

Style and Substance on *The Alex Jones Show* Predict *InfoWars* Sales: A Multi-Modal Analysis of a Media Empire

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ABSTRACT

Alex Jones, a prominent conspiracy theorist, has garnered substantial influence and wealth through his *InfoWars* media empire, which includes *The Alex Jones Show* and InfoWars.com. This study leverages a dataset of daily sales data from InfoWars.com spanning 2016 to 2018, released during his defamation lawsuits. This dataset provides an unprecedented view into the Alex Jones media empire's finances. By combining this dataset with a time series analysis of linguistic and auditory features and topics from Jones's radio show and online articles, we show that specific linguistic styles—such as the use of swear words—and auditory features in the radio show (specifically pitch and intensity), as well as specific topics discussed on the show, predict next-day sales. Furthermore, we find a bidirectional relationship, as sales predict future content style and topics. This study advances our conceptualization of media empires by highlighting the economic incentives behind producing mis/disinformation and underscores the importance of content in developing media empires.

KEYWORDS

Media Empires, Media Effects, Misinformation, Audio-as-Data, Time-Series Analysis

1. Introduction

Alex Jones is a well-known conspiracy theorist, media figure, and proprietor behind InfoWars.com. As one of the most recognizable figures on the political right in the U.S., Jones has amassed a substantial following, accumulated significant wealth, and wields considerable, enduring influence on American politics. Throughout the past two decades, Jones has claimed that his website, which hosts the online radio version of his flagship radio show, *The Alex Jones Show*, has received millions of monthly visits (Seitz-Wald, 2013), with the terrestrial version of the show syndicated to upwards of 100 radio stations across the United States (Inside Radio, 2021). Jones’s wealth, including his media company, has been estimated at \$135 million to \$270 million (Yang, 2022). Around 65% of American adults polled by YouGov (2023) said they had heard of *The Alex Jones Show*, and 25% said they liked the show. He has been credited with creating or helping to spread conspiracy theories surrounding the September 11, 2001, terrorist attacks, helping elect Donald Trump in the 2016 U.S. presidential election, and inciting the January 6 insurrection in 2021 (Van den Bulck & Hyzen, 2020; Williamson, 2022). Understanding how Alex Jones accumulated wealth and political influence is essential to gaining insights into the U.S. right-wing media industry.

In April 2018, two parents of a Sandy Hook massacre victim filed a defamation lawsuit against Alex Jones. Jones claimed the shooting was a hoax for years and that the victims’ parents—including the plaintiffs—were “crisis actors” staging their fake grief. This case, and others filed by more Sandy Hook victims’ parents, was notable for several reasons, not least because Alex Jones’s popularity as an influential conspiracy theorist contributed to the continued harassment of these parents by people who believed Jones’s claims. The defamation cases resulted in a court ordering Jones to pay the families of Sandy Hook victims billions of dollars (Williamson, 2022), ultimately leading to Jones declaring bankruptcy (Sullivan, 2022). Despite these setbacks, Jones

continues to broadcast as much as ever.

In January 2022, a sales dataset for the *InfoWars.com* store emerged in court filings from Alex Jones’s defamation lawsuits (Murdock, 2022). This dataset contains daily sales figures and revenue generated from InfoWars’s products, which constitute the primary source of Jones’s income. The data reveal that from January 1, 2016, to December 31, 2018, InfoWars.com’s online store generated over \$162M in revenue. While much academic research has focused on exposure to mis- and disinformation among the general population (e.g., Allen, Howland, Mobius, Rothschild, & Watts, 2020; Altay, Nielsen, & Fletcher, 2022; Guess, Nyhan, & Reifler, 2020; Moore, Dahlke, Bengani, & Hancock, 2023; Zhou, Yang, & González-Bailón, 2023), its effects (e.g., Allen, Watts, & Rand, 2024), and the supply of such content online (e.g., Yang & Bennett, 2021), comparatively less work has been done on the economic incentives for producing mis- and disinformation. The InfoWars.com sales dataset provides a rare and unique opportunity to examine how Alex Jones, one of the most prominent mis- and disinformation purveyors, generates profits from his media content.

We combined the sales data released from the defamation lawsuits with online articles from InfoWars.com and radio episodes of *The Alex Jones Show* between 2016 and 2018. Drawing on a rich literature on right-wing media, we explore how three key dimensions of media content might have contributed to InfoWars.com online store sales: media format (i.e., radio and digital articles), compositional features (i.e., topics and linguistic style), and auditory features. We combine all these dimensions, estimate a vector autoregression (VAR) model, and conduct Granger causality tests to explore the temporal effects of each content dimension on product sales.

Our main contribution is that both style (i.e., linguistic and auditory features) and topics covered on *The Alex Jones Show* predict sales, but none of the content dimensions of the online articles hold predictive power. In other words, daily changes in *The Alex Jones Show*’s linguistic and auditory style and topics discussed significantly predict sales revenue the next day. This linguistic style includes using swear words, future-focused language, and references to the themes of death, achievement, money, power, religion, and sex. For example, if there were more swear words or references to words related to death, InfoWars.com received more sales the next day. Additionally,

The Alex Jones Show's auditory features also predicted sales. The higher the pitch and more intense the audio on the show, the higher the sales revenue he would make the next day. Finally, when the radio show discussed specific topics, including emergency preparedness and global conspiracy theories, there would be higher sales the next day.

2. The Economics of the Right-Wing Media Industry

The right-wing media industry's profitability is relatively new. Before the 1980s, conservative media like *National Review* relied on wealthy patrons and rarely turned profits (Hemmer, 2016). In the 1980s, Rush Limbaugh pioneered profitable political entertainment on radio (Hendershot, 2012), while the 1990s saw Fox News and the *Drudge Report* emerge as major forces. Today, the industry spans television, radio, and digital platforms (Yang, in press), with the economics varying across formats. For example, Fox News generates billions in profit, while competitors like NewsMax struggle (Hiltzik, 2023). Digital outlets often depend on wealthy benefactors (Berry & Sobieraj, 2011), whereas right-wing talk radio shows demonstrate consistent profitability across the format.

Talk radio attracts advertisers through attentive audiences with disposable income (Berry & Sobieraj, 2013). Hosts cultivate audience intimacy that translates to commercial success. As Berry and Sobieraj (2013) noted, "If [right-wing radio host] Glenn Beck says gold is a good investment, many in Beck's audience are going to feel that he is giving trustworthy advice" (p. 765). Top hosts like Limbaugh and Beck earned tens of millions annually (Newsweek, 2010), with modern incarnations monetizing through subscriptions, sponsorships, and product sales.

This project examines Alex Jones's multi-modal media empire.¹ The InfoWars.com sales data provides an unprecedented opportunity to study how Jones monetized his content. Jones's operation is an ideal case study for three reasons: First, it encompasses both audio and digital text formats within one enterprise. Second,

¹The term 'media empire' refers to a mass communication apparatus consisting of multiple platforms through which an individual or group disseminates discourse influential to their community (Arsenault & Castells, 2008). ESPN, for example, is considered a sports media empire (Vogan, 2015). Within the US, multiple media empires have been the focus of scholarship, including Murdoch's News Corp (Kellner, 2012); Sinclair Broadcast Group (Tryon, 2020); and Forbes (Pinkerton, 2011).

Jones is among the most influential far-right figures in America, with documented impact on public opinion and misinformation (Benkler, Faris, & Roberts, 2018). Third, his influence has persisted despite social media deplatforming (Buntain, Innes, Mitts, & Shapiro, 2023; Jhaver, Boylston, Yang, & Bruckman, 2021; Rogers, 2020), demonstrating how multimodal content distribution creates resilience (Hagen, 2022).

3. The Financial Incentives of the *InfoWars* Media Empire

Alex Jones’s media empire consists of *The Alex Jones Show*, the flagship of the broader *InfoWars* radio channel, and several websites, including InfoWars.com, InfoWarsStore.com, and PrisonPlanet.com. Known for promoting conspiratorial beliefs and misinformation (Hyzen & Van den Bulck, 2021; Madison, Covington, Wright, & Gaspard, 2019; Madison, Wright, & Gaspard, 2020; Van den Bulck & Hyzen, 2020), Jones has built a substantial audience despite controversies like the Sandy Hook lawsuit (Williamson, 2022).

Jones began broadcasting on radio in the 1990s before launching InfoWars.com in 1999 after being fired for spreading conspiracies (Williamson, 2022). Initially monetizing through advertisements, by 2013 Jones shifted to selling his own products, particularly supplements like *InfoWars Life Super Male Vitality* and emergency preparedness items (Brown, 2017). According to investigations, these products generate tens of millions in annual revenue (Brown, 2017; Hsu, 2022). Today, Jones and his team primarily use their on-air time to advertise their own store products, creating a closed ecosystem where content, advertising, and sales can be tracked within one organization.

However, what remains unclear is what content in what media format (i.e., *The Alex Jones Show* versus articles on his website) is more critical for his financial success. Jones’s media empire provides us with the opportunity to examine both his radio show and online news articles together as they directly relate to his financial success. Therefore, we ask: (RQ1) *Which medium, radio or online news articles, is more important in predicting InfoWars’s sales?*

4. The Relationship Between Style, Substance, and Sales

Past work has identified style as a key component of right-wing political media that distinguishes it from other types of media (e.g., Bauer, 2023; Berry & Sobieraj, 2013; Peck, 2019). Style—encompassing linguistic word choice and auditory delivery—is crucial in attracting and retaining media audiences because it influences audiences’ attention, comprehension, and emotional resonance, particularly audio programs (Duncan & Nelson, 1985). However, it remains unclear how style relates to the financial success of right-wing media empires. We study the potential link between style and financial success by examining two distinct types of style: linguistic and auditory stylistic features.

4.1. *Style: Linguistic Features*

The linguistic style of far-right media content is distinctive from mainstream discourse. Previous studies have provided foundational insights through qualitative approaches, including expert interpretive readings (Bauer, 2023; Peck, 2019) and nuanced human coding (Berry & Sobieraj, 2013). Building on these seminal works, we employ LIWC, a computational dictionary-based method that maps words to social and emotional dimensions, allowing us to extend this work to large-scale analyses linking style to economic outcomes (see Methods section for details).

While mis/disinformation studies have prioritized the prevalence (e.g., Guess et al., 2020; Moore, Dahlke, & Hancock, 2023), spread (e.g., Juul & Ugander, 2021; Vosoughi, Roy, & Aral, 2018), and epistemology of false claims (e.g., Bernecker, Flowerree, & Grundmann, 2021; Uscinski, Littrell, & Klostad, 2024), recent scholarship highlights how aesthetic delivery may serve as a mechanism for spreading and normalizing conspiracies (Wilson, Wilkes, Teramoto, & Hale, 2023). For instance, linguistic features like emotional arousal and simplicity are prevalent in misinformation creation (Carrasco-Farré, 2022) and dissemination (Zhou et al., 2023), while emotional content and intimacy can bypass critical scrutiny from individuals (Martel, Pennycook, & Rand, 2020; Pathiyen Cherumanal, Gadiraju, & Spina, 2024). By linking these stylistic markers to sales, our study reveals how stylistic choices underpin the economics of

mis/disinformation ecosystems, complementing existing research on factual accuracy with insights into the performative dimensions of falsehood.

Presumably, these media outlets employ their unique linguistic style in both their broadcast and online news because they believe it contributes to their financial success. Therefore, we hypothesize: (*H1a*) *The linguistic style of The Alex Jones Show will predict sales.* In addition, we hypothesize: (*H1b*) *The linguistic style of articles on InfoWars.com will predict sales.*

4.2. Style: Auditory Features

Audio-based media empires may be especially compelling because audio content is spoken. Spoken language is more informal than written language (Redeker, 1984). It leverages phonological features, including pitch and loudness, to emphasize a speaker’s words. Through spoken language, communicators imbue their words with additional emphasis or secondary meaning and create a sense of intimacy with their audiences (Armstrong & Rubin, 1989). For example, cues such as tone and pitch can signal importance to the listener, encouraging them to pay more attention to certain parts of a statement (Kalinli, 2011). Tone can also signal how a statement should be interpreted, literally or sarcastically (Bryant & Fox Tree, 2005). Auditory content—including spoken language and background music—can set a powerful mood to shape an opinion (Carpentier, 2010).

These auditory features, particularly the ability to emphasize words, might be why talk-radio lends itself to right-wing outrage (Young, 2020). Scholars have noted that right-wing talk-radio relies heavily on the ability to express and generate outrage (Berry & Sobieraj, 2011; Young, 2020), which may manifest phonologically as louder speech. However, most studies of outrage in right-wing talk-radio have focused on generic language features, such as curse words or emotional language, with only a cursory consideration of auditory features such as “tone” (Levin, 2019; Sobieraj, Berry, & Connors, 2013). It is worth emphasizing that right-wing talk-radio shows, including shows such as *The Alex Jones Show*, are professionally produced and impressive in the quality of stage production and editing. Given the past work on the importance of audio features in audio programming, we hypothesize: (*H2*) *Higher intensity and*

pitch in The Alex Jones Show’s programming will predict higher sales.

4.3. Substance: Topical Focus

In addition to stylistic features, we also focus on the topics covered on *The Alex Jones Show* and in online articles on InfoWars.com. The topic of content refers to the events that the media discussed. The most recognizable events covered by *The Alex Jones Show* within our study period include various conspiracy theories. Jones branded some of these topics as America’s “most censored and banned topics.” It is plausible that Jones’s audiences were particularly drawn to these conspiratorial, partisan topics and bought his products not just for their purported utility—for example, *InfoWars Life Super Male Vitality* is purported to boost male vitality—but also as a show of support for Jones’s “courageous” coverage of these “banned” topics. However, exactly which topics may be most predictive of sales is unclear since most of the past literature has focused on stylistic aspects of right-wing media and conspiracy theorists. Therefore, we take an exploratory approach and ask: (RQ2) *What topics from The Alex Jones Show and InfoWars.com’s articles are correlated with the sales performance of Alex Jones’s products?*

4.4. The Bidirectional Relationship Between Style, Substance, and Sales

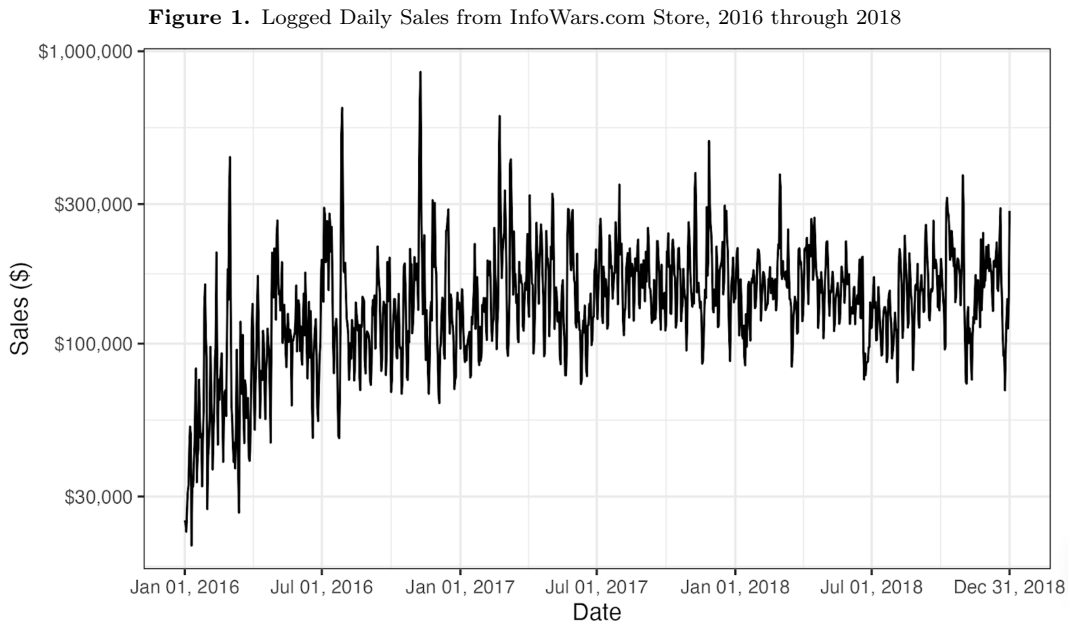
While past work leads to the hypothesis that style and topics directionally are associated with sales, there is reason to believe that the relationship is reciprocal. In other words, sales may also predict the style and topics covered in future shows. For example, the work produced by journalists is shaped by the engagement metrics their work receives (Christin & Lewis, 2021). Similarly, Alex Jones and *InfoWars* could respond to successful sales by increasing the use of linguistic and auditory styles or topics from their best-performing shows. Indeed, there is anecdotal evidence to support this notion. In the Sandy Hook defamation case against Alex Jones, Dr. David Jones, Alex Jones’s father and the human resources manager for Alex Jones’s businesses, testified that *InfoWars* does indeed respond to engagement and financial outcomes to inform the content of future shows (Friesen & Holmes, 2022). We examine the empirical evidence

behind this claim and hypothesize that the relationship between style and sales will be bidirectional, and that *(H3) InfoWars.com sales will predict linguistic and auditory style and topics covered on The Alex Jones Show.*

5. Materials and Methods

5.1. InfoWars.com Sales

Amidst his court trials, Jones’s legal team filed depositions with information on the operations of InfoWars. As reported and released by HuffPost (formerly The Huffington Post), among these court filings were daily financial data from the InfoWars website (Murdock, 2022). Specifically, we analyzed the daily financial data from January 1, 2016, to December 31, 2018. These data include the website’s daily sales ($M = \$148,296.60$, $SD = \$70,370.00$, minimum = \$20,394.61, maximum = \$849,754.49). In the present research, we use the daily sales per day (total sales = \$162,522,062) as the primary dependent variable of interest (see Figure 1).



Note: Daily sales in InfoWars.com online store from 2016 to 2018. Sales data were made public as a part of a defamation lawsuit against Alex Jones.

5.2. *Alex Jones Radio Show and InfoWars Articles*

We collected audio recordings of *The Alex Jones Show* radio episodes from 2016 through 2018. InfoWars makes these recordings publicly available on its website.² We downloaded all 931 audio files from InfoWars, every episode listed between January 1, 2016, and December 31, 2018.³ We used the Parselmouth (Jadoul, Thompson, & De Boer, 2018) and Librosa (McFee et al., 2015) Python packages to extract the phonological intensity and pitch measurements (see Analysis of Audio Features section). We also generated English-language text transcripts for each episode using the Google Speech-to-Text API (Google, n.d.). There were two distinct types of shows. The usual four-hour broadcast, which aired from Mondays to Fridays, contained an average of 39,874 words ($SD = 3,010$). The shorter Sunday episodes averaged 19,843 words ($SD = 2,181$) and usually ran for only two hours.⁴

In addition, we collected the full text of all 49,417 articles from `InfoWars.com` posted on the website between January 1, 2016, and December 31, 2018, through a subscription to NewsWhip, a digital analytics and open source intelligence (OSINT) firm that tracks news stories and user engagement with news, both on large digital platforms and on thousands of individual news websites. We processed the text of these articles and extracted features that serve as independent variables in our model.

5.3. *Analysis of the LIWC Dictionary*

We used Linguistic Inquiry and Word Count (LIWC) (Tausczik & Pennebaker, 2010) to map linguistic features in the text to various social and emotional dimensions. LIWC is a dictionary-based text featurization method that provides counts of words mapping onto features including anger, health, and positivity. We calculated raw counts of terms from eight LIWC dictionaries, encompassing achievement, death, future focus, money, power, religion, sexual content, and swear words. These counts were calculated for both the 49,417 InfoWars.com articles and the transcripts from the 931 audio files. In Supplemental Materials A, we highlight examples that score highly using LIWC

²<https://rss.infowars.com/>

³At the time of writing, Infowars included a link to an episode for May 30, 2016 but the recording itself is zero seconds long. We exclude this episode from our analysis.

⁴There were no episodes on Infowars for a Saturday during our period of analysis.

for the InfoWars articles and the audio transcripts. For each day, we calculated the average scores for each LIWC category separately for articles and transcripts. These measures represent stylistic linguistic features of the articles and transcripts.

5.4. Analysis of Audio Features

While text-as-data tools have advanced significantly in recent years (Lukito et al., 2023), the computational development for studying spoken language has been comparatively slow. Recent advancements in signal processing have paved the way for more effective usage of computational phonology tools such as **Praat** (Beňuš, 2021) and **Librosa** (Ebrahimi, Vahabi, Prockup, & Nieto, 2018). These methodological advancements enable the study of the phonology of spoken mass communication.

Our analysis leverages two popular auditory analysis Python packages: **Parselmouth** (Jadoul et al., 2018) and **Librosa** (McFee et al., 2015). Both packages are computational phonology tools for auditory language and speech. **Parselmouth** allows access to **Praat**, a well-used, open-source phonological program developed in 1991 (Boersma & Van Heuven, 2001). Whereas **Praat**—and by extension, **Parselmouth**—is primarily used for speech, **Librosa** was developed to analyze both speech and music features.

For each transcript, we used these packages to extract two features. The first is the root mean square (RMS) of the waveform of each audio recording, which is used to measure intensity (Bishop, Kuo, & Kim, 2020). The second is the mel-spectrogram, which measures pitch (Łańcucki, 2021). We took the average of these scores for each episode to construct a daily average of Alex Jones’s pitch and intensity during *The Alex Jones Show*.

5.5. Topic Modeling

We employed Structural Topic Modeling (STM) (Roberts, Stewart, & Tingley, 2019) to identify topics in InfoWars news articles and radio shows (2016-2018). STM extends traditional topic modeling by incorporating document metadata—in our case, publication dates—as covariates (Guo, Vargo, Pan, Ding, & Ishwar, 2016). We developed sepa-

rate models for articles and audio shows after standard preprocessing (tokenization, removing punctuation, symbols, numbers, stopwords, and stemming). After filtering documents with extreme term frequencies, our final corpus included 45,917 articles and 930 transcripts. We removed low-frequency words (appearing in $<0.1\%$ of documents) and determined that fifteen topics for each medium provided optimal interpretability. Each document was assigned to its highest-probability topic. Following methodological best practices, we split our corpus into training and test sets to avoid SUTVA violations (Imbens & Rubin, 2015). After removing one news article topic consisting primarily of HTML artifacts, our analysis included fourteen news topics and fifteen audio topics. See Supplemental Materials C for additional details.

5.6. Time Series Modeling

To study these many data layers, we use time series modeling, a statistical technique that analyzes temporal dependencies between variables measured at successive time points. Due to the explosion of big data and the availability of highly granular data, time series models have become increasingly popular in mass communication research, specifically in agenda-setting research (Wells et al., 2019). We first build a vector autoregression (VAR) model, a multivariate technique for analyzing the dynamic relationship between two or more time series variables. Second, we conduct Granger causality tests to identify statistically significant temporal relationships between pairs of variables in the model. This process is a common two-step approach when using a (VAR) model (Lukito, 2020).

The following 49 variables are included in the model:

- Daily average proportion of words from LIWC dictionaries in *InfoWars* digital articles (8)
- Daily sum of articles from topics in *InfoWars* digital articles (14)
- Daily average proportion of words from LIWC dictionaries in *The Alex Jones Show* radio show (8)
- Daily sum of articles from topics in *The Alex Jones Show* radio show (15)
- Daily average of auditory features (pitch and intensity) in *The Alex Jones Show*

radio shows (2)

- Daily total sales from the InfoWars.com store (1)

For more details on the time series modeling, including trend, seasonality, and auto-correlation information, see Supplemental Materials D.

6. Results

6.1. Descriptive Overview

Using LIWC, we estimate the proportion of words per commonly used LIWC category for each article: achievement ($M = 0.012$, $SD = 0.011$), death ($M = 0.003$, $SD = 0.007$), future focus ($M = 0.008$, $SD = 0.010$), money ($M = 0.010$, $SD = 0.017$), power ($M = 0.037$, $SD = 0.022$), religion ($M = 0.001$, $SD = 0.005$), sexual content ($M = 0.001$, $SD = 0.005$), and swear words ($M = 0.000$, $SD = 0.002$). Notably, transcripts are much longer than the news articles themselves, so the average values for transcripts are higher than those for articles. However, the relative ranking of different LIWC categories remains similar.

The topic modeling analyses produced fifteen topics each for Alex Jones’s digital articles and audio shows. Based on the topic words and representative documents associated with each subject, we have labeled the topics covered in the audio shows as follows: promotions, health products, nationalism, show slogans, partisan politics, conspiracy theories, InfoWars promotion, conspiracy theories & health products, global politics, anti-globalism, politicians, immigration, show slogans, promotions, fake news. The topics identified from Alex Jones’s digital articles are: program intro, web frames, global conflicts, partisan politics, foreign affairs, crime, immigration, Trump, domestic politics, election & policies, military & foreign affairs, conspiracy theory & finance, attacking Democrats, media & politics, scientific discoveries & controversies. After removing one topic due to noise—topic 2 for news articles consisted mostly of web frames and HTML formats—we included fourteen topics from digital articles and fifteen from audio shows in our time-series modeling.

In descriptively examining the temporal distribution of linguistic features (Figure 2), radio shows (Panel A) display substantial day-to-day variability across cate-

gories. The “power” category remains consistently high throughout the period (roughly 900–1,200 words per episode on most days) with only modest upticks around the 2016 and 2018 elections. References to “money” show sporadic spikes, with a higher concentration in mid- to late-2018, while “achievement” and “future focus” exhibit occasional bursts without a sustained shift that aligns clearly with the event markers. News articles (Panel B) have markedly lower absolute counts and flatter temporal patterns. Importantly, these count differences reflect, in part, document length (multi-hour radio transcripts versus short articles), so cross-medium comparisons of raw counts should be interpreted cautiously.

In descriptively examining the temporal distribution of topics (Figure 3), radio shows (Panel A) display pronounced short-run variation. Nationalism reaches brief peaks near both election periods (on some days approaching 20–30% of show content), but also shows elevated levels at other times. Politicians rises around both electoral cycles, with a prominent spike in late 2016. Fake News clusters in late 2016 and again in 2018, and Promotions trends upward through 2018 without a clear discontinuity exactly at deplatforming. In contrast, news topics (Panel B) change more gradually: Trump remains roughly 15–20% of articles with slow movements, and Scientific Discoveries & Controversies shows only minor fluctuations.

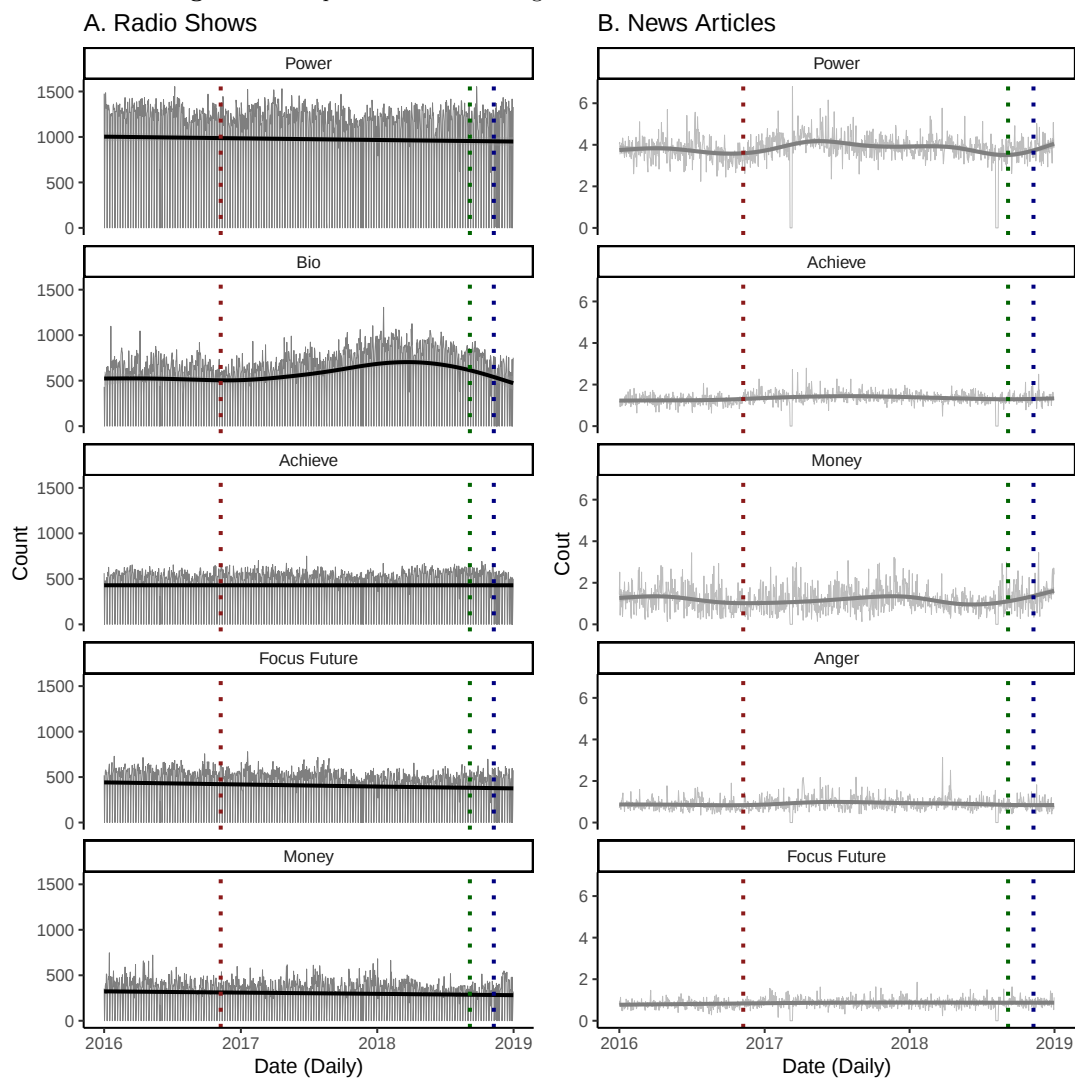
6.2. Time Series Modeling Results

Rather than focusing on the many relationships we test in the model, we focus on two groups of findings: (1) variables that Granger-caused sales and (2) variables that are Granger-caused by sales (wherein sales is treated as an independent variable rather than the dependent variable). For results and discussion of social media engagement metrics (i.e., variables Granger-causing Alex Jones’s and InfoWars’s Facebook and Twitter engagement), see Supplemental Materials E.

6.2.1. Variables Granger-Causing InfoWars Sales at $t+1$

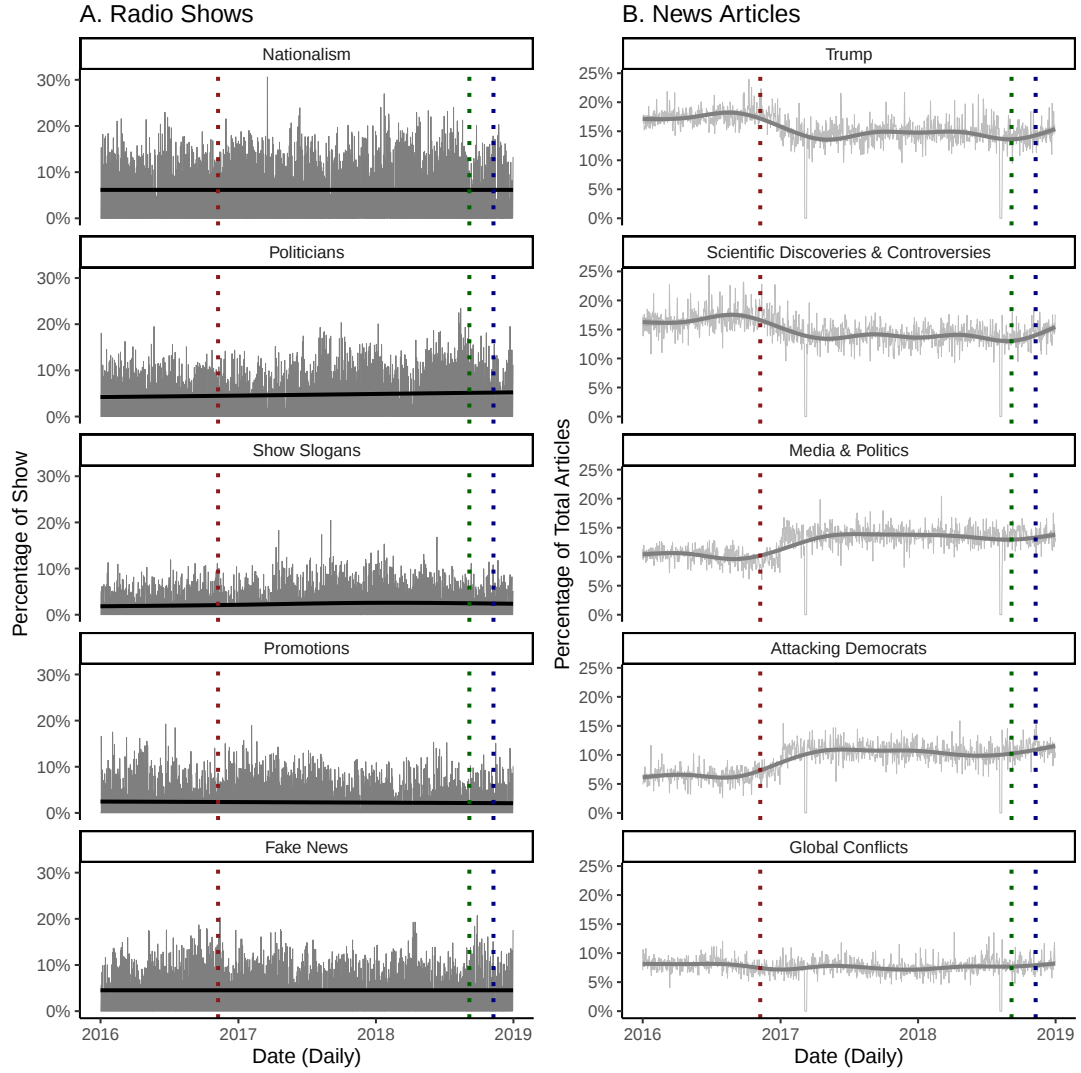
Of the seventy-two Granger causality tests conducted with sales as the Granger-caused variable, twenty-nine were statistically significant (see Table 1). First, we find that,

Figure 2. Temporal Patterns of Linguistic Features Across Political Events



Note: Daily usage of LIWC linguistic categories in radio shows (Panel A) and news articles (Panel B) from 2016-2018. Vertical lines indicate the 2016 Presidential Election (red), Alex Jones's deplatforming (green), and 2018 Midterm Election (blue).

Figure 3. Temporal Patterns of Topic Coverage Across Political Events



Note: Daily topic coverage in radio shows (Panel A) and news articles (Panel B) from 2016-2018, shown as percentage of show content and percentage of total articles respectively. Vertical lines indicate the 2016 Presidential Election (red), Alex Jones's deplatforming (green), and 2018 Midterm Election (blue).

with regards to radio content, all eight LIWC features in the talk radio show Granger-caused sales on the next day: death ($F = 33.92, p < 0.001$), achievement ($F = 27.44, p < 0.001$), future focus ($F = 27.85, p < 0.001$), sexual content ($F = 18.41, p < 0.001$), money ($F = 25.59, p < 0.001$), power ($F = 32.35, p < 0.001$), religion ($F = 13.98, p < 0.001$), and the use of swear words ($F = 25.55, p < 0.001$) were all statistically significant. We found no Granger-caused relationships between LIWC variables for news articles and sales.

Second, with regards to topics, we found that all fifteen audio topics also Granger-caused sales: Promotions ($F = 47.37, p < 0.001$), Health Products ($F = 31.17, p < 0.001$), Nationalism ($F = 46.70, p < 0.001$), Show Slogans ($F = 41.81, p < 0.001$), Partisan Politics ($F = 50.64, p < 0.001$), Conspiracy Theories ($F = 47.01, p < 0.001$), InfoWars Promotion ($F = 49.08, p < 0.001$), Conspiracy Theories & Health Products ($F = 46.09, p < 0.001$), Global Politics ($F = 49.15, p < 0.001$), Anti-globalism ($F = 52.38, p < 0.001$), Politicians ($F = 55.57, p < 0.001$), Immigration ($F = 59.85, p < 0.001$), Show Slogans ($F = 34.70, p < 0.001$), Promotions ($F = 51.75, p < 0.001$), and Fake News ($F = 46.94, p < 0.001$).

The last two tested variables were the phonological features in the InfoWars radio content: pitch and intensity. We found both pitch ($F = 51.82, p < 0.001$) and intensity ($F = 64.13, p < 0.001$) Granger-caused sales on the next day.

For the news articles online, we found fewer statistically significant relationships. More specifically, four topics from InfoWars’s website articles Granger-caused sales: Global Conflicts ($F = 3.94, p = 0.04$), Domestic Politics ($F = 4.87, p = 0.028$), Media & Politics ($F = 5.64, p = 0.018$), and Scientific Discoveries & Controversies ($F = 8.75, p = 0.003$). There were no statistically significant relationships between the style (as measured by LIWC) and InfoWars sales.

6.2.2. Variables Granger Causing InfoWars Sales at $t+1$

Next, we explore which of the variables are Granger-caused by sales (see Table 2). With regards to talk radio, sales Granger-caused three of the LIWC features: sexual ($F = 13.63, p < 0.001$), achieve ($F = 20.62, p < 0.001$), and religion ($F = 19.21, p < 0.001$). This finding suggests that when sales increased, Jones used a more sexual,

Table 1. Statistically Significant ($p \leq 0.05$) Granger Causality Results from VAR(1)

Variable at t		Variable at t+1	F (p-value)
Radio, achieve [<i>LIWC</i>]	→	Sales	$F = 27.44, p < 0.001$
Radio, death [<i>LIWC</i>]	→	Sales	$F = 33.92, p < 0.001$
Radio, focus future [<i>LIWC</i>]	→	Sales	$F = 27.85, p < 0.001$
Radio, money [<i>LIWC</i>]	→	Sales	$F = 25.59, p < 0.001$
Radio, power [<i>LIWC</i>]	→	Sales	$F = 32.35, p < 0.001$
Radio, religion [<i>LIWC</i>]	→	Sales	$F = 13.98, p < 0.001$
Radio, sexual [<i>LIWC</i>]	→	Sales	$F = 18.41, p < 0.001$
Radio, swear [<i>LIWC</i>]	→	Sales	$F = 25.55, p < 0.001$
Radio, Promotions	→	Sales	$F = 47.37, p < 0.001$
Radio, Health Products	→	Sales	$F = 31.17, p < 0.001$
Radio, Nationalism	→	Sales	$F = 46.70, p < 0.001$
Radio, Show Slogans	→	Sales	$F = 41.81, p < 0.001$
Radio, Partisan Politics	→	Sales	$F = 50.64, p < 0.001$
Radio, Conspiracy Theories	→	Sales	$F = 47.01, p < 0.001$
Radio, InfoWars Promotion	→	Sales	$F = 49.08, p < 0.001$
Radio, Conspiracy Theories & Health Products	→	Sales	$F = 46.09, p < 0.001$
Radio, Global Politics	→	Sales	$F = 49.15, p < 0.001$
Radio, Anti-globalism	→	Sales	$F = 52.38, p < 0.001$
Radio, Politicians	→	Sales	$F = 55.57, p < 0.001$
Radio, Immigration	→	Sales	$F = 59.85, p < 0.001$
Radio, Show Slogans	→	Sales	$F = 34.70, p < 0.001$
Radio, Promotions	→	Sales	$F = 51.75, p < 0.001$
Radio, pitch [<i>librosa</i>]	→	Sales	$F = 51.82, p < 0.001$
Radio, intensity [<i>parselmouth</i>]	→	Sales	$F = 64.13, p < 0.001$
News, Global Conflicts	→	Sales	$F = 3.94, p = 0.040$
News, Domestic Politics	→	Sales	$F = 4.87, p = 0.028$
News, Media & Politics	→	Sales	$F = 5.64, p = 0.018$
News, Scientific Discoveries & Controversies	→	Sales	$F = 8.75, p = 0.003$

achievement-based, and religious style in his talk show the next day. Furthermore, we find that sales positively Granger-caused twelve topics (in other words, when sales increased, Alex Jones talked about these topics more): Promotions ($F = 20.77$, $p < 0.001$), Health Products ($F = 4.24$, $p = 0.039$), Nationalism ($F = 7.84$, $p = 0.005$), Partisan Politics ($F = 4.79$, $p = 0.028$), Conspiracy Theories ($F = 8.62$, $p = 0.003$), InfoWars Promotion ($F = 9.93$, $p = 0.002$), Conspiracy Theories & Health Products ($F = 20.81$, $p < 0.001$), Global Politics ($F = 11.25$, $p < 0.001$), Anti-globalism ($F = 29.77$, $p < 0.001$), Politicians ($F = 13.36$, $p < 0.001$), Show Slogans ($F = 6.44$, $p = 0.011$), and Promotions ($F = 7.61$, $p = 0.005$).

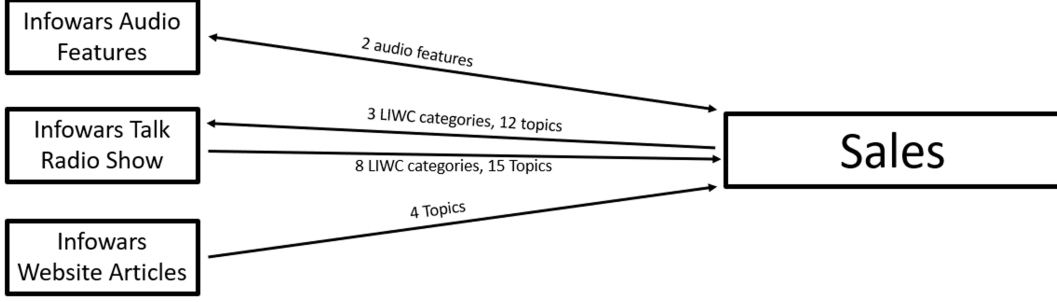
Table 2. Statistically Significant ($p \leq 0.05$) Granger Causality Results from VAR(1) with Sales as Independent Variable

Variable at t		Variable at $t + 1$	F (p -value)
Sales	→	Radio, achieve [<i>LIWC</i>]	$F = 20.62$, $p < 0.001$
Sales	→	Radio, sexual [<i>LIWC</i>]	$F = 13.63$, $p < 0.001$
Sales	→	Radio, religion [<i>LIWC</i>]	$F = 19.21$, $p < 0.001$
Sales	→	Radio, Promotions	$F = 20.77$, $p < 0.001$
Sales	→	Radio, Health Products	$F = 4.24$, $p = 0.039$
Sales	→	Radio, Nationalism	$F = 7.84$, $p = 0.005$
Sales	→	Radio, Partisan Politics	$F = 4.79$, $p = 0.028$
Sales	→	Radio, Conspiracy Theories	$F = 8.62$, $p = 0.003$
Sales	→	Radio, InfoWars Promotion	$F = 9.93$, $p = 0.002$
Sales	→	Radio, Conspiracy Theories & Health Products	$F = 20.81$, $p < 0.001$
Sales	→	Radio, Global Politics	$F = 11.25$, $p < 0.001$
Sales	→	Radio, Anti-globalism	$F = 29.77$, $p < 0.001$
Sales	→	Radio, Politicians	$F = 13.36$, $p < 0.001$
Sales	→	Radio, Show Slogans	$F = 6.44$, $p = 0.011$
Sales	→	Radio, Promotions	$F = 7.61$, $p = 0.005$
Sales	→	Radio, pitch [<i>librosa</i>]	$F = 7.28$, $p = 0.007$
Sales	→	Radio, intensity [<i>parselmouth</i>]	$F = 6.00$, $p = 0.014$

We also find that sales Granger-caused the audio features of pitch ($F = 7.28$, $p = 0.007$) and intensity ($F = 6.00$, $p = 0.014$), indicating that when sales increased, Jones was both louder and used a higher tone.

Figure 4 shows that the audio features and three talk-radio style features (LIWC achieve, sexual, and religion) had bidirectional relationships with sales.

Figure 4. Granger Causality Results



Note: This figure summarizes the results of ninety-eight Granger causality tests conducted, with sales as the Granger-caused variable for forty-nine tests and sales as the Granger-causing variable for forty-nine tests. We find four statistically significant results for any of the variables from the InfoWars website articles. We find two audio features, fifteen topics, and eight LIWC categories from the InfoWars radio show at time t Granger-cause sales at time $t + 1$. We also find that the two audio features, twelve topics, and three LIWC categories from the InfoWars radio show are Granger-caused at time $t + 1$ by sales at time t .

7. Discussion

We use a unique dataset of daily sales to Alex Jones’s InfoWars.com, released only due to litigation, to examine the connection between *The Alex Jones Show*, InfoWars.com news articles, and actual revenue to the InfoWars.com store. Rarely do academic researchers get such a view into the private finances of one of the most politically influential media business empires. Publicly traded media companies, such as News Corp, release quarterly financial data but without the daily granularity necessary for these analyses. We use this opportunity to systematically analyze the various dimensions of a popular organization’s media content and how it may connect to sales.

We found that the radio content of *The Alex Jones Show*, not the digital articles on InfoWars.com, predicts sales (addressing *RQ1*). Specifically, both linguistic style (supporting *H1a*) and auditory features like pitch and intensity (supporting *H2*) on the radio show predict sales, while article linguistic style shows no such relationship (not supporting *H1b*). Additionally, specific topics discussed on the show, but not in articles, predict sales (addressing *RQ2*). For several of these variables, we also found a bidirectional relationship (supporting *H3*), where content influences sales and sales subsequently shape content decisions—a finding central to the Sandy Hook defamation case against Jones (Friesen & Holmes, 2022).

This paper makes three main contributions. First, our findings underscore the importance of understanding the various components of media empires. Our findings imply that *The Alex Jones Show* radio show is the “jewel” of Jones’s media empire. Some media empires, including Jones’s, follow a hub-and-spoke model, with a central platform in the middle and many “spokes” that buffer, amplify, and extend that content. In this case, the central “hub” is *The Alex Jones Show*, the primary mechanism through which Alex Jones garners sales. Other sources of content — including the website and other shows on *InfoWars* — amplify Alex Jones’s message and help to produce similar messages in different formats. However, they play a less significant role in helping generate sales. This hub-and-spoke model can also be seen in ESPN (Vogan, 2015) and Fox News (Kellner, 2012), though it is worth noting that not all media empires may follow this structure (e.g., The Daily Wire media empire consists of multiple “centers” that generate immense profits, including the Ben Shapiro show, subscription-based website, and movies, (Fischer, 2022)). Understanding this structure is important because it may lend insights into how influencers and organizations may be susceptible or resilient to deplatforming. While past work has found that deplatforming is effective at reducing reach of extreme speech and disinformation (Jhaver et al., 2021; Rauchfleisch & Kaiser, 2024; Ribeiro, Jhaver, Reignier-Tayar, West, et al., 2024), but can motivate users to move to alternative channels (Agarwal, Ananthakrishnan, & Tucker, 2022; Buntain et al., 2023), this work suggests that media empires that “own” their main channel of distribution (e.g., online radio, like *The Alex Jones Show*) may be more resilient financially to outside changes to the media landscape.

Second, our study adds an economic angle to a growing literature that emphasizes the importance of style in the right-wing media industry and misinformation. While prior work documents the role of inflammatory rhetoric in building right-wing audiences and in the spread of misinformation (Bauer, 2023; Peck, 2019), we demonstrate that style itself is a financial engine: Jones’s use of linguistic and auditory style may exploit cognitive heuristics and parasocial intimacy (Chung & Cho, 2017; Dai & Walther, 2018) to convert outrage into sales. This economic link, previously under-examined, shows how misinformation ecosystems thrive not only through false claims but also through performative delivery that normalizes conspiracies (Marini & Ježek,

2024) and creates self-reinforcing revenue streams.

Third, we make a methodological contribution by using audio-as-data, an underutilized source in digital communication research (Lukito et al., 2024). Alex Jones’s talk show reaches millions through various media channels, with audio containing rich phonological features lost in text transcripts (Dietrich, Enos, & Sen, 2019; Dietrich, Hayes, & O’Brien, 2019). Our approach provides a framework for studying multi-modal content across podcasts, videos, and radio, revealing how certain content modes more effectively achieve financial goals.

Importantly, our findings are robust to the inclusion of additional control variables. As detailed in Supplemental Materials E, we conducted a supplemental Vector Autoregression Model that incorporated six additional variables: Google Trends data for “Alex Jones” and “InfoWars,” Facebook and Twitter engagement metrics, and controls for Alex Jones’s Twitter suspension and the 2018 Midterm elections. Even with these additional controls, the core relationships between content style, topics, and sales remained effectively unchanged. The F-scores and p-values showed only trivial variations, and the statistical significance of our key findings persisted. This robustness underscores the stability of the relationship between Jones’s radio content and his media empire’s financial success, independent of external factors like social media engagement or major political events.

Our research comes with limitations. First, we examine a single media empire during a specific period (2016-2018), which may not generalize to other media empires or earlier periods when Jones relied more on advertising than direct sales. Second, our observational data limits causal claims; future research could test our findings experimentally, such as a conjoint experiment varying radio show’s linguistic and auditory style. Third, we do not account for external economic or cultural events that may have influenced sales. Fourth, owing to the large number of variables considered in the time-series modelling, there is a possibility of Type I error, although we note that the vast majority of relationships remain statistically significant at the $p = 0.001$ level. Finally, while we don’t explicitly model advertisement breaks (which occurred consistently at regular intervals at the fifth, twentieth, thirtieth, fifty-eighth, and one hundred and twentieth minutes of his show), some topics in our modeling capture advertisement

content, suggesting future research could explore their specific effects on sales.

The authors report no competing interests to declare.

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