

Center for Strategic and International Studies

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Date Received: Tuesday, June 21, 2016

Transcript By
Superior Transcriptions LLC
www.superiortranscriptions.com

BOB SCHIEFFER: I'm Bob Schieffer.

H. ANDREW SCHWARTZ: And I'm Andrew Schwartz.

MR. SCHIEFFER: And these are conversations about the news. We are in the midst of a communications revolution. We have access to more information than any people in history. But are we more informed, or just overwhelmed by so much information we can't process it?

MR. SCHWARTZ: These conversations are a year-long collaboration of the Bob Schieffer College of Communication at Texas Christian University and the Center for Strategic and International Studies in Washington.

Now, everyone knows Bob Schieffer's a newsman, but not everyone knows how he became an anchorman. He wrote a song about it. Let's have a listen.

(Music plays.)

MR. SCHIEFFER: (Sings.) Well, I left this job that I just took, started practicing my sincere look, they said I had the face of a man with heart.

They wrote me some lines, taught me a style, drew a happy face in the script where I should smile, and the key demographics went right off the charts.

I have to say, they pay me good, a whole lot better than Stuckey's ever would, and a cute little stage manager gives me all my cues.

Selling tractor hats and pumping gas, that's all part of my long-ago past; now I just sit there and read the news.

CHORUS: (Sings.) He became a TV anchorman.

MR. SCHIEFFER: (Sings.) A TV anchorman.

CHORUS: (Sings.) He joined the Eyewitness team.

MR. SCHIEFFER: (Sings.) Was that Channel 4 or Channel 9?

CHORUS: (From video.) (Sings.) With razor cut hair, and with bells up to there, it's the new American dream.

(Music ends.)

MR. SCHWARTZ: So now you know. And here's Bob Schieffer.

MR. SCHIEFFER: And the conversation today is with David Rhodes, who became president of CBS News in February of 2011, the youngest person ever to hold that position. Since then he's been named Fortune Magazine's 40 Under 40 twice, rising to number nine; named one of Hollywood Reporter's 35 Most Powerful People in Media, one of GQ's 50 Most Powerful People in Washington, and one of Crain's New York Business's 40 Under 40.

David, you're 42 now and you follow some people who have had a huge impact on broadcast journalism – among others, Fred Friendly, and later Richard S. Salant. When I came to work at CBS News in 1969, in the era of Walter Cronkite, this was basically a network news operation, television. We had the CBS Evening News, which took precedence over everything, the CBS Morning News and CBS Radio News. Since then, it's become no longer just about broadcasting. CBS now operates what is in essence a wire service. We have CBSN, which reaches viewers and listeners on their mobile devices, and that is not the half of it.

MR. SCHWARTZ: David, thanks so much for doing this. Just so our listeners know, David and I used to work for the same company together in the late '90s. It was a startup called Fox News Channel. David was in New York; I was in Washington. It's great to catch up with you here, the mothership, CBS News in New York.

MR. SCHIEFFER: So David, let's just start. How would you describe CBS News today?

DAVID RHODES: Well, thank both you guys for that introduction, which is really, really tremendous. And, you know, I know this is a series, but this particular episode of this, I notice that we're in this studio that actually is where Cronkite did Cronkite's evening news, now the radio studio.

MR. SCHIEFFER: That's absolutely right.

MR. RHODES: Yeah.

MR. SCHIEFFER: In fact, this was the background, right here.

MR. RHODES: Yeah. So, you know, all that iconic archival material of him in the newsroom and, you know, with people moving around and giving him the latest reports – and, you know, I know, Bob, obviously you had that relationship with Walter – that was all right here. So one thing that's really unique about – you know, I've worked at three very different news organizations, two of which have been mentioned, and then in between I spent some time at Bloomberg. But, you know, this one, CBS, still has some institutional characteristics that are really unique, and, you know, rooms like this are a big part of that.

MR. SCHIEFFER: You know, one thing that is very different – in the days when Walter was here, when I first came to work here, when you walked into this area you had the sound of wire machines. There must have been 15 or 20 of newswires, and they were going, and it was just – you know, they were churning along. And in fact, when the CBS Evening News started, it

would begin, “This is the CBS News with Walker Cronkite,” and you would hear the wire machines in the background, and that was a big part of the atmosphere here.

But there is so much more now. It was a television company in those days, and no matter what anybody said, the evening news came first. And in those days when we used to have scoops, we didn’t put them on immediately. We waited until the evening news, and that’s where we broke most of the news.

But television is just a part of what’s in this building that you preside over now. Just kind of go through what’s here and what we do now.

MR. RHODES: Well, what makes this operation successful on its best days, or what I think can continue to make news organizations like this one successful going forward, is when we think of ourselves as a news organization first, with access to information that maybe not everybody can gain access to and a skillset for presenting that in a variety of different ways, and then, starting from those first principles, we are able to distribute that information and present it effectively in a variety of different ways.

So it’s really turning things around. Instead of thinking of the challenge being filling certain parts of the television broadcast day, which is certainly the way that this industry began to think about news, you’re thinking about the inputs as much as the outputs, like, what do we have that’s distinctive and unique? What have we learned? In the end, you know, journalistically, what is the news? How have we differentiated our offering from others? And if you get that right, then you have something to present, ultimately something to sell, something of commercial value.

And we realize that in a number of different ways: in those same television broadcast windows in many cases as we did a generation ago; radio, which still has an important place in the organization; digital, with our website and associated properties; and now – and, I think, most critically going forward – in streaming, which is really an area that audiences have been conditioned to receive a lot of entertainment content, but more and more they’re expecting to find news and later even sports content there.

MR. SCHIEFFER: And when you talk about streaming, you’re talking about reaching people’s mobile devices. You watch CBS News now – we call it CBSN – you get it on your device. It’s on the air, or whatever that is, on the digital. (Laughter.)

MR. RHODES: Yeah, where is it?

So yeah, we launched CBSN as a sort of always-on, live, news enterprise about a year and a half ago. It was actually after the midterm election, but late in November of the midterm year in 2014.

And how is that distributed? Well, it goes to so-called over-the-top devices: Roku boxes, Apple TV, Chromecast, Android TV, et cetera. It goes on mobile, through mobile apps,

on IOS and Android, and it goes on desktop just through our cbsnews.com website under the “Live” heading.

Now, the viewership of this is about a third from each of those. It’s about a third from streaming services, OTT, Roku-type devices; it’s about a third desktop; and it’s about a third mobile. It turns out that the viewing time is actually about two-thirds from that first category, people looking at news on full-size video displays, maybe in the home, over Roku, Apple TV, Xbox, et cetera.

MR. SCHWARTZ: Those are the cord-cutters.

MR. RHODES: And those, we think, are cord-nevers or cord-cutters.

MR. SCHWARTZ: Right.

MR. RHODES: And, you know, they’ll spend time with our offerings. Sometimes the dwell times are, you know, 45 minutes or pushing higher than that. And on a big night like, as we’re talking, last night with the California and other primaries – and Bob, you were there, you know, before, during and after, through all that – you know, we’ll sustain those streams for a long period of time, particularly on that set of devices.

MR. SCHIEFFER: So, for those who haven’t seen it, it looks like cable news. I mean, we think it’s better, but I mean basically that’s what it is. It’s continuous news coverage that night of the California primary. I was on CBSN for three or four hours, up until Hillary Clinton finally made her concession speech. Our reporters were out there on the scene. The same people that you see on the evening news and the morning news – Major Garrett, Nancy Cordes, all of our front-line people – they were on all night.

And how many people do you think probably saw our coverage that night?

MR. RHODES: Well, first, like why it works editorially and why it works, frankly, economically is just what you said, that it is the same people. Editorially, because it has to be a high-quality offering that’s consistent with viewers’ expectations of CBS News. And if we hired a whole different group of people to present it, well, then it wouldn’t be the same. It wouldn’t be the brand.

MR. SCHIEFFER: It wouldn’t be CBS News.

MR. RHODES: Right. And so editorially you can be assured that when you go there, you’re going to see elements that have been prepared for the news broadcasts, talent that have presented those broadcasts in this medium. Look, economically that’s also critical because the marginal cost of creating this, to the news organization, is relatively low because it is the same people. And in many cases while we’re asking people to do more, you know, people do want an outlet for their reporting. They want it to live on after they’ve reported it out once. And we do repurpose a lot of the reporting that people have done for “CBS This Morning,” the Evening

News, “60 Minutes,” et cetera. So in order for it to work, it really does have to be the same basic news content as we’re using in other places.

It has similarities to cable. Certainly on a night like last night, where you’re sort of doing continuous live coverage of an event, those similarities are more apparent. What it has that’s a little bit different, and could be something that I hope is instructive to news publishers, is it’s both live, in a linear way – you can sit, you can watch it for a length of time – but it also has significant video-on-demand elements. So on a lot of those – on all of those platforms there is an option where, if you just aren’t interested in what we’re doing at that moment, you can select out of it, you can see some of what’s come before.

MR. SCHIEFFER: But the good news for a news consumer is that while the broadcast network may not be going gavel to gavel, as we used to call it, on special events, you can hear the whole speech on CBSN, many times. You can see it in depth. A reporter can do a report for the “CBS Evening News” or for the Morning News, and maybe that’s two minutes or maybe less, and then on CBSN they have time to go into more depth, and sometimes reports can run four or five minutes. And that was the part I enjoyed covering that night at the California primary, is that we could really, you know, kind of dig in.

MR. RHODES: Well, here’s something that’s really surprising, especially as it pertains to younger audiences and, as you were saying, you know, cord-nevers and this kind of thing, is that particularly those younger audiences are interested in a longer-form presentation, not just in terms of live events like last night, but long-form journalism of the type that we do present on “Sunday Morning” or on “60 Minutes.” There’s significant acceptance by a younger audience of a longer, more contextual, report.

It’s one of the reasons, for instance, documentaries are performing really well on the streaming providers in the entertainment area – Netflix, Amazon, Hulu. Documentary stuff is performing very well there and exceeding people’s expectations. There’s a willingness on behalf of younger audiences to spend time with a journalistic offering that’s long form. And I think that’s something that many in the industry weren’t really prepared for because the received wisdom is, oh, it’s got to be short; you’ve got to move on; you know, you got to keep it moving. And I used to hate that.

You know, I never really understood, in any 24-hour media – you know, I remember at least one talent that I worked with, you know, somebody being in their ear, you know, “We got to go.” You know, “We got to go.” They’re on the – you know, “We got to go, we got to go. Wrap, wrap.” And in the break, this person took the earpiece, says, “We got to where? Where do we have to go? There’s nothing going on.” Like, “It was interesting. I want to stay with it.” And I think a lot of the audience is actually like that talent. They’re, like, what is the hurry to get to the next meaningless episode? Like, they would like to know a little more about these events. I think that’s really encouraging as a journalist.

MR. SCHWARTZ: And they’re an on-demand generation. They’re used to on-demand. And so if they can watch it at their leisure on demand, why wouldn’t they spend more time with it?

MR. RHODES: The myth is – you know, which sounds like sort of consultants, but, well, you know, they don't have any time, they're time starved. And actually, if you put people behind one-way glass and you poll this and you ask the focus group, you know, everyone will say they don't have any time. "I don't have any time. I need it in bite-size pieces. It needs to be shorter. It's too long." But that's what you're supposed to say, you know? It's like you're supposedly – "I'm busy, I can't deal with this right now." "I'm getting killed at work"; you ever hear this? Colleagues, friends? "Oh, I'm getting killed." Killed? I mean, there are people who are getting killed at work. You know, they're in dangerous places. You're not getting killed at work. A lot of people are – I'll tell you, just from the numbers we see, a lot of people, you know what they're doing at work? They're watching us, or they're shopping, or they're doing something else. People aren't getting killed; they're killing time. And they do have a lot of time, for this offering and for a lot of other offerings.

MR. SCHIEFFER: Well, it's very interesting, this whole concept of on-demand television, on-demand radio. I mean, when we started talking about doing these podcasts, I, being one of the people that you're talking about here, said, well, how short does it have to be? Andrew says to me: No, no, people like it 40 minutes long. They like podcasts 40 minutes long because that's when they spend 40 minutes doing exercise, driving to work, all of these different activities. And I think you're right. I mean, and this seems to be a shift in kind of listening and viewing habits. There are people – there is a necessity and people do want longer things.

MR. RHODES: And as you said, they're in the car – yeah.

MR. SCHIEFFER: And if they can do it – if they can listen to it when they want to listen to it, you know, or when they need to, then you can go into more depth.

Well, how do you, today – and we'll talk about the evening news and the morning news and the broadcast side of this, but how do you see CBS now fitting into this whole changing communications landscape?

MR. RHODES: The one thing that we – the one thing that we have going for us as sort of a first principle is that it's a really high-quality offering. That's a barrier to entry, in the end. It's sort of easy to put up an offering, interview a couple people about the speech that we just heard, but – you know, not sucking up here – but, you know, Bob, I'm sort of more interested to hear what you have, your reflection on what you heard from Hillary Clinton last night, than just anybody passing by the studio. Right? So the fact that we do have sort of a level of insight and experience and perspective, those aren't going to be important values to the whole audience, but they are going to be important values to a hundred percent of the about, you know, a third of available people out there for whom those are really important values.

MR. SCHIEFFER: Well, and when you say that CBS – we always think of ourselves as having a certain standard at CBS News – it's part of the tradition – but you see that as being the standard for everything we do on every platform, not just for the evening news or the morning news.

MR. RHODES: It has to be, because if you end up having different standards for different products, then it all kind of falls apart, because someone will just judge you by whatever they see that they don't like or that they think is low quality, and that will wash up on the rest of the offering.

MR. SCHWARTZ: And it works because it's premium news. Just like people will consume premium television on Amazon, premium television on Netflix, this is premium news you're offering.

MR. RHODES: That's a great analogy, because audiences have shown a willingness to pay, either with money or just with time, for something that they perceive as a premium offering. So, you know, that's a sort of opposite of a race to the bottom, you know, if you can offer something that's of that level of quality. I mean, I think that, you know, we spent of time, as we were thinking about developing these digital offerings, spending time with people in the technology community really looking at where we should put it – what kind of platforms, what kind of form it should take, not editorially but in terms of the form factor and the user interface, as they like to say. We got some very good advice, particularly from our own technologists in the CBS Interactive business, which is based in San Francisco, but also, you know, we got some bad advice, you know.

For instance, I remember talking to a couple of pretty prominent venture capitalists a couple of years ago in Palo Alto, and they said, you know, all this stuff you guys have is a real barrier; you need to get rid of all these expensive arrangements and, you know, people and infrastructure, physical infrastructure, and just, you know, get something out there, you know, something kind of cheap and mobile, so that you're in this area. The problem is, those are our advantages, that we have these arrangements, that it's sort of hard to compete with us on some of those things, so you kind of throw that stuff out at your peril and you're just like everybody else. The one thing you can't do if you're doing news is just be like everybody else, because then there's no real reason for people to pay.

MR. SCHIEFFER: You know, it's very interesting. I was at some CBS function some years ago, and Les Moonves, who is the chairman of the CBS Corporation, said the first rule that everyone needs to remember is, if it's not good on the big screen, it won't be good on the small screen. It's not about where you print it or where you show it; it's about content. And that is what in the end drives all of this and makes it either successful or unsuccessful.

Talk a little bit about the coming of the social media now. Is that part of the – is CBS competing against those companies now? Or how do they fit into this whole communications landscape?

MR. RHODES: Well, first is, journalistically, I think they've shortened news cycles tremendously. So people know about basic developments much faster. That changes the whole competitive landscape editorially at the beginning of a story pretty dramatically. On some level, it changes the challenge for news gathering journalists from one of, you know, information scarcity to information abundance. It used to be that you had a lot of people employed in going out and trying to learn information and get pictures, and now you need a similar number of

people to just sift through the overwhelming available information and pictures and decide what is true or not true, what is verifiable or correct or appropriate. But that's a real – it's a nuanced change, but it's a different skillset than the first one. So that's, I think, the biggest change that social media has had on the journalistic side.

As far as what effect it has commercially or in terms of the outcomes in the business, I think, you know, it's concerning how powerful the social networks could be to the degree that they develop monopoly characteristics and use those to their commercial advantage. You know, in theory, Facebook is a mechanism to reveal to you your friends' preferences, but in practice, it reveals to you your friends' preferences through the prism of their commercial interests. They have a thumb on the scale, essentially, for partner content, people who have cooperated with them to obtain certain information about how they make their decisions, who have gotten access to how the algorithm is built, and then the algorithm can change. This has been more of an issue for publishers in news than it has been up to now for video news organizations like ours. But over time, as everything migrates from text to video, it could be as much of an issue for us, and that's something we have to be very careful about.

MR. SCHWARTZ: Do you think Facebook Live is going to change that?

MR. RHODES: They want it to, and so because they want it to change that, I think we have to be very aware of that. I mean, over time, the – you know, Facebook Live could succeed or fail based upon the willingness of, you know, professional content creators to participate in it, because, you know, all of these enterprises sort of move up the food chain from me, you know, exchanging my own video of my family reunion up to someone's analysis of last night's speech. You know, as it moves up the food chain, you know, are the incentives going to be right for people to create high-quality content and to, frankly, take the risks that as a news organization we take; not just in making decisions about, you know, who's going to present the news here and what news they're going to present, but, you know, fielding crews in Syria and Libya and other, you know, difficult, dangerous places to operate; keeping, you know, some fixed infrastructure in places where you need that in order to cover news effectively, like Washington? This is sort of a serious business, and so I think for a platform like that to succeed or fail with professional content, it has to mean serious business for us, too.

MR. SCHWARTZ: Well, you know, communication is clearly being remade right now. Does that mean that journalism's being remade to fit in with all these different – you know, Facebook Live, with, you know, cord-nevers, things like that.

MR. RHODES: I don't think it's being remade, but I think it's evolving. I mean, the thing about media and news is you're always going through a technology transition. I mean, this company, for instance, you know, navigated a very successful technology transition from radio to television, but while still sustaining, after that transition, a robust radio operation, which is, you know, where we're sitting today. So, you know, if you've accomplished a technology transition from no pictures at all to, you know, moving pictures, I think you can get through a lot. This is one that's going to reset things at least as much as that reset things, but it is going to leave some people behind, you know? I mean, it's like movies going from silent to talkies.

MR. SCHWARTZ: Well, let's talk about that. We know that news content is being consumed increasingly via mobile. Do you think CBS News has figured out actually what works for mobile? We talked about this a little bit earlier, but, you know, it seems to me that CBS is very well positioned in the space.

MR. RHODES: In mobile.

MR. SCHWARTZ: Yeah.

MR. RHODES: Well, mobile is the internet. I mean, there's no – you know, and so really they are the same thing. So you don't want to be thinking about these products as, like, well, we have a television product, we have an internet product, we have a mobile product. Mobile is kind of how most people experience the internet most of the day. And you also – you see this even in people's hardware choices. I mean, there's significant evidence that, you know, people will upgrade to a new phone, get a better device. They may never, you know – I mean, like, you know, there's a reason why Dell went private. I mean, it was, you know, a company that was synonymous with what is a device that's really caught in the middle. I mean, it's a desktop computer. What's the last time you bought – you know, actually purchased a desktop computer for any purpose? People just don't. So, you know, if you're not seeing those trends just in your own community, you know, you're missing the point. You know, mobile is your whole internet strategy.

MR. SCHIEFFER: Let's talk a little politics and the challenges of this campaign – on all fronts – for CBS.

MR. RHODES: Kind of unique so far, isn't it? (Laughter.)

MR. SCHIEFFER: Yeah. Well, the question I'm asked every day, by people inside the industry and outside: Have you ever seen anything like this campaign? And the honest answer is no. What challenges do you see this campaign presenting for CBS News?

MR. RHODES: You know, all that is true, and it isn't like any that came before, but I remember a couple occasions when it was said we were covering something that had never happened before in a campaign. I mean, nobody ever saw anything like the Florida recount, you know?

MR. SCHIEFFER: Yeah.

MR. SCHWARTZ: The hanging chads.

MR. RHODES: We were all kind of hanging around for that, you know? And that was odd, unusual. But, you know, we got through that. Editorial challenge, you know. You know, this is another one where nobody quite, you know, might – nobody might have predicted exactly this set of circumstances, but that's, like, why we're doing this and not something else, is that it's always – you know, it's presenting something like that.

MR. SCHIEFFER: Well, one of the examples, I mean, we saw when Donald Trump started talking about this judge of Mexican heritage, which just threw the Republican Party. I mean, I think the Republican Party is in crisis right now trying to define what it is and basically what is it going to do with the person that the primaries have produced as their candidate. And we saw, you know, all these people on Capitol Hill going through this. First they give a tepid endorsement, and then they say – and Trump, you know, dumps this matter on all of them when he starts talking about this, and doubles down on the judge with the Mexican heritage and all of that, and then called his people and told them to get on the media, that the media were the racists.

What have you told your reporters about how they handle that?

MR. RHODES: Well, look, there's always a blame-the-media phase of any campaign.

MR. SCHIEFFER: That's what I've always found.

MR. RHODES: And we just entered the blame-the-media phase a little earlier this time than maybe in the past. But the blame-the-media phase is always coming, right? It's always kind of right around the corner. I mean, in this case, you know, look, the media have been blamed by Sanders supporters for the Associated Press projecting Clinton as the presumptive nominee the day before the California primary; that was the media's fault. You know, the Republican Party has a nominee who is attacking a sitting federal judge and saying that his heritage is an obstacle to his impartiality. That is sort of the media's fault, apparently, if you ask some people.

I mean, I think what happens – look, the media's never completely blameless. Everybody makes mistakes, and institutions in the media make mistakes too. That being said, you know, the blame-the-media phase tends to come when a lot of people don't like the outcomes and don't really want to believe that the outcomes could have been arrived at fairly, right? So you sort of look at a set of circumstances, you don't like it, and on some level you don't want to think it, you know, was arrived at legitimately, so maybe it's the media's fault, you know?

I don't think so. I think actually the reason why Donald Trump is the nominee of the Republican Party is because he got more votes than anybody else, and I think the reason why Hillary Clinton is the nominee of the Democratic Party is because she got more votes than anybody else. It's not that complicated. If people don't like the system, well, we didn't set up the system; we just cover the system.

MR. SCHIEFFER: I thought it was very interesting, during the night of the California primary, and we were getting tweets – one viewer tweeted in, said, why are you saying Donald Trump has to stop this and that and so forth? And I pointed out, we weren't saying that Donald Trump had to do this or that; that we were reporting what members of his own party had said, and we were reporting that reaction.

And I always go back to the – I do not believe myself that it is the responsibility of the media to run the campaign. We come to cover the campaign, and it's the candidates who make

the campaign, in my view of how you perform political coverage. I always remember once – Ken Venturi was a great golf analyst for CBS Sports, and they were asking him one time what advice he would give to Tiger Woods on – he was in a slump or something like that. And Ken said, look, I didn't come to be a golf teacher for Tiger Woods. I came to watch him play and tell people how he was playing.

And in many ways I see that kind of as our role in all of this. And I – you know, when young reporters ask me, you know, “What do we say when he attacks us?” I say, “Ask him another question.”

MR. RHODES: Right.

MR. SCHIEFFER: That's our great weapon, asking questions, not to get in name-calling contests with people on either side, but just keep asking questions, which, as The Washington Post did and, I must say, as CBS News did, and our investigative people, when they started checking Trump's charitable contributions. And he somehow held out that there was something wrong with that. I mean, is it wrong for us to ask questions – he said he was going to contribute this money; did he? – and which is what we did, and we finally found out where the money was going.

MR. RHODES: Well, you mentioned him exhorting supporters to attack the media for how the situation of the federal judge was covered. You know, you're touching on and you could make the argument that a more insidious complaint was, yeah, when he was called out for, well, where is the money that went to the veterans, you know, he appears to have then written a check to make it so that actually the money went to the veterans, and then he was really upset about it, so he said – you know, he sort of attacked the media for asking him about it. But, you know, the money did go to the veterans.

You know, look, on Trump, there's three narratives about the media and this campaign that, you know, I think I've seen in equal measure and that I think are all basically contradictory. You know, one is, well, you created – you the media, you created Trump. You know, you were taken in by the, you know, entertainment of it all, and so, basically, you enabled this over, you know, the will of people.

MR. SCHWARTZ: It was good for ratings.

MR. RHODES: It was good for ratings, so you went with it.

Second is, you missed Trump. And we've read this, I would say, in equal measure. Like, you know, the media are just elitist and they didn't see Trump coming and they missed the story, and they thought it was going to be somebody else and then it wasn't, and, you know, they're idiots, they didn't see this coming.

And then the third narrative, coming to how we talked about a technology transition, is that the media don't matter; that what's been elemental to Trump's success and popularity has been his use of Twitter and social media to essentially go around the independent media and

directly to his supporters. Well, you know, choose your own adventure here. I mean, it can't be
—

MR. SCHIEFFER: — all of the above.

MR. RHODES: It can't be all the above. I mean, we can't have, you know, made Trump happen because it was in our commercial interest to do so, missed the Trump phenomenon because we're elitist and didn't see it coming, and we don't matter. I mean, you know, it just can't be.

MR. SCHIEFFER: Well, what about that? Do you think that we gave him too much time?

MR. RHODES: Well, it's easier for us because our offering, you know, is digital and in these windows on broadcast. It's a little bit easier for us than I think what that criticism is really aimed at, which is cable, where you're covering news but principally political news in a year like this, and certainly there's just, you know, factual evidence out there that they spent a lot of time covering.

But I think in their case it's also a little bit what was happening. I mean, at our debate — and there were a lot of Republican presidential primary debates, but we had, I thought, you know, a particularly impactful one in South Carolina on the eve of that primary — you know, Donald Trump attacked George W. Bush, the last Republican president, claimed that, in a Republican primary debate, that George W. Bush misled us into the war in Iraq; blamed — appeared to blame George W. Bush for 9/11, saying, well, it happened on his watch, you know, so it's his fault. I mean, that's news. I mean, someone who has been a Republican since 2012, who's running for that party's nomination, who's standing on a stage in front of an audience of Republicans in South Carolina and asking for their vote, saying those things about the last Republican to hold the office is actually — that's a news story. So that's the reason why things like that get coverage, is because that's news.

MR. SCHIEFFER: Well, you know, I think that it was obvious in retrospect, as most things are obvious in retrospect, that Trump figured out if he made himself available in the beginning to a certain number of television programs and radio programs, that a certain number would put him on the air. And then he got on the air and he made news. And while he was doing that, other candidates were out refusing to be on programs. You know, they didn't want to be involved in anything where the questions that were being asked might be hostile. Jeb Bush wouldn't declare as a candidate for president because he was raising money for his super PAC. And while they were all doing all these other things, these kind of old-fashioned things, Trump just jumped in there and figured out, hey, if I make myself available, some of them are going to put me on. And some of them did.

So I don't think that it was a question of we gave him too much time or that we didn't challenge him when we did put him on these broadcasts. I mean, people have said to me, well, why did you let him call in? I said, have you ever tried, in those days, to get Hillary Clinton on

the telephone? You had to go through 19 people, and she wasn't doing interviews at that time. She later started calling in and, you know, has got some air time.

MR. RHODES: Look, I think one thing that, you know, is just part of the story is that one thing that he did take advantage of, not the media, was the fact that there were, like, 19 candidates.

MR. SCHIEFFER: Yes.

MR. RHODES: I mean, you know, that was – and so in the end, we're covering these arrangements, we're not making them. So we didn't set up a party primary process in which it was acceptable to have 19 entrants and they started having debates, you know, well more than a year out from the actual election. We didn't set that up. Someone did set that up. We covered it. Audiences came. That's not just to have so much agency as to say we have, you know, no responsibility for what we present. We're responsible for that. But in the end, we're not – we didn't decide this is the way this system is going to go, you know, Iowa is going to vote first. That's not our decision.

MR. SCHIEFFER: No, it's not.

MR. SCHWARTZ: Do you think reporters and producers with the mainstream legacy media get better access to sources and –

MR. RHODES: Well, I hope so. (Laughter.)

MR. SCHWARTZ: And then the flip side of that, though, is, if they get better access, do they then go easier on their sources?

MR. RHODES: Well, that's actually – that's a good question. You know, in other words, what is the value proposition of mainstream legacy sources to the person being interviewed? You know, is it that they're mainstream and, you know, have a history and a respectability about them, or is it that we're not, you know, being rigorous enough? You know, obviously, I hope it's the former and I hope it's not the latter.

MR. SCHIEFFER: Let me ask you just kind of a series of questions. Do you think there will be an evening news as we know it in five years, 10 years?

MR. RHODES: I mean, there will be an evening and there's going to be news. As long as, you know – as long as 5 (million), 6 (million), 7 million people are going to show up for ours each evening, we're going to present to them.

MR. SCHIEFFER: What about morning?

MR. RHODES: Morning, lately, in this industry has been certainly more important commercially. And as there's been an economic emphasis on it, it's become more important editorially. I mean, Bob, you mentioned a time when the evening was really, you know, the

pinnacle and these other things flowed downhill from that. You know, morning has definitely achieved at least parity editorially with the evening offering, and that's because it's very important to the people who consume it. I mean, there is a real – there's a real viewing pattern there, a real habitual character to the audience pattern that just makes it important.

MR. SCHIEFFER: And it's the last time period where we can actually tell people something that they may not know; I mean, may not have heard about. You're asleep, you wake up, you want to find out what happened while you were asleep, you turn it on and you can get a summary.

MR. RHODES: Yeah. By definition, you really don't know yet.

MR. SCHIEFFER: Yeah. And I think that will always be, you know, a key time period.

David, what do you think – there's no question that the communications landscape has been turned upside down. It's nothing like what it was when I became a reporter, way back there in the dark ages. What do you think happens now? Where does this business – and it has to be a business, because as I often point out to young people, you know, the difference between a totalitarian society and a democracy is, in our form of government, people have access to independently gather information that they can compare with the government's version of events, and in a totalitarian society, the only source is the government.

Where do you see all of this going? I mean, I think it is as crucial to democracy to have independently gathered news as the right to vote. I don't think you can have it without that. How is that going to come down in the years to come now, short term and long term?

MR. RHODES: Well, Bob, one thing you've been eloquent on at some events we've been at together is what the implications are for the local news report.

MR. SCHIEFFER: Yes.

MR. RHODES: And I think actually that's really critical. You know, presidential politics is well-covered and in many cases probably over-covered. And I don't mean that we or others have presented, you know, candidates disproportionately to each other. I mean that if you go to one of these debates or similar forums, I mean, there's hundreds, thousands of people there just covering. So I don't think that the American public or any other public are, sort of, underserved when it comes to covering American presidential politics.

You know, but as far as, like, what's going on in local communities of a certain size, sort of midmarket, you know, American cities, there is a bit of a deficit there right now. It's that there should be at some point, you know, meaningful economics around doing good news coverage in those communities, but right now it's kind of lost between what were the economics of major daily analogue newspapers and what could be potentially the economics of sort of a CBSN-like presentation in Boston and Cincinnati, in Portland, Oregon, and so forth, like – but there has to be something there because there's a lot of news there, and not a lot of resources to really be thoughtful about it.

MR. SCHIEFFER: I think that's – I mean, to me that is where the real crisis is going to be in communications and in journalism because if we don't have some entity that does what we expect from local newspapers – and that is, basically keep an eye on the local government – we'll have corruption in this country like we have never seen before. And it has an effect not just on government, but on local politics. I mean, the politician has to have some place to argue his case in order to have a vibrant political system.

MR. RHODES: One thing I think is an interesting example in all that is Chicago right now, you know, where you have a really serious crisis, either just public safety or, you know, community policing, or violence, or gang warfare, you know, whichever you choose out of that menu to describe what's going on there. But it's not a good situation, you know. It's a relatively economically successful major American city that nevertheless is in the throes of a pretty severe situation.

And this is really – absent a news organization like ours maybe filing a television or streaming video news piece or the New York Times putting that on their front page on a Sunday, there's really not a whole lot of contextual coverage of what's going on there, in a place that had a great big-city journalism tradition of – remember City News Service, where they had a bureau in every single police precinct?

MR. SCHIEFFER: Sure.

MR. RHODES: Now, it should be said that even as that city had, you know, columnists like, you know, Royko and had City News Service, you know, guys in every precinct filing for all the papers, they also, you know, invented political corruption, you know, and sustained people in office, you know, long past the time that they should have been called upon, you know, for, you know, their misdeeds. So, I don't know, they had pretty robust news coverage for a long time there and the outcomes weren't really a whole lot better, but something has been kind of lost in places like that, and that's unfortunate.

MR. SCHWARTZ: You know, I've heard David Remnick say that he grew up in New Jersey, and every year, basically, the mayor of Newark was getting indicted for something. And then the Star-Ledger went, you know, down, and the Newark News, which was both really good local papers right in the shadow of New York City, not happening anymore. And so what happens to that mayor of Newark who's still corrupt?

MR. RHODES: Yeah. And a lot of times people just don't even know who the mayor of Newark is.

So, you know, yeah, I think that has – look, there's definitely been cases of good local journalism, but, you know, you're sort of surprised to find them, not for people's lack of trying, and not because people aren't out there trying to do good work, but just because it's just been difficult to sort of navigate this economic transition of the business.

MR. SCHIEFFER: David, I've never thought about a way to ask this final question – (chuckles) – except to ask it in this way. And I would also say some of the best answers I ever got came from asking this question. Is there anything I should have asked you about today that I didn't ask you about?

MR. RHODES: (Laughs.) Probably. (Laughter.) But I would say this. Like, you know, I'm sure some people who will be consumers of this are people who hope to have careers in this business that we're all in or, you know, are probably questioning whether that's a good idea at this point.

MR. SCHIEFFER: Yes.

MR. RHODES: Because it seems, you know, a little bit concerning, you know, which way is all this stuff going. But I actually think I'm much more optimistic about what we do for people who are new to it than some of what we're talking about might sound. There's actually never been more people who are interested in your services if your services are, you know, journalistic, if you are coming into this business and you want to write or produce or present some piece of news. Now, they may not be the people that you expected at one time, but I mean instead of, you know, a sort of midsize, you know, city newspaper, you know, it may be, like, a clothing brand that's putting out a magazine monthly in order to create some brand identification, right? But there's still a lot of this kind of work being done, you know, learning and presenting information. And so I am fairly optimistic about the opportunities for people who are trying to figure out how to make this work. And frankly, I hope a lot of people do, because we're going to need the help.

MR. SCHIEFFER: Well, exactly, because you can't – as I said a little earlier in this broadcast – you can't have a democracy unless people have this independently gathered information. And what I tell young people is, look, I don't know if you can get a job working at a newspaper or whether it's going to be at a radio station or at a website; what I do know is that we will always need reporters. You know, when I was a little boy and my kids used to ask me – after I got grown – Dad, when you were a little boy, did you want to be a TV reporter when you grew up? And I had to say, they didn't have TV when I was a little boy. There was no such thing. I wanted to be a newspaper reporter when I came of a certain age.

But the thing, I think, to emphasize is just what you're underlining here: We're always going to need journalists. We're always going to need reporters. What platform, whether you print it on celluloid or it comes up on a screen or wherever the product shows up, we're always going to need that. And that's why I encourage people to get into it, because amongst other things, there's nothing quite so much fun.

MR. RHODES: I'm a New Yorker. I mean, I was born here, grew up here. Bob, as you know, I've got a certain amount of Texas heritage as well, but this is my hometown. And I don't know much what to do with this, but I do have a theory about my hometown, which is that everybody here basically is in some form of the information business. I mean, we don't really make anything here. You know, this isn't a place where we're in the energy business, like

Houston, or the car business, like Detroit, or whichever. We make – we move information around.

So whether people are in news media, where the information is of the type we've been talking about today; or finance, where fundamentally it's I have information about the pricing of some asset, I'm going to try to sell it to you; or even fashion, where maybe people could say, I know what's going to be hot next year, I'm going to show it to you in a minute, you're going to take a seat here and we'll have a runway show – these are all basically information businesses. And everybody's sort of on a different hierarchy of access to information here.

In the end – and that's what journalism is all about – if I have a piece of information that you want to know, I'll figure out a way to get a rent for that. You know, I'll support that activity. But in the end, I have to have that, don't I? I have to know something that you might want to know. Otherwise, this all falls apart.

MR. SCHIEFFER: David Rhodes, president of CBS News, it was great to talk to you.

For Andrew Schwartz of CSIS, this is another conversation about the news.

MR. RHODES: Thanks. Thanks, guys.

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(END)