

Mandatory Credit: Bloomberg Politics and the Media Panel: Bridging the Political Divide in the 2012 Elections Breakfast

NORMAN PEARLSTINE, CHIEF CONTENT OFFICER, BLOOMBERG, LP: Thank you very much to all of you for coming this afternoon for this panel discussion and welcome to the Bloomberg Link. This is a project that a number of my colleagues have been working very hard on to - to get in shape having had a similar facility in Tampa last week.

And as Al Hunt is fond of reminding me, eight years ago, Bloomberg was sharing space as far away from the perimeter and I guess any press could be. I think sharing that space with Al Jazeera --

About four years ago, we certainly had a press presence in Denver and St. Paul, but this year, we're a whole lot more active and a lot more aggressive and I think that reflects all the things that Bloomberg has been doing to increase its presence in Washington where, in the last two years through an acquisition and a start up, we've gone from a 145 journalists working at Bloomberg News to close to 2,000 employees and that reflects in large part the acquisition of BNA last September but also the start up of Bloomberg Government, a web based subscription service.

And so over the next few days, we welcome you to come back to the Bloomberg Link for a number of events and hopefully, you'll get a chance to meet a number of my colleagues in the process.

I'm very happy that we are able to start our activities in Charlotte with this panel discussion today, not only because of the subject matter, which is so important to journalism and to politics, but also because, quite selfishly, it's given me a chance to partner with Jeff Cowan and Center for Communication Leadership and Policy in Los Angeles at Annenberg USC, which Jeff, I was happy to be a co-chair of your board so, it's good to be able to - each of us to convince the other we ought to do this.

And then also, that the Institute for Politics at Harvard is our second partner and with that, I'd like to introduce Trey Grayson who is head of the Institute for Politics and, if I could, I'll just turn the microphone over to you.

TREY GRAYSON, HARVARD INSTITUTE OF POLITICS: Thanks, Norman.

Welcome everybody. Good afternoon. Got to wake you all, come on it's a --

(APPLAUSE)

-- all right. We're going to have a lively discussion.

I'm Trey Grayson, I'm the Director of the Institute of Politics or IOP, as we call it.

For those of you who do not know, we are a living memorial to President John F. Kennedy with a mission to inspire students - yes, go ahead and applaud for President Kennedy.

(APPLAUSE)

Our mission is to inspire students to pursue careers in politics and public service. And even though we are a memorial to the president, we are a bipartisan institution so it's perfectly appropriate for us to do this at both the RNC and the DNC.

And looking out into the audience, I see a lot of - I see some former IOP fellows who spent the semester with us. I see some future IOP fellows we hope to spend a semester with us. Some alums, some Senior Advisory Committee members and staff.

And so we're really excited to see everybody here and we can't think of two better partners for us than USC Annenberg and Bloomberg. And we're excited to do this and we're looking forward to doing more in the future.

So my job is now to introduce Geoff Cowen you've heard all about from USC Annenberg. Geoff?

(APPLAUSE)

GEOFFREY COWAN, DIRECTOR, USC ANNENBERG CENTER, COMMUNICATION LEADERSHIP & POLICY: Thanks, Trey.

Thank you, Trey, it's a terrific - it's been terrific partnering with you and with Harvard, and it's a special treat to partner with Bloomberg. Norm, your team does such a fabulous job of putting all of this together. It's really wonderful.

Al Hunt has a line in which he says every journalist, at least in Washington either did work Norm Pearlstine or will. I may be one of the few people who listen to journalists and still works for Norm Pearlstine since he chairs our board. And it's been just a wonderful thing working together here, in Tampa and in so many other projects.

At our Center for Communication, Leadership and Policy, which by the way, our piece of this was really organized by Jeff Baum, who does a fantastic job of all this.

We are particularly interested in politic discourse in the media and four years ago, and some of you were there, we had sessions at both political conventions on that topic. And today, fortunately, we made political discourse so much more charming in this country as a result of that hard work.

We're interested in it and interested in the impact of new media on that conversation, which is what we're going to be talking about today.

Before the panel and Al Hunt will do a fantastic job of moderating this exciting panel. But this year, we partnered with the Los Angeles Times on a poll on the subject of where people get their information and what's the role of new media. And that poll was conducted in part by Dan Schnur, who is the terrific head of the Unruh Center at USC and by David Lauter, the Washington Bureau Chief of the Los Angeles Time.

And so, to describe you of the results of that very fresh poll and what it tells us that may have an impact on today's discussion.

It's my pleasure to introduce Dan Schnur.

(APPLAUSE)

DAN SCHNUR, DIRECTOR, USC UNRUH INSTITUTE OF POLITICS: Geoff, I want to thank you for that very kind introduction and I also want to thank Norm Pearlstine and all of his team at Bloomberg and Trey Grayson and everyone at the Institute of Politics for the terrific work they did in putting this together.

For those of you who are watching this on Bloomberg or on C-SPAN, I should tell you that the Bloomberg Link has taken over this week what is normally the Gold's Gym of downtown Charlotte. And so I can say with some confidence that we are the only discussion taking place in Charlotte, North Carolina this week that can provide a considerate overview of the role between the news media and political campaigns; and then provide sessions where you can develop Michelle Obama's biceps and Paul Ryan's abs after we finish our conversation.

So we're going to get started in just a second but I want to introduce my Co-Director for the USC Annenberg Center for Communications, Leadership, LA Times poll, David Lauter the Washington Bureau Chief, the LA Times.

David, thank you for coming.

(APPLAUSE)

DAVID LAUTER, WASHINGTON BUREAU CHIEF, LA TIMES: Well thanks, Dan and thanks for doing this. This is the third year of our polling partnership with USC and the first opportunity we've had to do this sort of poll on media usage which we thought was quite interesting.

So, let's get started.

SCHNUR: Okay, can we go to the next slide, or the first slide.

Okay, the first thing we asked our respondents, and by the way, this was a poll of over 1,000 registered voters from across the country and we asked them a series of questions which you can find both on the USC and LA Times website, if you'd like. And for those of you in the audience we'll be handing out paper copies of the poll afterwards.

But in addition to asking questions about their preference in the presidential campaign and the thoughts on a variety of issues, the bulk of the poll, as Geoff Cowen mentioned earlier, is voter's thoughts in terms of their own media habits and media usage.

And what you see in this first poll, an answer to the question, what news sources do voters rely on?

Somewhat counter-intuitively in this new media era, old media, at least in the form of television is hanging in there pretty tough. And in fact, for general news more than 60 percent of our respondents, and for political news, 55 percent of our respondents still use television as their primary source of news, the Internet follows with roughly one-third for each and then print newspaper, radio and Smartphone and tablet following.

One quick demographic point, I'll make before turning this over to David to go on to our next question is, we're often asked whether there is any partisan breakdown between media habits? And we did not find any. Now as many of you know, Republicans tend to be somewhat older, Democrats tend to be somewhat younger in terms of the entire electorate.

So on that, you'll see a little bit of a skew as we go further into our discussion.

But one interesting demographic breakdown is Latino users, and admittedly, this was a fairly small sample for a national poll. Latino users were much more likely, in fact, twice as likely to use a Smartphone or a tablet to get their news as the overall electorate.

When it comes to computer use, Latinos tend to use the computer roughly 36 percent, the same as white voters. And it is our assessment from reviewing our polling figures, that that's primarily because the Latino population in this country as many of you know, tends to be a younger population and younger voters, regardless of race or ethnicity, tend to be more reliant on the computer and in particular on a Smartphone or tablet.

Next slide.

David?

LAUTER: So as Dan said, there's no real partisan gap in usage, although as we'll see in a moment, there is this sharp partisan gap on trust. But when we look at what sources of media people use on a daily basis, you see local television, it comes out significantly on top. You can see that reflected constantly in the presidential campaign, both candidates frequently do interviews with local television stations.

In part, that's because of the nature of the questions that they get, but in part, it's also because that's where the eyeballs are, followed by local newspapers, that 39 percent involves both newspapers in their printed versions and online; then the networks, Facebook, et cetera.

Now there is a significant generational gap in those usage, we found, as you see, about 1-in-4 registered voters said that they used Facebook on a daily basis. But the number is much higher, obviously, among people in their 20s.

That number for local television, 58 percent overall, but among seniors, 71 percent.

So you can see that as that generation moves through, the numbers are going to change. That Facebook number, 25 percent among people 18 to 29 at 37 percent.

Dan?

SCHNUR: Next slide.

So in other words, what we're seeing is probably the last convention where television use outweighs computer use as a source for a primary source for political news.

But let's go on to the question of trust. And what we did here is we asked the voters on a scale of one to ten, to tell us how much they trusted these various sources. And once again, not by a large margin, but by a noticeable one, local TV was the most trusted source of political news and information, slightly over local newspapers and followed then by national newspapers and the nightly network news.

You see after that, that Facebook and Twitter bring up the rear, and we'll talk more about that in just a moment.

You also see that Jon Stewart and Stephen Colbert tend to rank relatively low and in case either Mr. Stewart or Mr. Colbert is working, I want to ensure both of you

gentlemen that on behalf of the University of Southern California, the Center for Communications Leadership, the Annenberg School for Communication and the Jesse Unruh Institute of Politics, we deeply trust Colbert and Stewart. It's all those other people who don't.

David, next slide.

LAUTER: Let's take a look at the next slide.

We did find a noticeable partisan breakdown. Just one other note on the Daily Show and the Colbert Report, it's often said that younger voters overly rely, in some people's opinion, on sources like that.

We did find, as you would expect, that younger people are much more likely to look at the Daily Show, look at the Colbert Report, but even among the young, they still make a noticeable distinction about which sources they trust.

SCHNUR: And just real quick if I can, Dave, to add on to that, what we saw when we dug a little bit deeper, as you might extrapolate from Dave's remarks is voters, younger and otherwise, tend to look at Colbert and Stewart and Saturday Night Live is complimentary news sources rather than primary news sources.

LAUTER: Right.

SCHNUR: So in other words, they're not looking for them on the same trust barometer but more for context.

LAUTER: So what we find on the partisan breakdown is a noticeably asymmetric division. Republicans are much more concentrated, much more brand loyal to a relatively small number of sources whereas Democrats are spread out among a larger number of sources. Now that, depending on how you look at it, it might either be interpreted as Republicans being in an information silo, or as the media having a Democratic tilt.

But in either case, you do find this asymmetry which means in a Republican Primary, it's much easier to reach your voters simply by airing your message on Fox or on conservative talk radio because that's where your voters are.

When we asked on the ten point scale that we showed on the previous slide, when we asked people which sources they trusted, if you look at the partisan breakdown, it's almost a mirror image among conservatives or Republicans that work out pretty much the same way.

The net average score for Fox, for example, was a 7.1 but NPR, for example among conservatives was a 4.1.

If you look at liberals, NPR was a 6.7, Fox was at 3.5.

So you have these very contrasting scales where, again, the conservative side is much more concentrated. Among conservatives, there are only three sources that ranked above a six on the ten point scale, Fox, as I noted a moment ago at 7.1, conservative talk radio at 6.1 and again, the local TV news ranked at 6.4, local TV was the only source that ranked high both among liberals and conservatives.

But among conservatives, everything other than those three ranked well below a six. Whereas among liberals, you know have a much wider range of sources that they deem trustworthy.

SCHNUR: Two interesting points on this that I hope our panel will get into in just a moment.

Number one, I have to admit that these results surprised me just a little bit because I had anticipated sort of a three part parallel media universe, MSNBC on one side, Fox on the other and so-called mainstream media in the middle.

And what we see by these results is there are not three streams of media, there are two and that Fox News and talk radio occupy one of those streams and MSNBC/CNN mainstream if you will, thrust occupies the counterpoint.

And so, the fact that there is more overlap between viewers of CNN and the network news, for example, and MSNBC than Fox, I think is an interesting point for discussion.

LAUTER: And one other small note which has a bearing on a theme that we saw repeatedly in Tampa, which is Republicans trying to reach out to Latino voters. When we asked people their - how much they trusted Spanish language media, not surprisingly Latinos rated Spanish language media quite high.

Conservatives ranked Spanish language media at the very bottom of their trust scale, giving it an average score of 1.6, even though almost no conservatives said they actually watched it.

(LAUGHTER)

SCHNUR: And last point on this one before we go on, we also asked our respondents if they preferred a news source that shared their own political views or preferred a news source that did not have a particular political leaning. By a 52 to 19

margin, our respondents said that they preferred a news source that did not have any particular ideological leaning, which suggests to me that on the left or the right, regardless of who you're watching, you think they are even handed.

Let's go on to the next slide.

Finally, we're going to talk a little bit about the generation gap and this is why I think this may be our last convention where we see television as opposed to - television as opposed to online news being a primary source of information for the political - for the electorate.

What news sources do voters rely on? And what you see here is a pronounced generation gap. Older voters, not surprisingly were more likely to rely on television for their daily news; 70 percent of voters age 49 and older said they watch TV news daily compared to just 50 percent of 18 to 49 year olds.

Younger voters on the other hand were much more likely to rely on Facebook for their news.

And as David will talk about in just a second, a quarter of all respondents said they used Facebook as a daily source of news, but those numbers were more than double among 18 to 29 year olds.

One other quick point on the generational divide, we asked how you watched television and roughly 20 percent of our respondents said they watch political news on a TiVo or DVR instead of watching it live. And roughly, another 15 percent said that they watch television online.

So what that means is roughly one-third of the electorate is watching political news at some point other than when it is presented, providing all sorts of ramifications and good grits for discussion when it comes to not only political news, but political advertising.

Next slide?

LAUTER: So we took a look at social media and as you see, 1-in-4 voters reported getting their daily news from Facebook. But among those 18 to 29, 52 percent said that they use Facebook on either daily or more often than daily for news; among seniors, the number was only 5 percent.

So there's a huge generational gap there and you find a similar sort of generational gap on most other news sources. Of those who rely on Facebook, as you see, 58 percent of it said that it was mostly news that they had already seen or heard,

but 29 percent, it's almost 1-in-3, said that the news they were seeing on Facebook was new to them.

Now the one thing should note that we did not ask, and therefore, we don't know is what kind of sources were they going to on Facebook because all of us now who are in the media are using Facebook to promote what we write. So what they find on Facebook could be something from friends or it could be something from a major traditional media organization.

SCHNUR: So just as to sum up before we turn this over to our panel, I think what we saw in this poll is two very pronounced divides in terms of the electorate and the news consumption habits.

One of those divides being ideological, the other being generational.

The ideological divide as I think most of you know for better or worse, is not going anywhere, not this year, not next year, not four years from now, not eight years from now.

But that generational divide, it shows how much differently younger voters consume their news from us older voters is really, really important information. And for those of you who work actively in politics and are just following as closely as some of us do.

I think it's an important trend line to watch going forward, not only as how do voters consume their news but how the news makers, politicians, candidates and office holders disseminate a message for audience consumption.

What David and I have done as we have thrown a lot of numbers at you in a very short period of time. And what - happily, what comes next is some context, some really, really smart people to help sift through these numbers and some broader concepts and lead all of you in a conversation about what all this means and how a changing news media universe changes the way news makers and voters interact with each other.

I'm going to let our host introduce the panel, but I'm going to take moderator's prerogative and take just a moment to introduce our host.

Many of you, my age and older have been reading and watching Al Hunt for many, many years. You now know him as the Washington Bureau Chief of Bloomberg, you know him from his award winning time at The Wall Street Journal and his very significant and very insightful years of TV analysis.

But what I will tell you is he is also the only national columnist, newspaper, magazine or online who's been able to quote both me and my younger brother Jonathan in columns that he has written over the years.

So therefore, let me introduce to you my grandmother's favorite political pundit, Al Hunt of Bloomberg News.

(APPLAUSE)

AL HUNT, WASHINGTON BUREAU CHIEF OF BLOOMBERG: Say hi to grandma. That was great, thank you, David.

I guess they figure I don't need one of those. Can everybody hear?

I guess we're going to bring the other panelists on one by one.

Why don't I start with, I'll go from left to right, that's not political, Matt Bai of The New York Times, who I know is a very gifted, gifted journalist. But I'm really quite upset that he's here because it means that his wife, Ellen Uchimiya, who runs Bloomberg Television in Washington is not here and as good as Matt Bai is, his wife is even better, but that's something I can identify with.

Matt Bai, you want to come out? Are you here? Where - up there, how are you Matt?

(APPLAUSE)

And next is Ben LaBolt, who is the Press Secretary of the Obama Campaign. And if you want to know why Ben looks so good, I mean it's not just because he's followed Michelle Obama's dietary recommendations, I am told reliably, he has an exercise machine at his home, he has an exercise machine at his office and he belongs to a gym. You put us all to shame.

BEN LABOLT, OBAMA FOR AMERICA: Yes, but I use none of them.

HUNT: Ben LaBolt, come on out.

(APPLAUSE)

HUNT: And to steal a line, we're going to have Olivia Ma and Marcus Brauchli here and to steal that great line of President Kennedy, this assemblage here, this luncheon assembly which are people talking about this subject is probably the greatest collection of expertise on this since Olivia Ma's dad dined alone.

Olivia ma's dad was Chris Ma, who tragically died last November, he was really one of the great reporters and editors in the mainstream media and then he went to the Post and headed new media and was just an extraordinary person and I think, probably, understood this as well as anyone and he bequeathed a lot of that knowledge and expertise and charm to his daughter, Olivia.

So if Olivia would come up.

(APPLAUSE)

Olivia runs politics for YouTube. Yes, that'll do, right?

And finally Marcus Brauchli who is the closest thing I know to Norman Pearlstine. He's been the editor of the Wall Street Journal. He is the editor of The Washington Post. He was the distinguished correspondent and mucky muck in Asia. He knows financial markets and he's just an all around good guy who also, by the way, married above himself.

So Marcus, who is the editor of the Washington Post.

(APPLAUSE)

Just one quick story that my assistant, I don't know if she's here, my former assistant Megan Goddard, who's now become a big TV producer for Bloomberg television, reminded me the other night that at the 2008 convention, I went and I left my Blackberry in a car and I threw a hissy fit, and I said to her, I cannot cover this convention without my Blackberry. And she said, what'd you do in '76?

There was a time where we actually wrote about politics and covered these things without all of this new media and these contraptions.

And I guess the first question that I want to throw out is, Ben, let me start with you.

You are a press aid to Barak Obama and just four years ago, we don't have to go back to '76 and start talking about comparisons.

BEN LABOLT, OBAMA FOR AMERICA: I was not a press aid to Barak Obama at that time.

HUNT: You were born in New Hampshire, weren't you?

LABOLT: No, in '76.

HUNT: No, no, no, you weren't even born in '76.

But you see, we have to go back to '76 for a comparison - let's just go back four years. How different is it this time and how does it affect a campaign?

LABOLT: Well, one metric that I would bring up is on Election Day in 2008, I think from the Barak Obama Twitter account, we sent one or two tweets. Now just this past weekend, there are more tweets than in the entire election cycle than there were in 2008 alone.

That's just one digital platform that has made an impact this election cycle and taking a look at that, I think it's changed the nature of the news cycle, it's changed the nature of reporting in many ways regardless of if you're a print reporter, a TV reporter or you have a blog, everybody's a wire reporter with Twitter. Everyone has the ability to break news or, if you're not a report at all.

And I think that has accelerated the pace of the news cycle which creates challenges for campaigns. So we can do an event in the morning but by the evening, the evening news will seem like a lifetime away from the morning news. I think that's one piece.

The second piece is I think there are so many more digital platforms out there and there's been such further diversification of the media that campaigns need to think a lot more about producing their own content in the form of web videos, in the form of interesting and innovative things on their websites.

We've created a Truth Team of supports to fact check information that's out there that rather than just putting out information and having that exchange with the press, it's a much more sort of continuous and open process that has the campaigns producing their own platforms directly.

HUNT: Olivia, you know the traditional media as well as the media you're in now. Talk a little bit about the advantages of these changes and anything that may worry you.

MA: Well, we've seen huge demand for political content on YouTube since the primary season began in 2011. Just as Ben was saying, I mean the campaigns have adopted YouTube as a core part of their communication strategy.

It is central, it's not just, you know, a fun sort of sidebar. Just since the primary season started, there have been 100 million views of official candidate videos uploaded by President Obama and the GOP candidates.

Likewise, we're seeing many, many news organizations who are starting to use YouTube as one of their primary distribution platforms for their content and there have 600,000 videos uploaded to YouTube tagged with either Obama or Romney since the primary began which have garnered almost two billion of these.

So you can see that people are not just coming to YouTube for Justin Bieber or Kat videos. I mean there is a strong, strong - they're still coming for that, but there's a strong, strong demand for political content on YouTube.

HUNT: Matt, I just spent some time over at Twitter. When I told my daughter I was doing this panel, she said to me, dad, you can't use your iPhone, how can you possibly do this panel?

But I went over there and they have Twitter political index and what they do, they track it to the Gallop daily tracking poll. And it is absolutely remarkable how close they are with Twitter almost always being about a day ahead.

Is that a way that we can get a better sense of campaigns and is that good or bad?

MATT BAI, WRITER, NEW YORK TIMES: Boy, I don't know.

Well let me say - first let me say I'm very honored just to be here, Al, thank you. I've been included it's seeing old friends and a lot of people I admire as well.

As Al said, you know the folks at the IOP are old friends of mine and as Al said, I'm related through marriage to the Bloomberg crowd. So I, yes, thank you for putting this together and doing it.

You know, I was struck by something watching the slides come up and it goes to your question about Twitter which is, you know, there's a lot that that poll from Annenberg was - a lot of questions it was raising perhaps more than answers than - and one of the questions is how people consume news because it's different for different kinds of media now.

So, you know, and Twitter's a good example of that. I mean, you know when we say people are consuming their political news on local television. Does that mean they're falling asleep focus numbers? How many are many are making dinner? Does that mean they're actually sitting and digesting it in the way you do a newspaper or a magazine?

When we say, you know, likewise, if people are engaged in Twitter, what exactly are they consuming? Are they going to links and reading long pieces which is great. I

think in some cases they are. Or are they just kind of catching quick bits, things as they're breaking and how in depth does that consumption go?

Consuming news 20 years ago was a pretty simple concept. You were either watching a three minute package maybe on the network news, I don't know. You TV folks know more about it than I do. But that was probably - maybe it was two minutes or you were consuming a newspaper story (that wasn't) online, there maybe a magazine story like I do, which was, you know, a lot more plentiful in long form.

You know, I think now there's just a much wider spectrum of how people consume that news so that just asking where you get it doesn't give you that - doesn't give you the full picture of influence of an outlet like Twitter.

I also think you know, related to that is a question of - and I think Dan hit on this, venue versus content. In other words, when I see people getting - some people getting their news on Facebook and some people getting their news on TV and then a small print newspaper component that should depress me in some way, and does.

But on the other hand, how many times have you heard the TV anchor, either local or national say, as the New York Times says today, or how many links have you clicked on in Facebook that brings you to a tradition media that you would only have read in print five or seven years ago.

So, you know, I don't - I think they're - to go back to your central question, is Twitter a good indicator? Is Twitter readership important in the political process? Yes, but I think a lot of what's being consumed is either very shallow and quick or its traditional media being consumed in a different venue.

HUNT: Marcus, you were - you were introduced and you are the editor of one of the greatest newspapers ever, but you do a whole lot of other things that at the Washington Post, don't you, that relate to this. Talk a little bit about that.

MARCUS BRAUCHLI, EDITOR, THE WASHINGTON POST: I go to budget meetings.

HUNT: Paperclips and rubber bands.

BRAUCHLI: One of the things that came out in the Annenberg study I thought was interesting is the generational gap and in how people consume media. Because what that implies to those of who are producing journalism is we have to serve different audiences on different platforms.

And so we consume much more of our time in the planning is consumed with trying to figure out how to reach different audiences on different platforms and what is sort of the optimum kind of journalism for different platforms.

Obviously, 140 character on Twitter - a tweet on Twitter, it doesn't work very well as a front page story in the newspaper, but a 5,000 word opus by Dan Balz doesn't really get delivered effectively in a series of tweets.

So you have to tailor your content according to the platform and the reality is you actually do more than tell your content, you have different journalists doing different things. To some extent, there are journalists who do everything and, you know, Dan Balz who's a wonderful political reporter friend of yours, you know, he will - he does occasionally tweet. He does a lot of sort of modern media stuff, but he's also capable of writing a long form piece.

But we have some people who really just do real time journalism.

HUNT: Well, Karen Tumulty is the probably the prototype of somebody who does both.

BRAUCHLI: Right. And the challenge for us as a journalistic challenge and then there's a parallel, unfortunately, business challenge because in order to be able to serve all these audiences and all these platforms, we have to have more people doing different things and we have to serve more platforms, most recently, we're building out a lot around video.

We're starting to experiment, and I know some of you will say we're to the game on this, but we're starting to experiment much more aggressively with aggregation. We sort of crossed the Rubicon in a big way last week with a new feature called The Grid which is basically aggregated content on politics on the Washington Post website, very dynamic, very widely - a lot of interest and it's not uniquely Washington Post content.

So we're having to think through how we do our journalism constantly and it consumes a lot of our time.

HUNT: Let me get you all, first of all jump in anytime you want to on this and let me get you all to pick up on something that Ben said earlier and at least pose it as a question about how stories break, but that it changes the whole way that news is delivered, the impact.

But in looking at this campaign, and I know, to be sure, you're right. When what I look at what I think are the big stories so far, they have been by that old traditional media. It was Marcus's Post that broke the story about outsourcing and Bain. It was the New York Times, I will say to you painfully that broke the Exelon story on Obama. We broke a story on Newt Gingrich's ties to Freddie Mac.

I mean there are other examples. It seems to me that almost all of the major stories have been really started with the old mainstream relics. Is that true and if so, why? Does it matter? I want you and Olivia to both touch on that Ben.

LABOLT: A couple of points, first of all, I think there've been some memorable stories that have started on network television, but they were based on, you know, an old video tape surfacing, for example, this election cycle, I think, you know during the primaries, Romney's PowerPoint of where to find money within the federal government that ABC did comes to mind.

And so, you know, again, it's what works best on that platform seems to be the driver.

This is a subtle point that probably no one will care about, but I do, so I'll say it anyway, is that I think that it used to be, if there were investigative story on the front page of the New York Times on a Monday that that would necessarily end up on the network news that night. And I don't think that's the case anymore and I think part of the reason for that is, it feels like we go through multiple news cycles within the day, that morning and evening news feel very different.

HUNT: So what happened at 7:00 a.m. is history, it's ancient history by 2:00 p.m.

LABOLT: A lot of the time.

HUNT: Yes.

Olivia?

MA: Yes, I think, you know, some recent research that we did at Google, actually shows that people are actually using 14 to 15 different sources of news before they make their decision about which candidate they're going to vote for.

So I think that, you know, to Marcus's point about aggregation, it's increasingly important that people are finding different sources of news and they're not necessarily so concerned about exactly which source that is.

They may come to YouTube and consume five different news organizations content on YouTube. And what we really feel that YouTube is adding this is somewhat different, it's 360 degree view of a news story.

So you may come there to - you may hear about the story on the radio or in print or on television, but people are coming to YouTube to actually do a deep dive and to understand the subject matter. They're searching, they're engaged. They're part of a

conversation that's happening that, perhaps started within the mainstream media, but it's continuing online through these social platforms.

LABOLT: And Al, I mean I guess one of the questions I have for you guys with the Annenberg study is, did you ask the question, are people - how well informed are people? So the dependence on new forms of media may create a better informed population because you can go really deep. It could create a population that's more informed by campaign videos because they uploaded a bazillion videos. But is there some way that you measure?

UNIDENTIFIED SPEAKER: We did have a question asking people how many hours --.

LABOLT: Do you want a mic maybe?

HUNT: Yes, do we have a mic?

Thank you Geoff.

UNIDENTIFIED SPEAKER: Thanks, Geoff. We did have a question when we asked people how many hours they spent reading different sources of news either in print or on the Internet and, as you would expect, it varies. You had about 20 percent or about 1-in-5 people saying they spent less than half an hour on an average day, another quarter saying a half an hour to an hour, which is a fairly substantial amount for someone out of a busy day to spend on news; 10 percent said that they spent between one and two hours; a quarter spent about an hour.

So, you know, you have a substantial number of people to about, you know, 40 percent of people who were saying that they're spending an hour or more on an average day reading news.

So there is a significant chunk there.

SCHNUR: One quick additional point, it's not surprisingly those people who spend a considerably larger amount of time reviewing the news are that much more likely to rely on and trust print rather than broadcast and national rather than local.

UNIDENTIFIED SPEAKER: One last point on that, the people who report spending the most time are also the ones who report being the most partisan.

HUNT: Well let me ask Matt Bai. Does this whole issue, the whole new media, does it impact polarization? Does it exacerbate it? Does it mitigate it? Does it affect it in any way, do you think?

BAI: Oh yes, no I absolutely think it does because we used to live in a world, I think, I've said this many times where I would call it sort of a time and age of persuasion. When I started writing long form magazine sorties, a long time ago, now. I think you had the sense that you could bring the people an argument they hadn't considered or didn't necessarily agree with and they would hear you out. They might not agree with you but they would hear you out and the facts could change the perception.

I think we increasingly live in a world of confirmation where essentially people read the first paragraph or two of something and if doesn't immediately confirm their world view, there's a hundred places they can go immediately that will tell them that everything they ever believed was right and they don't need to have a challenge.

It's a much more challenging environment to try to deal in complexity and I think, you know, because of that, a much more challenging environment because I think people go, as you saw in the poll related to Fox News, in particular, MSNBC, people go to the sources that reaffirm their world views.

You know, I'll also say, Al, about your last question, that I, you know, Ben is terrific at his job and no one would ask me to run a campaign, nor should they, but I think there is - I think the campaigns have yet to catch up to the notion in some ways, but there is no news cycle.

You know, I hear you guys talk about as you were just talking about terms of the cycle speeding up. And if something's in the New York Times on the morning, it may not drive the news at night and, therefore, the cycle is won or lost some other way.

Because it used to be, you know, for those of you who haven't been as versed, and although everyone here probably is, you know, that was a really big deal. Did you win the cycle for that day or that week? Did you wind the evening news? Did it come out in your favor?

I think that's - it's almost - does you a disservice to focus on that now because what may drive the cycle on Twitter or Facebook or TV news or cable news in the morning or all day long, I mean some kid, you know, some 22-year-old assignment editor, producer at MSNBC in his first job is deciding what everyone will watch all day long. Right? You know?

But those stories like the big investigative piece or the long form piece or those narratives that come from trusted sources and began to take shape, they bubble up and they bubble up sometimes over days or even weeks or months of the campaign to point where, you know, they become very challenging for a campaign to deal with if they haven't addressed them or become very beneficial to the campaign.

So I think there is no more traditional news cycle as we think of it. If not, then it's sped up. It's sped up - it's obliterated. And really, you have to think in terms of, you know, what are the stories that are going to drive discussion, not today, not tonight but for the next four, six, eight weeks of an election cycle?

UNIDENTIFIED SPEAKER: Let me kind of refine the point quickly. I think in terms of the news cycle and, you know, we often - everybody's, you know, heard the lecture from us about how we're not driven by cable coverage.

BAI: I've never been lectured.

UNIDENTIFIED SPEAKER: I'll give you a call right after this. But I think that the broader here is we're focused on what's driving the conversation in key states? What's kind of trading in Tampa, Orlando, Denver, Nashua, until it gets down to a level where people are talking about it, they're bringing it up independently if you didn't raise it.

Those are the sorts of stories that we track and it does seem that there's been an accelerate pace of getting in and out of those conversations compared to 2008 and prior to that. But I wouldn't define the cycle just by what's driving, you know, some of the prime time cable shows.

HUNT: Olivia?

MA: Yes, I have one point about the news cycle, I think. Certainly on YouTube, we do see that there is a bit of - that is extended, right, but the mainstream media may not be talking about an issue, but people are still coming to YouTube to watch that.

Clint Eastwood video speech being a great example. That was the number one trending search term on You Tube just about an after Clint Eastwood spoke on Thursday night. And that video over the course of the weekend has continued to rack up millions of views, it's still racking up views.

HUNT: Is it still among your most viewed?

MA: Yes, it's still rising as people maybe are, you know, hearing about it a little bit later, they're hearing about it on social media and they're like, oh I missed it, I want to go watch it.

HUNT: By contrast, the Romney speech is not --

MA: Not as many views.

(LAUGHTER)

At this point.

HUNT: And how about the tributes to him that night, are there many of that?

MA: There are certainly people uploading a lot of user generated content --

HUNT: Right.

MA: - around the candidates, we saw that starting in 2008. In fact some of the most popular campaign videos in 2008 were not actually made by the Obama Campaign, but were in fact made by supporters. So that's a very colorful, creative, you know, ecosystem on YouTube where supporters and advocates and surrogates are actually creating videos in, you know, in support of their candidate.

SCHNUR (?): This is why, let me tell you, when most people go to watch Clint Eastwood, this is the video you're talking about right there?

MA: Yes.

SCHNUR (?): And those people are going to watch Clint Eastwood and they are watching history, they're watching the last unscripted, unvetted speech in convention history.

(LAUGHTER AND APPLAUSE)

That's it. Like it slipped through the cracks of a major party because they guy, you know, because Republicans and Western stars are like, you know, Democrats with professors, it's just, you know, whenever --

(LAUGHTER)

-- you know, the guys got to know what he's doing, we're just going to let him go and it was the last shred, the last vest, one more time, we're going to let somebody speak from the heart, it will never happen again.

LABOLT: We actually vetted the speech in advance.

(LAUGHTER)

LABOLT: We may have even scripted it.

HUNT: (INAUDIBLE) that is, I asked a couple reporters on Friday morning, I said, find out who's idea that was and they reported back, it was nobody's idea. I mean victory has 1,000 fathers and defeat really is an orphan.

But, you know, based on my minutes now of expertise with Twitter, they showed me something else today that was interesting. When Bin Laden was killed, it was the most tweeted news event ever. It was off the charts, it was unbelievable and I suspect it was --

But they said when you track it, within a matter of days, I think this is right, but within a matter of days, the economic story just surpassed the national security story which is what sort of we expected but it really, really was just quite dramatic. Was that the case for you all, too?

MA: We did see a lot of - on President Obama's address that he gave to the nation that night. It was actually live streamed on the White House YouTube Channel and then they uploaded it as a video on demand afterwards and we did see a large spike.

You know, generally speaking, you see a spike in views for a couple of days and then it just sort of trails off.

LABOLT: I think the thing about social media is it is a self-reinforcing trend, right. So as soon as something becomes - as soon as people start to share something, it surges and so, you see these powerful surges of interest in certain subjects, in certain stories, in certain memes and the chair and Clint Eastwood. And I'm not sure what that tells us really, I mean it goes a little bit to the news cycle that, you know, the news cycle is driven by these metrics.

And in fact, it's not just by the way social media, we, in mainstream media, we who have websites, we pay close attention to the data and we see what's working and what's not working and that which is working, we reinforce and so you've got these really powerful surges of interest in certain subjects or certain news stories.

But I'm not sure that - I'm not sure what that tells me. I mean it tells you that there may be more focus, faster on some stories, but I do think to the point that was made earlier, there are other stories that percolate along naturally and then they see - at some point they become an issue. They become - they reach enough people slowly that they become worth coverage and they get the campaign's attention and they get our attention.

HUNT: Do you want to join that?

BAI: No I think that's - I mean one thing we found that's very heartening for us because I do long form, you know, I write for the magazine, I have a cover coming out this next weekend, I might as well plug it on here, right?

And it's about Ohio and the economy there and sort of who gets great credit when the economy rebounds.

You know, one thing we find is that, and I don't know if you find, Marcus, we do very, very well with long form online.

BRAUCHLI: Yes.

BAI: I mean there was this whole school of thought, you know, five or six years ago that Facebook, Twitter, social media's going to be the end of long form journalism and people like me, we're going to have to, you know, compact 8,000 words into 140 characters or become complete irrelevant and useless.

And the fact is, you know, we find on our most emailed list, which everybody loves and I love getting on when I can, we find, you know, in terms of the readership that we can measure is that the magazine stories do very, very well, even online.

And we have really two distinct readerships in a sense because we go online at a different time than we publish and we don't really find much overlap. We think the readers are very different in those two venues, but we still get a lot of currency online and think that bodes very well, not just because it's my work.

But I think it does tell you that as this generational divide we're talking about, grows slighter. That is as - and really the president - I think of the president as a transitional figure in this moment. He really is - he really does represent a sort of bridge in the sense that he has young enough to care about Blackberry's and Twitter and - but too old to really be fluent in it, right, he's not of the generation that grew up with it.

As we segue toward the generation that grew up with this --

HUNT: What ageist - what an ageist you are.

BAI: I'm a total ageist. I'm not marking bones about it.

But as we segue, you know, my kinds grab an iPad, what's your password, you know, they're like four and seven.

I think as we segue to readerships that grew up with this technology, the line between how you consume online or how you consume on paper really will disappear. I think it needs the content shift. I think people just get used to reading long form online just like we're - a lot of us are now reading books online. And I think in that sense, the future is no less substantive than the past.

HUNT: Matt Bai, there's nothing wrong with a plug, actually and on the Ohio piece, you might want to take a look at the Bloomberg Insider today, our daily - it has a whole piece on Ohio and how Kasich and Obama are vying to see who gets credit for what's happening in Ohio.

If anybody else --

BAI: (INAUDIBLE)

BRAUCHLI: I want to reinforce that point because this is a very important one.

First of all, readers aren't Twitter readers or YouTube viewers or newspaper readers exclusively. People read everything, they read differently. So if you look at the cycles in readership in the course of the day, if people wake up in the morning, they - there's a burst of reading on mobile devices then it kind of zigzags through the day and there's another burst at lunch and a burst at the end of the day.

People who read tablets, there's a little bit of a surge in the morning and then it falls way off. There's a big surge at the end of the day which happens how people read newspapers, they're reading in the morning now and they read again in the evening.

And then if you see people reading on desktop or laptops, they're reading a bit in the morning and then they have the big lunchtime surge and then they read a bit in the evening.

And so, they're reading different kinds of contents at different time of the content and different points during the day and we have to serve them. But what has become clear in this, to Matt's point is that those people who are reading in the evening are looking for long form journalism differentiated journalism. Good journalism still works. I mean this is perhaps the most important discovery of the last few years and very reassuring to those of us who value long form original journalism.

If you do deep original pioneering journalism, there will be an audience for it. And it's not that we can only - we just have to do a lot of tweets to feed the beast. We have to be able to do all this stuff and do it well.

And so we will keep doing long form journalism.

MA: Yes, I think one additional point is not just that people are consuming different types of media and different types of devices at different times of the day, but yet they're doing some simultaneously.

And we saw in, you know, when people were watching the live stream last week of the Republican, you know, Convention and as we'll have the stream this week as well, people are using Twitter simultaneously while they're watching, you know, the

stream on YouTube and they're also on Google Search while they're watching on television.

We saw spikes in Google Search queries for each of the speakers as they were speaking, which suggests to us that people are actually sitting on their tablets or on their laptops while they're watching the speeches and they're doing multiple things simultaneously. So it's not just on medium at a time.

HUNT: Olivia, what have you seen in the last couple of months that just most surprised you? What - when you said, boy that really was not something I expected?

MA: Well, I think that last week was a really encouraging example for us. We saw millions of live streams across the course of the week of news coverage as well as the official convention speeches on YouTube.

And then an additional millions of video on demand views.

So there's a real appetite for political news on YouTube which is something that you know, we saw in 2008, we saw in 2010, but we're seeing that 2012 increasingly, audiences are really gravitating online to consume a lot of this information. And I think last week's numbers are very encouraging for us and we see there's an appetite here.

HUNT: Matt, did you --

BAI: Yes, you know, I think the challenge for us, operating in the media, and I'm sure you deal with that because you're - you're more energetic than I am and you're engaged in all this sort of - is to keep perspective.

I think a challenge for Ben, too, in the campaign. I think perspective becomes very difficult because there is all this, you know, I put my work out on Twitter now; I put my work out on Facebook. I write columns occasionally for the homepage. I will occasionally do a blog post for the magazine.

You can spend an awful lot of time following political developments on Twitter and Facebook. What, you know, what people are yelling about, shouting about - a relatively small group of people who you can begin to feel are representative.

And what we increasingly - what I fear for the media is increasingly a media full of reporters with their faces pressed against the glass trying so hard to keep up with the conversation from one hour to the next that they are missing the larger picture that you can only see when you step back.

And even though it's my job to step back, I find there are times when I really just want to walk away, you know, I'm not that immersed in it. But there are times when I

really do, you know, when I don't look at Twitter for, you know, days or weeks at a time and I, you know, I rarely use it as a source of news there.

I don't want to see the debates on social media because you can get caught up in this very small echo chamber of people and believe that you are witnessing reality and I think it's really much more of a hall of mirrors than it used to be.

HUNT: Ben, there was a general recognition on both sides that the Democrats were well ahead of the Republicans with new media, social media four years ago. Republicans say that gap has narrowed quite a bit now. They even think in some ways they might have an advantage.

Give us your assessment of the difference.

LABOLT: Well, I think the difference this time around is that Republicans decided to play the game.

But I think that, you know, I can rattle off the statistics of how many followers we have on various platforms. I think the question is how to you use it? How are you engaging them?

And there's been a big integration from an organizational perspective between our fields program, turning out voters on the ground and our digital program.

And I think the big difference between 2008 and today is that they're working together. So in 2008, you know, teenagers were talking to each other on Facebook about the president, but we asked other supporters to hold a copy in their home.

Well now, we don't really care how you're communicating as long as you're getting it done.

So now we give you the tools and we want you to communicate in whatever your normal - the normal environment for your social network is. So for some people, it's still the coffee; for some people it's a list of calls to their friends; for some people it's a bigger meeting with other volunteers but for some people, you know, Facebook posts and Twitter messages are part of their daily communications to their networks and as long as that's getting people engaged, they're getting the same information about, we think the platform is sort of irrelevant at this point.

So the Republicans are certainly participating this time around but the question is, are they using it to engage their organization to the extent that we are.

HUNT: Let's turn to the audience for questions. I know last week there were just some terrific questions. And as we do it, people will be around with microphones. I just

want to add my voice to those of others in thanking Trey Grayson of Harvard for your partnership with this and this and Geoff Cowen of USC Annenberg and Jeff's East Coast partner, David Eisenhower from University of Pennsylvania. Annenberg is here and you've been fabulous partners.

Thank you so much.

We have people around with mics so let me - if you introduce yourself, tell us who you are and then ask a question.

Here we go. Yes, we'll just pass it through.

JEAN CLARKE: My name is Jean Clarke, I'm from Pittsburgh and I'm a political and environmental women's rights writer and I manage about 20 Facebook and Twitter streams and I have notices something really interesting happening in this cycle on Facebook and that's that people are appearing on my Facebook pages saying they like Mitt Romney.

And when I track it back and I ask them, they have never in fact hit like for Mitt Romney. And it's happened multiple times. And I wonder if anybody else has seen this kind of thing happening on social media?

HUNT: Anyone? I think the answer is no. But you maybe an avant-garde.

We have another question? Yes.

GARY STOBLE: Yes, I'm Gary Stoble from Charlotte and there are two types of media that you didn't get into too much.

What do you think the impact is of the media that online, like Huffington Post, Think Progress, Rolling Stone, Mother Jones which are - a lot of people read them online.

And the other one is the, what's the comment - I call it more international media like The Guardian, Al Jazeera. Now what kind of impact have these two types of media impacted --?

HUNT: Ben?

LABOLT: I think on the online piece, there's a question about, you know, you've seen news outlets like Buzz Feed, for example, the cycle of - last cycle may have been Huffington Post. That, you know from a campaign perspective seeing Click Trip and that will also sometimes drive what we're doing digitally.

So if we have an event in which we, you know, maybe want to reach a younger audience or a different audience, you know, maybe it's a joke that plays to a much wider audience. Maybe it's an info graphic that we release that's being shared online.

But I think platforms like that cause us to think differently and sometimes these are the sorts of things, too, that will get picked up on shows like the Daily Show.

So for example, the trajectory of, you know, picture appearing on Buzz Feed with a picture of Mitt Romney and a donut saying, you know, he couldn't remember the name for donut. And you know, that's the sort of thing that might end up on the Daily Show that night which is, you know, where some people my age get their news.

So, you know, we're certainly sensitive to the fact that there are sometimes different things driving their content and we try to be as creative as possible to make sure that we're not only reaching the New York Times and the Washington Post, but sometimes we'll have viral ideas that play on websites like those as well.

HUNT: Go ahead Olivia.

MA: Yes, I'll just say that on YouTube we actually launched an elections hub which is [youtube.com/politics](https://www.youtube.com/politics), that's my plug.

But we'd actually - working with eight different news organizations who are providing live original online coverage of the conventions and through debates and election night.

And actually Al Jazeera's one of our partners as is Buzz Feed and ABC News, New York Time, you know other outlets. But we are finding that on YouTube, people are seeking lots of different opinions and are looking to multiple sources. So not just focusing in on one particular source that they always go to but are looking for a range of opinions.

So it is - we're seeing that more throughout the cycle.

HUNT: Let me go back here. I don't know where he is, but I urge my old pal, Jeff Greenfield who was such a great provocateur and --

UNIDENTIFIED SPEAKER: We've got him right back here, Al.

HUNT: So, all right, all right. We're going to go - somebody was here first and then we'll go too - no, no Jeff, I called on you but --

UNIDENTIFIED SPEAKER: And just for information, I think Buzz Feed is here, Zeke was at the last one. Is Zeke here again or another folks - somebody from Buzz Feed. Okay, here's Jeff --

HUNT: Let's - if this person would ask a question and then Jeff.

TOM COMPALLEY (?): Thank you. Tom Compalley from Dutch Television. I have a question this - take into account what has been said about the media cycles and the news cycles. Is the current model of conventions old fashioned and how should it change to adapt to the new media landscape?

HUNT: Are conventions old fashioned? They are old fashion and they're wonderful. They are every --

And, you know, we know every result beforehand. But you know something, let me you my quick defense. This is really off subject. But people say, why have conventions, we know what's going to happen. I mean, the - America's neurologists meet every year. America's newspaper editors meet every year. Why shouldn't America's politicians gather every four years?

SCHNUR: They should, they just shouldn't drag us all with them.

HUNT: Well --

(LAUGHTER)

If you want to say back in home study and not deal with real people, now I think that's really great.

But I --

TOM COMPALLEY (?): No, no, no, no.

HUNT: But I enjoy watching them interact. I think these sessions, maybe they should only be two or three days rather than four or five. But I think they really do serve a function.

BAI: AI is old-fashioned and wonderful. The conventions are just lame. And I, you know, I agree with you. I think it's great that everybody comes together and delegates and I think it's important for the delegates and important to the party and there are going to be speeches that we absolutely - everybody should be covering.

But things aren't decided at conventions anymore and as I said, after Clint Eastwood, no one's going to ever say anything that isn't vetted.

You know, how much media resources should it command? How big of a news event should it be if I were running a network? Would I devote more than an hour a night or maybe an hour for one night?

That's a different question. I think it's definitely irrelevant.

HUNT: Well if you follow --

(CROSSTALK)

HUNT: If you follow their agenda, if you follow their agenda, the party's agenda, I would agree with you. If you decide to set your own agenda covering it, the I think that's a totally different matter.

Bill Plante did a wonderful piece on the CBS News, I don't know if you saw it, Olivia, but Bill Plante, the old timer, even older than I am went and went to Google and Facebook and YouTube and everything else and sort of reported on it and how different it was. And it was just three or four minutes on the CBS News that he did out of Tampa. That was a really informative, fun, interesting piece.

There are lots of things like that you can do.

Dr. Greenfield, who has been with every major media organization known to person kind.

JEFF GREENFIELD: I'm with the Home Shopping Channel actually --

(Laughter)

If you want some cubic zirconia, I've got them.

I think Al want to be first I have a brief thing that I think Al wanted me to do because we did the a morning show together and then I have a question which was after hearing every Republican talk about their humble upbringing, everyone of them except for one, reminded me of a Monty Python sketch were five very rich old guys sitting around comparing their impoverished past. And one says, "When I was young, I lived in a box." And the other guy says, "You had a box?"

(LAUGHTER)

Here's my question --

(LAUGHTER)

It struck me, I now write for Yahoo News, I tweet, I get it. But in the middle of Thursday night, watching these endless tweets come across the screen, analyzing second by second, every twitch of the speech, every gesture, it occurred to me that we were - those of us who were doing this were - goes to your point, Al, we were missing the story.

The story isn't this sentences, that twitch. It's what happens over 72 or 96 hours or a week when people meet in homes and offices and factories and diners.

And the question I have is whether or not this new media, which exchanges so much data so quickly, may actually be blinding us to what's going on?

My own feeling, by the way, which might - which has totally changed since it happen was that the Clint Eastwood affair was probably a net plus for them, not a net minus. Because while many of us thought it was offensive and out of place, for most Americans was blessed relief from the scripted convention on the part of a guy they really like. And they have so little invested in it, in the convention, that it didn't offend them, it kind of amused them.

I maybe wrong about that, but my broader point is whether or not so much intensive focus on the minute by minute, second by second event, is blinding us to what's really going on.

HUNT: Olivia?

MA: Well, I mean, I think from the YouTube perspective, we do see that people are consuming this content in fairly long form chunks. So I think we don't have as much of the real time. I mean we are seeing people come in watching it live and they're tweeting and their posting to Google Plus and Facebook.

But the halo effect that comes for the days and week afterwards is actually pretty substantial and we found that our highest view count day was the day after the convention.

Last week, because I think many people maybe didn't have time to watch, you know, when it was on television for taking some time on Friday and over the weekend to actually digest it in a little bit more long form.

But I do hear your point, I think that the live real time nature of it is causing people to sort of focus on the minutia to some extent. But I still think people are taking some time to reflect and see the broader picture, at least on YouTube.

LABOLT: It's sort of what I said before, Jeff, I think these are - these electronic surges of information of tweets or whatever it is, they're the rough equivalent of the society saying, "Geez, did you just see that Clint Eastwood was out there with a chair talking to himself." I don't think it's really - I don't think it tells us anything more than that. I mean it's a water cooler - it's a collective water cooler movement when something like that happens, whether it's Bin Laden getting killed, I mean that first surge of tweets, that's all it really is.

And I do think that, you know, as Matt said, we have to keep our eyes a bit back from the glass and not get so consumed with doing minute to minute, second to second things that we think might drive audience, not that it's not important for us to drive and audience, but we need to create some distance and we need help bring some understanding to our journalism.

And I do think if we do real original, smart, sophisticated, differentiated journalism, it finds a strong audience too and that's where the conversation really takes place.

HUNT: Here?

ROB WARNER: Hi, my name's Rob Warner, I'm a city counselor from Concord, New Hampshire.

It seems that we are in a period of time where fact checking just doesn't matter and it happens with both parties. Maybe it's more so - more recently with the Republicans, we've seen this over the last week and campaign says we're not going to let fact checking dictate our campaign.

So what role does this rise of this new media have in that very unfortunate and I think very corrosive development in my view?

HUNT: That is a great question, I am struck Ben, that in the past, if a campaign or a politician says something or did something, it was demonstrably wrong or untrue, then they would change it right away.

Now with far more fact checking, I mean Marcus's paper is probably as good as any on this.

It seems to me there is a sense that, you know, if we like it, we'll keep it going.

UNIDENTIFIED SPEAKER: Listen, we try to get it right, we really do and we try to be as factual as possible every second of the day and we - we carefully check what we're saying in order to do that.

There have been, you know, the Romney Campaign, of course said a couple weeks ago that they're not going to let fact checkers dictate their campaign.

But we do try to get it right. There's been one or two sort of interesting moments this year that we disagreed with. There was a moment at - with the outsourcing story got a lot of attention, obviously. But the outsourcing story ran in the Post saying that Romney had invested in these companies that pioneered outsourcing. And then the fact checker at the Post gave us repeating that, you know, Pinocchio's, or whatever the metric is from the same outlet.

But eventually you saw that further reporting developed came out and the fact checker had gotten into a place where he felt that our assertions had been correct or maybe he subtracted some Pinocchio's. I don't remember the exact outcome.

But, so, you know, sometimes there are grays between the arguments that you're making, but we do make every attempt to - to get it right. And you know, it's always hard to find an umpire. But to win some of these arguments when both sides and are saying that things are false, we look for who the umpire is.

In the Medicare debate, you know, the AARP would be a logical umpire. So there's certainly a role to play for groups, you know that are independent from the process to be able to settle an argument between the campaigns.

HUNT: Other than, you know, the Chamber of Commerce?

Marcus, you want to address --

UNIDENTIFIED SPEAKER: Did you say the AARP would be a good umpire in the Medicare debate?

UNIDENTIFIED SPEAKER: I do think they're - in some ways I do think they're playing umpire in the Medicare debate because I don't think that they would endorse a plan that wasn't in the interest of their constituents.

BRAUCHLI: This is why I think that news organizations should be the umpires, although I am troubled by - there is, and it's true, the Obama Campaign has made real efforts with us on the occasions when they differ with our fact checker to come back and challenge us and get us to rethink things. And we've done that because I think, you know, our interest is in getting it right and the Romney Campaign has done the same.

What troubles me is there is a foot in both camps and I'm not saying the campaigns themselves, an effort to kill the umpire. And, you know, kill by the umpire by assigning or attempting to assign ideological motivations where there are non or attempting to undermine in any way that's possible or just trying to steamroll and

bulldoze past and create a sense that, you know, we're doing something other than trying to get the facts right which is all that we're trying to do.

HUNT: Yes, I know, I'm still - I go back to what I think was your - the intent of your question which is that it seems that some things that are probably as close as you can get to demonstrably untrue, that when they're caught, they don't stop.

(CROSSTALK)

HUNT: I mean I can give a Democratic one too, but the one - the Republican charge about the \$716 billion, you know, cut to Medicare. I mean at its best, it is just distorted hyperbole and boy it's been on the air for the last three or four months.

UNIDENTIFIED SPEAKER: There's a reason I think, you know, I would answer your question this way, there's a reason that people are less put off by repeating things that are - have been demonstrated to be untrue and it does have to do with all the online - the emergence of online media we're talking about.

They're not talking to people interested in truth, they are increasingly talking to their partisans, to their community, they don't have to be right because all they're trying to do is motivate. They're not really trying to persuade and that, you know, when you look at some of what we call online media and you have to distinguish between news consumption, which there's a fair amount of.

And you know, to your question over here about - there was a question about, you know, what about some of these new American prospects, some of these new or distinct progress in some of these new websites.

There is - the online social media and political sites are largely about community. They are, in a larger sense in America over a period of time, they are largely about people finding each other, not by geography or the way they used to join civic clubs or the way they used to come around together around geographic interests. But by ideological interests.

If you lived in Kansas as a Democrat for the longest time, maybe somebody here is a Kansas Democrat. You had a real problem finding places to join and then the local party, which wasn't a very robust place to go or maybe there was a coffee client somewhere.

Suddenly, along comes first liberal blogs and then Facebook Groups and Think Progress and Huffington Post. You can find communities of people who believe the same things you do. Those communities have come to dominate not only allow the conversation about how we disseminate information, but they've come to dominate the attention, I think, of a lot of campaigns.

So if you're a Republican Party, you may be saying something that's demonstrably untrue but the people watching Fox News don't care. The people on your websites don't care. So that I think there is increasingly two campaigns being waged at two different electorates with a relatively - with a lot less attention relatively given the people who are actually trying to make up their mind about the veracity of the information.

HUNT: We have a question all the way over on the right. You've been very patient.

MURRAY LEVIN: Murray Levin from Montgomery County outside of Philadelphia.

As members of a profession, the bedrock principle or one of the bedrock principles of which is objective reporting, how do each of you feel about the trend in cable news toward simply reporting one or another party's talking points? And can you, or what can we, or what should you or what should we do about it if you don't think it's a good trend?

HUNT: I'm going to get everybody to talk about that.

I would just say it's a matter of a personal privilege here because I teach, of course, with David Eisenhower, as my mentor at Annenberg East and I - the first day I said, the worst term in the world to use is objective. Everything one does in journalism is subjective. You decide what the lead's going to be, decide who you are going to quote - you want to be fair is what you really want to be.

And so I think that's the, you know, what you're --

MURRAY LEVIN: (OFF MIKE)

HUNT: No, no, no, but you're addressing that and it clearly is true, you look at those television ratings last week and Fox was off the charts, MSNBC did okay, CNN which tries to play it straight, I think, sometimes more successfully and other times, it's just down in the dumps. And that's what cable news is all about now.

BRAUCHLI: You know, it's a different industry than mine, obviously. I think that the motivations are - the original motivations are commercial and it's commercial because it works.

I guess, I mean it's just an extension of this other idea that people go to where their ideas are being reinforced and there's a substantial part of the population that just is talking to itself and I think it came through a little bit in the research the Annenberg polling produced.

And I don't think it's going to change and, I mean I think in some ways it favors those of us who think we stick to facts because a substantial portion of the electorate still wants to understand what is true and most people will come to us.

HUNT: Olivia?

MA: I don't, yes, I don't have a particular view on the topic. I think from - on YouTube, you have multiple different sources --

HUNT: You get everything.

MA: - represented and so --

HUNT: Right.

MA: - people seek out multiple sources and we do find that people do that, so.

BAI: I love that trend to be honest with you because the way I look at it, the more people can distinguish can distinguish, the less people confuse real news and sort of ideological conversation the better off that we are for public discourse and the easier my job is.

So when people are making a pretense of being fair and in depth and interested in truth but they aren't then everybody gets it all fogged in their mind and they think MSNBC is just like what I do and we have a less educated, you know, consumption of media in the country.

When these cable networks make it clear that they're only about ratings and speaking to a community and crusading for an ideology, it takes them out of that space. I no longer have to think about them and nobody else has to think about the mysterious purveyors of news and it means the rest of us perhaps have a chance of protecting our credibility.

HUNT: Ben?

LABOLT: Listen, I think that there are news shows and that there are opinion shows and most of the networks try to maintain that. Some networks have a - have a different business model. But you know who you're dealing with.

It think that it's straightforward going in and ultimately, these are different conversations, you know, working on a story with a longstanding print publication, you have a different expectation going in than to do a ten minute cable interview on the

news of the day, which they try to make lively and interesting and are very aware of who their audience is.

So I just think that, you know, it's different segments of the media, what we care most about are, are we reaching the voters that we need to reach? Are we reaching our supporters and motivating them to turn out? Are we reaching the undecided voters in Columbus, Ohio. There are only so many hours in the say, there are only so many days of this campaign.

And our orientation everyday is how we're reaching them. And if we can to that well, then we can start to worry about the other things.

HUNT: And how do you prioritize the paying media and that - versus that terrible term you use, which is the free media, which is us?

LABOLT: Sometimes we say earned.

HUNT: Earned, right.

LABOLT: There are, you know, within our campaign, within most campaigns, there are two separate teams. There's the paid media team to produce pay advertisements and an earned media team filled with flax, building events working stories, it usually works best if you can both be on the same message that day, you put an ad out in the morning that ad is up substantially across the country and you build events driving that message.

But the truth is, given all the different constituencies and demographics that we need to reach and given all the activity out there in the news that you're not always 100 percent aligned with exactly what the paid media team is doing.

But certainly you try to - you try to build a plan that will last through the day and the week and the month and drive as much of your perspective end of the news as possible.

One advantage we've had is, you know, over the past 500 days, we had these state operations on the ground and the Romney Campaign is really started opening their offices on the ground. Many are, you know, funded by the RNC, they're not even directly Romney Campaign offices.

So that didn't only boost our organization in key states but it meant that any time there was a message we wanted to drive or a significant event in the news that we wanted to frame and discuss, our supporters put on a little press conference three times a week in Cleveland over the course of the past year and make sure that's a conversation that was taking place there and not just on cable news.

HUNT: We've got time for a couple more questions, so --

UNIDENTIFIED SPEAKER: Now we have a (inaudible) from Egypt who would like to --.

HUNT: Yes?

UNIDENTIFIED SPEAKER: Yes, the question is from Mr. Mohammad Nurila, he's a visitor from Egypt on the State Department program.

The question is in the previous elections, the Obama campaign had the edge on social media using Twitter and Facebook.

And it was mentioned that the Romney Campaign has now come into the same area. How is the Obama Campaign trying to stay ahead in that same realm?

LABOLT: Well, again, I think this is, you know, we can have a debate about statistics and get you the statistics.

HUNT: What are some of the new things you're doing?

LABOLT: I really think it's, you know, for example, we are, you know, this is technology anybody can use, but we do these sessions with our grassroots supporters, there may be some people here who've done this, where you login online, if you're the grassroots network in Tampa, for example, with folks in Denver and share best practices between the two groups so that you're linking the digital platform with the on the ground organizing, people who may never have had a conversation before who can say this is what's working in Colorado, this is what's working in Florida and get some ideas out of that.

It's not revolutionary technology, but it's making our organization much more integrated.

HUNT: Tell us, the campaign's been doing micro targeting for quite a while. Tell us about micro listening.

LABOLT: Well tell me about micro listening, I don't know --

HUNT: No, your campaign talks about they have a micro listening where they really find out what - if somebody has been laid off, they don't send them a certain message about how we're going create - we've created so many jobs, you know, it might not work very well.

LABOLT: I think there's one category of information that we've walled off and stored in a vault for the post election day panel discussion and that's our data and analytics program.

HUNT: Why don't you give us a little tease, just a little.

LABOLT: You know, I think that I, you know, there's looking for both potential supporters who are not registered to vote and need to be mobilized (technical difficulty) people in, who've, you know, never worked in politics before, so came in from Silicon Valley, some were engineers from Chicago or, you know, CTO build a startup company in Chicago filled with hipsters that makes tee-shirts.

You know, and he and I would not have worked together in the past but he brought in a ton of engineers from the private sector who are bringing in a whole different set of ideas that are helping our campaign reach the people we need to reach before Election Day.

HUNT: I am - I think I'm being given the hook, but I think we have time for at least - oh my God, Professor Eisenhower.

Professor EISENHOWER: Al, I've got a question.

Going back to the theme of this conference, Bridging the Political Divide, I have a question about that, and that is the proliferation of commercial and political media has segmented the electorate contributing to this divide.

Now there's also been talk about trends, technological trends. Is there a technological trend out there that, one way or another over the next several years will contribute to a better tone in politics and perhaps a more unified politics?

HUNT: Marcus, Olivia?

MA: A technological trend that will help sort of bridge that divide, it's a good question and I think at Google, we, you know, and YouTube is owned by Google. We have an initiative around making political information more accessible and I think our take as a company is that if we make political news and information marks, that's what more people than individuals can be informed voters and make the most informed decision possible.

And I think that's what we feel is the best, you know, that technology companies can do is make that information accessible, easy to find, easy to dissect, find out where they're voting, find information about the candidates and then the choice is really in the hands of individuals.

HUNT: I think it's about time and I want to - if anyone doubted how good Ben LaBolt is, he just totally evaded my question and I didn't realize it.

(LAUGHTER)

So, but I want to thank everybody. This is really been an interesting panel. I think we've advanced --

(APPLAUSE)

And I hope everyone will stay, we're going to have a reception to honor everybody up here and, Susan, do you want to add anything to just --

SUSAN GOLDBERG: (INAUDIBLE).

HUNT: It'll be in the pantry area which Bloomberg always has and the food and the drinks, I think was the New York Times that said that they critiqued the food in Tampa and said, I think we were the best or second best.

UNIDENTIFIED SPEAKER: I'm pretty sure it's not us.

HUNT: So we may not - we may not have the power of Olivia but we have great food.

MA: I've heard you guys have the best food.

HUNT: Thank you very, very much everybody.