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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 Jim VandeHei, political journalist, media entrepreneur, and founder of the fast expanding news brand Axios. A scoop breaking former reporter at the Wall Street Journal and the Washington Post Jim left to co-fund the innovative website Politico. In 2016, he left to launch Axios, the site specializing in pithy high quality news and analysis easily shared among the country's most influential readers across social platforms. Axios now has 400,000 subscribers to local newsletters in six major US markets and is recruiting journalists to launch many more additions. Jim, thank you for joining me.

Great to be here. Appreciate it.

Everyone's seeking a model to reinvent local news in the digital age, but it looks like you guys really are onto something.

Well, first off, thanks for having me and thanks for being interested in media and different people's journeys. I hope that we're and I think that we're on to something. I've spent my life, literally my life, at least my adult life, thinking about journalism, thinking about quality journalism, and how do you turn that into a profitable, scalable, durable business. And when you think about those attributes, locals are one of the hardest to solve, especially in the United States, for the reasons that are now, I think quite familiar to people who follow media, which is you had these big newspapers that did well and lived forever, and they kind of died because classifieds, when to Craigslist and Ad Dollars went to Facebook and Google, it costs a lot to print a paper cost a lot to have a big building and a big staff, and a lot of local news crumbled, or is crumbling or will crumble. And, we've had a lot of success with Axios. Most of our work in the first four years has been on national coverage, around politics or technology, business, media, sort of any topic that we think will shape the next five to ten years. And during that, we've started to think a lot about local and how can you take what we've learned over 20 years and apply it to local communities in a profitable way. And our observation, our theory is that if you can at least get a daily newsletter going, or you get a habit with people who need information, want information to navigate the city that they live in, narrated by reporters that they know or respect who are wired. I kind of refer to it as like the smart friend in your pocket

that you could develop this audience, keep your costs low, and then sell ads against it, which we've been quite good at over the years. We started in four or five communities, we bought a publication in one of the states, and now we're about to go into eight more states. And so the early results are good. You know, it's still early, it's still a startup within a startup, but we're optimistic. And it's interesting because I'm a journalist at heart and I'm kind of a journalistic romantic, but I don't do things for romantic reasons. I do them only if I believe it's a viable business and we're ruthless about that because I believe that great journalism needs to be tethered to a great business model in hopes or dreams. And if you can do those things, you can, I think, really create interesting profitable businesses.

Well, great journalism to your credit has to be paid for, and as you've rightly said, it has to be built upon a stable platform of a sustainable business that's still going to be around cause you've got wages to pay. And that's what's incredibly amazing about what you are doing Jim. I mean, the newsletters are already generating up to \$5 million in revenue, you're hiring journalists to expand 50 key cities. I mean, this is an incredible success story.

Again, like I think it's a little premature to say it's undoubtedly a success story. It does seem to me like it is a successful model. And if we're right, hopefully we can take it to every city in America and then take it overseas. And again, the good thing is I think for the first time in the US for the last decade, and I've built two companies, I built Politico and Axios during that time period, I'd actually say the wind is at our back. It's always been hard. I think now it's a much better time to be starting media businesses. The consumer's more willing to pay for content and advertisers are realizing the value of a clean well lit space that isn't Google and isn't Facebook. And so it's a nice time to be running these companies, if you care about and can bring to life high quality journalism that people can trust. And that's what animates us. It's what's animated me, whether I was a journalist covering the presidency or starting Politico, or now running Axios and thinking about local coverage, I spend probably too many hours a day thinking about this and so I think at some point in this interview, we'll get to like life lessons. But like, one of the things I learned early on is I want to do something that I get paid a lot of money to do that I would do for free. Like, that's the holy grail, right? Like I literally, if I didn't have a job, if I didn't run Axios, I'd be calling friends, giving them business ideas. I'd be gossiping about what's happening in politics or the media. I'd be thinking about culture and how do you start companies in this crazy new world? And I get to do all of that. And then I get to do it with people I enjoy and I get to do it with a product that I think people respect and people enjoy. And I think it makes life better. And local's a piece of that. And it's an important piece of that.

I mean, local media has been in decline for many decades now. I mean, you're reinventing it and to your credit, but you know, what insight have you gained that's making your model work where others have failed? I mean, what is it about the content that appeals to people? They clearly care about politics and business in their area? How do you monetize that sustainably?

Yeah. I mean, our observation is that the need for local journalism never went away. The problem was the cost. You had big buildings and you had printing presses and you had distribution. Well, what we're doing is we're mostly newsletter based. We have a website as well, but very focused heavily on the newsletter. There's not really any cost in delivering a newsletter, right? And my reporters don't need an office anymore because everyone's working remotely. So all of the costs or most of the costs goes into journalism. And once we get that group of people reading it, we're able to monetize it through ads, whether it's local ads or national ads. We've been doing that now for over a decade at Politico and Axios, we're quite good at it. And the early signs are that this is applicable in local communities. And so as we bring in more revenue and grow the audience, then we'll grow the size of the staff in each city. And so it's done kind of what I would say clinically, right? I'm not trying to build something, often you hear media entrepreneurs, like I'm going to build it and I'll figure out how to monetize it. And I'm always like, whoa, that's a red flag. You better know how you're going to monetize it on day one. You need to set these things up as a business and you can get bigger as a business as you see the results pour in. And that's what we'll do locally. And again, like we see it in Charlotte, we see it in Denver. We see it in Minneapolis. Like the audience is hungry for information that's pushed to them. I think email is a beautiful way to do that. And that's concise and written with voice and has expertise and I can trust it. Like that's fundamentally what people want. I always break down journalism that's successful if you can get as close as possible to the conversation I would have with you over a beer at a pub, like I would tell you what's interesting. I would tell you why it's interesting. I wouldn't speak in some weird, stoic, I would speak like a person and clear. Right. And I would tell you why I'm excited, why it's interesting, and that's what we do

You described Axios to investors, as 'The Economist mated with Twitter,' I'm a big fan obviously, but what, from your point of view, what makes it stand out from the other digital media brands? Because I think there's a lot that's unique about it, but the other problem you have is there's so many things crying out for people's attention, you know, you're a drifter amidst a sea of hundreds of other brands and apps and icons. How do you stand out from the crowd?

I think there's a couple of things. I became fairly obsessed and we as a group became fairly obsessed with not just the content, but how do you deliver it? And so I think the reason we're successful is what we call 'Smart Brevity,' which is we spent an absurd amount of time staring at the screen of an iPhone and trying to figure out, okay, if people have shorter attention spans and more choices, how do we make high-end information consumption, more efficient, more enjoyable, and therefore more essential and Smart Brevity was the result of it, which means you have to have 'smarts,' which is topics people care about and reporters who have expertise in those topics that you can trust. But you also have to have 'brevity,' which is bringing more efficiency to it. The consumer is unambiguous on this point, they have less time and they have less interest in reading or spending an absurd amount of time on something that could be delivered more efficiently if you cared about the consumer and that's what we've done. And so I think the reason people responded positively to Axios is that it's clear what we stand for, that we stand for 'smarts' and that we stand for 'brevity.' They see it, they feel it, they touch it. And anybody who works for us, they live it and the journalism reflects it. And consumers aren't stupid, readers aren't

stupid. They can tell if you're really trying to tell them the truth and respect their attention and give them a really nice, enjoyable delivery and reading experience. And I think we've delivered on that promise. And again, we're only four years old. We have a lot to do, and I don't want to make it seem like we're bigger or better than the New York Times already. I think we have the building blocks to be something really special and really global.

I mean, you're clearly attracted to disruptive digital ventures, political and revolutionized political journalism in Washington, and then in Europe. No one had done 'all politics all the time' before. Tell us about that journey.

Well it's interesting because before we started Politico, I was a reporter for 15, 20 years. I worked at the Wall Street Journal. I worked at the Washington Post. My entire career was kind of covering politics, covering the presidency. I wasn't walking around saying, oh, I'm an entrepreneur, and I'm gonna find ways to revolutionize something that wasn't what I was trying to do. But we were at Politico, we were at the Washington Post and we could tell that the world was changing. And we could tell that this is back in 2006 and the world is clearly a different place. And the media looks like it's kind of crumbling as an industry. And we had this idea from being in DC and being reporters that something's missing. Like the Washington post is great, but people who care about politics back then they want more of it. They want more voice, they want more depth. They want more urgency. And because of the internet and because of cable, the ability to kind of get into the bloodstream all day, everyday was real. And back then it didn't exist. And so with very little thought I went from probably having the best job at the Washington Post. I could cover whatever I wanted, and politics and cover the presidency, cover campaigns to say you know what, I'm quitting and I'm going to start Politico with it, at the time John Harris, who was my editor. And at the time, people thought we were nuts. They're like, we don't need more political coverage. You guys are crazy. And it worked, it took off like a rocket. Like we nailed it. The thesis was correct that people were hungry for more. They wanted a different voice. They wanted more depth. And the company took off well. For me, I went from being a reporter who kind of lived in his own head to suddenly having to help run a company that's taking off like a rocket, moderating a presidential debate, and like building a company, I'd never run anything. I joke I'm not really joking. The only thing I'd ever run was I was like a night shift manager at a Little Caesar's pizza place in college. Like other than that, I hadn't run anything. And now suddenly we had 50 people, then a hundred people, then hundreds of people that I had to run and manage, I had to become basically a self-taught CEO almost overnight. It's a lot to learn. And to be honest, I was awful at it at the beginning. I mean, I was good at it, like I have insane work ethic and I have a lot of confidence, but in terms of putting it into practice, I wasn't very good at it. Like I didn't appreciate enough culture. I tried to hire people that were just like me. I didn't think about the balance. I didn't think about how do you keep a whole team feeling good about themselves? Not overworking them, all these things I was bad at. And so, like, I had to kind of fix myself while running a company. And like, in retrospect it was, it was overwhelming, but it was the best thing that ever happened to me. I think I transformed myself from being a really good journalist to an entrepreneur to, I would say today, I think a pretty self-confident good and fair leader of institutions in this case, ex-CEO. But the journey is rough. You and I were talking, I guess before the show, there's no straight line. Like I'm going to

go to school to be an entrepreneur, and then I'm going to go to school to be a CEO. Life doesn't happen that way. Life throws you all these weird turns. Almost everything you learn is when things are bad and the things you're learning when they're bad, they're stressful because it's bad. You only realize when you're out of it that, oh my lord, that's great that bad thing happened to cause I'm a better person. I'm a smart person. Well, that requires a hell of a lot of self-awareness and a lot of humility. I'll say, like, I'm blessed that I've done two companies, I know a lot of people, I've seen a lot of things. I don't understand these people who think they're so much smarter than everybody else, or that they're geniuses and anything they touch turns to gold. Like that's not true, like any big institution and any successful person is the totality of the people around them and the experiences that they had and the failures that they had. And so, if anything, I feel like the higher you rise and the more success you have, the more you have an obligation to be humble, because one bad break the other way, and life throws you in a different direction, and you don't have the success that you have. And so it's interesting thinking now how much I learned through Politico and how agonizing it was at different times, but because of that, I was able to start Axios. And maybe now we can help solve the local news crisis globally. I don't know. I don't know how the adventure will unfold, but like I'm in this position, I think because I'm willing even now to realize how many flaws I actually have and how much I still have to learn and how much energy and knowledge I draw off of other people. And I'm 50. So like, I am who I am, right. I'm not going to fundamentally change who I am, but I'm very aware that I'm only as good as the people that are around me. And that's not some kind of false humility BS. It is, it is true. I am, I'm a really good founder right now because I had two other founders who are better than me. Mike Allen is one of the most gracious, brilliant journalists of our generation. Roy Schwartz. The other founder is the smartest business mind in the media. I happened to be the CEO and we happen to operate this thing together. I'd be, not useless, but I certainly wouldn't be as useful if I couldn't draw off of how much awesomeness they bring to the table. And then the whole team around us brings to the table. Sorry, that was very long winded, that was the opposite of smart brevity.

To be honest, this is a long podcast and we're looking for that depth. So, I was fascinated by it. I often think if you could quantum leap into a younger you and give them some advice or do things differently, what would you advise? Because like, as you very eloquently said there, I'm not sure I'd want to tell the younger me anything, because some of the mistakes and the painful moments I've gone through in my own life have made me who I am. And maybe I am, you know, reasonably good at whatever, because of those mistakes. And I would be doing myself a disservice if I could go back in time and avoid them.

I'm a hundred percent with you, I spend no time, no energy whatsoever evaluating like what other paths could have gone through? Or what advice would I give myself previously? I spent almost all my time thinking about the future, a little bit of it in the moment. And very little looking back.

Tony Blair used to say, you can't drive a car by constantly looking in the rear view mirror.

You can't. And like I was a terrible college student, spent way too much time partying, probably blew five years and too many brain cells doing stuff I shouldn't do. But would I do it differently? I don't know, I'm probably me because of stuff I experienced in those times. And probably because I didn't get good grades in college, I'm sure it made me a little bit insecure when I'm in DC and made me work even harder to prove myself. I don't know. I just don't spend that much time unpacking it. And so in terms of like the lesson, here's the thing that I've learned and I'm certain of this the older I get, all these books, all this advice, all these smarty pants, it gets to the basics. Are you a good person who works harder than the next person? Are you humble enough to keep pushing yourself to learn and to challenge yourself? Do you do the next right thing? The Best piece of advice I ever got, sermon in church in the middle of turmoil and Politico and the preacher's up there and he said his kids were freaking out about how hard it is to be good. And he said, I looked them in the eye and I said, 'all you can do is the next right thing,' which became my mantra. It simplifies things I could freak out about the world but the next decision I have to make, do the right thing? And doing the right things is hard sometimes, a lot of people don't do it, but if you do those simple things, tell the truth, work hard, don't talk behind people's back. Life tends to work out for you. If you do those things, you will be successful. All these schmucks who do the shortcuts, or think they can play games or might do something evil or devious, or just kind of shady to get ahead. Whatever, you've got to live with that. And there's no joy in that. And might you get ahead for a moment? Yep. But you're a fraud and people will figure out you're a fraud. And even if they don't you'll know you're a fraud. And so just work hard, find something you're passionate about, throw yourself into it, realize we've got one crack at it here on earth. And I to try to do something great. And great might be being the best teacher you could possibly be, be the best carpenter you can possibly be, try to start companies, whatever it is, like, just throw all of yourself into it. And I think that would be, and it's not, I wish I had some like pithy sayings or some 'I never thought of that.' I think life is that simple.

Some people lack that self-awareness though I was going to ask you about your leadership style. Because when I think about it, I've been happily married for 20 years, but I think if I have any true regrets, it's that in my previous relationships, I was cavalier with the feelings of my previous girlfriends or even reckless. And I think that the pain that I saw that I caused with that has made me a better person. And that's the worry, isn't it? I mean, for example, you directed the editorial coverage of the largest White House and congressional teams in the country. There you are, as a journalist, you're moving into being a leader. Some journalists when they're promoted to editor or CEO take that experience they've gained about seeing good and bad leadership to become great leaders. And then some journalists, and you never know with me until they're promoted, they're not natural leaders. There were great journalists, but they'd been over promoted. There was a real risk, was there not Jim when you took on this role, that you could have floundered.

If you go back to 2006, I remember the conversation when I went to Don Graham and Ben Bradlee's still at the post. They had Bob Woodward trying to talk us out of going. And I remember Don Graham or Len Downie, one of the two looked at me, they're like, what are you talking about? That you're going to go lead a company.

You've never edited. You've never managed. You've never expressed interest in leading. You've never expressed interest in a manager or editor here. In fact, like you kind of seem to live in your own head and that's true. Like their observation was spot on. There was nothing in that moment. And to be honest, there's nothing previous to that moment that would say, oh, Jim is destined to be a good leader, much less a great leader. And it turns out that there were things in me that I didn't even know were present that I do think have made me a good leader. I think I have really high emotional intelligence. I think I have a capacity to think about how other people in the room are thinking about things. I think at my core, I hope people would say, Jim is about as straight as shooters you're ever going to meet. Like, I am never going to BS you. I'm going to tell you exactly what I think. I'm not going to be disrespectful, but I'm also not going to be too precious to not tell you what I really view on things. I will work harder than you work, or as hard as you work, I will do the right thing, even when it's really hard. And I will be very clear in my articulation of what I think and what we should do. Those things it turns out if you can live them and be them make you a really effective leader. And again, I don't get the judge myself to say, oh, you're a good leader, a bad leader, a great leader. Like people around me will judge me and they vote often with their feet. They vote with their loyalty. But I think I have enough indicators of having done this, that people would say, oh, Jim's a good leader. And I hope they would say, he's a good person. Now you can have those things and you can have no vision. Now I happen to spend so much time thinking about media and thinking about business that I do have something that I guess most people don't, which is I have lots of new ideas. And now, because I've spent 15, 20 years doing this, I now know how to put together the right people in the right process to bring a good idea to reality. I don't know how you do a gut check and figure out you don't wake up. And like, maybe some do, like, I'm a good, maybe there's like athletes or student body presidents who feel like they were born leaders. And they kind of know it. I think most of the good leaders become good leaders because they are passionate about something and they learn and they adjust. And I think you have to have that dimension. You just have to have that humility to know that you have to keep evolving. You have to keep listening that you have to stay true to yourself and keep your true north real. But you have to, you have to adjust.

I mean, Vanity Fair lists you among the 'Hundred Most Powerful Information Age Thinkers' for helping quote 'to create the model for the new media success story.' I mean, that's an incredible compliment. Obviously it's very flattering, but what is it that motivates you to do this? You mentioned that about what gets you out of bed, but what are the aspects of your job that you are most passionate about?

I mean, yes, like those lists are interesting, they're kind of BS, right? Like people put together some lists and somebody powerful somebody not, I don't get overly excited when I'm on one and I don't get disappointed if I'm not on one. What gets me up would be, am I doing something interesting that I think makes a positive difference for humanity, with people who I want to be around and do business with? That's it. That's what I like, whatever I do, I want to be doing something that I think is important and could be big. And then I'm doing it with people who I authentically enjoy being with. And that I authentically draw positive energy and positive thinking from. And I happen to have that. Now I look at it, like I got this room full of toys, man. Like, I love politics. I love the media. I love business. I love culture. I love building things. I've got all

those things. Like every day I can get up and I can say, let's go tackle local. Let's go try to figure out paywalls. Let's go figure out a new topic area. Let's go build a show. Like I'm blessed. Like I won the professional lottery. Right? I'm in a position that is fun that most people would say is really interesting. Yes, it could be stressful. And yes, it requires probably too high a percentage of my waking hours to be focused on. But I like it. Like if I go for a run or I go fishing and I got lots of stuff I do for fun, but while I'm doing that, I'm thinking about work. And like, I'm not ashamed of that. I'm a workaholic. And I tend to surround myself with workaholics. I don't have to be a workaholic. I think I'm a very efficient worker, so I can have fun and work. But I won the lottery in that I'm doing something I would do for free. And that's what I tell every young person I talk to. Like, figure out if you're in your teens or twenties, you should be on a maniacal pursuit to get paid, to do something that you would be super excited to do for free. And you should only compromise on that when you have the obligation of family, meaning you've gotten married and you've got a spouse, or you've got kids, or you've got aging parents, that's pretty late in life. Like for most people, they've got a good decade plus to be on a maniacal pursuit, to find something that they could get paid to do that they would do for free. And the reason I say that is because I don't care what you get into, the average person is going to sleep six or seven hours, there's 24 hours in a day. So then you're up for, let's say 17, 18 hours where you're awake, of the 17, 18 hours, anywhere from two thirds and up of your day is consumed working or thinking about work or getting to work. That's a big chunk of your day. It better be happy, right? If it's happy, you're probably gonna have a better marriage. You're probably gonna have a better relationship with your kids. If two thirds of your day is sucked up by something that gives you negative energy, you're probably gonna be a worst spouse, a worst friend, a worst human. And you want to be able to figure that out and some can't and I'm not delusional. And I know some people are born in places or of families or have means that give them a better chance to do that. But most people can, most people can have a period of their life where they can be maniacal in that pursuit.

Well, I started my career with the Pinkie in the Brain's adage to try to take over the world. And I'm still there now. Did you have a roadmap of where your career would be? Did you always envisage you were always going to be a journalist? And why did he want to be a journalist? Or the fact that you've become a media leader, entrepreneur, chief executive, is that something that emerged along the way? How much have you learned about yourself during this journey, as well as the skills that you've discussed acquiring?

In retrospect, probably one of the reasons that I'm quite fearless with my career is that I graduated in the bottom 30% of my high school class. I couldn't get into college. I had to go to a community college just to get into a fine college in Wisconsin. I had a 1.491 grade point average in my second semester, I was about to get booted out of college. I had never really left my small town and knew I wanted to be a journalist and moved out to Washington. And if I could just be a congressional reporter at some point in my career, when I moved to Washington, I'll have had success beyond my wildest dreams. So I've been playing with house money since I was 24, 25, like I had a lot of success early on, more than I anticipated. And I'm not one of these people. You see some of these leaders, like your Al Gore's or Hillary Clinton's, who had this ambition in the womb, like they thought they were destined to be leaders. And like,

and therefore any setback would be devastating to them. I'm playing with house money. If I have a setback, who cares? I've already done more than I thought I was going to do. And so I never had that. Once I knew I was a good reporter, I was like I want to be a great reporter, I want to go work at the journal. I want to work at the post. At both of those places, had you asked me at that time 'I'm going to do this for the rest of my life, I love it, I'm good at it, they seem to like me, I'm going to do this.' But then opportunities came up and I was still fearless, and I guess internally, still a little restless and we did Politico and hell, I thought I would do Politico forever. And, you know, it turns out the guy who had backed it, we didn't really see eye to eye on values and kind of how we should treat other people and think about business. And so after a decade we split up and I started another company and I have no idea where the journey ends. I have no idea, like it's fun, I think it could get a lot bigger, I'm with people that I enjoy doing business with. And so it's not like I'm planning to like, oh one day I would love to be CEO of NBC or whatever it is. Like, I never think that way. I think about what's in front of me and is it fun? And what's the next thing we can do? And then directing my energy and our people in that direction.

I mean, at Politico you co-moderated two presidential debates in 2008, including the first debate to incorporate questions voted on by a live online audience. Were you impressed or otherwise by the candidates? Being, if you'll forgive the pun, a Politico all your life covering the trials and tribulations of politicians, have you developed any sympathy for them that the job is difficult trying to get elected and be true to yourself and keep promises to the electorate, but also to work the hill and get things done? Having worked in politics myself for 10 years, I have quite a large amount of sympathy for politicians. And of course, I understand that people who haven't worked in politics say they're vain, and they're out for themselves who isn't? Who doesn't want a good career doing some good? But, has it changed how you view politicians and the process of politics covering it so closely?

It's a hard one for me. We could do an entire podcast on it because I'm so close to it. And I've spent so much of my life as a reporter and so close to these people. Yeah, on the one hand, I have sympathy that politics, policy, governance is not a game, it's really complex. And so for those politicians who get it for the right reasons and take it seriously, I have an enormous amount of sympathy. It is a hard job. It is often a thankless job. Any glory you get from winning an election is washed away the minute you have to get in the trenches of trying to make something happen. For those people I have a lot of sympathy, but for these clowns that get in it because they want to be mischief makers, or they want to just sit there and bellyache and moan and talk about everything that's wrong, but not really do anything to make things right. I have no sympathy for them. And in fact, I have utter disdain for them. Like, I don't like politics right now because too many people treat it like it's a game like this world is complex. Solutions are in the nuance. This is tough stuff. You're running governments that are built on technology that no longer exist, dealing with a society that changes at warp speed. You have epic topics, whether it's a warming climate, whether it's AI and the potential for robots to have as much power as humans one day soon, and the capacity for humans to fly commercially into space. You have mass amounts of disinformation, misinformation being spread through pipes that almost anyone can

access at scale for free. That's big stuff. And so people who treat it like a joke, I hold utter contempt. It's not a joke. And I think about it from an American perspective. There's nothing written into some global constitution that this gift of democracy, this gift of being the greatest country on earth, in my view, that it gets to last forever. If you trash it, tarnish it, you are treated like garbage. If you don't understand the fragility and the preciousness of it, it'll go away. And we've seen it vividly. We had a group of criminals, fugs, traders storm the Capitol, like our beacon of freedom, democracy. Disgusting. And you still to this day, have people defending it or saying it wasn't real. And so I have no time. I don't have time for it. I will not want to engage with it. Like some things are just true, and yes, there's some things that are partisan and liberation and conservation whatever. But stuff like that is what would frustrate me. Which is why I think politics probably consumes too much of the American mind. A lot of what's happening and a lot of what will happen is being done in cities, it's being done by companies, it's playing with these new technologies. It's figuring out, can we fix the climate before the climate kind of fixes all of us? It's looking at the creativity of our people, the creativity of the world, and trying to figure out the solutions to these epic challenges and problems that could be opportunities that surround us. And so one of the reasons we did Axios was I don't want to just do politics anymore. Politics needed more coverage when we did Politico. In some ways we were too successful and too many people copied it. And now there's too much political coverage. People need to be more aware of AI. They need to be more aware of China. They need to be more aware of climate change. They need to be more aware of new types of energy. Like these are the things that are operating sort of in collision with politics that will dictate the future for all of us, you're continent, my continent, everyone's continent.

This seems to be so much bitterness and bad faith on all sides but particularly with the Republicans. Obviously the Trump family shocked me on a daily basis, but when Donald Trump Jr brought out that book, 'Triggered' to be honest, the evidence gleaned with delight that he seemed to think his purpose in life was to upset and antagonize his political opponents. I mean, without wanting to sound naive, what happened to gentlemanly conduct and bipartisanship and all of these kinds of things? That to me was a new low amongst many lows. And I want you to ask you about your colleague Jonathan Swan's interview with then president Trump. I mean, that to me was an iconic moment where no one had ever been given the chance to ask those follow-up questions. And that footage of it was magisterial because there's Jonathan, obviously the pictures of him looking quizzical at the president and puzzled rightly became memes because he actually was the first person that said to Mr. President, what are you talking about? What planet are you on?

Yeah and I totally agree with your assessment of the interview. And what's sad is that other people hadn't pushed him like that. I mean, again, I understand in some respect, the attraction some voters had to Trump, but there's no denying that so much of what was being said, so much of what he thought, was just not true. And people in the mainstream media, I think ultimately did a good job of calling him out for it, but it took a while. And I don't know, we could probably spend hours just sort of, how do we get here? We got here, I think in part, because of cable TV, I think we got here in part because of the internet, allowing people to move information at scale. I think that our parties, when it came to cultural issues, were growing further and

further apart, the demographics of our country were changing. We went from being an almost exclusively white country to one that was much more diverse. Part of the country had a real issue with that. And didn't like some of the changes that flowed from it. So politics went from being kind of gentlemanly, to use your term, and kind of academic in my mind, big government versus small government to something much more visceral, something about my identity. You're not just attacking my policies. You're attacking me, the fundamental being of who I am, what I believe, what I think.

It has a street fighter-esque mentality edge to it. Doesn't it? A bitterness and aggression.

Yeah, where one side ends up storming a Capitol over it.

To that end, I'm obviously glad that president Biden won, but more people voted for Trump for a second time. More people wanted to, in huge numbers. Does that sort of chip away at your confidence in humanity itself? I remember when the Billy Bush tape came out and I thought the small chance that Trump could get in now had gone because no self-respecting person would vote for someone who openly boasts about sexually assaulting women. And, well as you know, he won.

He did and by the way, that reality is no different today than it was a year ago or four years ago. There's a big chunk of this country that doesn't like the direction that it's headed in. Doesn't like the new social norms. Doesn't like the language of the left. Is attracted to a form of muscular, I don't even know if you'd call it conservatism, whatever you would call Trump's ideology. And I don't see it going away. Like I honestly believe that if the election were held today, Trump would be the nominee and it wouldn't be close and he would have a 50-50 chance of winning the presidency. Things haven't changed that much, the anger persists, the divide remains.

I have a friend who comes from a very middle-class, ethical, great family and his father, when he retired, started to watch Fox News in the evening two or three hours a day. And he obviously watched Sean and then Tucker and so on. And he's become radicalized. He now sounds like Tucker Carlson socially, and that frightens my friend because the debate at the moment is, should we count Fox News as a news channel? Or is it a campaigning organization or what is? But he sees it as an element of societal conditioning. And one of the things that fascinates me, I was talking about this with my friend the other day is, does Tucker Carlson believe the stuff that he says on the TV? Now, the argument is that it's unbelievably scary either way. He either believes that nonsense, in which case, why have we let a deranged person wheel this power in society? Or is it even more scary if he's, which I suspect, lying and just doing it for his own gain, and poisoning half the country against politics itself, not just against one particular candidate.

I've known Tucker for a long time, I knew him when he was, if you'd asked me 20 years ago, he's one of the more thoughtful writers. He used to be a very gifted writer

at the weekly standard. I have to think Tucker believes it. I don't believe it's just a game. I think a lot of really smart people believe what you're seeing and hearing and feeling on Fox. I don't understand why, often I understand the emotion potentially behind it. I don't understand what I would consider sort of an intellectual disconnect between what they're saying and what the facts are, but I believe Tucker believes it. I think Tucker would say he believes it. I don't think he's making it up. Yes, he's there to perform, and yes, I believe this stuff, but like a lot of is performance art. There's definitely some of that, but I think they believe it. And I think you're right. I think a lot of people, including smart people, I think there tends to be this dismissive, condescending that these dumb people's minds are being filled with this garbage. And it's a lot of really smart people. I think we all know them. A lot of people in our own lives, who've been radicalized by watching it, hearing it, feeling it because the common message is they're coming after you or coming after your way of life. They want you to think, feel, be something you're not. And I think that has a powerful effect on people. And I think a lot of people sat in hibernation in captivity during COVID and filled their minds with this stuff. And it became even more palpable and more powerful. And I think it could take decades to undo.

I stood as a candidate for the British parliament in the 2005 general election, many, many years ago, Tony Blair was prime minister. And obviously got to meet him and work with him quite closely, there were 600 candidates, but we did get access. And one of the things that he said at the time really fascinated me and resonated with me. So the whole left, right dynamic, Labor, Conservative, Democrat, Republican, he said, that's all dead. He said, what really matters, the big dividing line between people now is, are you fearful of the future? You know, we live in a globalized environment, everything's in flux, are you frightened by that or not? Do you embrace it as a possibility? And he said that the problem is if you're frightened, you then start to find scapegoats. Like for example, as you say, immigrants or whatever it might be. And we've seen that at large now with Brexit in the UK, where it cuts across party lines, look at Trump. He's brought people to the Republican party that wouldn't have normally considered themselves Republican. I find that absolutely fascinating. The big issues now. I mean, we have Jeremy Corbyn here, a leader that from the extreme far left, basically a communist that got elected by a fluke and then hundreds of thousands of people that felt disconnected from politics then joined the Labor Party. And then I was in the minority, an imposter in my own party, which I've been a member of for 25 years. I mean, it just seems to be these radical tectonic changes in politics itself that couldn't have been envisaged 10 years earlier, or could there? That's my point, is this something where we're going to carry on seeing this kind of thing where we're all a drift and frankly, no one knows what the hell is going to happen?

I think that we're in a period where we're adrift and no one knows what's going to happen. I think technology, I don't think most people have gotten their heads around the fact that once you had a smartphone that your eyes were glued to most of the day and that you had the capacity to get, share, and amplify information at scale for free, in a way, none of us had access to before. Let's say the mid 2000s, how much that changed the brain chemistry of the mind and how much it changed, therefore, everything, including politics. I think that technology unleashed all of that and gave voice and really kind of a misleading voice like right, the loudest people with the

weirdest ideas tend to get amplified more because they tend to have activism in their soul in a way that most people don't, that was happening while you had authentic stagnation around the world. It wasn't just our economy. It was everywhere. But here, it was probably worse than most places, but you essentially had most people doing fine, but kind of doing the same they'd been doing for 20 years while the rich seem to really be crushing it, and the system seems staffed. And then you had kind of like the big institutions that you trusted, they lost credibility, right? You look at the Catholic church scandal, you look at all the world leaders dragging us into what in retrospect look like pretty silly wars at least how they were executed in Iraq and Afghanistan. You had global trade that all the smarty pants said would benefit everyone, but seemed to suck jobs away from people who relied on those jobs to have good healthcare, good pensions, a good way of life. You stir all those things together and you get what we have today, but should we have seen it? I don't know. Like in retrospect, obviously it's very foreseeable. Cause you could see all this stuff unfolding and you could see a lot of indicators. And what I would say is it's still there, right? It's still there right now. You basically have every single big economy that has pumped an absurd amount of liquidity into the system to survive coronavirus and stave off any kind of economic decline. Well, at some point like we're going to pay the piper and if inflation rises or economies start to really struggle, everything's sitting underneath, it's still there. It's no different. And I don't know that we have great answers to it. I don't look around the world and see the elections that are unfolding and walk away feeling really good about humanity right now in terms of our ability to make good decisions. But I believe markets are correct. I believe in humanity. I believe that we've all been through tougher times and defeated more complex situations. But if you asked me to look into a crystal ball how do we fix it all? I don't know.

It is fascinating, isn't it? Because you know, sometimes the electorate is just ungrateful. I mean, why did Detroit vote for Trump? It's almost undeniable that president Obama saved the auto industry. When you look at what he did, those guys are still in jobs because of Obama. And yet somehow they're voting for Trump because he's the one that's going to save them. I was just thinking, as I was saying that of our treatment of prime minister, Winston Churchill after world war two, I mean, his actions and standing up to Nazi-ism brought peace to the world and certainly meant that we weren't defeated. And yet at the first opportunity we have to vote him out, we got rid of the guy.

Yeah, which shows it's not new. Like people aren't policy walks, right. They're not like, 'oh, okay, yeah. So I guess that bail out and that provision helped save my job.' Like it's like politics has always been emotional and I think it is even more so emotional now. Some people aren't making necessarily rational decisions. And by the way, there's not a huge market for smart, rational, nuanced thinking right now. Like if you look at what gets you attention online or gets you fundraising dollars or gets you on TV, you've got to have a sharp point of view, often a radical point of view, or certainly a pugnacious point of view.

In this post-truth information economy in this political process that we have now, if people are turned off by the truth or they have this subjective 'my truth' now, is the way to tackle it to give them more truth? I mean, I remember when I

stood for parliament in 2005, I was chatting with Peter Mandelson and he said, if you're knocking on the doors and people say, well, I'm not going to vote for Tony Blair in Labour because of immigrants, you could argue with them on the facts and say, well, actually immigration has been an incredibly beneficial thing to this economy. You know, these people are coming here, they're paying their taxes, they're buying their goods and services, they're contributing to the cultural life. It's a great thing, he said but you can't reason someone out of a position they've not reasoned themselves into. What you need to do is just listen to them, make them feel heard, but don't argue with them because we want their vote. And I was like, but if we don't argue with them, then we're never going to be able to put the alternative view. Surely we have a duty to point out that they're wrong factually. And he said to me, they're not going to listen anyway. You just have to make them feel heard.

I mean, sadly, there's probably a lot of truth to that. I think the two things you could do are one, listen, right? It doesn't help and in fact it hurts a lot if everyone works with the assumption that everybody who supported Donald Trump's a racist, puts them in a defensive posture and they don't hear anything else you say, so listen, try to capture the nuance. Yes, then you do have to be a pro fact person, seek out facts, be careful with what you share on the internet, make sure that you yourself are tethered to whatever verifiable data there is and stand for that, but just don't stand for it in a pugnacious or condescending way. And again, like you do that individually, it's gonna make no difference, but you kind of need everyone to do it collectively, but if there was a magic wand, we'd all be waving it.

When you were a reporter on Roll Call, you were the first to report in 1998, that Republicans were formally planning to impeach Bill Clinton, I mean, an incredibly impressive scoop. And I was going to ask you what was the bit that you enjoyed about being a reporter the most? Was it breaking stories, standing up in front of people and telling them something that they didn't know? What was the most joyous part of the actual mechanics of the job?

I mean, I loved doing what you just said. I had a natural attraction to power, like how people got it, used it and abused it. And so I almost always from the beginning focused on leaders and the people who had power. And so I loved getting to know the people around them and having a certain level of expertise on people in power. And then I love telling people stuff that people didn't want them to know. And that was kinda my thing at Roll Call, I became quite good at it and I was about the same age as a lot of the staffers and sources, and I liked to drink and play games and play poker. And so I was able to kind of move in those circles quite easily and get people to trust me and hopefully have a good reputation for being trustworthy. And I love breaking stories. There's no greater high, but to this day when we break a story or Swan has an amazing interview, there's nothing more rewarding. I love it. I get the same thrill today that I did 25 years ago. It's like a high, and it's cool. And that's what animated me. And just being able to tell the truth and hold people accountable and be able to have this body of work that you felt like, ah, all right, like people know things today because of me that they otherwise know. And that's a neat, neat thing.

What's your take on the first six months of the Biden presidency, do you think Trump will haunt the Republican party for years to come?

Those are two separate questions, but I think that Trump will haunt the Republican party for as long as he wants to, which will be as long as he's alive.

That's like a never ending episode of Scooby doo.

Well, he's addicted to it. Like he's never going to give up the power and the platform. And so he'll run and if he's healthy and if there's no legal issues, he probably wins. That's a different question from how Biden is doing. A way to judge Joe Biden would be, there's two things I think you have to do when you're president in this environment, you have to tame the Coronavirus and you have to get the economy in decent shape. And so you get job growth and economic growth rolling simultaneously. I think by those measures, he's done a pretty good job, right? Like again, you have a big part of our culture that doesn't want to get vaccinated, but I think they've done the things and they've stayed focused in a pretty smart way. And I think some concern that we're way overspending to get the sort of the benefit that we're getting. But, in general, like making sure that we're kind of overreacting instead of under-reacting probably, isn't a terrible approach right now that we're going to have to pay for the deficits one day soon. So by those two measures, I think he's doing pretty well. And I will say the thing that I have found most impressive about the white house is I think he has done a good job, he's very aware of the grievance. And I think he agrees with a lot of the grievances of a lot of the country about the tone of Liberals. And I think he's done a good job of not engaging in too much of that. Like, and meaning I don't think he's trying to rub it in the face of white Republicans. I think he's pretty careful with the words that he chooses. A big question is whether we inherited a pretty good situation other than the Coronavirus. The economy had a lot of liquidity, so it was probably going to move in a pretty nice direction either way. The question will be, can he hold this kind of, I wouldn't call it a center cause I think the democratic party has moved very, very far to the left. But the new center of the democratic party without being overtaken by Bernie Sanders and AOC and others who I think want to push norms and push policies that make a big chunk of this country uncomfortable too fast. And I know he's obsessed with this topic and understands it's the pressure that he's under and we'll see, it takes a couple of years to figure that out.

But ultimate question then, because I know you've got to go. What do you actually do? What does your job involve in a sort of, if you had your typical week as a pie chart, one of those time management things that have to tediously fill in a spreadsheet, what would the sections be? I mean is a lot of it on strategy, HR, hiring. How much are you working on the business and how much are you working in it? I mean, I'm fascinated by the reality, you talked earlier about everyone having a certain number of hours in the day. What do you do?

Good question. I don't even know that I got a great answer to it. I would say I spend most of my time on strategy. I spend most of my time a year and a half from now, which is weird. I'm often trying to take in these inputs and I'm thinking, okay, but what does this company, what does this country look like two years from now? And how do I get us moving in that direction? So I spend a lot of time strategizing. I spent a lot of time in conversation with my co-founders about, okay, how do we take the strategy and make it a reality? I definitely get pulled into HR things, basically once you get to the top, you're only dealing with really weird stuff and that tough stuff, I get pulled into some of that. I do a little bit of this, not that much in terms of like, just being out there, talking about how we think about the world. And I feel like my chief job is I'm the communicator, I'm kind of the synthesizer of Axios. And then I'm the communicator externally and internally of what we do and what we stand for, so I do a little bit of TV. I'll do some of this stuff, do some events.

So you're like the Borg Queen then? Do you remember that episode of that film of Star Trek, where the Borg, they have a queen that sort of represents the hive mind.

I guess it would be, and then I love journalism. So I still get involved in stories. And if people are trying to think about how can I get this, or how can we make this more interesting? Like that's like my passion project. Like I will still get deep into the weeds just because I liked doing it.

Well, last question then, you've clearly been an incredibly successful journalist, Politico has been incredible as well, a huge success. Axios goes from strength to strength. You're clearly a very talented, very driven guy that can succeed at whatever he turns his hand to. So my question to you is what's next on life's big to do list. I mean, do you want to be president? Do you want to be one of these journalists leaders that says, right, I can do that. Are we going to have a president VandeHei or are you gonna do what that guy Airwolf did and sort of just play a guitar on the beach and stare into the middle distance in retirement. What's next?

I wish I had an answer, I'm 50, right? So I feel like I'm a healthy 50. I try to take care of myself. Like I feel like I've got 25, 30 years of good work in me. And so I don't know the answer to that question. Like I want to keep running things. I want to keep making a big difference. I want to be around people and ideas that give me energy and hope. And I'm not the type of person who's going to be like, oh my gosh, you made some money, I'm going to retire at 55 and play that guitar on the beach. I'd have no interest in that whatsoever. I like work, and so I don't know. I want to keep, hopefully we get local and it goes global. And we come up with other new businesses under Axios and we get to have lots of fun. And then just kind of see where the crazy ball of life bounces.

Well, Jim, that was a hugely interesting conversation. I've been massively inspired by your journey and what you've achieved, and I wish you the very best for the future. I'll certainly be watching you with interest in terms of what

you do next and cheering you on from the sidelines. But thank you ever so much for your time. I really, really enjoyed that.

Thank you. It's fun for me. I appreciate your interest.