

MEGATALK: Democracy: State of Our Union, Presented by TIME

[music playing]

Male Speaker:

Welcome to Chicago Ideas Week. Chicago is known for having great ideas. From the oldest features in options exchange and the first of the atomic reaction, to the invention of the cell phone. And now, Chicago Ideas Week is inspiring, nurturing, and giving flight to the next generation of game-changing ideas. That's probably why we have over 1,400 words that mean an idea: like a brainstorm, a clue, a notion, a scheme, a wrinkle, a theory, a bolt, a vision. And we all know the impact of an idea, the energy it has to attract other ideas. That's why we're here in Chicago this week: to instigate, to create a place for dialogue, to launch a new platform for the exchange of innovative thinking. And you are the innovators, the thinkers, the leaders. Share your insights and your passion with the people sitting next to you and across the city in sessions and events just like this one. Participate in the talks; talk to someone new. If you're an artist, find a technologist. If you're an engineer, talk to a designer. Network with other thinkers and have new thoughts. Peek behind the curtain and figure out how to launch the next big thing. And then share your idea, change the game. Start a new company, shape the future. Pablo Picasso said, "An idea is a point of departure." This week is about transformational ideas. And this is only the beginning. Join the community online, in person, at events all year-round, and become the change that you want to see in the world. Welcome to Chicago Ideas Week.

[music playing]

Male Speaker:

Ladies and gentlemen, please welcome Brad Keywell, founder and co-chairman of Chicago Ideas Week.

[applause]

Brad Keywell:

Good evening, everyone. It's such a pleasure to have all of you here. My name is Brad Keywell. On behalf of my co-chairman, my friend, and business partner, Derrick Lovkofsky [spelled phonetically] and the leader of our great city, Mayor Rahm Emanuel. I want to welcome you to the second annual Chicago Ideas Week.

[applause]

This all began with an idea. That by connecting the dots in our community, great and unforeseen things can happen. Connecting entrepreneurs and engineers, artists and technologists, environmental crusaders and schoolteachers, poets and politicians, dreamers and doers. We want to create a platform that lets them engage with one another, to listen, to learn, to ignite, and to inspire. To share and shape the visions that will define our future. As poet and physician Oliver

Wendell Holmes said, "The mind, once expanded to the dimensions of large ideas, never returns to its original size."

We knew we needed a space for this growth as a city, as a region. To encourage risk-taking, to promote ingenious ways of thinking, or we would risk shuffling along the worn paths of our past. For too often great ideas are met with the phrase, "That will never work." At Chicago Ideas Week, our response is "Maybe it can work." And even better, "If you are passionate enough, maybe you can make it work. Chicago Ideas Week is bursting with opportunities to explore ideas in religion, architecture, physics, education, health care, sports, technology -- the topics are many but the requests I make to each of you is this: discover, discuss, and do.

Last year 12,000 people came to Chicago Ideas Week to expand their minds. This year, nearly 30,000 people will attend more than 130 events in literally every corner of our great city. You will hear from more than 200 speakers this week from around the world and engage with more than 175 CIW community partners. So introduce yourself to someone new. Go to a lab about a subject you know nothing about. Please set yourself loose in this intellectual playground. Chicago Ideas Week is only two years old, but the growth, the residence, and the results of what we've created make this one of the best startups that I've seen.

And without the help of our incredible sponsors we wouldn't be able to make the CIW platform accessible, as it is, to all of us. So, please, allow me to thank our founding partners, TIME, Chase and JPMorgan; our official integrative marketing partners, Starcom MediaVest, Leo Burnett, and MSL Chicago; our cornerstone partners, the University of Illinois, Microsoft, United Airlines, Hyatt; our media partners, WBEZ, Crain's, NBC 5, Chicago Tribune, and Chicago Magazine. And there's more, our platinum partners, the George Foundation, McCormick Foundation, Ernst & Young, Cars.com, Accenture, Walgreens. You can get the sense how many people, how many organizations, how many foundations are part of what we've created here. Clearly, when a community comes together anything is possible.

And we are just getting started. This much is for sure, all of us, everyone in this room, everyone in this city, we all own a part of Chicago Ideas Week. For those who have traveled hours and days to be here, your unique experiences and passion are vital to this ecosystem of ideas. And for Chicagoans, we make up a city defined by innovation and sustained by determination. We built the first skyscraper; we unveiled the first Ferris wheel; we performed the first open heart surgery here in Chicago, and yet we are all so much more than our past achievements. We are the promise of our potential. In 2011, we documented more than 20 new initiatives, startups, new ventures, whose spark occurred at Chicago Ideas Week. Not to mention, the thousands of connections made by people just like you. This year, who knows what is possible? That is up to you.

Now let's get started. Throughout its history, TIME Magazine has given us a first draft of history, encapsulating the world's defining events, while still looking at what was to come. We could not have asked for a more visionary organization to be our partner. So it is with great pride and honor of the partnership that I welcome my friend, the managing editor of TIME Magazine, Richard Stengel.

[applause]

[music playing]

Richard Stengel:

There's nothing more powerful than the power of an idea whose time has come. And the power of Chicago Ideas festival is on. It has come. And it is all because of that man, Brad Keywell, who has --

[applause]

He has more ideas in five minutes than I have in a month. So, it's all together fitting and proper that we should do this. You know why? Because America and Chicago are based on ideas. This is a country that wasn't founded on a common religion, on common blood, on common heritage, but on a common set of ideas. And those are ideas that we can rule ourselves, that we can think for ourselves, and that we are in endowed by our creator with certain unalienable rights. Among these are life, liberty, and the pursuit of happiness. TIME, which was founded 90 years ago, was founded not so much on the idea of power, but the power of ideas. Henry Luce believed devoutly that when readers saw ideas in print, that they could think and come to their own conclusions. And that is a radical idea. There's so much in media now where people don't presume that you can think. And what Chicago Ideas Week is all about is the power of ideas and the power of all of us to think.

You will see a murderers' row of TIME talent here tonight that are coming out very soon, but my job and my privilege is to introduce another thinker, another talent, David Gregory. David Gregory is the host of Meet the Press, which is a national trust, the number one Sunday morning news shows. And at a time like now, in the middle of a presidential election, it's probably the most important hour of the week on television. And David is the kind of national moderator. A national honest broker, which is exactly what we need. So, David, come on out here. And you'll see, also, by the way --

[applause]

[music playing]

David Gregory:

Thank you.

Richard Stengel:

You see him behind desk? He is really tall. Okay? You're going to see that in person now. Taller than Bill O'Reilly, I believe.

David Gregory:

That's right. That's right. Thank you, Rick. Thanks very much. It's great to be in Chicago. Thanks, everybody, for being here. Chicago Ideas Week. Brad Keywell has got so many ideas,

he said, "David, do you think you could bring any old moving boxes, and we'll just put them on the stage behind you?" So we've done some of that.

[laughter]

We're going to have a good time, and I want to get right to it. You know, the theme of tonight is democracy. Democracy, as Americans, we love. It's the greatest thing in the world. Democracy can also be messy. If you've seen how things are working, or not working, in Washington right now, you get some insight into that. But at least we have the presidential campaign, and that should really fix everything.

[laughter]

So we talk about the prospect for change. We talk about Washington working differently. But then, we also want to examine the real laboratories of democracy, and then beyond the laboratories, the real fixtures, the pragmatists, the people who get things done, and that's our local leaders around the country. You know, as I talk to business leaders around the country, they often say, working with the mayors is the best thing to do, because they're actually getting things done. They don't have the liberty or the luxury of putting certain decisions off, whether it's education, or violence, or their budget, or pension decisions. They've got to make some very tough choices, and they're very close to the people that they serve. And that's who we want to hear from tonight.

So I want to explore democracy in 2012, how it works at the local level, with our mayoral roundtable. And we've got a terrific group of leaders, and I want to start by bringing them out here. Our big host, of course, is Mayor Rahm Emanuel of Chicago.

[applause]

He -- of course, a native of Chicago, elected the 55th mayor of Chicago after serving as the White House chief of staff to President Obama. Prior to his role in the administration, of course, Emanuel served three terms in the House, and before that served as a key member of the Clinton White House from 1993 to 1998, rising to serve as senior advisor to the president for policy and strategy. Mayor Emanuel.

[applause]

Also joining us is Mayor Annise Parker from Houston. She's a second-generation Houstonian. She's the city's 61st mayor, one of only two women to hold this highest elected office. She spent six years each as a city council member and a city controller, making her the only person in Houston history to hold the offices of council member, controller, and mayor. In the private sector, Ms. Parker spent 20 years working in the oil and gas industry, and also co-owned a retail bookstore for 10 years. Mayor Parker, please join us.

[applause]

Mayor, welcome. We also have Mayor Acquanetta Warren. She served as a Fontana city council member before becoming Fontana's first African-American mayor. Fontana is in the Inland Empire in California, just outside of Los Angeles, where I'm from. She was previously the co-chairperson of the City of Fontana General Plan Advisory Committee and chairperson of the Village of Heritage Development Landscape Committee. She is also deputy director of public works operations in the Public Works Department in the city of Upland. Mayor Warren, please come out.

[applause]

And, from Philadelphia, Mayor Michael Nutter, recently reelected to his second term of mayor of his hometown, Philly, after serving almost 15 years on the Philadelphia city council. Prior to a career in public service, he was an investment manager at a minority-owned investment banking and brokerage firm. Ladies and gentlemen, Mayor Nutter, and our four mayors here to start our discussion.

[applause]

So, Mr. Mayor of Chicago, thanks for having me, letting me back in. I want to start with something more general. I mean, you have the perspective of having served in Washington, in Congress, and in two presidential administrations. How is leadership different as mayor of Chicago than what you see in terms of how Washington operates?

Mayor Rahm Emanuel:
Is that a trick question?

David Gregory:
That's what we call a nice setup. Is that were you like it, right about there?

Mayor Rahm Emanuel:
Well, I think every -- all of us can answer this in one perspective. Look, I think this is the greatest job I've had in public life, and I loved working for both presidents, because here, in fact, you make a decision -- parks, schools, finances, investments -- city government is how people view the government that touches their lives the most. It's the most immediate and intimate form of government. Now, there's a difference. Every president has their own leadership style. I think all four of us have our own style. I definitely think I could say that. I think the public would say that here in the city of Chicago. That said, you have use that leadership, and you have to deliver, in my view, a set of changes that help people understand kind of the choices you're making, and the choices that they're better familiar with and very immediate with.

That isn't quite true about what I would say is in Washington. I used to, in Congress, you know, do a thing called "Congress on your Corner." I'd stand in grocery stores, meet my constituents, hear whatever they want to talk about. Nobody, in the time I was there -- I did over 100 grocery stores -- ever said, "Why'd you vote on 1848 that way?" I didn't even know why I voted on 1848 that way. But here, you make a decision -- "We're going to put a river walk here," or, "We're going to put a boathouse there," or, "We're going to put an investment in a park" -- they have an

opinion, and they're going to share it with you pretty quickly. And that is -- so the leadership here is, how do you explain to people the choices you're making, the consequences of that choice, the equity, and why they would benefit or it's worth doing that? And it's very immediate and intimate, and they have a sense of it in a way that no other decision you're making in Washington is that kind of intimate to their lives.

David Gregory:

Mayor Warren, there's an aspect of this, too, that federal government is such a huge crew ship to sort of direct it, to change direction. And when it doesn't work -- and in many ways, it doesn't work now, in terms of the polarization in the city and in the country -- people may not be happy about it, but there's a certain acceptance of it. But you can't really abide by that when you're mayor of a town of a city. That doesn't work for government to just not be operative.

Acquanetta Warren:

Not at all. We don't have that opportunity. I can go to church, and they grab me walking up the steps, and they pull me to the side, and sometimes it's a private conversation, and sometimes it's very public. "What do you think you're doing? You're impacting our lives here." Our public is more concerned about their safety, and, more importantly, trying to get jobs, and they expect the mayor to do that for them. They don't care what's going at the federal level or the state level. It's your job to get it done.

David Gregory:

[affirmative] Mayor Nutter, similar perspective?

Michael Nutter:

Yeah, I mean, I agree. And I think, David, the real issue is, in our jobs, there's one word: it's accountability. We are accountable for the things that happen. We get a little bit of praise sometimes when something good happens. We get all the blame when bad things happen, even if we're not in charge of them. It may be a state or federal issue, but everything ends up at the doorstep of the mayor. You're supposed to do something about it; fix it; move things on. I've often said -- my mayor friends here have heard me say it -- you know, we don't have the opportunity to pass that continuing resolution at 2:00 in the morning to the Second Amendment, to the third article of the fifth bill that was passed two weeks ago, and then we're going to bring it back up, and then we'll debate it a little more. I know in Philadelphia, certainly, in Chicago and some other places, if I don't pick your trash up, I'm going to hear about it. If I don't move that snow, it's a problem. People sometimes complain to me that it's raining too hard. I mean, it's just, you know --

[laughter]

-- so it's just the way it is. And that's what these jobs are really all about. They're about getting stuff done and moving on to the next thing.

David Gregory:

All right, so, Mayor Parker, what's the key to that? What's the key to the pragmatic approach to government where you actually can achieve things, as opposed to what so many of the people experience as they look at national government?

Annise Parker:

Well, you have to know what the job is, and, as has been said, the job of local government is to provide services. You can't be a mayor without believing in government, because you have to move the levers of government every day. You can't become a mayor of a city of any size running to cut things or stop things. You're running for mayor saying, "I'm going to do this, this, and this," and then you have to do it. What happens in a state capital or in Washington is you're trying to keep the other team from scoring, and maybe you get to score; maybe you don't. At the city level, we don't have time for that. I don't have to pick up the snow, but I have to make sure that the water moves when we get a bit of rain.

Male Speaker:

That winter, neither did we.

[laughter]

David Gregory:

But let me -- I want to get a little more specific and talk about an issue that you all deal with, and that's education. So, Mayor Emanuel, as there is a national reform movement going on, you've got the federal government very involved with federal dollars in trying to instill more accountability into the system, teacher evaluations and the like. You've just gone through the difficult experience of a strike here. Talk about how the city has come out on the other side of that. How do you think that relates to what's being efforted nationally to make education better?

Mayor Rahm Emanuel:

Well, a couple points on this. One, I made a big issue of the fact that the children of the city of Chicago have a shorter school day and a shorter school year of any children in any major city in the country. We just added 30 percent more time educationally, the largest amount of time ever added to a kid's school day anywhere in the country. Every kid that's in first grade this year, by the time they get to high school, will spend two-and-a-half more years in class than they would have in the old system.

[applause]

And there's no doubt in my view that no child loses spending more time in the class with a great teacher. There's no doubt. And also, what I would also argue, we spend a lot of time -- I wrote a piece for the Tribune after the whole process to help get kids back in class. Teachers are absolutely right -- poverty, social, and economic pressures are the root cause of educational, what I would say, the educational deficit children face. There's no doubt about it. But there are schools with that same demographic who are succeeding. We need to take what they're doing, adopt them quickly. It should not a decade-long fight to get more time for kids. It should not be a decade-long fight to figure out how to turn around school given there's a model in Chicago with union teachers doing it unbelievably successful. We can't afford to lose a generation.

Now I would argue strongly for this. A lot of focus is on teachers. You can have a great teacher in a building; five great teachers. You have an inadequate principal, and those teachers can't succeed. And too much focus is on the teacher and not a focus on two other aspects: one, getting accountability for principals, which is why principals get to hire who they want, they get to design the time we can give them, and now we can hold them accountable for the result. And principals need to be held as accountable as we are focusing on teachers. And then third, just getting your kids to school on time doesn't mean you get a pass on your child's education. And parents need to be a part of this discussion as much as we are focusing on teachers. A teacher is as good as a parent is a partner with that teacher. And I --

[applause]

-- and I will say this. So, now. The president [unintelligible] to race to the top, cannot demand parenting. They focus appropriately on accountability in the system, giving us the tools to evaluate; that's all good. We need strong teachers to back them up in school. We need principals to lead their building. Give them the authority to design their team, design their time, and then hold them accountable to produce results. We did a simple thing here. We used to give principals a report card on their school's performance. We never gave it to parents. So I've now given all that information to parents. Go in and ask why your reading scores aren't like the school next door. How do you have a parent be involved if they don't have information? The parent needs to be as involved in their kid's education and getting results and demanding we give them the information to do that. You do a principal that's accountable, an inspiring teacher, and an involved parent, I don't care where that kid comes from, they'll succeed.

David Gregory:

Mayor Warren, I want to bring you into this. Mayor mentioned racing to the top. And from the federal stimulus program that this president passed including revolutionary opportunities for the federal government to spend money on school districts to help them be more accountable, reform the district. Is that the help that school districts have needed?

Acquanetta Warren:

It was definitely a plus. But as the mayor just talked about, we, as a community, must become part of our schools. We need to have parents and everyone involved, including corporations in our community, to be a part of the school systems [unintelligible]. We've got to stop doing the cookie-cake. We all worry about education. Some of our children aren't necessarily set up for education. They're set up for education in terms of technical also. That's where we're losing the battle. Too many of our children are drop-outs. In the city of Fontana 2009-2010, we had 666 drop-outs. Now, this might be a small number for a larger city. That's an amazing and a big impact to me. That is not acceptable. We have got to find something for all of these children to learn that they can use when they graduate from elementary school, middle school, and high school, and we need more technical training, we need funding to technical training programs so that we lose no child at all.

David Gregory:

But Mayor --

Annise Parker:
Apprenticeship's where they actually go --

Acquanetta Warren:
Right.

David Gregory:
Right.

Annise Parker:
-- to the job and that the business has to be a part of that.

David Gregory:
Well what about this issue of accountability? It seems to me that there has not been much agreement yet on how to hold teachers accountable. Mayor, you talked about principals -- and students accountable. I mean, Mayor Netter, it seems like we're still pretty much in a big national fight over it just where to set accountability standards and how to judge people.

Michael Nutter:
Yeah, I mean this may be one of those circumstances where there will be not one right answer. Schooling takes place locally. Education, it really takes place in a classroom. And the relationship between and among the students, the teacher, as Mayor Emanuel mentioned, certainly parents, and the entire community, have to be actively engaged and involved. Each state will want to set their own standards, and there's the influence, certainly, of other stakeholders and partners, whether it's a teacher's union or other interests. You put all of that together. Or, you can put much of it to the side. What are we focused on here? We want our child in a safe building, an environment where they can learn and the teacher can teach.

Kids are not focused on, "Who is on the school board, appointed or elected? Who's the school superintendent?" What they care about most is, "Where's my first period or my homeroom? Who's going to teach me how to read or write? What time is lunch, and is it any good? When is recess? And, when do I get out of here?" That's what kids are really focused on, and we need parents to make sure, not only that they get to school on time, but you could ask, from time to time, don't fall for the oldest trick in the world, which is, "We didn't get any homework today"; that's just not true. And whether you know the, you know, the new math or not. I doubt that I could help my daughter with the new math today; I still know that two and two is four. But I at least know enough to ask the question. I can get through at least five minutes of whatever it is, because kids also want to know that their parents care about them.

Mayor Rahm Emanuel:
Are we -- having been in the room designing grades to the top and getting it funded. I would pay anything -- and I probably am, but let me say this -- if the federal government spent more resources -- look, there's 10 different titles; Title 1, Title 2, I won't go through all of it -- they would help on early education, on that funding. Leave us -- take through the first -- give me that, we'll figure out -- because the truth is, by the time you get to high school, if you had not --

Acquanetta Warren:
It's over with.

Mayor Rahm Emanuel:
-- the early years, kindergarten or pre-K. You can create a tail in all of our systems just giving that. And I would say, the one thing -- you give federal support -- and I'm not just talking about HeadStart -- create a real educational standard -- so HeadStart and our own pre-Ks -- put the money there, I believe that all of those things anything else you need to the system. We go to community college.

[applause]

That would be my one recommendation. Having gone at the federal level, come here. We spent, obviously, at the federal level a ton of time, correctly, on colleges and affordability. Get into the business of the pre-K and Kindergarten years, and you'll be amazed what every educational school system can do.

David Gregory:
Are unions -- are teachers' unions becoming part of the solution in accountability in education?

Male Speaker:
I'm the wrong person to ask right now.

[laughter]

Male Speaker:
I would like to invite --

Male Speaker:
[unintelligible]

[laughter]

David Gregory:
But this is the question, because it gets -- I mean, it gets to the idea of, "Where are the good teachers?" We know there's good teachers all over the country; they're in classrooms, they're out of classrooms. But this question of accountability and getting the very best and new generations of teachers. I mean, this is where a lot of the tension is --

Acquanetta Warren:
Well, one thing -- I'd like to offer this. The other issue with -- our city has been having a great after school program. And, as a result of it, I've seen the teachers come to the table and say, "This is a great program; let us assist you in making sure the children get the homework correctly." Those are many steps, but larger steps overall, are working cooperatively together.

And we use a lot of the nonprofits to assist on that effort; and the teachers are part of that equation, so it does work.

Michael Nutter:

They have to be. And they can be. Again, every city or state or the area, however many districts -- Mayor Parker's got 11 school districts. I mean, I cannot imagine that. But every environment is different. Everything leader is different. What's going on in that locale? What are the politics of the situation? What goals are they trying to maintain or hold onto? But everyone has to be a part of the change agenda. And I think that, you know, just trying to impose is that much more difficult. I think we've all learned a great deal from the way that Mayor Emanuel -- I mean, you get a set of principles, this is one of -- I mean, goals, I'm not talking about principles in a classroom -- this is what I'm trying to accomplish; this is why; this is what this is about. And I think often times, unfortunately, as adults, we sometimes forget what the systems was created for. It is created to educate children, and we need to keep our focus on children and what's best for them, not what's best for adults.

Male Speaker:

Mayor Parker, how does it work with 11 districts?

[applause]

[laughter]

Annise Parker:

It's -- I have a fundamentally different system than Mayor Emanuel or Mayor Nutter. And that is that we have independent school districts in Texas; they are independently elected boards. I have one primary school district and one that's of significant size, and then I have nine pieces of other school districts. I have no control over the schools at all. But if you ask me what my constituents are most concerned about, they're concerned about jobs and the economy, and they're concerned about the education of their kids.

David Gregory:

Well, let's pick up with that. Go ahead, make --

Mayor Rahm Emanuel:

I'm sorry. Go ahead, Mayor Parker. Did I cut you off?

Annise Parker:

Go ahead.

Mayor Rahm Emanuel:

The only thing. I don't do that often, so take advantage of it.

[laughter]

Annise Parker:

No, because see, I have no authority over my school districts, but lots of responsibility, and everybody wants to know what I'm doing about it. I'd love to hear somebody who's actually doing something.

Mayor Rahm Emanuel:

We were just talking backstage, all four of us, about our schools, what we have, and we all have different models, not the same. The one thing, if I had to go back, and I would say, on the race to the top, on this experience, I talk about -- I really do believe about an early childhood education and funding. I think, while we talk about the teachers that are in the schools today, I think we're missing a discussion about the standards we set at the educational places where teachers are getting trained. And I think, in the same way that we talk about a pipeline for our kids, like even with pre-K and kindergarten years, and what they're actually using that time for, I mean, I'm -- every year, we -- you know, as a retirement successor, we hire about 1,500 teachers, all of us.

You know, and the question is, what does the pipeline look like? What are the standards? And where are we going from here? And I don't think, actually, when I look back at it -- we need all the evaluations. We need kids' improvements to be part of the evaluation. All true. Where is the education of our teachers in the pipeline system? And is that of the snuff that we actually want?

[applause]

That, I think -- I mean, I'd just say, when I go through this, that would be the one thing I would say I'd be interested in. Not only do we have a core curriculum for what gets taught in the class; I'd be interested in a national standard for what is needed to be a teacher. And that, I think, would actually help us do the type of things and reforms we need.

Annise Parker:

We're describing a system that is broken in every aspect. Tell me one thing about our school system that works well. I mean, even the buildings are crumbling around the kids in most of our inner city schools.

Male Speaker:

Average age in ours is 65-plus.

Annise Parker:

We have growing police forces in our schools, metal detectors to go into the school. They're not safe. They're not -- they buildings are not adequate. There are great teachers, there are terrible teachers, and we don't have an effective means of weeding them out. Kids come not prepared to learn. I absolutely agree that if we put money in those early years, it would be transformative. And then let us handle the rest.

Michael Nutter:

I would only add that, as Mayor Emanuel talked about standards for the teachers. We need to figure out a way to raise the profile and the respect for the profession of teaching. This is a tough job. I mean --

[applause]

Acquanetta Warren:

You know, a good example today -- I'm a phase book fanatic. I'll admit it, right here in the public. And I was in --

Male Speaker:

There's a 12-step program for that.

Acquanetta Warren:

I've got to do that. You know, just fine. But here I am in the Nike store standing in front of those tennis shoes Jordan just put together for the basketball players that went to Clippers. And here I am taking pictures of that. Why didn't I go to a Chicago school and visit and say, "Look at what these people are doing here in this state, in this city, in this great city here?" We've got to raise that profile. Teachers, principals, any educators; they are responsible for the future of the United States citizens. And yet, we don't give them the same kudos and love that we give sports figures, or mayors, or anybody else.

Male Speaker:

Yeah, right.

Female Speaker:

I don't know about your city, but --

David Gregory:

I want to talk about something else. We're talking about democracy, and one of the pillars of that at the local level is that you have representative government, but you also have a safety net. Part of that safety net is to look after city workers. So when they retire, they've got some sort of safety net. Problem is, that's gotten completely out of whack. And in this economy, so many cities across the country are going broke. I mean, California, bankruptcy, cities going bankrupt. And in other cities where there's just a fundamental budget imbalance -- Mayor Nutter, start us off now. This is a tough employment environment at the state and city level. A lot of budgets are simply busted. What's your biggest challenge, and how are you going about fixing it?

Michael Nutter:

Pension and health care costs. Soon, in Philadelphia, 25 percent of our entire budget will be consumed by pension and health care costs. We have a classic defined benefit pension. I now have more retirees than I have current -- people currently in the workforce.

David Gregory:

And how did that happen, exactly?

Michael Nutter:

Fund is slightly less than 50 percent funded.

David Gregory:

How did that happen? How did the imbalance come about?

Michael Nutter:

It happened because, without pointing any fingers at anyone, for the last 30-plus years, a) the city has not been putting in the amount of money necessary to keep it at least a 75 percent plus funded level. Secondly, you know, it got whacked, like everything else, by the markets, and especially with the Great Recession, '08, '09, and even a little bit of '10. And benefits have continued to go up, because the can has been kicked down the road. Folks -- a lot of times in government, the deal is, I'll trade off salary for benefit and the security of being in government. Virtually no one else has a defined benefit plan, other than, mostly, government. They are unsustainable. We're trying to move through negotiation, because I don't have the authority to change the pension system without either arbitration or negotiation, to at least go to a hybrid plan and put all new employees, folks who are not currently in the union, all new employees, we want to put them in the hybrid plan and get our unfunded liability down, or our funded level up.

David Gregory:

And what happens, Mayor Emanuel, if this doesn't get solved? Not just in Philadelphia, but in Chicago.

Mayor Rahm Emanuel:

Well, on Wednesday, I'm about -- I'm going to give my budget address and lay out our budget, and we'll be able to have a balanced budget, no tax or new fees, hold the line on that, make critical investments -- wait before you applause.

[laughter]

Michael Nutter:

I thought there would be laughter.

Mayor Rahm Emanuel:

It was for your last educational comment. It was a delayed reaction. That's what it is. But here's where I'm going to basically go. The question -- because this is my second budget in, basically, 18 months. This can either represent a fundamental break in a new direction, these two budgets together, or this is the last time we're ever going to see this again. Mayor Nutter mentioned -- the pension, starting next year represent -- or a couple years from now -- will represent 22 percent of all city budget, one out of every five dollars. It's going to be \$1.2 billion. That's what we pay for the police. So we're either going to pay pension or public safety. It is equal to all snow removal -- that's a big issue still here -- tree trimming, recycling, garbage collection, paving, pothole fixing, streetlight fixing, all combined. And remember, those payments are growing. So we're asking people, pension payments, road pavement? Pension payment, public safety? And that is not a sustainable choice for the public.

So, that said -- and it's very difficult. And there's a lot. And the truth is, there's a lot of explanation of how we got here. Bad decisions. That all said, we got to basically honor the city employees, but honor the city taxpayers, too. And if we fix them, you're going to be able to continue to be a great city, not only providing your residents services, but I actually believe cities today are where the intellectual, economic, and cultural energy is in this country, and if we're going to choose these types of choices that are, in my view, totally false choices, and cities can no longer be what they're starting to become, which is the kind of economic -- they'll continue to be, but actually accelerate as being the economic and cultural engine in this country.

David Gregory:

I mean, one of the huge stakes here is public safety. There's essential services. There's also some of the urban planning that goes on, not just in the big cities, but in smaller cities as well, which is phenomenal, and is drawing people back into cities. So can you both talk a little bit about the economic challenges, the budget challenges, and how these get fixed, and what some of the consequences are if they're not?

Annise Parker:

Let's actually step back and talk about cities a little bit. The top 100 metro areas in the United States have about 12 percent of the landmass, two-thirds of the population, 75 percent of the GDP of America. Cities are where the economy of America happens. And if you don't support cities, you -- we're the goose that laid the golden egg, and we're going to keep doing it, if we get a little bit of help. What are the challenges? Education, public safety. The single biggest piece of my budget -- and I'm assuming others -- other than education, is public safety, those first responders out there. And the biggest challenges, other than the overall U.S. economic situation, are pension and health benefits. We have to consider the entire package. But cities are -- if they're the drivers of the economy and we accept that, one of the challenges between the cities and the states and the cities and the federal government is there is a disconnect in that level of government about what we do, and the need of cities.

For most of us, we would say, you know, we'd be economists. Leave us alone, I don't need anything from you, I don't need your money, I don't need anything, just leave me alone. Don't trickle down, don't send me unfunded mandates, let me run my city with my tax payers and I can get it done.

Acquanetta Warren:

Well I don't have that luxury. We're in the state of California where the state has made a mission to take every dime they can from cities. Okay? They have their --

Annise Parker:

It all depends [unintelligible] --

Acquanetta Warren:

-- and the jobs have come what you just talked about. I asked her, "Would you stop moving the companies out there?" Regulation, regulation, regulation. Taxes, taxes, taxes. Good example -- you need to understand that cities were developed, even from as far as from the Wild West, for safety, basically. You had a sheriff, the sheriff got too big for [unintelligible], then he had to

have a mayor in charge of him. But it all started with safety. Our budget is 65 percent safety. And residents want that. But, at the same time, we live within our means. And that's the biggest formula missing with a lot of cities. They are having these high ideas without the money to back it up. You have to sustain what you believe in, you have to be able to say what you want to pay for, and we do town halls meetings where I go out and talk to the public. What's more important for you? But we work and create an environment where we can work with our unions, and as the days come along and the years, we'll try our best to keep that under wraps as much as we can. But the bottom line is we have to be one and work all together, even with the unions.

David Gregory:

You faced, Mayor Emmanuel, this idea, this question, what is the role of government? And the choices become really stark, don't they, at the local level, what the government should and should not be doing based on what it can afford.

Mayor Rahm Emanuel:

Look, I mean, the way I see it, you know, a) people aren't happy with the status quo, and they're not too excited by change either. So they kind of got us right where they want it.

[laughter]

So that's number one. Number two, all of us are -- Mike and I used to joke about this, would have been great to have been a mayor in the '90s. You've got a lot of money, you know, you have --

Male Speaker:

Yeah.

Mayor Rahm Emanuel:

We are all managing people's expectations with what we can really afford. And they don't really want to pay more and yet they want more services. And that's one. Two, you go back kind of 30 years before cities didn't really pay well, so the benefits were where they made up the difference.

David Gregory:

Right.

Mayor Rahm Emanuel:

Today, that can't be really made possible and it's hard. So you were -- let's be honest. People can actually agree to something and now we're trying to change the terms because we're into some unsustainable choices.

David Gregory:

Right.

Mayor Rahm Emanuel:

That's really -- that's it. That's the issue.

David Gregory:
But how do --

Mayor Rahm Emanuel:

And now you have to figure out how to adjust people's perceptions of what they're owed to what you afford while continuing to give something. That is a lot to ask people. On the other hand, the other set of choices between we're not going to do any tree removal, any garbage collection, any recycling so we can pay the tax, that's also unsustainable. Yeah.

Michael Nutter:

I mean, what I've said about folks, that we're -- been in contractors negotiations, for a long time, what I've said consistently from back from the campaign to '07, I want a fair contract without public employees that's fair to the taxpayers who have to pay for it. Now I don't have an unlimited, you know, I don't have a, you know, some platinum credit card or something, I don't have a printing press in the basement, we're not --

Annise Parker:

We don't balance our budgets like --

Michael Nutter:

-- like federal government.

Annise Parker:

-- federal government. Right.

Male Speaker:

We don't have a balanced budget every year. Right? And I can't spend what I don't have. So here, here are the books; no one's disputing how much money we have. So no one ever wants to give anything back or make an adjustment. Let me keep what I have, until we took an approach through this, everyone approached this differently. We didn't have massive layoffs. But we did reduce the size of the government, just through attrition. We didn't throw a couple thousand people out the door; much oppressed back home are likely to do that. Because I didn't want to damage the government, decimate it so badly that when the recovery came, whenever it came, that we wouldn't be able to participate in it or basically function. So people are complaining, "Well, I haven't gotten a raise." Yeah, but you have a job. And in this environment, that's a winner, okay? Be satisfied.

[applause]

David Gregory:

We've got about four minutes left, there's so many challenges, but I want each of you to talk a little bit about what's working in cities and why cities are still such an engine; despite all of these challenges in this economy, why cities more than matter but are real drivers. Mayor, you want to start?

Mayor Rahm Emanuel:

Well, unlike the past, cities now, their density is a strategic advantage. Companies want to move here, get their type of workforce they have, we have a type of nightlife, cultural life, and the experience. And I also believe, given the price of energy, people don't want that sprawl, where it's costing that much to drive 45 minutes in a car. That is a huge advantage, and if you invest, I think in two things: one, education; and then, two, your physical infrastructure, and I mean in writ large, you can continue to press your strategic advantage. And cities are -- we've all kind of said it in one version or another -- that's where the economy is happening; that's where the cultural energy is happening; that's where the intellectual energy is happening. And our cities, if you make the right -- kind of have a business plan, a strategic vision of what your advantages are as your particular city, you can actually come up with some very innovative ways that we're doing something. We all learn from each other, and we're doing this competitive bidding -- we are now -- we got recycling going citywide. The model looked at what Charlotte did beforehand with their profits, and we're now taking that citywide. And we all have tools, we look at each other, learn each other, talk to each other constantly, and then apply it in our own little way.

David Gregory:

What's exciting in Houston right now?

Annise Parker:

You actually have the third, fourth, and fifth largest cities in America sitting -- represented here on this stage, and I agree with Mayor Emanuel, we borrow liberally from each other. We don't call it stealing when, you know, you take a good idea from another city, but there are four things that cities really have to do. People come to cities because they want a job, because they want a mate, because they want an education, or because they want to be entertained. You have to figure out which of those you are providing as a city, and the big cities, we -- we are all of the above. And you have to do it at a very high level day after day.

My passion is infrastructure, and I am rebuilding Houston. It's a good news/bad news situation. If the economy is down, it's cheaper to do roadwork. I can, I can -- my dollar goes 20 percent farther than it used to. And so we are -- we have launched massive overhaul of our water sewer system, our street and drainage system, and I'm on the ballot in a month, asking the voters of Houston to put a comprehensive hike and bike trail system across the city, a \$200 million investment that will raise us in the green community. And so, when the economy finally gets back to where we all hope it will be, I'm going to have the best infrastructure in the country. No offense, guys.

[laughter]

And that will be a competitive advantage.

David Gregory:

Mayor --

Mayor Rahm Emanuel:

We'll meet your challenge.

[laughter]

Acquanetta Warren:

I get the luxury of saying I'm taking both of those ideas. We have invested totally in our transportation, because we're the good [spelled phonetically] movement of the United States, right there in Fontana. So we're doing interchanges. We have three being built right now. We created our own stimulants, where people have jobs, up to 1,300 jobs, to get those interchanges done. We branded our city as a healthy community. We have a program called "Healthy Fontana," which includes all of our trails. We work with all of our developers, when you're building a home, to make sure they are in behind a trail or even in front of a trail, because we want the community to be healthy and develop those great lifestyles. We found, as a result of that, has brought the community together. We also have innovatively decided that any dollar we have will go toward economic development, because it's all about jobs, jobs, jobs. I count the jobs when I meet corporations coming our way. I want to know, number one, what jobs do you bring into this great city? Because we've got to get people off the freeway. California is a big state, Fontana is a big town, but we're still a small town.

David Gregory:

Mayor Nutter, you got a lot of great things. Among them is not the Philadelphia Phillies, I'm happy to say, this year --

[laughter]

Michael Nutter:

It was a tough year.

Female Speaker:

It was pretty good.

David Gregory:

There's no way [unintelligible] you guys. We're both out-of-towners, so we have our little rivalry [unintelligible] in Philly.

Michael Nutter:

Yesterday wasn't a great [unintelligible] on the football field either. I think the strategic advantage for Philadelphia is one, education and medicine. We're drivers of research all across the country. Energy and sustainability with a clean tech hub for the United States of America, \$130 million grant from the Department of Energy. But I think entrepreneurship continues to grow. And cities are incubators of innovation. One, because that's where the talent is, with 101 colleges and universities in the tri-state area. And I think Mayor Parker is -- I know she's absolutely right. We're all on each other's websites, we talk to each other all the time. I was inspired on a visit to Chicago -- I was still a member of the city council, and then came back after I won the democratic primary -- about sustainability, and recycling, and the environment, and green jobs right here in Chicago. It's one of my favorite cities. Of course, outside of Philadelphia.

So, we're all learning constantly from each other, using those ideas, and honing them to make our cities the best places possible. But cities are where the action is all across the United States of America. We need a new partnership with federal government, and especially Congress, to kind of figure out how to make this country move in the right direction.

David Gregory:

We're going to leave it there. Mayor, thank you, and continued success, and good luck.

[applause]

Thank you, Mayor, appreciate it. Mayor, thank you. You all follow me.

[video playing]

Male Speaker:

This election will determine the future of our country, and this election will be determined by the undecided voter.

Female Speaker:

It seems that more than 96 percent of voters have already made up their minds about this election. Well, I guess some of us are just a little bit harder to please. We're not impressed by political spin or 30-second sound bites. Before you get our vote, you're going to have to answer some questions. Questions like...

Male Speaker:

When is the election?

Male Speaker:

How soon do we have to decide?

Female Speaker:

What are the names of the two people running? And be specific.

Male Speaker:

Who is the president right now? Is he or she running? Because if so, experience is maybe something we should consider.

Male Speaker:

How long is a president's term of office? One year? Two years? Three years? For life?

Female Speaker:

If for life, frankly, we're not comfortable with that. We don't need to be electing a dictator.

Male Speaker:

What happens if the president dies? Has anyone thought about who would replace him? What's your plan, gentlemen?

Female Speaker:

Can women vote? Because if not, as a woman, I've got a big problem with that. And by the way, if men can't vote, in my opinion, that's just as wrong.

Male Speaker:

I hear a lot about our dependence on foreign oil. But just what is oil, and what is it used for?

Male Speaker:

Can a woman have a baby just from French kissing?

Male Speaker:

If you burp, fart, and sneeze at the same time, will you die?

Male Speaker:

[inaudible]

Female Speaker:

We are America's undecided voters. There's still a lot we don't know.

Multiple Speakers:

And we want answers.

Male Speaker:

Low-Information Voters of America is responsible for the content of this advertisement.

[applause]

David Gregory:

Yes, these are the burning questions that we're going to answer tonight. That's why we're here at Chicago Ideas Week. Throughout election history, we've seen how the predicted outcome of a race can change, sometimes over the course of several months, as was the case when LBJ was running, and then his prospects in 1968, having won more than 61 percent of the vote four years earlier, Johnson would ultimately withdraw his candidacy, and Richard Nixon, of course, would become the 37th president. Sometimes it's a matter of weeks, as happened with Rutherford B. Hayes, who lost the popular vote to Samuel Tolbin, but gained the presidency when a Congressional commission gave him 20 electoral votes that had been in dispute. And we know what happened in more recent history as well, in 2000, with the Supreme Court ultimately deciding Bush v. Gore.

So here we are in 2012. We are in the middle of another tight election with an outcome that is uncertain at this late stage. And for us journalists, we, of course, love that. The gentlemen who are about to join me on stage certainly know a lot about this. Mark Halperin is editor at large and senior political analyst for Time magazine. Mark covers politics, elections, and government for the magazine and Time.com. He's also the senior political analyst at MSNBC. Prior to joining to Time, Halperin worked for nearly 20 years at ABC News, a period we like to overlook

at NBC, where he covered five presidential elections and served as political director from November '97 to April 2007. John Heilemann is the national affairs editor for New York magazine and NYmag.com. He's also a political analyst for MSNBC. I couldn't get a job as political analyst for MSNBC. They were all taken, apparently. Prior to joining New York, Heilemann was a staff writer for the New Yorker, special correspondent, and earlier, national affairs editor for Wired, chief Washington correspondent, and before that, media correspondent for the Economist. These two co-authored "Game Change: Obama and the Clintons, Palin and McCain, and the Race of a Lifetime," which was made into an Emmy award winning HBO film. Please welcome John and Mark to the stage.

[applause]

Okay, fellas. I know these guys very well, so getting through those introductions were difficult for me. That's a lot of time on the introductions. Let's talk about the race. And where are we? You know, their book, if you've not read it or seen the Emmy award winning film, was such an event because of how compelling the story was that they told and that they covered and what they reported, but also the name, in and of itself, is now such a big part of our political vocabulary. Is something a game changer in the race? So, Mark, let me start with that. Are we in the middle of a game change of this 2012 race? And if we are, describe it.

Mark Halperin:

Well, we undoubtedly are, because of the debate in Denver. Really, in my career, I can't think of an analog for a situation where public expectations of that event were high -- the expectation was the president would win the debate; overwhelming people thought that, regardless of party -- and the result of the debate was people overwhelmingly thought, both the public and people in elite circles, overwhelmingly thought the president had lost the debate. The polls -- we're just starting to see polls, but there's no doubt that one side now has momentum -- Governor Romney -- and Governor Romney, the biggest change I saw, the biggest game change I saw in the debate, at least so far, is that, going into the debate, the president seemed assured on, "We know what our message is; we're running on one thing. Mitt Romney is too far to the right. That's going to be our message all the way through. We can't go back to the old policies of the Bush years." And Governor Romney seemed to change his message every day. In the debate, and since the debate, Governor Romney has one message, which is, "Why would you expect the next four years to be any different than the last four years?" And the president's team is scrambling around, changing their message. They're saying Governor Romney's a liar, or Governor Romney is unalterably opposed to Big Bird, or whatever. So now that switch is a bad thing, obviously, for the president, because in politics you're better off running on a single message. And that -- we're still seeing that play out.

David Gregory:

So, John, if Mitt Romney wanted out of the second debate a second look, and he's got it, what does he want to show?

John Heilemann:

Well, first of all, I want to just say that, you know, I'm sitting in Rahm Emanuel's chair. You know, he always says, you know, "If you could only just sit in my chair and see the decisions I

have to make." And now I'm in Rahm's chair, so I feel pretty good. I feel pretty good about that.

It's early. It's early. It's early. I think that -- look, Governor Romney has, in a lot of ways, they've had a theory about this race. They've had competing theories about the race. The Romney theory about this race was that it was going to be a referendum on President Obama's economic stewardship and management, and he has always wanted, his team has always wanted for this race to be an up-or-down vote on Barack Obama. The president's team has wanted to make it into a choice between two people and their visions and values for the future. Incumbent races are usually, you know, referendum elections, and Governor Romney struggled for a long time to do that, because if you're going to do that, you not only have to prosecute a case against the president, but you have to be a viable alternative. You have to be able to be -- you know, safe pair of hands, right? I think, to answer your question directly, that's what he wants to show. And you think about -- he went into the debate with extraordinarily high negatives. He was the most unpopular, according the NBC-Wall Street Journal poll, he had the worst favorable-unfavorable rating in the history of the poll, apart from George Herbert Walker Bush in October of 1992. So he needed not only to prosecute his case against the president, but also to make himself more palatable to a lot of Americans, make himself more likeable, make himself seem more sympathetic. I think, you know, that some of the comments about how he recast himself are somewhat overstated, but he did present himself more as the pragmatic, moderate Massachusetts governor that, I think, a lot of us thought he would run as for a long time. And I think that's going to be the message going forward. In addition to the thing that Mark said, in terms of how he criticized the president, he wants people to see him as not an extremist and not just an inheritor of Bush-style Republicanism.

David Gregory:

But can you do that, Mark, in the final month, when you have such high personal negatives?

Can you say, "Look, there was an inner pragmatist and moderate here that was just waiting to burst out, and now here he is"?

Mark Halperin:

Like "Alien," like the animal from "Alien" jumping out of the guy's chest, just like that. Well, the answer to that, I think, is complicated by the fact that we don't really know what -- how closely the undecided voters have paid attention. We were talking backstage about this question of, "Are people who are reacting positively to that debate, are they reacting because this is the first time they've really thought about Mitt Romney, or did the debate cause them to think anew about Mitt Romney because they had formed an impression that was somewhat solid?" And to the extent they've changed their view, is that going to change again, if he has a poor debate or if he does something else out on the campaign trail that reverts to the form that we saw for five years? I think that Governor Romney has --

[laughter]

That wasn't meant to be funny, just factual. I think Governor Romney -- how many people in the room -- I'm going to do a quick survey -- how many people in the room have spent quality time with Governor Romney? Raise your hand. One. Right? Okay. You're a distinguished group of influential people, and yet none of you has spent time with him. That's been a real problem for

him, because anyone -- almost anyone who's spent time with him will tell you that he is a much different person off the television camera than he's portrayed up until the debate in Denver. And if he could meet every one of you in the next 30 days, he would. But he doesn't have time, let alone to meet all the people he needs to meet. If he performs in the next two debates, and in his other high-profile appearances, and in battle-run states where most don't see him day-to-day, if he performs the way he did in the debates, I think he can change impressions.

David Gregory:

Let's talk about a couple of decisive aspects. First of all, polling. We were talking about this backstage. There's so much great stuff going on backstage. How about we just all go backstage now?

[laughter]

And we'll just keep talking, that's where all the good stuff is. Why don't we give Michigan polling, in the piece of news today that caught your eye?

Mark Halperin:

Well, we've all been waiting for the [unintelligible] polls that are legitimate that come out since the debate to see if things changed. There haven't been very many. There's a Mitt Poll [spelled phonetically] in Michigan that's pretty respected and [unintelligible] gave this afternoon that showed Governor Romney down only three, 48-45 in Michigan. Now, that's within the margin of error. It's a state that four months ago, Governor Romney definitely wanted to compete in for a spot for Governor where he grew up. It doesn't mean that he's going to win Michigan. But if Michigan is truly anything like a three-point race after pretty much double-digits and out of reach for Governor Romney, that would suggest if there's a national movement, there's no reason to think Michigan would be an outlier, that states like Iowa, New Hampshire, Ohio, Virginia, where Governor Romney really does need to close out [unintelligible] are probably --

Male Speaker:

Well to pick up on that, David, when I interviewed him a week ago, said, "Look. They're saying that, you know, the day after the debate the narrative is going to change, then you're going to see our seven-point lead in Ohio slip. It's going to become even and then you'll know." So we are going to start watching polling both nationally and we've seen some of that and also watch Ohio.

Mark Halperin:

Well, yes. There's a very large poll out there, national poll, the [unintelligible] poll, which a month ago, the big sample poll, a month ago President Obama had nationally by five. Today, as Governor Romney, ahead by four. That's a nine-point swing over the course of a month. And look, David set expectations as one does artificially high. But the problem with doing that is that if the other side then meets those expectations, boy you really have a problem. And I think one of the problems for the President right now is that, you know, he has really, we don't get to another Presidential debate another four weeks from now. So we've had a bad stretch as [unintelligible] said. Well, you know, with these alternating messages and seemed a little desperate in the next few days. We have a Vice-Presidential debate between now and then of course. We get the Paul Ryan and Joe Biden, and God knows I'm buying my popcorn now for

that thing.

[laughter]

But you know, you've got another full week. And the truth is the amount of pressure that Governor Romney was under in Denver was extraordinarily high. I mean, I think the biggest thing that happened more than anything else, is that had not performed at a level we had not seen him since March for five years. You know, the Republican party was ready to write him off. Donors, elected officials, were ready to say, "You're Bob Dole. We're done. We're going to go off and take care of it ourselves." He bought himself new life. The President now is in that same position. 67 million people watched the debate the other day. More people that watch any of the debates in 2008, more people have watched the convention speeches, more than have ever watched any of Barak Obama's State of the Union Addresses, right? So the audience at the next Presidential debate at Hofstra is going to be bigger because Obama's collapse in Denver is now urban legend. People, like, you know, people are talking about as if like he like an alligator get up out of the sewer and pulled him down underneath or something. People are going to tune in because they want to see can Barak Obama recover? And that raises, in addition to all of the changes of the state level and the polling, it just makes this debate 75 million people watching? Man, the president is going to be under as much or more pressure as Governor Romney was last time and that's going to make it a very, very huge, high-stakes event. So who are they talking to at this point? How many undecided voters are left? Are they more important than the quote-on-quote softly committed, you know, the Obama supporters who Romney is trying to bring around? Well because there's an endless amount of time to fill on cable news, you have people saying all sorts of things that aren't true. To say that this is a bay election, or this is an election about the swing voters,

Male Speaker:

That never happens on cable news, what are you talking about?

Mark Halperin:

All elections are both, so don't just, I think, I think we shouldn't just think about the undecided voters and the soft undecided. We think about who is going to turn out. Under the coerce rate numbers at the top people look at and some of the changes we've seen with some of the polling is that with Republican intensity is back up. And Republicans are more anxious about more energize the vote. And so these polls, if they're even with three points. On one side you have the turnout, you have getting people to the polls through different mechanisms but new, new, and old. But you also have the question of who's really determined to vote. The President -- both these campaigns look at 2004 as a model of what's going on, the last time we had an incumbent running for reelection. And of the things that John Kerry's campaign thought was, "We don't really need people to love John Kerry, because they hate George Bush so much, they're going to turn out to vote against him." A lot of democrat looked at what happened and said, "You know what, that's not enough. You got to have your guy be beloved also." One of the the -- again, one of the many spin off effects of the Romney debate performance is, it's possible now that republicans are feeling good enough about him, that they'll be energized to vote both to turn out for their candidate and against the president. It's hard to know exactly, 7 percent, 9 percent, 12 percent is undecided. My suspicion has always been, just based on doing this for a while, and

looking at the data, is that it's a bigger universe; that people will tell pollsters they're for somebody, but that they may be soft, as you said. And so, we may see a swing. If someone ends this strong, if Governor Romney ends strong or the president ends strong, we may see, based on base excitement, and the softness of a larger group that goes with the flow, "Who looks like it's going to be the winner? Who looks stronger?" We may see this not being quite the nail bitter, as some suspect. We may not. I think that's a real possibility.

David Gregory:

What's decisive, John, here in our final month? You know, we talk about debates being so important -- and you mentioned it -- because the audience is so big. And you also have people tuning in, to really say, "Okay. What am I going to do here? Let me hear what they actually have to say." So that's a big opportunity. What else do you think is really decisive?

John Heliemann:

Well, I think on the president's side -- you know, one of the things, the few bright spots in the debate, and they point to the broader things you're talking about -- if the president -- if you went over to one [unintelligible] and talked to them, you know, what they -- the advantage they have always had is the advantage of incumbency. You know, while the other side is spending months raising money, spending money, beating each other senseless. You know, you got to do some mud wrestling with Newt Gingrich; and you got to deal with Rick Santorum. You got all -- Mitt Romney is dealing with all these problems. The sit there in Chicago and they look at nine states and they look at four voter groups and they say, "Young voters, African American voters, Hispanic voters, white college educated women in these nine states; we're going to move into those states and we know exactly the number of votes that we need, we know what the turnout has to be in those groups; we can identify those numbers door to doors, and we're spending -- while you guys are out there beating each other up -- we have time and we have money." And a technologically sophisticated, smart campaign, with time and money, can get a lot of work done out there. And they've been doing that work for a long time. The question of intensity that Mark brought up is really important, though, because in some of those voter groups, like Hispanics, in particular, there seems to not be the kind of intensity, and there's not the kind of enthusiasm. And so -- although the president leads by a wide margin with those groups, the question is, again, "How many of them are going to turn out?" And I think, you know, Mark may be right, it's possible that we will not have a nail bitter. My guess is that we're going to have a nail bitter, and that that question, that ground game, in a lot of these states could end up really being decisive, and the president does have a real advantage there. And one thing you can say about the debate, Mitt Romney did himself a world of good at the debate, did not solve his problems with some of those groups. Didn't do anything to make the 70-30 split on Hispanics go away; didn't do anything to help him solve what women voters who are worried about reproductive rights, about contraceptives, stuff like that; didn't -- none of those issues came up in the debate. I don't know that those numbers are going to move very much. So there's still things the president has, building blocks, that are very solid. He just needs now to go back to the structural stuff that he in his favor; he needs to go back and be able to reclaim that ground.

David Gregory:

So, Mark, on -- just on the electoral map alone, I think people are always interested in handicapping that. We talk a lot about how even if the race tightens up, structurally it's difficult

for Romney to win. And John mentioned it among certain voting groups, Latinos, women, young voters, minorities, more broad. Go in some of the battleground states -- would he have to do [unintelligible]?

Mark Halperin:

Well, I mean, those demographics undergird the electoral college, because, obviously, in every one of those states, those are important groups. Some more than others, like the Hispanic votes, in a lot of the battleground states, but not all of them. The president starts, right now, with about 230 electoral votes; Governor Romney starts with about 200, give or take. And that is a huge margin, when you consider you need 270 to win. Governor Romney, basically, has to win some combination of -- depending on which states they are -- seven or six or eight of these remaining states. They're all states the president won last time. Three southern states, Florida, Virginia, North Carolina; New Hampshire in the northeast; Iowa, Ohio, Wisconsin, in the midwest; and then Nevada and Colorado out West. That's it. There's -- no one is thinking that anything else is coming back on the map, that Michigan poll notwithstanding. And it's a real tall order, to win that many states. I thought for a while -- people sort of, you know, play with the map and try to see if Romney can get to 270 -- I thought for a while he cannot cherry-pick his way to 270. He can't find a way to, sort of, steal this one here and this one here. I think he's going to need a national tide where all or almost all of those states come his way. But it's very difficult. It's far and away the president's biggest advantage. And, of course, it's all about the electoral college. Both sides have enough money. Both sides -- both candidates and their surrogates, vice presidential candidates, go into those states again and again. But I think it's going to require more of a national tide for Governor Romney to have a chance.

David Gregory:

So we've got just a few minutes left, and I want to be forward looking a little bit. One of the biggest issues in Washington is the fiscal cliff. Spending cuts are going to kick in. The Bush tax cuts are set to expire. Everything that was attempted in terms of a grand bargain on balancing the budget needs to work, somehow, needs to be agreed to. So the first 100 to 200 days of either a second term or a new Romney term, what's going to happen?

John Heliemann:

Well, Armageddon. You know -- I mean, after that, the whole world's going to melt down. Look, it's a very big question, and one of the things that was most heartening about the debate, just as a citizen, was that it was a really substantive debate, and we'd had a campaign that's been kind of a like a "Seinfeld" campaign, right, a campaign about nothing. And suddenly, you had these two wonky guys talking a lot of detail about policy, and that was kind of, like, you know, felt good for a minute, and maybe we'll be lucky and we'll see a lot of that for the rest of the month. I wouldn't count on it, but maybe we'll be lucky. You know, the problem for both of them is that, because neither has laid out a very specific set of agenda items about how they're going to deal with the next four years broadly, and more specifically with those issues that you just talked about in terms of the fiscal cliff, neither one of them, it seems to me, unless things really radically change in the next month, is going to have a mandate to govern. And they've both, in some respects, have made their lives more difficult. Governor Romney, at the debate, said, "I'm not interested in any new revenue." Well, you need new revenue if you're going to solve the nation's long-term fiscal crisis. President Obama, who put significant Medicare

entitlement reform on the table with John Boehner last summer when they were negotiating over the grand bargain then, is now out ruthlessly demagogue-ing the Medicare issue against Mitt Romney. I have some hope, which is borne of cynicism, you know -- I think both of them will be perfectly willing to throw overboard a lot of the promises they made in this campaign in order to try to get that kind of a big deal done. And I think that the reason for it is, as I say, cynical. I think President Obama is very focused, if he gets reelected, on his legacy, and that if he gets reelected, health care will have been a big trophy for him. If he loses, it won't be. It'll be one of the reasons he lost. But if he wins, it'll be a big trophy, a huge Democratic, liberal priority. If he could then do a big grand bargain and get the nation's fiscal house in order going forward, he'd be done. You know, he could go back to watching "Sportscenter." He doesn't need to do anything else. He's got two huge career-making accomplishments. Governor Romney, his presidency, if he gets elected, will hang on this issue, because these are huge issues, and if they're not solved -- and I don't really believe that there's a way to solve -- to deal with the sequester of the Bush tax cuts without doing it as a grand bargain. I don't think you can do this in a piecemeal way.

Mark Halperin:

[inaudible] it's got to be a \$4 trillion effort to cut the budget.

John Heilemann:

So if that's true, Governor Romney's looking at either a failed presidency or almost a guaranteed successful presidency if he can get that done in the first few months. So I think he says, "Tax cuts? Maybe not. You know, we got to get this budget -- "

Make Speaker:

But here's the question, Mark, with a minute left. Does either side have a mandate on the tax question, on either raising revenue or dramatic cutback?

Mark Halperin:

I've done a lot of reporting on that with people in the White House, Republicans, Democrats, people around Governor Romney, and the conclusion I've reached is summed up best by one of my father's favorite jokes, which is, "There are only two people in the world who understand how the international economic system works, and unfortunately they disagree." No one really knows how it's going to end. I think a mandate's vital. I think the president can argue, if he wins, that he's got a mandate for raising taxes on the wealthy. He's put that at the center of his campaign, more than anything else. But I don't know that that means much, because it has to be part of any deal if Barack Obama's reelected. He wouldn't need a mandate for that. Biggest optimism I have about a deal is that these are two serious guys in public life for the right reason. They understand the issues. They know that their presidency will depend on getting it done. The hard thing is, you need a strong president to do tax reform, entitlement reform, to strike a grand bargain. I hope that one of them emerges stronger than they look now with a bigger mandate than it appears they have. They'd serve themselves better if they talked more about what they wanted to do, rather than talking about who put whose dog on the roof of which car.

David Gregory:

Mark Halperin, John Heilemann, thank you both very much.

Mark Halperin:
Thank you.

David Gregory:

As we continue here, the world's most exclusive fraternity may get a new member in November. Then again, maybe it won't. Whatever the outcome, membership in this club has its privileges, like having a sounding board of individuals who have walked in your shoes, overcome similar hurdles, and shared the same victories. Our next speakers are experts in the President's Club and will give us the inside scoop on this 44 number club in shifting agendas and surprising allegiances. Michael Duffy [spelled phonetically] is Time's Washington's Bureau Chief and directs the coverage of Presidents, politics, and national affairs for both the magazine and for Time's.com. Nancy Gibbs [spelled phonetically] is an editor of Time's Magazine named by Chicago Tribune as one of the best ten magazine writers in the country. She is the author of more than 150 Time Cover Stories and now writes the back essay page. Please welcome Michael Duffy and Nancy Gibbs.

[applause]

[music playing]

Michael Duffy:

I have the clicker. That means I go first. Good evening. I have to get oriented here. We think of our Presidents as kind of one at a time, probably because we elect them one at a time. There's going to be a winner and a loser in a month. We read about them one at a time, we think of them serially. But Nancy, I wanted to do in the President's Club was something a little different. We wanted to look at them together. We had a idea that Presidents while, you know, in office, sort of one right after the other, actually have relationships with each other, which might tell us something about the man, the office, and the problems of politics have. We wanted to climb into this conversation. We wanted to find out what the men who spend so much time, and so far it's only men, trying to figure out what we want and we need. We wanted to know a little bit more about what they want and need from each other. And the astonishing thing about the world's most exclusive fraternity is that it's unlike any other club, really, in America. It has its own rules, its own taboos, its own rights and responsibilities for its members, it has its own set of partnerships. And its on rivalries. And the astonishing thing about is that it didn't really exist until about 1945. And that began when two people who probably least expected it and who were least likely to start it somehow found a way to do just that.

Nancy Gibbs:

So you have to go back to the spring of 1945 when Harry Truman had been President for about an hour and a half and among the problems he was facing with the fact that Europe was so devastated by that war that one in four children in many cities weren't making to their first birthday. And the person who actually knew the most about solving what looked like it was going to be a huge humanitarian catastrophe, the person who had done this after World War I, the person whose streets were named all over Europe because of his engineering genius in preventing a humanitarian disaster. Unfortunately, that guy had left Washington in 1933 as the most hated man in America with his motorcade pelted with rotten fruit. And every time any time

anyone had suggested to Franklin Roosevelt, "You know, you ought to call Herbert Hoover, he really knows about humanitarian relief," Roosevelt would say, "I am not Jesus Christ. I am not raising Herbert Hoover from the dead." So Truman, who knows he needs help with these enormous problems, secretly mailed letters to Hoover asking, "Will you come see me?" Hence, this photograph, which neither man ever imagined would ever be taken of the two men meeting within weeks of Truman taking office, Hoover is back in the White House for the first time in 13 years. Neither man really trusts each other at all. And yet, over the course of the next few months, Truman gives Hoover a plane, a staff, sends him to 22 countries in 55 days, where Hoover meets with 37 prime ministers and seven kings and the Pope, all in the interest of moving food from the countries that have it to the countries that needed it. And these two men, working in partnership in 1945, 1946, were so successful together that they arguably saved more lives than any two figures in the 20th century. "There is no conversation so sweet as that between former political enemies," Truman said. And these two men were proof of that. And so, having worked together throughout Truman's presidency, they encountered each other on the platform of Dwight Eisenhower's inauguration in 1953, and Hoover goes over and greets Truman, says, "I think we should form a president's club," and Truman says, "Great. You be the president, I'll be the secretary. There is a creation story. Except it's Hoover, an enormously unpopular President, was able to do so much to help Harry Truman. Imagine what you could do with a popular President. So Dwight Eisenhower entered the office as the most popular man in America, maintained an average 64 percent approval rating throughout his presidency and left office as the most popular man in America. And so when the oldest President in the century hands over the keys to the youngest President in the century, that is the transition between Eisenhower and Kennedy. Kennedy realizes that he needs to be very, very, very careful about how he treats his predecessor, a man who ultimately he had very little respect-- and the feeling was mutual -- Eisenhower referred to Kennedy as "little boy blue." Kennedy referred to Eisenhower in language that I can't say in this company.

And yet, and yet, four months into Kennedy's term, when the [unintelligible] invasion goes so disastrously wrong, he calls up Eisenhower, says, "Will you come meet me at Camp David so we can talk?" This was literally a trip to the woodshed. For a President who'd made any number of mistakes in the planning and execution of that operation. And so these two men walked the paths of Camp David. Eisenhower grilled him about, "how did you make your decision? Who did you listen to? Did you change the plans that went along?" And Kennedy's shaking his head and saying, "You know, no one knows how tough this job is until you've been in it for a few months." And Eisenhower says, "Forgive me, Mr. President. I tried to warn you of that a few months ago." And yet, this photograph, a version of which when through the front page of every newspaper in the country, was the picture that Kennedy needed. And the headline in the New York Times the next days was, "Eisenhower urges support for Kennedy on Humor." And when a bunch of Republican Congressmen came to see Eisenhower the following week, delighted that Kennedy was over, Eisenhower says, "I don't want any witch-hunting, I don't want any raking over of the ashes, we need to talk about how we can move forward better." In the same way, on the night that Kennedy died, Lyndon Johnson picks up the phone, calls Eisenhower, says, "I needed you for a long time. I need you more than ever now." And now these two men, one Democrat, one Republican, sit down together over lunch the next day, Eisenhower gets in his car, drives to Washington, uses Kennedy's body lying in the state [spelled phonetically] and then goes to see Johnson. And writes out in long-hand on a legal pad, here's what you need to say to a

joint session of Congress. You need to promise that you are going to fulfill the noble objectives of your great predecessor. Well, Eisenhower didn't think Kennedy's objectives were noble and he didn't think he was great. But what he thought at that moment was that more than anything, the country needed to hear from their new President. Continuity and stability and that everything was going to be okay in that moment of trauma. Again and again and again, we kept seeing Presidents acting with one another in private, in ways that we never expected, in ways that often contradicted their own self-interests, in ways that often contradicted their party's interests, in ways that were much more about what the country needed at that time. That was however not always the case. As if it's true. There were rivalries within the club and there were treachery and betrayals, and back-stabbing, and in the case of Richard Nixon and Lyndon Johnson, it was an epic level, it was a political chess match played across three continents, five years, two Presidential elections. And it was important because the stakes were so high and because both men cheated. 1968 election, you will remember, that was the year Bobby Kennedy was assassinated, Martin Luther King was assassinated, the streets of this city turned into a war zone. And all Lyndon Johnson wanted as he was leaving office was to save his reputation as a peace-maker and end the Vietnam war with honor. And Nixon brilliantly convinced him in a series of incredible private phone calls that Nixon would help him do that with all of Johnson's legacy would fulfill his mission, give him full credit for the peace settlement that would ultimately come until Johnson discovered through some very sensitive intelligence gatherings that in fact Richard Nixon was secretly undermining the Paris Peace Talks and telling the South Vietnamese, "Don't talk, don't agree to anything, you'll get a better deal when I'm in the White House.

And so from the White House. And so, with only days to go before that election, Lyndon Johnson and Hubert Humphrey had to decide, would they call out the candidate of the other party for what they were privately referring to as "treason"? And, again, in that case, their calculation was that however serious they felt Nixon's dissent [spelled phonetically], that the country, and the constitution, could not handle that crisis at that time. And so, in what Teddy White later called "the most noble act of political self-sacrifice ever," they did not confront Richard Nixon. The election went forward, the peace talks fell apart at the time, and Richard Nixon, very narrowly, defeated Humphrey, and spent the next four years working very hard to keep Lyndon Johnson quiet and happy.

Michael Duffy:

Now, when we thought about this club project at the start, we kind of -- it was our shorthand, it was a concept, a construct, you know, for this idea of these guys, and how they worked or didn't work together. But as we got into it more and more, we discovered they talked about it like a club. Hoover, I think, called it "the mutual trade union." Reagan called it a club. I mean, they all granted those who came before them some special privileges. As you go through the 1950s and '60s, but nobody was quite as obsessed with his predecessor the way Nixon was with Johnson, because he knew what Johnson knew. So, Nixon goes through the trouble, not only providing claims and cards and all sorts of things -- Johnson is calling so much for things, Nixon finally says, "Let's just get him a place to live," and so, he creates, in 1969, a special house on Lafayette square -- essentially the former president's house, which still exists. It has some unusual features even to this day. This is one of the strangest features: the bathtub in the main bedroom. Anyway, it's a lovely place; kind of like a four seasons. But you can only live there, or check in, if you're one of the four people -- this is the bedspread that has six zillion count

thread sheets.

[laughter]

And if you're not sure, what you did before you were sleeping there, you could look down to your toes every morning and figure out that you used to be the president. The club house still exists on Lafayette Square, unmarked building, and they all use it. The Club has some unusual bedfellows. Maybe not the best word to use at that particular moment. But, here, this is -- you know, we say at times don't pictures don't need a caption. This is one of them. Jimmy Carter on September 7, just three weeks ago, became the longest living former president in American history -- 31 years, eight months, 21 days -- that's required him to have a second career after being tossed out of office in 1980. He has been used by every president in some capacity since, Reagan, Bush, all of them, have sent him places. He is a very difficult partner. Usually, you can send Carter some place and he'll do what he -- you asked him to do, but he'll do two or three things you didn't ask him to do.

[laughter]

And Carter will say, "I'm a better former president than I was president," which isn't surprising, because, of course, he's been at it seven times longer.

[laughter]

On the other hand, he'll also say things like this, "I'm a better former president than the other former presidents," which doesn't really endear him to club members. Every club has to have something to rally around, and Jimmy Carter is frequently that. This is a picture most people don't even know existed. It's between a meeting that most people don't think ever took place. When Bill Clinton comes into office in 1992, there are five -- it's the golden age of the club, there are five former living presidents; not since Lincoln's first inauguration have there ever been five former presidents. He goes there, they all want to get to know him. He goes to see Reagan in LA, they go up to his office in Century City, and he asks Reagan for advice, and Reagan says, "Go to Camp David," but he also says, "You know, I've watched you on the campaign trail, Mr. Clinton, and you just have the most pathetic salute I have ever seen." And Reagan had an exquisite understanding of the role perception played in leadership and so, Clinton said, "Well, how do you do it?" And Reagan, who -- Clinton hadn't been in the service. You remember that whole part of the campaign about not being in the service. And Reagan, of course, had not only been in the service, he'd be in the service and 40 movies. And so, he sat there in Reagan's office -- the two men stood up, and Reagan told him how to salute. And they practiced their salutes in Reagan's office for the better part of five or 10 minutes. And Clinton did well enough, I guess, that Reagan rewarded him with jelly beans afterwards. Those jelly beans sat on Clinton's desk for eight years, and [unintelligible]. This is one of the stranger relationships of that golden age. These two men -- nobody wanted Clinton's attention the way Nixon did. He practically stood on Pennsylvania Avenue and waved his arms, "Call me, call me, call me." And Clinton wouldn't, because, you know, he couldn't be hanging out with Dick Nixon

So Nixon started working the back channel and publishing sweet valentines in the op-ed thinking that'll get Clinton to call him, and that didn't work, so then he sent him nasty letters, saying, "If you don't call me, the [unintelligible] are going to get nastier." Nixon kind of, you know, good-cop/bad-copping the president at this point. It's just kind of strange. Clinton eventually calls; they become late-night phone pals. They talk about Russia, and China, and Nixon's so happy to be back in the loop and talking to the president about the big things. But he's really enchanted by the fact that what Clinton wants to know is, how do you do this job? When do you sleep? What do you eat? When do you get up? And they actually trade a series of letters about that. The club -- inside the fraternity is a kind of unusual paternity, you know, president Bush, 41, is father to one of the other members; he's also surrogate father to one of the other members. Or Bush calls him the father he never had. Inside the Bush family, they pay Clinton the highest possible compliment, which is to give him a nickname, which is "brother from another mother."

[laughter]

He was -- he just -- the week after the convention in Charlotte, Clinton went up to [unintelligible] to have lunch; that was a great -- that kind of thing happens all the time. Now this is another one where the caption really isn't necessary; good eye contact here.

[laughter]

These two men are rivalries or something. One of the things we saw over and over again is the presidents from different parties seem to get along better than presidents from the same party, and that's -- and here's a classic example. Reagan didn't really get along with Nixon; Carter never really got along with Clinton; and these two men, while different in league at the moment, if you're in a swing state, you can see the grey-haired man, the more grey-haired man, all the time now, rooting for the other. These men obviously have a very different idea about how to pull a center right nation a little more to the left. They disagree on how to do it, they have different ideas, and of course there was some hangover still from the 2008 campaign.

We'll see what the next stage brings in that relationship.

And this is the last time they were all together. Bush brought them together before he left office in 2009. Obama asked for Bush to bring them together, get the band together. Bush said, "Carter, too?"

[laughter]

Obama said, "Yeah, Carter, too." So they all got together and had lunch, and they didn't talk about the Middle East, and they didn't talk about the Congress, and they didn't talk about, you know, nuclear proliferation. They talked about, you know, "How do you stay married in this bubble?" And how do you -- most of these guys have daughters, how do you raise daughters here? And so it was actually a conversation that wasn't about the things you might've thought.

I want to say one more thing about this before we stop, and that is, you know, looking at that picture, I'm almost reminded about how, you know, the French just had an election, and they

elected Francois Hollande, and at the time, the French pundit [spelled phonetically] said things like, "Oh, it's great that Hollande's in and Sarkozy's out," because, you know, he really wasn't a typical French president. He hadn't come from the right families and the right schools, and the right sort of, you know, class. And you look back at that picture, and you realize -- it'd be great to have that picture back, thanks.

[laughter]

And you realize, there's no club in America that would have all these guys as its members.

[laughter]

And you add -- you throw in Ronald Reagan and Lyndon Johnson and Jack Kennedy and Herbert Hoover, and you realize, you know, this is a club we create, and we create it every four years.

These guys actually have very little say in who gets to be in it. But it's a truly American thing, because that isn't something you could find otherwise in nature.

[laughter]

And that's the story of the Presidents Club.

[applause]

Male Speaker:

Great job. All right, before I hand it back over to the brainchild of this big, brainy event, I really hope that last slide capture something, you know, which is the idea that in the presidency, that it's bigger than the individual, that the institution matters, that the presidency matters, and this idea that we all want you to succeed. I think what we tried to do tonight is talk about not only what's happening at the presidential level in terms of the campaign, but what's happening at the local level and some of our cities, like Chicago, where they're ideas coming from cities. And we're

And we're people working together and fighting a lot, and we're -- ideologies sometimes getting in the way, but not trumping the great desire to succeed. And in order for -- to have success in our cities, and our communities, and in the country, we need to get together. We need to be bigger than our self-interest and find a way to succeed. And I think, Brad, that's got to be one of the driving forces behind what you put together here.

Brad Keywell:

First of all, thank you, for --

Male Speaker:

Thank you.

Brad Keywell:

I've never felt -- can you hear me? No? I've never felt this short in my life. Look, they say it

takes a village to raise a child. I say it takes a village to put on something like this. And so before we conclude tonight, I want to thank what is a really exceptional team that puts together what is starting and will be continuing for the next six days. Twenty full-time people, and I think literally almost 800 volunteers, and countless sponsors that have given Chicago Ideas Week what it needs to be what it is today and really have planted the seeds to fertilize what will come. One last thing. Nancy Gibbs, Michael Duffy, Mark Halperin, and John Heilemann will all be in the lobby signing copies of their books, and would love for you to stop by and see them. The last thing is that I invite literally every one of you, if you hopefully will take me up on the invitation, to join us at Rockit Ranch on Hubbard Street. Billy Dec, who's cofounder of Rockit Ranch, and I invite you to join us for an Ideas Week kickoff party. We'll be serving complimentary drinks and appetizer, and it's really our way of saying thank you for joining this community and being part of the first night of what will be an exceptional week. I hope to see each and every one of you there. Thank you very much, and good night.

[end of transcript]