

## **Gillian Tett**

**Editor-at-large, Financial Times**

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**Welcome to media masters, a series of one-to-one interviews with people at the top of the media game. Today I'm joined down the line by the award winning journalist Gillian Tett, who chairs the US editorial board of the Financial Times, the world's leading business title. As editor-at-large of the US edition, Gillian writes weekly columns covering a range of economic issues. She's also the founder of FT Model Money, a twice weekly newsletter that has become a staple FT product. A journalist and columnist of the year winner for features including her prison interview with the fraudster. Bernie Madoff, Gillian has written acclaimed books on Wall Street and the global crash. Her latest book, Anthro-Vision, uses her training as an anthropologist to examine the disruption of the post-Covid age. Gillian, thank you for joining me.**

Great to be on the show.

**I mean your new book, let's start with that if we can. Fascinating and timely draws on your training as an anthropologist to make sense of the world undergoing severe disruption. Please make sense to the world, for me and our listeners.**

I think the subtitle of my book, which is actually called 'Anthro-Vision,' but the subtitle should be called 'how come I'm so weird and why does it help me be a journalist?' And the issue is that I spent the last 25 years of my career covering economics and finance and politics and talking to world leaders and CEOs and economists and business people. And when I meet them, they usually presume that because I have a doctorate, it must be in economics or finance or something quantitative. And I actually have a PhD in cultural anthropology. That's a branch of social science devoted to studying human cultures. And I did my field work and research in a place called Tajikistan just next to Afghanistan, studying marriage rituals. And when I tell people that and when I used to tell people that that kind of roll their eyes and say, 'gosh, isn't that a bit hippie or a bit relevant?' Or sometimes they'd say to me, they had kids who wanted to study anthropology and they were worried they would never get a job. And I actually passionately believe that anthropology is a brilliant training for a journalist. It also is a great training for people who want to work in economics, business, finance, government, or almost anywhere else, because essentially what

anthropology trains you to do is to try and take a joined up view of what drives human beings as groups, you try and work bottom up rather than top down empathize with what people are saying, really put yourself into the minds and lives of people that might think alien to you. And in the course of doing that, don't just learn about how the world works. You also challenge your own assumptions and realize just how many blind spots you have in your own lives even, or one might say, especially if you're a journalist

**I was going to ask you, we live in a world dominated by data analysis, but businesses actually need to revolutionize the way that they look at consumer behavior. Do they not?**

Well, one of the messages of the book is that we live in a world drowning in reverence for big data and artificial intelligence. And I'm arguing that in a world of AI, we actually need another type of AI, which is anthropology intelligence that tries to put all of these numbers and computing power and digital systems into context and tries to understand both the cultural consequences, the context and the wider environment in which all of these quantitative systems operate because there's two or three key problems with big data analysis. One is that it tends to Hoover up vast amounts of data on what humans are doing in their current or very recent past, and then extrapolate into the future. And the past is not always a good guide to the future. Secondly, it tends to look at patterns, but correlation is not quite the same as causation. And thirdly, any big data set or AI platform is bounded by the data points that you put into the model or the system. And it doesn't necessarily capture things happening outside the edges of whatever model or data set you're using and for all those reasons, anthropology can be incredibly useful at trying to capture the bigger context of these tools. And the analogy I sometimes use is one of someone walking into a dark wood at night with a compass, and you don't want to throw away your compass any more than anybody should throw away their climate models or big dataset or corporate balance sheets. All of those tools are incredibly useful for navigating the world. But if you just look down at the dial of the compass and never raise your eyes and look around, you're probably going to walk into a tree. And so too, we have to understand the context of the models that we're using to navigate the world with, particularly at a time when the wider cultural context is changing, as it is now in the post pandemic or pre pandemic or actual pandemic era.

**One of the things I was fascinated to read about in your book is how anthropology can tell us why corporate projects fail, why bank traders miscalculate losses. And as you just alluded to, why do pandemic policies succeed or indeed fail?**

Well, one of the other messages of the book is that, I'm not saying that data science where economic science or medical science doesn't matter because of course it does matter enormously, but it works best when it's combined with social science. And when you bring the two things together, and we've just seen that in the pandemic, because you know, the early months of the pandemic, no amount of brilliant medical science was going to beat it unless you could change people's behavior, same goes for computer science. And right now, no amount of brilliant vaccine science is going

to work unless you can actually persuade people to get on board and get vaccinated. And this kind of bridging approach to life of bringing together different disciplines. Isn't just useful in the pandemic. It's what we should be doing with climate change is what we should be doing with many areas of government policy, but also what companies should be doing when they're trying to get strategy and above all else, what economists should be doing when they try and create models for the future, or try and make sense of financial market.

**So is anthropology a kind of shared collective blind spot on behalf of the intelligentsia of societies around the world? As you said, we're not giving enough credence, frankly, enough attention to the lessons that we can teach us.**

Well the irony is anthropology itself spends a lot of time trying to point out other people's blind spots. The discipline I describe in the book, it's really defined by a three-part formula. It's devoted to trying to make the strange, familiar, to get inside the head of people who seem different from us. And then to use that outside perspective, to look back at ourselves and make the familiar, strange to try and take a fresh look at how we behave as well as other people, because there's a wonderful Chinese proverb that a fish can't see water, and we can't ever see ourselves clearly unless we jumped out of our fish bowl and go and swim with other fish or ask other fish in different fish bowls what they think of us. But the art of jumping in and out like that, being an insider outsider enables us to see social silences, the parts of the world that we ignore. And so a lot of what anthropologists do is really point out these blind spots. But the tragedy is of course, anthropology itself is a gigantic blind spot because for the most part, people who are in positions of power or successful or busy often feel they don't have any need or desire to quote 'waste time' thinking about hippy-dippy cultural issues and anthropologists as a discipline have often been very bad about pushing themselves and their ideas into the mainstream or hustling to get their approach to life more widely recognized. So it's a tragedy, but it's also a massive, massive opportunity right now for people who do have the ability to spend a few minutes to look into what anthropology is and trying to embrace and borrow some of the ideas, particularly I should say in journalism, it's a bit like psychology because you don't have to be an academic psychologist to learn lessons from something like Danny Kahneman's book, 'Thinking Fast and Slow' and apply it to your life. You don't have to be an academic anthropologist to pick up some of the ideas and anthropology, but it's definitely worthwhile trying to invest the time to understand a bit of it. And that's what the book tries to do.

**I mean, in a sense, it's looking at life through a different lens. You have a PhD in social anthropology from Cambridge, but based on field work in the former Soviet union, I mean, that is a completely different lens. Did that frame your thinking in terms of how they do things in many ways completely different to us, see life differently. And then the many similarities that we share of course, as humans?**

Well, I drive the path myself of going from making the strange, familiar, and then the familiar strange in the sense that I got lost in my academic work and studied

marriage rituals in Tajikistan. And I lived in a community in Tajikistan up in the high mountains. I lived like a Tajik girl, wearing Tajik clothes, eating Tajik food, sleeping on the floor with the kids and trying very hard to get as much empathy as I possibly could for a very alien way of life that initially felt very frightening and scary and different. And gradually began to realize that actually people are people, there were patterns driving the Tajik villages I was living among and many of my preconceptions and assumptions about what was shaping how they saw the world turned out to be completely wrong. And I did that in the first part of my life. And then I flip the lens and try to look back at my own world as an outsider or a foreigner or a Martian light. And I used that to try and make sense of the financial industry I was writing about as a journalist, I also use it to try and make sense of the strengths and weaknesses of journalism, my own tribe, if you like, and just to give you a tiny indication of how this works, you know, in about 2005, I went to a big investment banking conference and they were discussing this new fangled innovation called securitization and credit derivatives. And in many ways, investment banking conferences are both similar to Tajik weddings because they're big ritualistic gatherings where a scattered tribe comes together to reinforce a social network and create a common worldview through all kinds of rituals and symbols. And when I deconstructed the worldview of the bankers in 2005, I could see that they were beset with tunnel vision who had very little sense of the consequences of what they were doing, and essentially had become besotted with their own creation, with ology about financial innovation and very unaware of the impact they were having on people. And so that will prompt me to go off and then later write articles, predicting that there'd be a financial crisis. So in a very well real way, you know, what I'd learned in Tajikistan looking at marriage rituals helped me work as a journalist to understand finance. But the key point is that it's not just about understanding finance or any specific ritualistic gathering. You can use that same intellectual path and process in almost any setting to make sense of the modern world or the type of things that journalists are asked to write about.

**Did you always want to be a journalist? When you did the PhD in social anthropology, you could have ended up an anthropologist. I mean, you've been at the FT since 1993. I mean, even that's unusual these days for journalists to enjoy such a lengthy career with one title. Was journalism always going to be your path, or did you stumble upon it?**

Well, I've been in journalism for a very long time, as my teenage daughters keep reminding me, I'm officially middle aged. I did take big breaks off to go and have kids and write books and stuff, so it's not entirely that length of time, but I rarely thought when I was growing up I'd like to be a journalist, but to be honest, I was chronically shy and very lacking in competence and a teenager. And when I went to college and frankly felt too scared to even try to become a journalist, I went off to anthropology because anthropology is a discipline where you basically sit quietly and observe other people for the most part. I was a late developer, a lot of people are. I often like to tell kids when I talk to them in high school and that just because you don't have your life plan worked out when you're 15. And just because you don't feel confident standing on the stage and telling the world how brilliant you are. It doesn't mean that it may not happen later. We may not grow into more competence. And I think it's worth stressing that point today. I used to be physically sick before I had to speak in public. And now of course I live half my life on the platform. But I went off to Tajikistan and I was always looking for ways to try and write articles. When the Soviet broke up,

I had opportunities almost by chance. I was lucky enough to be in an internship at the FT in the week that the Soviet Union actually broke up. And that was really how I managed to hustle myself into my first foreign correspondent role. And initially I thought I wanted to be a war reporter because I was horrified by what I was seeing unfold in the Soviet Union and felt very upset for human rights reasons about what was happening in Tajikistan. And there was a very brutal civil war there, but I later joined the FT and came to the realization that actually, if you want to make sense of the world, you need to understand how money goes around the world and ideally put it in a cultural context. So that's what I've been trying to do for the last quarter of a century. Which sounds like a very long time, because it is a very long time. And as my daughters say, it shows that I'm getting long in the tooth.

**I think we're all getting a bit long in the tooth, so we're not going to hold that against you, Gillian. I mean, you've done a lot though, frankly, you've reported from Russia, Brussels, Tokyo name but a few and written the market columns. What's the most enjoyable beat you've had, what's the most enjoyable part of the job, that kind of thing, tell us, what is it about journalism that you like? Is it the analysis? Is it explaining things? Or is it breaking news? Is it actually telling people something that they don't yet know?**

Well one of the quandaries that's hung over my entire career is that I enjoy almost all of it, to be honest. The only thing I don't think I've ever enjoyed that much was running the Lex column for a period of time, which is our commentary section, which is quite dry and quite numbers focused. But almost everything else I have loved. Because at the end of the day, I'm sort of insatiably curious. And I do think that curiosity is what defines a journalist. It's what defines anthropologists as well. And if you can celebrate nurture, build, and revel in curiosity, and the joy of colliding with the unexpected and finding ways to roam and make yourself available to collide with the unexpected, then you're going to have an incredibly rich and amazing life that frankly just gets better and better as you get older. In my case, I've just literally just come back from having lunch with Cyrus Vance, the man who is the chief attorney in Manhattan, and the one who's currently chasing down the Donald Trump empire and doing all kinds of things and we for an hour and a half and over lunch, I just asked questions and listened and a whole bunch of stuff came tumbling out, that I didn't even think of asking about, or I had no idea about, and I just collided with the unexpected once again. My problem's always been in journalism and I both love being a solo reporter. I also love being a columnist. I love running teams of people, and I love trying to nurture younger journalists and I love crafting sort of strategy for media groups as well. And I've done all of these. In some ways I'm doing all of them right now. Because I've got this Moral Money, a new set, a platform, which I helped to launch a couple of years ago, which we're trying to develop. So my problem has always been, I find it hard to choose, and I guess they probably suffered as a result, but it's just the most incredibly wonderful joy and privilege to be paid, to be nosey or to be curious, and to go around the world asking questions. It really is. And I sometimes say to people that it's been like being a violinist, you can, at some point, go off and just play by yourself for the joy of it. You can perform on stage. You can be part of a chamber orchestra, or you can even conduct an orchestra if you want. There are many ways to do it, but if you enjoyed doing music, it's just about celebrating the craft for its own sake.

**I mean, as we said in the introduction, you wear many hats, you chaired the US editorial board, your editor-at-large at the US edition. You've got FT, Moral Money as you've said. You're writing your weekly columns. You've already said that that's a lot. How would you fit it all in what's the rhythm of a typical week? I draw these pie charts when I read these time management books and they say, what are the segments? How big are the segments? How do you fit it all in? What's the rhythm? Do you have a daily routine? Is Tuesday your column writing day, then Thursday afternoon is your sort of admin? How does it work?**

Well, the time I write my columns most effectively is very early in the morning. I've actually just written a column about column writing, oddly enough, where I admit, I tend to write my columns in bed between the hours of five o'clock and seven o'clock.

**No distractions, you can focus.**

Yeah. It's actually not even that, to be honest, I just find something about waking up in the mornings and being that incredibly inspirational. It's probably because I think my brain organizes a lot of thought and information overnight and creates new connections. And I often wake up with clarity which we didn't have the night before, or maybe I'm just getting old. I can't function at night. So I did write my columns very early on Monday mornings and Thursday mornings, but I've often done the research beforehand or the thinking beforehand. We have the Moral Money newsletter that goes out on Wednesday morning and Friday morning. So that Tuesday afternoon and Thursday afternoon, I'm often involved in putting that together. But I have a team who mostly do that. I just read it and share thoughts, but we have daily meetings about that. And between that, every morning at six o'clock, by the way, New York time, I take part in the editorial board conference with the sort of brain trust of the FT around the world. I do it every single morning, I do it most mornings. We talk through the issues of the day from London and Hong Kong and Berlin and places like that. And then between that, I'm just constantly being curious and trying to delve my nose into things. There's a certain amount of admin and strategy and things that go with a Moral Money platform. So it's a rather odd mix, like many people during the era of zoom calls. A lot of that bled into each other and we've done sort of on the fly or in strange places.

**I mean, you were the US managing editor at a tumultuous time when the president from the business world was ripping up the rule book. How do you cope with the ebb and flow of that? Are you in the business of telling fortunes? How does it actually work in terms of the ebb and flow of the economic cycle?**

Basically, like everybody found the Trump era, shocking whirlwind, not just in terms of the political change and the change in tone and strategy, but also in terms of what it meant about how the media landscape operated and Trump certainly wasn't the first leader to disintermediate the press suddenly. I mean, frankly Franklin Roosevelt did that with the radio back in the 1930s, you had someone like Kennedy doing that with television. Barack Obama arguably did that with email, but the way that Trump used Twitter to disintermediate the media very, very suddenly in 2016 shocked everybody.

So we were grappling not just with a question about how do we cover Trump and all this kind of crazy kaleidoscope, but how do we cover his tweets, do we treat that like an announcement? Do we report on the tweets? Do we ignore them? How do we deal with that? And that was all a shock. And it took quite a long time for us to actually adjust to it and get used to it. I had the memorable experience of going to interview Trump in the white house at one stage, which was without question the most chaotic, peculiar, sort of interview I've ever done in my life. The white house was in complete chaos. And on the one hand it was very frustrating and shocking. On the other hand, it was very liberating because we could almost wander room to room to bump into all the senior members of the Trump administration, but there was a sense of constant cognitive dissonance and destabilization in every possible sense, working with a journalist and it became very addictive and overwhelming. Then of course it became very confrontational. And as a journalist, he felt very defensive. And the problem with that was a, that sense of being under attack, I think certainly shaped how many journalists reacted and they couldn't help it and interpreted the news. And secondly, the sheer volume of noise around Donald Trump tended to round out a lot of the areas of social silence or things that were being ignored, but also really mattered. And again, as an anthropologist, I'm devoted to trying to peer into social silence, and that was something which was hard to do in the era of Trump.

**I mean, to the FT's credit, you guys have always been clear that Trump should have been fully impeached, was leaving a toxic legacy. What was it like to eyeball him and ask him those kinds of questions? Did you feel that you couldn't pin him down? Through your anthropologist lens, how did you view Trump? Is he the symptom of a decline in the US political process? Or is he a one-off? Was he the agent of chaos?**

Well, I think that Trump is a symptom of many things, a growing level of polarization. But not just politically, also in terms of epistemology, in terms of how you process information. And there's a lot of soul searching that needs to happen in the media world around this, because as journalists we're trained to assume that command of language and words equates to credibility and respect and because we are trained to think in linear sequences, then everybody else must basically respect that and aspire to do the same. And of course the reality is that's not the case at all. Much of the time, many people communicate in different ways, not through literal text-based analysis like journalists do, and Trump's genius in some ways. And I use that word in a descriptive way, not in an admiring way, to tap into the kinds of communication styles that journalists were often very ill-equipped to understand. I write in my book about how I went to a world wrestling ring once because a friend of mine had told me if I wanted you to understand Trump, and the journalist, I had to go to a wrestling ring because the reality was that most of the American population knew him through wrestling, not through The Apprentice on TV. But because wrestling is mostly a mass market, not elite sport. Most of the elites who were writing about Trump didn't even realize that. And when you went into wrestling, when you realize that the performative aspect in terms of the crowd chanting and the fake aggression and the name calling and the staged contests and all of that were exactly what Trump had borrowed lock, stock and barrel for his political rallies. And elite journalists were very poorly placed to understand that because not only for the most part, are they not been to wrestling matches, but they tended to take him literally, but not seriously to quote Selena Zito, the journalist, as opposed to the crowds who were taking him

seriously, but not literally because they were seeing it through the kind of performance and style of wrestling. And I think in the aftermath of the whole Trump era, journalists need to really think about the degree to which not only are their perceptions of the world shaped by their own tribalism and that defensiveness in the face of the attacks by Trump, but also the way that they communicate and think, they often extrapolate that to other people where they look at how they think the world should work, rather than actually trying to ask other people humbly and quietly, how other people think the world works. And that's the lesson that I need to learn about to anybody else. You know, I got the Brexit vote completely wrong because I'd slipped into a period of rather lazy arrogance of looking at the UK from a distance. And after that, that was one reason why I remembered, you know, why I thought I've got to relearn my anthropology and go back to listening rather than just imposing my own assumptions on people,

**But facts are facts. And, you know, when Trump says that black is white, do you think he deep down knows that he's lying? Or do you think he's lying to himself? I mean, I'm fascinated. I know because in some of the interviews where he says that the election was stolen from him and frankly, we did win this election, as he very famously said, do you think he actually believes that? Because if he does or he doesn't, I'm not sure which of the two scenarios is more scary, whether he's genuinely deluded or so psychopathic that he can convincingly lie to half the country and have them believe it because he's pretending to believe that.**

Well, obviously, I don't know for sure whether Trump knows he's lying or not, but I think on one level he knows he's playing games, but the problem with game playing is that people fool themselves as much as others. And that's true of any scenario. I mean, I write about him in my book about how the finance years back in 2005 had a particular creation mythology to describe what they were doing with grid derivatives, which was all about how innovation was going to be really good for everybody and make the system less risky. And in retrospect, a lot of what they were saying was riddled with contradictions, but at the time, they may have recognized some of those contradictions, but they also half believed it or didn't have the incentive or time to challenge it. And there's this great quote from Upton Sinclair, the novelist, which says that 'it's very hard to make a man understand when his salary depends on not understanding.' And I think that's true of many of the people who end up running companies, working in the financial markets or frankly running countries too.

**Absolutely fascinating, some of the people that you've met, I mean, you've eyeball Trump, your very famous rightfully award-winning interview with a fraudster, Bernie Madoff, what was that like to eyeball Bernie? Was he apologetic? Was he self-aware? I'm fascinated as to what he was like as a person?**

That was one of the scariest and weirdest encounters I've ever done as a journalist, if not the scariest, because did somebody get into the high security prison where he was at the time in North Carolina, took an awfully long journey, an awful lot of John Grisham, lifestyle checkpoints and searches and things like that. And when I finally

got through that, you know, heart thumping and I was only allowed to take two pencils and a bit of paper into the interview. When I finally got into the room with him, I was shocked because he looked exactly like my father in the sense that he was totally normal, mild mannered, polite, charming, and very genial. And I started talking to him and I realized that I had to maintain eye contact with him the whole time. Otherwise he was going to take complete control of the conversation, like a sort of fatherly figure talking to a teenage daughter kind of thing. So I did the whole interview trying to maintain eye contact with him almost nonstop for two hours, and I wasn't allowed a recording device. And so I scribbled shorthand with my pencil and paper, and luckily David, my colleague, was there and he was doing the same thing. And so the minute we got out, we put all notes together, and managed to reconstruct what we'd heard, but it was really shocking how somebody who seemed so utterly normal could have done such an evil sort of thing, and frankly destroyed many lives. And there's a good lesson as a journalist about not taking anything ever at surface value.

**You've documented the world of finance in a very male-dominated world. Indeed, when you began. Have things changed sufficiently since, I mean, FT to their credit as their first female editor in the entire history ruler, we've had her on the podcast, she's doing a fantastic job and I'm a huge fan.**

Yeah. It's changed dramatically in the last 25 years. When I joined, there were almost no senior female figures at the FT. People sometimes ask me, did you have a mentor who was a woman? And the answer was no, I had absolutely nobody really to turn to and when I was doing my job, my first job at the FT, inside the FT building was as an economics correspondent. I used to joke that I could maybe have two people I could quote in my role who were female and had to be quite careful that I didn't use them up in the same piece. Otherwise I was out of people to quote who weren't middle-aged white men. And then you fast forward to where we are now. And suddenly the pages are full of senior female figures who are quotable. I've just been at a conference. I was taking part in the G20 meetings with the finance ministers in Venice and at lunchtime, there was a sort of meeting on one of the tables and it so happened that we were mostly all women. And I realized that, you know, whereas I'd grown up going to these new G20 big meetings where everybody was wearing a dark colored suit. Now the women were wearing all different colors of this splashes of orange and yellow and blue and red in the room, which I'd never seen 25 years ago. Ironically I was the only woman who was actually wearing a suit, probably because I was trying too hard for journalists to make sure I didn't stand out. But, that's changed dramatically. And the fact the ruler is now the editor is terrific. You know, she's brought on a lot of other women. The next big challenge though, is to make sure that we have racial diversity that reflects the population as well as gender diversity, because that's the area where most of the media today is lagging behind

**I stood for parliament in 2005, I was the labor candidate. And I remember at the time we were campaigning very hard on 50-50 representation in parliament with an equal number of women. And I remember a stat that really blew my mind at the time, which was at the time I stood for the parliament, there were more men in parliament called John than there were women in parliament. And I just thought that that was absolutely crazy. Do you think that it's something that**

**society needs to do to have the will to do this because there seems to obviously be a resistance to change and entrenched interests frankly.**

I think that there is the world to try and do something about this, but it's not easy. It can't be changed overnight. The fact there is more recognition of the problem is good, but it's going to take a while, but you know, it took a number of years to get gender representation and anything like a fair basis in the media. And in many ways it's still lagging behind. But I think the direction of travel is better now.

**You mentioned your previous book, 'Fool's Gold, How Unrestrained Greed Corrupted a Dream' bestseller in 2009, has the banking world rarely learned the lessons from the credit crunch?**

I think that the banking world has definitely learned some lessons. You know, there won't be another crisis with mortgage backed securities. They've learned the importance of trying to manage risk more holistically, a more joined up fashion. They've learned why they need to have more capital backing their loans. And they've learned that they need to look at the credit worthiness of borrowers. So that's all good. What I think the banks haven't yet probably learned is about the danger of their incentive structure, which tends to pit different teams against each other and encourage them with really quite crazy behavior. And I think the banks probably haven't learned that silos fragmentation can occur in other areas other than just with mortgage backed securities. And in many ways, a big question today is what's going to happen in say FinTech, when you come to computerized trading, things like that, that's still quite unclear,

**What keeps you up at night too, in terms of, we look at what's happening with the pandemic now, and it obviously blindsides all of us and yet we ought to have planned for it, the signs that something like that could happen have been there all along. Is there anything that you think as a society that we need to be more mindful of or planned for and we're not, we're sort of burying our heads in the sand?**

Pandemic risk and epidemic risk has absolutely been there in social silence in recent years, a bit like credit derivatives back in 2005, because you had a problem developing, which was hidden in plain sight, but was basically being ignored by most people because it seemed to be boring and geeky and dull. And in so far as the role of journalism, I believe is to expose social silences and really sort of illuminated them. They could've and should've been a lot more reporting on pandemic risk. I wrote a column myself a couple of years before COVID, pointing all of this out and saying what a danger this was. But you know, I wasn't that well equipped to dive into it, to be honest, when I look at social sciences today and there's a number of them, I'm very concerned about the rising levels of national debt, because I don't think that's ever going to be repaid. And what that means for the term future is quite scary. I'm worried about a very different issue, which is antibacterial resistance. A bit like pandemics, that's a problem that people have known about for quite a while. It's bubbling, hidden in plain sight, but the knowledge about it is really in the hands of a small group of geeks and it's ignored by a wider community because it seems, geeky, boring, dull, and has tactical persuasion and acronyms. And if you want to hide

something in the real world, it's waiting in acronyms and the best way to do it. I'm very cognizant of cyber risk. That's a big issue. We're all so dependent on the internet, but if something was not allowed, the implications could be huge. I'm also particularly struck by AI and the fact that so much of this development right now in deployment is really in the hands of a tiny group of technical experts. That for the most part, you know, the wider public have no idea what they're doing. They tend to ignore what they're doing because that also seems icky and tactical and dull. It's another area of social silence. For the most part, the geeks themselves don't particularly want that level of responsibility, but that's an area which could potentially pose very big long-term challenges for society going forward.

**I was reading Yuval Noah Harari's latest book, and he was saying the problem with our algorithms in the future in terms of machine learning is they'll have the power to self-educate. And even the people that have created the algorithms won't know why a certain decision was taken. So they'll end up with a human chief executive of a multi-billion dollar FinTech company that just sort of slavishly upholds a decision by an algorithm, but can't actually explain why it made the decision. I think that's quite a scary thought.**

Well, that is a kind of pattern that we are looking at in the future. And I'm not saying that AI is bad at all. But I am saying that the decisions about how to develop and deploy this shouldn't be left just in the hands of a tiny group of geeks and everyone else ignores, not least because the geeks for the most part are trained to look at the world through a sense of tunnel vision, not lateral vision. And they don't look at it in relation to the context in social context and wider context in which people are operating, which brings us back to the reason why AI needs another type of AI anthropology intelligence.

**Know you're not a superhero, but do you have an archenemy? Is there a certain type of person that gets in your way? I imagine, is it sort of corporate communications people who see it as their job to act as a shield, so you can't get to the leadership of an organization and you'll get some kind of bland statement from them, or is it now that they're more cooperative and you feel that you've got a good relationship with them? I mean what are the good parts of the job? What are the frustrations?**

Well, I think corporate communications people have a pretty challenging role often, and yes, often I want to yell at them, but I always realize that they're trying to do their job, but they have a pretty nasty situation to deal with often. And they're caught between a rock and a hard place. Just hope they're paid enough to justify living like that. But what I find frustrating, I think probably the lack of hours in the day, there's so much to explore and do and dig into and be curious about. And I just wish I had 12 lives to do that.

**What advice would you give to someone starting out in journalism, listening to this? Because in the one sense newsrooms are emptier than ever, gone are the days when the local newspaper had 20 people in the newsroom, we're lucky to have three, but on the other hand, there's more opportunities to make a name for yourself. Aspiring journalists can start a podcast or write a blog and get**

**noticed. If a young family member approached you and said they wanted to be a journalist, would you put them off and say, no, you need to go into bonds and guilt management and make a fortune, or would you encourage them?**

Well, I would say the really cliché, corny thing, you know, do follow the passion because you need to follow a passion, to have a meaningful life. I'd say if you want to be a journalist, embrace your curiosity, be passionately indefinitely, constantly curious. And revel in the curiosity, constantly ask why, constantly peer into social silences, constantly try and look at the dark corners of the world. And then second, try to think about journalism in combination with another skillset. I actually think there's a lot of value in having something else plus journalism. So, you know, don't discount going to study economics or law or something like that. And then try to combine that. Having some kind of USP is really, really important, to make yourself stand out, whatever that speciality or USP is and last, but not least is just to be persistent. It can be a very tough job to get into journalism. Keep going.

**If you don't mind me asking, what are your future ambitions? Would you ever go into business yourself? You're building up your own brand as well as the, the FT's, will you be at the FT until retirement, or do you have any sort of un-ticked boxes on life's to do list?**

I have masses of un-ticked boxes. I want at least another five lives. And the honest answer Paul, I'm not trying to dodge the question is, I just don't know. Very little of my career has been planned. Nobody who wanted to become a senior financial journalist would start off their life being an anthropologist, studying Tajik wedding rituals and almost everything that's happened to me in my career has come about not through accident, because I've always been looking out for opportunity, but really through a question of seizing the unexpected and often as a result of plan A not working out, and then suddenly I'm tossed into plan B by accident. And I suddenly go, wow, actually there's an option here, which I hadn't even thought about. And it's really exciting. So I just don't know what I'm going to do next. I love what I'm doing at the moment and I'll just keep being curious and see where it takes me.

**That was a hugely interesting conversation. Thank you ever so much for your time.**

Well, thank you for your time and thanks for asking about anthropology.