



The Virtual SciCon 2.0 Conference Series | Transcript

Jeremy Caplan | Beyond Disruption: Journalism in the Digital Age (1 February 2023)

Mod.: Anja Noster

Anja Noster: Yeah. So good afternoon to everyone in my Central European time zone and good morning to everyone in the US or I guess anywhere else over the pond. Welcome everybody to the second session of our virtual second lecture series featuring Jeremy Caplan today. It's a pleasure to have you all with us. My name is Anja Noster, and I will guide you through today's session. I'm a PhD candidate and research associate at Bauhaus University in Weimar in Germany with my research focused on the intersection of media policy and media innovations. So, to start, I want to point out some House rules for those of you who have never attended a SciCon lecture before or for those who need a little refresher. So, this lecture series covers the topic of science journalism in the digital age, and it's organized by the German Science Journalists' Association together with the Science Media Center, Germany. These virtual sessions serve as the lead up to a final international second conference, which will take place this year in November in Berlin, in person, where we want to discuss what can be done to support and help science journalism in Germany in these times of economic and technological change in the media industry. This November conference and actually all SciCon lectures have been made possible thanks to a grant from the German Ministry of Education and Research.

Anja Noster: And apart from the organizers and financial support, I would also like to point out that all lectures in this series will be recorded and transcribed. So, this on one hand, means that you can find videos and notes from past lectures. Also from today's lecture on science minus journalism dot EU. But it also means that by participating in today's Zoom session, you agree that the lecture, your questions, your voice, your video will be recorded. So, we will now go ahead with a 30-minute lecture from Jeremy Caplan, followed by a 15 minute Q&A. So please all be ready to ask your questions afterwards. You can also use the chat here to type your questions if you have any, while he's still presenting. Or in the end, you simply raise your hand and unmute yourself. If you put your questions into the chat, I will simply read it out later. So, I am now happy to introduce our special guest for today, Jeremy Caplan. Welcome, Jeremy. Jeremy is a director of Teaching and Learning at Newmark Graduate School of Journalism at City University in New York. It's a very lengthy description. As such, he's helping journalists around the world to develop impactful new projects, in particular

because he also leads the school's Entrepreneurial Journalism Creators Program, which I guess most of you in this round here might already have heard of.

Anja Noster: If not, you should definitely check it out. It's a 100-day online curriculum that helps independent journalists develop newsletters, podcasts, local sites and other niche news products. And I think Jeremy definitely seems to be the right person to lead this program as he also writes his own newsletter called Wonder Tools, highlighting apps, tools, tips, tricks and hacks useful for journalists and others. So I think we have a couple of resources for everyone to follow after this presentation. So before his time at City University, Jeremy already had several other careers. I would say he worked as a reporter at Time Magazine covering small businesses and technology, and he has also written for Yahoo! and Newsweek. And also he was a violinist and concertmaster of the International Symphony Orchestra in Jerusalem. So maybe next time some music to Jeremy. But today, he will give us a presentation about the five reasons to be optimistic about the future of journalism. So, before you start, Jeremy, I would like to pose a couple of questions for our audience here to ponder during your presentation. So here we go. What kind of future do you see for journalism? What kind of structures and skills would we or you need for it to prevail? And are you an entrepreneur? And if so, why? So, Jeremy, now go ahead. The floor is yours.

Jeremy Caplan: Thank you, Anya, for the warm welcome. It's a pleasure to be here with you all. I'm really delighted to have the chance to chat. As Anja said, I'm going to share some reasons for optimism. I think we hear a lot of concern about what's going on in the journalism world, rightfully so in many cases. But I want to share with you the other side of that picture. I think there are reasons to be optimistic. I think that journalism actually can thrive in the years ahead despite the challenges that we face. I think there are ways in which we are well positioned or have the wherewithal to thrive in this era, not just to survive, which is often the call that we're called upon. So, I want to share with you why I think that is the case. I want to start, though, by acknowledging that there are some challenges. Right. We have to acknowledge that there are some difficulties. First of all, there's declining interest, right. According to a number of different surveys, we see declining interest when we ask people, you know, are you interested in the news? How interested are you? We see that number declining not just in the US, not just in parts of Europe, but throughout the world, throughout Latin America, etc. And I think this is cause for some concern. We also see a lot of folks who actively avoid the news.

Jeremy Caplan: And we see this in younger age groups in particular, but it's also in older age groups. And again, this is a global phenomenon, not just limited to one or another country in particular. It's 'a significant number of people now who say they just aren't going to read the news regardless of what it is, regardless of who's 'creating it or the topic. There are still obviously quite a lot of people who are quite interested. But there's a substantial number who are disinclined to engage with news. And we see from this is the Reuters Oxford data from 2022. We see that the number seems to be increasing in a number of different places around the world. People are feeling overwhelmed in many cases. We might cite that as one of the reasons they are avoiding news. They feel that their reading of the news or keeping up with information isn't

necessarily going to make any difference in their lives. As this particular person notes in her response in the Reuters report. And some people feel the news is too complex. People don't understand the root causes of conflict in places like Syria or the Ukraine. They don't understand the complexity of issues that are arising in various places around the world. There are also issues of declining trust. People aren't necessarily sure who they can trust. They, in the COVID era, they were much more inclined to trust scientists, experts, officials of various kinds.

Jeremy Caplan: You see here on the far right, journalists are last. This is Edelman Data on trust. And I think that's also a cause for some concern for us. And again, this is a global phenomenon. It's true across the world and varying degrees on different issues. This is Eurobarometer data. And this is about the written press, which we sometimes think of as more trustworthy or view as more trustworthy. In the United States there are a lot of confusion and questions that a lot of us adults have about the interests of journalists and news organizations and where their money comes from and how they actually come up with stories that they come up with. So, I think there's a lot of work yet to be done to clarify what we do as journalists, how we actually do our work. There's a need for more transparency and more education, really, for people to understand how we come up with the stories we come up with. Who is paying for those stories and so on and so forth. We, of course, have many business challenges as well. There's been a significant decline in print advertising, which won't come as a surprise to most people here. There's also been a decline in print paid circulation revenue. Right. And this stems not just from the Internet era, but prior to that. This particular chart from editor and publisher is dating back to 1985. Right.

Jeremy Caplan: So, this is predating the Internet era, which some people assume is the cause for that. And in fact, newspaper circulation has been declining since far before that, even through back to 1950. So, this is a long-term trend in terms of at least that format. I want to make the case as we move forward this morning or this afternoon, that actually there are reasons for optimism that include the diversity of products we now have. So, newspapers may be in decline, but as I'll get to you in a bit, I think there are a lot of other products that are emerging that point to a renaissance and interest in other kinds of journalism. There's a significant number of places in the United States as well as in Canada and in parts of Europe where there aren't significant news sources. And I think that is a contributor to this problem. But it's also a result of this problem of the declining circulation and declining advertising revenue. And this news desert problem is a significant one, which and when we get to the renaissance in local journalism online, I think that actually is one of the remedies that I think will help address some of this challenge. We also have a challenge with competing media. So, when you talk to people around the world, they're increasingly interested in streaming. They're increasingly interested in music subscriptions like Spotify. They're increasingly interested in sports. And news is not considered one of the primary media subscriptions that people are most excited about when we do these kinds of international surveys.

Jeremy Caplan: And there's some evidence and this is in some dispute, but this is data from the Reuters report, again, from 2022. There's some suggestion that maybe the

number of people, the percentage of people who are willing to pay subscriptions for online news may be leveling off. And I'm not convinced of that, actually. I think that we'll see a continued gradual growth in that, just as we've seen in other realms, whether it's in subscriptions for video services, audio services or other kinds of subscriptions. So, I think we'll actually see some continued growth on that. And we've seen, we see even here growth in certain countries like Germany and like Sweden, etc. But that is a question mark that I think we still should be wary of. We also have a challenge of the sort of winner takes all issue right in a lot of places, including in Germany, including in the US. It tends to be the case that if people subscribe to something and they pay for it, which is really crucial to the vibrancy of the ecosystem, in many cases it's just one thing, one digital subscription that they're willing to pay for, right? That's what this data tends to indicate. So that's a challenge for the second tier and third tier and fourth tier kinds of niche small publications which are so crucial for the ecosystem to thrive.

Jeremy Caplan: And finally, in this realm of challenges we have, we have a growing challenge with government interference in various places around the world. This is not just in the most repressive regimes in Venezuela etc., but also in major countries around the world which see an opportunity, particularly on the right side of the political spectrum, to sometimes squash independent, high-quality journalism. And there's growing concern in a number of places, in particular, as this demonstrates, about the degree to which journalists are free to do high quality work. And that's a real challenge that we should be aware of and be considering and be addressing. But despite all of these things, despite this declining interest in some and some corners, despite this growing avoidance of news in some corners, despite some evidence of declining trust in some corners and business challenges, and this interference that I just cited, I actually think that, first of all, news is not going away. We face these challenges, these kinds of challenges throughout the history of journalism. People have created all sorts of new ways of telling stories, of conveying journalism from era to era throughout journalism history. And people need information, right? It's crucial to their lives increasingly in the complicated lives and busy lives that we live. We need information to live and thrive and succeed professionally and personally. And so we, I think, are in a moment of evolution, right? We're in a moment of change, a moment of massive change, in fact.

Jeremy Caplan: But we've seen massive change a number of times throughout journalism history and throughout media history in the past. Now, a lot of the discussion tends to be around technology as the solution or the way out or the way forward. I think we have a lot of what I call innovation hype. But, and if we look back through this most recent decade, let's say we see all kinds of solutions that were proposed, like iPads back in 2012, which we're going to save magazines, like Virtual Reality back in 2017, which was going to change the nature of our engagement with media. And more recently in 2022, the idea that Web3 and DAOs, autonomous organizations, were going to essentially change the relationship of consumers and publishers. And I think all of those tend to be slightly overstated in the sense that they promise a single bullet, a silver bullet solution. Whereas what I think we will find is that incremental innovation, number one, and a series of different iterative improvements in

the way that we serve the needs of news consumers will actually be what moves us forward, and that's already what's moving us forward thus far. Because entrepreneurial journalism, as I note here, is about sustainably serving the information needs of the underserved, right? That's the core approach that is already working in many cases.

Jeremy Caplan: And that's what I want to move to now. We have a program called the Journalism Creators Program, as you heard earlier, which is our effort to spark, plant seeds and spark growth in niche journalism projects around the world. So we've worked with more than 100 of these kinds of projects over the past couple of years, people creating all sorts of projects in all realms of journalism from public service journalism, science journalism, arts and culture journalism, local journalism in different places around the world, data focused journalism, audio journalism, video journalism, etc. And what we've seen is that there is a real renaissance going on. And again, countries around the world, we've had people from 37 different countries and around the world, these individuals, these individual journalists, many of whom work independently, some of whom also work with large organizations or mid-sized organizations, these are individuals who are creating new ventures, large and small, that are moving towards viability. And I think we'll see in the coming years more and more of these kinds of niche projects that thrive and grow; like in any entrepreneurial area, we'll also see many that don't thrive and grow. Entrepreneurship isn't a guarantee of success. And as in any field where there's entrepreneurship, including solar energy and wind energy, any other entrepreneurial field, you'll see a lot of winners and you'll see a number of things that don't succeed because the execution isn't high enough quality or because they don't adequately meet the needs of particular news consumers that they're targeting.

Jeremy Caplan: As Anja mentioned, I'm working on my own side project. I think as a journalist these days, it's really important to have our own projects, our own efforts to reach people in new ways and to experiment. And we learn by experimenting. And I think as educators, we need to walk the walk. We need to build things, to learn about the process of how to create things and how to make them sustainable and viable in the realm of entrepreneurial journalism. So, I encourage everyone to do that kind of experimentation. So here, here are the reasons for optimism in the face of those challenges that I alluded to and described briefly thus far. First of all, I think we have new voices. We have a flourishing of people who didn't have access to the power of the press in ages. Right. Never before have so many people around the world of all ages, of all genders, of all ethnicities, of all backgrounds, been able to access a global marketplace of people who could read and watch and listen to their work and engage with the high-quality journalism that they're able to do. This has never before been the case. And we now see all kinds of new voices emerging. We have all sorts of new products as well emerging, all kinds of new ways to reach people through newsletters and podcasts, through all sorts of other kinds of new platforms.

Jeremy Caplan: That means that people can reach their news consumers in ways that integrate with people's lives. We have new capabilities within journalism, which I'll speak about. We have new forms for journalism. We have renaissance journalism, we have solutions journalism, we have engagement journalism. We have all kinds of new

approaches to doing the kind of work that's really important in this era. We have new structures that I think are going to enable journalism to be funded, even when the direct market approach doesn't work as well as we'd like it to. So that includes trusts, that includes philanthropy, that includes new direct membership organizations and membership structures. There are all sorts of new structures that are emerging that are in some cases really promising for ensuring that high quality work is available to people, even if they don't have the capacity to pay directly themselves. Right. News, I would argue, like clean air, like clean water, like the basic services that people need to live is in some cases, some aspects of it, is a right that people have. Just like we need lighthouses that are shared resources that are public goods. We need some news to be available to all, and we need structures that allow for that. And finally, we have tools. We have emerging tools that are really remarkable in what they enable us to do.

Jeremy Caplan: Even with a limited number of people, we can reach people around the world in ways that we could never do so before. So, I want to elaborate a little bit on this, on these points, and then I welcome your discussion and questions thereafter. So first, I want to say a few words about new voices. We increasingly see journalists who are able to do work in very specific specialized areas, specialized niches, geographic niches, local projects, regional projects, demographic niches that are addressing particular communities, age groups, ethnicities, races, genders, religions, etc., and then psychographic groups where they're targeting really, really specific niche areas of people's personal or professional interests. And the reason this is significant is that in the past, much of what we've considered to be journalism, we've focused around large general interest kinds of publications. Each city, in many cases historically had a newspaper, a TV station, a radio station covering kind of general interest news. I think we're moving into very much a niche era where people can choose news and focus on news that really serves a particular interest area that they have. If they're interested in a particular aspect of business, they'll find that if they're interested in a particular domain within science, they'll find that if they're interested in a particular sports team, they'll find news and information that relates to that particular niche. And if they're interested in a particular presentation of news, if they want to listen to news while they're traveling, if they want to see news in a visual way, if they want to see photo essays, to see the lives of people and see the faces of people facing a particular issue, they will be able to encounter news in that way.

Jeremy Caplan: So that means we have specialization in terms of news organizations and news creators and new voices who are emerging, who specialize in telling those kinds of stories in video form, in audio form, in data visualization form, in various other kinds of ways, through photo essays, through all sorts of media approaches. We also see personalization where, if I want to see news presented to me in the morning before I leave, I can personalize the news in that way. Right. And these kinds of new products and services mean that we can overcome or kind of circumvent this. Some of the challenges that we faced where people are avoiding news because maybe they don't want it in the format it's been given to them. They don't want it in the voice that it's been given to them. They want it personalized, they want it customized, they want to read it in the way that they want to read it. They want to listen to it. They want to watch

it. They want to see it in a way that makes sense to them. And we have an amazing array of creators who are emerging to do this kind of new journalism.

Jeremy Caplan: We have people like Emily Atkin, who writes Heated World. It's one of the leading climate change independent climate change publications. And Emily is able to do this as an independent journalist, right? She can cover things in a way that speaks to her audience directly. She already has more than 2,500 paid newsletter subscribers. And this means it's a viable business for her as an independent person. She can make this work and she can start to hire a team member, etc., and start to grow. And this is a starting point, right? This is not the end point. This is a starting point. It grows and grows. And Emily is one of hundreds, in fact, thousands of independent journalists who are pursuing this. A couple of other examples. Tom Moy was someone in our program creating a resource focused on mental health and a very new kind of a publication focused on mental health. During the pandemic era, the COVID Data Dispatch, again created by one of the people in our program, was providing high quality data specifically about COVID, specifically for people interested in getting past the headlines and the official pronouncements and really understanding what was happening in different cities and what the data sources told us. Geneva Health Files was focused on a global health perspective. This is panic, and this became one of the top paid international newsletters on Substack and I think was filling a gap for global health news.

Jeremy Caplan: A lot of news publications and science publications were covering things regionally or covering things in a very specific way, and they found a gap in the marketplace to address some global health issues. The newsletter revolution, as we've called it. It still has a long way to go, as this points out. This is, again, data from Reuters. That's still a relatively small number of people who are paying for news through email, but it's growing. And increasingly, people in countries around the world, including in Germany, including in the US, are in fact accessing news through email. And that is going to continue to grow. And I think that's a really interesting and promising sign that we can enable people to engage with news in ways that are outside of the web sphere. The web sphere can be overwhelming. The TV sphere can be overwhelming. Email can also be overwhelming. But email is one of the few places that most people who work with a computer are accessing every single day: their inbox. You can't say that for any particular website or TV channel necessarily. And we now have more than a million and a half people who are paying for newsletter subscriptions, specifically through Substack. That's just one platform, and there are various others that are growing and flourishing as well. So, I think that's a promising indicator. There are lots of different tiers of these creators. And this whole ecosystem is beginning to really thrive and flourish.

Jeremy Caplan: There are those who are just at the starting line and just finding ways to grow at the lower tiers. What I call the starters and sustainers. But then there are people like Heather Richardson, Heather Cox Richardson, Marcus Brownlee, who are really building viable new businesses, reaching people in new ways through newsletters, through YouTube, through podcasts. And this is really becoming an alternate ecosystem separate from or distinct from or adjacent to that traditional

newspaper ecosystem, let's say. It's not for everyone. And there are many people who try to do this and don't persist. In my view, to be successful in this realm of entrepreneurial journalism, you need passion. But you also need proactivity and you need persistence. And so there are a lot of people who start a project, a podcast, a newsletter and don't sustain it. So, I want to be clear about that. It's not something that's a panacea. It doesn't work for everyone. Not everyone can succeed at it. As this stat notes, 44% of people who have published a podcast stopped right before they got to the fourth episode. And that's true of newsletters as well. So, it's not that this is simple or that it works for everyone, but it is possible and it's working for thousands of people and that number will grow in countries around the world. It's also happening within the realm of local journalism.

Jeremy Caplan: So, Lion is a great example of a news organization, a support organization that has more than 450 members. So, Lion is the local online news publishers' organization focused mostly on North America but growing into Europe. And they focus on helping individual independent news organizations cover places in the world that have a dearth of quality news coverage. So that News Desert Map showed that there are many places that don't have high quality newspapers anymore, but a growing number of them now have local publishers, many of whom are learning the lessons of sustainability and figuring out how to make local coverage work for local communities. And it's not easy. There's a complicated mix of things that are needed for this to happen. People burn out, they struggle. This is a chart from a Venn diagram from Lion focused on how they are working with individual local publishers to move towards resilience and sustainability. But it is working in many cases. And just one little case study, Richland Source is a local publication, in Richland with a small population. And it's a typical news site, but they've managed to diversify their revenue streams. And this is the key. One of the key lessons that we've been learning in the world of entrepreneurial journalism is we need to move towards a revenue portfolio kind of mindset where we're not reliant exclusively on one revenue stream, but actually building a portfolio of different approaches that point to sustainability.

Jeremy Caplan: We have verticals. So, we've talked thus far about geographic focus, right in the case of locals. But in the case of these, these are demographically focused projects, including The 19th, which is run by women, for women whose voices have been underappreciated in the news ecosystem in the past. The leadership in major news organizations in the US still is heavily male, although that's gradually changing. But The 19th is run by women aiming at filling a gap in the marketplace. They were the first ones to interview Kamala Harris, interestingly, our vice president. Capital B is focused on the black community in the United States run by black Americans and serving an underserved community. And then we have psychographic focused verticals, right, that are focused on specific topic areas like technology. In the case of The Markup, which focused on taking a different view of coverage of technology, their view was that in many cases, mainstream tech coverage had focused on cheerleading for the shiniest new iPhone or the great new Google gadget. And they wanted to take a tougher look at the algorithms that are driving our lives and even created products like Black Light that allow you to see who is tracking you online. And the Marshall Project, which is covering the criminal justice system, which is such a huge, huge problem in

the United States, and the information which is also covering technology, but in very different ways.

Jeremy Caplan: So, we have a lot of growth in the geographic realm. We have a lot of growth in the demographic realm. In the psychographic realm. We have projects like How India Lives, which is an India focused project, focused on data specifically, and NK News focused on North Korea specifically. So again, in the geographic realm, these are both projects that have thrived as niche alternatives to mainstream news coverage, and some of them are really thriving financially, right? We've seen projects like Axios sell very successfully, The Athletic in the realm of sports sell very successfully. Politico, of course, sell very successfully. So, these projects emerge and in some cases they really thrive and demonstrate that there is market viability. We've also seen this is another cause for optimism. We've seen new products emerge. The New York Times may not be in print forever, right, as its former publisher announced, but The New York Times has already diversified, as are many organizations in the news realm, into all sorts of other realms that are generating revenue. Right. In the case of the New York Times, cooking and games and ecommerce and audio and video. They have three video shows on different streaming platforms. And all kinds of diversification into all sorts of new products from podcasts and newsletters, which we've alluded to, to all sorts of other kinds of products and services. If we have time in the Q&A, I'm happy to talk about some other examples of that.

Jeremy Caplan: And I'll share a resource with anyone who's interested in looking at some of these other kinds of products that are out there. Also, the diversity in revenue. It's really amazing to see the diversification of revenue streams that many small, medium and large news organizations are undergoing as a way of ensuring that they thrive and are sustainable, even if one of the revenue streams comes under threat. So, in other words, even if the digital advertising revenue keeps flowing to the big platforms, or even if traditional newspaper or print subscriptions continue to decline, these other revenue streams emerge and help support the viability of these organizations. We have new capabilities in their journalism. In the journalism realm, we're developing new kinds of skills. For example, we have product skills so that we're thinking about products that actually resonate with consumers. We're finding new ways to engage with readers so that we're not just throwing content over the wall as we've done traditionally in the newspaper world or in the TV world, but actually engaging with people and listening to the needs of local and niche audiences that we're serving. We've gotten better at sales and we're getting better at sales. We're developing these new skills within news organizations and within the realm of individual entrepreneurial journalists. All of these things we're developing are strengthening our capacity to thrive in this new era.

Jeremy Caplan: And we have these emerging movements like solutions journalism, like dialogue journalism, like engagement journalism and various others. And these are all helping to overcome some of the gaps, some of the deficits that we've seen in journalism historically, which include the tendency to assume that we know what it is that consumers need and to not sufficiently and adequately engage with our communities. This is an example, just one small example of a listening project, right?

This idea that we can ask people what is missing. This is a news organization that came into New Orleans and said, what or what aren't we covering? What should we be covering? What should we be doing right rather than just publishing? They're stopping to listen. They found out that local real estate costs were in some cases more than 50 or 60% of people's income, and that the rental situation was really a problem for many locals. Right. So that was one of their primary focal points in the early days of their coverage for this new news organization. Right. Based on the needs of people, based on the specific circumstances that they had, based on an engagement project, to listen and find solutions that might be helpful in people's real lives. You have a project, right, which was based on dialogue journalism in Germany, My Country Talks and many other projects, including those from Spaceship Media, which bring people together across a divide, which is again, a different approach to what journalism is and thinking through what journalism can be in order to help fill gaps in the marketplace.

Jeremy Caplan: And finally new structures. So, we have historically a model where we could reach people directly through newspapers and through TV. Then we were in an era where we had a lot of intermediaries like Facebook and Google and Apple, etc. And we're moving back, I think, into an era where we have a little bit more control. We can more directly reach readers. We still have publishing platforms that we're using, like the Substack I mentioned as an example. And we still need in some cases syndication. We still need in some cases collectives to pool our efforts together as journalists. But in general, we're able to reach readers a little bit more directly and get subscriptions a little bit more directly than we were in this previous Internet era, which I think is a promising direction. We have collectives. For example, Pork is an example of that. Every Two is an example of that. The Dispatch is an example of that which now has 40,000 paid subscribers. And the idea here is that it's not just individuals working alone. It's in some cases journalists banding together to collaborate as a collective. And that is a promising development because I think that's more sustainable in some cases than an individual doing everything herself or himself. And we have new models that I think are really promising as well.

Jeremy Caplan: One of your prior people on a prior event in this series, I believe, spoke about trust, this idea of private public partnerships, where the funding comes from, in some cases public coffers, but is guided by private individuals and groups of individuals who have trust from society to help make decisions about allocation of funding. In some cases, that can be done by having people in the public vote on where that funding should be allocated. In some cases, it can be allocated by a community board. So, in the US we have community business districts where each district, a local district, has money to spend to support local businesses and to keep streets clean, etc., to keep the parking situation working well. And there's been a movement to establish a similar kind of approach for community news districts to support local news through public funding that is administered in part by public private partnerships. So, I think that kind of approach can be quite powerful in ensuring that people don't have to rely purely on market forces where market forces aren't fully sufficient. When I used to work at Time Magazine, we had bureaus in places like Iraq and Afghanistan, which were subsidized right in part by cross subsidization, subsidized in part by the entertainment content in the magazine, the sports content in the

magazine, the technology content in the magazine. Right. So, this idea that hardcore journalism can fund itself has never really been the case.

Jeremy Caplan: There's always been some sort of cross subsidisation or subsidization of some kind, whether it's from another aspect of a business venture or whether it's from a public source, as it is in many cases throughout Europe. In the US, it's also increasingly subsidized or supported by philanthropy. We have many, many journalists, journalism projects which are now increasingly supported by philanthropy. And in an ideal world, maybe we wouldn't need philanthropy if the market forces were sufficient. But in reality, the market forces aren't always sufficient on every topic, in every subject. And so philanthropy is increasingly stepping in. And we see people who care about the world and care about society and care about civic engagement, and they want to support journalism as a way of making the world a better place, just as they support environmental issues, just as they support health care, just as they support education. This is another way of ensuring a thriving civil society. And I think philanthropy will continue to be a growing area of importance in the realm of supporting some aspects of journalism. Finally new tools. I'm someone who's very excited about what we can do as individual journalists in getting news out there to people in new ways and distributing news and allowing people to consume news in new ways and allowing us to monetize news in new ways. I won't say a lot about this because we're short on time here today, but there are a number of different areas in which we can, as individual journalists, do a lot more than we could do.

Jeremy Caplan: Right. And that allows us to create better news products, more in-depth reporting and new investigative projects like the Panama Papers, etc. And that is allowing us to strengthen our product. Right. Which in turn allows us to strengthen our revenue and sustainability and our impact and the value of the journalism we're creating. So, tools like Pinpoint, which allow us to do the work of a dozen individual assistants, allow us to help do that digitally. Knight Lab at Northwestern University has created all sorts of new projects that allow journalists to tell visual stories more effectively without any cost and at great ease, and new tools like D Script, which is a video and audio editing tool that's just magical and allows people to do video and audio journalism in ways that are really remarkable. And new tools is the latest area. This is a really exciting realm. There are all sorts of different tools that allow us to do a whole range of things. I know there's a lot of skepticism in the journalism world and the education world, and some of that is justified, but some of that is fear, just like the fear that emerges any time a new platform develops. Right? When TV emerged, people were afraid it would create a dumb society, right? When the Internet emerged, people were afraid of that as well.

Jeremy Caplan: Here are some examples of how I think it can be used as a journalism tool for science journalists. It can help us summarize complicated or long academic articles so we have a sense of what something is about and then can dive in on our own. It can help design or suggest illustrations so that people can understand how things work in a visual way. It can help us identify blind spots that we have, counterarguments we haven't considered, voices that we haven't included. It can suggest analogies to help us explain complicated scientific concepts. For example, it

can help us identify sources we haven't considered yet or weren't aware of or place or coverage in other countries or other languages. It can help translate that so it's accessible to us. And finally, it can help us just manage our own messy materials and organize our own materials. So, I think for these reasons, there's cause to be optimistic because of these new voices, because of these new capabilities, because of these new structures that we have, these new products we're building and these new tools that we have at our disposal, I think these are all reasons to be optimistic. I am really excited about this new era. I think there are amazing individual people around the world who are making some amazing, amazing work that's really impactful and sustainable and I am delighted to be able to engage with you and hear your questions and thoughts about this new era and what's coming up next.

Anja Noster: Thank you, Jeremy. That was a very thorough presentation. There was a lot of input. And I also like the way you ended it, saying let's stay optimistic. We have a couple of questions in the chat. I think part of it you have already covered. So maybe I will start with a question from Franco and make it a bit shorter because part of it you've actually covered. But so, basically, you've talked a lot about how news companies or also niche products or people who develop niche products would have to diversify their revenue portfolio. Are there any examples of what kind of revenues are most promising at the moment, but maybe also what kind of financing do you consider as most promising for the future? I think you're on mute. Sorry. Classic.

Jeremy Caplan: Thank you. Yes. So, I'm going to share with you a link and a resource that in case anyone's interested in this topic further, you can dive in. I put the link in the chat and I'll just share screen to show you briefly. This is a revenue portfolio database that I put together just to illustrate this point. There are all sorts of new revenue streams. In fact, what I'd point you to, if you want to explore this, anyone who wants to explore this. These are some articles detailing these revenue streams. So, one of the authors here is detailing 231 ways people are making money and various others are focused on this one by James Breiner. Jim Breiner is diving deep into 20 news organizations around the world. These aren't just the big ones, by the way. So, a lot of people default to The New York Times or Le Monde in France or Guardian in the U.K. et cetera. And these are actually niche, small or small mid-sized organizations in Eastern Europe, for example, etc. And if you go through some of these, you'll see. There are a bunch of examples. So here. Let's look at events. These are very specific examples of how individual news organizations are using events, right? Gathering people in person or online in these pandemic days to actually bring people together.

Jeremy Caplan: And in some cases, because of behavioral economics and behavioral psychology, people are willing to pay to attend an event, right. In some cases where they're not willing to pay for a publication, they're willing to pay €20 or dollars for some wine and cheese, and hear a speaker, whereas they won't put \$20 towards paying a subscription in some cases. So, some news organizations are realizing that and creating all sorts of events. So this revenue database, Revenue portfolio database really helps, I hope, illustrate that with some real examples of how news organizations around the world are creating revenue in a variety of different ways, whether it's through events, whether it's through ecommerce and actually selling products and

services, digital products, but also physical products, right, like pictures, photographs, etc., memberships that are emerging in various kinds of organizations, new kinds of subscriptions, services that they're developing. So, lots and lots and lots of these new revenue streams. I think this is a really exciting and flourishing area and it's also regionally distinct, right? Some regions, in some parts of the world and some regions, certain products make more sense or revenue streams make more sense. And so it is context specific to some extent.

Anja Noster: Okay. And you mentioned that. I mean, you mentioned lots of examples, and most of these examples are niche products. And there's another question asking whether you think that the future of journalism is going to be based primarily on those many, many individual and niche journalistic projects. Or maybe adding to that, what do you think is the future for more like national news and for general normal old industry editorial systems and newsrooms? Because I mean, that's also important for people to keep that right, because it's important for their political education and economic education and to see what's going on and not only have like scattered so I mean, scattered it sounds negative, but to only have like niche products in the end.

Jeremy Caplan: So, I think we see a bifurcation of the system, the ecosystem in the long run. I think we see viable large organizations like the New York Times is an example, like The Guardian, like Le Monde, which survived because they adapt and change. Right, because they have the wherewithal, the bandwidth, the expertise, the research and development focus, the audience focus, the product focus to remake themselves in a new era. Right. Those that remake themselves, that adapt to a new era, that progressed, that change, that developed, they will flourish and survive, survive and flourish. And those that don't, will gradually disappear. And those tend to be the second-tier organizations. Right. And we've seen that already in the decline of some regional newspapers in the US and elsewhere where they don't quite have the capacity to develop and change. And so they provide a kind of commodity product which is essentially replaced by other resources that people have available to them. And so if they can't adapt, they won't survive. And that, by the way, is true in the realm of all sorts of other business realms as well. It's true in the realm of classical music, right? It's true in the realm of retail, right? It's true in the realm of food retail, of other kinds of retail.

Jeremy Caplan: It's true in a lot of different realms where you have evolving ecosystems. On the small end, I do think we'll continue to see 1,000 points of light. Each city around the world will have its independent publications, around sports, around theatre and arts, around science and business and other kinds of areas of interest to people who live in that area. And I think those will continue to thrive. The cost base will be low, right? From a business and economic perspective, the cost basis is low enough, the revenue needs aren't as gigantic. And so I think that will be a core part of the ecosystem as we're already seeing. So, I do think that's where we move. And I think we'll see models that differ by country. Some countries will have more of this sort of trust approach and philanthropy approach and government support. Others will be more purely market driven and we'll see the ways in which that creates differences in those ecosystems.

Anja Noster: I have a couple of good follow up questions from Grit, and this is also just a reminder for everyone else. If you have a question, just put in the chat or you can also raise your hand. There's like the menu at the bottom and then you can unmute yourself and ask a question. So, we'd ask that or she asked whether you are sure that this concept of niche products is also feasible and I guess also viable in non-English speaking markets because these markets are much smaller in itself. So, there is not such a big audience to cater to. And then I'll just add the other question as well, and maybe you can answer them separately. And her second question is what in your mind will be the role of public service media in the future?

Jeremy Caplan: So I think yeah, I think there are different kinds of challenges for each project. So, we had a project, for example, from Romania, Second City in Romania, someone who's working on creating a sustainable local news organization in Romania. And the marketplace there, of course, is very different from what it is in Germany or in France or in the United States or in Canada or elsewhere. And so, in that case, there's a need for a different kind of approach, right? In some cases, the funding is different. In some cases, the trajectory and the way in which it grows is different. In some cases, I think going forward, language is going to be less of a barrier than it has been historically. So, we're seeing the emergence of translation tools that start to move us into an era, I think, where language is less of a barrier than it has been. That's my belief. You know, I think what time will tell and we'll see how that evolves. We've also seen an increasing internationalization of projects that allow people to span beyond their national borders. So, I'll give you an example of that. Far and Near is a publication about China. And actually China Narrative is another one based in China, and Sinocism is a third. So, there's three publications about China by people living in China in one of those cases by a team of people who are actually themselves ethnically Chinese. In other cases, there are people from elsewhere who have settled in China, and those three projects are actually in English. And so, they're reaching a global audience, or at least an audience of people who are interested in China and various aspects of China.

Jeremy Caplan: And they're reaching people in different places, even when they can't reach people in China for various reasons, political and censorship reasons, etc. And there are similar projects that are in English throughout Europe, for example. So, Notes from Poland project in Poland, reaching people in English who may not read Polish, right, but can have an interest in Poland and read about Poland and their project. Similarly around the world, which are in English, they're also projects that are in local languages that speak to people in neighboring countries, etc. So I think there are a number of different approaches. And in those cases, it's hard to speak generally because each venture has its own needs and its own challenges, right? Just as it would be the case if we were talking about food businesses in different countries or any other kinds of business. I don't mean to say that it's easy and I don't mean to say that this is something we can just wave our hand at and fix. There are challenges and that's why we have a program to help people write. In 100 Days we start the process of thinking through what are the revenue streams, what are the approaches for your project in Poland, your project in Hungary, your project in Thailand? Right. And we work with

these individuals and they write, start to explore solutions that are working in other parts of the world and revenue streams that they can make work in their case.

Anja Noster: Yeah, I agree. I mean, I guess it, I guess it depends on your product and on your audience, but even if you have a smaller audience doesn't necessarily mean that it's not viable because maybe your audience is paying more or something. But I guess it is an important aspect to consider when you build a product around something new and niche. The second question, so I have two more questions and I think we have ten more minutes or eight. So maybe we can we can manage to answer those. So, the second question from Grit was what do you think will be the role of public service media in the future? I guess that's maybe a bit of an interesting question for an American. But yeah, I think this is maybe much more important in Europe at the moment.

Jeremy Caplan: Yeah, I mean, I think so. When you say public service, I want to make sure I'm understanding the question. When you say public service journalism, do you mean public funded journalism? So, journalism that's funded by the state.

Speaker1: Or do you see.

Anja Noster: Maybe, maybe Grit can rephrase this, but I think applying this to the German market, I would say this is like ARD and ZDF where you have radio, so television and radio where you have. So it's yeah, I mean it's a bit more complicated than that, but yeah, it's basically public funding. So, it's like an amount every German household pays. But maybe this is not what you meant. Am your your your microphone doesn't work or your muted. I don't know. No. I mean, otherwise you can just type it. Yeah. So she meant public service broadcasting.

Jeremy Caplan: Yeah. Sure. So? So I'll defer to those of you who know your regional system much better than I do. I think I do. What I can say is I do think, and not everyone agrees with me here about this, but I do think there's a significant portion of high-quality journalism, accountability, journalism that is public good, and in other words, that requires public funding or philanthropic funding or non-market funding of one kind or another. Right. So, there are people who believe in a pure entrepreneurship and pure market forces and are very wary of any kind of independent government support for understandable reasons. Right. I tend to be in the realm of believing that the market isn't sufficient to cover all issues. Right. And that we need some public private partnerships and public trusts. I do think that those will continue to be really important for addressing the kinds of long term journalism. Right. When something requires a six-month investigation and it's going to yield a small piece that not a lot of people are paying for in subscription form, we need some kind of external funding for that. And so I do think there's a role for public private partnerships, I think purely public funding that's reliant on a small group of political leaders to continually support that in the face of public opposition in some cases, etc., is challenging.

Jeremy Caplan: So, I think there will hopefully see some new robust structures emerging that enable us to withstand the political back and forth and the political

battles that we sometimes see over this kind of funding. And that we'll probably see increasingly in areas where there are recessions, etc., and there's a greater call for eliminating those kinds of subsidies or support. I think in some cases the largest organizations are a little bit bureaucratic, let's say, and a little bit frozen in their progress in terms of how they serve the needs of people. And so in some cases, I think it's incumbent upon those organizations to be more entrepreneurial and to change and to develop their own new approaches, because otherwise they risk becoming dinosaurs. And when once they are dinosaurs, it's harder for them to justify ongoing public support and there's greater risk that they're under. So, this is a complicated and challenging issue. But I think the core reality is that we still do need some public support and we do need some public private partnerships and we do need philanthropy.

Anja Noster: Yeah. I think this is also a question that is highly dependent on the media system you're in. So yeah. Grit also added rightfully, I guess, that, I think you showed this chart from the Writers Institute, that German willingness to pay for news is even lower than in other countries. And this might also be because there already is this amount. Everyone pays for public service broadcasting compared to commercial media. So, I have one last question, and I think this is a classic one to end this lecture on. It's about ChatGPT. So, Helga is asking because on one of your slides I think you said GPT is going to take it all. And so, the question is what do you expect from this AI tool? Do you think it's going to be a job buster or a job killer for journalists? And I mean, we can try to keep it on a positive note to end.

Jeremy Caplan: Yeah, So, so first of all, just for context, that was the slide about innovation myths, right? So, this idea that one thing solves everything is often an oversimplistic kind of explanation. So, I do think that GPT and ChatGPT is just one instance of the GPT technology of an AI kind of technology for generative AI specifically. I think that the power of that is only beginning. We've only seen the tip of the iceberg, right? We haven't even seen GPT-4 which is coming soon or domain and corpus specific AI. So just so that people understand what that means. Basically, right now the AI is drawing on unnamed sources from all over the internet. Right. And from sources that you can't necessarily identify. Right. But fairly soon you'll be able to limit a constraint. The AI is such that it only references the fully archived site or the New York Times archive. Right. Or the all the books of William Shakespeare or whatever Corpus you want to focus on. So, what that means is the power of the AI can be harnessed and constrained so that it's dealing only with a factual data set, for example, or a factual set of public publications from a particular publisher. So, there's all kinds of ways in which it's going to be refined and improved and strengthened and be valuable to get to the bottom line. I think it's a copilot for journalists. I think in the era, in the history of journalism, we have a steady series of tools that help us amplify our work, do more work, do more effective work, do deeper work, do work that can reach more people, do work that can answer questions in more effective ways.

Jeremy Caplan: And I think it's another instance of that. It's another step on that progression, just like typewriters and then computers and then word processors and then Photoshop and then video editors and podcast editors. All of these are tools that

let us do work in new ways. And I see GPT and other GPT kinds of tools as tools that can help us think through more carefully the questions we're asking and the questions we should be asking. Find information that isn't the end point, but helps us then take the next step and do the human investigation, human reporting, human writing. So, it's a copilot. It's a partner. It's a digital assistant that helps us do work more efficiently and more effectively. It has some negative considerations, like the fact that people are going to create a lot more junk that's going to pollute the marketplace. So, it makes it harder for readers to find a signal from the noise, which is already a problem on the Internet. But from the perspective of what journalists can do, it's an empowering tool. It's something that can enable us to do things that we couldn't as easily do as individuals before, whether we're an individual or whether we're part of an organization. So again, another reason for optimism.

Anja Noster: Thank you, Jeremy. I think this is the perfect sentence to close this lecture today. It was super interesting. I think everyone else agrees with me. I am also excited to see if ever you will hold another lecture. Maybe in a year where we will stand with GPT and other products. So, this was our lecture with Jeremy Caplan. Like virtual clap for you. Thanks for joining us from New York and thanks to everyone else for joining us today. Don't forget that we have our website Science Minus Journalism dot eu, where you will find all notes and a video from this lecture today in a couple of days or a week's time, and where you can also sign up for a newsletter so that you don't miss any of our future lectures. So, thank you, everyone. Thank you, Jeremy, and goodbye.

Jeremy Caplan: Thanks, everyone. Thank you.

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