

THE ECONOMIC CLUB

O F W A S H I N G T O N, D. C.

Excerpts from the Signature Event featuring Mortimer B. Zuckerman, Chairman and CEO, Boston Properties; Publisher, New York Daily News and Chairman and Editor-in-Chief, U.S. News & World Report

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“ . . . there is a chance [for peace in the Middle East]. It is a realistic chance, but it is a difficult, very difficult process right now . . . What we will need is to have the right American interlocutor to find a way to get both of these parties [Israel and Palestine] together, and it must be done off the record. There’s no way that this negotiation can either be known or can be held in public any more than the Oslo Accords were.” ~ *Mortimer B. Zuckerman, Chairman and CEO, Boston Properties, Publisher, New York Daily News, Chairman and Editor-in-Chief, U.S. News & World Report*

“I would change the rules on [immigration] of people with degrees, advanced degrees – STEM, we call it: science, technology, engineering, mathematics. . . . the people whom we train and [award] MAs and PhDs in the hard sciences, we now force them to go back to their home countries, and they compete with us, when they want to stay here. This, to me, makes no sense. . . . There are about 2 million to 2.5 million jobs that we can’t fill because we don’t have the people qualified to do it.” ~ *Mortimer B. Zuckerman, Chairman and CEO, Boston Properties; Publisher, New York Daily News; Chairman and Editor-in-Chief, U.S. News & World Report*

“In print journalism, the basic business model rests on advertising revenues more than circulation revenues. So if that doesn’t work, you’ve got to find a way to find enough revenue to support the journalism. . . . *U.S. News* is now a magazine that’s almost exclusively online. . . . we get a huge audience. In part, that huge audience comes from the editorial material that we have online, and that is what attracts advertisers to our online site, and we can now afford the journalism that goes into making it. . . . there were a few years when we couldn’t afford it, which is another way of saying we were losing money. And ultimately, that’s not a viable long-term strategy, so we have to find a way to get all of these products of journalism to be viable. Not everybody’s going to succeed. A lot of newspapers, a lot of print products, are going to be dramatically changed. . . . the most vulnerable will be newspapers, because they serve a unique function of giving a city a voice and a character and giving people the sense that they belong to that city. It’s going to be very difficult to do online. Nobody’s really mastered that yet.” ~ *Mortimer B. Zuckerman, Chairman and CEO, Boston Properties; Publisher, New York Daily News; Chairman and Editor-in-Chief, U.S. News & World Report*

“ . . . it was the right thing to do to endorse Obama the first time he ran. I’ve been a Democrat most of my life, and I thought he was somebody who should be supported in his run for the presidency. However, on the second time around, I did not feel that he should be re-elected, because I didn’t think that his stewardship of the nation justified that, particularly on economic matters. I’d had had some pretty close contacts with that Administration in the first year or two of his Administration, and I saw how it worked, and I was frankly dismayed and disappointed.” ~ *Mortimer B. Zuckerman, Chairman and CEO, Boston Properties; Publisher, New York Daily News; Chairman and Editor-in-Chief, U.S. News & World Report*

“ . . . I would reform the tax code. We all know there are just a whole host of special tax write-offs that are available to particular industries and particular interest groups. Frankly, it corrupts the system; it diminishes the credibility of the system. I’d try and eliminate most of them and lower the tax rates. I think that would be very stimulative to the economy.” ~ *Mortimer B. Zuckerman, Chairman and CEO, Boston Properties; Publisher, New York Daily News; Chairman and Editor-in-Chief, U.S. News & World Report*

“ . . . we’re in the midst of an unbelievable revolution. It is a transformation of everything – of business and of media and of, frankly, private life. . . . the online world. . . . is so explosive now and so transforming, so many people are going to have the chance to be very creative and do new things that will change some part of life.” ~ *Mortimer B. Zuckerman, Chairman and CEO, Boston Properties; Publisher, New York Daily News; Chairman and Editor-in-Chief, U.S. News & World Report*