



Neil Cavuto

EDITORS' NOTE Neil Cavuto is also host of Cavuto on the FOX Business Network and Your World on FOX News Channel (FNC). In July 1996, he was named Anchor and Managing Editor of Business News for the FOX News Channel. Cavuto oversees all business coverage for FNC and serves on the network's executive committee. In addition to his duties on the television network, he began anchoring a financial newscast, The Cavuto Money Report, for FOX News Radio in January 2007. Prior to joining FNC, Cavuto anchored and hosted more than three hours of live programming daily for CNBC. He also served as a contributor to NBC's Today Show as well as NBC News at Sunrise while at CNBC. His 20-plus years of financial reporting include stints at PBS' Nightly Business Report, where he was the New York Bureau Chief, as well as a stint at Investment Age magazine. He is the author of two New York Times' bestsellers: More Than Money: True Stories of People Who Learned Life's Ultimate Lesson and Your Money and Your Life. Cavuto has been nominated for five CableACE awards. He is a graduate of St. Bonaventure University and served as a White House intern during the Carter administration. He is also a recipient of a Master's degree from American University.

COMPANY BRIEF Owned by the FOX Entertainment Group and part of News Corporation, FOX Business Network (www.foxbusiness.com; FBN) is an American cable news and satellite news television channel that began broadcasting in October of 2007, and which discusses business and financial news.

FOX News Channel (www.foxnews.com; FNC) is a 24-hour all-encompassing news service dedicated to delivering breaking news as well as political and business news. FNC is a top five cable network and has been the most watched news channel in the country for 10 years, and according to Public Policy Polling, is the most trusted television news source in the country. Owned by News Corp., FNC is available in more than 90 million homes and dominates the

Fueling FOX Business

An Interview with Neil Cavuto,
Senior Vice President and Managing Editor of Business News,
FOX News Channel and FOX Business Network

cable news landscape, routinely notching the top ten programs in the genre.

How have you seen Fox evolve over the years?

When I first started, I didn't know it would become the sensation it has become. I was at CNBC. But I wasn't concerned with whether or not FOX would succeed because Roger Ailes was starting it. I was eager to come here.

Once people are exposed to it and see the whole product, they like it. If it's good quality, they will come. We grew by word of mouth.

It has been suggested that objectivity in the cable space no longer exists. Is that frustrating to hear and is it tough to put your personal feelings aside as you do your job?

I remember every criticism. But you get to a point where you have to do your job. It frustrates me when I call some of the Administration and they won't talk to me, and I tell them, I'm not red or blue – I'm green; I'm following money. But I take pride in that I've had both Democratic and Republican Presidents on the show, and we try to be fair and not colored like the over-the-top opinion shows. Business types know that I've been doing this for a long time and I don't go for "gotcha" questions, and I don't yell and scream but try to keep a level approach and get to the bottom of things.

When I hear some say we're not fair and balanced, it is bothersome.

You have interviewed CEOs before, during, and after the recession. Were you surprised by the severity of the crisis and while many talk about financial reform, has anything really changed?

No. None of the reforms address what happened and what could happen again, and it will happen again because nothing can be done to legislate human fear and greed. There are excesses. We have to let the market run its course – we have to let extremes run their course. It will happen.

We could have gotten over this housing crisis years ago if we quit trying to stagger it. Now there is a plan to help people stay in their homes another year to avoid defaults on their mortgages, but they're just dragging out the agony. If it was a severe hit in the beginning, we would have adjusted and the markets would have rebounded. But our cures are always worse than the underlying disease.

The lesson from 2008 is that we didn't learn anything from 2008. It can happen again because we cited the bankers for the problem and reigned them in, but we didn't do anything to Congress or our lawmakers to reign them and their excesses in.

In terms of the dysfunction going on in Washington, is it tough to remain optimistic and is government broken?

It is broken, but it's not tough to be optimistic. Americans often forget their history and how we've been through this before.

If you read about the late 1850s, you would have never thought Abraham Lincoln would become a successful candidate, let alone the next President of the United States. And when he was elected President, there was much criticism.

We could never have guessed that a former actor could have beaten an incumbent President and become a pretty good President, or that a young guy like JFK in his 40s could follow a guy of Eisenhower's age and wow the nation.

I remember looking at Barack Obama four years ago and thinking he would never beat Hillary Clinton. But it was the moment and the time.

The issues and candidates we dismiss, we do so at our own peril. The media sometimes gets it wrong too.

Has the U.S. lost its innovative and entrepreneurial edge and is enough being done to spur that on?

Barack Obama was right when he said we have gotten lazy and have lost our edge. A lot of our business leaders had taken our success for granted and you can't do that.

The hardest part is when you are on top. But we've learned we have to fight hard for global business and market share, particularly abroad. Companies and CEOs have to fight hard on price and enhance the attractiveness of their products, and they have to take cues from companies like Apple that can charge a premium but for products that customers deem are well worth it.

Is it tough to always be on when there is so much happening in your life?

I have MS, so my mind wants to do things but my body interferes at times. That is frustrating. But whatever ails you in one area you pick up with other senses. I try to adjust my body and mind-set.

Life is short, so all of us should go long. Become contagious; let your energy put a spark in a group, an organization, or a company. That is a good legacy. ●