

## Episode 136: Why Republican Glenn Youngkin could become the next Governor of Virginia

Speaker 1 ([00:04](#)):

Welcome to the Bill Walton Show featuring conversations with leaders, entrepreneurs, artists, and thinkers. Fresh perspectives on money, culture, politics, and human flourishing. Interesting people, interesting things.

Bill Walton ([00:25](#)):

Welcome to the Bill Walton Show. I'm Bill Walton. The most politically watched election in America takes place this November in the race to become the next governor of Virginia. It's going to be the first election since Joe Biden took office and in a sense, this is going to be a referendum among the voters about how they feel the job that Joe's doing. And joining me today is republican candidate, Glenn Youngkin. After an outstanding career with the Carlisle Group where I first got to know Glenn, he rose to be co-chief executive officer and now he's bringing his business experience and results-oriented mindset to become governor of Virginia. And as a fellow practitioner of private equity, I just couldn't be happier because I think Glenn is the right man for the job.

Bill Walton ([01:14](#)):

Glenn, welcome.

Glenn Youngkin ([01:15](#)):

Bill, thank you for having me and it's great to be on your show.

Bill Walton ([01:17](#)):

It's great to have you here. Look, before we jump into the Virginia governor's race, let's talk about your career in private equity. You were there at Carlisle for 25 years.

Glenn Youngkin ([01:27](#)):

I was.

Bill Walton ([01:29](#)):

People say private equity, but most people don't know what that means. What is it?

Glenn Youngkin ([01:34](#)):

I didn't know what it meant.

Bill Walton ([01:37](#)):

You were a basketball player.

Glenn Youngkin ([01:37](#)):

I'm a homegrown Virginian. I was born in a little part of Richmond called, Bon Air. And I didn't grow up in a world of finance. In fact, in seventh grade my dad lost his job and my family re-potted and moved to Virginia Beach.

Bill Walton ([01:53](#)):

You were a basketball player at Rice and your father was a basketball player at Duke.

Glenn Youngkin ([01:56](#)):

At Duke. He was. He was. We had basketball in the family, but when he lost his job when I was in seventh grade, my mom moved all of us, including my dad, to Virginia Beach. I actually just learned how to work hard and that was just a big moment for me. I got a job at a diner taking out trash and washing dishes. And I had jobs all the time. Jobs ranged from flipping eggs and taking out trash to loading trucks to waiting tables and I just always had a job. Private equity was not something I had ever heard of when I was growing up.

Bill Walton ([02:32](#)):

You're not standing there at the sink washing dishes saying, gee, I would rather be in private equity?

Glenn Youngkin ([02:37](#)):

I'd rather be in private equity. No. I was actually standing there happy I had a job. But when I got out of school at Rice and I was trained as an engineer. When I got out of school, there weren't a lot of engineering jobs in Texas, because I went to school in Houston. I ended up going to work for something called an investment bank. I'll never forget my very first job interview.

Bill Walton ([03:02](#)):

You were at First Boston?

Glenn Youngkin ([03:04](#)):

I was at First Boston. My very first job interview someone said, can you talk to us about the net present value of money and I said, I don't know much about that, but I can tell you how much fluid can go through a pipe at different temperatures. And they said, okay. We got this. You got the math. And so that was my first exposure into the world of finance. I went to grad school and when we came back to northern Virginia, Suzanne, my wife at the time, still my wife, we got married and came back 27 years ago. I met a guy named David Rubinstein and that's how I got exposed to private equity and it was an opportunity to step into a growing industry that was really young at the time, but had a lot of momentum and I spent 25 years at Carlisle. It was an amazing career.

Bill Walton ([03:50](#)):

You ran a lot of different businesses at Carlisle. What did you run?

Glenn Youngkin ([03:54](#)):

I spent most of my time in the world of the industrial segment, manufacturing, chemicals, industry, energy. Energy, both traditional energy and renewables. In 2008, I was asked to step out of the investing side of Carlisle and I started to work in senior management and eventually had the great fortune of having a chance to run Carlisle.

Bill Walton ([04:17](#)):

How many people did you manage there?

Glenn Youngkin ([04:19](#)):

Carlisle, today, when I left, just under 2000.

Bill Walton ([04:22](#)):

Wow.

Glenn Youngkin ([04:23](#)):

And when I left about \$230 billion of assets under management. And I always have to step back because that's a big number. It's literally about four times the annual budget in Virginia. We had investments in companies in all kinds of industries and it really gave me a chance to understand lots of different industries and to really recognize that there's no single way to invest, but it's actually seeing in companies opportunity and then unleashing that opportunity and helping those companies [crosstalk 00:04:56]

Bill Walton ([04:55](#)):

Let's talk about that process because people demonize, it's particularly true with Mitt Romney when he ran for president. Private equity was supposed to be this terrible thing, asset stripping by companies, fire everyone and just take the cash and run. That's not how it works.

Glenn Youngkin ([05:12](#)):

At all. That's not how it works at all.

Bill Walton ([05:13](#)):

How does it work?

Glenn Youngkin ([05:14](#)):

And in fact, if that's the way it worked, it wouldn't be an industry because you can't purposely try to tear things down and expect to create value. It's just not the way it works. I do think that that's convenient for folks that don't understand private equity or trying to drive an agenda about private equity, but it's absolutely not the way it works. And in fact, the way we always approach it, is how do we find good companies that in fact may not be fully realizing their potential and then how do we bring together expertise that exists inside Carlisle and expertise we could recruit from outside Carlisle in order to support a business plan that helps that company go from being a good company to being a great company.

Glenn Youngkin ([05:57](#)):

That is all done on behalf of investors that really represent America. It's the teachers retirement systems, it's the public employee retirement systems, and the firefighter retirement systems. And the idea is that if we are entrusted with their money that's in their retirement pools and we do a really good job managing it, then the retirement system actually grows and they have a more secure retirement. So that's why we always felt like we wanted to be clear about who we work for. We work for retirees in order to make their retirement more secure and we're doing that by investing in good companies and helping them become great.

Bill Walton ([06:33](#)):

I get a kick out of your partner, David Rubinstein, who, he's got his own show and he does a good job, but he has all these famous guests on there, all these industries and he leans over and he says, "You know, the highest calling is actually private equity."

Glenn Youngkin ([06:50](#)):

He usually ends most shows like that.

Bill Walton ([06:53](#)):

But then he tried to get a job as a guest host on Saturday Night Live, which was sort of fun to watch.

Glenn Youngkin ([07:00](#)):

I didn't quite share David's view because I really felt that after 25 years in private equity, last summer I had this amazing sense of purpose to actually move into public service and I'd watched Virginia over a number of years actually fall behind all of our peer states and I'd also watched republican party learn how to professionally lose. It had been 10 years since the republican party had actually won a state-wide election and the combination of what I viewed as bad leadership coming from the democrats and a republican party that was not competing, really put on my heart this great purpose to go run for governor and to go serve Virginians, to get hired by Virginians to actually work for them to take Virginia from being good enough, and I think Virginia settles. Virginia settles, and it's good enough. Well, I don't think so. I think Virginia should be great.

Glenn Youngkin ([08:01](#)):

And the exact same philosophy that I've always used to think about how we build businesses from being good businesses to great businesses, I actually think is quite transferable to Virginia where we can take Virginia from being good enough, where people settle for, unfortunately, mediocrity at times. Virginia should be great just like it was many, many years ago and we can make that happen and that's why I'm running for governor.

Bill Walton ([08:25](#)):

What did Ralph Northam do wrong as governor?

Glenn Youngkin ([08:27](#)):

I think first and foremost he forgot that the job of the governor is to lead. Leadership means actually setting out a vision for where Virginia should be and then pulling people together and uniting people in order to get there.

Bill Walton ([08:43](#)):

Yeah.

Glenn Youngkin ([08:43](#)):

And the highlight of that in my mind is he managed through the pandemic. Sadly, all he did during the pandemic was actually take, in my view, soft and weak positions highlighted by our schools. Schools across the country were open over the course of the last year. The state of Florida opened their schools five days a week last August. They did it in a safe way, they did it in a way that protected the teachers. They did it in a way that actually looked after the kids' health, but they also had their children in school

five days a week. And oh, by the way, there were no health challenges that were caused by that. And instead of leading, what Ralph Northam did was allow the teachers associations, the teachers unions in Virginia to exercise an enormous amount of influence in keeping our kids out of school and not giving parents the right to make that decision.

Glenn Youngkin ([09:37](#)):

This, to me, is representative of the way that he didn't lead. He did the same thing with our business community where he kept our businesses closed and restricted for much longer than he ever had to and in fact, even today the state of emergency in Virginia is still extended until the end of June. Why? It's been lifted in so many other states and leadership is actually stepping up and saying we're going to move forward out of this pandemic and we're going to revitalize our industry. We're going to get our kids moving again back in school. And Ralph Northam has done none of that.

Bill Walton ([10:11](#)):

What would you do with the schools in Virginia? Right now the thing that's much on my mind and I think a lot of other people's minds, is this critical race theory and wokeness. I think Loudoun County, I just was hearing, they are now assigning students as, in effect, monitors who are supposed to talk about and tell on other students who are not thinking politically correct thoughts. I feel like it's a combination of Animal Farm or Lord of the Flies or 1984. It's really scary what they are doing.

Glenn Youngkin ([10:47](#)):

It is. It is. It is. Where I start with schools is, what's our goal. Our goal is in fact to have a public education system in Virginia that's the best, not just good enough, but is the best. And the first thing we have to recognize is in order for it to be the best, we actually have to allow Virginia's kids to run as fast as they can and to actually accel. And the first thing that I've been so struck by is that our state board of education, under Ralph Northam but actually continuing the philosophy of Terry McAuliffe when he was governor is in fact to constrain the pace at which children can learn in schools and it was highlighted by the fact that we uncovered the idea that we were going to stop teaching accelerated math classes until the 11th grade. And we were in fact not going award advanced diplomas anymore even for kids that did all the work all under the misguided view that that was going to be good for Virginia's kids. So start there, which is the philosophy to allow the kids to run as fast as they can and not hold students back, but in fact to unleash their aspirations.

Bill Walton ([12:06](#)):

Seems like the whole curriculum business is about driving to the lowest common denominator rather than finding kids that can accel and promote that. Advanced math, all these things are going out of the curriculum.

Glenn Youngkin ([12:18](#)):

Yeah. And as soon as we saw this happening and I actually called them out on it, they said, no, no. We didn't mean that. We're just going to test it in Fairfax County. This is representative of the fact that what Terry McAuliffe and the left liberal democrats believe is that teaching critical race theory in our schools, which is in fact divisive as opposed to unifying, as opposed to bringing our children together and helping them recognize the good in each other, they actually want to instill a sense of animosity between our kids. And instead of allowing our children to run as fast as they can, they want to slow them all down. And instead of inviting competition into our public school systems with charter schools and school

choice, they want to protect the public schools and embed all the power in the teachers associations or teachers unions.

Glenn Youngkin ([13:09](#)):

There is a diametrically opposed set of forces here which is, what's best for our kids from a structure standpoint, school choice and charter schools, what's best from a curriculum standpoint, allowing our children to run fast and those things that prepare them to compete in a world that's very competitive and looking out for families or not. And as governor, I am absolutely going to stand up for our kids.

Bill Walton ([13:35](#)):

I want to stick with education, but I've just noticed here, you're watching the Bill Walton Show and I'm here with Glenn Youngkin, candidate for governor of Virginia, who I hope will be the next governor of Virginia and we're talking about the state of our schools. Let's stay with that, but I want to bring the villain into this story. We haven't had a candidate named for democrat candidate for governor, but we expect it's going to be Terry McAuliffe. Let's bring Terry into the picture here. Ralph Northam is in the rear view mirror. He did the damage he did, now we've got to undo it.

Bill Walton ([14:12](#)):

Terry, what's the first thing that springs to your mind when you think of Terry McAuliffe as the next governor?

Glenn Youngkin ([14:20](#)):

Terry had his chance at being governor.

Bill Walton ([14:22](#)):

That's one thing. What did he do?

Glenn Youngkin ([14:25](#)):

[crosstalk 00:14:25] And he didn't do a good job and now he wants to come back and ask Virginians to hire him again.

Bill Walton ([14:31](#)):

Yeah.

Glenn Youngkin ([14:31](#)):

And I think this is why so many Virginians are eager for a different kind of candidate. And as we talked about earlier, Bill, I'm a business guy, I am not a politician. I had a 30 year business career and when I stepped out of my business career last summer and prepared to run for governor and then I have spent the last four months traveling around Virginia, I've covered nearly 30,000 miles speaking to tens of thousands of Virginians, republicans, independents, and democrats. What I hear over and over again is a consistent theme. One, what we've been doing isn't working and I'd like something different. And oh, by the way, I'd like a governor who understands how to get things done as opposed to expresses a whole bunch of empty promises. And that's why, as I've spoken to people, they are like, "Glenn, we're for you. We don't need a repeat of Terry McAuliffe. We want something new, we want someone who brings fresh ideas, and we want someone who can get things done."

Bill Walton ([15:34](#)):

What Terry McAuliffe gets done is he raises money, but you've also begun having a lot of success raising money. Now, you've made a fair amount of money in the private equity business so you can partial self-fund your campaign, but you're also tracking a lot of outside contributions. Do you want to talk about that?

Glenn Youngkin ([15:54](#)):

What's happening in this race is exactly where you started, Bill, which is people recognize the importance of this race in Virginia.

Bill Walton ([16:01](#)):

Yeah.

Glenn Youngkin ([16:02](#)):

Not just for the future of Virginia, which oh, by the way, when we look at what single party rule in Richmond has resulted in, it's resulted in this lurch left that would make Californians blush and Virginians are tired of it. This is not only just about Virginia however, because the national spotlight is on this just like you said. There's only two races this year in the country, New Jersey and Virginia. And everybody recognizes that Virginia really is at a moment where Virginians are going to make a statement on behalf of the country. Do we in fact approve of what's happening in Washington in addition to what's been happening in Richmond?

Glenn Youngkin ([16:44](#)):

And oh by the way, this cultural war, which is being waged in our schools where are in fact victims, how do we feel about that? And so all of a sudden, this state-wide race for governor takes on a national importance. And the financial support that I've been receiving has come from nearly 40 different states and has come from across the commonwealth of Virginia and it just reflects the fact that this is not just the governor's race in Virginia, but this is a moment for Virginians and for Americans to stand up and say, that left liberal agenda is not our future. We have something different in mind.

Bill Walton ([17:28](#)):

You've out-raised Terry McAuliffe. It's now early June, how much money do you have in your coffers?

Glenn Youngkin ([17:34](#)):

We have a little over \$4 million in the bank right now, and we've raised a little bit less than \$16 million right now.

Bill Walton ([17:40](#)):

That's fantastic. Are you worried about the George Soros factor or the Zuckerberg factor? Every left-wing billionaire is going to feel like this is a race they can't afford to lose.

Glenn Youngkin ([17:52](#)):

I think the money will be raised for this race based on people having a real interest in what's going to happen in Virginia on a national level. And it's going to get raised and it's going to get invested in winning and we have a very clear view of what we need to win. And it is targeted towards running an

efficient campaign. I'm a business guy, I'm going to run an efficient campaign, but I also know what we need to do to make sure that all Virginians have an opportunity to get to know me. And this is really important because I'm not a career politician. I don't bring 40 years of talking about political things to Virginians to bear and so we're working hard to help Virginians get to know me. And that's, yes, through very traditional means of television commercials and radio commercials. I've had an enormous amount-

Bill Walton ([18:45](#)):

How many big major media markets do we have? We've got DC, we've got Richmond.

Glenn Youngkin ([18:49](#)):

Hampton Roads and Roanoke. We've got four big ones.

Bill Walton ([18:52](#)):

Okay.

Glenn Youngkin ([18:53](#)):

And I've had an enormous amount of earned media, of folks that are just really interested to hear what I have to say, but I'm also spending a lot of time on the road. As I said, I've traveled nearly 30,000 miles meeting Virginians. And 80% of life is showing up and I'm showing up. I'm showing up all over Virginia so that folks get a chance to meet me and know me and actually form an opinion based on real interaction as opposed to what other people want to say about me.

Bill Walton ([19:22](#)):

Has anything surprised you? You go out and interact with all these people. What are people thinking and feeling? What's the message that you're coming away with?

Glenn Youngkin ([19:29](#)):

Two sides. One, frustration and some anger on where we are as a commonwealth, but also hope and opportunity that we can in fact win in November and really get Virginia moving in a different direction. And that has probably been the most encouraging moment of this whole campaign is this switch that happens during the nominating process, but not just with republicans, where all of a sudden everybody said, wait a minute, Glenn, you can win. And Glenn, we like the vision that you were casting on where Virginia can go. And we want someone who can deliver results. This has been a real shift and today I find support from not just republicans, but from independents and democrats who just do not want what Terry McAuliffe and the left liberal wing of the democratic party are absolutely peddling.

Bill Walton ([20:21](#)):

Qualified immunity I think is something that McAuliffe has come out in support for. Do you want to describe what qualified immunity means?

Glenn Youngkin ([20:30](#)):

Yeah. He's come out to support getting rid of it and this is really important. Safe communities is in a top level issue for all of Virginians.

Bill Walton ([20:44](#)):



Qualified immunity is basically saying, if you're a police officer, you've got immunity that covers certain circumstances. If you get rid of it, they can be sued, they can be put in jail. They have no protection against anybody that wants to say they didn't do the right thing.

Glenn Youngkin ([20:59](#)):

Yes, but what it is not, is absolute protection against bad deeds.

Bill Walton ([21:06](#)):

Right.

Glenn Youngkin ([21:06](#)):

And think this is where the idea of qualified immunity gets miscast. With law enforcement being such an important topic for so many Virginians, and having a law enforcement capability that we want to be the best in the country, and with the left liberal democrats across the country leading this idea of defunding, and then all of a sudden Terry McAuliffe saying he wants to get rid of qualified immunity which protects law enforcement heroes from frivolous civil lawsuits. That's what it does. It protects them from frivolous civil lawsuits. It doesn't protect them from dereliction of duty, but it protects them from frivolous civil lawsuits.

Glenn Youngkin ([21:48](#)):

This is just another way to defund police because now every single law enforcement hero is now at risk of losing their house or their life savings simply because they take an oath to protect all of us. And so in order to build the best law enforcement capability in the country, we have to invest in the police. We have to protect qualified immunity. Yes, we have to make sure we have more transparency and more training and better equipment. And oh by the way, when there is a bad actor, we have to remove that bad actor. But at the end of the day, the vast majority of people in our law enforcement community, they are trying so hard to do the right thing.

Glenn Youngkin ([22:28](#)):

And what the left liberal party, democrat party has done, is absolutely knock their legs out to the point where we have under-staffing. We can't fill up the police academies. Our seniority has gone down substantially because people are retiring way early and we do not have the capabilities that we should have to have the best law enforcement [crosstalk 00:22:48]

Bill Walton ([22:49](#)):

How much power does the governor of Virginia have to do something about ... Law enforcement, a county matter or is it a state matter or is it some combination? What can you do as governor?

Glenn Youngkin ([23:00](#)):

It's a mix. First of all, the governor can indeed protect qualified immunity because if a bill comes across my desk that's going to get rid of qualified immunity, I'm going to veto it. I'm just not going to let it happen. But also, the governor and the legislature do have oversight over all the sheriff's offices across Virginia, which is an extraordinary number of law enforcement heroes and also state police. Many counties will have their own police commissioner and police force, but again, they are still protected by qualified immunity. And so it's a combination in Virginia, it's not universally the same in each county, but

one of the things we have to do is recognize we have to invest more and we have to pay people better. We have pay people better. We have to invest in better equipment. We have to protect qualified immunity and we have to make sure that the standards of what we're doing in our execution of law enforcement are held to a very high standard so we have the best in the country.

Bill Walton ([24:03](#)):

You're watching the Bill Walton Show. I'm here with Glenn Youngkin, who I hope will be our next governor of Virginia and we're talking about bringing back, haven't used this term yet, but law and order as an issue in the campaign, which fortunately, we haven't had to deal with in years but because of the events in the last couple of years is now front and center for everyone. Our security, our family's security. Which department in Virginia oversees law enforcement? Do you have anybody in mind that would be a good candidate to run that?

Glenn Youngkin ([24:33](#)):

I haven't yet. Our policy teams are laid out and in fact we're working with law enforcement leaders across Virginia and community leaders across Virginia to make sure that we in fact have a really strong policy.

Bill Walton ([24:46](#)):

How would be the ideal person to fill that?

Glenn Youngkin ([24:47](#)):

Someone who actually has worked in law enforcement, I think is critical. That is critical. Not people who haven't worked in law enforcement. That, to me, is a primary characteristic. Bill, something you said earlier, excuse me, this is about common sense. We talk about things that have been lost in leadership and politics today, in public service today. I view common sense has been checked at the door. And when you go through the big issues that Virginians are most concerned about, we've talked about education, common sense education is letting the schools actually teach our children.

Glenn Youngkin ([25:25](#)):

Let's invite our kids back into the classroom and let's teach our children. Let's teach our children the things they need to know in order to really thrive and fulfill their dreams. And let's not teach them divisive [crosstalk 00:25:38]

Bill Walton ([25:38](#)):

I'm in total agreement, but how does a governor do that? How do we make changes, because when you take something like the Loudoun County School Board, okay, you're governor, it's six months from now or seven months from now. It's time to take action. What do you do?

Glenn Youngkin ([25:55](#)):

First thing we do is we have a whole new state superintendent. We have a whole new-

Bill Walton ([26:00](#)):

And that state superintendent will look like ... What attributes do you want to have there?

Glenn Youngkin ([26:04](#)):

That state superintendent will believe in real curriculum, teaching our children how to think as opposed to what to think. That state superintendent will be an advocate for charter schools and school choice. That state superintendent will be very comfortable standing up against teachers unions or the teachers associations. That state superintendent will be very comfortable actually speaking out when he sees bad things, or she sees, bad things happening in schools. And then we have a School Board of Education which in fact passes basic curriculum guidelines for the whole commonwealth.

Bill Walton ([26:40](#)):

That's the key.

Glenn Youngkin ([26:41](#)):

And the key here is-

Bill Walton ([26:42](#)):

You've got to take back control of the curriculum.

Glenn Youngkin ([26:45](#)):

You bet we do. You bet we do. And right now, what's happening in Loudoun County is kind of the out of control enactment of edicts that have come from the state board of education. And oh by the way, what's happening in Loudoun County, it started out simply with the basic, we're going to get Dr. Seuss out of our curriculum and it escalates to our schools aren't open and it escalates further to critical race theory and escalates further when we have an elementary school teacher who stands up and says, based on my religious beliefs and based on what I know is good for elementary school children, I will not do what you've asked me to do. And that teacher is immediately put on administrative leave.

Glenn Youngkin ([27:32](#)):

What we're seeing is really just a runaway train based on a very bad direction that was set early and no one is standing up for the kids and for the parents or for the teachers. And as governor, I'm going to point people into these jobs, but as governor, I'm going to stand up and make sure that the parents and the teachers and the students know that I have their back.

Bill Walton ([27:56](#)):

It sounds like you understand so I've 10 or 12 education businesses I've either started or bought to run or whatever. You're talking about this unholy alliance between the people that develop the curriculum, the textbook publishers, the teachers colleges, obviously the unions, and in some cases, the parent teachers association. They are all aligned in this politically correct, woke direction and you've got to get out all of those elements if you're going to bring about change.

Glenn Youngkin ([28:26](#)):

You do. You do. And on top of that, we have to recognize that teachers do want to teach.

Bill Walton ([28:33](#)):

That's the thing, the teachers-

Glenn Youngkin ([28:34](#)):

Teachers want to teach so this is not to vilify the teachers. Unfortunately, the system is broken and we have to fix the system and put families back in control of their kids' education. This is why school choice, this is why charter schools, education savings accounts are so important that we then can introduce competition into what is right now an environment that has no competition and families have no choice. And I'm all about individual liberty here. And this is why I think as governor we can make so much progress on education in Virginia.

Bill Walton ([29:11](#)):

Quick, personal anecdote. I had a language business where we taught kids Spanish and French, K through sixth grade and we had to find teachers for this program, it was a pull out program where kids would go to after school and it was so easy to find teachers who'd been in school, who loved teaching but left the system because they couldn't stand being in the system. This is not about teachers, this is about the system.

Glenn Youngkin ([29:37](#)):

It is. It is. And it's also a great example of the difference in basic philosophy between a common sense focused business person, me, and a 40 year politician, Terry McAuliffe. He's been around us for 40 years. He basically says what he needs to say whenever he needs to say it and if we go back and pick almost any issue, Terry has been on either side of it depending on when he needs to say what he needs to say. And qualified immunity is one of these really important ones in law enforcement. I just want to highlight that. That when Terry McAuliffe was governor of Virginia, the murder rate in Virginia went up 31%. He did not stand up for law enforcement. He was not focused on community safety and as a result, we had terrible outcomes. And so let's just be careful because when he starts to run as governor again, as he is, he'll say whatever he needs to say, but his track record is his track record.

Glenn Youngkin ([30:42](#)):

When we look at Virginia's economy and the job creation engine that has just faltered, the reason why we're in the state we're in today is because Terry McAuliffe and Ralph Northam didn't know how to build an economy that was durable. They wanted one that was government controlled, centrally controlled, picking winners and picking losers. They wanted one that was driven by in fact having red tape that they could choose to either suspend or not. They wanted an economy they got to control as opposed to pulling government out of it and unleashing innovation across Virginia and allowing the business community to grow and thrive.

Bill Walton ([31:22](#)):

What are two or three or four things that you'd do to get the economy moving in a free market direction?

Glenn Youngkin ([31:29](#)):

The first thing we have to do is we absolutely have to get open. And I know everybody says, we'll be open by January, Glenn, when you're governor. The reality is, what Ralph Northam-

Bill Walton ([31:40](#)):

End every aspect of the lockdown.

Glenn Youngkin ([31:41](#)):

End every aspect of the lockdown, including the regulatory burden that has been pounded on top of companies. Remember, Ralph Northam extended COVID compliance indefinitely. Indefinitely. So we have to peel back layers.

Bill Walton ([31:59](#)):

That's a long time.

Glenn Youngkin ([31:59](#)):

That's a long time. You've got to peel back layers. On top of that, small businesses have suffered mightily. 25% of Virginia's businesses in the last year either went under permanently or were at least closed for an extended period of time. And so in order to revitalize our small business community, we're going to have to come up with a way to allow them to run for a while. I actually think we should have a tax holiday for a period of time for small businesses to allow them to get back on their feet. And I think small businesses are the engine of our economic revival. We've got to get them moving again. And I think finally we need to recognize that training a workforce and getting Virginians ready to go back to work has absolutely been dropped by Terry McAuliffe and Ralph Northam. And so over the course of the last year, we had one and a half million Virginians that filed for first time unemployment benefits. So much of it unnecessary because he kept the economy closed for so long. But the reality is, we still over 200,000 people that have not returned to the workforce in Virginia.

Glenn Youngkin ([33:09](#)):

And the primary reason is they are not prepared to take the jobs that are available. There's tens of thousands of jobs that are available.

Bill Walton ([33:14](#)):

And they are also getting \$300 a month to stay home. Or is that a week?

Glenn Youngkin ([33:18](#)):

We just finally reinstated the requirement to go look for a job.

Bill Walton ([33:24](#)):

What kind of power does the governor have versus the CDC mandates because one of the things that's happening is they've mandated that if you're a landlord, you can't evict anybody during this period. It overlooks the fact that most of the rental properties are owned by small business people that might have one, two, three or four units and they are hurting. Little guys trying to protect little guys and so the CDC is just totally clueless as to how the economy really works.

Glenn Youngkin ([33:53](#)):

And on top of that, just to pick on this issue for a minute. We have CDC guidelines that are national guidelines. And we have many states run by republicans, by the way, that have been open and moving faster and their economies have recovered faster. And we have Virginia that has been unnecessarily closed for an extended period of time and think about the domino effect of that. A few weeks ago, and I don't have the latest number, but as of three weeks ago, only 45% of the jobs that have been lost in

Virginia, had come back, versus 80% of the jobs that had come back in Texas versus the jobs that had been lost.

Glenn Youngkin ([34:30](#)):

So when you just take that back and you recognize the domino effect of that, where people don't have the jobs yet to go take and therefore we have landlords that are being told that people in their buildings can't pay their rent. The reason why they can't is because Governor Northam kept our economy closed. And everything has been shoved out for an extended period of time, which just creates more challenges. I look back at the job that he has done, and we mentioned this earlier, he absolutely followed and was timid at every step of the way as opposed to recognizing, and they always talk about following the science. Well, science told us the kids should have been in school. Science told us that the economy could be open and people could be safely reengaging in economic activity and we watched other states do it and that's why Virginia is so far behind relative to other states.

Bill Walton ([35:24](#)):

And we've got our pandemic czar declaring that masks you buy in stores really don't work.

Glenn Youngkin ([35:34](#)):

Yes.

Bill Walton ([35:36](#)):

So what have we been doing except virtue signaling this whole time. We talked about McAuliffe, but Joe Biden, for a lot of people who think like you and I do and Kamala Harris, there seems to be target rich there. There are a lot of problems with what they are doing, what the federal government is doing now. How do you bring them into the race, if you want to do that?

Glenn Youngkin ([36:02](#)):

I think, first and foremost, for Virginians, and again, this is not republicans and independents and democrats, this is Virginians really standing up against the liberal left. And what Virginians have seen coming out of Richmond and now they see coming out of Washington is this extreme left position on every issue. We have a COVID relief bill that has very little COVID in it. I was absolutely supportive of there being incremental relief, if it went to the people that needed it and could actually benefit and got our economy moving again. But when you really look at the COVID relief bill, it only had about eight percent in it that was actually targeted towards COVID help and it did have some support for people might need it from stimulus checks, but the reality is, 75, 80% of that bill didn't go to anything to do with COVID. And Virginians see that.

Glenn Youngkin ([37:01](#)):

When we start talking about infrastructure bills and we recognize that the infrastructure bill that was originally proposed, didn't have that much infrastructure in it and it again reflects the fact that the left liberals believe that it's their money, not our money and you can spend it any way you want. And Virginians don't believe that. And what I've heard over and over and over again, the big issues, how do we build a new economy and get out of this. How do we in fact get our schools moving, how do we ensure public safety? The Terry McAuliffe liberals and oh, by the way, the Kamala Harris and Joe Biden and Chuck Schumer and AOC, they are all on the wrong side of these issues for Virginians and that's why we have so much momentum in this campaign.

Bill Walton ([37:47](#)):

You're watching the Bill Walton Show and I'm here with Glenn Youngkin and we're talking about how a republican can win in Virginia. Northern Virginia, now we talk about all this and all this money, a lot of it is going into northern Virginia. You talk about job creation, that's where all the jobs have been created and people there are pretty happy with this. How do you win in northern Virginia or how do you at least make enough dent in northern Virginia to take the rest of the state?

Glenn Youngkin ([38:13](#)):

Yes. The reality is that we don't have to win northern Virginia to win Virginia. But the other reality is, northern Virginians are standing up and actually expressing strong views on all of these issues as well. And we talk about Loudoun County schools and this is not a republican family issue, this is a Loudoun County family issue and we're watching families come together and stand up and express strong views about the wrong direction of schools in Loudoun County and in Fairfax County. We watched the families all around Thomas Jefferson and the fact that the admissions policy was being forcibly changed and it was moving from a meritocracy to a managed outcome. And this is not, again, republicans against democrats, this is actually Virginians against the left liberal view that we're going to manage outcomes and make sure everybody is given the same outcome no matter how hard they work.

Glenn Youngkin ([39:11](#)):

This is the challenge with the left liberal agenda today and it's not restricted to outside northern Virginia. So what we're seeing across the commonwealth is all of a sudden the minority vote, which counts a lot in northern Virginia, a ton in northern Virginia. The non-white vote in northern Virginia is really important. This is the Hispanic vote, Asian vote, Indian vote, the Muslim vote, these folks absolutely care deeply about these topics and yet the republican party in Virginia hasn't engaged [crosstalk 00:39:41]

Bill Walton ([39:41](#)):

I think you win on cultural issues because that cuts across the political divide. You're talking about kids, talking about what they learn, what their opportunities are, that's deep and I think you can win with that.

Glenn Youngkin ([39:56](#)):

It is deep. The other big voting group is women. And we've watched women across the commonwealth, but particularly in northern Virginia, in Virginia Beach, and in suburban Richmond move away from republican party over the last couple of years and we're bringing them back. My wife is leading this amazing initiative called Women for Glenn. We have thousands and thousands and thousands of women fully engaged over these most important issues and guess what, the most important issues are, do we have an economy that's durable and jobs that are dependable. Do we have schools that we believe in, and are our communities safe? These are issues that I am so excited to actually draw the stark comparison between where I will lead Virginia and where Terry McAuliffe wants to drag Virginia.

Bill Walton ([40:44](#)):

Safety, education, opportunity.

Glenn Youngkin ([40:47](#)):

You got it.

Bill Walton (40:49):

I think I've got your slogan.

Glenn Youngkin (40:50):

Yeah. Yeah.

Bill Walton (40:52):

Winsome Sears.

Glenn Youngkin (40:53):

Yes.

Bill Walton (40:54):

Have you two connected? Are you starting to work together? I think you've got an event coming up.

Glenn Youngkin (40:59):

We do. We do. We have a great ticket. Winsome Sears is the lieutenant governor candidate.

Bill Walton (41:03):

Winsome's been here. She was on the show with Starr Parker.

Glenn Youngkin (41:05):

Good. Good. Winsome's great. And the Jason Miyares is our attorney general candidate. And we have a fabulous ticket. Let's be real, we've got an outside business person, we've got a minority woman, who by the way is an immigrant, as lieutenant governor, and we have absolutely have the child of a Cuban immigrant running for attorney general. This represents America, this represents Virginia. And this is why I think this, again, why Virginians are so excited about what's happening in the republican party in Virginia this year.

Bill Walton (41:37):

Minority woman, immigrant with an AR15.

Glenn Youngkin (41:40):

Yes. She's a Marine.

Bill Walton (41:41):

Ex-Marine.

Glenn Youngkin (41:42):

And she's a Marine. Once a Marine, always a Marine. She's a Marine and Winsome, I think, also-

Bill Walton (41:48):



I think together, it's a pretty formidable ticket.

Glenn Youngkin ([41:50](#)):

It's a formidable ticket, it really is.

Bill Walton ([41:52](#)):

Now, is she going to be going into places you won't go or can't go or less likely to be well received? I'm speaking as a fellow white male conservative.

Glenn Youngkin ([42:02](#)):

We're really well coordinated first and we actually have a number of weekly calls to make sure we have everybody going in the right places and make sure we're comprehensively present in Virginia. We also recognize that each of us needs to be all places at times so there's moments where we'll all be together and times [crosstalk 00:42:21]

Bill Walton ([42:21](#)):

I think you need to go. As I think about it, I think we need to be color blind [crosstalk 00:42:26]

Glenn Youngkin ([42:25](#)):

We are. We are. In fact, one of the first coalition groups that we started was Black Virginians for Glenn. We started back in March, not for the convention but recognizing that what republicans have done in Virginia over the last 10 years is show up and ask for minority votes in October. We actually want to engage and understand what we need to do in order to best represent and serve minority populations starting in March, because when I'm governor in Virginia, I'm going to be governor for everybody. And so this is one of the great things about all three of us, as a ticket, showing up all over Virginia. And whether we're in underserved communities, by the way, whether they are rural communities that have seen real economic challenges in southwest Virginia or in south side Virginia or whether they are urban communities that need support and help and want to know that their governor and lieutenant governor, attorney general are going to be serving them too.

Glenn Youngkin ([43:21](#)):

This is what's most important for us is to make sure that all Virginians know we're going to go work for them.

Bill Walton ([43:25](#)):

Winsome tells a powerful story about how the democrats have not served the minority communities and in fact have hurt them. Starting with the abortion issue. How many black babies have been aborted in America in the last 50 years? There's a line in the Godfather after the Godfather's dead and Michael Corleone is sitting there with Tom Hagen at the funeral and they know that the bad guys are going to come after them. Tom turns to Michael and he says, "How are they going to come after you?" What are your vulnerabilities? You've got the Carlyle Group and that's I supposed we could consider it a capital ... Is there anything you're worried about that we need to be talking about?

Glenn Youngkin ([44:13](#)):

The short answer is no. What I know they are going to try to do is suggest that being a successful business person is somehow or another bad.

Bill Walton ([44:25](#)):

That's why I wanted to start with private equity.

Glenn Youngkin ([44:27](#)):

And I actually take a completely different view. As I said, I had, when I was growing up, some challenges in our family and my dad lost his job a couple of times and I was a financial aid student in high school at the private school I had a chance to go to because of basketball and to me, I had a chance to live an American dream and I want all Virginia families to actually step back and say, whatever our biggest, boldest dream is, I want to feel like I can achieve it. And I think that that's something that I look forward to speaking in to. Winsome looks forward to speaking in to. Jason looks forward to speaking in to because this, I think, is really the disservice that the left liberal agenda pays to so many people, which is, stay where you are, we'll take care of you and make you dependent on government as opposed to, look what you can do and let's open up the fast lanes and run as fast as you can and dream your dreams and we'll do this without government interference, although there will be help along the way.

Glenn Youngkin ([45:38](#)):

One of the things my wife and I learned last summer, we started an organization called Virginia Ready to help people who had lost their jobs, get retrained for new jobs. And what we found is, people signed up left, right, and center. They just never knew that if they went to a community college for a six to 12 week credentialing program they could get a great job. And so, so much of this is illuminating opportunity and helping people find the path and then letting them run because people, Virginians are gritty. Virginians are ambitious. Virginians like to lead, not follow. And this is why I'm so energized by the support that I'm getting as governor.

Bill Walton ([46:17](#)):

Glenn Youngkin, thanks. Thanks for coming on.

Glenn Youngkin ([46:19](#)):

Thank you.

Bill Walton ([46:20](#)):

This is inspiring.

Glenn Youngkin ([46:21](#)):

Thank you.

Bill Walton ([46:22](#)):

I'm impressed and let's go forth and win.

Glenn Youngkin ([46:25](#)):

Thank you. I look forward to coming back.

Bill Walton ([46:28](#)):

We'll get you back and we'll dig a little deeper in some of these things that I wished we'd gotten to but we will next time.

Glenn Youngkin ([46:32](#)):

We will next time.

Bill Walton ([46:33](#)):

You've been watching the Bill Walton Show. I'm here with Glenn Youngkin and terrific conversation and we'll be talking with you all soon.

Bill Walton ([46:42](#)):

I hope you enjoyed the conversation. Want more, click the subscribe button or head over to the [BillWaltonShow.com](#) to choose from over 100 episodes. You can also learn more about our guest on our interesting people page. And send us your comments, we read every one and your thoughts help us guide the show. If it's easier for you to listen, check out our podcast page and subscribe there. In return, we'll keep you informed about what's true, what's right, and what's next.

Bill Walton ([47:13](#)):

Thanks for joining.