

15th Annual International Symposium on Online Journalism

Day 2, April 5, 2014: Keynote Speaker – 2:00-2:45 p.m.

The Untold Story: Why We Should Be Optimistic About Journalism

Chair: Evan Smith, CEO and Executive Editor at **Texas Tribune**

Keynote Speaker: Martin Baron, Executive Editor at **The Washington Post**

Q & A: Evan Smith and Martin Baron

Evan Smith: Professor, thank you, I'm Evan Smith. I am indeed the Editor-in-Chief and CEO of the Texas Tribune. After this morning, I'm actually happier to say that I'm the person who gets to work with Emily Ramshaw every day. I was quite honored to see what she did today and was so proud from a distance. And I am indeed pleased to introduce and then lead a brief discussion with and then lead a conversation among the audience with Martin Baron, the Executive Editor of The Washington Post.

Before I do, let me play a little mood music for you. Certainly, nobody in this room needs to be told that these are interesting times in the Chinese proverb 'both a blessing and a curse' sense for American journalism. We are all constantly, incessantly, inevitably, annoyingly wrestling with questions of commerce versus content. A word—content—that I know from talking to Marty before he hates, so I'm already getting into trouble with him. Commerce and content, free and paid, print and digital, vertical and horizontal. Questions about the changing competitive set, about the pace of innovation, about the value in relationship of individual and institutional brands. Most of all, we are litigating that age-old couch-in-the-therapist office question about optimism and pessimism, about how good or bad we feel at present about this thing we do, about this life we've chosen. And on this last count at least Marty Baron has shown his hand. As he'll explain in a few seconds, he believes journalism is entering one of its most exciting periods in decades. Quote, "There is good reason for optimism about our field," he says, "and this is a good time to talk about it." And so he will.

Marty has been at his job at The Post for about 15 months. An eventful 15 months, they have surely been, for the paper on both the journalism and business sides of the ledger. Previously, he edited the Boston Globe for nearly a dozen years, during which time the paper won six Pulitzer Prizes for public service, explanatory journalism, national reporting, and criticism. Before that, he was a top editor at several of the biggest and most consequential dailies in America, including The New York Times, The Los Angeles Times, and The Miami Herald, where he played a lead role in breaking news coverage of the Elian Gonzales raid, which itself won a

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Pulitzer. It was at The Herald that Marty began his career all the way back in 1976. Born and raised in Tampa, he has undergraduate and master's degrees from Lehigh University. Please join me in welcoming Marty Baron.

[Applause.]

Martin Baron: Well, thank you for having me and inviting me to UT Austin. I apologize for the formal nature of these initial remarks. They will get less formal very quickly. But Rosental asked me to talk a little bit before. He's nodding, so he really did. He asked me to talk a little bit. I asked not to talk, just to answer questions, but he said, no, I should talk for a while.

So, I do want to keep my remarks relatively brief. Then Evan and all of you can ask questions about anything that you'd like. It's kind of remarkable looking up here, because it looks like a commercial for Apple. [*laughter*] Every single -- like, it's unbelievable. Poor Microsoft.

So, I came up with this title that he asked me to come up with. It's *The Untold Story: Why We Should Be Optimistic About Journalism*. And I knew that that would be a bit of a risk. A professional in our business faces many problems, many pressures, of course. Optimism is not always easy to find and sometimes it actually perilous to admit, especially when you're in the middle of the turmoil, as I have been, for 14 years as the editor-in-chief of a newspaper.

When I mentioned the title to the head of another news organization, he looked at me shocked. He then handed me his card and he said, "Send me your speech. I've got to read that." And then he asked me to define what I mean by something being good for journalism. Did I mean it was good for the customer? Did I mean it was good for journalists looking for jobs? Did I mean it was good for existing journalistic institutions like his and mine? And I responded that the third one, existing journalistic institutions, was not what I had in mind. That would have to sort itself out on its own and it largely depended on what these institutions do on their own behalf.

I'll just note here, because I can't help myself, that I volunteered the title to this speech well before the internet pioneer, Mark Andreessen, wrote his now much cited blog post on how bullish he is about the news business and before others chimed in with similar thoughts. There may be a reason, of course, for me to feel particularly optimistic. This year I've been, as I said, top editor for 14 years, and this year is I'm fairly sure the first year I haven't had to cut the budget and reduce the staff. So, it's a good feeling. But I recognize it's not a feeling that's universally shared by my colleagues at other news organizations. So, I don't want to be Pollyannaish, and I don't think I am.

I sounded a similar optimistic tone in a speech to New England editors a year-and-a-half ago when I was Editor of The Boston Globe well before I ever

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could have anticipated the turn of events at The Washington Post. The truth is I could *never* have anticipated what has happened at The Post—Don Graham selling us and Jeff Bezos buying us.

OK, so, I'm now going to try a device that's, with these remarks, it seems kind of popular these days, a list or a listicle, as it's come to be known. And I would say this is more a list than listicle. So what follows are nine reasons to be optimistic about journalism.

So, I'll start with number one: The basics. We've survived. [*laughter*] We're still here. Real journalists doing real journalism. Not too long ago, people said that The New York Times would go bankrupt. It didn't. A few years back, The Boston Globe was threatened with a shutdown and a gleeful critic advised me—its editor at the time—to practice saying, "Would you like fries with that?" The Globe survived to do outstanding work and continues to do so today.

About 25 years ago, I was at The Los Angeles Times as Senior Editor, and Ted Turner, the founder of CNN, had come to visit. I was among those invited to a very nice lunch. He returned our hospitality with a warning -- more accurately a prediction that in ten years, he said, the L.A. Times would be out of business. That would be doomed, he said, to 24-hour cable news. The L.A. Times has had its struggles, but it's still very much in business doing very good work, and its struggles today have had little if anything to do with CNN or 24-hour cable news. They are due to the internet, which has put pressure on a wide range of industries, not just ours.

So, the point is, we as an industry and as a profession are more resilient than people give us credit for and more resilient than we ourselves give ourselves credit for.

So, number two: New owners are bringing needed new capital and arrange of disparate ideas; rethinking the business models. Our new owner at The Post, Jeff Bezos, is among them. He's investing \$250-million in cash in the purchase of The Post and in digital transformation and millions more into initiatives aimed at growth and digital transformation. Red Sox owner, John Henry, has acquired The Boston Globe and is obviously rethinking its business model. He too is investing in improvements. At the Orange County Register, Aaron Kushner is trying a wholly different approach emphasizing print and betting that a substantial investment in reporting resources will give the industry the jolt it needs. Warren Buffett and his people are bringing their own ideas about local journalism to newspapers in smaller communities. Minnesota billionaire, Glen Taylor, has offered to buy The Star Tribune in Minneapolis, and we will see what he has in mind.

You don't have to believe in any one of these approaches to recognize that we are in a period of tremendous experimentation with the business models of legacy media organizations. Not all of these will work. My wager is that

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something will and then others will follow. The variety of approaches is a big plus. We now have a living laboratory of business model experimentation. And the good thing is that some of these new owners have long-term perspectives. The payoff on experimentation does not have to be immediate. That's the case at The Washington Post, where our owner has spoken of giving us, quote, "runway" for experimentation. We will try a lot of things and will have time to see if they work.

Number three. So, I just spoke about legacy journalism organizations. As important is the blossoming of new journalistic organizations. Some of these have been the creations of people who left legacy organizations to create ventures of their own staffed solely by web-savvy digital-era journalists.

Of course, we recently experienced that at The Post with some staffers going off to form their own venture funded by Vox Media. And I know Jim Bankoff was here yesterday. The New York Times and The Wall Street Journal have seen similar departures. Capital is now available for journalism entrepreneurship. It doesn't make my life any easier when people leave, but overall is it healthy for journalism.

Now, media pundits—my favorites—have a habit of viewing these spinoffs as a sign of dysfunction in businesses like ours. A sign of the failings of legacy institutions like mine. In fact, these spinoffs are a sign of health in the industry, just as the availability of capital for entrepreneurial spinoffs in Silicon Valley or here in Austin is a sign of vibrancy in the technology sector.

Not all of these new ventures will succeed. Saying you're the next big thing and hiring a bunch of people is the easy part. Nor, by the way, are legacy media organizations ordained to fail. For example, The Atlantic, an old media organization once known for its magazine, most for its magazine, I should say, has become a vibrant online venture. But the new competition will translate into enormous innovation, and I might add, a bounty of jobs.

New journalism non-profits also add to the mix—some of national in orientation, some regional, some investigative. And wealthy philanthropists are willing to fund them and they have filled in some of the reporting gaps as traditional organizations have retrenched. Evan Smith, from the Texas Tribune, has certainly done that here. And I'm not just saying that because he's about to grill me. [*laughter*]

The overall journalism ecosystem is now more varied and more colorful than before. Today's journalistic organizations have more distinct personalities. They have disparate approaches to informing readers. There is far less uniformity. Our field, as I said, is more colorful.

We are in an era of journalistic entrepreneurship, and journalists will have to be entrepreneurial, building entirely new companies, working within new

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entrepreneurial ventures, or behaving as internal entrepreneurs to transform organizations that have stood for decades.

And that leads to number four: New forms of storytelling have emerged and they have proved particularly effective at connecting with readers. They can vary from listicles to data visualization that helps readers process a mass of information as never before. In many instances, the storytelling combines a variety of techniques. New article formats have been developed that ease readers into supporting material or supplemental material when they wish to know more. Interactive graphics, videos, other devices are presented contextually, integrated into stories in appropriate spots. The reader experience is enhanced and readers are more engaged. And in the end, readers will be more satisfied.

Number five: The pressures on our industry have forced us to pay keen attention to our customers—the readers, the viewers, the listeners. Now, we always talked about this. We did not always practice it. We often imagined that what we ourselves wanted to do was what our customers wanted from us. At the very least we said it was good for them. And maybe it was. But the fact is customers were not always consuming what we were feeding them. In some instances, we just assumed they were. We assumed that print readership equaled the readership of our stories. But if you ever sat in a coffee shop and watched people back then flip through a newspaper, you might watch in dismay as they flipped right past your story.

Now we can be sure that if our journalism doesn't connect with readers, viewers, and listeners, we can be sure that someone else will emerge to do it better. There is only... The only guarantee left in our business is competition—intense competition.

Number six: The current conditions of our industry are opening up a vast array of new opportunities. Every year I'm asked by summer interns about job prospects. And I say that when you look at media defined broadly, we're seeing an explosion of opportunities. Don't judge job prospects solely by what's happening at legacy institutions. New career possibilities have opened up and young people coming into journalism need to see them and to embrace them.

By the way, many of these new opportunities *do* exist within legacy organizations. Their process of digital transformation requires talent with a different set of skills and a more contemporary sensibility about how to connect with readers, viewers, and listeners. These legacy institutions still need strong traditional reporting and writing skills. But while those skills are necessary, they are not sufficient. New recruits need new technical skills—perhaps in coding, perhaps in video. More important, they also need an instinctive or highly developed sense of how the public is receiving and processing information today.

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This year in The Washington Post newsroom we are hiring three dozen people. All with the goal of digital transformation. And we are doing exciting things. Lost in all the focus on change is that some of the most transformative developments in media are taking place at some of the industry's oldest institutions.

Number seven: We are now seeing a whole new generation of journalists enter our field. This is hugely encouraging. They come with the skills required, with the right sensibilities. They can think well, right well. They are bright. They are energetic. They are enthusiastic. They love what journalism can do. They understand its vital role in society. And they appreciate that there are new, highly effective ways to tell stories that need to be part of our daily toolbox. These young journalists are true digital natives and it shows.

Journalists of the previous generation can learn new digital skills. They can adapt. They can work hard and diligently at telling stories in new ways and they can be really good at it. But digital is not their native language. It's like those who immigrate to this country as an adult. They can speak perfect, even elegant English, and yet their accents are unlikely to disappear. These new journalists enter the field without an accent that hints of foreignness to the new medium. Their familiarity with the digital idiom is complete and it's natural.

Number eight: Perhaps most important, amid all the turmoil in our field, amid the persistent and pervasive anxiety among journalists, we are doing strong and important work. We are continuing to fulfill the journalistic mission.

I'll talk here about papers other than my own and other than the biggest ones. Over the past year or so, The Milwaukee Journal Sentinel disclosed a breakdown in the blood screening system for newborns causing delays of days or weeks in treating ailments that require immediate attention.

The Sacramento Bee reported on a Las Vegas psychiatric hospital that over five years discharged 1,500 patients by putting them on Greyhound buses out of Nevada and bound for other states, where they had no housing, no plans for treatment, and in some cases, knew no one. Some were violent offenders who went on to commit crimes, including one murder.

The Boston Globe reported on an abusive system in which the owner of the city's largest taxi fleet subjected hundreds of drivers to a system of continuous exploitation.

Amid all this anxiety in our field, we should not forget the enormous amount of pioneering and profoundly difficult journalism that's being done.

Now, I want to make clear to repeat that I am not a Pollyanna. I recently heard the Israeli President Shimon Peres describe himself as a dissatisfied

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optimist. That describes me too—a dissatisfied optimist. I fully recognize that we face enormous challenges. To name just a few:

- There are serious unresolved questions about how investigative reporting will be funded; particularly, at the state and local level.
- There are too few journalists providing the most basic coverage of state and local government, as well as their congressional delegations. Not to mention serving as diligent watchdogs of politicians and policymakers and the people in the private sector who exercise influence over them.
- Digging takes time and money and often expensive lawyers.
- Understanding of world affairs is weakened when American coverage comes from too few media outlets and too few reporters on the ground.
- There is no assurance that thoughtful, quality, in-depth journalism, which takes a lot of time, will not give way to gimmicks and click bait that lead only to a lot of social sharing.
- The business models remain unsettled. And digital ad rates are declining as our product inventory [and] page views keeps growing.

In short, we have not found the answer or answers, and we don't know for sure if there are conclusive answers to be had anytime soon. But in our business, pessimism too often seems to prevail. Today's experimentation will involve failure. It requires us to try and then try again. People need to realize that. And those of us who are experimenting need not be embarrassed by it.

All of you who are entering the profession or hope to stay in it need to be smart about this. Do not look at our field through the wrong end of the telescope. Look into the distance and see the genuine opportunities ahead of us.

And that leads me to my final reason for being optimistic about journalism. Number nine: There is no acceptable alternative to optimism. [*laughter*] We cannot be successful if we are not optimistic. If we do not recognize opportunities and seize on them, if we are not optimistic, then why work to succeed? What use would it be? And if you are not working to succeed, no matter the obstacles, you are not working as you should.

So if we hope for a better future, we must be confident that it is within reach, even if it is not within easy reach. And we must keep trying. I believe there are, in fact, ample reasons to be optimistic. I've cited some of them for you here today.

I am encouraged. I am excited. But I also choose to be optimistic, because only as an optimist can I envision a route to success. And only through optimism can I have faith that our important journalistic mission

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will be sustained. That conviction is what carries me to work every day and what drives me from one day to the next.

So, thank you.

[Applause.]

Evan Smith: Good stuff, Marty. Thank you.

Martin Baron: Thank you. We don't have an enormous amount of time, so we're going to do an abbreviated version of a conversation that one might have with Marty Baron and then we're going to open it up to the questions from all of you, because your questions will surely be more interesting than mine.

I'm thinking about your time at The Post and your time at The Globe. So, it's been 15 months or so at The Post. [You] came in in early 2013. You came into The Globe in 2001, which may as well from a journalism standpoint have been a lifetime ago, given all the things that have changed. Think about entering The Post as editor. Think about entering The Globe as editor. How different was the list of things you were concerned about when you came here as opposed to the last time you became the editor of a big paper?

Martin Baron: Well, I think it was very similar actually, you know, they both have roots as metropolitan newspapers.

Evan Smith: Yeah.

Martin Baron: And The Globe was going through a period of tremendous change and tremendous financial pressures. And The Washington Post was undergoing tremendous financial pressures at the same time. I think that they are different newspapers, of course. The Globe being primarily a metropolitan newspaper, but one at the time that actually had foreign correspondents and some national correspondents at the time.

Evan Smith: Yeah.

Martin Baron: I mean, nationally around the country. But The Post has long had a national and international profile and portfolio. And so, I think the sense of anxiety perhaps was even greater at The Post than it was at The Globe.

Evan Smith: Well, you're also stepping into fairly big shoes and you're also inheriting control of or partial control of a fairly iconic -- one of the most iconic brands. And I wonder how you feel about The Post brand now that you've been in the building for 15 months. You know, it's not lost on me that we're sitting here today in the 40th anniversary year of Richard

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Nixon's resignation, something that but for The Washington Post, of course, wouldn't have happened. Journalistically, The Post has this great set of roots in the ground. Is The Post brand today different, you think, than it was 5 years ago? 10 years ago?

Martin Baron: I think The Post brand is extraordinarily strong. I have to believe -- I do believe you wouldn't have me here today if you didn't think The Post brand was a strong one and an important one. We just actually introduced a partner program where we offer free access to our website and our app to metropolitan newspapers around the country. And the reception of that has been incredibly enthusiastic, and that's because The Washington Post brand means something. And I think that's true internationally as well. Anywhere in the world people know what The Washington Post is. And it stands for good, aggressive journalism, a lot of accountability journalism, great storytelling, and I think also digital transformation. The Post was early in transforming itself. And we still have a lot to do, but it's always been dedicated to that.

Evan Smith: You came into The Post and told The New Republic that you believed that in addition to all the other great things that The Post could do that this should be a paper that did good if not great, exceptional metro and local coverage. In some ways, you referenced the metro and local function of The Boston Globe. That has been a part of your attention and focus as well at The Post.

Martin Baron: Well, it has. You know, I believe that The Post has a lot of different roles to play. It is a national and international news organization, but it's also a news organization for our own community. And I look at it as if it were a tree. You have to have strong roots. And the strength of our local coverage, those are our roots. And we want to do more than that. We want to have the trunk of the tree and the branches of the tree and all of that, which are the national and international coverage as well, but we have to be very strong locally as well, and we cannot ignore that. We can't sacrifice any of that coverage, as a matter of fact.

Evan Smith: And it helps to have the material that you've had over the last year or so. Both Bob McDonald and Vincent Gray have been the gifts that keep on giving, right?

Martin Baron: They've been good.

Evan Smith: So, if you're going to do metro and local coverage, [it's] nice when that coverage is --

Martin Baron: They've been good to us.

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Evan Smith: -- is as resonant as they've been. I have to ask you about Mr. Bezos. A lot of people when you say, "I'm interviewing the Editor of The Washington Post," [say], "Well, ask him about what it's like to work for Jeff Bezos." It must be observed that you work for the Sulzberger's to some degree in past years. They are not exactly paupers. It's not like you don't have experience working for rich owners before. But clearly, the perception, if not the reality, of Mr. Bezos is that his ownership of The Post is a game changer. True or false? And give us the reality of what life is like under his ownership.

Martin Baron: Well, I think it is a game changer for us. You know, everybody at The Post reveres the Graham family and what they've done for our organization over the years. When we talk about the brand of The Washington Post, the reason that it has that brand is because of what the Graham family has done for it. But Don Graham himself has acknowledged that he wasn't quite sure what to do next, and so he decided to look for a buyer who would come in with new ideas and additional resources. And that's what he did. He found Jeff Bezos. And Bezos acquired us for \$250-million, and I think because he valued the brand of The Washington Post and had absolute faith in our potential to grow nationally and maybe beyond. And so, he's making a substantial investment in our organization. Not just the \$250-million that he invested at the beginning, but what he's doing this year. We are hiring, as I mentioned, three dozen people in our newsroom this year alone. That doesn't count the people we're hiring in other areas like technology and some business areas. So, that's a major investment in our future and I think is a vote of confidence in our future.

Evan Smith: Is there any anxiety that a guy whose principle business has not been in journalism, that that anxiety is misplaced basically? People say, "Well, you know, he's such a rich guy. He's going to want to have his nose in the newsroom or he's going to have a view of what the function of the paper is that is different from the Graham's view of it or the people who work there." That has not been in evidence at all.

Martin Baron: Well, he has not had his nose in our newsroom in any way. I mean, he's been totally supportive of us. [He] has left to us the kind of journalistic independence that we want and that we value and that's important to the brand of The Post. He is merely interested in how we grow. And the only way that we can grow is through digital transformation.

Evan Smith: And he actually has a little bit of experience in operating a business that reaches people. In some ways, you talked about circulation or audience as one of the many challenges that any editor these days faces. Having the skillset that he's had and that Amazon has had in getting to people is a potential major weapon on your behalf.

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Martin Baron: Right. I mean, I think it's been noted that his company is kind of big --

Evan Smith: It has been noted. It has been noted.

Martin Baron: -- and continues to grow. And I think what that means is that he really understands technology, but I think even beyond that he understands the consumer and is really sensitive to what consumers want, and how do we delight consumers? Those are the kinds of things that we are paying attention to is technology and the consumer.

Evan Smith: And so, newspaper delivery by drone happens this summer?

[Laughter.]

Martin Baron: Ha-ha. You know, I think....

Evan Smith: The jokes about Mr. Bezos have written themselves from the very beginning.

Martin Baron: Yeah, and they've been repeated many times.

Evan Smith: Sometimes --

Martin Baron: So, again here today.

Evan Smith: -- multiple times today, that's right. [laughter] Wait. I'm not done.

Martin Baron: I think, you know, to me, the lesson of the drone business is that obviously that's not something that's going to happen today or tomorrow or maybe even next year.

Evan Smith: Let's just say never maybe.

Martin Baron: But I don't know what's going to happen. But I think what you have there is, you see somebody who is observing, what are the capabilities of the technology?

Evan Smith: Yeah.

Martin Baron: And how can we... And what kind of service does the consumer want? And as somebody who is also thinking out years beyond this year or next year, which has been sort of one of the afflictions of our industry for quite some time, is that we're worried about -- we've been worried about, how do we get through this year? And what he's looking at

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is, well, where are things going over the longer run? And what do we need to do today to position ourselves for that future?

Evan Smith: Let me do one or two more questions. Then we're going to open it up in the balance of our time to the audience here. You've mentioned departures from The Post. You mentioned new news organizations that have been started and staffed by people who left. I want to go right there and ask you about the Ezra Klein departure and the situation with Vox. My perception talking to you is that there is a set of facts that has been reported about what transpired in all of that that may not square with the actual set of facts. And I'd love it if you would take the opportunity to offer your point of view on what happened there.

Martin Baron: Well, look, I have great admiration for Ezra and I wish him well. And as I said, I think this is a sign of health in our industry that there is capital for people to embark on entrepreneurial ventures. He obviously had the entrepreneurial itch and decided to attend to that itch. And he's been able to find financing, and good for him. As I said, I think the availability of financing is a healthy aspect of our industry. That said, I think there are people that have been left with the impression, with the coverage, that somehow he was trying to do this within the umbrella of The Washington Post, and that's just simply not the case. What Ezra said when he came to senior executives at The Post, and I was the first one he came to as far as I know, was that he wanted to create an entirely new news organization, something entirely separate from The Post, and that he would be in charge of it. He would be the President, the CEO, the Editor-in-Chief. He would select the technology. He would select the advertising chief. Pretty much everything. And that it would exist outside the framework of The Washington Post.

It was not a request for more financing for his venture within The Post called Wonkblog, which we had financed to the tune of millions of dollars over many years as we had grown it. I don't know how well people knew Ezra before he worked at The Washington Post, but I know that after he worked at The Washington Post, they knew him quite well. It was a great platform for him, and he was great for us as well. But this was something that he... You know, he had said that Wonkblog had grown about as much as it could. Maybe it could have a few more people, but what he had in mind was a separate news organization.

And what he really wanted to know -- what he wanted to know was whether Jeff Bezos would be willing to finance that. And that's fine. And we obviously ran that up the pole, but I don't have a venture capital fund available to me. I've looked all around. I've looked in the files.

Evan Smith: It would be nice.

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Martin Baron: I don't have a venture capital fund, and our publisher I don't believe has a venture fund either. The company is owned 100% by Jeff Bezos. So, any decision to finance a new venture would be his to make. And as it turned out, the amount of money that apparently was being sought, you know, was somewhere roughly equivalent to 10% of our newsroom budget. You know, I think it's safe to say that I would not have been too happy if 10% of my newsroom budget had been earmarked for something like that.

Evan Smith: So, the reporting that this was another case, as was with Politico prior to your arrival, where there was an attempt internally to do something [that was] declined, and then people went outside to start something. This is a different example.

Martin Baron: It's totally different. I mean, Ezra wanted to go off and start a new venture, and he wanted to know whether Jeff Bezos would fund it.

Evan Smith: Right. Regardless. Last question before we go to the audience. Your colleague in the journalism business, your counterpart at The New York Times, Jill Abramson, has made some pointed comments about the administration and secrecy. I wonder if you from The Washington Post perspective want to offer a perspective on this administration and the times in which we live and whether you think, you know, kind of good/bad on this. I mean, obviously, your reporting on the NSA stuff has been, along with The Guardian, leadership reporting on the subject. So you certainly have thought about this. Do you want to say anything on that subject?

Martin Baron: Well, look, I mean, I think any of us who [are] engaged in journalism in Washington, who [are] covering national security, [are] concerned about investigations by the administration of sources. And those concerns came to a head earlier last year with the investigation of the AP and with the investigation of James Rosen at Fox News. The Justice Department has reformed somewhat its policies in that respect, and I think that's been a good step. Whether it's sufficient, I think it's too early to judge. But, you know, I'm not so sure that -- I know that a lot of statements have been made that this is the most anti-press administration. I'm not a person who's given to making broad generalizations of that sort. I'm not sure that I have the appropriate historical context to say it's the most anti-press administration ever.

I mean, [the] fact is that we—The Guardian, The New York Times, others—have been publishing some amazing, extraordinary secrets; the most sensitive classified information that the government possesses. And as far as I know, I'm not being investigated.

Evan Smith: You're still here.

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Martin Baron: I'm not being prosecuted, and I'm able to sit here with you today. And I think it's important for us to remember and be grateful for that this is a country that has probably the freest press in the world. There are many countries in the world where journalists are envious of what we enjoy here. I don't think we should take it for granted. I think that we should appreciate it. And so while we do have concerns, I also think that we need to recognize that we do live in a country with a free press. It can be extinguished very quickly, and we have to be on guard for any effort to extinguish that; particularly, on grounds of national security. And we as a press need to make sure that we are aggressive, that we're not intimidated, and that we don't hold back information out of fear for our own personal or institutional situations.

I gave a speech in Boston not too long ago before I came to The Post, where I said, "The greatest threat to a free press is the press itself." And I have in mind self-censorship. And I think that it's important that we not censor ourselves to a degree that we don't disclose information that is important for the national interest.

Evan Smith: Love that. OK. We're going to do questions. Do we have microphones, Professor?

Rosental Calmon Alves: [Inaudible.]

Evan Smith: Stand up and use your outside voice. How about that? And my eyes are terrible, so if somebody wants to just stand up and get us started, do it. Ma'am.

Amanda Zamora: Hi. I'm Amanda Zamora. I spent many years as a digital editor and producer at The Washington Post, so the first thing I would say is that your optimism is well appreciated even from a distance, and I'm very glad that you're there. My question would be, yesterday Jim Bankoff had some interesting things to say about sort of the decline of the online experience, especially with legacy media as they've really over-optimized in an effort to scale their audiences. And I wondered if you agreed with that and how you would respond to that, and how you think that that's affected the user experience at The Washington Post, and how engagement actually factors into your strategy, and what your thoughts are there.

Evan Smith: Good.

Martin Baron: OK. Well, first thing I would say, Amanda, is come back.

[laughter, cheers, applause]

Evan Smith: That will be tweeted, so...

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Amanda Zamora: I'm very happy at ProPublica.

Martin Baron: OK.

Evan Smith: She didn't say it into the mike, so it didn't happen, so it's fine.

[laughter]

Martin Baron: She said she was happy at ProPublica.

Evan Smith: OK.

Martin Baron: That's fine.

Evan Smith: That's very generous of you. Go ahead.

Martin Baron: You can be happy and you can be happier. [laughter, applause] In any event....

Evan Smith: Shit's getting real, isn't it? [laughter]

Martin Baron: No, look, I wasn't here for Jim Bankoff's statements. He's obviously an accomplished entrepreneur, has resources, [and] that's great. You know, they've done some great things there. We'll see what happens with his new venture. So far there isn't much to talk about. So, we'll see what... Obviously, they need time to develop with they are doing. And all of us are learning. And I think that we learn from our experience.

With respect to engagement, it's something that we pay an enormous amount of attention to. One of our initiatives this year is to redesign our site, which I think it sorely needs. But it takes a lot of time to do it right, and we don't want to do it just in some sort of incremental way. We want to take a holistic look at it. And engagement is very important.

So, I think it's important for us to have a large audience as well. I don't know what over-optimization really means. I mean, we have 30-million -- I think it's important to remember that we have nearly 30-million uniques per month at The Washington Post. It's a large site, but there are larger players out there as well. And size matters; particularly, when you are trying to make money off the site and get advertisers interested. But they are also interested in engagement, and we have to improve the experience.

It's easier to talk about things in the abstract when you don't have something to point to. And I'll wait and see what they do. But we're not

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standing still. We're paying an enormous amount of attention to that. And our goal is to both increase the number of people who are coming to our site, either on a desktop or, increasingly these days, mobile, and also to improve the engagement [and] have them spend more time with us.

Evan Smith: And you said the redesign won't be incremental. You're effectively going to blow-up the site and redo it?

Martin Baron: Well, I won't use the word *blow-up*.

Evan Smith: I'm using the word *blow-up*.

Martin Baron: So violent. [*laughter*]

Evan Smith: Walk back. Yes, I'm very violent.

Martin Baron: I don't know. We'll wait and see what it is. We're really just getting going.

Evan Smith: OK.

Laura Lorek: Hi. I'm Laura Lorek, and I'm a founder of Silicon Hills News, which is an entrepreneurial journalism site. I'm just curious on how you're going to foster an entrepreneurial culture within an existing newspaper, a mainstream media culture. And I was curious also, because you said you weren't willing to take a 10% budget cut to the newsroom to foster a new enterprise within your newsroom by one of your journalists. So, looking at some of the transformational industries and companies like IBM, they had to kill off industries in order -- their mainframe industry in order to foster their PC industry. So, I'm just curious how you're going to foster an entrepreneurial culture within the newsroom.

Martin Baron: Well, just as I said, I mean, I'm not willing to cut our existing organization by 10%. I think it would be absolutely devastating to what we try to do. How do we foster an entrepreneurial culture? We encourage people to be entrepreneurial, and we try to reward them for that. I think that we are doing that in every which way. I think it's important to remember when we're talking about, for example, this Vox venture, the Ezra Klein thing, what was he doing before he went off to Vox? He started Wonkblog within the framework of The Washington Post. As I said, we spent millions of dollars on that through the staff that we created. We added a tremendous amount of staff. We did spinoffs from that including Know More. We have other sites like that. So, we have World Views, which is tremendous. We have GovBeat, which has been off to a tremendous start. We have The Fix that covers politics. We have cultivated those kinds of entrepreneurial ventures. So, you know, these sorts of ideas are being fostered within our own organization.

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I think it's very simple to say, "Yeah, sure, just cut your staff by 10%. IBM did it." I don't think that's an actually suitable analogy. We still need reporters, you know? And we actually still do print out a newspaper, and we earn the vast bulk of our revenue from it. I think the only people who say that we should do something like that are people who simply don't understand the economics of our industry. Print is still very important to us. We have a very loyal audience that's willing to pay us a lot of money. Actually, [they are] willing to pay higher prices from one year to the next, rather than what we're experiencing in digital with lower ad rates.

So, you know, it's a more complex picture than I think is often portrayed. And as I said, this had nothing to do with The Washington Post. It's to be... What was proposed was a venture that was completely outside the framework of The Washington Post that would be one individual or a group of individuals venture. It had nothing to do with the future of The Washington Post.

Evan Smith: Question over here.

Question: Hello. I'm curious about the 2013 initiative to expand video content at The Washington Post. How's that going? Successes? Failures? Challenges? And the importance of it.

Martin Baron: Well, we started Post TV at the beginning of 2013, as a matter of fact, just as I arrived. I announced it on my second day there. People said, "Wow, I really moved fast." [*laughter*] Obviously, it was in the works well before I got there. We believe that video offers [a] tremendous number of opportunities for us. First of all, there's tremendous advertising demand for it, and it also offers us a very effective tool for storytelling.

Now, some of the things that we tried, we experimented with, and we've made adjustments since then. It's pretty obvious that live television doesn't work on the web—at least not too often. And so, we have moved away from that, but we are doing a lot of other things. So, Explainer Video is working extremely well on the web. Obviously, a video that's attached to news events works extremely well on the web. And there are a variety of other things that seem to work well on the web. So, we are concentrating on those things that do work well so that we can increase the number of plays.

So, we are encouraged, but we are also in the mode that I talked about in my remarks, and that is, we recognize that we are in a period of experimentation. We will try things, and some things just won't work. And we will face up to those, and we're not embarrassed by that at all. You know, I keep thinking of a scientist in a laboratory. You know, if you said, "Here's a grant. You've got six months to come up with something. And if you don't succeed the first time, we're never going to finance you

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anymore.” In fact, what happens is that typically scientists don’t succeed on the first try, but they keep trying. And that’s the nature of experimentation.

Evan Smith: But the nature of journalism, Marty, has been that a lot of ownership—not everybody—but a lot of ownership has been impatient with that kind of iterative process of running a newspaper.

Martin Baron: Sure.

Evan Smith: And so, you’re saying that at least in the current situation, you’ve got a little bit of leash.

Martin Baron: Well, right. Leashes are not -- I don’t like the word *leash*.
[laughter]

Evan Smith: OK. I’m making a list: blow-up, content, leash. I’ll come back next year with it.

Martin Baron: I don’t like the word *leash*.

Evan Smith: OK.

Martin Baron: So, the word that Bezos has used is *runway*. I like that a lot better.

Evan Smith: I like *runway* better.

Martin Baron: So, that suggests takeoff actually at some point, not snatched back to heel. [laughter]

Evan Smith: There are off-leash areas, but we don’t have to go into that.

Martin Baron: In any event, look, I mean, I think a lot of the ownership, they were facing financial pressures. They didn’t have the resources to sustain things for a long time.

Evan Smith: Right.

Martin Baron: So, there would be one or maybe two experiments a year. And if things weren’t producing.... And people would make, I think, wildly optimistic projections about how well they would do in order to get the budget approved. And then when they didn’t pan out, then people would panic, and they would start to cut back. And it’s a very difficult way to experiment. And I think we, well, we certainly feel fortunate not to have to operate under those circumstances today.

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Evan Smith: Got it.

Man: Mr. Baron?

Evan Smith: Yes.

Man: First of all, I wanted to thank you for coming out to share the information that you're sharing with your experience in The Washington Post and the leadership that you have there. And I think that really what you are saying, we were concerned that The Post was completely lost, but to hear you say things of the nature you said today is comforting, so thank you for what you do there. I wanted to ask you a very simple question. When Mr. Bezos bought The Washington Post, he bought as well, as part of the deal, a little piece that wasn't mentioned in the press that's called Tiempo Latino, a Spanish language weekly that has been published in D.C. for the past 18 years. And it was acquired as part of the transaction. They didn't buy the digital agency The Post had, but they included it. They did throw that into the deal. I don't know if you have the time to strategize about The Washington Post, as you're doing of course, but Tiempo Latino as well. So, the question is, what do you plan to do about Tiempo Latino as publisher?

Martin Baron: Yeah. OK. So, The Post is the owner of El Tiempo Latino, which is a daily newspaper.

Man: It's a weekly.

Martin Baron: Weekly, right, weekly newspaper.

Man: Spanish language.

Martin Baron: But it is a... I am not involved in it, so I really can't speak to it.

Evan Smith: It's a separate entity.

Martin Baron: I don't know, so....

Evan Smith: It's a separate entity?

Martin Baron: It's a separate entity, yes.

Man: Let me ask you another question.

Martin Baron: I have no involvement in it whatsoever.

Man: Quick question. Silly question. Mr. Bezos father or step-father was Mr. Bezos, who is a Cuban guy, Cuban professional from Texas who raised

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him, because Mr. Bezos was orphaned from the father, and then Mr. Bezos, the Cuban, raised him, so he carries Mr. Bezos' last name.

Evan Smith: Right.

Man: If you take Bezos and Google that, it goes all the way to Spain, so I don't know if there is the relationship to the other thing. Maybe it's simply a fantasy on my part.

Evan Smith: All right. Thank you. Question over here.

Lara Setrakian: Hi, there. My name is Lara Setrakian. I'm the creator of Syria Deeply, which is a startup that looks at in-depth news stories one at a time on a single platform. I was wondering as we've talked about revenue models here, how does the transformation that you're charting now manifest in the transformation of your business model? Are you looking at alternative revenue streams? Live events? More audience revenue? Can you shed some light on that?

Evan Smith: Yeah. How do you expand the revenue picture for The Post through all this stuff?

Martin Baron: Well, I mean, I think first of all we want to increase our audience. So, we have a number of different initiatives at The Post. We've announced that we are starting up an online contributor network. The Atlantic has done that extremely well. There's no reason for us to [leave] that to The Atlantic and others. We are a great platform for that. Secondly, we are....

Evan Smith: Can you say a word about what that is for people that may not know?

Martin Baron: Well, you know, they have a lot of people who are outside the field of journalism who are experts in certain fields who are writing on a regular basis for The Atlantic site. And The Post is a great platform for that. And we are going to be a great platform for contributions in the area of analysis and commentary from experts in the field who will be weighing in daily on certain subjects.

Evan Smith: How do you monetize that?

Martin Baron: Well, I think the traffic itself can be monetized.

Evan Smith: Inventory.

Martin Baron: Inventory. So, that's one area. We are doing additional verticals, blogs, akin to what Wonkblog is and GovBeat is and World Views and those sorts of things. We're adding those in a wide range of

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areas. We find that the people who are writing for those, they are more attune to a web audience. They write in sort of a conversational accessible style that really works. And we have already had great success in generating additional traffic that way.

We are becoming a true 24/7 operation. We started a venture called Morning Mix. These are people who initially were working from 11 to 7. They are now going to be working from 10 to 6 overnight sort of scanning the web looking for the most interesting stories around the world produced by reputable news organizations around the world, and then working on those stories themselves and adding value and context and great writing style to bring those stories to our readers in the morning. So, that's adding audience.

So, there are a variety of things that we're doing. We do have live events. Live events can be profitable. It's also an incredibly competitive field these days; particularly, in Washington. So, you know, that's an area that we are focusing on.

But we're also focusing a lot on new products that I don't want to get into, and I'm not going to talk about here. *[laughter]* So, there's a limit to what I'll talk about.

Laura Amico: Rosental, I'll be really quick, I promise. Laura Amico here from Homicide Watch. Thank you so much for being here. My question is about the Pulitzers, and you come from newsrooms very proud and rightfully of your excellent work. As media organizations, including The Washington Post, become more multimedia, do you see a point in time in which the Pulitzers should expand beyond traditional newspapers?

Martin Baron: I guess. I don't know that much about the rules in terms of I think they include online ventures. So, ProPublica has actually, as I recall, have won a Pulitzer?

Evan Smith: We apply, but we don't know. Not you don't know though. But soon. *[laughter]*

Martin Baron: I thought I'd missed it. I was worried.

Evan Smith: Yeah. I would have noticed it if it had happened. *[laughter]*

Martin Baron: I felt a really harsh question coming if I had gotten that wrong.

Evan Smith: That's all right.

Martin Baron: But, I mean, I think online news organizations can participate in the Pulitzers right now.

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Evan Smith: Good. Right.

Martin Baron: Huffington Post won, yeah.

Evan Smith: Yes. So, are we done? Professor Alves is telling me we've got to call this to a close. Great to have Marty Baron at Austin. Please give him a hand. Thank you all for coming. Thank you, Professor.

[Applause.]