

**Day 1, April 21, 2017: Afternoon Session – 2:40-3:25 p.m.**

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**Keynote Speaker: Lydia Polgreen**, Editor-in-Chief, **The Huffington Post**

**Chair: Evan Smith**, CEO & Co-Founder, **Texas Tribune**

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**Evan Smith:** I'm Evan Smith. I am the CEO and co-founder of the Texas Tribune. It's my pleasure to introduce and moderate this keynote with Lydia Polgreen, the editor-in-chief of The Huffington Post. I greatly admire Lydia, who is an exceptional journalist and a role model to so many, who several months ago stepped into the very expensive, lightly accented, and heavily branded shoes of Ariana Huffington, the founder of the online news behemoth. Huff-Po, which I'm going to just say we should now be calling with Lydia at the helm Po-Po. [laughter] I'm sure you've heard that before.

[The Huffington Post] launched nearly 12 years ago and quickly established itself as a dominate source of news, blog posts, and aggregation, among other types of content across multiple platforms, multiple verticals, and multiple continents. The Huffington Post is more often than not innovative and provocative, and it's award winning. In 2012, the site was the first commercially run digital enterprise to win a Pulitzer.

Lydia's arrival in her new job last December came after nearly 15 years at The New York Times, where mostly recently, as editorial director of New York Times Global, she led an initiative to expand the paper's audience outside the United States with an initial focus on Latin America. Previously, she was deputy international editor, South Africa, bureau chief, a correspondent in the New Delhi Bureau and West Africa, bureau chief of the paper. Before joining the Times, she was a reporter in Florida and in New York State. She began her career as an assistant editor and business manager at The Washington Monthly. In 2006, she won the George Polk Award for Foreign Reporting. Two years later, she won the Livingston Award for International Reporting. A Washington, D.C. native. She's a graduate of St. John's University and the Columbia University Graduate School of Journalism.

Please join me in welcoming Lydia Polgreen.

[Applause.]

**Lydia Polgreen:** Thank you. Hey, there. It's great to be there with all of you. I'm going to stand here and read from a piece of paper, because I'm old-fashioned like that. So, I joined The Huffington Post in January after a long career at The New York Times. It wasn't an easy decision to make this change. I love The Times, the quality and depth of the reporting, the deep

commitment to excellence and fairness, the virtuoso storytelling on every platform. I'd been a foreign correspondent, which is hands down the best job in the entire world. You know, I'd been an editor. I'd moved into digital strategy. I wasn't looking for a new job. I really planned to be a lifer at The Times.

Then the election happened. And like so many of my colleagues, I found myself wondering, what's happening to our country? How did we all get it so wrong? And it wasn't just here in America. There was Brexit, the rise of ethno-nationalism in Europe in India, the erosion of democracy in Turkey. These were stories I'd been watching for years and had this sick feeling about. I was seeing these huge global changes and wondering about my role as a journalist in addressing them. And then, that led to deeper questions.

For the last three years of my time at The Times, I'd been working on a global expansion effort. We hoped to get millions and millions of people around the world to become loyal readers and hopefully paying subscribers to The New York Times. I'd go all around the world and talk to people. I'd ask, "What are you looking for in an international news brand? What do you trust? What do you like?" And I came away from that experience asking myself one question over and over and over: Who are you for?

When I was offered the job of editor-in-chief of The Huffington Post in the aftermath of the election, I saw a unique opportunity. What would it mean to create a news organization that saw itself not as writing about people who feel left out of the political and economic power arrangements, but for them? For people who feel that too much political and economic power has accrued to a small elite. That too many people are on the outside looking in at the prosperity created by globalization and technological transformation. That the game is rigged. That the deck is stacked. Those people who feel like the house is always winning.

That definition includes many people who voted for Hillary Clinton and Bernie Sanders, but it also includes, I think, the majority of people who voted for Donald Trump. I had this feeling that we just hadn't done a great job of telling that story of anger, of voicelessness, and of powerlessness, in a way that really felt true to the people who are actually experiencing it.

There are very powerful institutions that call themselves journalism that are building products that are directly targeted at this audience. It's talk radio, Fox News. It's Breitbart and Newsmax. It's fake news that floats up on your Facebook feed, but it tends to be very manipulative and ideological, and yet, the forces battering us feel profoundly non-ideological.

To me, the biggest divide in America is between those who have power and those who don't. And that doesn't easily line up with our red and blue politics. Was there an opportunity to speak to that audience in a new way?

So, that got me thinking, of all things, about the banking industry. This makes sense, I swear. [laughter] I don't know if you're familiar with the term *unbanked*. This chart is from an FDIC research report that was produced in 2014. The term unbanked refers to people who don't use banking services for a variety of reasons. About a third of the population of the United States falls into this category—a little bit less than a third—of being either unbanked or under-banked. I saw plenty of evidence of this on my way over here from the airport. There were check cashing shops, pawn shops, you know, places where you can get very, very expensive loans. So, people use these services instead of banks for a whole bunch of different reasons.

In many cases, it's because they feel like they just don't have enough money to put in the bank. They worry about their privacy. Maybe they just don't trust banks. Maybe the fees are too high, or the fees are unpredictable, or they don't like the kinds of—the banks don't offer the kinds of services that they need. Maybe their hours and locations are not convenient. And maybe these banks just don't seem like they offer something for these consumers.

In this 2014 survey by the FDIC, more than half of the unbanked respondents thought that banks were really not all that interested in serving their needs, compared to 12% of fully banked households. So, not having a bank account wasn't just an economic decision. There were social and cultural reasons, questions of convenience, and as technology folks say, *product market fit*. For a hefty slice of the nation, banks just aren't meeting their needs. There are people looking at banking and saying, "This is not for me."

Being unbanked, however, has serious costs. It's expensive to cash a paycheck. You end up carrying cash, which carries the risk of theft. But the bigger risks are actually longer term. It's very hard to build any kind of assets if you're unbanked. Tough to accumulate savings [or] put together enough money to put a security deposit on an apartment. It's hard to buy a decent car without a bank account. A big life-changing asset like a house [is] pretty much impossible. And forget about sending your kid to college. The whole American dream is basically off limits.

So, we might think of the unbanked or mostly poor urban people [as] largely immigrant communities. And that's partly true, but it's not the full picture. Millions of rural Americans are also unbanked and equally cut off from the American dream.

So, this got me thinking about our industry. The concept of being unbanked really resonates with me, because trust in news is at a historic low. The Pew Survey found last year that just 18% of respondents have a lot of trust in national media organizations. Local news organizations fared slightly better. But with the loss of a quarter-million jobs—that's a quarter-million—since 1990, many of them in local news, it's just not that surprising the trust is so low.

Journalism has become highly concentrated in affluent urban centers. Now, I don't buy the caricature that the national press is a bunch of clubby elites. Many of us grew up in far-flung places and have really varied backgrounds. My own story is that my dad is a disabled vet and my mom is an African immigrant. I went to college, in part, thanks to a Pell Grant, something that only the poor students get. And even at The New York Times, I worked with folks who grew up in flyover country, went to state colleges, came from communities of faith, and had deep roots in what some people like to call the real America, whatever that means.

In the aftermath of the 2016 presidential election, a lot of us were asking ourselves whether our customers should trust us. How were we so wrong and so out of touch. But the Pew data tells us that our customers had lost faith in us long before the first vote for Donald Trump was cast.

So, this got me thinking about how the current media landscape looks. What if we divided consumers into the newsed and the un-newsed. That is, from the consumer's perspective, who are the haves—the people who feel well-served by the media they are consuming—and the have-nots? If banks aren't providing essential services to those who need them most and who have very limited money and really need to manage it, are we as news organizations offering those most affected by the news the tools that they need to understand the impact it has on their lives? Are we being deeply and legitimately in touch with their lived experiences? Are we truly meeting their needs?

And what about long-term consequences for these folks as citizens? Just as banks provide the pathways to a healthy, stable financial life, we in media should be helping people live stable, informed lives as citizens. That's our constitutionally protected role—to help people understand the world, responding to the issues that most deeply affect their lives, [and] holding power to account. Are we really doing that? Sometimes. But sometimes I have serious doubts.

So, here's a way to visualize what I'm talking about. So, we've got a political spectrum that goes from left to right. And then on this axis, we have, you know, the newsed up at the top and the un-newsed down at the bottom. So, here up at the top, we have the well-heeled news consumer. These are for people who pay close attention to current events, who invest time in being informed. This is a small, but powerful collection of news organizations. They are almost without exception formerly print publications, who used to make most of their money from advertising, but increasingly focused on getting revenue paid directly from their consumers.

This is certainly the case at the organizations like The New York Times where I used to work. A few years ago, the company cross the threshold and now more than half of its revenue comes from subscriptions. And that percentage

is likely to increase given the volatility in the digital ad market. These news organizations cluster around the political center. Maybe a little bit to the left or a little bit to the right, depending on your perception. So then, you've got.... So these news organizations are essentially in the business, and it's a small number [that are] sustaining and keeping what they've got.

Then you've got cable news, which people pay for, but they pay for it indirectly as part of a bundle of services that they get from their cable provider. News is one of the things that they seek, but entertainment, sports, internet access, things like that, are probably more important drivers of this household expense.

There's more of an ideological spread here. CNN pitches itself as playing down the middle. MSNBC, during the back half of the Obama presidency, flirted with centrism, but now that Rachel Maddow is the queen of cable news, it seems to be shifting to the left again. And then, of course, you have Fox, which is solidly on the right.

And then, you've got all these digital upstarts. There are a couple of centrist players, like Business Insider and Politico. On the right, you have sites like The Blaze, Newsmax, Breitbart. And those are a mix of hobby projects that are propped up by ideological benefactors or they're such slim operations that they can skate by with scraps of Google AdSense money. You know, if it's good enough for Macedonian teenagers, I guess it's good enough for Newsmax.

But most of the action is actually left of center in this area here. This is where a lot of the, you know, venture money and the big telcos are investing money. So most, but not all of these players are destined to be acquired by a telco. Huff Post, in fact, has already been bought by Verizon as part of the acquisition of AOL. They are getting by on the last gasps of digital display advertising and on branded content.

So, as we move down the Y-axis on this chart, we basically go from the news haves to the news have-nots. And it isn't the people who are have-nots can't afford to pay \$175 a year for a subscription to The New York Times. They probably pay nearly that much every month for their cable bill. It's that like the unbanked, they feel that the service provided is not really designed for them. Most of these folks pay attention to news, but in an ambient way. They might watch a bit of CNN or Fox in the morning or evening. They might listen to talk radio on the commute. They see stories their friends and families share on Facebook, but they aren't motivated enough by the news to pay for it directly.

I don't know if anyone has done deep research on this, but I'm guessing that a fair number of folks who voted for Donald Trump weren't actually regular readers of Breitbart or serious devotees of Sean Hannity. They probably don't have the time or see the value in investing deeply in news. Who can blame

them? You turn on CNN, and as The New York Times Magazine reported in a profile of Jeff Zucker a couple of weeks ago, they'll find news that is designed to look like the gladiator fights over football and basketball games on ESPN. Their local news probably isn't that much better. Talk radio is yammering entertainment, not deep reporting.

Their local papers, if they still have more than one, or even just one, are probably on life support. And if they go to one of the elite media brands, they are likely to find stories about their communities and their concerns, but not stories for their communities that speak directly to their life experiences. Those news organizations are increasingly focused on serving their affluent subscribing customer base.

So, what would a news organization built for the un-newsed look like? If we look at what researchers and activists have done to help the unbanked, we might find some inspiration. The banking system, much like the news business, has been subjected to massive centralization and technological disruption. Your local bank has almost surely been bought up by one of the giants, making it into a distant, faceless institution that bears little relation to your actual life. How can you trust or find value in a service so far removed from you?

It's the same in news. Proximity matters. It's hard to separate the loss of trust in news with the decline of local news gathering. If journalists and journalism don't feel directly connected to your life, it's hard to have much trust in them. At the same time, it's hard to see journalists as the enemy of the people, as Donald Trump put it, if you see them covering your high school football games and town council meetings.

I also think listening is essential. Research on unbanked people has focused on sociological, not financial reasons that people don't use banks. Sociology is all about listening and finding deep social causes for things. One of the things I've been thinking a lot about is how to use our blogging platform, the contributor network that Evan was an early contributor to, to encourage our audience to tell their own stories in their own words in their own way. It's our ear to the ground.

We also need to give people choices and be transparent. How can we increase the feeling that the news consumer is really driving the agenda for coverage? One inspiration for me is the Dutch news site De Correspondent, which lets its subscribers participate in decisions about what to cover and how to cover it.

And finally, we need to admit that technology doesn't solve the biggest problem [that] the banking industry and the news industry face—trust. Mobile banking has made banking services much cheaper and more accessible, but the decline in unbanked people has not matched the growth in mobile banking. In our industry, we hear a lot about how technology can

help us engage audiences more deeply, and new forms of technology-driven distribution and storytelling will save us. These can be great, but without renewing the fundamental connection between the user and the institution on a new basis of trust, no amount of great technology will solve our trust problem.

Furthermore, facts and truth are essential ingredients of the news. They are like the base material of which it is made, but they alone are not enough. Emotion, humor, empathy—these are also essential ingredients of journalism for the un-newsed. It's no wonder that many people these days get their news from comedy shows.

I find myself harkening back to a period in the 1970's when you had columnists like Mike Royco and Jimmy Breslin. People with real rigor and craft wrapped around a profound, authentic connection to people who felt disenfranchised from the establishments of power. I'm always on the search for the Mike Royco of the gig economy. Where are you? You're probably a woman. You're probably a person of color. You probably work at Wal-Mart as a greeter in the morning and drive a couple of Uber shifts in the afternoon.

And I find myself craving more reporters like Nicole Hannah-Jones, my former colleague at The New York Times, who covers education and civil rights with an unparalleled depth and passion and intelligence. We need more journalism that imbues the day-to-day live concerns of people, who feel like their stories don't often get told.

Now at Huff Post, in a good month, we reach around 200-million people around the globe. And I've made it my mission to try with every fiber of my being to make this extraordinary platform for news the source of choice for the un-newsed everywhere. It won't be easy, but we have big and ambitious plans to reset the conversation about news and make it once again an essential and trusted part of any citizen's life.

Thanks for listening.

[Applause.]

### **Q&A Session:**

**Evan Smith:** So we have.... You get to sit and I'll....

**Lydia Polgreen:** [laughs] You'll stand.

**Evan Smith:** It's okay. We're good. So, we'll have an opportunity to talk for just a couple of minutes. We don't have a ton of time. I really want to give people in the audience an opportunity to ask questions.

**Lydia Polgreen:** Absolutely.

**Evan Smith:** More than me, but let me ask about a couple of things. So, [I'm] very interested in this concept of the un-newsed. I think you've hit on something that is a novel theory of the case here. My question is, as you come into the Huffington Post, in existence for 12 years, you're coming with this framed, [so] are you coming to save journalism, or to save the Huffington Post, or both, or neither? Because it seems to me that the Huffington Post has been successful as far as it goes for this 12-year period. And you're coming in and talking about this thing you've inherited in a different way. So, are you trying to fix something there?

**Lydia Polgreen:** I think that we're all trying to fix.... Well, let me back up a second. I mean, there have been multiple disruptions in our business, right?

**Evan Smith:** Mm-hmm.

**Lydia Polgreen:** The digital disruption that the Huffington Post was the bad actor—seen as the bad actor in, you know, at my days working at The New York Times, when they used SEO and other techniques and aggregation to be, you know, to sop up all the traffic and all the digital advertising, that was deadly for a lot of publications. And now you're seeing the Huffington Post itself be disrupted. I mean, it really depends on digital advertising. And if you think that the decline of print was like this, the decline of digital advertising enabled by technology has been like whoosh, off a cliff. So the age of social distribution and this new era of ad technology, I think, makes it very tough for publishers who depend on digital advertising to survive. And so, I think we are looking at a new model.

We are looking at new paradigms for how journalism is supported. It's no secret that we're owned by Verizon. And it seems clear that that's the direction that things are going. We're looking at a world of skinny bundles and of telcos owning content companies and creating these, you know, bundles of things that you sell to people.

**Evan Smith:** So, if this is the direction from an economics standpoint that you're heading, and if the un-newsed is the direction from an audience standpoint [that] you're heading, in 12 months, is the Huffington Post, as we know it, going to be dead? Is it going to be different? And if it is going to be different, tell us how.

**Lydia Polgreen:** It's going to be different, I think. I think you're going to find that it speaks to a much broader audience than it's traditionally been thought of speaking to. You know, a lot of people associate the Huffington Post with sort of liberal left politics, because it was born in the moment.

**Evan Smith:** Your own description of the X- and Y-axis got yourself on the left, right?

**Lydia Polgreen:** Sure. Exactly. No, absolutely.

**Evan Smith:** Yeah.

**Lydia Polgreen:** And frankly, that's where all the smart money is right now, right? Because it's going after young people. It's going after future news consumers. That could change in time, because when people get older, they get more conservative.

**Evan Smith:** Are you intending to take that liberal brand off of the Huffington Post?

**Lydia Polgreen:** I think we're living in a profoundly non-ideological time, in that I see Huff Post as being fundamental a populist brand, rather than an ideological brand.

**Evan Smith:** You know that that can mean two different things to two different people.

**Lydia Polgreen:** It can.

**Evan Smith:** And in some quarters these days, the word populism is a bug and not a feature politically.

**Lydia Polgreen:** I think that's right, but I think populism is a strategy rather than an ideology.

**Evan Smith:** Is there an economic model to support a publication for the un-newsed? If the un-newsed is the target audience, and if advertising money or money of some kind coming in is trying to reach an audience, is that audience an attractive audience?

**Lydia Polgreen:** I think it is an attractive audience, but you have to serve them not just news. It's not just about spinach. I mean, Huff Post covers a very wide range of things.

**Evan Smith:** A lot of verticals.

**Lydia Polgreen:** Yeah. We've got a lot of coverage of parenting, of lifestyle, of fashion, of less sports, but I'd like to do more of it. But again, we're talking about economies of scale here that come with being part of the leading telecommunications company in the United States, right? So, I think the economics of turning up page views, that's over. And it's really about figuring out a model that takes advantage of the scale that you get as part of a telco.

**Evan Smith:** Arianna Huffington, by virtue of both the fact that her name is on the building and the fact that she was Arianna Huffington, retained an

enormous amount of control over the years, even when the ownership of the Huffington Post changed hands. Do you have the same ability to push back against Verizon? To push back against people above you to do the publication you want?

**Lydia Polgreen:** Absolutely. I mean, I think it's.... When I took this job, I was very clear, and they were very clear that they wanted an independent news organization. They did not want something....

**Evan Smith:** Hands off.

**Lydia Polgreen:** It's been completely hands off. They've given me full support to do.... I mean, I have a budget and I can, you know, they can cut....

**Evan Smith:** Are the resources enough to do what you feel like you need to do?

**Lydia Polgreen:** I think that they are. I think that there are enough, and there's more coming down the pike.

**Evan Smith:** Are you going to change out a lot of the staff in the course of this reframing or repositioning of the Huffington Post?

**Lydia Polgreen:** I'd like to think that we're going to add staff, rather than changing them out. There are a lot of...

**Evan Smith:** But, you know, you add two ways: you add by adding and you add by subtracting.

**Lydia Polgreen:** Well, there are a lot of very talented people. There's a lot of very talented people at Huff Post. I'd like to hold onto them.

**Evan Smith:** You'd like to keep them.

**Lydia Polgreen:** Yeah, sure.

**Evan Smith:** What is your competitive set? I appreciate it again, the X- and Y-axis, and there were some publications.... Clara Jeffries, for instance. I'm looking at Clara. Mother Jones might have been on that X or Y as well --

**Lydia Polgreen:** Sure, of course, yeah.

**Evan Smith:** -- that were not represented on it.

**Lydia Polgreen:** We have a lot of great Mother Jones journalists at the Huff Post.

**Evan Smith:** Who is your...?

**Clara Jeffries:** Stop stealing from us!

[Laughter.]

**Lydia Polgreen:** I can't promise. [laughs]

**Evan Smith:** Everybody, you must chill! Everybody, chill! [laughter] My question is, who is in your competitive set as you imagine the reframing of the Huffington Post?

**Lydia Polgreen:** I think that my ambition is to create a news organization on the scale of a CNN or Fox News. I don't think about our current digital....

**Evan Smith:** On the scale of.

**Lydia Polgreen:** Yes.

**Evan Smith:** Right. So, actually, bigger than you are currently?

**Lydia Polgreen:** Much bigger.

**Evan Smith:** Bigger audience than you have currently?

**Lydia Polgreen:** Much bigger.

**Evan Smith:** And you can do that without losing...?

**Lydia Polgreen:** And on many platforms.

**Evan Smith:** Yeah. And you think you can do that without losing current Huffington Post readers, users, who are used to the product that you're producing now?

**Lydia Polgreen:** I mean, I think that's always a risk, but I'd like to think that these will be enhancements that people will love and will just only deepen their engagement with the brand.

**Evan Smith:** How difficult is it for you to step on? I asked you a running a company question. I think about these things. Others in the room think about these things. How hard is it for you to be the person following the person? You know, she's a big brand. She was a big presence.

**Lydia Polgreen:** Yep.

**Evan Smith:** So, you come in behind her. How do you not be the person who followed the person? How do you kind of cut your own piece of path there?

**Lydia Polgreen:** Yeah. I mean, I think, you know, I'm kind of in awe of Arianna, to be honest. I mean, the thing that she created is extraordinary.

**Evan Smith:** How well do you know her?

**Lydia Polgreen:** I've only met her twice, so I don't know her well at all. You know, I think that she's been wanting to give me a lot of room to run. I've, you know, spoken to her a couple of times on the phone. She's been incredibly gracious. You know, I'd like to think that she was happy that I was selected to be her successor. She's told me that, and I believe that she's sincere. You know, I think that she did something really extraordinary, which is, you know, over the course of 12 years, build a globally recognized news brand. And that is not an easy thing. I mean, I went all around the world for The New York Times, and I've asked people about news brands that they consume. Of course, everybody knows about The New York Times, because The New York Times has been around forever. But in the next breath, they say, "The Huffington Post."

**Evan Smith:** You would hear, "The Huffington Post," as you traveled around the world—

**Lydia Polgreen:** Absolutely!

**Evan Smith:** —and you would say, "Tell me about trusted news brands." Huffington Post would be in that conversation?

**Lydia Polgreen:** Absolutely. Absolutely. We're in 17 markets with 17 editions. We're in nine languages. So, but to come back to Arianna, I mean, I think that I'm very conscious of standing on her shoulders as I try to kind of take us into this next chapter.

**Evan Smith:** Right.

**Lydia Polgreen:** But we're very different people. You know, I mean, her background was somewhat in journalism, but she'd done a lot of different things. She's an author. You know, she is a great social connector. She's a celebrity. And I'm not really any of those things. You know, I'm sort of an ink-stained journalist. I came up in newspapers. I was a foreign correspondent. You know, I'm on Twitter and stuff, and I'm a little bit of a public person, but I'm definitely not...

**Evan Smith:** But it's hard to be as public a person as she was. And in fact, in a lot of ways, she was at the center of that organization and the planets all

orbited around her. You seem to be creating a very different model, at least, in terms of what the leadership of the organization is.

**Lydia Polgreen:** Yeah. I mean, I think that, you know, I think that there are a lot of different iterations of what Huff Post looked like over the years. I think that what I'm seeking is a, you know, sort of a team of highly empowered journalists who are going to have their own ideas and be sort of imbued with the ability to go out and cover the news based on what they think they should be doing.

**Evan Smith:** Right. Three quick questions before we go to the audience again. As a nod to time, I want to go to the audience quickly. Do you imagine Huffington Post ever being a paid site as part of the economic model?

**Lydia Polgreen:** It's hard to know. I mean, that could mean a lot of different things.

**Evan Smith:** It's hard for the un-newsed to come up with bucks to pay for the Huffington Post.

**Lydia Polgreen:** Well, it's not even that it's hard for them to come up [with money]. I mean, they come up with money for lots of things. But, you know, I don't anticipate that being the case any time soon. You know, could it be...?

**Evan Smith:** But you're not foreclosing on it?

**Lydia Polgreen:** I'm not foreclosing it, because, you know, life is long, but...

**Evan Smith:** You getting any pressure from Verizon to make this a paid site?

**Lydia Polgreen:** No.

**Evan Smith:** So, if it happens, it's going to be you lead the effort on this.

**Lydia Polgreen:** Yeah. I mean, I've seen The New York Times execute an extremely successful pay model, and I know how hard it is to do that.

**Evan Smith:** Two question that will come up, I'm sure. First, your diverse background makes you an unusual person, to say the least, in running a news organization in this country. I am not the only person in this room, surely, who believes that's a good thing, and that it's a different type of person running a news organization that's going to make news and journalism better. But I wonder to what degree you feel that responsibility, opportunity, and burden in trying to help us all as an industry think differently about leadership?

**Lydia Polgreen:** Yeah. I mean, I think, you know, look, obviously, I come to this job with my own experiences. Some of them have to do with, you know, with my identity as a, you know, queer black woman. Some of them have to do with the fact that I spent most of my life living overseas. You know, some of them have to do with a little bit of the biographical information that I gave earlier—being the child of an immigrant, disabled vet. You know, so, I think everybody brings these things. I'm preoccupied with diversity for many, many reasons and with many different kinds of diversity. I talked about having colleagues who went to state colleges, not just ivy league schools. That's something that we think about a lot. And I care a lot about geographic diversity [and] about gender diversity. And I think that we can only really truly be authentically present for our audience if we reflect that.

**Evan Smith:** Right. And that will be reflected in the way that you build or rebuild Huff Post.

**Lydia Polgreen:** Absolutely.

**Evan Smith:** I have a last question, because I know Professor Jarvis will ask it if....

[Laughter.]

**Lydia Polgreen:** I'm ready.

**Evan Smith:** I understand he's been active at the microphone, not just during the earlier session. [laughter] Do you believe that right now—leaving aside the question whether the Huffington Post needs to be fixed—do you think that journalism needs to be fixed in the sense of having to answer for things done or not done over the last 12-to-24 months? A lot of conversation today in various sessions that Professor Jarvis is right to raise a question about whether journalism has blown it, as far as it goes, in not making the people who make up our audiences understand the importance of the things we write about [and] writing about it in a way that ultimately drives impact. What's your view of that?

**Lydia Polgreen:** I think we blew it.

**Evan Smith:** You do?

**Lydia Polgreen:** I do, yeah.

**Evan Smith:** You guys are going to get along great. [laughter]

**Lydia Polgreen:** No, I mean, I was clear about that. I mean, that's, you know, that's why I'm really serious about having gone through a tremendous

amount of soul searching after the election. I think that we have a lot to answer for. And I think that humbling is a good and healthy thing.

**Evan Smith:** OK. Name one thing, before we go to audience questions—people might want to line up over there—but one thing we have to answer for. Give me one thing. What is it specifically?

**Lydia Polgreen:** Why did we rely so much on data?

**Evan Smith:** Data as in polling?

**Lydia Polgreen:** Yeah.

**Evan Smith:** OK.

**Lydia Polgreen:** And foreground. It wasn't just the reliance, it was the foregrounding.

**Evan Smith:** Right. I'm, happily, I'm not sure we can solve that problem today.

**Lydia Polgreen:** Right, yeah.

**Evan Smith:** So, I'm going to go to an audience question. Yes.

**Holly:** Hi. I'm Holly, and I teach in the Journalism School at Texas State. I'm curious, I'm a liberal news consumer, but oftentimes the Huffington Post headlines are too liberal even for me.

**Lydia Polgreen:** [laughs]

**Holly:** So, I just don't click and I don't read.

**Lydia Polgreen:** Interesting.

**Holly:** So, I'm curious, with your emphasis on wanting to reach the un-newsed, what your strategies are to bridge the gap to reach them, especially on social media, and what your strategies are for that?

**Lydia Polgreen:** Yeah. I mean, I think that it comes down to finding ways to tell stories that allow solidarity to immerge. You know, I just got there. Personally, I see what you're saying about the headlines. I'd be curious for some examples. But I like to think that our headlines are funny and punny. The headline that we had on when Bill O'Reilly got chucked out was, "Billy on the Street," which I thought was pretty funny.

**Evan Smith:** Yes, you loved it so much, you tweeted about it.

**Lydia Polgreen:** I did. [laughter]

**Evan Smith:** I know. I saw it. I did see that.

**Lydia Polgreen:** And, you know, like, I think we're trying to sort of have fun with power. I wish that they would have been that funny and biting under the Obama administration, frankly, because I think there were plenty of opportunities to take that same approach. It just so happens that I'm at the helm at a time when the big power center is.... But, you know, it's interesting, this has come up in the context of the conversation around what's going on in the democratic party right now. And we've been having a lot of conversations in our newsroom about the role that Bernie Sanders is playing, you know, setting himself up as an arbiter of who's a progressive and who's not, [and], you know, endorsing a mayoral candidate who has some weird views about abortion that are really out of step with most of the democratic party. And there are a variety of ways in which, you know, I think the Huffington Post really does need to ask serious questions and write really sharp headlines about what's going on within the democratic party as well.

But in terms of reaching out to other audiences, I think that my general feeling is that, like, a lot of storytelling is—particularly partisan storytelling is about, like, finding ways that people are divided. And I think a lot about the Trump administration's policies and the disparate effects that they have on different people. So, there have been story after story after story talking about how Trump's budget priorities actually punish the people who voted for him. To me, what undergirds that.... And you can do those ad nauseam and it's like, "Ha-ha. You're so stupid. You voted for this guy who screwed you over," which is a tone that is completely unhelpful and condescending and awful, and I hope never ever appears in Huff Post.

But I think the sort of like next turn on that is, actually, what's interesting about this rural/urban divide is that even though there's this perception that urban people are more dependent on government than rural people are, the fact is that rural people are hurt even more by government spending cuts, because they don't have access to the dynamism of urban life, you know. So, telling that kind of story that sort of like helps create the—solidarity is like such an old-fashioned word and it's associated with, like, very lefty things, but I like it because it, to me, speaks about, like, creating the conditions in which people can see the things they share. And so, one of the big reporting strings that we're doing this year is on rural America. And it's because of that desire to create storylines that allow people to see their shared narrative.

**Evan Smith:** Quickly, to the question—or answer you just gave, do you think that....? The critique of sites like Huffington Post is that you were too soft on Obama. Do you believe, coming in now from the outside, that Huffington Post should have been more critical of President Obama?

**Lydia Polgreen:** I think Huffington Post was actually pretty critical of President Obama. I think that it was critical from the left. Probably not critical enough from the left for some of our audience. But, you know, our politics audience tends to skew left, but we also, you know, our parenting audience... We have lots of different audience that come to Huff Post. So, lots of different views. But I think that that's probably true. You know, I think we all look back now with the kind of misty glow of nostalgia about the Obama administration. They weren't so great with the press.

**Evan Smith:** Maybe out of sync. OK. Yeah, ma'am.

**Rosa Jimenez:** Hi. I'm Rosa Jimenez. I work as a Silicon Valley correspondent at El Pais. And I'm interested in knowing what difference you see on the Spanish editions of The New York Times, which you were leading, and the Huffington Post, as far as I see they are mostly translating from The New York Times sometimes even one-year-old pieces, news pieces are being translated, because they get plenty of clicks.

**Lydia Polgreen:** Yep.

**Rosa Jimenez:** And on the other hand, the Huffington Post has been finding partners in every place trying to make it more local. So, I'd like to know, what's your point and your opinion on both the strategies?

**Lydia Polgreen:** Yeah. I mean, I think for each organization, they've sort of taken the appropriate strategy. You know, I was central to the creating of NYT-Español. And our strategy was very much that, you know, we're not going to be—the New York Times was not going to be a local news organization for folks in Spanish-language markets. We are always going to be a kind of value-add. And over time, I think we came to see the Spanish-language edition as a really useful way for The New York Times core product to become more discoverable to Spanish speakers, but then also to bilinguals, whose Facebook feeds are in Spanish, who are following Twitter in Spanish, but who are perfectly comfortable reading in English and are potential subscribers to The New York Times. So, I think that's a strategy that really made sense.

For Huff Post, we have a much more kind of indigenous strategy, I would say. In a market, we set up a full edition. We have an editorial staff that is from that place that is doing journalism about that place, aimed at that place. So, it's really two very radically different approaches. And each one, I think, kind of makes sense for the other. But one of my big ambitions for Huff Post is to try to encourage greater collaboration with the different global editions, because the big stories that we're talking about and thinking about right now are global stories. I mean, the debate about globalization, the rise of ethno-nationalism, you know, the technological disruption and automation, and all these kinds of things. These are big global trends. And so, it makes sense to collaborate. If we have an Australia edition, when Donald Trump has

a rude phone call with the Prime Minister of Australia, we should rely on our colleagues there to report on it.

**Evan Smith:** You doing much cross-population of the sites now where you're reprinting?

**Lydia Polgreen:** Some, but not as much as I'd like.

**Evan Smith:** You might want to.

**Lydia Polgreen:** And so, I think that's partly because of the business model and the way that they were set up. You know, some of them were partnerships. But we're sort of thinking through all of that now and trying to bootstrap it into a much more kind of unified, cohesive international organization.

**Evan Smith:** Good. Thank you. Ma'am.

**Amanda:** Hi. I'm Amanda. I'm a journalism student here at UT-Austin. My question is, you said you want to rebrand the Huff Post to send more of a populous message. With that going forward, do you see yourself opening up more bureaus or hiring a significant amount of journalists across the states?

**Lydia Polgreen:** Yeah, absolutely. I mean, I think one thing that's very, very clear to me.... I mean, currently, the Huffington Post, we have, you know—I don't know—maybe around 40 journalists in Washington, D.C. Do we need that many? We have four correspondents on the Hill. Do we need that many?

**Evan Smith:** How many correspondents do you have out in flyover country?

**Lydia Polgreen:** I mean, fewer than that. Not 40, right? So, I think a lot of what I'm thinking about doing is, how to rebalance the distribution of our existing journalism, you know, our existing staff and then also augment it to cover much more of the country. But I'm also interested in finding ways to collaborate with news organizations around the country, you know, by which I don't mean, "Give us your content for free," but ways that we could partner, ways that we could add value to their journalism, you know, through co-publishing and working together on reporting projects and things like that.

**Evan Smith:** So, rather than identifying markets in which you would launch verticals, which Arianna was talking about some years ago at one point—

**Lydia Polgreen:** Did do some, yeah.

**Evan Smith:** —rather than doing that, you're talking about going a different way to put the brand in front of people in the states.

**Lydia Polgreen:** Absolutely, yeah.

**Evan Smith:** OK. Got one there? Thank you. Hi. Oh, God. [laughter]

**Trey:** Howdy.

**Evan Smith:** How you doing there, buddy?

**Trey:** My name is Trey from Vox Media.

**Lydia Polgreen:** Hey, Trey.

**Trey:** Welcome to Austin. It's interesting. I love this formulation on news, on banks, in the presentation. I thought what was interesting that you haven't talked about is the role of platforms that we work through. It's [what] so much of our news is delivered through. You mentioned old Huff Po, SEO, and search, and working with Google.

**Lydia Polgreen:** Mm-hmm.

**Trey:** But in terms of like trust, in terms of like how we're delivering the news, and in terms of how we're reaching people, how do you—what role do you see the platforms playing? What is your relationship with the platforms?

**Evan Smith:** Excellent question.

**Lydia Polgreen:** Yeah. I mean, look, like all publishers, we are, you know, in a kind of frenemy relationship with the platforms. You know, we need them to distribute our journalism. They need our journalism to bring people to their platforms, and it's an ongoing conversation.

**Evan Smith:** Who has the upper hand right now?

**Lydia Polgreen:** That's a good question. I mean, you know, if publishers were to unilaterally withdraw all of their—I mean, if publishers got together and withdrew all of their content from platforms, what would the platforms do? I think we should try it. [laughs/laughter]

**Evan Smith:** You think publi-....

**Lydia Polgreen:** Do we think? [laughs]

**Evan Smith:** You think publishing collectively could find its ass with a map and a flashlight, honestly?

**Lydia Polgreen:** Oh, I don't think so. I don't think so. You know, and maybe this is like my New York Times DNA showing, but, like, I place a tremendous amount of value in connecting with consumers on our own

terms. And so, I've tended to view platforms as a means to my end, which is to try and bring people back to our owned-and-operated properties. And that is a slightly unfashionable point of view, I think, on platforms. I don't even know if there is a fashionable point of view on platforms at the moment.

**Evan Smith:** Well, if you have a for-profit business model, your job is to sell eyeballs to people who pay the bills.

**Lydia Polgreen:** Right.

**Evan Smith:** I mean, that doesn't seem to be out of sync with the understanding of how that works.

**Lydia Polgreen:** Right. But I think that, you know, Huff Post has sort of an interesting position. Most of our digital competitors were started in the age of distribution, and we got going in the sort of beginning when you were really....

**Evan Smith:** Back when you were one of one as opposed to one of many.

**Lydia Polgreen:** Exactly. You were a destination.

**Evan Smith:** Right.

**Lydia Polgreen:** And, you know, against all odds, Huff Post remains a place that people type in HuffingtonPost.com or, you know, download our app. I mean, the level of engagement with our mobile app is like insane, you know. So, look, I mean, the majority of our audience is off-platform, but the value of the audience that's on our platforms is like so exponentially huge, even if it's smaller, that it's hard to—it's hard to think about platforms as anything but a means to get people on.

**Evan Smith:** Got to play.

**Lydia Polgreen:** You've got to play, but, like, I personally believe that we should be using platforms, and we should be using their paid tools to further our ends as publishers to get people onto our own properties. That's my thinking and approach.

**Evan Smith:** That's good. I'm told we have time for one more, the great professor, yes.

**Pam Fine:** Pam Fine from flyover, University of Kansas.

**Lydia Polgreen:** Yay!

**Pam Fine:** You mentioned that....

**Evan Smith:** Not a coastal elite.

**Pam Fine:** Yeah.

**Lydia Polgreen:** Me neither. I'm from Minnesota.

**Pam Fine:** Oh, well, I was at the Star Tribune in Minnesota for many years.

**Lydia Polgreen:** Great paper.

**Pam Fine:** You mentioned that you want to build the Huff Post to be a global brand as big as CNN and some others. Can you say more about that? You're not thinking of a cable platform, are you?

**Lydia Polgreen:** Why not? [laughs]

**Pam Fine:** Tell us more, because I want to understand where you're....

**Lydia Polgreen:** Oh, well, I think that, you know, again, I mean, I just keep coming back to the fact that this is a news organization that is part of one of the most powerful telcos in the world. So, why shouldn't we be thinking big? Why shouldn't we be thinking about cable networks or whatever the modern 21<sup>st</sup> century equivalent of a cable network might be? So, I think the possibilities are limitless.

**Evan Smith:** You have the resources potentially at your disposal to do that.

**Lydia Polgreen:** I hope so.

**Evan Smith:** All right.

**Lydia Polgreen:** All right. Thank you.

**Evan Smith:** Let's end on that up note. Lydia Polgreen, thank you.

[Applause.]