**Samples (Business meetings, Interviews)**

**\* Business meetings**

# **The Sum of All Fears (1/9) Movie CLIP – Everyone Has Opinions (2002) HD**

# **<https://www.youtube.com/watch?time_continue=15&v=8GPu-oZ4p64>**

# **Margin Call (2011) – First Meeting [HD 1080p] (Re-Upload / Audio Fixed)**

# <https://www.youtube.com/watch?v=Elyfo1DIlzs>

# **The Iron Lady – Cabinet Meeting Scene (“Cowardice”)**

# **[https://www.youtube.com/watch?time\_continue=2&v=dnwG9lTd4-M](https://www.youtube.com/watch?v=V9uX_WamuYA)**

**\* Interviews**

1. **Chloe Kim Today Show Olympic Interview | LIVE 2-13-18**
   1. <https://www.youtube.com/watch?v=_0LrUIYkDo8>
2. **Erik Spoelstra Postgame Interview / Heat vs LA Lakers**
   1. <https://www.youtube.com/watch?v=VBRWog3-DFw>
3. **Jimmy Kimmel Asks President Barack Obama About His Daily Life**
   1. <https://www.youtube.com/watch?v=QmPLGt5rd_k>

**Business Meetings 1**

Business Meetings in English

<http://shahparawe.blogspot.kr/2013/01/example-script-for-formal-meeting.html>

**<Script of the Fourth Board Meeting>**

1) CHAIPERSON ADRESS:-

Chairperson : I am glad to welcome all board members to the fourth meeting of the Venus Corporation. Thank you, thank you for being present in this meeting. Can we call this meeting to order?

All : Yes

2) APOLOGIES FOR ABSENCE:-

Chairperson : Are there any apologies for absence for today’s meeting?

Secretary : Yes, Mrs. Chairerson, Bella is on medical leave, being admitted to the hospital since yesterday because of contraction. While, Shahrul Khan is on business trip for the joint venture meeting with the company in Korea.

3) MINUTES OF PREVIOUS MEETING:-

Chairperson : Thank You, can we proceed to the next item, regarding of the minutes from the previous meeting?

All : Yes

Chairperson : Are there any amendment?

Mrs. Am : Yes, Mrs. Chairperson. There is correction to item number 7. This item number 7, the amount allocated for show room gallery was RM45700, not RM45400.

Secretary : Thank You, Mrs. Am. I’ll make the necessary correction to amount.

Chairperson : Are there any other amendments?

As : Yes, based on the previous meeting, on item 4.1, the date of the company trip is actually on 29th October not 23rd October.

Secretary : Okay, I will take noted and change the date.

Chairperson : Is there anybody else who want to add?

All : No

Chairperson :Thank you, can someone propose the minutes be passed as a true record?

Aisya : I propose the minutes to be passed as a true record.

Tikah : I second the motion.

4) MATTERS ARISING FROM THE PREVIOUS MINUTES:-

Chairperson : Let’s move on. Any matters arising?

KakJue : Yes, Madam Chairman. I would like to ask on the progression of the Gala Night and Award Ceremony which has been proposed in the previous meeting. Have all the arrangement been matter?

As : Yes, all preparation have almost 90% done. That 10% is on progress in preparation of the gift.

Aisya : Madam Chairman, I heard that we are having some difficulties with our current sponsor for our company trip to Korea. Is there any solution that has been prepaid for this kind of matters?

Chairperson : Yes, it is true that we have slight problems with our previous sponsor, it has been settled by replacing them with our new sponsor from Bank Pembangunan Negara.

Tikah : Mrs Chairman, I’ve managed on the door gift during Gala Night Ceremony. I’ve ordered Baju Batik for every staffs. It still on packing process. I will complete that before event occurs. Besides that, the budgets for the door gift are recruiting.

Chairperson : Anything else to add, Zuraidah?

KakJue : No, Mrs. Chairman.

5) SPECIAL BUSINESS

6) ANY OTHER BUSINESS:-

Chairperson : Shall we close this discussion for now and continue to any other business?

Aisya : Yes Mrs. Chairperson, maintenance of the building is really in a poor rate. For example, the air-conditioner system in level 3 are having problem and the technician took for about one week to take action.

Tikah : Yes, that is true. I’ve been witnessing the situation for a few timesand many people complained too. Plus, I’ve experienced being stuck in the lift once.

Treasurer : Really? That is quite a surprise. I’ve already paid the technician on 27th November to fix the air-conditioner.

KakJue : Well, I suggest we should exchange him with a new technician

since this is the fifth times this had happened.

As : Yes, I cannot refuse but to agree with it because we already gave him a warning letter more than 3 times.

Chairperson : Okay, I will look into this matter. Mas, at the moment, could you please write a letter to the Human Resources Department asking them to find a new technician.

Secretary : Yes, I will mind the order.

7) DATE, TIME AND VENUE OF NEXT MEETING:-

Chairperson : Thank You. Our next item is date, time and venue for the next meeting.

Secretary : Mrs. Chairman, for the next meeting will on 12.12.2012, Wednesday, 2.00pm at meeting room. I will send notice if there is any changes.

All : Yes, sure.

Chairperson : Okay. Anything else? Any question? Comment? No? Well then, thank you for coming. Will someone propose the meeting be adjourned?

8) CLOSE:-

Aisya : Yes, I proposed the meeting to be adjourned.

Chairperson : Seconder?

Atikah : I second the motion.

Chairperson : Thank You. The meeting is adjourned. Have a nice day.

All : Thank You!

**Business Meetings 2**

<http://vtctso.com/Script%20for%20Basic%20Business%20Meeting.pdf>

**<Script for Basic Business Meeting>**

President: The meeting will please come to order." {one rap of the gavel}

President: The Vice President will now lead us in the pledge.

Vice President: I pledge allegiance to the flag of the United States of America, and to the republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

President: Will the secretary please take the roll?

Secretary: As members arrived, I took roll by checking their names off on my list.

President: The secretary will now read the minutes of the last meeting.

Secretary: I have printed out the minutes of the last meeting {hands a copy to each member for review}

President: Are there any additions or corrections to the minutes? {Pause.} If not, they stand approved as written.

President: The treasurer will now read the balance in our account.

Treasurer: The current balance in our treasury is $567.20.

President: Are there any corrections to the Treasurer’s Report? {Pause} If not, they stand approved as read.

President: We will now have the committee reports. Will the chairman of the Fundraising Committee please report?

Fundraising Chair: The Tom-Wat fundraising forms were mailed in last week. We expect delivery will be next Monday. Please listen to the announcements during home room for further information. No other fundraisers have been discussed.

President: Thank you. Will the chairman of the Community Service Committee please report?

Community Service Chair: The Community Service Committee wants to remind members to bring in items to be sent to our service personnel overseas. We are planning to ship the boxes on Friday, so please have all items in to us by Thursday. For acceptable items to ship, please refer to the poster by the door.

President: Thank you. Will the chairman of the Education Committee please report?

Education Chair: The Education Committee wants to read a note from the area senior center.“Dear students, Thank you very much for volunteering your time and expertise to show us how to use Facebook to connect with our families. Not only did you provide the technical know-how, but you also showed us how to be safe online. We (and our families) appreciate your helping our generation understand this program. Thanks again! Sincerely, Susanna Whitebaum.” Not only did they enjoy this, but they would like us to come back to help them learn how to use Google to search. Those members interested should meet with us at 2:30 on Tuesday.

President: Thank you. Is there any old business that needs to be discussed? {Pause}

President: Is there any new business to be discussed?

Member One: I move that we have a bake sale every Monday during lunchtime.

Member Two: I second it.

President: It has been moved and seconded that we have a bake sale every Monday during lunch. Is there any discussion?

Member Three: I think Mondays will be difficult for people to remember to bring in items. I move to amend the motion to be on Friday instead.

President: Do I hear a second?

Member Four: Second.

President: It has been moved and seconded to amend the original motion to be on Friday instead of Monday. Discussion?

Member Five: It makes more sense. Also, there are quite a few days off of school on Mondays due to inservice and holidays. This way we’d have more days to sell food.

Member Six: I agree that Fridays are better. It’s easier for me to bake something on Thursday than Sunday.

President: Is there any further discussion? {Pause} Hearing none, all those in favor of changing the bake sale day of the week from Monday to Friday say “aye.” {Wait for members to voice vote.} All those opposed say “nay.” {Wait for members to voice vote and then report the result.} The amendment to the original motion has passed. Is there any further discussion on the motion? {Pause} Hearing none, we will now vote. All those in favor of holding a bake sale every Friday at lunch say “aye.” {Wait for members to voice vote.} All those opposed say “nay.” {Wait for members to voice vote and then report the result.} Is there any further new business? {Pause}

President: There is one announcement for the members. A group photo will be taken for the yearbook on Wednesday during period 4. Please remember to dress appropriately. Officers, you need to wear your jackets.

President: Our next meeting will be Thursday, period 5. Do I hear a motion to adjourn?

Member Seven: So moved.

Member Eight: Seconded.

President: It has been moved and seconded to adjourn this meeting. All those in favor of adjourning say “aye.” {Wait for members to voice vote.} All those opposed say “nay.” {Wait for members to voice vote and then report the result.} Meet is adjourned.

**Business Meetings 3**

Annual Meeting - SCRIPT

<https://www.shareholderservices.org/sites/www.shareholderservices.org/files/resources/SampleScript.pdf>

ABLE: Let’s go ahead and get started. Carol and Grinn, you and I are the only current outside board members. So we comprise an Executive Session of the Board and our agenda calls for us to do the work of an ad hoc nominating and governance committee. [1] Generally, we have not recorded minutes for these sessions and I just report into the full meeting minutes, any items we consider in executive session. Let’s do that today, too. We will be joined in our full session by our officers; meanwhile, Carol, you suggested inclusion of the topic of “Director Recruiting” on our agenda for this executive session. I note that Grinn has past familiarity with Deep Pockets VC Fund and its Board Nominee, Dag. And I think all three of us have experience with other boards. Carol, you have the floor.

CAROL: Well, Able and Grinn, as you know, our contract with Deep Pockets brought us some needed cash and the rolodex of a well-respected VC. And, Grinn, we are deeply grateful for the introduction. I know that the contract gave Deep the right to name a director, [2] but I was surprised that Deep’s long time CEO, Amazon Grace, was not named. I don’t know Dag Namit, although I hear good things about him. I just ask if we should go back to Deep and ask for Amazon or other more experienced nominees.

ABLE: Well, I checked with Esher, our General Counsel, on this issue, and the Agreement gives Deep Pockets the sole right to appoint. So, asking for a change might be a fool’s errand. Grinn, will you share your insights with us.

GRINN: Sure. Able, as you requested earlier, I have not kept my notes from the previous Board meeting [3] when we addressed the general issue of the Term Sheet for the Deep deal which included a “Director Nominee” provision. But I recall that we all expected that to be a part of the final agreement. In any event, I know both of these folks. Candidly, Dag is trying to make a name in the community and I think Dag will be much more engaged and can bring any insights we request of Amazon. Or we can ask Amazon to come from time to time. Also, I think Dag will fit your culture [4] better than Amazon, who has a well-earned reputation of being occasionally wrong, but never in doubt.

CAROL: Well, we also have pending the request from Betcher, our CEO, that we add to the board that consultant to whom Betcher has been so attached for a long time. What’s the name? Flatter Ing—that should tell you something. I know that Flatter is a long term industry participant, just like me, [5] but I don’t see that we get any additional expertise on the board that way. Moreover, I take the position that a nominee from the CEO, starts with the premise that he/she is not an “independent director” so appointment of Flatter would violate our policy of having only one director from management. [6]

GRINN: Well, we currently have a mix of a “working board” and an “oversight board” because each of the three of us is engaged to some degree, with assisting management. So our pure role of oversight is compromised in that regard. [7] When we add someone from Deep Pockets the situations won’t change much because Deep Pockets is known to stay close to management in practice and to contract for control of various decisions in the company by written agreement. [8] On the other hand, I take your point about the issue of adding Flatter to our Board. That appointment doesn’t really add a new perspective to the board. And our CEO, Betcher, is no shrinking violet, and has a self-confident voice, so we would just expect a further supporting voice for management from someone like Flatter.

ABLE: These are good points, Grinn. I think that we can harmonize these points by moving at a deliberate speed in this area. While we are required to add one director now, and that will likely be Dag, if we add a second director at the same time that beings other complications. I see no compelling need to act now. I also want us to do a self-assessment [8] to identify the talents and skills that we want to add to our Board. And we need to be sure that Betcher and the other Officers support this approach. And of course, we should consider the views of other shareholders. When we started the Company, I discussed governance with several of the early individual investors (remember the seed money for our Series A shares?). Those other “Angel Investors” accepted the fact that none of them would be on our board and that we would add people as the need arose. [9] Their only concern was that we avoid a situation where any one faction, Management or Investors would have a commanding control of the Board. They wanted us to have a culture where all factions were heard and yet the Company could move decisively when needed. That’s a tough standard, but we are all trying to keep that in the front of our thinking.

This delay in new appointment should not surprise Betcher. In building the agenda with Betcher for the full Board meeting, [10] I suggested to Betcher that I thought the Board would decline to add anyone else at this time. Let’s see how we get along with Dag, and with our self-assessment. Then we can re-visit this issue. I expect that Betcher is OK with that approach.

CAROL: OK. But we should move right along because we may have to give another seat to someone in any event if we agree to do the additional funding being suggested by Management. With that understanding, I can fully support your approach.

GRINN: I’m fine, too.

ABLE: Great. Carol, I see you moving toward the door to invite the others to join us, but we have one other issue on the agenda. And that is the issue of whether Dag will receive outside director compensation under our Directors’ compensation plan. [11] I think it is fairly common, that one who joins a board under contractual rights is performing under a contract of appointment and thus is not compensated.

CAROL: Able, you are right to raise that issue. I don’t recall either.

GRINN: From my experience, you are generally correct on the non-compensation issue, but I have seen it go the other way.

ABLE: If you will permit me, I will discuss it off line with Betcher. Perhaps he or one of our people raised it with Deep Pockets in the negotiations. There may even be a statement about it on their web page. So we can keep moving, I will bring it back to a further Executive Session meeting if [12] it appears that compensation is expected. Will that be acceptable?

CAROL: That sounds find.

GRINN: Good.

**Interview Dialog 1**

**How to Conduct a Job Interview: A Sample Conversation**

<https://businesstown.com/articles/how-to-conduct-a-job-interview-a-sample-conversation/>

Bob Adams (hiring manager): Susan Smith, I assume? I’m Bob Adams, pleased to meet you.

Susan Smith (job candidate): Good to meet you, too!

Comment: First impressions don’t just matter for the job seeker’s candidacy; they also matter for the employer. A warm greeting, good eye contact, and a firm handshake are a good way to start—that and, of course, not keeping the job candidate waiting!

Bob Adams: Thanks so much for coming in to see us today! I was very impressed with your resume. Oh, and I noticed that your last job was just a few blocks from here? You must like this area?

Susan Smith: Why, thank you, and thank you for seeing me. Yes, I worked right up on State Street. I find it a good area to work in, and an easy commute for me.

Comment: Being polite by thanking the job seeker to come in helps set a more level, conversational tone for the interview. And complimenting the job seeker on his or her resume helps set the interview on a positive, more relaxed, and more open footing. The note on the previous location was made just to engage in a little small talk, something you want to do for a couple of minutes at the beginning of the interview. Just don’t comment on the employee’s appearance or attire.

Bob: So, it appears from your resume that both of your last two jobs have a lot of similarities with the position we have open?

Susan: Yes, they do. I feel very well prepared for this opening. I’ve had solid experience in all dimensions of the job.

Comment: This is an open-ended question. Bob is trying to get the job candidate to open up and talk about her past positions and her expectations for this position. If this position is so similar to her last two positions, then why does she want to leave? It’s not really an advancement; could there have been an issue at the last job?

Bob: How would this job seem to be different than your current situation?

Susan: While the job function is pretty similar, I think the company situation would be quite a bit different. In my present job, I feel stifled in that I need to strictly stay within the bounds of my job description. I can’t really interact with people in other departments, for example, without going through my boss. She’s not a bad person. But there are limits to what I can and can’t do on the job.

Comment: This is what Bob is looking for. He’s trying to get Susan to explain the real reasons why she is looking to make what is basically a parallel job move.

Bob: Any other things that you would hope would be different?

Susan: I’ve performed well in my job and contributed a lot. But promotions and pay increases are slow at my current firm. It’s really an environment where seniority matters at least as much as performance. I’d hope to get a better compensation package.

Comment: Susan is talking in a seemingly open manner. This is what you want to see happen as an interviewer.

Bob: What level of compensation are you looking for?

Susan: I don’t have an exact figure in mind, but to move from the current situation that I am very secure in, it would have to be attractive.

Comment: Bob is trying to get Susan’s exact salary expectations or at least a range so he can quickly figure out whether he is wasting his time talking to her and if he continues to interview her, what it would take to hire her. Susan cleverly is avoiding the question.

Bob: Could you tell me what you are earning now?

Susan: My base pay is in the mid-90s, plus my bonus can easily run another 15 percent or so.

Comment: Now Bob has a pretty good idea of what Susan is looking for.

Bob: Beyond the day-to-day client servicing, could you tell me about any particular initiatives of which you are particularly proud in your current position?

Susan: More than anyone else in my office, I have led my clients aggressively into alternative investments. This has not only led to slightly higher returns, but it has also decreased their volatility, and I think more importantly, tightened my relationship with them and built their trust with me. I have shared this success with a couple other managers in my office and they have started to follow this model.

Comment: What Bob is trying to see here is what Susan has been accomplishing in her job beyond just fulfilling the basic job description. Here Susan not only has an excellent example of this but also seems to be stretching beyond her current job title by helping serve as a leader to her peers.

Bob: You mentioned earlier that you felt somewhat—perhaps the word is “stifled”—by your current boss. I wonder if you could compare or contrast this to your previous bosses. And I wonder if you could describe how you feel your boss could get your best work from you?

Susan: My previous boss was great. I met with him a lot and learned from him a lot. He gave me specific objectives and goals and would always be there when I needed him for advice, but unlike my current boss I didn’t feel that he was constantly checking up on me. He also was very comfortable when I interacted directly with other departments; he wasn’t at all territorial that way. But I did keep him informed of substantive issues and any interactions with other departments that might matter. So I would say this previous boss was an excellent model on how to get my best work out of me.

Comment: Bob particularly wanted to test and see whether she would complain about her other bosses. And he wanted to try to see how well Susan’s style might work in his office.

Bob: Can you tell me about your approach to clients? How does it differ from people around you? And has it changed much as you have changed employers?

Susan: I am working with a high-income, highly educated clientele, and I respect them. Unlike some of my colleagues, I don’t feel that my job is to sell them new products. Instead, I feel my value added to them is to educate them about new products and then let them decide whether it works for them. Each client situation I view as being unique. Each one has a different risk/return profile. And each one takes a different amount of time and education to get used to considering a new product. I don’t push products. But at the same time, my adaption rate of alternative products has over time become the highest in the office. My clients respect me and I respect them. My high referral rates underscore this.

Comment: By asking Susan to compare and contrast her style with her peers, Bob was able to get Susan talking in an open manner about herself, painting a vivid picture of how she works.

Bob: Susan, I know you need to go; you are here on your lunch hour and need to get back to work. But I really like what I have heard. I think that your style could fit in exceptionally well and you could be very happy here. I’ll be back to you shortly to set up some times for a follow-up meeting with some of my colleagues as well.

Susan: Sounds great. I have heard positive things about your firm.

Comment: Bob is showing respect to Susan by honoring her request that this interview fit within her lunchtime. He also made very clear that he was highly interested in pursuing continuing discussions. And he tried to appeal to her desire to find a place to work that she would enjoy more, specifically choosing not to say anything more about salary. If he can offer her a job, he envisions a higher salary, but he wants to be sure to convey to Susan that he understands the non-compensation aspects of work are very important, too.

**Interview Dialog 2**

**His Style Is Gangnam, and Viral Too**

<http://www.nytimes.com/2012/10/14/arts/music/interview-psy-the-artist-behind-gangnam-style.html>

Q. When did you get a sense that “Gangnam Style” would hit differently?

A. I released the song on July 15 and I didn’t see anything for 10 days. After 10 days I saw some ripples on YouTube in other languages. A lot of celebrities celebrated my video on Twitter. At that time I realized this was happening.

Q. It’s also become quite a popular wedding dance.

A. [laughs] I don’t think this dance is suitable for weddings. This is not a formal dance, this is a cheesy dance! But still, I appreciate that.

Q. How did you come up with the dance moves?

A. I studied hard to find something new. I spent like a month to find the horse dance. We are just at the studio, me and my choreographers, we are spending like 30 nights and we are thinking, what is my next dance move? Because in Korea there are huge expectations about my dancing. So it was a lot of pressure.

Q. Do you listen to much American music?

A. Every musician in Korea, we learn from your pop — we get inspired. I was at the iHeartRadio festival in Las Vegas and when I walked down the hallway someone stopped me and said, “Are you Psy?” And he said, “I’m Jon Bon Jovi.” I grew up listening to Bon Jovi since “You Give Love a Bad Name,” so this was a really touching moment. We took a picture and he uploaded it on his Facebook. It’s unbelievable.

Q. You studied at Boston University and Berklee College of Music. Did you graduate?

A. Not at all. Freshman for four years — class was too early for me.

Q. But did music school influence your taste?

A. At that time I tried to be a composer, not a singer. I cannot learn creation from other people, I’ve got to do it myself. Now, honestly, I regret not studying — I don’t know about harmonies, or anything, so if I’m composing a song, it’s really hard.

Q. What kind of music did you listen to growing up?

A. My lifetime role model and hero is Freddie Mercury of Queen. His songwriting skills, I cannot even approach, but his showmanship, I learned it from videos. I’m No. 1 in the U.K. right now, so if I have any chance to go there, I want to meet Queen and to tell them how much I got inspired by their music. Queen and Bon Jovi, Aerosmith and Guns N’ Roses — I had a huge rock-band mania. I play a little bit of drums.

Q. How did you transition from that to your sound?

A. I tried to compose a song — I was in the United States and it was all about hip-hop at the time, ’99-2000. I got inspiration from that kind of music: Tupac, Notorious B.I.G., Dr. Dre, Eminem, Snoop Dogg. But my spirit and my agenda is play — it’s a mixture right now, I’m doing rockable dance, or danceable rock.

Q. What do you do when you’re not performing?

A. I’m drinking. It’s my biggest hobby.

**Interview Dialog 3**

Elon Musk Interview 2017: The Future The World & Technology (Transcript)

<https://singjupost.com/elon-musk-interview-2017-the-future-the-world-technology-transcript/>

Interviewer: Well good afternoon, and welcome Elon. Oh, I was going to take off my tie. Is that all right if I do that?

Elon Musk: I came with a tie, but then I was like, tall bit with a tie, so.

Interviewer: Then we’ll both be more comfortable.

Elon Musk: Sounds good. Well thanks for having me.

Interviewer: I appreciate your being here today. You know when I’m with you, it’s difficult to know where to start. Let’s start, just what drives you? What is it that when you wake up in the morning, do you see a problem and you want to solve it?

Elon Musk: I think the thing that drives me is that I want to be able to think about the future, and feel good about that. So, that you know, we’re doing what we can to have the future be as good as possible, to be inspired by what is likely to happen, and to look forward to the next day. So, that’s what really drives me is trying to figure out, how to make sure that things are great, and going to be so. And that’s the underlying principle behind Tesla, and SpaceX, is that I think it’s pretty important that we accelerate the transition to sustainable generation and consumption of energy.

It’s inevitable, but it matters if it happens sooner or later. And then SpaceX is about helping make life multi-planetary, and doing what we can to continue the dream of Apollo, and ultimately make a contribution to life becoming multi-planetary.

Interviewer: Let’s talk a little more about that. I think everyone is very interested that when you say, “making life multi-planetary”.

Elon Musk: Yeah. That’s exciting.

Interviewer: It is exciting, so what’s your vision there?

Elon Musk: You know, I think, particularly for Americans. Think about America is a nation of explorers. People came here from other parts of the world, chose to give up the known in favor of the unknown. So I think exploration, I think United States is a distillation of the human spirit of exploration. So that’s why it appeals to Americans so much.

You can see this when there was a shuttle tragedy, and seven people died. That’s terrible, but a lot of people die all the time, but why do we care so much? Because it was the dream of exploration that was dying, along with those people. That’s why –

Interviewer: You know, and I’m one of those, that probably like many of you remember exactly where you were when that tragedy happened. So you have 30 plus governors here today, and we’re very excited about your willingness to be with us. You’ve hopefully heard me talk a little bit about my initiative, which is being ahead of the curve. What do you tell us as governors, what should we be thinking about in terms of innovation and developing public policy for the future?

Elon Musk: Well, it sure is important to get the rules right. In terms of legislative and executive actions, you know, it’s sort of like, think of say, professional sports or something, if you don’t have the rules right. If the game isn’t set up properly, it’s not going to be a good game. So it’s real important to get the rules right.

It’s worth noting that I think still in the United States the rules are still better than anywhere else. It’s very easy to put something in place which is an inhibitor to innovation without realizing it. In terms of the regulatory environment, it’s always important to bear in mind that regulations are immortal, and they never die unless somebody actually goes and kills them, and then they get a lot of momentum. A lot of times regulations can be put in place for all the right reasons, but then nobody goes back and gets rid of them afterwards, when they no longer make sense.

There used to be a rule in the early days, when people were concerned about automobiles, because that was a pretty scary thing, seeing carriages going around by itself. You know, you never know what those things might do. So there were rules in a lot of states where you had to carry a lantern in front of the automobile, and it’d have to be a hundred paces ahead of the automobile, there’d have to be someone with a lantern on a pole, like, okay. But they should really get rid of that regulation, and they did, you know. So it would really be awkward. Just regulations, even if done correctly and being right at the time, it’s always important to go back and scrub those periodically, to make sure they’re still sensible, and they’re still serving the greater good.

I think in terms of tax structure, what is economically incented, and what is non-economically incented, just make sure that the incentive structure is correct. I think I’m saying, just totally common sense things here, but it’s economics 101, whatever you incent will happen. So, if you incent one thing, that thing will tend to happen more than the other thing. You incent another thing, that thing will happen, and so the economics should favor innovation. This is particularly important to protect small to medium size companies, because it’s sort like trying to grow a tree in a forest, it’s real hard for a new company to grow.

When it’s just a seedling or a sapling, it needs a lot more protection than if it’s a giant redwood, or something like that. So, very important to give support to small to medium size companies in the innovation front. They’re the ones that need it more than big companies. I think at this point, Tesla’s almost a big company, the biggest company anyway, so I favor you know, supporting smaller companies than Tesla, relatively speaking.

Interviewer: What would your response be, because there are critics out there with regard to incentives, and Tesla has been, and I can speak from experience, the beneficiary of incentives, economic incentives with regard to the Gigafactory. What would you tell those people?

Elon Musk: Well first of all, as you know those incentives were a little overstated. In the case of the Gigafactory, it’s a five billion dollar investment, capital investment to get that factory going. I didn’t know this until we did the press conference, actually that over 20 years, the Nevada incentives added up to 13 billion. I actually didn’t know this.

Interviewer: Now he’s telling, go ahead.

Elon Musk: I learned it at the press conference, I’m like, “Really?” I mean, the thing is that they took what added up over 20 years and made it sound like Nevada was writing us a $13 billion check. You know, I’m still waiting for that check. Did it get lost in the mail, I don’t know.

But you know, this is the way the press works, of course. Now if you divide $13 billion by 20, then it’s like Tesla’s on average, receives sort of a tax. Well, it’s basically sales and use tax abatement is what it amounts to. So Tesla, we get on the order of $50 million to $60 million of sales and use tax abatement, divided over 20 years. But this is for something which has a $5 billion capital cost, just to get going, and then it would have to generate about $100 billion over that period of time to achieve a $13 billion tax benefit. Essentially, it’s a little over 1% over that period of time, and that’s great, okay, you know, it’s not the way it was characterized in the press.

Because if it’s put in the proper context, it sounds like, “Okay, well that’s neat.” It’s about 5% helpful on setting up the factory, and about 1% helpful over the next 20 years, cool. That actually sounds pretty reasonable, and yeah, so that was helpful, but there are a lot of other factors as well. And we actually had slightly bigger incentive packages from some other states that were offered, but we factored in how quickly could we get the Gigafactory into operation? What were the risks associated with that progress? What would be the logistics costs over time of transferring battery packs and powertrains to a vehicle factory in California?

All of those factors weighed together is what led us to make that decision in favor of Nevada, and working with your team was great. It was very forward leaning. I think a big part was also just making sure if you feel really welcome, within a state. That’s sort of what led us to make the decision for the Gigafactory, and then we have another factory in New York doing solar panels. Actually it will be the biggest solar panel producer in North America when it’s done. Then we expect to establish probably at least two or three more Gigafactories in the US, in the next several years, as well as a couple overseas. The overall objective of Tesla is really, what set of actions can we take to accelerate the advent of sustainable production and consumption of energy.

I think the way I would assess the historic good of Tesla is in terms of how many years of acceleration was it? If we can accelerate sustainable energy by 10 years, I would consider that to be great success, even if it was only five years, that would still be pretty good. That’s the overall chain of optimization.

Interviewer: So you’ve talked about interplanetary travel, and sustainable energy, and the vehicles a little bit. What would you want things to look like in five to 10 years, associated with energy, and with autonomous vehicles, electric vehicles?

Elon Musk: Well I think things are going to be, they’re going to grow exponentially. So there’s a big difference between five and 10 years. You know, my guess is probably in 10 years, more than a half of new vehicle production is electric in the United States. China’s probably going to be ahead of that, because China’s been super pro EV. I don’t think a lot of people know this, but China’s environmental policies are way ahead of the US. Their mandate for renewable energy far exceeds the US.

I think sometimes people are under the impression that China is either dragging their feet, or somehow behind the US in terms of sustainable energy promotion, but they’re by far the most aggressive on earth. It’s crazy, everything. In fact the Coalition for Chinese Car Manufacturers has brought the Chines government to beg for them to slow down the mandate, because it’s too much.

They need to make 8% electric vehicles, I think, next year, or in two years, or something. It’s like they can’t physically do it. So China’s by far the most aggressive on electric vehicles and solar, but that’s a common misconception that they’re not. There’s one Google search way to figure this out, by the way, it’s really pretty straight, pretty easy. In 10 years, man, I think, so half of all production I think will be EV, I think almost all cars produced will be autonomous in 10 years, almost all.

It will be rare to find one that is not 10 years. That’s going to be a huge transformation. Now the thing to bear in mind though is that new vehicle production is only about 5% the size of the vehicle fleet. So you think about how long does a car or truck last? They last 15 to 20 years before they’re finally scrapped, so new vehicle production is only, roughly, at most 1/15 of the fleet size. So even when new vehicle production switches over to electric, or to autonomous, that still means the vast majority of the fleet on the road is not.

It’ll take another you know, five to 10 years before the majority of the fleet becomes EV or autonomous. If you were to say go out 20 years, overwhelmingly things are electric, autonomous, overwhelmingly.