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CYCLES IN SYMBOL PRODUCTION: THE CASE OF POPULAR MUSIC*

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This study questions the common assertion that culture forms go through cycles. Data on the structure of the music industry and the sorts of music produced over 26 years are examined. Periods of market concentration are found to correspond to periods of homogeneity, periods of competition to periods of diversity. A relatively long period of gradually increasing concentration is followed by a short burst of competition and diversity, with changes in market structure preceding changes in music. Assertions that consumers necessarily "get what they want" or *"want what they get" are not supported. The degree of vertical integration at three key points (creative factors, merchandising and distribution), as well as diverse mechanisms in the industry's task environment, are found to be important in explaining these associations. Their nature suggests the fruitfulness of comparative studies of the production of symbol systems in the arts, science, and religion.*

Reading theoretical treatises and introductory texts, one is led to believe that sociologists view culture as a central concern. Turning to the corpus of sociological research, however, the picture is quite different. Significant pieces of sociological research on culture have been made, but there has been no programmatic line of investigation except in the study of that branch of culture called science. The sociology of science has moved forward by focusing on the social contexts in which knowledge is produced (Storer, 1966; Merton, 1973) rather than focusing on culture as symbol systems as such (Parsons, 1961). Both Crane (1972) and Peterson (1974) have suggested that success in this area of the sociology of culture may serve as the model for development of the sociology of other symbol producing systems such as the arts and religion as well. Along these lines, Albrecht (1973) has proposed that cumulative development in the study of the "arts" broadly conceived should be based on viewing the arts as market systems, and Heirich (1974) has made a similar proposal for the study of religion. The research reported here is an effort in this general enterprise.

THE CONCENTRATION-COMPETITION CYCLE

Cyclical phenomena have long held the attention of students of culture (Sorokin, 1937; Kroeber, 1957; Kavolis, 1968; 1972). In recent years, research has focused on circumstances in the immediate environment of culture producers which made for alternating periods of "revolutionary" and "normal" culture production (Kuhn, 1970; Bensman and Gerver, 1958; White and White, 1965; Peterson, 1972). Insights have been drawn from the sociology of occupations and

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organizations, as well as from small groups research, but no investigators have explicitly utilized the theory of industrial market structure and product innovation developed in economics.

Since Shumpeter (1950), economists have argued that the rate of innovation in an industry is a function of market structure. Shumpeter asserted that only oligopolists (those few firms who together control a lion's share of the market) have the financial resources necessary to finance innovation and have the market power to pass the costs of innovation on to the consumer. Other economists have argued that only when the market is characterized by competition between a large number of firms is there an inducement to innovate (Stigler, 1952).

The issue is not settled, but the preponderance of evidence suggests that oligopolistic concentration reduces innovation and makes for a homogeneity of product (Scherer, 1970: 324-99; Turner and Williamson, 1971; Chamberlain, 1968; Weiss, 1972). This relationship seems to hold for the large scale popular culture industries, such as Hollywood movie production during the 1930's and 40's, network radio in the same era and network television more recently. While competition between oligopolists in these situations is intense, there is little incentive to innovate or to increase the range of alternative products marketed because each firm is trying to garner the largest share of the single mass market. Rather, each oligopolist strives for that product which pleases the most without offending any major group of consumers. This process makes for a homogeneity of product. Alternatively, when many firms successfully compete, there is a continual quest for product innovation and the single mass market tends to break up into a number of segments each representing a slightly different taste. Thus, competition makes for innovation and diversity. This association between competition and diversity has been widely noted in the large scale popular culture industries including movies, radio, television and phonograph records (Gans, 1964; Jarvie, 1970; Graña, 1971; Gillett, 1972; Maisel, 1973).

While most manufacturing industries stabilize at one level of market concentration (i.e., the degree of competition/oligopoly) for long periods of time, the popular culture industries seem to alternate between competition and oligopoly. From the scattered information which is available, the degree of market concentration does not seem to follow the form of a smooth sine wave over time. Rather, relatively long periods of gradually increasing concentration are succeeded by relatively brief bursts of competition and creativity when various institutional barriers are eliminated for a variety of reasons (White and White, 1965; Gans, 1964; Peterson, 1972; 1973).

This study examines two related questions: (1) the relationship between market concentration and homogeneity of the cultural product and (2) the form of the changes in these variables over time. Focusing on one symbol-producing domain, popular music, it will be possible to identify a number of the specific mechanisms which condition the associations which are observed. The popular music industry is a strategic research site for a number of reasons. There is more systematic, over-time data available than in the case of any of the "fine arts" where creations are not mass produced. More systematic data is available than for television, movies or popular magazines, because the record output of the music industry is the input for the radio and juke box industries. Thus, trade magazines publish weekly performance figures for currently popular records and periodically aggregate these data (Hesbacher et al., 1975). Finally, the record industry is convenient because it has received more scholarly attention than any other popular arts industry. There have been periodic analyses of the ideological content of lyrics (Horton, 1957; Carey, 1969a; 1969b; Peterson and Berger, 1972) and studies of the complex structure of the industry (Corry, 1965; Hirsch, 1969; 1971; 1973; Denisoff, 1975) and its changes over time (Gillett, 1972; Peterson and Berger, 1971; 1972).

This study examines the 26-year period from 1948 to 1973. Nineteen forty-eight was chosen as the initial year for three reasons: by that year the war caused materials shortages and pent-up consumer demand had been eliminated; the protracted and stormy labor negotiations with the American Federation of Musicians' President, Petrillo, had been successfully completed making possible the uninterrupted production of records (Leiter, 1953); and finally, the 45 and 33 1/3 RPM record formats had been established (Read

Table 1. Number of Firms and Market Shares in the Weekly Top Ten of the Popular Music Single Record Market by Year

Column	1	2	3	4	5
				Concentration Ratio	
Year	Labels	Firms	Firms with Only One Hit	4 Firm	8 Firm
1948	11	11	5	81	95
1949	9	8	3	89	100
1950	11	10	3	76	97
1951	10	8	2	82	100
1952	12	11	5	77	95
1953	12	11	3	71	94
1954	13	12	4	73	93
1955	16	14	7	74	91
1956	22	20	10	66	76
1957	28	23	8	40	65
1958	35	31	19	36	60
1959	46	42	29	34	58
1960	45	39	20	28	52
1961	48	39	16	27	48
1962	52	41	21	25	46
1963	52	36	15	26	55
1964	53	37	17	34	51
1965	50	35	16	37	61
1966	49	31	13	38	61
1967	51	35	15	40	60
1968	46	30	17	42	61
1969	48	31	14	42	64
1970	41	23	5	51	71
1971	46	21	7	45	67
1972	49	20	5	48	68
1973	42	19	4	57	81

and Welch, 1959:333-42).

The Methodological Appendix details the sources of data presented in Tables 1 and 2. To facilitate discussion, the 26-year period under investigation has been divided into five eras of unequal duration. The cutting-points have been determined by inspecting the four- and eight-firm concentration ratios (Table 1, columns 4 and 5). For each era, three questions will be addressed. What is the level of market concentration? What are the mechanisms which make for the observed level of concentration? And finally, what is the corresponding level of innovation and diversity in the music produced? Specific segments of Tables 1 and 2 will be cited throughout the paper as appropriate.

Corporate Concentration: 1948-1955

In the eight-year period from 1948 to 1955, the record music industry was dominated by four firms, RCA Victor, Columbia, Decca, and Capitol (Corry, 1965).[1] They controlled the Broadway musical, country and classical music record market to which all of our data refer unless otherwise indicated.

Few firms had hits on more than one of the labels which they owned in the 1948-1955 era as can be seen by comparing columns 1 and 2 of Table 1. The weekly top ten charts were completely filled by as few as eight and no more than 14 firms, and in 1955 when 14 reached the top ten, half of these had but one hit during the year. The annual proportion of all hits owned by the four leading companies, what economists call the "four-firm concentration ratio" (Scherer, 1970), was declining slowly over the period but remained above

[1] Throughout the discussion, the most familiar names for record companies will be used rather than their official corporate titles. For example, the American Decca Company has been absorbed into the Music Corporation of America and no records are now released in the United States on the Decca label. Capitol is a division of the English firm, EMI; Columbia is a division of CBS industries; and London is the American label of British Decca Records, Co. Ltd.

Table 2. Number of Records and Experience of Performers in the Weekly Top Ten of the Popular Music Singles Record Market and Change in Aggregate Sales by Year

Column	1	2	3	4	5	6	7
				% of Performers			
Year	Records	Cover Records	Number One Records	New	Established	Fading Star	% Change in Record Sales in Constant Dollars
1948	57	14	9	29.3	48.8	30.0	-20.4
1949	63	20	9	22.9	60.0	33.3	-10.4
1950	66	21	12	38.8	40.8	30.0	+ 7.6
1951	51	6	8	29.4	44.1	53.3	- 2.3
1952	56	6	13	28.2	43.6	29.4	+ 4.8
1953	48	3	7	46.9	40.6	30.8	+ 1.5
1954	56	9	11	43.6	46.2	44.4	- 3.0
1955	62	11	9	57.4	17.0	50.0	+23.2
1956	59	4	11	55.3	19.1	77.8	+25.5
1957	70	3	16	70.0	10.0	40.0	+15.2
1958	77		15	61.0	10.2	66.7	+ 7.5
1959	92		15	73.1	11.9	25.0	+14.5
1960	95		18	60.3	14.7	40.0	- 2.1
1961	105		18	66.2	16.2	8.3	+ 5.3
1962	107		19	60.0	20.0	43.8	+ 5.8
1963	110		19	67.0	14.8	69.2	+ 0.4
1964	104		23	68.6	7.1	80.0	+ 6.7
1965	111		27	65.3	9.3	57.1	+10.5
1966	120		27	55.1	10.3	25.0	+16.3
1967	108		19	48.1	18.5	60.0	+ 9.2
1968	90		16	57.5	19.2	28.6	+17.9
1969	101		17	44.6	20.3	26.7	+ 2.1
1970	97		21	55.8	14.3	54.5	- 1.4
1971	94		19	61.3	14.7	63.6	+ 0.4
1972	101		22	57.1	11.9		+ 5.0
1973	98		28				- 4.5

70%. That these data for the hit singles market are representative of the total industry as well is suggested by a *Fortune* survey which estimates that in 1948 the four major companies controlled over 75% of the total record market (Hamill, 1961:150). As Table 1 column 5 shows, the top eight firms accounted for virtually all of the hit singles during the period.

Such concentration ratios are high as compared with other manufacturing industries. While some, including autos, electrical lamps and chewing gum, have four-firm concentration ratios above 90, a United States government survey of 416 manufacturing industries found that only 6.5% have concentration ratios greater than 80 and an additional 11.3% have concentration ratios above 60 (U.S. Senate, 1966). The market concentration ratio in the record industry is surprisingly high, especially when one considers that the final product, a 45 RPM record, is nothing more than a song stamped in plastic. It could be created for as little as two or three hundred dollars, and could be manufactured and marketed for a few thousand more, thus affording no barrier to companies desiring to enter the market. Patent law and copyright regulations afforded no protection of oligopoly during this period (Read and Welch, 1959; Hirsch, 1973). What then, were the barriers to effective competition in the 1948-1955 era?

Vertical Integration

Based on much evidence, we will argue below that the four large firms did not maintain their dominance over the market by continually offering the product which consumers most wanted to purchase. Rather, oligopolistic concentration of the record industry was maintained by control of the total production flow from raw materials to wholesale sales. This is a strategy which economists call "vertical integration" (Bain,

1959:155-9; Scherer, 1970:69-71). The effectiveness of vertical integration can be seen by examining how it helped to reduce competition at three key points in the production process: the artistic factor, merchandising and distribution.

The major firms tried to monopolize artistic factors including song writing, publishing and performing talent (Hamill, 1961; Corry, 1965; Hirsch, 1969; Peterson and Berger, 1972). In and of itself, this strategy would not have been successful because substitutes for these artistic factors could always be found. Over the years, new independent firms have secured a market position based initially on the talents of a single artist or group. Examples include Decca in 1934 with Bing Crosby, A & M records in 1961 with Herb Alpert and his Tiajuana Brass and Capricorn in 1972 with the Allman Brothers Band.

While absolute control of the artistic sector was impossible, the high market concentration during the 1948-1955 era was guaranteed by the control of two key areas "downstream" in the production process. The four leading companies controlled the media of merchandising music and the channels for distributing records. In 1948 new songs were merchandised by inclusion in musical movies, Broadway productions, live network radio variety programs (such as that hosted by Jack Benny), and recorded music programs (such as Martin Block's WNEW "Makebelieve Ballroom").

The big four record companies used each of these media to great advantage and they were able to do so because of their corporate links with radio and movie firms. RCA Victor was linked with the NBC network and a number of radio stations. In addition, it was corporately affiliated with the RKO Film Company (Read and Welch, 1959:287-9). Columbia also had its own network, CBS. Decca was affiliated with the Music Corporation of America, a powerful Hollywood movie and radio talent agency, and eventually it came to own Universal movie studios as well. Capitol Records was linked to Paramount Pictures until 1950. Two other entrants into the record market in this era, MGM Records and ABC-Paramount, were branches of movie firms (the latter originally formed as a combine with the American Broadcasting Company). In this era the major companies offered disc jockeys various sorts of inducements to feature their releases, a practice which was stigmatized as "payola" and made explicitly illegal only much later in the 1950's when many new independent record companies imitated the practices of the majors (Passman, 1971:69-82; Barnouw, 1968: 216-8; 1970:68-9, 125-6).

The second means that the majors used to maintain their market position was monopolization of the channels of record distribution. Each of the majors maintained a system of wholesale dealerships, warehouses and record jobbers. While they did not own many retail record outlets, they could discourage individual retailers from handling the records of independent companies by threatening to delay shipments of their own most fastmoving records. Mercury Records, a Chicago-based company formed in 1947, was the only independent firm to garner a significant share of the market in this era. It is reputed to have used the channels of organized crime to market its product and force its records on juke box operators.[2]

Another standard tactic used by the major companies was quickly to record and market a version of a fast selling song recorded by another oligopolist or independent company. These are called "cover" records. Column 2 of Table 2 shows the frequency with which multiple recordings of the same tune reached the top ten in this early era. With their more systematic channels of distribution, the major companies were often able to coopt the hit of an independent and drive it out of the market. Analyzing data from the entire *Billboard* popular singles chart, Anderson and Hesbacher (1974) find that as many as seven versions of a song were charted and fully 70% of the songs had more than one version reach the chart during the years 1946-1950. Beginning in 1952, black rhythm and blues performers were most often the victims of the cover tactic, but it was a long-standing practice (Gillett, 1972:46-8; Denisoff, 1974). The 1947 hit songs "Near You" and "Open the Door, Richard" are good cases in point. Both were first released by independent companies. Both were covered by the four major companies, and both had five versions

[2] For understandable reasons, the three individuals who independently supplied this information have asked not to be cited by name.

in the top ten record charts in a period of several weeks (Whitburn, 1973:65-6). These cases not only illustrate a tactic the majors used to maintain market control, but it also suggests one of the consequences of their dominance, a homogeneity of cultural products.

Homogeneity of Product

Did the ologopolistic concentration of the industry during the 1948-1955 era correlate with homogeneity in cultural output as predicted above? Uncontestable evidence is difficult to generate. One judge's homogeneity may be another's diversity. Two types of evidence will be examined to confront this question. The first involves the sheer number of records and performers reaching the top ten weekly charts. The second concerns the lyrical content of hit records.

Table 2 presents the data on records and performers. It shows that during the era, between 48 and 66 records made the weekly top ten hit list per year while the number nearly doubled in subsequent years. The table also shows that cover records were a significant part of the charts during the era, but disappeared entirely by 1958. Column 3 shows the number of records to become "number one" during the year. For the early period, the average was ten. Thus, records retained the top chart position for an average of over five weeks. By contrast in three recent years, hits have averaged less than two weeks in the number one chart position.

Columns 4, 5 and 6 of Table 2 deal with the artists who performed on the top ten records already discussed. In a period of oligopolistic control, one would expect the introduction of few new "products," in this case new performers. The "% of new performers" column shows that for the first five years of the era, between 22.9 and 38.8% of all top ten performers had their first hit that year. However, in the next two years the % of new performers exceeded 40%, and in 1955 it reached 55.3%. The data on "established performers" – those having top ten hits in at least three of the preceding four years – show the opposite trend. For 1948-1949 over half of all performers were established hit-makers, but the figure dropped over the next five years and fell drastically in 1955 to 17% of the total. What this means is that a generation of hitmakers including Bing Crosby, The Mills Brothers, The Andrew Sisters, Vaughn Monroe, Les Brown, Dinah Shore, Jo Stafford, Mitch Miller, Doris Day, Tommy Dorsey, Tony Bennett and many more were swept out of the popular music charts by 1955.

Evaluation of the content of any cultural product is hazardous. But a number of different sources agree on the homogeneity of popular music during the 1948-1955 era. It was written by formula (Korb, 1949; Ewen, 1964) and expressed a quite restricted range of sentiments in conventionalized ways (Hayakawa, 1955; Mooney, 1954; Riesman, 1950). Several systematic content analyses of lyrics of the music of this era substantiate the view of homogeneity. Horton (1957) and Berger (1966) both found that over 80% of all songs fit into a conventionalized love cycle where sexual references are allegorical and social problems are unknown.

Unsated Demand

The argument to this point is that market concentration creates a homogeneity of product. As long as the market-controlling mechanisms just described continue to operate unchanged, the trend to greater homogeneity continues because each of the oligopolists focuses on winning the greatest share of the mass market. As a result, the total market may be static or even shrink because potential consumers, whose tastes are not met by the homogenized product, withdraw from the market. Thus under conditions of oligopoly, there is hypothesized to be a growing *unsated* demand. It is impossible to know exactly what music consumers would have bought during the 1948-1955 era if they could have, but two quite different lines of inferential evidence suggest that the unsated demand was tremendous. The first has to do with the aggregate consumer expenditures for records, and the second involves the growth of alternative marketing mechanisms for providing music.

Music industry officials proudly point to the growth of aggregate record sales from $189,000,000. in 1948 to almost $2,000,000,000. in 1973 (Billboard, 1974a). When one adjusts these figures for changes in the cost of living and then computes the annual growth rate, the picture is not always

quite so rosy. (See column 7 of Table 2.) While the great sales loss of 1948 may have been due to consumer confusion over the introduction of the 45 and LP format records, their great advantage over 78 RPM in audio fidelity, durability and convenience should have made for great market advances in the succeeding years of general economic growth. Rather than increase, however, the adjusted aggregate sales for 1954 were slightly less than those of 1948! That there had been a great reservoir of unsated demands, is suggested by the explosive five years of growth from 1955 to 1959 when industry sales increased by 261%.

Another indicator of unsated demand in the early 1950's is the proliferation of diverse kinds of what Peterson and Berger (1972:287) call "communal music – that is music not merchandised through the mass media but disseminated primarily through live performance." Jazz, rhythm & blues, country & western, gospel, trade union songs and the urban folk revival are cited as examples. Following World War II, independent record companies catering to each of these kinds of music developed and flourished. By 1948 the popular music industry trade press began to take cognizance of both the country and western (country) and the rhythm and blues (soul) markets. As late as 1953, however, it did not see that the increasing interest in these styles might be an index of the audiences' growing disenchantment with the available popular music records (Gillett, 1972:18), an observation David Riesman (1950) had made as early as 1948.

Competition 1956-1959

In 1955 rock-n-roll, a guitar-based meld of soul and country music, burst onto the national popular music scene threatening to displace the brass and reed-based dance band music. In 1956, Elvis Presley, its most visible exponent, became a national media sensation (Hopkins, 1971:119-200). With the exception of Buddy Holly and Billy Haley, all of the new generation of "boppers" first recorded for independent recording companies founded in 1948 or thereafter.

Table 1 graphically shows the growth of competition from 1955 to 1959. The number of firms producing hits tripled, while the number of firms with just one hit quadrupled. At the same time, the four-firm concentration ratio was more than cut in half, dropping from 74 to 34, and the eight-firm concentration ratio dropped from 91 to 58.

To find the cause of this rapid shift to competition between 1955 and 1959, we must return to examine the two guarantors of oligopoly, control of record merchandising and distribution. In 1948 the U.S. Supreme Court finally decreed in a decade-long antitrust case that movie production companies had to divest themselves of their theatre chains. In a single stroke, this blow to exclusive distribution ended the dominance of the eight major Hollywood film companies over the American movie industry (Conant, 1960:33-83). Moreover, by 1951 television was beginning to reduce movie attendance severely (Barnouw, 1968:286; Maisel, 1973). These events had two distinct effects on the record industry. First, the movie companies curtailed the production of musicals which showcased new songs. Second, MGM, United Artists, Paramount, Warner Brothers, 20th Century Fox and Columbia pictures entered the recorded music industry.

While these record-making movie companies have become a significant element in the industry in recent years, only MGM was significant in the market during the 1956-1959 period. The new competition did not come from the movie industry transfers but rather from a spate of under-financed independent companies including Atlantic, Chess, Dot, Imperial, Monument and Sun Records.[3]

Merchandising via Radio

The independents were able to establish a substantial market position primarily because the big four lost control of merchandising new records via radio airplay. The reasons for this are complex and relate to the advent of television. By 1952 there were nearly 20

[3] Sceptor Records provides a good illustration of the almost casual way in which record companies entered the music field during that period. The company was founded in 1959 by Florence Greenberg of Passaic, New Jersey, to record a four-girl singing group who were her daughter's classmates. This group, the Shirelles, sold well in the soul market for eight years. They had six top ten popular music hits between 1959 and 1963, securely establishing the company in the popular music market.

million TV sets in use. As a result, major national sponsors transferred their advertising budgets to the new medium, and from 1948 to 1952 radio station income from broadcasting dropped by an alarming 38% (Historical Statistics, 1957:491). In the light of these events, many strategically located people predicted the dissolution of network programming and the death of radio (Barnouw, 1968:284-90). Their predictions appeared to be confirmed when the network shows were terminated or, like the single great mass audience, transferred to television. Yet, the medium did not die. Between 1955 and 1960 the number of radio sets in use, sparked primarily by the introduction of truly portable, cheap transistor radios, increased by 30%. The number of AM radio stations increased by 27%. Total broadcasting income increased by 4% despite a three million dollar loss by the radio networks (Statistical Abstract, 1973).

This turn-around was based on a profound transformation in radio programming. Although the new idea was simple, it took a decade to perfect. Instead of defining the audience as a unitary conglomeration, it was redefined as a number of discrete taste groups. As a result stations aimed their programming at one or another of these segments. Thus, by 1960, rather than four networks duplicating each other's programming hour by hour, but changing the fare over the course of the day, each of the local stations in a city had evolved a distinct format which it broadcast with little change throughout the day (Honan, 1967; Denisoff, 1973). Because it was inexpensive, most of these new single-format stations relied on recorded music. As a consequence, diverse sorts of music styles from pop tunes to soul, country, gospel, latin, classical and jazz received unprecedented merchandising over the air (Hirsch, 1971). Because of a methodological artifact of the way radio audience-surveys were conducted in that era, records aimed at teenagers received an inordinate amount of airplay. Thus, teen-oriented records profitted most by the change in radio programming.

In this period, disc jockeys became celebrities. They vied with each other for the honor of introducing new records and discovering new performers (Passman, 1971; Denisoff, 1973). Repeated airplay meant greater aggregate exposure for a style of music. It also increased the speed with which particular tunes rose and fell in popularity. Both factors increased the demand for a new product. Columns 1, 2 and 3 of Table 2 reflect this increased circulation of hits. Between 1955 and 1959, cover renditions dropped from the top ten, while the number of records increased by half and number one records increased by two-thirds.

The new demand for records not only affected merchandising but also induced record distributors to stock the product of the independent companies. As a result, the feasibility of vertical integration at this vital stage in the production process was substantially reduced.

Diversity and Sated Demand

In line with the earlier theoretical discussion, increased competition among music producers should make for a greater diversity of product and a more nearly sated demand. As already noted, the first three columns of Table 2 show a marked increase in the number of records reaching the top ten during the 1956-1959 period. Columns 4, 5 and 6 of the table show the effects of the changes on performers. Beginning in 1955, there was a marked increase in the number of successful new artists and a corresponding decrease in the predominance of established performers. In addition, each of the years from 1955 to 1958 recorded an unusually high proportion of "fading stars," established performers who enjoyed their last top ten record.

Column 7 of Table 2 shows the explosive growth of the record industry from 1955 to 1959. That this growth was caused by satisfying what had been unsated consumer demand is suggested by the comments of those who were involved in the communal music traditions of country, soul and jazz. They worried that these forms were being incorporated into the popular music mainstream and might wither away as distinct cultural traditions (Malone, 1968; Keil 1966; Wilson, 1966). Numerous commentators noted the influx of rock-n-roll. The lyrics and associated dance styles were attacked as suggestive and lewd. Frank Sinatra, once a teen-idol himself, called rock-n-roll "phony and false, and sung, written and played for the most part by cretinous goons" (Hopkins, 1971:247). Rather than play them, some of

the older generation of disc jockeys ostentatiously smashed rock-n-roll records while they were on the air. Several "riots" at rock concerts got wide publicity, and a growing immorality was attributed to the musical "craze" (Belz, 1969:50-2; Hopkins, 1970:29-32). This reaction paralleled in many ways the moralistic reaction against jazz during the 1920's (Leonard, 1962). Whatever else it signified, the controversy about rock-n-roll during the late 1950's shows that the music was viewed as important and significantly different from the music that had preceded it.

The studies which focused on the early devlopment of rock-n-roll show that the standard love themes were dealt with in more candid and personal terms. Moreover, numerous songs cited the conflict of youth with their parents at home, in school, at work and over love (Belz, 1969; Hopkins, 1970). Peterson and Berger's (1972) content analysis of hit tunes from each year through this period shows that the content and diversity of themes changed slowly during the 1956-1959 shift from corporate concentration to competition. They argue that rock-n-roll was filling a previously unsated demand, and also that the new music, together with its associated youth culture, was creating a demand for ever more diverse and polemical lyrics.

Secondary Consolidation 1959-1963

Table 1 shows the change in market shares during the 1960-1963 period. The number of firms in the market stabilized at about 40, the four-firm concentration ration dropped to one quarter of the total, while the eight-firm concentration stabilized at about half the market. What is more, the market shares of the individual firms changed rapidly from one year to the next. In 1954 the old "big four" of the recording industry held the first four places among corporations in the populat singles record market for the last time. Only RCA remained among the top four sellers each year through 1963, and after 1955 it held its position only because of the spectacular success of Elvis Presley. While the big four were losing their hegemony in the singles market, they did not necessarily lose revenues, because the total industry was expanding explosively from 1955. (See column 7 of Table 2.) While the oligopolists were losing their preeminence, several new corporate entries, including MGM and Warner Brothers, together with a number of independent companies, Dot, Parkway, and Imperial, were establishing a strong market position. Their rise stabilized the eight-firm concentration ratio.

As Gillett (1972) has shown, the majors made no concerted effort to buy the contracts of successful "rockers" or develop their own. They thought that rock-n-roll was a fad that would soon pass, and they were convinced that the industry would soon return to pre-1955 "normalcy." They believed that the interest in rock-n-roll had been artificially stimulated by bribing radio disc jockeys and television teen show hosts. In consequence, they supported the 1959-1960 Federal Government investigation of "payola." The new Federal Communication Commission regulations resulting from these investigations eliminated only the grossest forms of payola. It did not return the major companies to their favored position in merchandising records. As Peterson and Berger (1972:296) conclude, quite the opposite occurred. The product of *all* independents was opened to wider mass media exposure.

By 1960, rock-n-roll did seem to be a passing fad. Most of the early rock stars were dead, in forced retirement due to personal legal problems, or like Elvis Presley, in the army and singing more like a pre-rock crooner (Hopkins, 1971:201-37). Their replacements were ever-less inventive imitations who created little genuine excitement (Belz, 1969:96-7; Hopkins, 1970:42-6). The sluggish state of the market is reflected in the figures in column 7 of Table 2. From 1959 to 1963, total industry sales rose less than 10%, compared to greater gains in four of the five previous years.

Apparently, near the end of this period, RCA, Capitol, Decca and Columbia decided that they could never recover the singles market on the strength of their pre-rock artists. In 1962 and 1963 they bought the contracts of numerous established young white artists such as Paul Anka, Dion and the Belmonts, Bobby Darin, Dwayne Eddy, Eydie Gorme and Ricky Nelson. In the same period Capitol and Columbia scored their first successes in picking distinctive new talent, The Beach Boys and Bob Dylan respectively. While the concentration ratios were still at

their low ebb, the strategy of buying into the newer rock music was beginning to bear fruit. In 1963, for the first time in almost a decade, three of the old big four held the first three positions in the number of top ten singles charts.

Renewed Growth 1964-1969

The six-year period, 1964 through 1969, brought innovation and transition on all fronts. Fueled by "Beatlemania" (Taylor, 1966) in 1964, and recharged by California psychedelic sounds in 1967, a second generation of rock innovators reached the market (Rieger, 1974). Diversity in lyrics peaked and sales soared. At the same time, however, a trend toward reconcentration began.

While the number of firms competing in the pop music market remained high, comparing 1963 to 1969, the eight-firm concentration ratio increased 14%, and the four-firm ratio increased by 61%. (See Table 1.) During the period, total record sales doubled reaching 1.6 billion dollars. For the first time record sales surpassed the gross revenues of all other forms of entertainment (*Forbes*, 1973:28).

Both Decca and RCA were out of the top eight sellers until 1969. Columbia remained among the top three with a diversity of artists, while Capitol retained a high rank primarily on the strength of Beatle hits. Like the Beatles, the spate of English groups which followed in their wake were released by corporate firms rather than independents, because the English groups had been contracted to one or another of the four firms dominating the English market before their records were released in the United States (Gillett, 1972: 171-3). Three movie companies, Warner Brothers, United Artists and Paramount brought strong market positions by acquiring Reprise, Liberty and Dot Records respectively. Several independent powers like Cameo-Parkway did not survive the payola scandals but two others, Atlantic and Motown (the latter black-owned and managed [Morse, 1972]), reached positions among the top four firms.

The turnover of performers remained considerable but was greatly reduced by 1969. (See Table 2.) The number of new top ten artists was decreasing while the proportion of established artists was increasing from an all time low of 7.1 in 1964. None of the established performers the major companies had acquired in the 1962-1963 period survived the British invasion of 1964, and another wave of established performers was driven from the top ten by the shift to psychedelic sounds in 1967 (Basirico, 1974).

The number of hits reached an unprecedented peak in 1966. Songs were on the top ten for an average of four weeks, and the number one song held that position for an average of only two weeks. By way of comparison, the comparable figures for 1963 were ten and seven weeks respectively. As the content analysis of lyrics of the period show, love themes still predominated, but these were often put in the context of broader social issues (Carey, 1969a; 1969b; Peterson and Berger, 1972). In addition there were many hit songs dealing with subjects never mentioned prior to 1955. These included songs of sexual freedom, bourgeoise hypocrisy, racial integration, black pride, drugs, politics and war. While the themes were usually liberal, they were by no means all of one kind. For example, in 1966 RCA sold over a million copies of Barry Sadler's jingoistic number one single "Ballad of the Green Berets." Numerous commentators tried to dicipher the underlying implications of this second generation of rock. What they found ranged from the dawn of a new consciousness, to a Communistic plot, capitalistic avarice, sexual decadence, drug mania, white theft of black creativity and male chauvinism. For a sample of such interpretations, see the articles reprinted in Eisen (1969) and Denisoff and Peterson (1972:127-78, 307-16).

According to the theory that diversity of cultural products is a function of competition, one would predict that the greatest diversity of lyrical themes would have occurred during the 1960-1963 period when industry concentration was at its lowest, rather than four years later. Three possible explanations will be offered for this lag of diversity behind competition. First, during the early 1960's a gap may have developed between the potential diversity made possible by competition and that which people in the industry provided. The timidity of industry personnel in the early 1960's is suggested by writers who argue that only success of the Beatles and Bob Dylan in the mid-1960's

encouraged wide ranging musical and lyrical experimentation (Melly, 1971; Gillett, 1972; Scaduto, 1971).

Second, while corporate concentration reached a low ebb in 1962, it was not until the mid-1960's that the search for new talent became so intense that performers could demand unprecedented artistic freedom in selecting what they could record (Gleason, 1969; Hirsch, 1971:66-7; Melly, 1971:88-117). Finally, the peaking of lyrical diversity during the 1964-1969 period may have been a function of the increasing range of public controversy over civil rights and the Viet Nam war in society at large. But social turmoil is not inevitably mirrored in popular music. In the earlier period of great turmoil, the Depression years of the 1930's, the music industry was controlled by three companies, and popular music took no cognizance of the calamotous events of the time (Ewen, 1964; Berger, 1966).

Reconcentration 1970-1973

The cycle theory outlined initially leads to the prediction of slowly increasing concentration. The figures in Table 1 show a trend which is far from slow. From 1969 to 1973 the four- and eight-firm concentration ratios increased by 36 and 27% respectively. At the same time the total number of firms having hits dropped by 61% and the number with only one hit dropped dramatically from 14 to four. Thus, there was not only an increase in the market shares of the leading firms, but far fewer firms were able to successfully compete in the popular music market at all.

Each year since 1969 *Billboard* has computed the market shares held by the ten leading firms on total "Hot 100" singles chart by weighting records according to their chart rank. Four- and eight-firm concentration ratios computed from these data are consistently lower than, but roughly parallel to, those in Table 1.[4] These data also show a marked increase in concentration during 1973, suggesting that a new period of significantly higher concentration may be beginning.

The strategies which have made for reconcentration can be seen by examining the structure of the leading firms of 1973. The same four firms, Columbia, Warner Brothers, Capitol and Motown, have leading market shares in *Billboard's* singles market data and our own. The diversified conglomerates, Warner Communications and CBS, lead with a 15% share of the market each. Warner led the way and Columbia followed in successfully employing the dual strategies of acquiring the contracts of established artists and buying once independent companies.[5] Almost half of the records that give Capitol, now a division of the English conglomerate E.M.I., a third place ranking come from ex-members of the Beatles group. Motown is the one independent which has established and maintained a position in the top four without being acquired by one of the conglomerates. A & M Records is the only other independent which survives in the top eight firms. Both had been firmly established a decade earlier in the period of much greater competition. The other firms in the top eight include the conglomerates ABC, Philips Lamp and Columbia Pictures.[6] Decca and RCA hold the ninth and tenth positions respectively. This review of the top ten companies in the 1973 popular singles market supplements the quantitative data on reconcentration. It shows that, with two important exceptions, all of the leading firms are diversified corporations with major holdings in industries other than recorded music.

[4] The lower concentration ratios may be due to a difference in the basis of computation. The ratios reported in Table 1 weigh all top ten songs equally while the *Billboard* figures weight all records by their chart positions in the entire top 100. Alternatively, the difference in ratios may mean that smaller companies still have a larger share of the market below the top ten.

[5] Beside Warner Brothers, the Warner Communications labels include Reprise, Electra, Nonsuch, Bearsville, Atlantic, Atco, Astlum and Rolling Stone. CBS labels include, among others, Columbia, Monument, Philadelphia International, Stax, Mums, T-Neck and Enterprise Records.

[6] ABC is affiliated with Dunhill and has acquired Famous Music, Dot Records and Paramount from Gulf and Western. Philips Lamp is a Dutch conglomerate which now owns Polydor, Mercury, Smash, MGM Records, James Brown Productions, Verve, Deutsche Grammophon and Chappell Music. Columbia Pictures' record division has used several lables over the years including Colpix, Colgems, Bell and Arista Records.

Conglomerate Competition

While the stage performance of groups like Alice Cooper and the various bisexuals seemed to become ever more bizarre, audiences and commentators of the 1970's were less shocked than their counterparts has been with the less extreme behavior of earlier rock-n-roll groups. Everyone seemed to understand these as staged performances. As Melly (1971) asserts, what began as a revolt against burgeois society has degenerated into a self-conscious posed style. The faltering growth in industry sales during these years may reflect growing boredom with the sorts of popular music provided. (See Table 2.) Unfortunately, no systematic content analysis of the popular singles covering the entire 1970-1973 period has yet been published. Peterson and Berger (1972) interpret their 1969-1970 sample songs as showing a trend toward greater conventionality. A brief inspection of the hit song lyrics from 1973, however, does not suggest a return to pre-1955 homogeneity. There were songs about sexual intercourse, homosexuality, interracial dating, drugs, filicide, abortion and the folly of being a war hero. Certainly the data in Table 2 show that the number of songs reaching the top ten and the number one position have not declined. While the rapid turnover of records does not necessarily mean diversity, slow change was correlated with homogeneity in the 1948-1954 period.

If the 1970-1973 period *does* prove to exhibit a continuing diversity as suggested by Hesbacher (1973) and Kessing (1974), it contradicts the theory that concentration leads to homogeneity. The behavior of the major firms fits the economics theory of product differentiation under conditions of high market concentration (Scherer, 1970:324-45; Vernon,1972:67-77). Whereas the majors had been caught off-guard by the rock explosion in the mid-fifties, they now had discovered a means of capitalizing on each new fad. Since they have a wide range of artists under contract with one or another of their various subsidiary labels, they can take advantage of every changing nuance of consumer taste (Newman, 1971; Wright, 1974). Arthur Taylor (1973:10), President of the Columbia Broadcasting System, neatly articulated the strategy in a talk to a group of New York stock market securities analysts in November, 1973.

"We think Columbia Records is particularly well suited to maintain its leadership of the recorded music industry. Because of the versatility of our catalog–which covers literally every point of the music spectrum–we can and do capitalize on the rapidly changing public tastes. As I speak, black music and country music appear to be two primary growth areas in the coming year. If that perspective changes by the time you leave this room, I can still assure you Columbia Records will have a major entry into whatever new area is broached by the vagaries of public tastes."

As Stan Cornyn (1971:11), Vice-President of Warner Brothers Records candidly admitted at a record merchandisers' convention, "We don't cover hit records any more, we cover hit philosophies."

The Frailty of Diversity

Diversity was maintained in the 1970-1973 era because the largest firms in the industry allowed their various divisions to compete with one another. While this may be viewed as desirable from a number of perspectives and may have been necessary to maintain market preeminence, accountants in the major firms undoubtedly viewed in-firm competition as wasteful, inefficient and unnecessary (Chandler. 1962:393; Thompson,1967:76-9).

One would expect the large firms to try to economize by regaining control over the three key areas of production identified earlier: artistic creation, merchandising and distribution. There is ample evidence in the industry trade press that the major companies are asserting increasing central control over the creative process. The most spectacular instance was the 1973 ouster of Columbia Records' divisional President Clive Davis, who had engineered the company's diversification policy which had returned it to the top position in the singles market. Davis was fired amid charges of misuse of company funds including the wholesale use of drugs for payola (*Newsweek*, 1973; Fong-Torres, 1973).

As noted above, the key to market control in the earlier era of high concentration was merchandising. While the Clive Davis case suggests that the majors have tried to control radio airplay by drug payola, in the 1970's the

independents were prevented from successfully competing in the market because the total cost of promotion, legal as well as illegal, was prohibitively high. Economists have noted that economies of scale give large firms a competitive advantage in advertising competition (Scherer, 1970; Vernon, 1972). It has been estimated that promotion expenses account for 44% of the cost of marketing an LP record (Bream, 1971:9). As one record company executive explained in 1973, he would not launch an independent record company in the popular record market without a promotional budget of one million dollars.[7] RCA has spent half that amount in promoting one performer, David Bowie (*Time*, 1973:63). The majors have also moved to regain a controlling position in record distribution by buying chains of retail record stores (cf. *Billboard*, 1974b). Industry structure seems to be approaching the conditions of 1948.[8]

CONCLUSION

Data on the music industry have been examined to bring into sharp focus the common observation that cultural forms tend to go through cycles. The first hypothesis, that the degree of diversity in musical forms is inversely related to the degree of market concentration, has been supported. The observation that changes in concentration lead rather than follow changes in diversity contradicts the conventional idea that in a market consumers necessarily get what they want (McPhee, 1966). What is more, the counter assertion that repetitive presentation can induce consumers to buy whatever they hear (Goldberg, 1930; McPhee, 1966) is also brought into question for, as we have found, consumers may simply withdraw from the market.

The second hypothesis, that the cycle consists of a relatively long period of gradually increasing concentration and homogeneity followed by a brief burst of competition and creativity, has been supported. Such bursts of creative innovation have been noted in diverse art forms (cf. Gans, 1964; White and White, 1965; Kavolis, 1972; Peterson, 1973; Peterson and DiMaggio, 1975) and in science (Kuhn, 1970; Crane, 1972) and religion as well (Heirich, 1974). While the degree of market concentration is by no means as complete in 1973 as it was in 1948, the data for these 26 years fit the hypothesized model quite well. By the time scale of the jazz revolution, the reconcentration phase of the cycle is not yet complete for it was 35 years from the time that jazz exploded on the highly concentrated Tin Pan Alley music industry in 1919 (Goldberg, 1930; Ewen, 1964; Leonard, 1962; Peterson, 1972) until rock-n-roll again broke through the barriers of music industry concentration.

Beyond providing evidence for these two hypotheses, much of the text has been devoted to detailing the mechanisms which condition the cyclical development of popular music. While these have been presented in concrete terms, the singular importance of the factors in the immediate task environment of the music industry lends weight to the assertions of Crane (1972) and Peterson (1974) that the sociology of culture would be greatly facilitated by the comparative analysis of the various networks in which symbols (be they in the arts, science, politics or religion) are created, manufactured, marketed and consumed.

METHODOLOGICAL APPENDIX

The data in Table 1 are drawn from *Billboard* magazine's weekly list of top hit popular single records which since August 4, 1958, has been called the "Hot 100." *Billboard* bases its ranking on a weekly sampling of wholesale record sales, juke box plays and radio airplay. Although the formula used to combine these three sources of information has been changed from time to time (Hesbacher, 1974), record industry informants agree that the *Billboard* chart is the most fair and least open to bribery of the several published charts. To obtain the data in Table 1 and all but column 7 of Table 2, each record which reached the top ten during any week of the year was coded to form an annual list of hit records for each of the 26 years from 1948 through 1973. A record which

[7] Personal interview with Jim Foglesong, President of the Dot Records division of ABC Records, August 28, 1973.

[8] The *Billboard* figures for corporate shares of the 1974 "Hot 100" released January 12, 1975 show continuing reenoligopolization. The four- and eight-firm concentration ratios are 47.9 and 74.2, a gain of one and seven percentage points respectively.

carried its top ten status over from one year to the next was not counted in the second year. The same policy was used in counting the number of number one records during the year.

Aggregating data by corporation presented some difficulty. *Billboard* has always reported the record label of a hit song, but not until 1971 did it begin to report the corporate owner of labels if different from the label. The term "label" refers to the identification on the record itself. In the early years, all labels were wholly owned subsidiaries of corporations so it was easy to assign a particular label to a specific corporation. Beginning in the late 1950's, a welter of different sorts of arrangements between corporations and labels emerged. It has been difficult in some cases to decide whether a label represents an independent company or is an appendage of another firm. Issues of the *Annual Billboard International Buyers Guide* augmented by Securities and Exchange Commission "10-K forms" for specific corporations as well as articles in the trade press have been the basis for identifying labels with firms. Following the advice of industry informants, we have judged a label as dependent rather than independent if there was any indication of affiliation, because financial links tend to be under-reported rather than over-reported.

Following the standard practice in economic research on corporate concentration, "concentration ratio" is the proportion of the market controlled by the leading four or eight companies of a given year (Scherer, 1970:50-2). In this data set, the concentration ratios refer to the portion of weekly top ten slots aggregated for a year. Thus concentration ratios reflect, but do not exactly represent the proportion of total single record *sales,* radio *airplay* or juke box *performances*.

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