The History of Public Broadcasting

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Dr. James R. Killian, Jr. chaired the Carnegie Commission on Educational Television. The commission's 1967 report laid the foundation for the modern era in public broadcasting.



Broadcasters producing a radio show at WHA, the Wisconsin station that helped launch radio in the early 1900s under the name 9XM. William Siemering, the father of National Public Radio's flagship nightly newscast All Things Considered, is second from left.

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INTRODUCTION

his is not a general history. Rather, it is a guide to how public broadcasting came to be structured as it is, and how its principal issues—from long-range financing to program decision-making—have developed over time.

Our first intention is to be useful to policy-makers and managers who were not closely involved with public broadcasting during its formative years. We don't suggest that the past is an infallible guide to the future; we're not even sure that those who ignore history are doomed to repeat it. Rather we recognize that we have to deal with the effects of our history every day. If we know how we got here, we're less likely to stumble over fundamentals as we make decisions for the future.

We in public broadcasting tend to accept the way things are, including some very contrived relationships or practices, much as we do the code words of our own business. Take "interconnection," for example. We use the word in public as if it might bring forth the full vision of what we mean by it; yet "interconnection" is really a redundant collection of syllables that has become representative of much more to those of us in public broadcasting. If we don't question words that have been around a long time, and which may never have been adequately explained to newcomers with all their nuances, we may be just as remiss in articulating to ourselves and others the full dimensions of the concepts underlying broadcasting.

If we are remiss, we suffer two consequences. First, we may not be explaining to newcomers how clever some of the solutions are, given our sometimes frail, decentralized and stubbornly democratic institution. This consequence could be damaging because we are on the verge of a new generation of leaders at the stations, a generation that was not present at the creation.

Second, if we do not understand why things are as they are and—even worse—don't question them, we may not be able to get beyond solutions that were clever only in their time.

Public broadcasting is entering a new era of maturity as it approaches the third decade of a national commitment to public broadcasting. If we are to grace that decade with the achievement of a vision that shows a substantial improvement over what we are today, we must understand how to challenge our own way of doing business. Finding out why we do business as we do should help in sorting out what is still relevant and what is not. This history will illuminate many issues and principles that public broadcasting's early leaders defended as articles of faith, or the only means to a larger vision. The discussions of and external challenges to these principles provide important context for the new generation of managers.

We came to the idea of this issue-oriented history simultaneously; the Corporation for Public Broadcasting's interest was to document the history as prologue to strategic planning for the entire public telecommunications industry. CPB proposed publishing the history in *Current* as a means of getting an important story the broadest possible distribution.

The history consists of an edited version of A Tribal Memory of Public Broadcast-

ing: Missions, Mandates, Assumptions, Structure which was commissioned by CPB and written by John Witherspoon and Roselle Kovitz, from the Center for Communications at San Diego State University. Those who want more detail, or who would like to check the historical references in the unedited book, may obtain a copy by contacting CPB's office of policy development and planning in Washington, D.C.

The history of public broadcasting—its tribal memory—is an amalgam of the purposes, expectations, and results of the people who built it; the charters, policies, pronouncements, and actions of its institutions; the mandates and restrictions imposed by law and regulation; and the record of how these forces worked.

One of the most valuable lessons of history is that very few principles and assumptions are delivered on divinely inspired stone tablets. It's up to succeeding generations of fallible human beings to learn from their past, apply whatever wisdom is available, and make the next decision. For public broadcasting, an ideal that is still under construction, those decisions tend to be complex and difficult. We hope this contribution to the tribal memory will help.

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The First Half Century

ublic broadcasting began in education. Its first stations were licensed to educational institutions; eventually the government reserved channels for a new category of "noncommercial educational" stations; and when local, state, and federal tax support began, authorizing laws typically mandated an educational mission.

"Education" in American broadcasting has never meant just instruction. Rather, public broadcasting's programming mission traditionally has centered on alternative programming: programs which probably could not survive in the ratings-oriented commercial system, but which are perceived to be of value to particular audiences. Even stations which carry little or no formal instruction are seen as educational, just as museums, libraries, or theater groups often are considered broadly as educational community resources.

Educational institutions customarily are supported by personal, foundation, or corporate philanthropy, and by the public purse. Whether they are supported mostly by taxes—like public schools—or mostly by philanthropy—like symphony orchestras or art museums—they stand apart from conventional business. Schools, museums, libraries, orchestras—and public broadcasting stations—are considered cultural assets; one cannot measure their success simply by the standards of the marketplace.

But commercial broadcasting does live in a turbulent marketplace; its programs and revenues are clearly linked. In contrast, public schools and libraries clearly are the responsibility of the body politic; they provide public services paid for by taxes. Public broadcasting lies somewhere between, and seven decades after 9XM took the air on the campus of the University of Wisconsin, there still has not been a satisfactory public policy decision about how to support "noncommercial educational" broadcasting. Arguments over advertising began in 1934. They continue today. President Johnson promised to propose a financial plan in 1968, but it was not to be. Public broadcasting today lives on an uneasy mix of audience subscriptions, local, state, and federal tax support, traditional philanthropy, sale of services and program-related products, and the increasingly enhanced underwriting which represents the system's compromise with advertising. This combination may be America's de facto decision about support, but there is no sign that the discussion is ending.

Public broadcasting's missions, mandates, and assumptions are reflected in a few closely intertwined facts and themes:

- Its roots are in education. This is more than an historical artifact; it's a matter of law.
- It has unique programming responsibilities. These go beyond conventional education and are intended to provide Americans with programming not feasible in a

commercial system.

- It has by law responsibilities to specific audience groups, producers, and those traditionally unable to achieve equity in employment.
- Its long-range financing problems have not been solved, which affects public broadcasting's program output.
- It is the world's most decentralized broadcasting system.

THE FOUNDATIONS

The first half century of public service radio and television developed in spite of the Great Depression, some educators' reluctance to try new ideas, the country's orientation toward a commercial system, and a pervasive conventional wisdom which doubted that educational broadcasting could ever amount to much. The difficulties were so great, progress seemed so slow, and public attention was then so slight, that it's easy to assume that the world began with the Carnegie Commission in 1966.

But this would ignore the accomplishments which established public broadcasting and laid the foundations for its development. These included:

- establishing many of the nation's first radio stations, dating from 9XM (now WHA), in Madison, Wisconsin, in 1917.
- establishing the principle of reserved channels, on a limited basis in 1938, and fully with the reservation of FM frequencies in 1940 and 1945.
- establishing the principle of audience-supported broadcasting, by the Pacifica stations.
- establishing television channel reservations in 1952.
- developing a prototype national program service by the National Association of Educational Broadcasters (NAEB).
- developing early "noncommercial educational" television stations, supported mostly by the Ford Foundation, educational institutions, and community groups.
- establishing National Educational Television, public TV's first major national program service.
- establishing the principle of federal support with the Educational Television Facilities Program in 1962.
- establishing the first regular interconnection system for public broadcasting, by the Eastern Educational Network.

A SPECTRUM FREE-FOR-ALL

Not long after Guglielmo Marconi developed wireless telegraphy in 1895, and Reginald Fessenden succeeded in transmitting voice messages in 1906, amateur radio enthusiasts began crowding the airwaves. A spectrum free-for-all ensued. In his 1950 history of broadcasting, *Radio, Television, and Society*, Charles Siepmann noted "all the virtues and defects of unfettered enterprise were exemplified in the mad rush to develop the new market—rapid expansion, ingenious improvisation, reckless and often unscrupulous competition, in which the interests of the consumer (and, in the long run, of the producer also) were lost from sight."

Radio's capability of reaching large audiences, coupled with the inherent scarcity of channels and many competing interests thrust the new communications miracle

into the center of an unpleasant "custody" battle.

In response, the federal government made several attempts to regulate radio communication in its early years, including the Radio Act of 1912, which required

radio operators to obtain a license from the secretary of commerce.

Early radio was mostly a way for ships at sea to communicate: The S-0-S from the Titanic in 1912 was an example. Consequently, the government banished amateur radio operators from the air during World War I, sealed their equipment, and gave the military control of the airwaves. During the war the Navy, in the industry's first coordinated effort, advanced radio to an extent not possible during the earlier years of chaos. At the war's end in 1917, the Navy touted its war-time technical advances and proposed that Congress leave it to control radio. Legislation to do this was introduced in Congress in the fall of 1918.

The legislation's advocates and opponents went to work. The State Department and the Army supported the bill. Amateur radio enthusiasts, headed by Hiram Percy Maxim, president of the American Radio Relay League, opposed it. The bill's supporters pointed to the Navy's recent achievements as reasons it should maintain control over the industry. Maxim argued that the technical achievements the Navy was so proud of came largely from the amateurs he represented. Most of these were once again civilians. So a Navy monopoly, Maxim maintained, would prove a disaster.

But it was Congressman William S. Greene who added the crowning blow for the Navy's opponents. Greene said he had "never heard before that it was necessary for one person to own all the air in order to breathe" and warned that, "having just won a fight against autocracy, we would start an autocratic movement with this bill." The Navy's bill died in committee.

THE UNDAUNTED NAVY

Disappointed but undaunted, the Navy pursued another avenue: creating a private monopoly sympathetic to its interests. It began closed-door discussions with General Electric. Within a year GE gave birth to the Radio Corporation of America. RCA immediately achieved the dominant role in international communications. No wonder. Its partners included not only GE, but Westinghouse, American Telephone and Telegraph, and United Fruit. And the new radio corporation owned some 2,000 electronic patents. It is also no surprise that in 1924 RCA, AT&T, GE, Westinghouse, and United Fruit became the targets of antitrust allegations and Federal Trade Commission investigations.

The possibility of FTC hearings made these companies especially interested in settling matters themselves, so, despite bickering over pieces of the radio pie, the companies already had begun secret negotiations. When the dust settled, AT&T was in the telephone and telegraph business. GE, Westinghouse, United Fruit, and RCA remained radio broadcasters, manufacturers and equipment distributors. In 1926, RCA formed the first network, the National Broadcasting Company.

While the industry still lacked significant regulation, the government's decision not to grant the Navy, or any other government arm, control of the medium was a fundamental decision in the history of U.S. broadcasting which distinguishes it from systems then emerging in virtually every other developed nation in the world.

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Under the U.S. system in the 1920s, the Secretary of Commerce, then Herbert Hoover, was the radio industry's sole licensing authority. President Warren Harding, seeing the chaos in radio communications, directed Hoover to call a radio conference in Washington to advise the secretary about the limits of the government's power and help develop proposals for regulatory legislation. The professionals who attended the conference had lots of ideas, but failed to agree on what form regulation should take. Hoover called three more such conferences in a futile attempt to reach consensus on the kind of legislation necessary.

In 1923 Hoover made a desperate attempt to impose order over the airwaves by reassigning most stations' frequencies. Broadcasters challenged Hoover's authority on the grounds he had exceeded his statutory powers and in 1926 the courts forced Hoover to stop. The industry was now hopelessly out of control and begged for legislation to relieve the chaos that threatened to destroy this young but potentially powerful medium.

Help came the following year. On February 23, 1927, Congress approved the Dill-White Radio Act of 1927, giving the government discretion over granting frequency licenses based on a standard of "public interest, convenience and necessity." The act created the Federal Radio Commission as the temporary, but sole, licensing authority for the industry. The 1927 legislation also forbade monopolies and established a precedent, based on the First Amendment, of prohibiting government intrusion into programming. But the Radio Act of 1927 did more than provide immediate relief for an industry in distress; it set the stage for the legislation that still governs the broadcasting industry today: the Communications Act of 1934.

ROOSEVELT TAKES ACTION

By the time Franklin D. Roosevelt took office in 1933, the Federal Radio Commission—originally expected to last a single year—had existed for six years. Roosevelt quickly established an interdepartmental committee under the direction of Secretary of Commerce Daniel C. Roper to study the entire communications industry nationwide. The commission's task was to suggest legislation to replace state regulations for the radio, telephone and telegraph industries with national rules enforced by a single, permanent regulatory commission. The committee's report gave Roosevelt the ammunition he needed to go before Congress on February 26, 1934 and recommend consolidating the Federal Radio Commission and the communications interests of the Interstate Commerce Commission under a new agency, the Federal Communications Commission. Senator Clarence Dill (D-Wash), also the sponsor of the 1927 act, and Congressman Sam T. Rayburn (D-Tex) introduced bills that eventually became the Communications Act of 1934.

The act was controversial. Many critics expressed concern over the growing commercialization of the airwaves. Educational institutions operated many early stations, and radio's potential to extend and enhance education had been widely recognized. But in the late '20s and early '30s the Great Depression and the growing pressure for commercial development of the radio spectrum reduced the number of educational stations. It appeared that without reserved frequencies, educational radio might die. Educators, churchmen, and labor leaders came forward, stressing radio's educational and cultural potential. The debate reached the floor of the

Senate when Senator Robert F. Wagner (D-NY) introduced an amendment requiring the commission to reserve and allocate one-fourth of all radio broadcasting facilities to nonprofit stations.

The amendment called for withdrawing all existing broadcast licenses, and reallocating frequencies, power, and operating hours for all stations within 90 days. It also required the FCC to allocate comparable frequencies to commercial and nonprofit stations and ensure that the facilities reserved for nonprofit stations would "reasonably make possible the operation of such stations on a self-sustaining basis, and to that end the licensee may sell such part of the allotted time as will make the station self-supporting." The amendment sparked heated debate.

Its authors strongly advocated the need for educational, religious, agricultural, labor, and other nonprofit organizations in the radio industry. Opponents said the amendment was unreasonable. They argued that reallocating frequencies was a monumental task which could not be accomplished in 90 days, or even six months. During the debate over the amendment, Wagner agreed. But the clause authorizing noncommercial stations to sell time to cover expenses came under the heaviest fire, and most likely sealed the amendment's fate. In the final vote, Wagner's proposal was defeated 42 to 23. But in a conciliatory gesture, Congress included a section in the Act requiring the FCC to study assigning channels to nonprofit organizations.

On June 19, 1934, the Communications Act of 1934 became law. In its final form the act established the Federal Communications Commission as a permanent federal agency to regulate interstate and international communications by wire and radio. The act called for the FCC to be a bipartisan commission of seven commissioners serving seven-year terms. The act granted the FCC power to issue and revoke licenses, allocate frequencies for broadcast and experimentation, and study new uses for radio. It also established specific conditions for applying for licenses.

With the FCC in place and a coherent piece of legislation now governing the industry, broadcasting enjoyed more orderly development, benefiting both broadcasters and listeners. But education's role remained uncertain.

EARLY SUCCESSES AND FAILURES

Radio was the new technology of the early 20th century, and experimentation dominated its early days. Much of the experimental work in wireless communication in the late 1800s and early 1900s occurred at colleges and universities and by 1923, educational institutions owned more than 10 percent of all broadcast stations.

One of these was 9XM, which began broadcasting from the University of Wisconsin in 1917 under an experimental license. Four years later the Latter Day Saints' University in Salt Lake City, Utah, began operating as the first educational institution granted an official license.

But education's strong involvement in broadcasting did not last long. Some institutions lost interest after the technology's most challenging engineering issues had been resolved. And many colleges and universities were not committed to applying the new technology to education.

Meanwhile, strong commercial interests developed, putting educators under pressure to relinquish their frequencies. As a result, a longstanding argument developed that educational broadcasters stay on the periphery of the industry and use their commercial counterparts to transmit educational programming.

From 1921 to 1936, educational institutions obtained 202 licenses. By 1937 164 of those licenses had either expired or been transferred to commercial interests. What accounted for this dramatic drop? Many educators decided that this new medium didn't do what they had hoped it would. Enrollment at institutions using radio did not increase because of it. Educational radio was not paying off as a publicity tool, nor was it attracting lots of listeners as its commercial counterparts did. Educators largely lacked expertise in broadcasting or the time necessary to develop radio as a teaching tool. Most of all, the Great Depression meant educational institutions didn't have enough money to support radio stations. Besides, they could raise needed cash by selling their radio operations to commercial interests.

In 1927 the National Broadcasting Company created the "Red" and "Blue" networks. The Columbia Broadcasting System also began operating in 1927. And a fourth network, the Mutual Broadcasting System, took to the air in 1934. The development of networks was a decided gain for commercial stations nationwide. Historian Charles Siepmann credited them with "consolidating the radio industry, of transforming the character and quality of programs, and of securing unprecedented sums of advertising revenue." Educational stations lacked these programming resources. With neither resources nor expertise, educational broadcasters' only hope to gain a place in the overwhelmingly commercial radio industry was to organize.

EDUCATORS ORGANIZE

When looking at historic trends, it's easy to think of crusaders for a cause as a unified group. But typically, many struggles occur within these groups. Educational broadcasters were no different. They often disagreed on lobbying strategies, and even on what structure educational broadcasting should have. Nevertheless, they did realize the need to organize and created a number of groups to further their cause. (See Appendix 1, page 77.)

As soon as Congress passed the Communications Act of 1934, the NAEB and other broadcasting organizations began pressuring the FCC to reserve channels for educational broadcasting. Their efforts paid off in January, 1938 when the commission established noncommercial educational broadcasting stations that would be licensed to nonprofit education agencies and would operate on a higher frequency than commercial stations. By the end of 1938, the Cleveland City Board of Education had applied for and been granted a construction permit under the new classification. New York City filed an application the same year. Many other agencies and institutions wrote letters to the commission inquiring about the new kind of stations. By 1939, the FCC had granted Cleveland's Board of Education station, WBOE, and New York's WNYE licenses as noncommercial educational stations. In 1940, the FCC designated frequency modulation (FM) as the transmission method for this new class of stations and reserved five channels for noncommercial educational broadcasting.

The NAEB, the U.S. Office of Education, and other national educational agencies continued petitioning the FCC for channel reservations during the commission's 1945 hearing on frequency allocation. The FCC allocated 20 FM channels

(including the five previously reserved) from 88-92 megahertz to noncommercial educational broadcasting. By the end of that fiscal year, the FCC had authorized 12 stations in this classification. Six were on the air.

Although educators now had guaranteed spectrum space, they still faced formidable financial problems. Exacerbating these was the fact that FM broadcasting was developing slowly. So unused was the spectrum that there were almost no FM receivers, which vastly reduced educational broadcasters' potential audience.

In 1948 the FCC acknowledged education's financial plight, and proposed rules that would allow noncommercial educational FM stations to operate at 10 watts or less power. This reduced the minimum cost of equipment to a few hundred dollars. Educational broadcasters did not respond much; only one station was operating by June 1948.

In 1950 the Commission further eased the way for low-power stations by reducing the qualifications technicians needed to operate them. Operators applying for this new radiotelephone third-class operator's permit still had to know basic operating practice, but not the theory behind radio systems. By 1951 the number of educational institutions operating low power stations had increased to about 40 percent of all educational FM stations.

The late 1940s and early '50s were a crucial time for educational broadcasting. Besides winning the battle for radio channel reservations, during this period representatives of educational broadcasting banded together to determine a common mission for their fledgling industry, and pooled their resources to push for television channel reservations.

Some of the first gatherings contributing to this cohesion were the Allerton House Seminars held in Allerton Park, near Urbana, Illinois in 1949. Underwritten by the Rockefeller Foundation, the seminars brought together 30 educational broadcasters from the U.S., Canada, and Great Britain and provided a meeting ground for some of the day's principal architects of educational broadcasting. These seminars helped establish a new sense of purpose and direction for educational broadcasting and began the planning for what became NAEB's tape distribution network.

THE BEGINNINGS OF TV

Americans got their first glimpse of television in 1939. World War II slowed TV's development for several years, but by 1948 TV's expansion threatened to exceed the 12 very high frequency (VHF) channels the FCC had allocated it. Moreover, the FCC's existing TV channel allocation scheme was causing technical interference. At this time no educationally-owned TV stations existed and only five educational institutions were involved with television.

The FCC was so overwhelmed by requests for television channels in 1948 that it deferred action on all applications so that it could investigate expanding television broadcasting into ultra high frequencies (UHF), adopting a nation-wide channel assignment plan for commercial TV, and exploring the possibility of color television. The FCC's freeze on television allocations marked a period of intense study, debate, and planning at the commission, including TV spectrum allocation hearings that were among the most dynamic in the FCC's history.

During the hearings educators again advocated reserving channels for education. They had a strong ally in the FCC's first woman commissioner, Frieda B. Hennock. Commissioner Hennock was the sole dissenter in 1949 when the FCC proposed TV allocations that did not reserve spectrum space for noncommercial educational stations. She argued for reserving channels for education despite the educational community's inability to use them. Otherwise, Hennock said, there would be a time when education would be ready, and the channels wouldn't be there. This, she made clear, was not acceptable.

The following year, 1950, Iowa State College's WOI-TV took to the air as the nation's 100th television station—and the world's first non-experimental educationally owned television station.

The National Education Association and the U.S. Office of Education both filed petitions seeking VHF and UHF reservations for education. Other groups also began to express interest in reserving channels. But these advocates disagreed among themselves, some arguing for VHF and UHF channels, others only for UHF.

Before educators presented their case to the FCC they saw a need to develop a united front, so in October 1950 the NAEB coordinated a meeting at Commissioner Hennock's home. This was to be the first meeting of the ad hoc Joint Committee on Educational Television, which continued in varying forms until 1982.

About the same time the FCC channel allocation hearings were concluding in 1951, the Ford Foundation was holding discussions that soon would make it educational television's single greatest benefactor. Begun as a local philanthropy in Detroit, the Ford Foundation in 1950 broadened its mission to include lofty ideals such as "improving man's conditions and society on a worldwide scale." To do this, and also to decentralize the Foundation's projects, it created the Fund for the Advancement of Education (FAE) and the Fund for Adult Education (the Fund). These two projects were instrumental in advancing respectively, instructional and educational television.

One of the first steps the Fund took to support reserving educational channels was to provide a \$90,000 grant to the Joint Committee on Educational Television (JCET) to provide legal assistance to the educational community for the final push toward a place in the television spectrum.

The FCC issued a Notice of Further Proposed Rulemaking in early 1951, suggesting reserving 209 channels for noncommercial educational stations. Commissioner Hennock pushed for more. Educators loudly echoed her protests. By the end of the hearings representatives of educationally-related institutions had filed more than 800 formal statements.

When the FCC lifted its freeze in April 1952, and issued its Sixth Report and Order allocating television channels, the commission had reserved 242 of the 2,053 allocations for noncommercial television stations. The 242 reservations were divided into 162 UHF and 80 VHF reservations. Frieda Hennock's arguments were evident in the Sixth Report and Order's acknowledgement that "a reservation of channels is necessary to insure that such stations come into existence." In 1953 KUHT-TV in Houston, Texas became the nation's first noncommercial educational television licensee.

Despite this victory, the educational community's work had just begun. Educators knew that the FCC would be watching to see that educators used—and used effectively—the channels the commission had reserved for them. Educators began to build a structure to encourage the development of educational stations, personnel, programming, and public support.

In collaboration with the JCET, the Fund created the National Citizen's Committee for Educational Television, to increase public awareness of educators' struggle for a niche in the broadcasting industry and foster financial support for these efforts.

In late 1952 the Fund collaborated with the NCCET and the JCET, and financed the Educational Television and Radio Center, which for 20 years played a major role in developing educational television. When John F. White, a pioneer in developing telecourses for credit and recently general manager of WQED Pittsburgh, became the center's president in 1958, he changed its name to the National Educational Television and Radio Center and moved it to New York. But by 1963 the center had dropped its radio service and changed its name to National Educational Television.

By 1960 the number of allocations reserved for educational television had increased to 257, but the number of stations on the air numbered a mere 49. Although more than 200 channels remained unused, it was not lack of interest among educators that caused the channels to continue unactivated. It was lack of money.

For many years educational broadcasters had relied on the Ford Foundation, but they knew the foundation could not sustain its support indefinitely. Direct federal funding was tempting, but many feared federal support might result in undue control over programming.

The first direct federal support came not for operations, but equipment. In May 1962, after a five-year campaign, Congress enacted the Educational Television Facilities Act. The act created a \$32 million, five-year program of federal matching grants to construct educational television facilities.

Later that same year, the federal "All Channel Receiver Law" required that all television sets shipped between states have both UHF and VHF tuners. These two laws brightened the picture for educational broadcasting.

Still, educational broadcasting faced its oldest problem: the need for long term financing. The solution did not seem to be getting closer.

In 1963 the NAEB reorganized and created a new educational TV stations division. With C. Scott Fletcher and Chalmers Marquis leading, the division tried to:

- · develop new educational television stations,
- represent stations before government and private agencies,
- compile data about fund-raising activities (but not raise funds),
- facilitate personnel training and placement programs,
- · hold regional and national conferences, and
- establish an educational TV program library service.

Fletcher, no newcomer to financing problems, concentrated on establishing an educational television program exchange service and exploring long range financing for educational broadcasting. With a small grant from the U.S. Office of Education, and more significantly, a letter of endorsement from President Lyndon Johnson, Fletcher launched the First National Conference on the Long Range Financing of