

Laura Cox Kaplan ([00:04](#)):

This is She Said/She Said Podcast. I'm Laura Cox Kaplan. I've spent my entire career as an advocate connector, problem solver and master communicator at the highest levels of government and corporate America. I'm also a mom and a master juggler in a dual-career household. Like so many of you, I wear a lot of hats and I have a lot of jobs. With She Said, She Said Podcast, I'm sharing what I've learned that's helped me, and more importantly, I'm drawing additional perspective from a broad range of women who are creating opportunities for themselves and others. Their stories hold incredible advice and perspective about common challenges and the best ways to tackle them.

Laura Cox Kaplan ([00:50](#)):

My goal is to leave the world a little better than I found it. This podcast is one piece of that puzzle for me. I know your time is precious and it can be hard to take time out for yourself, but stick around. I think you'll find this investment in you well worth it. Hi friends, I have such a great show for you guys today. My guest is the trailblazing two-time Emmy and Gracie award-winning business news journalist, Maria Bartiromo. For more than three decades, Maria has told us what we need to know about business and financial news and has covered every major story since the early 1990s.

Laura Cox Kaplan ([01:38](#)):

She is the very first person, man or woman, to broadcast live from the floor of the New York Stock Exchange. Now in order to break that barrier, she had to fight bullies and deal with more than her fair share of abuse. Remember, this was 1995. She's done that and she built allies along the way. She's going to talk about what she learned and what we can learn from her. Now at the same time, she also found her niche and created a new way of covering business news that hadn't previously existed. Maria continues to rise and shine every morning at 3:00 AM, well before most of us really consider it even morning.

Laura Cox Kaplan ([02:23](#)):

From her early days at CNN business news, where she got her start, to her 20-year stint at CNBC, to her current post as global markets editor at Fox Business, she's shaped the way business and financial news are covered. She's helped us see how we can apply a business lens and perspective to practically every major news story. Currently at Fox Business, she leads 17 full hours of live television each week and she hosts three shows including the highly rated daily show, Mornings with Maria. When she's not doing all of that she's writing books and articles to help us make sense of the world. She's literally the first person many people think of when they think of the intersection of business news and everything else.

Laura Cox Kaplan ([03:14](#)):

Her incredible 30-year career has even made her a question on Jeopardy. Her list of accomplishments is truly extraordinary. Maria's latest book her fourth is entitled The Cost: Trump, China and American Revival, which she cowrote with James Freeman of The Wall Street Journal. I got a sneak peek at the book which is terrific. It comes out next week on October 27th, but you can preorder it via the link in the show notes for this episode, Episode 123. Today, I'm talking to Maria about challenging the status quo, about her incredible career, about taking advantage of amazing opportunities, about the new book and what you and I can learn from her story. Maria, welcome to She Said, She Said.

Maria Bartiromo ([04:08](#)):

Great to be here. Thanks so much for having me.

Laura Cox Kaplan ([04:11](#)):

I'm so thrilled to have you. You have had just an amazing career and you are known for your incredible work ethic. I think listeners would be very interested in what a typical day is like.

Maria Bartiromo ([04:26](#)):

I'm on 17 hours a week because I have a live program every day for three hours. The morning show is Mornings with Maria from 6:00 to 9:00 in the morning. It's the morning show. It's three hours live. It's action packed. Then I've got a program on Sunday mornings on Fox News Channel, Sunday Morning Futures and then another taped program called Wall Street on Fox Business. I know I have a lot. I've got a lot of balls in the air, but as I always said, if you want to get something done, give it to a busy woman. She will get it done. That's always what I say because when I have three balls in the air and someone says, "Can you get this done?" I'd say, "Give me another ball. I'm ready to do it."

Maria Bartiromo ([05:07](#)):

I love what I do, so I'm really grateful to be able to have this amazing opportunity right now to be doing what I love, talking about the content that I love and also being on-air for all those hours every week.

Laura Cox Kaplan ([05:20](#)):

Let's go back a bit and talk about how you got your start. You've been in this business for three decades which is amazing and I remember watching you in those very early days, but let's talk about how you got your start and talk about those early days on the floor of the New York Stock Exchange. You were a pioneer and a trailblazer.

Maria Bartiromo ([05:41](#)):

I started my career really at CNN. I was a writer and a producer. I would go down to the New York Stock Exchange from time to time to write and produce segments for other people who were on the air. Then I got an opportunity to go on-air myself as a field reporter with CNBC. I had a great Rolodex of Wall Street sources and business contacts. I think for reason, one year into my time at CNBC, they sent me down to the New York Stock Exchange. At that point, I became the first person to broadcast live from the floor of The Exchange regularly. It was an amazing opportunity for me to be that first person to be on the floor of The Exchange because it was new to all involved.

Maria Bartiromo ([06:22](#)):

I was learning as I went along. The people on the floor were thinking, "Well, who is this person? Who is this woman with a camera in my face?" They had to get used to it. In the beginning, it was challenging, I must admit, but look, I think the biggest challenge is because it had never been done before. When I started at CNN as a writer and a producer, I was entering a place where they were doing something completely different than anybody else was doing because this was Ted Turner's CNN. This was an innovative network that was trying all sorts of new things. At the time, the first Gulf War was going on. I remember as a production assistant, entry level, watching reporters like Bernard Shaw and others under the bed in Baghdad saying, "Bombs are going off right now."

Maria Bartiromo ([07:05](#)):

Ted Turner was incredible. He wanted to upend everything in the news business, and rather than waiting until 6:30 at night every night to get your news, he wanted to cover it as it was happening. That's was my education. That's what I walked into. By the time, five years later, I got to the floor of the New York Stock Exchange, I knew how to cover a story as it was actually happening. That's really the beauty of what I was doing on the floor of the New York Stock Exchange. Remember, this was 1993. It was at the infancy of this individual investor revolution where individuals were thinking, "Well, if I arm myself with the right information, I could invest for myself and I could actually create my own wealth long term."

Maria Bartiromo ([07:48](#)):

That was also at the beginning of the dot-com boom. I feel like I've been so fortunate to be able to have a front row seat in so many major cycles of our economy, in the beginning with the individual investor revolution and then the dot-com boom and then the dot-com bust and then the globalization theme where one thing would happen in one corner of the world and then it was showing up and impacting things three seconds later in another corner of the world. Then of course, the housing boom where we went along with the same sentiment that we had during the dot-com boom where we just bought into the notion that, "Oh, well, home prices are going up. I guess they're going to continue going up." That turned into a housing bust.

Maria Bartiromo ([08:28](#)):

Then the biggest financial upset in a generation was the recession of 2006 after the bust which led to the election of Barack Obama, the election of Donald Trump, all of this while I'm having this front row seat in the middle of things, interviewing the players and the faces of all of these stories. I'm really proud to have been able to cover all of these things. I feel after that 30 years, I have a good sense of how the economy works and what has taken place in business in the last 30 years.

Laura Cox Kaplan ([09:00](#)):

Absolutely. I have so, so many questions, but let's go back to those early days, on The Stock Exchange floor, you were blazing a trail, but you were also disrupting something that was largely The Boy's Club. There weren't a lot of women. I don't know how many women were on the floor of The Stock Exchange back then, but my guess is not very many. I'm sure that there were plenty of people that were mean to you. I've read a bit about your story, but maybe talk to us about what happened, how you were treated and how you turned that around. How do you deal with a situation like that thinking of our listeners, as they're looking for advice when they find themselves in a situation that might be somewhat similar? Talk about your experience and then what advice you have for them.

Maria Bartiromo ([09:47](#)):

Well, you're right. Look, it was intimidating. There's no other way to say it. I'm walking into a sea of suits. I'm walking into a group of thousands of people, largely men who are older than me, more experienced than me and here I am, trying to cover what they're doing. It was definitely intimidating. There was a small group of people who really did not want me there. I had Dick Grasso, on my side, he was the chairman and CEO of the New York Stock Exchange and he had a vision to demystify what was going on on Wall Street. Remember, we were in the middle of this individual investor revolution. He wanted me there. He wanted me to communicate what was going on on the floor, but there were certain traders that they didn't want their business in the news and they didn't want me around to understand what they were doing.

Maria Bartiromo ([10:31](#)):

A couple of a couple of quick stories, I remember one day my boss' boss was coming to the New York Stock Exchange. That was Jack Welch. He was the chairman and CEO of General Electric and that was the owner of CNBC. I was so thrilled. I thought, "Wow, what a fantastic break for me. My boss's boss is coming down here and I'm going to be the one to be able to show him around and show him the New York Stock Exchange, tell him how GE is traded and the flow of buyers and sellers in the stock." I had known this already because I had met George who was the market maker in GE, great guy. He had really taken me under his wing when I was there just a couple of weeks and explained to me what the flow of buyers were, "Here are the consistent buyers who will buy the stock at 20, 21, 22, 23. Even as it goes up, they keep buying and then there's a consistent group of sellers."

Maria Bartiromo ([11:20](#)):

I thought this was really great info and I knew Jack would love to hear it. On the day that I found out that Jack was coming down to The Exchange, I made my way over to George because they wanted to ask George if he would show Jack around and tell Jack what he told me. As I approached the post of GE, it really didn't look busy. There were about 15 guys in earshot that could hear what was going on. I said, "George," and this one guy was so angry and just hating me. He came rushing over, he said, "Run along. This is not your business. I don't want you here. We're doing real work. This is not for your little TV show."

Maria Bartiromo ([11:58](#)):

I was just taken aback obviously. When you get those feelings, when you've got knots in your stomach, I'm standing there, I just said a guy's name, "George," and I just got attacked, 15 guys are waiting for my response. They're waiting for a fight. I just made sure to stay strong and reach from within. I said, "Don't speak to me that way." Then I just walked away. I basically ran along, but I came back and I kept coming back. I did bring Jack Welch over to George when Jack came to The Exchange. George did explain to Jack what happened. I made a commitment to myself that day that I wasn't going to allow these guys to push me around, that I recognize now there are people who didn't like me there and I was going to overcome it.

Maria Bartiromo ([12:48](#)):

The way that I overcame it was I made sure that I knew my stuff. I made sure that I owned my job. Later that day, I called Dick Grasso. I said, "Dick," after the close, I said, "I don't know why this guy's yelling at me the front of 25 people, 15 people right next to me, embarrassing me, harassing me. You allowed me down here. Why do I have to take this?" He said, "Well, come up to my office after the close. We'll have a conversation about it." "Okay." I went upstairs. Sure enough, there's the sky. We're sitting knee to knee and the whole meeting, he just belittled it.

Maria Bartiromo ([13:23](#)):

He said, "Look, stay away from me." His name was Mike Robbins. May he rest in peace. He passed away. He said, "Look, don't come around near me. I don't want to see your face and you'll be okay. Don't get in my business. I don't know about your little TV show and I don't care." I said, "Okay." What I learned later was Mike Robbins was on the board of the New York Stock Exchange. He was a really important guy and he didn't want me there. He would ruin my credibility if he saw me talking to anybody. That guy would get creamed, in trouble. That was also hurting me because it was hurting my ability to make sources.

Maria Bartiromo ([13:55](#)):

I would walk around the building to avoid Mike Robbins because he always had a nasty remark for me. One day, in the middle of the dot-com sell off, I had to be in front of my shot, I needed to go on camera. I could not walk around the building to avoid him. I passed him. Like clockwork, he makes another nasty remark to me and he said something like, "Save your money." In other words, "You're not going to ever amount to anything, so save your money." I turned to him and I said, "No, you save your money," and then I kept walking and I thought, "Yes, I finally answered this guy." It was just a little victory.

Maria Bartiromo ([14:31](#)):

Eventually Mike Robbins left the floor and then I was invited to a ... I'm so thrilled when he left the floor, but then I was invited to a dinner for Goldman Sachs and I went with a friend of mine that night and I was there. All the sudden, there's all these Goldman guys and these important guys from Wall Street and I'm making sources and I'm feeling, "This is great to have all these sources." Sure enough, corner of my eye, I see Mike Robbins walk in. I think, "Oh, God, I better backpedal out of here. I do not want to see this guy. He's going to mortify me in front of all these people and I don't want to have a fight right now."

Maria Bartiromo ([15:02](#)):

I start making my way out of the event. Sure enough, taps me on the shoulder, "Hello, Maria. It's Mike Robbins." I said, "Oh, yes. Hello." He turns to me and he says, "Look, I'm sorry I harassed you all those years. I want you to know that I still haven't seen your TV show, but I read your column in Business Week and you're doing a good job." I felt so great about it. I said, "Mike, I so appreciate that. Bygones be bygones. Let's shake hands to get the whole thing." It just made me realize and it reminded me that you have to own your own job. You have to own your career. When you arm yourself with enough information, when you own that job that you know that nobody knows this better than you do, you can't be touched and it's okay.

Maria Bartiromo ([15:48](#)):

I always remind women who are coming up in our industry to say, "Look, you earned your seat at the table. Don't ever allow anybody to tell you differently because you earned it, like I earned it. You belong there. You should be there and you should be thriving there. Keep your head up high. Make sure you own your job, know your stuff and you will get through this."

Laura Cox Kaplan ([16:09](#)):

Where does this tremendous drive, or somebody called it chutzpah, come from for you? Because it's sometimes easier said than done, right? When someone's really being mean to you and pushing you around, we all have self-doubt to some degree, but how do you plow through that? For you, where does that come from? Where's that strength come from?

Maria Bartiromo ([16:28](#)):

Well, I think it's the right question because oftentimes we learn this growing up. I certainly did have a little bit of an edge. I grew up in Brooklyn. I grew up in a middle class family. My both parents worked really hard. They both had jobs. My father owned a restaurant. My mother worked. First, she worked in OTB actually behind it. She had a great pension. She was financially independent. She did everything herself. She had her OTB job. When my dad needed her at the restaurant, she worked there as well.

Laura Cox Kaplan ([16:59](#)):

OTB, you should tell our listeners what OTB is. I know what that is.

Maria Bartiromo ([17:02](#)):

That was off track betting. It was a betting parlor pretty much. My mother never gambled ever in her life ever, but it was a good job. She got it herself. She didn't go to college. She would sit behind [inaudible 00:17:15] and put bets in it. It was a horrible place because it was filled with smoke. People were smoking. It was back in the day when people thought it was okay to smoke cigarette after cigarette. I grew up watching my parents work incredibly hard, is the point. My dad owned this restaurant. I was the coat checker at that restaurant as a little girl. I think growing up in an environment where, if I would say to my mother, "Look, I want to do this. I want to go on this trip. I want this," she would say to me, "Okay, you can go, but how will you pay for it? What are you going to do?"

Maria Bartiromo ([17:44](#)):

It was always, "If you want this, you're going to have to earn it." I think that mentality that I grew up with gave me this edge that, "I'm going to work hard, I'm going to make it myself, I'm going to be financially independent and I'm going to make sure to do it myself and be independent." Coming from Brooklyn, I guess I had a little bit of toughness. Actually, I didn't have toughness, but I made believe I did. I fooled them that I was tough.

Laura Cox Kaplan ([18:12](#)):

Well, it's that-

Maria Bartiromo ([18:12](#)):

You have to push back. If someone's pushing at you, you have to push back.

Laura Cox Kaplan ([18:16](#)):

Wearing that confidence, even when you might have felt a little bit woozy inside, projecting that confidence too was probably at least in part how you were able to break through that. One story that I had read and you can tell me if this is true, but one of your mentors when you were contemplating going from CNN to CNBC, which was really where you got your big break, one of your mentors had said, "This is the worst thing you can possibly do." I'd love for you to tell me if that story is true, and b, how you know the difference, when it's your mentor, somebody who you're trusting to advise you, how do you know when to listen and when to really dial in to what you know is right for you?

Maria Bartiromo ([18:57](#)):

Well, you're right. I think that you also have to trust your own judgment. Once you gain confidence that your judgment and your gut is telling you what to do, you have to follow it. That was Lou Dobbs who said that to me, I was working at CNN Business News and I was a production assistant, then I was an AP, then I was an assignment editor. I was doing really well because I was gaining a great rolodex and I knew who to call with all these stories, but I would go out, interview people, write a script and then I would give that script to somebody like Kitty Pilgrim or Terry Keenan, people who are on-air and they would go on-air with my pieces.

Maria Bartiromo ([19:37](#)):

Then Lou, my boss, decided to upend the whole newsroom. He wanted to move me to the morning show and then I wouldn't be in the field anymore. I knew in my heart that at that point, I had found what I loved and that was being in the field and interviewing people, meeting sources, getting information. I knew that when he was going to move me, I wouldn't be in that position anymore to go into the field. The only place I really wanted to work was CNBC because CNBC was the only other network that actually respected business news. They like business and deals and I wanted to cover that.

Maria Bartiromo ([20:15](#)):

I sent them my tape. What I did was I said to Lou, "Look, Lou, thank you for the promotion. You're taking me off the assignment desk. It's not really what I want to do, but is it okay if I stay in the field after my shift is over and I go interview people after I'm done so that I could stay in the fields?" He said, "Maria, you're making your day longer." I said, "I know, but I really still want to be in the field." I made it that I would be able to go out with the camera crew from time to time. During that time, when I was on shoots, I put my own tape together. I sent it to CNBC. They offered me a reporter's job on the air, and then I went and I told Lou.

Maria Bartiromo ([20:54](#)):

I said, "Lou, look, I got an opportunity to become a reporter on CNBC. I'm leaving CNN." He said to me, "Maria, this is the worst decision you're ever going to make in your career. They're not good. They're not as good as you here. You're making a mistake. Don't do it." I said, "Well, look," I know why Lou was saying, "Don't do it," he trusted me, he wanted me at CNN, but I had to follow my gut. I had to say, "Well, what else are my opportunities here?" At that point, I had seen that I had hit my glass ceiling if you will at CNN Business News. There wasn't another job that I wanted. I wanted to be in the field. He moved me out of the field and so I took a chance.

Maria Bartiromo ([21:36](#)):

I think in that situation, even though CNBC wasn't as established as CNN, there was something inside of me that said, "This is going to help me grow. This is going to help me stretch myself." I stayed at CNBC for 20 years. Then 20 years later, I decided to leave and go to Fox. Again, people said to me, "You're crazy. Why would you go to Fox? You're the face of CNBC and doing well here." It was because I saw an opportunity to grow. I had not covered politics. I had not covered Washington. I had been covering business for 20 years. I had to follow my own gut that told me, "Maria, you're not growing anymore. You need to grow." That's why I think I felt my gut. When I went to CNBC. Same thing, I saw an opportunity to grow.

Maria Bartiromo ([22:22](#)):

I think what you asked earlier was really important in terms of where does this come from because I think that part of it came from my parents because they showered me with love. They enveloped me with love. I always felt as a girl that I could shoot for the moon because if I missed, I was still going to land on my high heels because my family would help me. I think when you have that support from your family, from your parents, that they believe in you that, "Sure. You want to go try to be a reporter on-air, do it. You want to go to medical school, do it." When you have that support, you do do it. I think that that's also very important by the time I got into my career at CNN, CNBC and then Fox, I was confident enough to know that I need to follow my own gut.

Laura Cox Kaplan ([23:16](#)):

I had a chance to go back, and in addition to reading your great book, *The Cost*, which we'll talk about in a second, I read some of your older books as well, one, *The 10 Enduring Laws of Success*, which I really, really love. One of the things that jumped out at me, and I'm sure did you at the time, was that so many of the CEOs that you talk to were men, there were a few women, but for the most part, they were men because that's what was there. Now we're quite a few years later after writing that book and there still are not very many women in that top CEO job. Give us your assessment of what's still not happening. Why is this gap not closing? It is not for lack of capable women out there. What is the problem?

Maria Bartiromo ([24:05](#)):

There are so many capable women. I think women, for the most part, have their own ideas about how they want to approach their lives. Look, we like having a lot of balls in the air. This is a generalization definitely, I recognize that, but I think as a woman, for me, personally, I love my job, I love covering what I cover, but I also love to cook and I also love to exercise. I like to do yoga. I like to bike. I make these things priority. Somebody else might have kids. They have their kids. They have their family. As a woman, we're the CEO of our household. We also have that. For me, I feel a woman does have choices. We make choices. I don't see it as a sacrifice. I see it as a choice. I choose to work hard the way that I do, but I also choose to have five other balls in the air.

Maria Bartiromo ([25:03](#)):

Men, as generalization, I know it's a generalization, but oftentimes they have their career and that's what they're doing. That's their priority. I think when women take themselves out of the hustle-bustle craziness of moving up the corporate ladder, they do have setbacks. I think that we need support of some boards of directors. We need companies to recognize that it's essential to have diverse boards and diverse management teams, but I also think it's up to a woman to make the choice. I don't know why we're not seeing more women in the corner office. I'm trying to speculate as far as why, but it's crazy in 2020 that we're not seeing more of a level playing field.

Laura Cox Kaplan ([25:49](#)):

It really is. There has been some incremental progress, but I really was struck by that in reading your book and thinking, "We really haven't gotten much beyond where you were then when you wrote the book." It's a very interesting dilemma. I'm curious about, whether you think some of the big challenges that we've seen over the course of your career would have turned out differently or played out differently or maybe not occurred at all had we have more women in more senior positions in big Wall Street jobs at these big Wall Street firms. Would it have made a difference do you think?

Maria Bartiromo ([26:25](#)):

Well, it's an interesting question because people say to me, "How was it being a woman on Wall Street? Do you feel that it's helped you or hurt you?" I could say, in both times. On the one hand, the story I told you earlier about Mike Robbins, he didn't want a woman there. He didn't want me there. He could have really stopped my rise. He could have really put a dent in things. I didn't allow it to happen, but you do have that kind of challenge. On the other hand, being a woman in business calling sources, oftentimes, that source may want to have lunch with me, rather than having lunch with another guy in a suit. Maybe it helped me in some regards.

Maria Bartiromo ([27:07](#)):

I think it was helpful to be a woman. I think when you're a woman and you own your position and you know what you're talking about in terms of your job, whatever you're doing, I think people look at you and say, "She's got it together. She's a woman handling this, handling our family and she also knows Wall Street call." For me, I feel like it was helpful.

Laura Cox Kaplan ([27:32](#)):

There was a New York Post reporter who gave you a particular moniker or nickname back in the day and I've been curious about how you responded to that. Was that something that ... It could be taken in a disparaging way, but at the same time, it seemed to me that you didn't really take it that way necessarily. Talk about how that felt, how you reacted to this.

Maria Bartiromo ([27:57](#)):

I didn't mind at all. Honestly. The New York Post came up with Money Honey because it rhymes. Honestly, nobody really picked up the phone and said, "Hello, Money Honey." It was just the way that they referred to me in their newspaper. I think that I was and I have been and I still am very comfortable with who I am and what my audience expects of me. Never once did I ever think, "Oh, God, this nickname is going to make people not take me seriously." I never felt that way. I always felt like I had a real relationship with my audience and that my audience knew what they wanted from me and knew what I was going to deliver.

Maria Bartiromo ([28:38](#)):

I always felt that when I went on the air, I was talking about serious subjects. When I was interviewing leading CEOs and investors, managers of businesses, we're talking about real important information and the audience knew it. It never really bothered me. People would say to me, "Doesn't that bother?" "No, actually. Frankly, I'm happy, I was flattered to just get noticed." I understand if that is a situation in your whole career that you're always talked about as a nickname and not who you are. For me, honestly, it never impacted me negatively. I was grateful to have gotten noticed. I didn't take it so seriously.

Laura Cox Kaplan ([29:19](#)):

I want to pivot and shift gears a bit and maybe tap into some of your financial advice. We are in still in the midst of COVID unfortunately. I'd like to think that we're all on the backend, but it's unclear as to how long this is going to play out and people are scared. What's your assessment of people maybe that are in some of the hardest hit industries, either with their financial portfolios or with their jobs or professions? What's your advice for them right now? "Sit tight, get out, pivot." How should they be thinking about that? That's a pretty tough broad question, but more just perspective around where we are at this moment in time financially speaking.

Maria Bartiromo ([30:04](#)):

Well, look, I think that when you get thrown a curveball like we have been thrown, I think you have to look at that curveball realistically. Where are we? We are in the middle of this massive pandemic, hundreds of thousands of people dead as a result. Our lives have completely changed. In the last several months, what we've seen happening is the digital economy is persisting more. Look at us, we're on this Zoom call right now. People are doing calls. They're doing Skype. We're ordering eCommerce, groceries being delivered. I think you have to recognize the reality of the situation, "This is what has occurred."

Maria Bartiromo ([30:44](#)):

We have to catch that curveball and it doesn't matter what the curveball is. It's really how you catch it and how you throw it back. We have to recognize that the digital economy is only accelerating. Where we were at the beginning of 2020 was one place. Where we will be at the beginning of 2021 is going to be very different. These things that we're doing now will persist once we're out of the COVID lockdown. We may very well be using more telehealth, teleeducation. I was never a person to order my groceries online. That's all I do now. I'm not going to change because now I understand this is easier for me and I like it.

Maria Bartiromo ([31:28](#)):

I think when you have a situation like we're in, no matter how surprising it was, we need to recognize, "This is reality. How am I going to play in this new sandbox?" I think it's important to recognize the growth areas of the economy. It is digital. We are going to see some of these things persist even more when we get out of it. Not everything will change entirely, but there will certainly be a digital economy that is much more advanced next year than it was at the beginning of this year. That's one thing.

Maria Bartiromo ([31:59](#)):

I think another thing to recognize is there are industries that will be changed forever. You talk about travel, travel down 90%. It's going to take a lot to be able to get the confidence up again to travel the way we were traveling before this. I think, again, you have to look at this realistically. As much as we don't want to admit that, "I want to go to Italy every couple of months," it may very well not be the case that people are going to be jumping on planes. What does that mean to you? What does that mean to you in terms of shifting your priorities, changing your life a little?

Maria Bartiromo ([32:40](#)):

Restaurants. Restaurants, I was going out to dinner, lunches all the time, bringing sources there. I'm just not going to do it in terms of crowded restaurants that much. Even when we have the vaccine, I don't see myself rushing over to crowded places. It's going to take time. Unfortunately, there will be restaurants that will not come out of this that will go bankrupt. These businesses, they live on cashflow. If you don't have foot traffic, you don't have cashflow, it's a big deal, you're dead. I think that there are a number of industries that will not be the same. Structurally, they will change.

Maria Bartiromo ([33:21](#)):

There are other industries that are thriving. Look at Amazon and delivery, etcetera. I think it's important to take an honest look at how these changes may impact your life and try to adapt. You mentioned my book earlier, *The 10 Laws of Enduring Success*, one of those laws was adaptability. That's what people like Jack Welch, all these CEOs that I interviewed throughout the book talked about, "Are you flexible enough to adapt to a changing backdrop, to a changing environment?" It's really critical in terms of enduring success. That's why I included that one in there even before recognizing that it was going to happen to me in this pandemic.

Maria Bartiromo ([34:07](#)):

I think that's one thing that's very important right now, where we are. Look, the economy has begun to recover. We're seeing some signs that jobs are coming back little by little. Businesses are opening up again. It will take time, but we will see a recovery. We're expecting to see economic growth in the fourth quarter. The government with this enormous amount of stimulus, the Federal Reserve with an enormous amounts of stimulus, we'll get back. It may not happen sooner, but right now, what you're seeing going

on in corporate America, our CEOs trying to understand what the new normal looks like. There are many areas of their business where they're saying, "You know what? Employees working from home, it's working."

Maria Bartiromo ([34:50](#)):

My ratings are soaring. I'm doing my show every day from home. My ratings are soaring. It's easier for me to get people on the phone. I'm no longer doing the breakfasts and the lunches, but I'm texting people. They're calling me right back. I'm having the same discussions that I would have had over breakfast and I'm booking them on the show. The bookings are very strong. The ratings are very strong. I feel fortunate, not everybody is in that camp that they can work from home and be successful at it. I think it's going to be uneven in terms of which sectors and how things play out, but I do think that there's light at the end of the tunnel.

Laura Cox Kaplan ([35:26](#)):

That's very positive advice. It's hard to know what to do. If you're in an industry, you mentioned hospitality, if you're in an industry of hospitality, it's very difficult to figure out how to pivot and what you can do to create an environment for yourself where you are working from home, right? What do you do next? It's a really, really challenging time. I want to completely shift gears and talk a bit about the state of the media. You've had a front row seat. Talk about how things have changed and evolved, maybe what's working, what's not working. There's a lot of distrust in the work of many of your colleagues about what people can really rely on. Maybe give us your assessment of the industry?

Maria Bartiromo ([36:13](#)):

Well, it's really a sad time frankly because things have become so political. I think there's a fair amount of honesty in saying that the media has become politicized. It's sad because most people just want the facts and they don't want your opinion along with the facts, but the media has been unable to show any balance as it relates to President Trump. This guy cannot do anything right according to the media. I think most people see that. They didn't like his America First Program. Frankly, when he first started saying America first, I said to myself, "Well, he's the president of America. That's what I would expect. What is he supposed to say? China first?"

Maria Bartiromo ([37:06](#)):

I just think that it is somewhat disheartening to see that the media has been unable to get away from just hatred of this president and they do actively move to take him out. Trust has plummeted. Trust has plummeted in the media. I'm sorry to see that. For two and a half years, there was this Russia collusion going on. I knew that it wasn't true. I sniffed out this story from day one and I got slammed for it because I was having on my show, Sunday Morning Futures on Fox News every Sunday the actual congressman that saw the redacted documents, that saw the witness testimony of people in the FBI, the CIA, who said there was never any collusion.

Maria Bartiromo ([37:52](#)):

From day one, I knew that there was no collusion. Every time I went on the air and said, "Well, this is what I learned yesterday on Sunday Morning Futures and this is what Congressman John Ratcliffe told me, this is what Congressman Devin Nunes told me," I would get slammed. They just didn't want to hear it. They went with this narrative and they kept broadcasting it. I just think it's a sad day for journalism. I really do. I've been a truth teller and I'm trying to seek out the truth and people don't like it.

Laura Cox Kaplan ([38:21](#)):

It's a great pivot to your fabulous book. It's called *The Cost: Trump, China and American Revival*. Why this book and why right now?

Maria Bartiromo ([38:30](#)):

Well, I was looking at the moment in time that I found myself in, watching this incredibly unconventional president and the way that he impacted people so polarizing and I thought to myself, "This is really a moment in time that we have to document" That's why I wanted to write a book about these last four years. I think when you just look at President Trump's policy, just the policies, take the personality out of it, take the tweeting out of it and you just look at what he's been able to do in terms of tax legislation, deregulation, actually moving the needle on income and equality, actually moving the needle on peace in the Middle East and relations with Israel, I think it's quite extraordinary.

Maria Bartiromo ([39:19](#)):

When you just look at black and white policy, it really did move the needle and take America forward. He actually will be one of the most consequential presidents we've ever seen frankly. That's because he's going to be naming a third Supreme Court justice. He's named 300 federal judges. That makes him incredibly consequential. Then it's very difficult to assess the performance of President Trump without assessing the enormous amount of resistance that he faced, from the media, from inside the government where there was this entrapment going on, the FBI trying to take him down. It's all quite extraordinary.

Maria Bartiromo ([40:00](#)):

I wanted to write the book at the end of his term to actually look back and say, "Where are we? What have we learned? Why this incredible polarizing person got to so many people, got under their skin?" I think the reason that he got under so many people's skin is because he came in guns blazing, "Drain the swamp. You did this. You're this. You shouldn't be there," calling people out names. Because of that, he upended the system. Actually his existence threatens people's continued viability. People in Congress who've been there for 20, 30, 40 years, he's actually saying, "What have you done for your constituents? Oh, really? Look at San Francisco. Look at the homeless problem in California. Look at New York."

Maria Bartiromo ([40:55](#)):

As a result, they want him out. They don't want this overshooting of their performance. I think that's part of it. His existence threatens their existence. I thought it was really important to document our 45th president and what has taken place on his watch.

Laura Cox Kaplan ([41:14](#)):

Are you bothered by the way he goes about doing his job? It's not just so much the calling people out but doing it in a way that's oftentimes mean and really disparaging. There's a meanness to it that I find troubling, even if I can agree with the outcomes. How do we reconcile that, Maria?

Maria Bartiromo ([41:37](#)):

I agree with you. I think he has an incredibly unconventional approach. It's not my approach. It's not what most people want to see in the face that represents us as a nation, as our presidents, but at the same time, what I learned in these last seven years at Fox covering politics and covering policy is there is

a serious amounts of mudslinging. What I have seen in terms of the corruption is just extraordinary. That's one of the reasons that I could not get over what took place in 2016 and how there were members of the FBI that actually moved to entrap him and create ...

Maria Bartiromo ([42:21](#)):

Look, we've just learned from the handwritten notes of John Brennan that it was Hillary Clinton's idea to tie Trump to Russia. That is just mind-boggling that now we know four years later that she had an idea. That's fine. You're a political candidate. You're going to dig up dirt on your political opponent. I get that. That's what anybody would do, right? What really was terrible was how the government agencies went along with it. That's where things really turned incredibly, potentially criminal. I actually couldn't get beyond that. I just felt, "Wow, this really goes on that that corruption that you don't like your opponent, so you just make up a story and then you start running into his campaign so that you could unlawfully spy on it?"

Maria Bartiromo ([43:14](#)):

For me, the policies have outweighed the personality and the massive abuse against him, for me, has outweighed the meanness, but I understand what you're saying. I get it I think, by the way, that's why his base supports him so much because they've never seen anything like this where he's calling out everybody. It is, as you say, in some ways, not what you want to see.

Laura Cox Kaplan ([43:43](#)):

It makes it hard. It makes it hard to reconcile when you're raising little children, say, "Well, the president does it, but you can't talk to people that way." It makes it rather challenging in any event. China is a big focus in this book as well and I know it's been a big, big focus for you. Maybe talk a little bit about how you talk about China. I should say for our listeners too, the book will be out October 27th. That's a week from today. We'll include a link to the book, *The Cost*, in the show notes for this episode, Episode 123. Maria, talk to me a little bit about China and your thoughts there.

Maria Bartiromo ([44:22](#)):

Well, I think China's so fascinating because the Communist Party has made it very clear that the Chinese Communist Party wants to return China to the number one place in the world, the number one superpower of the world. They've done that in a number of ways that anyone would say is wrong. In fact, they've been stealing intellectual property for decades. I think what happened with US and Chinese relations is over the last 40 years, the US made a policy decision to open up China, to try to get the Chinese Communist Party to say, "Okay, this is democracy. This is independent. This is freedom. That's how that works in the US." "It's actually good for people. Maybe we will open up a little more. Maybe we will change our policies a bit." That did not happen.

Maria Bartiromo ([45:11](#)):

In fact, the current communist regime in China has elevated Xi Jinping to Mao status, Mao Zedong, which is a sharp dictator, which sticks to the communist ways. I think what you're seeing in the last two or three years is the CCP has stepped up its aggressiveness. Don't forget, they track their citizens. In a communist country, you don't have rights as an individual. You don't have that in a communist country. This is communism versus what we have, capitalism and democracy. They track their citizens. As they're tracking you, at the end of the day, you'll get a social score, meaning, if you do something that the CCP

doesn't like, well, then you may very well not get the ability to get on a train. You may not be able to travel. That is what communism is.

Maria Bartiromo ([46:04](#)):

They also steal intellectual property. I have a list of companies that have sued Chinese companies for just lifting their trade secrets. In the book, I go through one story of a woman who worked at Motorola for 13 years who was caught at the airport with tons of data in her pockets. It was about \$600 million worth of product of Motorola. She was detained at the airport because she had a one way ticket out. We learned then that she was also working for a technology company in China where she was transferring the data. It's things like this I think that have been revealed and have alerted the American people to the threats of national security risks.

Maria Bartiromo ([46:46](#)):

One thing that President Trump did, which was very good, he was one of the first presidents to actually push back on China and create consequences for bad behavior, to Hong Kong just recently started putting in new laws and regulations, they were not supposed to take over Hong Kong for another 25 years. There was a handoff that said they can live autonomously with freedoms. Now they're taking that back. They've militarized the South China Sea, even though that's not Chinese territory. They've invaded India and 20 Indian soldiers are dead right now. They've used this coronavirus as an opportunity to gain more territory.

Maria Bartiromo ([47:25](#)):

The Chinese Communist Party is a competitor to the United States. They want to replace the US as the number one superpower. I think people all over the world have to make a decision, "Do we want a communist country being the dominant superpower of the world?" I think not. I think you want a free country with democracy and independence being that leader of the world. That's why right now you've got this back and forth between the two largest economies. One of them will be the superpower for the next 20 years.

Laura Cox Kaplan ([47:58](#)):

It's really, really fascinating. If you were to take a step back, you've had an amazing career and incredible accomplishments, taking a step back, is there one thing that you're the most proud of?

Maria Bartiromo ([48:12](#)):

Well, I'm the most proud of the fact that I've lived my life with integrity and I've lived my life in trying to seek out the truth. I've tried to be a journalist that has courage, that seeks out the truth, wherever it may be and whatever it might be. I think it's important because in life, as you know, we all get thrown curveballs. You have to make the commitment today that whatever that curveball is, you're going to do the right thing. We're all faced with dilemmas every day, all day. We all know in our heart of hearts what's the right thing. I've chosen umpteen times I'm going to go this way, I'm going to do the right thing. If it means I'm going to peel away from the pack and I'm not going to follow the herd and say, "This is what happened in politics. This is what happened in business," well, then so be it. It's hard. Making decisions to peel away from the pack takes courage. I'm proud of that that I've been able to have that courage.

Laura Cox Kaplan ([49:23](#)):

Maria, thank you so very much. Congratulations again on the terrific book. It was such a pleasure. I'm just so grateful that you took the time to be with us today.

Maria Bartiromo ([49:33](#)):

I really appreciate you having me. Thank you.

Laura Cox Kaplan ([49:35](#)):

Thank you. Take care. To learn more about my amazing guest, Maria Bartiromo, check out the show notes for this episode, Episode 123. There you'll find a link to Maria's bio as well as a link to prepurchase her book which comes out on Tuesday, October the 27th. It's called The Cost: Trump China and American revival Folks, if you've enjoyed this podcast, I would love to hear from you. Please go on iTunes and leave us a review. It really, really helps us move up the charts. Also, if you haven't had a chance, please be sure to subscribe and share us with your friends. I am grateful as always that you've taken the time to listen to this podcast and hopefully find it a great investment in yourself. This really is all about creating opportunities for ourselves and opportunities for others and I am always, always so grateful to have you here. Take care and I'll see you next week.