SRL (95%).

Status: insolvency, judiciary liquidator - Confident Expert IPURL.

Financial situation in 2013: no. of employees - 1 turnover - 78 lei, loss - 203,984 lei.

SC News & More SRL

Shareholders: Premium News SRL - 95.25%, Stefan Andrei Alexandru (Dinu Patriciu's stepson) - 4.75%.

Status: insolvency (since July 2014).

Persons entitled: REAL CASA EXPERT SPRL (judiciary administrator).

Financial situation in 2013: no. of employees – 177, Turnover - 12,969,826 lei, Loss - 154.295 lei.

2. Evenimentul zilei / Capital

The daily “Evenimentul Zilei” and the weekly “Capital” are owned by **SC Editura Evenimentul Zilei and Capital SRL**.

Shareholders: Dan Cătălin Andronicus (90%), George Marius Păunescu (5%), Claudiu Alexandru Șerban (5%).

Status: Insolvency (February 2014) - Georgescu, Dănăilă and Associates SPRL appointed as legal administrators.

Financial situation from 2011 (last available data on the Ministry of Finance website): no. of employees - 102 Turnover - 17,560,282 lei, Losses - 4,854,043 lei.

3. Realitatea TV

The broadcasting license holder is the company Realitatea Media SA, which is controlled indirectly by Cozmin Gușă and Maricel Păcuraru.

Shareholders Realitatea Media SA: Strategies Research Investments SRL - 86.51%, PSV Company SA -7.55%, National Syndicate "Petrom-Energie" -

5.42%, Global Video Media SRL - 0.5%, Toroipan Gheorghe Cristian, Luha Eugen Gheorghe and Bercea Florin – each with around 0.000000139%.

Strategies Research Investments SRL associates: Gușă Cozmin Horea – 50% and Maricel Păcuraru - 50%.

Status: insolvent since 2013 - Centu SPRL as appointed judiciary administrator.

Financial situation in 2013: no. of employees - 323 Turnover: 16,918,146 lei, Loss: 26,054,363 lei.

In previous years, Realitatea Media SA had significant financial losses: 32 million lei in 2012 and 57 million lei in 2011.

V. Problems with the Law Among Media Organization Owners

Owners of media organization are no strangers to legal problems, especially in recent years. Money laundering, tax evasion, blackmail and bribery are just a few of the charges to have been laid against media moguls, and in many instances the charges have been confirmed in the courts. A list of media owners and notable public figures is provided below, indicating their wrongdoings and respective judicial decisions. The following material was collected from the Clean Romania portal⁷.

- 1. B1 TV-** TV filmmaker Andrei Bădin was indicted by the National Anticorruption Directorate (DNA) in July 2014 on charges that he demanded bribes from County Council President Adrian Duicu (also currently on trial on unrelated charges) in order to halt a media campaign against former Environment Minister Rovana

⁷ Mungiu-Pippidi, A. (2014). *State of the Press I. Judicial Issues Related to the Central Press*. Romania Curata. <http://romaniacurata.ro/wp-content/uploads/2014/10/State-of-the-Press-I-Judicial-Issues-Related-to-the-Central-Press.pdf>

Plumb (PSD). The case is on-going before the Bucharest Court of Appeal.

2. **Intact** - In October 2013, the DNA (National Anticorruption Agency) formally charged Sorin Alexandrescu (CEO of Dish TV Group SA), Dan Voiculescu, his daughter Camelia Rodica Voiculescu, George Matiescu (CEO of Intact Publishing) as well as legal representatives of the Antena 3 SA, Antena TV Group SA and Intact Publishing in the blackmail case at RCS / RDS. The matter is currently before the Court of Appeal. Camelia Voiculescu has previously been charged by the DNA, in 2008 in the “Lottery II” case alongside George Copos (currently serving a prison sentence on unrelated charges). The trial is on-going before the Bucharest Tribunal. On August 8, Dan Voiculescu was sentenced by the Court of Appeal to 10 years in prison, on a charge of money laundering in the fraudulent privatization case of the Institute of Food Research (ICA). The damages calculated in that case were estimated at €60 million, and the court ordered the confiscation of both the buildings in which the TV stations operate and the land they stand on.
3. **Trust PRO** - In April 2014, prosecutors raided the studios of Media Pro Buftea in a case of tax evasion. Searches focused on companies that have previously worked closely with the studios from Media Pro. 11 people were arrested and damages amounted to €1.5 million. The investigation is currently being conducted by the Prosecutor's Office of the Bucharest Tribunal.
4. **Realitatea TV** - Realitatea Media, which holds the licence for the Realitatea TV station, was indicted by the DNA in 2013 for money laundering. In the same case, prosecutors began criminal proceedings against Strategies Research Investments SRL which holds 86.51% of Realitatea Media, and against Maricel Păcuraru who owns a 50% stake in Research Strategies

Investments LLC, and Liviu Luca, an indirect shareholder through Global Video Media SA and PSV Company. The case looks at how Realitatea Media proceeded to insolvency, and questions company loans by shareholders that were financed with money from tax evasion and bogus loan contracts. In July 2014, following the Petromservice bankruptcy case Liviu Luca and Negrutzi Radu Bogdan, indirect shareholders of Realitatea Media, were sentenced by the Bucharest Tribunal to 6 years imprisonment, and to 5 years and 6 months imprisonment respectively, although that decision is not final. Liviu Luca was indicted by DIICOT in January 2014 along with Sorin Ovidiu Vîntu (currently serving multiple jail sentences) for embezzling the funds of the Employees Association within SNP Petrom SA. The case is on-going before the Bucharest Tribunal.

5. **Sorin Ovidiu Vîntu** - former owner of Realitatea TV, is currently in prison after his conviction in two criminal cases. He was given two years for favouring Nicolae Popa, former director of Gelsor, and one year for blackmailing Sebastian Ghita. Vîntu has received another 6 year sentence for embezzling funds from the Employees Association within the SNP Petrom SA (the decision is not final), and is currently being tried in the National Investment Fund (FNI) case.
6. **România Liberă** - Dan Adamescu, who indirectly controls the newspaper România Liberă, was indicted by the DNA in June 2014, accused of bribing two judges from the Bucharest Court in an attempt to obtain favourable solutions to insolvency cases involving companies controlled by his family. Four judges are on trial in the same case along with four insolvency practitioners and businessman Joseph Armas. The matter is currently before the Bucharest Court of Appeal.

7. **Sorin Rosca Stanescu** - Founder of the daily paper “Ziua” (The Day) (terminated in 2010), through SC Virtual Big Bang SRL and SC Good News SRL, of which his wife Steluța Roșca Stănescu is the main shareholder, Sorin Roșca Stănescu owns news site www.corectnews.com. In January 2014, the Prosecutor General’s office proceeded to prosecute Stănescu for making false statements, after it was claimed by the National Integrity Agency (ANI) that he failed to reveal assets held by his children in Switzerland. ANI claimed that Sorin Roșca Stănescu was disqualified between December 2012 - April 2013, because he held the positions both of Senator, and director of SC Aero Marina Club SRL. Sorin Roșca Stănescu is one of the defendants in the 2006 Rompetrol case who is currently in prison (sentence: 2 years, 4 months).
8. **DC News** - Bogdan Chiriac’s name appeared in the Alro privatization case brought by DIICOT prosecutors. He was suspected of being an influential agent for the Russian group Marco, owner of the Alro Slatina plant. The case was dropped in 2010, with Chiriac, Elena Udrea (current PNP Presidential candidate), Dorin Cocoș (Elena Udrea’s former husband, currently under investigation in the well-publicized Microsoft case) and Theodor Stolojan never having faced formal charges. Chiriac’s name was also floated in the “Ericsson” scandal. In 2012, the former CEO of Ericsson in Romania, Thomas Lundin, accused several Romanian officials of taking bribes so that the Swedes could obtain the contract for the implementation of 112 - the national emergency number. A RISE Project investigation was initiated after fugitive broker Cristian Sima made accusations against the journalist Bogdan Chiriac, insinuating that Bogdan was the link between the Ericsson money and various corrupt Romanian politicians. The broker claims to have evidence, since the remittances were

made through WBS Holding BVI, a company headed by him.

VI. Public Advertising in Romania

According to a 2014 report by the CJI (Center for Independent Journalism), the EU is the main purchaser of advertising in Romania, funding it through projects using non-reimbursable structural/cohesion funds⁸. The same report indicated that control over those funds is at best weak, with poor transparency of allocation and use raising concerns about multiple fraud, preferential allocation, and inefficient use of European funds, along with distortion of the press market. Because 2014/2015 are the final years in the current European financing schemes, a significant increase in public advertising volumes was to be expected, but the “direct allocation” procedure used in 993 of the 1220 acquisitions analysed suggests sub-optimal efficiency in the application and impact of the advertising because of denial of access to information about on-going projects and the results of EU-financed public advertising projects⁹.

VII. Free Press in Romania – the Lack of it

A very good example of the lack of journalistic integrity and public presentation of misinformation, done specifically to support a hidden agenda, was very well described by Prof. Mungiu-Pippidi in a recent paper¹⁰. Her analysis looked at whether presidential candidate Klaus Iohannis visited Grivco in 2009. A majority of the Romanian press swings in

⁸ Avădani, I. (2014). *Piata de publicitate publica a deposit, 2013, in Romania, 76 milioane de euro*. Center for Independent Journalism. <http://www.cji.ro/?p=6262>

⁹ Avădani, I. (2014). *Piata de publicitate publica a deposit, 2013, in Romania, 76 milioane de euro*. Center for Independent Journalism. <http://www.cji.ro/?p=6262>

¹⁰ Mungiu-Pippidi, A. (2014). *Freedom of the Press, a national fraud (I)*. Clean Romania. <http://romaniacurata.ro/wp-content/uploads/2014/10/The-Freedom-of-the-Press-a-National-Fraud-I.pdf>

one of two ways, either “Pontist” (therefore on the side of the government – for example Antena 3, Romania TV) or “Băsis” (seen as supporting current president Bănescu’s agenda, as seen on B1 TV). The Pontist media was quick to confirm that there was such a meeting without greatly concerning themselves with evidence. Given that for them it was already common practice to present Mr. Iohannis as a man who had stolen six houses and trafficked children and was a general failure, hard objective evidence was never the norm on B1. The Băsis press, on the other hand, announced that they had received an email stating: “Iohannis is a liar. I was there when he met Voiculescu at GRIVCO. Voiculescu's a powerful man. He would not have named him in charge of the GRIVCO coalition without meeting him first, and without being given any guarantees”. The author, a convicted criminal and the right hand man of Voiculescu was interviewed by Dan Andronic, owner of *Evenimentul Zilei*. From the interview it becomes fairly clear that Codruț Sereș was not actually present, and that is where journalistic integrity goes out of the window, in presenting a story like that citing a single dubious source who later admitted that he was never actually there. Nonetheless, the Sereș interview was used to spread the words of a putative eyewitness. The story first took off on B1TV, where the owner, alongside DacAir, through Olferryboat SA, is George Constantin Păunescu, father of George Marius Păunescu who is an associate of Dan Andronic at *Evenimentul Zilei*. A headline title referring to “revelations” instantly became associated with the story, as it grew due to the chain of related publications and “well-intentioned” politicians. Sometimes new terms, like “incredible” and “devastating” were added to the headlines.

Iohannis is a representative of the Romanian right, so the question arises of why the right-leaning press should go after him? Perhaps because actually there is no such thing as a right-leaning press, but only a press with a few select beneficiaries. Mr. Iohannis could have bounced back by using similar means

himself, turning the tables and rectifying his situation by purchasing the services of media “entrepreneurs”, especially since TV stations that are close to bankruptcy sell news hours as readily as a McDonald’s drive-through at lunch-time, catering to whoever pays most for the 6, 7, 8, or 9 o’clock news. This is now the output of the once free media in Romania, where anyone not catering to a particular interest group will be pilloried until he plays along with one of them – or agrees to line all their pockets. These interest groups discreetly share the market amongst themselves, rather like a protection gang receiving “income” from both the left and right of the political spectrum.

VIII. Possible Solutions

There are a number of possible solutions to the problems described here, but to engineer long-term and truly sustainable change in the Romanian media sector, action is required in ALL of these areas¹¹:

1. Treating the ailing regulatory bodies

- a) The CNA (National Audio-visual Council) must be depoliticized, as in its current form it simply breeds corruption. The current opposition’s proposal that political parties should be allowed to dismiss CNA members even during their term is nothing short of an extreme anomaly, further increasing pre-existing politicization of the regulatory body. Reorganization of the CNA is the most viable solution, removing direct political appointments; currently Parliament appoints CNA members, naturally causing scepticism about the objectivity of its members.
- b) The second regulatory body in need of revamping is the Romanian version of Customs and Excise, or the Revenue Service (Fisc), for

¹¹ Mungiu-Pippidi, A. (2014). *The Freedom of the Press, A National Fraud (II)*. Clean Romania. <http://romaniacurata.ro/wp-content/uploads/2014/10/The-Freedom-of-the-Press-a-National-Fraud-II.pdf>

many news conglomerates enthusiastically take part in the sport of tax evasion. Special care must be taken here too, to ensure impartiality by the IRS, otherwise such actions will do more harm than good. Perhaps facilitating action on final judicial decisions by the ANAF (National Fiscal Administration Agency) would go a long way towards recovering some of the money owed to the state.

- c) Parliament is a third institution that could help to solve these problems, by passing a law to prohibit politicians from owning stock in the press, whether directly or indirectly through middle-men as previously discussed. Other laws that would be welcome would strengthen pre-existing antitrust such that shareholding could only be fragmented. That would remove power from suspiciously wealthy individuals and return it to journalists, who would once more be free to protect their professional integrity without meddling from owners. Of course, the risk would remain that journalists could still sell their integrity to the highest bidder.

2. Fixing the Advertising Medium

The Competition Council should be used to clean up advertising, which is an area of the media currently contributing greatly to corruption. Such action would increase the degree of transparency, allowing for straightforward documentation of who pays for advertisements, as well as how much they pay.

3. Governmental Action

The government could decide to finance, through fully transparent means, only media that present purely objective information, although that seems unlikely to happen since the government currently benefits from the wholehearted support of Antena 3 and Romania TV. It would, of course necessitate bi-partisan support and would need to be supported by all

political parties if the main purpose of it were indeed to provide a functionally independent media. Current trends indicate the opposite... The Scandinavian Model could be used as an example, where the media is financed by subscription (readers even subscribe to newspapers), commercials and state subsidies. Borrowing ideas from countries with well-functioning media organizations could indeed provide a viable solution.

4. Civil Society Contribution

Civil society also has an important role to play, through online publications with original, copyrighted content that could be maintained only through subscriptions and contributions from the general public. Such a form of financing would ensure no hidden interests from financiers, and ensure objective reporting of relevant information.

The solutions presented above will not be applied until there is a public outcry demanding reform, something unlikely to happen given that a majority of the media organizations stand to lose greatly from such changes. It then becomes the responsibility of all those smaller media groups, often web-based, to plan strategically and implement campaigns to promote reform to a wider Romanian audience, most of whom rely completely on the large media organizations for their version of reality. Until the topic receives more media coverage, and ordinary citizens begin to be made aware of the negative effects on the democratic process of the current state of the media, one can expect the status quo to remain unchanged. This is a shameful situation for a European Union country to find itself in that is supposedly aiming to solidify its commitment to democracy, and a circumstance that will most likely lead once more to a decrease in the “independent media” score Freedom House gives to Romania.

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Annex: Shareholders of the Romanian media organizations

Central media organizations and shareholder status:

9AM.ro - Internetcorp SRL

Shareholders: Technology in Central and Eastern Europe S.C.A SICAR (Luxembourg) - 37.85713%, Arnaka Limited - 20.71429% Ressaniaco Limited - 20.71429%.

Adevărul Holding SRL

1. Adevărul SA

Shareholders: SC Adevărul Holding SRL - 14.33%; Premium News SRL - 60%; Tinu Ana Maria - 24.02%; other 115 shareholders own 1.65%.

2. Adevărul Holding SRL

Shareholders: East Europe Media Distribution SRL - 0.07%; Premium News SRL - 99.93%

3. Adevărul Digital Media SRL

Shareholders: SC Tipomedia Prod SRL - 5%, SC Adevărul Holding SRL - 95%.

4. Adevărul Multimedia SRL

Shareholders: SC Tipomedia Prod SRL - 4.75%; Premium News SRL - 95.25%.

5. SC News & More SRL

Shareholders: Premium News SRL - 95.25%; Ștefan Andrei Alexandru (Dinu Patriciu's stepson) - 4.75%.

6. East Europe Media Distribution SRL

Shareholders: Adevărul Holding SRL - 95%; Tipomedia Prod SRL - 5%.

7. Tipomedia Prod SRL

Shareholders: Adevărul Holding - 96.66%; Adevărul SA - 3.33%.

Corporations and individuals owning shares indirectly in Adevărul Holding

1. Premium News SRL

Shareholders: Toboșaru Diana - 50%; Nora Marcovici - 50%.

2 Graffiti / BBDO SA

Shareholders: Graffiti Marketing and Multimedia Holding SA - 62% (headquarters in Luxembourg, L-8030 Strassen, Str.Kiem, no. 163); B.B.D.O. Worldwide INC. - 20% (headquarters in USA, New York, Americas Avenue); Buxar Valeriu Sabrina - 2.5%; Moraru Iordan - 5%; Smărăndescu Cristiana Steluța - 0.5%; Toboșaru Diana - 5%; Popescu Marijana - 2.5%; Sandu Iulian -2.5%.

3. Nora Marcovici and Diana Toboșaru are shareholders at About to Fly SRL (Nora Marcovici-50%, Diana Toboșaru-50%); Digital Catalyst Fund SRL (Nora Marcovici-50%, Diana Toboșaru-50%); Exact Cercetare și Consultanță SRL (each with 10%, the rest from Graffiti Marketing and Multimedia Holding SA); Graffiti White SRL (Nora Marcovici-50%, Diana Toboșaru-50%); Green Mind SRL (only Nora Marcovici-25%); Intuitive Media SRL (Nora Marcovici-100%); Media Office Services SRL (Nora Marcovici- 95%); Premium News SRL (Nora Marcovici- 50%, Diana Toboșaru-50%).

4. Cristian Burci hold shares in B&B Advertising Agency SRL (Cristian Burci, 43.7%, Diana Toboșaru- 10.5%); Catalyst World Wide SRL (Cristian Burci - 50%, Diana Toboșaru-50%, manager: Nora Marcovici); Construct Management & Investment SRL (Cristian Burci - 100%); Graffiti Marketing and Multimedia Holding SA (Luxembourg); Light Video Production SRL (50%); My City Bucharest SRL (50%); My Global Media Network SRL (33,34%); Promotions Special Events Romania (PROSPERO) SRL (43%); The Contact Factory (95.23%).

B1 TV

The broadcasting license holder is the company B1 TV CHANNEL SRL, whose associates are: News Television (Romania) SRL - 50% and Oancea Sorin - 50%.

Sorin Oancea is the sole associate at Mediacon 2002 SRL (business consulting and management) and holds shares in Antena 3 SA - 5.3% and Camina Media Group - 10%.

News Television SRL shareholders (Romania): Dac Air SA - 44.571%; Brazen Limited Liability Company (USA) - 22,858%; Pavo SA - 22.571%; and Emilian Schwartzberg - 10%.

Dac Air SA shareholders: World Capital NY Corporation (USA) - 88%; Authority for the Recovery of State Assets - 8%; Iri Capital SA - 3%; Eastern European Consultant SRL - 0.6%; and Petrogec SRL - 0.4%.

Pavo SA shareholders: City Business Center SRL - 51% and Olinvest SRL (sole associate Ciobanu Constantin) - 49%.

City Business Center SRL shareholders: D & D Accept Consulting SRL - 99.9921% and Eastern European Consultant SRL - 0.0079%.

D&D Accept Consulting SRL: Olferryboat SA – (sole shareholder)

Olferryboat SA shareholders: Bucharest Business Center SRL (sole associate Păunescu Gheorghe Constantin) - 99.9% and Oana Ghiță - 0.1%.

Petrogec SRL Associates: Eastern European Consultant SRL - 56.69%; Integrival SA (Switzerland) - 40.95%; and Marinescu Dragoș - 2.36%.

Iri Capital SA Associates: Publisic Consult SRL - 63.2505786774%; Interpromotion Company Establishment (Lichtenstein) - 25.1305%; Forte Asigurări Reasigurare SA - 11.346616439% and Rusovici Alexandru - 0.2723%.

Eastern European Consultant SRL Associates: Finmacht SA - 96.25%; Olinvest SRL (sole associate Ciobanu Constantin) - 3.5% and Publisic Consult SRL (sole associate Cristescu Polyana Daniela Luminița) - 0.25%

Cațavencii

The weekly edition of Cațavencii is edited by SC Petetic Media SRL, where shareholders are Mircea Dinescu and Doru Bușcu.

Cotidianul

The cotidianul.ro website was purchased in 2010 by Cornel Nistorescu, who is the sole associate at SC Casa Serafim SRL, a company that has as its main activity the editing of newspapers.

DC News

Press Media Electronic SRL

Shareholders: Bogdan Chirieac- 50%; Răzvan Dumitrescu - 50%.

Chirieac also owns 50% of shares in SC Media Consult SRL (remaining 50% - Eugeniu Cristescu).

Răzvan Dumitrescu is associated with 50% of shares in SC Zavera Media Production SRL (remaining 50% -Cristina Dumitrescu, field of activity: Motion picture production activities, video and television programs) and 50% of SC CELM4U SRL (50% - Cristina Dumitrescu, field of activity: business consultancy and management).

Trust DIGI-RDS (Digi 24 - Digi Sport - Digi Film)

License holder is the company RCS&RDS SA.

RCS&RDS SA shareholders: Cable Communications Systems N.V. (Netherlands) - 88.540427%; RCS & RDS SA - 7.829878%; Tetzari Zoltan - 1.768108%; associated list of individuals - 1.861539%; and corporate partners list - 0.000048%.

Cable Communications Systems N.V. shareholders: RCS Management SA - 57.87%; Carpathian Cable Investment Limited - 19.67%; Cable Communications Systems N.V. - 8.75%; Celest Limited (Cyprus) - 5.32%; Tetzary Zoltan - 4.60%; Oprea Alexandru - 0.93%; ING Bank - 0.68%; Tal Joshua Moses Almog - 0.65%; Wurmböck Gustav - 0.46%; Bendei Ioan - 0.38%; Maftei Gheorghe - 0.36%; Jordan Mariuma - 0.34%.

RCS Management SA shareholders: Teszari Zoltan - 58.91%; Cable Communications Systems N.V. - 7.5%; Bugarszki Sfetozar - 6%; Schelean Nicușor Dorel - 5.57%; Bendei Ioan - 4.51%; Maftai Gheorghe - 4.51%; Patap Mihai - 4.5%; Docea Maria - 4.34%; Sirian Traian Aurelian - 2.18%; Schelean Dorina - 1.99%.

Evenimentul Zilei, Capital

The two publications are owned by SC Editura Evenimentul Zilei and Capital SRL.

SC Editura Evenimentul Zilei and Capital SRL shareholders: Dan Cătălin Andronic - 90%; George Marius Păunescu - 5%; Claudiu Alexandru Șerban - 5%.

Dan Andronic holds 51.4% of stakes in D.A. Communication&MediaSRL (Monica Andronic - 48.6%, field of activity: business consultancy and management).

He also holds 21% of shares in First Communication SRL (the rest are held by D.A. Communication & Media SRL - 40.8%; Virgil Iulian Munteanu -15.12%; Adriana Roxana Andronic- 23.2%; field of activity: advertising agency activities).

Hotnews

The Hotnews.ro website is owned by Media Bit Software SRL.

Media Bit Software SRL shareholders: Țimbolschi Preoteasa Ionel Mărgărit - 36.9828%; Salistean Diana Tereza - 4.5002%; Woinaroski Andrei -17.9916%; Țimbolschi Preoteasa Manuela - 31.483%; Răzvan Cornețeanu - 9.0424%

Director of Media Bit Software SRL: SC Digital Web Expert (sole associate -Țimbolschi Preoteasa Ionel Mărgărit).

Intact

1. Antena 1, Antena STARS, Euphoria LIFESTYLE TV, ZU TV

The broadcasting license holder's is the Antenna TV Group SA company.

Antenna TV Group SA shareholders: Camelia Voiculescu Rodica - 41.780095%; Voiculescu Corina Mirela - 37.457653%; Lazăr Mihai - 8.644884%; Gheorghe Anca Raluca - 4.322442%; The Dan Voiculescu Foundation for the Development of Romania (founding member and President - Dan Voiculescu) - 3.91666%; Grivco SA - 3.878266%.

Voiculescu Industrial Group and (Grivco) Company SA shareholders: Voiculescu Camelia Rodica - 39.125%; Voiculescu Corina Mirela - 39.125%; Gheorghe Anca Raluca - 10%; Mihai Lazăr - 10%; and Constanda Elena Sorina - 1.75%.

2. ANTENA 3 NEWS & CURRENT AFFAIRS, ANTENNA INTERNATIONAL

The broadcasting license holder is ANTENA 3 SA.

ANTENA 3 SA. shareholders: Voiculescu Corina Mirela - 49.58%; Voiculescu Camelia Rodica - 43.85%; Oancea Sorin - 5.3%; The Dan Voiculescu Foundation for the Development of Romania (founding member and President - Dan Voiculescu) - 1.27%.

3. Radio ZU, ROMANTIC FM, RADIO FIGARO

The broadcasting license holder is GRUPUL MEDIA CAMINA (G.M.C.) SRL.

GRUPUL MEDIA CAMINA (G.M.C.) SRL shareholders: Voiculescu Camelia Rodica - 40%; Voiculescu Corina Mirela - 39%; Sorin Oancea - 10%; Voiculescu Industrial Group Company (Grivco) SA - 10%; The Dan Voiculescu Foundation for the Development of Romania (founding member and President - Dan Voiculescu) - 1%.

4. Intact Production SRL

Shareholders: Voiculescu Industrial Group Company (Grivco) SA - 29.0022%; Voiculescu Corina Mirela - 35.4989%; Voiculescu Camelia Rodica - 35.4989%.

5. Convergent Media SRL

Shareholders: The Dan Voiculescu Foundation for the Development of Romania - 1.38%; Voiculescu Industrial Group Company (Grivco) SA - 4.9329%; Voiculescu Camelia Rodica - 46.9674%; Voiculescu Corina Mirela - 46,679%; Mihai Lazăr – 0.0407%.

5. Tipografia Intact SA

Shareholders: Grivco SA - 19%; Mihai Lazăr - 10%; Voiculescu Camelia Rodica - 19.5%; Voiculescu Corina Mirela - 51.5%.

6. Intact Interactive SRL

Shareholders: Voiculescu Camelia Rodica - 50%; Voiculescu Corina Mirela - 50%.

7. Intact Satellite SRL

Shareholders: Global Media Solutions SA - 100%; shareholders of Global Media Solutions SA : Voiculescu Camelia Rodica – 50% and Voiculescu Corina Mirela - 50%.

8. Intact Publishing SRL

Shareholders: Intact Production Ltd - 100%.

Kanal D

The broadcasting license holder is *DOGAN MEDIA INTERNATIONAL SA*.

DOGAN MEDIA INTERNATIONAL SA shareholders: Dogan TV Holding A.Ş. (Turkey) - main shareholder - 99.99997% and Rukiye Sevda Boduroglu (Turkey) - 0.00003%.

Dogan TV Holding A.Ş. (Turkey) shareholders: Dogan Yayin Holding A.Ş. - 79.9627%; Commerz Film GmbH - 17.4116%; Dogan Şirketler Grubu Holding A.Ş. - 2.4884%; Aydin Dogan - 0.1372%; Arzuhan Yalcindag - 0.001%; Mehmet Ali Yalcindag - 0.001% and Soner Gedik - 0.001%.

Dogan Yayin Holding A.Ş. (Turkey) shareholders: Dogan Şirketler Grubu Holding A.Ş.; Adilbey Holding; A.Ş., Aydin Dogan; Işil Dogan; Arzuhan Yalcindag; Vuslat Sabanci; Hanzade Vasfiye Dogan Boyner; Yaşar Begumhan Dogan Faralyali.

Mediafax

1. Mediafax Group SA

Shareholders: Mediafax SA-2.113%; SC Mira Consulting Plus SRL 2.113%; SC Alerria Management Company SA- 4.225%; Adrian Sârbu - 91.549%.

2. Mediafax SA

Shareholders: METRODOME BV - 0.550466%; Alerria Management Company SA-99.4163875%.

Alerria Management Company SA

Shareholders: Adrian Sârbu - 87%; ROOTLAND TRADING LTD. - 13%.

Mira Consulting Plus SRL

Shareholders: Alerria Management Company SA- 95%; Adrian Sârbu- 5%.

National TV, National FM, Favorit FM

The broadcasting license holder is *ABC PLUS MEDIA SA*.

ABC PLUS MEDIA SA shareholders: Micula Ioan (Sweden) and Micula Viorel (Sweden), each with 50%.

Favorit TV, National 24 Plus, TTV

The broadcasting license holder is *SC CLAS MEDIA SRL*.

SC CLAS MEDIA SRL associates: Micula Viorel (Sweden) and Micula Ioan (Sweden) – each with 50%.

Prima TV

The broadcasting license holder is *PRIMA BROADCASTING GROUP SRL*.

PRIMA BROADCASTING GROUP SRL shareholder: Graffiti Red SRL- 100%.

Graffiti Red SRL shareholders: Graffiti Marketing and Multimedia Holding SA - 95%; Diana Toboşaru - 5%.

Graffiti Marketing and Multimedia Holding SA (Luxembourg) shareholder: Cristian Burci - 100%.

Trust PRO

Pro TV, ACASĂ TV, MTV, PRO CINEMA, PRO TV INTERNATIONAL, SPORT.RO, PRO FM, INFO PRO, PRO CLASSIC, VOYO

The broadcasting license holder is PRO TV SA.

PRO TV SA shareholders: CME Media Enterprises B.V. (Netherlands) - 99.999997% and CME Investments B.V. (Netherlands) -0.000003%.

CME Media Enterprises B.V. (Netherlands) shareholders: Central European Media Enterprises N.V. (Curacao) - 99.9995% and Central European Media Enterprises II B.V. (Curacao) - 0.0005%.

Central European Media Enterprises N.V. (Curacao) is 100% owned by Central European Media Enterprises Ltd. (Bermuda).

Central European Media Enterprises II B.V. (Curacao) is 100% owned by Central European Media Enterprises N.V. (Curacao).

Central European Media Enterprises Ltd. (Bermuda) is a public company listed on the NASDAQ and the Prague Stock Exchange.

Central European Media Enterprises Ltd main shareholders: Ronald Lauder (USA) - 39.10%; and Time Warner Inc. (USA) - 39.10%.

Ronald Lauder controls approx. 70.41% of the voting rights in Central European Media Enterprises Ltd. (representation agreement signed with Time Warner Inc. - a publicly listed company on NASDAQ).

Realitatea TV

The broadcasting license holder is the *Realitatea Media SA*.

Central European Media Enterprises Ltd. shareholders: Strategies Research Investments SRL - 86.51%; PSV Company SA - 7.55%; National Union "PETROM-ENERGY" - 5.42%; Global Video Media SRL - 0.5%; Toroipan Gheorghe Cristian; Luha Eugen Gheorghe and Bercea Florin, each with 0.00000139%.

Research Strategies Investments SRL shareholders: Gușă Cozmin Horea – 50% and Păcuraru Maricel -50%.

Global Video Media SA shareholders: PSV Company SA- 99.999904%; Negrutzi Bogdan Radu - 0.000093%; Liviu Luca; Toroipan Gheorghe Cristian; Luha Eugen Gheorghe each with 0.000001%.

PSV Company SA shareholders: Elbahold Limited (Cyprus) - 54.422728%; Asociația Salariaților din SNP Petrom SA (25 associates) - 25%; PSV Company SA - 10.010714% and individual shareholders (8577 people) – 10.573267%.

Realitatea Plus

The broadcasting license holder is *Geopol International SRL*.

Geopol International SRL shareholders: Strategies - Research - Investments SRL - 99% and Păcuraru Alexandra Beatrice - 1%.

Revista 22

Edited weekly by the Group for Social Dialogue.

Romania TV

The broadcasting license holder is RIDZONE COMPUTERS SRL (headquarters in Ploiești)

RIDZONE COMPUTERS SRL shareholders: RTV Satellite Net SRL - 95% and Tronaru Radu Mihai - 5%.

RTV Satellite Net SRL (Ploiești) shareholders: Tronaru Radu Mihai - 100%.

Tronaru Radu Mihai also holds a 90% stake in RTV Net International SRL, located in Ploiești, with the remaining 10% of shares held by Caragea Costache.

Romania Liberă

Medien Holding SRL is the owner of the publication. The company is owned by the Adamescu family.

Medien Holding SRL shareholders: ZUDENT FINANCIAL CORP-50% and Nova Group Investments BV - 50%.

The Nova Group Investments BV (Netherlands) holds shares in: The Nova Group Investments Romania SA; Beta S.P.V. SRL.; Gama Trade S.P.V. SRL; Mega Vision SRL; TNG Real Estate Management SRL.

The Nova Group Investments Romania holds shares in: Compania Hotelieră Intercontinental Romania SA; Delta Venture SPR SRL; East Bucharest Commercial Park SRL.; Epsilon Estate Provider SRL; ETA Estate Solution SPV SRL; Megaconstruct SA; Theta Proficiency SRL; Zeta SPV Development SRL.

Alexander Adamescu, son of Dan Adamescu, is an administrator at several companies: Astra Activ Imob SRL; Astra Safe Imob SRL; Astra Training SRL; Baumaister SA; Compania Hotelieră Intercontinental România SA; Medien Holding SRL; Novacuart SRL; Pool-ul de Asigurare Împotriva Dezastrelor Naturale SA; Societatea de asigurare-reasigurare ASTRA SA; The Nova Group Investments Romania SA; TNG Real Estate Management SRL; Unirea Shopping Center SA.

ROL.ro

Rol Online Network SA

Shareholders: Bătrîneanu Mihai - 49.299%; Bătrîneanu Daciana Livia - 49.291%; Vasilescu Gabriela Adina- 1.41%.

Ziare.com

Active Soft SRL shareholders: Romarta SA-98.8648%; Squaremedical SA- 1.1336%; Metex BIG SA- 0.0008%; RMRT MAG SA- 0.0008%.

Romarta shareholders: SC Broadhurst Investments Limited (Cyprus, Nicosia) - 98.422%; SC Metex BIG SA - 0.898%; Andrei Siminel Cristian- 0.68%.

Trinitas TV / Radio Trinitas

Broadcasting license holder is *Romanian Patriarchy* -100%.

Annex 1:

Since November 2014 when this article was written a number of events have further shaken the foundations of the Romanian press:

- **Adrian Sarbu;** owner of the Mediafax News Agency, Gandul daily and founder of Pro TV, the premier television station in Romania, was arrested on February 5, 2015 on charges of tax evasion, money laundering and embezzlement. Sarbu was still in custody on April 1, 2015, waiting for prosecutors to bring his case to court.
- **Dan Adamescu;** owner of the Romania Libera **newspaper**, was sentenced in February 2015 to four years and four months in prison for bribing two judges to **obtain** favourable **settlement** for **certain** of its companies that **had declared** bankruptcy.
- **Dan Diaconescu;** owner of OTV television and founder of the Popular Party political movement, was sentenced in March 2015 to five years and six months prison for blackmail.
- **Maricel Păcuraru;** one of the main shareholders of the Realitatea TV station, is now in prison, having been sentenced in November 2014 to four years for forgery of insurance policies of employees of Romanian Post.
- The former owner of Realitatea TV, **Sorin Ovidiu Vîntu**, has received two further convictions in the FNI and Petromservice cases, after an initial prison term of more than a year following two other criminal matters.
- **Sebastian Ghita;** owner of Romania TV and a member of the Chamber of Deputies, is on bail after accusations that he supported a criminal group linked to the case of Iulian Hertanu, brother-in-law of Romanian Prime Minister Victor Ponta.
- **Sorin Rosca Stanescu;** another jailed media mogul, former owner of several national circulation publications like Ziua, Gardianul or Avere, was sentenced in October 2014 to another two years and four months in prison.

- **Other local media moguls and politicians, like Aristotel Căncescu, Radu Mazare, Nicusor Constantinescu, or Adrian Duicu, were arrested at the same time or placed under house arrest or bailed while prosecutors are prepare assemble evidence in criminal cases for submission to court.**

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This policy brief is part of the project „*Capturing the Populist Agenda*” implemented by the Romanian Academic Society (RAS) with the financial support of the Think Tank Fund (TTF) - Open Society Foundations.

Cover photo credit: Art by Eric Drooker via drooker.com

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ISSN 2360 - 1051
ISSN-L 2360 - 1051