

November 14, 2016

Mr. Gerard Baker
Editor in Chief
The Wall Street Journal

Dear Mr. Baker,

I cancelled my print and digital subscriptions to *The Wall Street Journal* today.

Your message, printed on page A2 of today's paper, turned me off. You talk about confronting changes in your industry. "Our readers are changing, too," you say. "With information moving at an ever-faster pace, many of you are pressed for time, and your reading habits reflect this."

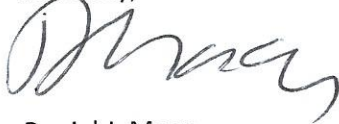
I chose to pay \$400 a year to read your paper, sir, and with all due respect, I don't need *you* to tell *me* that my reading habits have changed. What you seem to be telling me here is that you will be offering less and less to read. Don't put that on me.

Your timing could not have been better. Over the weekend, I received my annual renewal notice for *The Financial Times* and it's going to cost me \$612 a year to maintain. That's \$200 more than last year. I also subscribe to *The New York Times* and I don't intend to let go of that valuable resource. Sadly, I came to the conclusion that one of the papers had to go, and it was going to be hard to decide which one.

Sir, your message decided the issue for me. This is how I read it: The WSJ is going with the flow as we make our newspaper shallower because *you*, the reader, are now shallower. "The reformatted newspaper you're holding today addresses these realities," you wrote. Maybe these are *your* realities, sir, but I'm not at all sure how you derived them. I don't know why you think that what readers want is *less* reporting and analysis as the world grows more confusing and sources of dubious information proliferate on the Web. I don't think you could be further from reality on that one.

Here's something for you to consider: I have always ignored your newspaper's opinion pages because they are so overtly partisan. That means that I was paying \$400 a year for the outstanding work of your excellent journalists, not the narrow-minded views of your editorial board. Frankly, after the events of the past week, one does not have to be very far left of center to read your paper's editorials as out-of-touch, small-minded and personally insulting. For an example of what I'm talking about, read "Harry Reid and the Horse He Rode In On," a regrettable editorial piece in today's issue. Times have changed, and the election made that very clear to many of your readers *overnight*. Alienating around half of them does not seem like a very good business plan to me, as you announce you are scaling back the only thing many of them were paying for — solid, impartial journalism and deep, intelligent reporting. I suspect more readers than just me will vote with their feet, silently, without bothering to tell you what they think of you and the horse you rode in on.

Sincerely,



Daniel J. Macy