

The FULL STORY

(Jonathan V. Last - The BULWARK - Bari Weiss, etc)

Ok, first, I have some news: Catherine Rampell has joined The Bulwark.

I've been reading Catherine for years at the Washington Post. The highest compliment I can give is that she always adds value for me.

When I read her pieces, I learn something, or see something, in a different way, every time. For the last few years she was high on my list of people I knew belonged at The Bulwark.¹ And when the Washington Post started imploding a year ago, I was pretty sure she'd wind up riding with us.

Why? Because the rise of "authoritarianism" in America is the defining challenge of this generation, and our legacy media institutions have structural problems that made them unequal to the moment.

I'd like to talk about these problems, because JOURNALISM is one of the load-bearing beams of liberal democracy. It's going to be a bit of a journey, but I promise that, at the end we'll get back to Catherine Rampell, herself.

1. The Paper

"Modern" journalism begins back at Watergate. America had a maturing broadcast NEWS sector, alongside a robust PRINT sector. Print journalism was leaving the guild era, in which most practitioners were the products of an apprentice system, and becoming professionalized. There was a small galaxy of highly profitable weekly and monthly magazines, and newspapers were transitioning from local, to regional, and in three cases, eventually national businesses.²

Watergate set off a period of *expansion* for the entire industry. Within twenty years there were 24-hour cable news networks, the Washington Post was a national paper at the center of a corporate conglomerate [that included real estate holdings and a test-prep empire], and Condé Nast was printing money so fast that a new glossy magazine appeared on the scene every couple of months.

The *economics of journalism* were solid during this period. Broadcast news was a cash cow. All three evening network newscasts pulled big audiences, because there were limited viewing options. The upstart cable networks were supported by a combination of carriage fees, plus ads. And newspapers and magazines were the only way for most advertisers to reach consumers in the print format: They had a monopoly on that ad medium.

By the early 1990s, journalism was in an expansion phase, with media companies leveraging themselves to make acquisitions. And because so many of these institutions

had taken on debt, in order to grow, the INTERNET arrived at a moment of extreme vulnerability.

The first thing the internet did to journalism was *cut the legs out of the classified-ad business*. Craigslist changed everything, gleefully doing for free what local newspapers had long relied on as their steadiest revenue source.

The second thing the internet did was *befuddle the managers of print media outlets*. In the late '90s and early '00s, newspapers and magazines had no idea what was happening. Some resisted moving their products online. Others thought that being online would instantly grow their total addressable market and become a new revenue stream.

While print managers worried about near-term strategy, none of them saw the fundamental shift the internet represented: Where print media once had a monopoly on display advertising, the internet expanded the available space for display ads to infinity. This would eventually drive down ad prices per unit, but that was just the small problem.

The big problem was that *“print media’s monopoly”* on display advertising disappeared. It now had to compete with the *“entire internet”* (AOL and Yahoo homepages; celebrity gossip blogs; home-improvement sites; and most importantly, Google search results, and Facebook).

In the span of a decade, print media went from having a monopoly on display ads to being worst-in-class in a crowded business.

This was the fundamental disruption the internet unleashed on journalism.

At that point, it should have been clear ... that journalism would have to become *reader-supported* in order to survive ... that print media would have to retrench, and cultivate direct a relationship with its audience.

The problem was timing.

The '00s were the heyday of “information wants to be free” thinking. Hell, Chris Anderson, then the editor of Wired, wrote a cover story for his magazine about how “free” was the future.

Anderson is a smart guy. How could he have been so stupidly wrong? Because in that moment, consumers were *not willing* to pay for stuff on the internet.⁴ So, people in journalism were grasping for *any* business case they could find.

Lots of smart people tried interesting ideas to make journalism work during that period.⁵ None of them were sustainable. *By the 2010s, print journalism was in slow-motion collapse*. Newspapers and magazines shut down. Some tried to reorganize, through bankruptcy. Others got bought by rich people, to be run as vanity projects.

Which brings us back to the WASHINGTON POST.

In theory, having a newspaper owned by one of the richest men on the planet seems like a good idea. If the owner is benevolent, and civic-minded, then it's a nice arrangement. Jeff Bezos floats one of the most important journalistic institutions in America, and in return, people think well of him. He has no incentive to *meddle* with the paper, because if he did, then people would stop thinking well of him. And besides, what would meddling get him? It's a low-risk, low-reward game.

But, that dynamic only works in a *liberal democracy*.

Once you move into *illiberalism*, and *authoritarianism*, the game shifts. Now, owning the Washington Post poses real costs for Bezos, because if he displeases "the regime", the autocrat will come for his businesses. Maybe even for him.

In an authoritarian context,, owning the Post is a high-risk proposition. Which is why Bezos is *remaking the paper to be more acceptable to President TRUMP*. Yes, some people have stopped thinking well of him. But in an authoritarian context, that's a small price to pay.

The Washington Post is owned by a man who - in an authoritarian context - is journalistically compromised by his *business interests*. He has employed, as the Post's publisher, a man who is journalistically compromised by his *own conduct*. Which is why the Post has been "bleeding talent" for a year.

2. Propaganda

In an *authoritarian* context, all journalism will tend toward propaganda - unless it is explicitly formulated as *anti-authoritarian*.

That's the nature of the beast. Unless an institution is explicitly designed to counter authoritarianism, it will end up aiding the authoritarians.

Either on purpose, as is happening at the Post - and CBS News (more on this in a minute) or by accident:

Oopsie.

Once authoritarianism shows up to the party, there can be only two kinds of media:

- *Propaganda*, that is sanctioned by the regime
- *Independent* media, that exists to see the authoritarian project ended

There is no third way.

Eventually, every media institution will have to choose a side.

It is desperately hard for legacy media institutions, which have always existed in the sun-dappled space of liberalism, to recognize this unpleasant reality. It's even harder for them to choose anti-authoritarianism.

They have too much institutional memory, too deep an attachment to the Before Times.⁶ And too much to lose.

In a weird way, that's "our" (The BULWARK's) secret sauce:

We were born in the now. The fight *against authoritarianism* is all we've ever known as an institution.

We were built from the ground up to be "supported by readers". There is no billionaire behind the scenes. We have only ever been accountable to *you* guys.

Because many of us are political apostates, we don't have baked-in loyalties to anything -- except liberal democracy.

And when you don't have loyalties, you're free to (a) say what you really think, but also, (b) change your mind as facts change.

What we're building here ... as we see it ... The Bulwark is the *future* of JOURNALISM.

NO chasing pageviews. NO corporate ownership. NO partisan loyalties. NO kabuki theater. NO filters. And, we've built this thing of ours together - with YOU.

YOUR support is what made it possible for us to go out and get Catherine Rampell. I'll have more soon on what Catherine will get up to for us, but for now, I want to express my gratitude. Thank you.

That's just a half-year after we hired Will Sommer away from the same newspaper. Think about that: The Bulwark is now a place where people leave the Washington Freaking Post – and come to us.

And we're not done. I'm in full I-drink-your-milkshake mode.

We've created a virtuous cycle, where the bigger "our community" gets, the more resources we have to get the best writers. And then, the community grows even more.

YOU all made this happen. THANK YOU ... for sharing our work ... for telling people about The Bulwark ... for attending our live events ... for investing in this enterprise.

We're savaging the carcass of the pliant, corporate, both-sides media - and building something real. Something true. Something that is going to matter when the time comes for everyone to take their stand.
