Marshall here. Welcome back to The Re-alignment.

Today is a little less than two years out from the 2024 presidential election, so it's the perfect time to check in on the state of the media and the various debates around corporate power, legacy media, independent media, Fox, CNN, MSNBC, all that and everything in between. I'm speaking with Steve Krakauer. He's the author of Uncovered, How the Media Got Cozy with Power, Abandoned Its Principles, and Lost the People. He's definitely the perfect guest to discuss this topic. He is a former CNN executive. He produces Megan Kelly's podcast and he has a great newsletter called The Fourth Watch which hits at these debates and the broader structure of these businesses as well too that comes through. His book spends a lot of time with plenty of interesting folks like Olivia Nuzzi, previous Re-alignment guests like Josh Rogan and others like that. I definitely recommend you check out all of his great work which is linked in the show notes. Last thing before we get into the episode, considering the revised schedule, tomorrow's episode is going to be our supercast exclusive interview where Sagar and I do a bit of a discussion and answer AMA slash Q&A from listeners that would like to get access to that exclusive content and submit your own questions. You can go to realignment.supercast.com or click the link at the top of the show notes. Hope you all enjoy the conversation.

Steve Krakauer, welcome to The Re-alignment.

Hey, great to be here.

Yeah, great to speak with you. I've been following your work for a while and we haven't done a media criticism episode in a while so this is a good chance to get into that. Speaking of media, for this conversation especially, could you define what the media actually is?

It's a tough question, right? It's complicated. As I actually, I lay out in the first chapter of the book, I have different definitions of the media and I know it's in the subtitle of the book, but it was sort of shorthand. I think there are several parts of the media. I describe a lot of the Assela media, which I call sort of a term. I didn't make up, but I use a lot, which is media that's based in New York and D.C., sort of similar to the corporate media that is largely based in that Assela corridor. I do think that that's differentiated from, say, legacy media, which are more of the older outlets a lot of times, like the CBS, ABC, NBC of the world. Then I think the mainstream media is kind of another term for more on the corporate side.

Then I would also contrast that with the independent media, which is a part of the media also, but is the YouTubes and the podcasts and the substacks of the world, which is on the rise, both financially and in terms of power in the media space. They're part of the media too, and it's just a very different one. I think for the most part, when I talk about the media in the book, it's aimed at that Assela corporate media, that is a sort of the structure of the main TV networks, the main national newspapers and websites that are associated with those.

It's interesting. You come from a, let's say, legacy media, slash mainstream media background. I worked at PBS before I got into independent media. We both share the mutual background story of how we came up in this very specific old world in many ways. We get narrative points for competing against or we're talking trash about, but we also are rooted in those experiences.

Here is my first question. What has been the biggest thing you've noticed since you got into independent media space in terms of contrasting with your legacy media background? I just personally rankle a bit when folks who, you know, fellow YouTubers, sub-sackers, et cetera, kind of critique it because it turns, it verges into conspiracy theorizing very, very, very quickly when, as you know, if you spend any time in a control room or any of these spaces, you're like, if this were a conspiracy theory, it actually kind of be easier to handle rather than like a series of cascading disasters and bad incentives and failing business models stacking up on top of each other. So I'd love to hear your thoughts on that. And that's exactly right. And it's why it's not so easy to say that everything's a big conspiracy and it makes the book really just kind of a, maybe a 500 word essay, but instead it's a full book because I think there are lots of different factors at play that make the media, the corporate media, what it is today. And I do think some of it's financial. Some of it is like the incentive structure that you talk about when it comes to things like social media and the way that that has made certain decisions or kept people from making certain decisions. That's absolutely at play in the corporate press today. I think that there is a general fear in some, in some cases of backlash. And in fact, I would say if you ask me, what's the main difference between independent media and the corporate media? And again, I was at CNN in 2013, not that long ago, but I think just from conversations that I've had, it's gotten worse. And it's always a good sign to me of like the contrasting realities when I hear from people who know me from my newsletter or from what I do with Meg and Kelly show or now this book who reach out to me privately, direct message, email, text message, and essentially are agreeing with certain points, but are things they would never say publicly for fear of what might happen to them. There's some sort of backlash. And that's a big difference, I think. But to the other point, I think that sometimes in the corporate media, when there's mistakes happen or when there's really poor coverage, 100 Biden laptop is a good example of this. There is this conspiracy, I think, when it comes to stories like that. But oftentimes, that's not the case. Oftentimes, it's just a general incompetence or laziness or just, you know, not wanting to ruffle feathers. And that actually leads to so many more mistakes than actually the more broader conspiracies that people think is really everything in the media.

You know, I think this is the perfect time. You're always doing this on purpose to release this book in the sense that we're right in between presidential campaigns. There's been enough distance from 2019 and 2016, even 2015 for us to actually look at what happened and then sort of chart a path going forward. Let's start with the Hunter Biden story. Can you just, especially because the show hasn't focused on this topic as much, can you just tell us two different kinds of sets of analysis? So A, what do we straight up know happened with the Hunter Biden laptop story? And then two, how did the mainstream corporate media handle the story? And that's also been involved tech platforms. And where do you diverge in terms of like what the media should have done versus what it actually did? So Hunter Biden story, what did the media do and what should the media have done in a different sense? Yeah, it's a hugely consequential story because I really think it was, it had the elements of some of the bad problems with the media during the Trump years, but it really was brought into a new set of problems and new set of issues that I think we've seen, that

almost started with that. And then we've seen since then when stories like COVID and others in the last couple of years since Trump's left office. So I think it's important to note that this was October of 2020, then the New York Post puts right on the cover this, the first information, first reporting that came from the Hunter Biden laptop, which you have to understand also was at least we can say shadily sourced, you know, Rudy Giuliani is involved. And actually it's not really Giuliani directly, it's Rudy Giuliani's lawyers involved. And there's a half blind computer repair shop guy who apparently had a Hunter Biden just dropped off his laptop and then forgot about it for years. And he gave this to the FBI and then the FBI did nothing with it. I mean, it was even in a moment, a very strange story. And obviously we also have the context of the fact that it was three weeks until a very consequential election. So that did happen. And that was something that I think would give the average journalist of let's say the New York Times or CNN some pause in covering the story as it was.

By the way, I think too, I know plenty of center right journalists who would hear the story, but you just articulated and also say, Hey, well, that's kind of weird. Critical, critical thing to understand there too.

Absolutely. In fact, it was not covered extensively at first by Fox News and it's and it was actually passed on by the Wall Street Journal. So other places within the News Corp environment in that moment. So yes, that is important context to it. But what happened there almost instantly as it was published was something unprecedented when it came to tech censorship. So Twitter made it so that first of all, the New York Post was locked out of their account and completely and they remained locked out of their account for weeks, including when they shared the story to be.

Yes. As soon as they shared that story in New York Post's account was shut down. They were they were forced to delete that tweet to that story or they would remain locked out of their account. But not just them. Anyone who shared a link to that story that was was going to be suspended by Twitter was suspended by Twitter and the link itself was made so you could not go to the website from Twitter. You couldn't do it publicly. You couldn't do it through direct message. It was an action that Twitter had never taken before and has never taken since on a single link. So that's also important. Now, what it when I started writing the book, I went back, I tried to go back into the what actually happened here. And it's amazing to look at it. Maggie Haberman, for example, the New York Times shared a link to the New York Post, a place that she used to work to the story and just sort of question the sourcing on it. But the fact that she did that shared that link got her trending on Twitter as MAGA Haberman for daring to even link to it. Jake Sherman, now of Punchball News, shared the link, got locked out of his Twitter account, was forced to delete the tweet. And then instead of sort of thinking to himself, well, this is strange. I don't know if this is this is really right. He went and apologized in a three tweet thread about why he was so sorry that he dared to send a link, even though he was only saying, I wonder if the Biden campaign will respond to this. So we saw a tremendous tech overreach. We saw it now. Fast forward a little bit. We see with the Twitter files that there was a real partnership. I mean, I would say there were conversations happening with the FBI before the story came out that made it so that the when the Twitter sensors believed

that it was Russian disinformation when it was published. So we now know that there was an actual collusion there. And then I would put the media with that because soon after the story was published, a whole group of people like the James Clappers of the world and the John Brennan's and many other former Intel Agency officials with lots of credentials said it had all the hallmarks of a Russian disinformation campaign. And sure, that's their prerogative to say that, but then the media then ran with that story as the narrative. Now they will say we never call the disinformation, but they certainly never said that it could be this or it could be that they said only that it seemed to be disinformation based on all these very reputable sources, some of whom we currently pay as contributors. So that was the context of the story. And then fast forward way into the distance we now know, thanks to reporting by people like the New York Times and the CNN, that this laptop story was absolutely true was was totally legitimate that as surprising as it may seem, the story checks out at least as far as what we can tell. So so we saw, yes, I think some of the mistakes that was Trump associated. And so there was this this instant feeling of this is toxic and contaminated and we can't touch it. But we also saw a real subservience by the press to allow for censorship under the guise of stopping misinformation or disinformation. And I think that has actually gotten worse.

Okay, so I want to unpack this story across a few different levels because the way you told it especially hits on I think a lot of the things we were hitting in the book. So number one, when you're talking about the press and acquiescing to censorship, are you suggesting that and I'm not saying this in an accusatory fashion that it sounded that way. Are you suggesting that what the press should have done is instead of Jake Sherman, you know, deleting and apologizing, you should have had because once again, like the New York Post has New York Posty right covers headlines every once in a while, but this is still like within the bounds of what like an official news because this isn't, you know, Breitbart news at its worst in terms of like legitimacy. And when you put it this way, as a New York Times reporter on a couple different levels, you're not going to tweet a tweet storming defense of Breitbart. But in this case though, you think there was enough, let's say perverse action that fellow journalists should have said, Hey, this censorship isn't the right idea. You shouldn't have to delete this tweet this, this, this and that. That's you mean by acquiescing, right? Yeah, absolutely. Yeah, I think that there's a difference that I can understand the argument that maybe they don't even maybe even in the moment they don't start to treat the story as if it's legitimate and shine the light on it. You know, maybe they don't even acknowledge it, but they have colleagues. I mean, there are New York Post reporters in that White House briefing room every day. They, this is a very legitimate outlet. I would actually say Breitbart's as legitimate as an outlet, you know, as others, but this is as generous as possible to the New York Times reporters and the, you know, whether it's possible, but at the very least, yes, the New York Post is, is a legitimate news organization. They have sensational covers and headlines and things, but the, and to you can hold two things to be true. You can potentially slow roll your coverage of this. You know, like we saw during the, the Mueller investigation, you know, the New York Times publishes a one source who has a knowledge of what's happening with Mueller and his thinking and that becomes a 24 hour news cycle on cable news. Okay. I understand you're not going

to do that with the story, but at the very least you can support your colleagues in not being overtly censored in a completely ridiculous way. That didn't happen. So yeah, I think you can kind of thread that needle. They don't have to necessarily treat it as if it's true, but you can also say that this is overly sensorious and we don't support that. We, we, we should, they should be allowed to publish this story, even if we're not going to shine a light on it ourselves. And I just want to point out one other thing. I think that there was also a hangover effect from 2016 because the media, I don't believe truthfully but they believe that they were, they felt a level of guilt in how they covered Hillary's emails and whether they were helped, they were potentially responsible for putting Donald Trump in office in 2016 by the way that they gave that so much attention. They were criticized by the left because of that. So, so they didn't want to make that same mistake again. So I think that that was also a matter of not feeling that guilt and not wanting to be in that same boat by covering this story this way.

Yeah. No, I'm glad you brought up the email questions. I was going to take that there next. The funny thing is I've got a decently diverse Twitter follow ecosystem and whenever I see anything remotely critical of Biden, Kamala Harris, et cetera, from what say like a center left cover center from a center left perspective at the New York Times, Washington Post, et cetera, you'll very quickly get rather prominent credentialed people saying but her emails dot dot dot, which is, which is a very direct attack because what you were because you said this, but what is explicitly being stated here is you center left journalists, institution, et cetera, are doing the exact same thing. You are taking this minuscule thing that ultimately doesn't matter that much in the scale of things. And basically offering Donald Trump offering the thing that we oppose real fodder for changing the future direction of the country. And you know, frankly, given just the, the Supreme Court decisions around China, like this was a momentous four year period. This isn't like, you know, the mid 90s when we're debating whether or not we're going to wear school uniforms or not. So within that perspective, what advice would you have for once again, like the center left kind of just, I don't want to say nor me in the sense of just like average, but in the sense of like, you're just a center left like editor at a prominent magazine, journalism institution. What do you say when you're, when, when, when your base is launching that attack on you? Yeah, it's, it's well, a couple of things, because I think, you know, in the book, I talked to two dozen people on the record, everyone who I talked to was on the record and several of them who are all in the, you know, in the mainstream press, in many cases, people like Tara Palmieri now have Puck News previously was that Politico and ABC, Olivia Newsy now New York magazine, a lot of them point to this real effect that you have to have a level of self awareness to be able to, I mean, it sounds a little bit extreme, but like withstand the pressures that come from places like Twitter, which has a real effect on people. And another person I talked to in the book is Sharon Waxman who started the website, the rap, and she was very honest. She said that, you know, she has seen her own reporters move away from a story or covered a certain way or not covered at all because of the chilling effect that Twitter has because of the reaction they may get. And he saw it during the Trump years, Olivia and Tara talk about how we cover a story in a certain way and you get all this applause on Twitter and you cover it in a less, you know, negative

way about Trump or a less positive way about Biden and you get all this negative feedback. But the advice to the editor is Twitter is not real life as much as I love Twitter and I spend a lot of time there. It is completely not representative of the average American and even the average consumer of your own content. It is the loudest, most extreme in many cases voices. And I've also kind of curated a feed that I like and it's a mix of voices but most people don't operate that way. And you have to understand that 50 people yelling at you, editor, is not the end of the world. It should not adjust what your journalistic principles are. And I think in many cases they fell victim to that. There was a real fear of what might happen from the loudest voices on Twitter because as we see that becomes the snowball effect and then it gets covered by other outlets and then there's a real pressure campaign. It can lead to people getting fired or people, you know, having been reprimanded

and taking action in terms of how they adjust their coverage. So that fear has to be overcome by an editor that has some standing and can stand their ground.

Another good question. Let's get to the collusion when it comes to the FBI and tech platform. So obviously anything Russia related has gotten so deep into a culture war hole that we're not going to be able to extricate ourselves from it. But, you know, let's restate the collusion issue. I'm in the firm belief that we're in a cold war with China right now. It's widely agreed. I think because it's so different than the Russia issue that there have been Chinese attempts to influence or interfere in American elections. I think it's completely reasonable for the FBI to be in touch with operationally American tech platforms about those efforts. Let me know if there's anything I said that you disagree with. But if we are going to have an international environment where you do have foreign interference, not saying it swings the result, but this just is something that's happening. We could call that collusion or we could say that's what national security looks like. So what do you think is a proper relationship between, let's just say policing forces, the Federal Bureau of Investigation, state electors, even secretaries of state, this gap on a state level two and a tech platform?

It's a fascinating question because I agree with you. I think that I was not shocked by the fact that there was, you know, the Twitter files revealed that there were conversations ongoing all the time by the FBI and Twitter, by both campaigns, by the Trump campaign and the Biden campaign and Twitter. That's what those places do. That's what in many ways, you say, that's perhaps what they should do, what they shouldn't do. And I think, again, I almost don't even fault Twitter so much for falling victim to this. I know people like the chief censor there who I know was kicked out. I forgot his name now. It's not incumbent on him to be the guy who's this arbiter of free speech and all that. I feel some level of sympathy, I think, for these people who are in these positions. The problem, though, is when you bring that third element to this, which is the media, and the media, I would say, when working properly should be the check on that, right? So I give you an example in the book. I talked to Josh Rogan, the Washington Post. Josh wrote a great book about China and about, he was really, the timing was great because he ended up being about COVID in a lot of ways also. And he was one of the first reporters to report on the Wuhan cables that were revealing these horrible lab conditions at the Wuhan Institute

of Virology that potentially showed that it might have been a lab leak that started COVID. He wrote about this in his book, and then he excerpted that in Politico. And Politico published this. It was an excerpt from his well-reported book. And that link was taken down by Facebook. It was unshareable. It was banned from Facebook. And Josh, he's a mainstream reporter. He got in touch with Facebook and was like, hey, guys, what's going on? And they put it back on, and then they banned it again, and they put it back on. And it got Josh thinking, now, listen, I have the outlet to talk to Facebook and to talk to these sensors and convince them of why they need to put it back on there, whether they're getting spun by the FBI or others, or the Fauci's of the world, or why they should take it down. But the average person doesn't have that. And so when you have people like Josh is a very rare case in the mainstream media who cares about this and cares about getting this information out there, we need the press to speak on behalf of the people who are getting censored while these conversations between the intel agencies and these tech platforms are taking place.

So then I think that's the perfect story there. So this is actually good because you're speaking about Wuhan lab leak. It's now not just widely reported, but there are whole parts of the US federal government, including at the FBI of Christopher Way, the FBI director who are in favor of some form of lab leak theory there. What's the lesson there? What's the story?

Yeah, I think that the story from a media perspective on the lab leak theory, on vaccines, on masks, on lockdowns. I talked to Dr. Jay Podetaria in the book who was one of the authors of Stanford Doctor who was one of the three who made the Great Barrington Declaration, which was just an argument for a more targeted approach to lockdowns and protecting the elderly and was treated like a kook by the media. But because the media didn't know who he was, media did it because they were in the service of Dr. Fauci and of the medical establishment, medical elite, the people that they trusted. And so I think in all of these stories and all of these COVID stories that I lay out in the book and with the lab leak theory in particular, it's that the press should be curious that they shouldn't jump to conclusions, that they need to be introspective when they get things wrong. And when you have a very complicated story, which COVID was, I don't fault the media for making mistakes when it comes to their coverage of COVID, especially in the early days. I get it. But this is when it gets complicated, that's when you need to be most open-minded to a variety of perspectives and most suspicious of people that are telling you it's only one way. I show a tweet in the book of Nate Silver of ABC and 538, who in reference to the lab leak theory was saying that when you have a story where there's evidence on both sides and there's experts on both sides making their arguments, but only one side is concerned about policing the discourse, that's when you know that side is most likely to be wrong. And that's what happened here. When the media joined that side, joined the side for policing the discourse on all these stories, rather than opening it up and having a wide array of conversations and discussions, I think because they didn't have trust in the public to understand that it was a nuanced conversation.

I think the question that comes to mind, this is a big theme of the episode really, which is that it seems like the press, and we'll get to independent media and more conservative

media in a second, but it seems like the mainstream center left's press really struggled over the past six years with issue areas that were polarized in either direction. So I'm not saying it was the press that necessarily polarized it, but so for example, and I think this was Trump at his worst when Trump is saying, you know, Kung Flu, that instantly within the perspective of a New York Times reader turned the lab leak, how responsible is the CCP for this like outbreak story from a science-based investigative one to just a directionally partition one.

If you are in favor of this theory, you're supporting Trump this, this, or that. Obviously there's very little the press can do. Well, there's literally nothing the press can do to control Trump. I think Kung Flu is a really terrible phrasing. Just not just for my like, this is offensive, but like, that's not what you should have, that polarized the debate, you should try to not polarize these debates as much as possible. But once an issue has been polarized, what should the media actually do? Because like it seems that way, you're telling the stories, you basically say, oh man, privately, of course, sucks that Trump said that. That said, Trump doesn't determine whether or not X, Y, and Z happened. Therefore, that seems how I would handle it. Like how do you think folks should handle it?

Yeah, I think that's absolutely right. And that is precisely the way that they don't handle it. You know, Ben Smith, the editor of SEMIFOR, has a great analogy in the book where, you know, and he's been in these newsrooms in Politico, he was in Buzzfeed for a long time, New York Times most recently. And you know, he says the mainstream press, or I would call the corporate press has a tendency where, yes, anything that is like getting a lot of attention on Fox News, you know, he gives an example of like the migrant caravan that was on the way, you know, anytime that there's this culture war issue or something that's being given a lot of attention on the right, there's an instinct, like a knee jerk instinct, and it only got so much worse when it came to Trump. I mean, you know, it happened with Republicans before, but Trump just, you know, completely amplified that. There's an instinct by the press to treat that issue as too contaminated to even touch, to even bring into. When really, you know, it could do a service by digging into that story. Maybe there's some truth there. Maybe there's some, maybe there's not some truth. Let's kind of get into the weeds of it. You know, it's an immigration story. Okay, well, here's the truth, but they just completely treat it like it's not worthy of even any sort of conversation. And again, I mean, that instinct is antithetical to journalism, I would say, but it also like, if you really believe that Donald Trump is an existential threat to democracy, as I do think some people in those newsrooms did during the Trump years, then that's when you need to really adhere to your principles more than any other time. That's when you need to convince the most people. And the only way you're going to convince the most people of what you're saying is by sticking to your principles and by, you know, double and triple checking your fact. Instead, they went the other direction, the guardrails were off. Now all of a sudden, no, we needed two sources. Now we only need one. Now we only need that kind of a half. So it's too important to do it. That's not how it's supposed to work. And that's not, you need to adhere to your principles even more if you're trying to make that case in a real way.

I want to pivot to independent media. And this isn't a critique of your book, but it's more just a, I think it's something that troubles me when I think about how these ecosystems actually work. So a lot of your work is around the theme of trust and how clearly corporate press, mainstream media, et cetera, has lost a lot of trust. I wonder, and this is all borne out in polling. So I know for sure this isn't just something like you're just like making it up for your own partisan objectives, but I kind of wonder about the bad incentives for independent media. So for example, you know, I do work for breaking points and going on crystal balls podcast tomorrow, but like crystal would often end pitches for super cast subscribers by saying, say, screw you to the mainstream media. So what I kind of like worry about is we have a situation where as independent creators, we have an incentive to, what's the point of this way? Like the press could take every single one of the recommendations you offer in the book to the letter, and you are still going to have a rising independent media who has every incentive to say, Oh, it doesn't matter, screw that. Like my incentive, and I don't do this because I'm, you know, paid by grants. I don't actually care about this, but they're definitely I'd get more views if I said, Hey, like I do long form interviews like Ezra Klein, as they're kind of over as a left wing hack at the New York Slimes and blah, b no matter what Ezra does. So how do you basically separate the fact that there is a real trust deficit with the fact that there are forces that I think are incentivized to always say that the media is like full of shit?

That's a really interesting, introspective question. And I agree with you. I think a couple of things. First of all, I think that the American people, the American people would be best served by a strong independent media and a strong corporate institutional press. I think that we need both in a perfect world. We need both we need like I would love if we opened the New York Times and turned on CNN and felt everyone in the country left, right and center felt like we were getting the news. It was just the boring old news. Like that's I think we need that in this country. I think we have that in some countries and it does a real service. At the same time, you have people on the outside who can cover other stories or more local stories or more niche stories. Like I think that that is a perfect world. I don't think that's happening anytime soon, but I do think that that's an ideal scenario. The other thing that you say is like, you know, a lot of the independent media, I'm thinking about like I have a newsletter on sub stack, you know, there's there's the subscription model is really it's hard not to try to serve your audience in to exactly what they want in the same way that I would say places like a CNN really try to carve away the areas where maybe their audience wouldn't want and only focus on what they knew their audience really wanted in that there is some overlap there. And I think it's it's incumbent on on people in the media on whether on the independent side or outside of it to occasionally, you know, not give the audience exactly what they want because their audience will actually, I think a lot of instances will will respect them more and will appreciate that. You know, I I talk about this with Megan Kelly, my day job, I'm a producer of the Megan Kelly show. We talk about this with Megan a lot, you know, it's it's we have great respect for audience, but that sometimes means saying things that the audience doesn't want to hear. I mean, every ever who knows that the audience is big, they want different things, but a broad swath

of the audience, there's going to be backlash to them. You know, we saw this right after the 2020 election. And after giving the attention to and the respect to say, what is there something here are all these lawsuits legitimate, and then determining no, it's not. And so so we lost. And so so, you know, I think that it's incumbent on everyone, no matter where you are in the spectrum of independent or or large institutions to respect the audience, to trust the audience, but to also not be at 100% service of only giving them, you know, the, the, you know, the candy rather than the vegetables sometimes,

you know, something I wonder, and I really appreciate hearing that you and Megan and your crew over there are bringing that same mentality. I want to I want to toot our own horns for a second. Apologies, audience, and basically say that I think that's reflecting the fact that we came up in legacy media. I mean, I mean, is I think I think it's something that legacy media does very well, but I often do not see from independent creators, especially in their 20s, who did not who just kind of like discovered real guick that they're really good at YouTube or these, the legacy media at its best and usually tends to come from like a great boss who's like, you know, a couple of decades older than you is like, look, values, this institution matters, there are just like things you do and that you do not do. And that's just like an underlying rowdy and the institutions that they're best, I think PPS is great at this, like really, like, helped me learn that. I think this probably is true in your career and Megan's career. How do you think an independent news ecosystem where you have a where like, think about this, if you're an independent substacker, like, not only are you the writer or are you the like producer of like the actual like product on YouTube, but you're like often running the business, you have all these things going, like, how do you think value transition works in a space where a lot of folks aren't going to say to themselves, man, I just want to make 30 K working in New York City at CNN, when actually, if you're good at this, you don't have to do that. Tell me about that because that's more of like a future facing concern that I have. That's more of like a 2028 problem. But how do you think about that?

Yeah, it's it's a tough one. It really is because I see this also, I was just talking to someone else about this where it's like, I think that a lot of people in these newsrooms, younger journalists, see what happens on Substack and see the top end, see the people, you know, really making six figures and beyond on Substack or or on YouTube, growing these giant audiences Instagram and think to themselves, why am I, you know, making, you know, \$50,000, \$60,000 right now at this at this job, and I'm kind of moving along slowly, I could do this, you know, I and in a lot of cases, I would just say you really can't it's not that it's not that easy. It's not like having, you know, 10, 15, 20,000 followers on Twitter is going to translate to growing a dedicated audience on Substack necessarily, it doesn't, it doesn't necessarily work that way either. And I, I kind of think like you do where we are at this moment right now that feels like there is it's a bit of the Wild West right now in the independent side. I think that there's going to be a lot of shaking out of winners and losers, both in independent media and in corporate media, where the landscape is going to look very different two years from now, I think in both sides. And I do think that it's incumbent on even the independent side of the media to think about things from a from a bigger picture perspective, you know, think about like, you can, the best journalism

takes resources, it takes legal departments in some cases to back you if you're really going after something big. You know, there's a reason why Glenn Greenwald could do the Snowden investigations and the Snowden reporting at the Guardian and win Pulitzer Prizes because of it. And could he have done that on Substack? Maybe, but I tend to think that it would have been a lot harder. And so I think there's, there's lots of benefits to it, but I do think what independent creators are going to realize is that working together, banding together, having some structure, even if it's outside of the current gatekeepers, and you don't have to necessarily go back into that world, or potentially having official or unofficial partnerships with more institutional outlets that can be mutually beneficial, they can get the kind of clout of working with someone cool on the outside and you can get the benefit of working. I think that those kinds of things are going to be beneficial in the long run for both sides of the equation. Yeah, I think you kind of took it back to an earlier answer you gave where at the end of the day, when it comes to, you know, selling books or doing a podcast conversations, easy to just treat these as either ors. But the obvious truth is you're going to have things like mixed in, you're going to have, you know, one of my favorite, you know, and Jamil Hill is obviously controversial, especially with a right audience, but someone wrote this like really great piece, Jared Dickery's a VC in the crypto space, where he pointed out like, hey, like Jamil Hill, she's got an Atlantic column. She's got a studio, but she does with Spotify. She's got a book contract. She's actually stacked up a bunch of things. Some she does in partnership, others she does like independently. And that's what the future of top, top, top tier talent looks like. So here's another question. You know, you work with Megan Everdown. I don't need to speak for her, but she obviously is a incredibly talented person who came up like in Fox News and that like media. How would you advise someone who has Megan's like skill

to like pursue their media career today? Would you say like, look, it's all about the Fox News hit. It's all about like getting into that studio, this, this or that, or is it like Instagram, all these different platforms? Like, how do you think about that as a producer? That's fascinating one. Let me just say, first of all, Jared Dicker, I like his work. I think it's probably a different piece, but I actually quote him in the book in describing the journalism outlets of tomorrow as sort of like the record labels, where, you know, people kind of go in and you're associated with them and you kind of it's mutually beneficial is a fascinating thinker about the media. Oh, look, I think that first of all, I would say I've, I've even before I started working with Megan, I wrote a piece, I described her as a unicorn, a big basketball fan and like, you know, Yannis is a unicorn, Luke is a unicorn. These are people that there is, they're singular, they're unique. And there's no one like, and I think that there are certain people in the media like that. There's Joe Rogan, there's Tucker Carlson, there's Megan Kelly, there's like, there, there are things that can't be replicated because of the, of the skill set that they bring to exactly what they're doing. So with that said, the journalist of tomorrow, the person who wants to be someone who is doing like what she's doing now, I think that Megan works best, you know, in this more independent format podcast, YouTube, working with SiriusXM because she has some, some very real, I mean, a lengthy track record in her case of working in some of different newsrooms, you know, and at Fox at NBC, that's very helpful. Don't need it, but I think that's helpful. I also think that one of the things that distinguishes Megan from,

from the average person, I think it comes across and she mentions this is that she is an avid consumer of media and not just the media you would think, but I mean, much more than even I am, I mean, she is, and I feel like I'm constantly listening to podcasts and watching things and reading things. She's constantly going from all sides. I mean, every, you know, listen to the daily, the New York Times and NPR and then, you know, the National Review and getting a full spectrum of taking things in because that will help you in whatever you do. If this is what you want to pursue, that would be helpful to at least understand what the landscape looks like and what other people are talking about. And then the last thing I would say is like, is doing it because the barrier to entry now is so, is so low. Like you can start a podcast very easily. It might not be very listened to and that's fine. But you can do that. You could have a conversation or you can talk and then you can chop that up and you can turn that into YouTube clips or Instagram or Twitter. And, and it's, it's a way of just getting a feel for it. And, and that never used to be the case. I mean, you could, you know, there were blogs at one point, sure, but the way of actually kind of like having building a career or at least attempting to on your own is really possible now. And so I would say to do that, I would consume a lot and try a lot and, and then see what sticks. See what you see what you feel is, is, is your niche. So next question. And this is my weird obsession that always comes up at breaking point shows. I am like a unironic lover of CNN, like not in the sense that like I watch CNN, but like I, one of my like heroes is Ted Turner. I think that like OG like 1980s, like Ted Turner is like one of the coolest business leaders alive. And it's actually kind of like too bad that because of the AOL time Warner deal going bad in the 2000s, like he's just like not really remember of people in our like age cohort. I was a unironic subscriber to CNN plus just because I wanted, I want like the underlying brand to like figure it stuff out. Obviously, I got my refund within a month because it did not work. What is your advice for CNN? Because like we could say all we want about like, oh, like this specific personality sucks or Don Lemon's cringe, the underlying problem is a business is a business level problem that no one guite has figured out a solution to. What's just your advice at like a broader level for the platform? Because it does something. It does something. It's so important, right? Like getting someone in Kabul as independent media cannot and frankly should not do it. Like I love your point like independent media does some things really well. I think it does op-eds and opinion very well. I'm better when I think constrained op-ed boards do. I think though, like getting someone with a freaking camera and a million dollar insurance policy is the definition of what CNN should be doing. So I worry about it struggling. I do too. I do too. I'm with you. I was, I was a huge CNN nerd before I got a job there and I loved working there. But I was there for three years. I really loved my time there. I worked with a variety of people, including Jeff Zucker, my last year there. And I think we do need a strong CNN and I think that it went off the rails a bit during the Trump years. They have obviously got new management there now with Chris Licht. I think the mission that Chris has brought in to re-establish news and curiosity in some cases, I think that's the right one. And so I'm bullish on the future of it. But what can they do? I think unfortunately it's going to take a much larger full-scale restructuring of the talent and of the setup of the process then has taken place so far. You can't just start moving Don Lemon from the night to the morning and expected a different vibe from Don Lemon. Unfortunately, and I liked Don also. I worked with him. I think he just,

he bought into the hype too much during the Trump years and it's just, it's hard to put that genie back in the bottle now. So I think he need new people. I think you need people who don't want to become stars and don't want to make a name for themselves. And I think it's going to be extremely challenging because Trump is running again. I look at the polls right now. Quick pause. I want to push on that. Yeah. We could think that people want to be stars is like a bad thing. But we're also talking about views, right? So don't stars bring in, because that's where the slippery slope starts. Don't you want a bunch of stars? Look at Tucker. Tucker brings in crazy numbers of Fox. Why shouldn't CNN want to have a stable of Tucker's? Like putting ideology aside. Yeah. It's the effect, not the cause. The chicken or egg thing, you shouldn't go in with the goal of bringing in stars so that you get ratings. You should bring in great people that are serving the mission of what you're trying to do. And if you are adhering to that mission, I think you'll get ratings. But I also don't even think it's, the ratings is not what's most important. I think that this is the key to how CNN can come back. And I will say, just from the way Chris has talked and David Zasloff on top of them, I think they understand this. Because CNN's business, like the core television business, is not necessarily the nightly ebbs and flows of ratings. It is winning the big moments, elections, breaking news. Yes. Making sure that you are established there. And the way you do that is by making sure you are now just synonymous with the news again. That changed during the Trump years. But if you can get back to that.

that benefits you because then you bring in the viewers when there's actual news. But also because in conversations about carriage fees with cable providers and with satellite services, you can charge a premium if you are seen as trustworthy by a large swath of the American public. So then it doesn't matter what the ratings are. If you're seen that way, if you're perceived that way, then you can charge a premium for your content. Brand value. That changed. Yeah. The value of your organization, the value of your content. So if they can get that back, if they can reestablish, they can actually move the needle on independence. Maybe you lost the right. But the independence who have regained a level of trust for you, that will be beneficial to the bottom line also because then you could actually charge more for what your content is with the cable for riders. I think to the last question, we spend a decent amount of time pissing off the left end of the audience, piss off the right end of the audience. Where does Fox News and conservative media come into this? I think my biggest critique of independent media's coverage of just like the struggles of legacy media is that Fox is often just like left out of that analysis because at the end of the day, the way I would describe a lot of the breaking points audience, especially people who are there for soccer is like, it's not that they're Republicans, it's not that they're conservatives, they just definitely are very against the status quo and they're against the left. So Fox News is this awkward thing, which is just best not acknowledged. But what, if anything, is your critique of Fox News and their issues of election problems? OAN falls into this. What's the right end? It could be fair about what the book is about. The book is really about the corporate legacy media and those specific incidents that happened. So it's not like a real criticism of the book. It's more just sort of like, what do we do about the center to the right end of this? Yeah. And to be honest, I think that's why voices like yours and Sogars and Crystals have such a real value because there is something corporate about Fox

and there's a reason that Fox News is where there's something that's notable about the fact that I could go and be in the Fox News headquarters where many of their talent lives and works, which is in New York, and it's across the street from MSNBC. I mean, it literally is across the street. It's walking distance and it's walking distance from the New York Times and from the CBS and ABC. And sure, they've got people all over also, but they are very much a corporate structure. That's part of a larger conglomerate. That's got lots of corporate interests and lots of, you know, when the November 2020 comes around, as we see with text messages, there's lots of conversations about the financials and the bottom line. The incentive structure of Fox News is different than that of independent media also, even though they're trying to hit a different audience and they aren't hitting a different audience, they are saddled with some of the same problems that plague the corporate media that entities that we've talked about most of this time, like the CNNs and the New York Times is at the world. And so I would say that from a Fox perspective, I would give them the same kind of diagnosis that I would with others, which is that you need more people that represent a larger swath of the country, need people that live outside of these beltways. It's not just ideological diversity, but geographic diversity and cultural diversity and people that don't want to become stars and want to just do the hard work of journalism or connecting with people or just talking to people or just being annoying to people in power. That's not something that you necessarily associate with Fox News in its current state. I'd say maybe Tucker excluded. So I would say that Fox is very successful, the business is strong, but from a cultural cachet perspective, there's a reason that there are lots of upstarts that I think are appealing to people that are maybe not necessarily hardcore political, but are culturally against the consensus opinion that's out there in the world on Twitter and elsewhere. And they are not meeting that need. And that's why there are other people out there that are serving that, which is great. This is a little bit of a TBT in our last five minutes or so, but did you have any... We got this as an audience question. I think this would be good to pose to you. Do you have any thoughts on the Stephen Crowder daily wire debacle? Not like the specifics of it, more just the idea of like, there's this big brand who wants to be completely unfettered. The daily wire is also a big brand. They want to also have limits because they have advertisers and they have money on tech platforms. Do you have like a structural takeaway from that incident? Because this is just going to keep on... I think frankly, this is just... If we were saving earlier, the debate is like, how do you as an independent brand like attach yourself to a record label? That's the definition of a... This was the definition of a bad record label break up. Exactly. Or yeah, a deal that... Look, the daily wire is... I think as we've seen, is much more structured like the older corporate media structures like the New York Times and the CNNs of the world than a new media upstart might be. They were... At least from what

we know of the initial offer, we're more interested in making a deal to have Stephen Crowder become

part of the daily wire, not a partnership, not a content sharing thing. No, it was like, we're building this business. It's good for our business to have you inside of... As part of our whole, that's good for you. It's good for us. Stephen Crowder, obviously, I think maybe he would have done that for the right amount of money. But I think from his perspective, he's more of an

independent creator and he's looking for more of an independent thing. And I guess he's now settled on Rumble, I believe is the latest that I've heard. And maybe that makes the most sense for him. So I think it actually... As much of there might have been alignment politically and culturally with the points of view of a Crowder and a daily wire. From a business perspective, it wasn't... As you mentioned, it wasn't a good fit. And I think that that's interesting also, because I think we're seeing... The numbers that we see there show that these are two entities that are operating outside of the normal system, but there's a lot of money there and there's a lot of power there now. And so we're going to get this. We're going to get things shake out where not everything is going to be a perfect fit because people are doing things in different ways. So for the last question, because I actually read the book, this is something I was super curious about. You're in Dallas, right? Yeah. Okay, so I'm in Austin. So we're both subject to this phenomenon. You're writing about how it's a problem that media is so concentrated in DC and

New York. A broad story that we tell on the realignment, though, is that we have this urban rural divide in this country. So my kind of reaction to your point about how maybe if Orlando was the center of the media where it'd be kind of different, my take is just kind of like, anytime you take any city, anytime you place any institution in a city and not like a rural region, which you need to do for a media company on a couple of different levels, you're just going to like replicate that dynamic. It's going to be probably just as like out of touch quote unquote with let's say like Heartland politics. So I'm just curious like, what's your response? This isn't even, I'm just like, what's your response? If CNN moved to Dallas, I still think the underlying like bias and like urban like dynamics you're describing, what's to probably replicate themselves. I'm curious like what you think about that. I think it wouldn't be 100% fixed, but I think it'd be better. Look, I think Dallas, I love Dallas. I'm a big Dallas fan now. I've adopted Texan. I've been here about nine years. It's about 50 50 city. You know, the great thing about Dallas is that you could drive 20 minutes in one direction and be in the country, you know, be in like literal rural and I could drive 20 minutes and be in a city. You know, I'm also kind of in a suburb and so you get a nice mix there. I think the key though is if they were to move more of a headquarters to a place like Dallas is not then flying in all the people that wanted to, you know, that they were originally going to be in New York or DC and now having them in Dallas. No, the key is about finding the people that are outside of that, not politically but culturally different, you know, people that have messy points of views. I think that's what's most missing in the corporate press is not necessarily that all of a sudden now you're going to have like people that are a bunch of Republicans that are going to be running CNN, but that people that are not easily put into a box are now going to be populating that newsroom. I think that, you know, I see that much more so in Dallas. I see there's much more, frankly, friendships and conversations and ideas between people that have strong disagreements on certain areas. It happens a lot more easily, I think, here in other parts of the country. It's not perfect. The last thing I would just say is that I do think that one of the positives of COVID is that we've seen that work from home is very possible, especially in the media world. Get people in the places that they live. Find people in these rural areas, in the heartland, in places that are not in cities and keep them there. You know, let them do their job there. I think that that would be a huge benefit also. It's not, you can have a hub in certain places,

but you don't need to get everyone to one centralized location anymore. Very well stated, especially on my career level. That's a notice to everyone listening. Wet Marshall, could you live to live in Texas and not have to move back to the satellite corridor, please? This has been really great, Steve. Could you? I mean, if you're watching on YouTube, you can see the book behind you, but can you shout out the book for those who are listening to the audio version? Absolutely. Yeah. Readuncovered.com. You can find the book uncovered wherever you get your books, Amazon, etc. And yeah, you know, I've got an email address at the end of the book. Let me know what you think. Awesome. Thanks for joining me on The Realignment. Thank you. Hope you enjoyed this episode. If you learned something like this sort of mission or want to access our subscriber exclusive Q&A, bonus episodes and more, go to realignment.supercast.com and subscribe to our \$5 a month, \$50 a year, or \$500 for a lifetime membership. Great. See you all next time.