

*AS PREPARED FOR DELIVERY*

**David L. Cohen**  
**The Media Institute**  
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## **Acknowledgments/Introduction**

Thank you, Rick, for inviting me here today, and for that kind introduction.

I want to begin by congratulating The Media Institute for your critical work promoting the essential role of free speech, the free press, and the First Amendment – work that we are proud to support. Your work is even more important today – when the media are under increasing scrutiny over their capacity to report the news objectively and with rising concerns about the roles and responsibilities of digital platforms.

Amidst all the confusing swirl in Washington these days – the beginning of public impeachment hearings; on again, off again markups of STELAR in the House and Senate; Supreme Court arguments on DACA and even our dispute with Byron Allen – I am pleased to let you know that I am not going to dwell on a litany of public policy minutiae in my remarks today. Instead, I want to pull the lens out a bit – take a broader view – and ask all of you to do the same.

As the news media know better than anyone, the great story of our times is change – dramatic, accelerating, and often disruptive change.

The key question for me is whether our economy, our educational institutions, and our system of democratic self-government can harness this change for everyone's benefit – or whether the tidal wave of change will overrun us.

To meet the challenges of change, we must think big and act boldly. Frankly, I am concerned that our growing divisions – our self-selecting news bubbles, the tribalization of our politics, the noxious contempt each side has for the other – are making it harder to solve big problems. The environment is certainly not conducive to serious dialogue or to constructive problem solving.

All too often, we are obsessed with “small-ball” disputes – and not the historic challenges that we face.

As daunting as these big picture challenges are, I still am a “glass-half-full” kind of guy. I come from a place of optimism. We can harness all this change – and come out in a better place.

Comcast’s history shows how a company can keep growing by betting on the future – not fretting about the past. And how we can harness change and growth to benefit a broad

population in a widespread array of communities.

You may not know that Comcast was founded in 1963 as a community antenna television provider with 1,200 customers in Tupelo, Mississippi – Elvis’s hometown.

Our founder, Ralph Roberts, always dreamed that Comcast could become a big, financially successful company that respected the individual values of its employees – and the consumers and communities we serve.

Today, we’re not your parents’ cable company. Starting with our first venture into broadband in 1996, we have evolved into a technology and media company, built around the core of what we call our connectivity business – providing high-speed broadband Internet service to 26 million American homes.

We are still among the largest providers of video services in America – facing a highly

dynamic and increasingly competitive landscape. And we are now the largest provider of satellite television in Europe. In all, we have more than 55 million high-value direct-customer relationships in 3 of the world's 5 largest GDP economies.

We have become one of the world's leading film, television, and news companies. And also a global theme parks company.

And we are growing as a provider of business services and consumer wireless voice and data services. We employ a stunning 184,000 people.

The secret sauce at Comcast is to always look forward to what's next.

Consumer choice, a multiplicity of creative voices, a dynamic competitive environment – all of these changes are bringing consumers a richness of content that would have been unimaginable a decade ago.

At the beginning of this century, we dreamed about 500 channels. Today, such a small number of choices sounds almost quaint. With the massive growth in both real-time channels and on-demand content – on cable, satellite, and broadband – consumer choice can feel almost limitless.

Just as we work to master change, and just as competition forces us to continuously up our game, it is incumbent upon America to up its game, too.

And in managing change, it's also critical that we are sensitive to its impact on vulnerable communities and citizens. Because if we master change, but leave behind millions of our fellow citizens, we haven't really mastered change.

## **Preparing for Global Competition**

My starting point is to ask whether, as a country, we can meet the challenge? Are we looking around the corner? Are we Thinking Big?

Let's try to answer those questions by comparing ourselves with a leading economic rival – China.

China thinks in terms of a 10-year plan, while America often seems to think in terms of a 24-hour news cycle.

Consider these facts:

In a generation, China's economy will be roughly twice the size of ours. One key reason is that we are losing ground in STEM – science, engineering, technology, and mathematics.

Since 2000, China has more than quadrupled the number of science and engineering degrees awarded every year at its universities. As of 2016, China reportedly had at least 4.7 million recent graduates in STEM – more than any other nation on earth – and nearly ten times as many as we have graduated in the United States.

In 1975, China claimed one percent of world trade flows. Now, it's closer to 25 percent.

Clearly, China is racing full-speed ahead, not merely to prepare for the next moment of transformative change, but to create it.

The point is this: Global competition is intensifying. And change is happening fast.

We are in the midst of what Tom Friedman calls The Age of Acceleration.

The exponential improvements in chips, software, storage, networking, and sensors are



enabling revolutionary new applications such as remote surgery, gene editing, driverless vehicles, and artificial intelligence.

Friedman points to just one key tipping point year. In 2007, Apple unveiled the iPhone, Google launched Android, Amazon debuted the Kindle, Facebook switched from being a network for college and high school kids to a platform open to anyone in the world, and Twitter was spun off from a podcasting company where it had been a side project.

There was another big advance in early 2007 – one that didn't make many headlines, but is just as important.

It was the debut of a geeky sounding broadband standard called DOCSIS 3.0, which gave cable companies the ability to turn our coaxial cable networks into ubiquitous data superhighways that powered the next generation of the Internet.

That DOCSIS 3.0 innovation put us on the path to the Gigabit networks rolling out across America today. It's driven deployment of broadband in America that is powering massive changes in the video marketplace I referenced earlier – and changes in so many other parts of our lives.

The inventor and futurist Ray Kurzweil has also spoken to what he calls The Law of Accelerating Returns.

With each passing decade, the pace of technological change is roughly doubling.

Kurzweil says these “paradigm shifts” create – and I quote – “technological change so rapid and profound it represents a rupture in the fabric of human history.”

Right now, one of the most important – but scariest – aspects of that revolution is the development of Artificial Intelligence – or AI. In other words, super-smart machines doing

things that human beings would otherwise do, with our minds as well as our hands.

Price Waterhouse Coopers predicts that AI will add \$15.7 trillion to the global GDP by 2030. That's almost the size of the world's largest economy – ours! – today.

But who will benefit? And who will suffer?

PwC predicts that China will take \$7 trillion of that growth, the United States and our North American neighbors will take \$3.7 trillion, and the rest of the world will be left to divide the remainder.

At the same time, tens of millions of Americans could lose out.

In his recent book, *AI Superpowers*, computer scientist and business leader Kai-Fu Lee foresees that artificial intelligence will replace 40 to 50 percent of all existing jobs in the U.S.

Those who will keep their jobs – or get new ones – will be the best-educated, most highly skilled workers, as well as those who provide services to people that machines just can't duplicate.

China's government is funding and increasing the status of the AI industry. Its tech startup culture is more aggressive than other countries.

Its large population produces more AI engineers. And, because of its huge population, Lee explains, "If data is the new oil, then China is the new Saudi Arabia."

Now, let me be clear: I don't blame China for making the most of its advantages. Admire or criticize, China is Thinking Big – thinking about the future – looking around corners.

The questions for us are: How do we lead rather than follow change? How do we manage the impacts of technological change and harness them to improve our quality of life,

maintain our economic leadership, and rebuild our national sense of community?

Right at the top of our list should be the readiness of our workforce. That task will require bold leadership – a Marshall Plan, if you will – to prepare our workforce for what economist Klaus Martin Schwab, chairman of the World Economic Forum, calls the Fourth Industrial Revolution.

How do we retrain and modernize our workforce? What jobs are we even training them to do? Where will those jobs be located?

While the official unemployment numbers appear good, we know that workforce participation is down, and many new jobs are in the “independent economy,” such as Uber drivers, or are part-time, where the customary benefits of full-time employment are not available.

Millions of Americans are working more, but the costs of housing, their kids' education, and their healthcare are growing much faster than their incomes.

Now, please don't get depressed. All is not lost. I think there are some general principles that can guide America as we address these challenges.

If readying our workforce and fixing our politics are our Big Think challenges, we must keep in mind three guiding lights that will help us shape that undertaking.

First, we must sit down together, stop shouting at each other, start listening, and chart a common course to move America forward. In short, we need to bring civility back into our political discourse.

Second, we must make sure that in our increasingly diverse society, all of us have a seat at the table.

And, third, we must make sure that, at a time when our public square is situated in cyberspace as well as physical space, we get everyone connected to the fountain of information and ideas – something we otherwise call the Internet – and train them to be able to hold down 21st Century jobs.

Let me speak to those in turn.

## **1. Addressing Polarization and Partisanship**

At a time when technology is hurtling forward, our political system is gridlocked and policymaking is paralyzed. In such an environment, how can government play a constructive role in helping all Americans adapt to accelerating change?

Here in Washington, we all know what we're up against: The Administration and Congress still

struggle to come up with a plan to fund regular operations of the government for next year – a series of temporary, short-term extensions is hardly good practice for thinking big.

America's unfinished business includes reams of legislation that have been held hostage in stalemates between the Administration and both houses of Congress.

No infrastructure bill for our roads, mass transit, water supply, electrical grid, and other physical networks.

No prescription drug reform – and no trade agreement with Mexico and Canada. No immigration reform.

The causes of this gridlock here in Washington are also reflected in the partisan rifts between regular Americans back home.

And we have to face the fact that accelerating changes in society have played a role in



polarizing public debate. While social media may bring friends and family closer, they also help to drive citizens and voters apart.

Conflict gets more clicks than consensus. But our democracy often suffers from a less informed, and more inflamed, citizenry as a result.

The culture of perpetual conflict may help build fundraising and social media followers, but does it move us any closer to common-sense solutions?

Discord and distrust are at record highs. According to the Pew Research Center, 75 percent of Americans believe their fellow citizens' trust in the federal government is decreasing, and 64 percent believe our distrust of each other is increasing.

Arthur Brooks recently wrote about what he has branded our "culture of contempt." He called out the "outrage industrial complex" that tells

us that we are completely right, while those we oppose are not just wrong, but contemptible, illegitimate – even evil.

And that won't help us Think Big.

As Americans are increasingly preoccupied by our divisions, we are failing to address the policy changes we need to succeed in the global contest for leadership.

Our nation needs to move beyond scorched earth politics to finding common ground for the common good. We can begin with issues that are not about veering Left or Right but moving forward as a nation – together – with a common purpose.

We have to move beyond small ball if we are going to think big. At Comcast NBCUniversal, we are trying to do our part.

On privacy policy for example, consumers deserve one set of fair, understandable federal

legal protections that apply to the entire Internet ecosystem. Rules that are consistent in every part of our country. Rules that are uniform, transparent, and easily understandable.

I'm convinced we can achieve this outcome if we get reasonable people of good faith sitting around a table – and just decide we are going to solve this problem

The same goes for Net Neutrality. Here is some headline news: This debate is now over – even outdated – the headline news is that this is not news anymore!

There's almost universal consensus that we need binding federal legislation that prohibits blocking, throttling, and paid prioritization. But we haven't been able to get to the goal-line, because the issue has become an ideological football.

We need to move past the small ball politics of these issues, pass laws to protect consumers, and move on to bigger things.

## **2. Getting Everyone at the Table (Diversity)**

While we need more problem-solving and less shouting, we also need to be sure that every segment of our increasingly diverse society has a seat at the table.

If any group of Americans is not fully engaged in the next phase of global competition, then we risk leaving large segments of our population behind – and disaffected. That makes us weaker as a nation.

In less than a quarter century – by around 2045 – we expect America to become a “majority minority” nation.

Building an inclusive society will help ensure that the rapid change we are experiencing leaves no one behind. We enthusiastically embrace this concept at Comcast. It’s part of

our creed, our values, and our common purpose.

And our commitment to diversity, inclusion, and equity is why we find the rhetoric surrounding the Supreme Court case involving Byron Allen's cable channels so distasteful. It's just another example of small ball posturing for personal financial gain.

That's not how Comcast acts. Forty percent of our board is diverse. And we have made diversity and inclusion a C-suite responsibility. The Wall Street Journal recently noted that only five companies in the S&P 500 have a C-level "chief inclusion officer" or "chief diversity officer."

I'm proud that Comcast NBCUniversal is one of them, and I'm honored to serve in that role.

Throughout our workforce, we are hiring and advancing diverse talent. Sixty-two percent of our workforce is diverse. In 2018, 71 percent of

the new hires we made were women or people of color.

At the level of vice president or higher, more than half are diverse – 21 percent people of color and 39 percent women.

My new favorite D&I statistic is that, at year-end 2018, 53 percent of Comcast's workforce reported to a diverse leader. This didn't happen by accident. We know that diverse leadership attracts more diverse talent.

Our supplier network includes more than 3,000 diverse businesses, owned by women, people of color, veterans, individuals with disabilities, and LGBTQ individuals. We did more than \$4 billion in direct business with those diverse suppliers in 2018; and more than \$18 billion in total since 2011.

We are trying to do our part to make sure that we are all on the same team, building a better

future together. Inclusiveness is a critical north star at Comcast NBCUniversal – and it needs to be a critical north star for our country as we solve for the big picture challenges that will define our place in the world economy going forward.

### **3. Getting Everyone Connected (Internet Essentials)**

In addition to less shouting, more problem-solving, and more inclusiveness, we also need to make sure that everyone is prepared to compete in the 21st century jobs economy – and that starts with getting everyone digitally connected.

The Internet has this incredible power to level the playing field – to equalize opportunity for everyone. But the cruel irony of the digital divide is that the more the Internet advances, the further behind it leaves people without home Internet connections – the very people who would most benefit from its equalizing

potential – and the very people who are most at risk of missing out on our digital economy of the future.

It's just a truism that, with the accelerating pace of technological change, those who are not connected to the Internet – those who do not develop 21st century digital skills – are most at risk of being left behind.

In 2011, Comcast launched its acclaimed Internet Essentials program to help connect low-income Americans to the Internet.

The program's design is based on the vast amount of research into the major barriers to broadband adoption.

We provide low-cost high-speed connections and options to purchase heavily discounted and subsidized computer equipment.

Most importantly, because the research shows that digital literacy issues are the number one



barrier to broadband adoption, Internet Essentials provides significant digital literacy training programs – in print, online, and in person through a network of tens of thousands of nonprofit and governmental partners.

The results bear out our approach. We have connected more than 8 million low-income Americans to the Internet at home since 2011. Ninety percent of them did not have a home broadband connection at the time they signed up for Internet Essentials. And two-thirds would still be unconnected but for the program, according to a recent study.

Driving broadband connectivity is a condition precedent to limiting the collateral job loss from the dramatic technological change that is sweeping the world. So getting everyone connected must also be one of our guiding lights.

## **Conclusion: Making the American Model Work**

What I've tried to suggest today is that we have big problems that require big solutions. And that will require civil conversations focused on the big picture.

Once we're talking, we need to focus on inclusive solutions – they must minimize the disruptive impact of technological change on vulnerable populations.

As a hero of my youth, President John F. Kennedy, famously said of his goals for the nation: "All this will not be finished in the first one hundred days. Nor will it be finished in the first one thousand days – but let us begin."

As a country, we need a bit of an attitude adjustment. We need to begin to address our big problems – we need to set aside our petty politics and small-bore solutions. Or else we

will find ourselves in a place we don't want to be.

On the other hand, I'm convinced that, if we work together to solve our problems, if we open up our discussion tables to the diversity that is America's strength, if we provide all Americans with an opportunity to share in prosperity, then we can make the decades ahead a great chapter in our unfolding history.

Coming from Philadelphia – the birthplace of our great experiment in democracy and, I would add America's original capital – I'm a passionate believer in the promise of this great endeavor that was first declared more than 240 years ago.

I believe we have it in ourselves to break out of our political funk and rediscover some semblance of our common sense of purpose, embodied in our nation's motto, E Pluribus Unum.

And we must begin now. Because the next wave of ground-shifting, world-changing technological progress is coming. If we're not ready for it, large swaths of our country will be left behind. And that is not an outcome that is, or should be, acceptable to anyone.

We must not cede our global economic and technological leadership. We must be true to our finest, founding ideals – to be the most prepared, most forward-looking, and most freedom-fulfilling people on this planet.

That is our destiny.

Thank you all for participating in this crucial conversation, and for the honor of being part of it.