

**NoviceDock**

TRANSCRIPT OF

# Naval Ravikant Periscope Q/A #2

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**00:00 - BEGIN**

**Disclaimer:**

I'm sure that I'm going to contradict myself repeatedly, say all kinds of stupid things. So this periscope is for entertainment purposes only. I do not promise to be consistent or even coherent and you know everything is just being made up as it goes. The other options are podcasts... I've noticed with podcasts that... they have to keep fresh material, it's hard right... getting on of these things is hard regularly because you need to talk about something and so podcasts seem to go down a couple of routes.

1. They have like a single topic like the history podcast. I don't have a single topic nor do I really care to build a brand in any topic... so for me you know that doesn't work.
2. Another thing they do is they bring on guests... but a lot of people have said no guests they just wanted [me] to talk and I'd rather talk directly to you guys than to [have] guests
3. The third problem with a podcast is that people make them about current events, but I don't care about current events. Current events are kind of the least interesting thing going on because it's a very temporal knowledge and I would rather talk about, and learn, and discuss, things that are permanent.

I'm hoping somebody can just do some post-processing and put it up on YouTube because I really like these airpods. I don't own in the Apple stock but I love [Apple's AirPods](#) I think it's the best product they've made since the iPhone and it's just really easy, very convenient, [and] they fit in my ears well.

So okay now I think we're ready to take some questions or topics please make them intelligent, interesting, and if someone posts something stupid then unfortunately we will have to kick them out.

There's a lot of crypto questions I'm not the crypto expert I don't know who

blockchainLLC is.

### **What's your opinion of Tether? 2:57**

I don't really have an opinion of [Tether](#), I hope it's real and not a scam.

### **Why are tokens inseparable from a blockchain? 3:01**

Well a public blockchain what it's basically doing is assembling resources from anonymous distributed actors all over the world and it's basically making sure those resources are being provided and people can consume those resources... so it's a governance network for distributed resources and somebody has to keep track of who's providing the resources, who's doing the work, and who's consuming the resources... and so when you do that you essentially have a ledger entry of credits and debits and that automatically creates a currency. So in my mind public blockchains do involve currencies. I'm sure there are exceptions but they're probably very pathological.

### **What is your opinion of the Ketogenic diet? 4:52**

It seems really difficult to follow. It makes sense that the brain and the body would have a backup mechanism, for example, the Ice Ages when humans evolved, there weren't a lot of plants available... but at the same time you know we've been eating plants for thousands of years so I don't agree with my good friend Zuko, and I don't think plants are bad for you but something closer to the Paleo diet is probably correct.

Ketogenic just seems very artificial. It may have specific therapeutic benefits in certain circumstances. It's always worth trying and it's worth doing ketogenic just to see how the brain and the body processed sugar and fat... and I think the interplay between sugar [and] fat is really interesting. Fat is what makes you satiated, fat in your diet... so when you eat fatty foods that's what makes you feel like oh I'm getting full... and the

easiest way to do that is to go on a ketogenic diet where you're eating like tons of bacon all the time are you gonna feel almost nauseous at the end where you don't want to look at the fat anymore.

But sugar, by the way, makes you hungry. So sugar basically signals to your body "oh there's like this incredible food resource in the environment that we're not evolved for" and so you rush out to get sugar... and the problem is that the sugar effect dominates the fat effect so if you eat a fatty meal and you throw some sugar in then the sugar is going to deliver the hunger, and the fat is going to deliver the calories, and you're just going to binge... so that's why all desserts are actually large combinations of fat and carbs together... and in nature it's very rare to find carbs and fat together, in nature I find carbs and fat together in coconuts, and mangos, maybe bananas but it's basically tropical fruits... but it's the combination of sugar and fat together that is really deadly and so you gotta watch out for that in your diet.

I mean diet and nutrition is another thing, like I'm not an expert and the problem is diet nutrition is like politics... everybody thinks their [an] expert... their identity is wrapped up in it, because what they've been eating, what they think they should be eating, is obviously the correct answer.

Everybody has a little religion there so it's a very difficult topic to talk about... but I will just say in general that any sensible diet that works avoids the combination of sugar and fat together. So if you look at the low-calorie diets they're basically trying to avoid fat because of the number of calories. Now you're always hungry but you're not getting many calories on a low-calorie diet... but a low sugar diet you're actually getting a fair bit of calories, you're eating calorie dense foods, but you're eating less of them than you normally would because the sugar is spiking your insulin and making you hungry and isn't causing your store the even fat as dietary fat it's more likely to burn off either just

through pure heat thermogenesis or a muscular exertion. Anyways, I'm not really qualified to speak on diet. I don't have the best diet.

### **Fictional book recommendations? 8:00**

It's hard to say I stopped reading fiction a while back... about five years ago. Part of it was just the awareness that you know once you've read a lot you kind of get bored very easily and you're jumping around a lot and I like facts, I like actionable stuff, and I find fictional narratives are trying to make a point, and they have data information in there but it's just really slow for me... so I like to go faster and so the fiction that I did end up reading most recently (which I don't read much anymore) is sci-fi because sci-fi has lots of what could happen in science. The last fiction book [I read], I mean there's a lot of fiction books that I did read obviously back in the day... I still recommend [Snow Crash](#) if anybody here is into sci-fi at all snow crash it is an incredible [cyberpunk](#) novel written probably 20 years ago now... still incredibly forward-looking, in some ways it predicted cryptocurrencies, predicted virtual reality, predicted parts of the Internet... amazing book had a huge influence on me now it may not speak to you anymore it's 20 years later you're you're probably younger than me.

So the right book at the right time will speak to you in a way the right book at the wrong time just won't. In fact, the same book picked up 20 years later can have a huge impact that's how [the author] [Krishnamurti](#) was for me. I read him in my 20s didn't make sense, I read in my late 30s changed my life... so you know sometimes you're just not ready for the book or the book is a conversation between the reader and the author and just one party isn't ready.

### **What's with your status elites tweet? 9:35**

([Tweet here](#)) I've been thinking a lot about status versus wealth recently and the reason I've been thinking about status versus wealth is because I think deep down all of us

want to be free... everybody wants to be free, nobody wants to be told what to do, or how to live their life, according to anybody else... and kind of the easiest path to the freedom [is] to get rid of a certain set of troubles... to get rid of the money problems is money.

So even though most people will say they're above it or they don't need it or it's not part of happiness... I don't think the world would be a worse place if we made everybody richer... and I don't mean in the sense that we double the money in their bank accounts that's just a nominal thing but I mean like a real thing... like if everybody had a nicer house and we could make it environmentally conscious, and everybody had a nicer car and we could make an electric car, and everybody had enough food on the table, everybody had reliable high-quality internet and bandwidth. Whatever they had, if they had 2X of it, the world would be a better place. I don't think the world would be a worse place. So I think overall making everybody richer... and I don't even [mean] socialism I'm not talking about redistribution, I'm just saying everybody richer would be a good thing and wealth is a [positive sum game](#).

The reason businesses work, the reason Silicon Valley works, is because we can we can get together create a product or service and create more value, more wealth, than before we found it... so this positive-sum game of capitalism I think gets a bad rap, and so I don't think there's anything wrong with wanting to be wealthy.

The problem is that people, you know, they signal against wealth they talk about how money is a root of all evil, or you know, they say, "oh I'm beyond wealth" [or] "I don't want wealth" or they attack income inequality and so on... and a lot of this is people just status signaling... they're trying to gain status in the eyes of the tribe saying, look I'm looking out for the entire tribe not just a few people who are getting ahead and you know status signaling is needed to some extent, you just can't have the oligarchs run the world, you have to have other hierarchies besides a money based hierarchy. A

money based hierarchy is better than oligarchy... so you know you want other ways to order people other than oligarchy obviously.

There are many more things that have merit but I find that many of the others are zero-sum games whereas with wealth we can all be wealthy... all of us... imagine if the entire world, imagine if everybody in the world was a hardware engineer or software engineer right, hey just don't ask me how, but we have a magic demon who can come in and retrain everybody, the education demon, and turns everybody into an engineering level, or PhD level, masters or PhD level good engineer in software, hardware, whatever you want... a chemical engineering... pick some hard science but you know the real engineer. I guarantee you that within five years the robots would be doing all the work in the world and we will be living with massive wealth and abundance and we would all be better off... so why not why shouldn't we go for that?

So recently I've been thinking a lot about wealth or status because one of the things that annoys me about status... and status is the currency that politicians and academics and journalists move in... it's a zero-sum game where for me to be higher status than you, you have to be lower status than me or vice versa. The thing I don't like about the status game is that one of the ways they seek status is by attacking wealth, and I think it's great to basically create wealth for all of us, abundance, and one of the reasons why I get on Periscope is because honestly, I want to tell people whatever I know about how to make money in an ethical, honest, positive, you know nonzero-sum kind of way.

So that that is a goal of mine... and I've been working on related tweets storm but anyway... someone saying make sure only the people who own the robot see the world, I mean at some point you know something becomes so abundant that everybody has it by default... at some point human society became so advanced that we decided to have roads and sidewalks and now everybody benefits from roads and sidewalks whether or

not they're part of the system. So I would say overall wealth creation if done right if done in a non-monopolistic way you know I can make everybody richer.

**Argument: Everything in the world it's relative though, so that's not true 13:55**

So that's not true, you know you're trying to make it a zero-sum game. Yes, it's relative in a sense that I can score it against each other... but you know if I'm a millionaire and my neighbors a billionaire we can both still drive nice cars we can both still eat well you know his or her being a billionaire, it doesn't take anything away from me.

So you have to get out of that relative mindset because if you get in that relative mindset, you're always gonna hate people who do better than you, you're always gonna be jealous, you're going to be envious of them... and they'll sense that when you find do business with them.

When you try and do business with somebody and if you have any bad thoughts about them, or any judgments about them they will feel it you know... humans are wired to kind of feel what the other person deep down inside feels.

Don't think you're so clever that you can hide it.

So to the extent that you have you know distaste or malice in your heart for someone that you're trying to do business with, if you resent them they're not gonna do business with you... and so literally being anti-wealth will prevent you from becoming wealthy because you will not have the right mindset for it, you won't have the right spirit, and you won't be dealing with people on the right level... so be optimistic, be positive, it's important. Optimist actually do better in the long run.

**Why are rich people shooting cars in the space when others still go hungry? 15:23**

[Referring to [Elon Musk's SpaceX launching a Telsa into space](#)] Why are we on periscope when people are hungry? At some point in your life, you do make choices and opportunity costs to trade certain things up. To some extent, especially food and you know famines... [there are] famine and political problems far more than there are food problems. There's enough food in the world, it's a distribution problem... it's a political problem and you know Elon Musk is trying to you know build rocketry and space engines.

I mean on the one hand his customers are all military or you know governments but on the other hand, he's inspiring a new generation to create technology that over time could get us more energy, help us make sure we never run out of phosphates or commodities that frankly will literally change the world... like literally by changing the world that we are on. So I don't begrudge Elon launching any cars in the space... people should kind of do and help out in the way they're best at and it's different for everybody... and Elon is a very unique and very driven he's kind of the only guy that I watch out there that makes me think I'm not doing anything interesting with my life.... that makes me sort of question like am I on the right path? Usually, I'm very happy with the way I'm going and the way things are and what I'm doing... but when I see Elon I do question.

Look we can already feed all the people out there to the person asked: "why we can't feed all [the people]"... we can actually feed everybody. No one is starving because of lack of food it's because of distribution, it's because of politics, and because of war, it's because warlords use food as a weapon. It is incredibly rare for someone to starve and in the United States you know it's nonsense. I grew up incredibly poor I mean we basically could not starve the USC social safety net does not let you fall to that level. It has many flaws but that is not one of them.

## What do you think about basic income? 17:30

[Basic income](#) is very tricky topic. I think the best basic income is the one that we create through technology abundance... so you know everybody has electricity, everybody gets basic education, everybody gets universal healthcare, you know those are basic abundance through delivered goods. The moment you start delivering people money, you know because money is a universal adapter you can turn it into anything, then people always want more. There's sort of an insatiable desire for it and I just fear that a basic income plus a direct democracy would essentially lead to a complete economic collapse into socialism... because the moment that like the bottom you know 51% figures out they can vote themselves all the money from the top 49 percent that's what happens... and it's logical. I would do the exact same thing if I were in their shoes that would just vote for higher and higher and higher basic income. So I think the sentiment is good but I think the execution is flawed.

There's also a dystopian side of it where the people who are providing the basic income then agree to do it but grudgingly they take away the rights to vote and sort of the rights from the people who are receiving basic income, and you create a permanent underclass... and at the end of the day I think you know people want to work, people want to be useful, people want to express themselves. You're on this earth you know you're an animal, you have capabilities, you're unique, your DNA is unique, your outlook is unique, your capabilities are unique... nobody wants to feel useless and just like you know fed... people want to do things, people want to make a difference, so rather than basic income I would rather plow all of that effort into education and opportunities for people and creating technology enabled abundance through robots and machines and factories and automation that we can provide all the basics of life for free or near free... and to do that we gotta get humans out of it right, if you look at the parts that are exploding in cost in the economy which is the ones that aren't it's just how much humans are still involved versus automation... so automation is good thing.

### **Do you believe happiness and purpose are interconnected? 19:54**

Happiness is such an overloaded word. I'm not even sure [what] it means. I think that peace and purpose kind of don't go together. For me, these days, happiness is more about peace than it's about joy. So in that sense, I think a purpose can be a little misleading. If it's your internal purpose, if it's your moment to moment: that's what you most want to do, then sure you'll be happy doing it. But if it's sort of this externally inflicted purpose - society wants me to do X or you know I am the first son of the first son of this so I should do Y or I have this debt or burden that I took on then I don't think that's gonna make you happy.

### **Should I quit my job and move to Silicon Valley? 20:40**

That was a no-brainer a couple of years ago. I think even today, if you are in the tech industry and you want to create something then it is probably still the best place to go to. That said, the emergence of the blockchain revolution, ICOs, internet, plus much better video conferencing tools, slack, and sort of this permanent nomadic class of tech travelers, I think makes it possible now to do startups from more locations and to be in the tech industry from more locations than just Silicon Valley. But I'm still waiting to see the full flattening, that might take decades or more.

### **Do you follow the schedule to maximize time like Ben Franklin? 21:20**

No, I am incredibly unscheduled. I do not like schedules. I want to stay as free as possible. My only schedule is my daily morning workout and even that I'm not perfect. Other than that, I try to be as unscheduled as possible because I want to be free.

### **What's your IQ? 21:40**

I have no idea.

### **Why am I doing this? 21:56**

I was bored.

### **What's your stance on equity versus equal opportunity? 22:00**

Equality of outcome and equal opportunity are two different things. People confuse the two. Free people when given equal opportunities, will be free to make different choices, and different choices will map to the real world in different ways and will lead to different outcomes. So some people will do better and some won't and they will end up with unequal outcomes because they made unequal choices. So you can give people equal opportunity, things like, estate taxes help create equal opportunity, free education helps create equal opportunity, but equal outcome is the exact opposite.

Equal outcome destroys all motivation and purpose. It destroys markets, distress signals. That's a slippery slide to communism. If you want to have a healthy society then you give everyone an equal opportunity. I say equal in "quotes" because life isn't fair. I mean sometimes you might be born, you know, you may be born with a crippling disease, you know, that's not fair. You might be born in the third world, that's not fair. You might be born and it's the wrong parents, who just didn't take care of you the right way. You may have eaten the wrong thing or fallen down the stairs. It's just, there's no fairness in life, so there's actually no equal... but what you can do is you can try and provide equal resources and equal opportunities. Don't get too caught up in this idea of something unfair happened to you because that will just distract you from doing what you can do [with] the things that are under your control. Then, stay away from equal outcome. Equal outcome systems are awful.

### **Why are you not active on Instagram? 23:34**

Because I want to talk to smart people and I want to learn things and Instagram is far more about image and appearance. It's a social network for people, who are, I think pretty image driven. I'm very word driven.

### **How would you fix student loan debt? 23:48**

Well, I think the [total endowment of all the universities in the United States](#) is somewhere over a trillion dollars (might be like 1.2 or 1.4) and I think the entire student loan debt is around 1.2 trillion dollars, so the universities can actually solve the student loan debt problem, they can forgive it.

I think the problem is we're over-educated in weird ways and we're miseducated [in others]. So we have adopted this legacy idea [that] the only way to be properly educated is a university. A university is much more about filtering smart people out of the noise and then credentialing, then stamping them, so an employer can say, oh yeah, this person went to a good university, they're probably pretty smart.

They kind of get acceptance into being in the elite class, you know, the aristocracy of the United States. The people who went to good schools versus people who didn't. They just have very different outcomes in life from that moment on... and so then you deserve to pay a lot of money for that credential stamp. If you're a poor kid, maybe you're lucky you get a scholarship, and you end up in debt. I think that whole system is pretty broken, we have to separate credentialing long term from education.

Filtering, credentialing, [and] education are different things so anyone should [be able to] take a test that proves that they're good enough and get a stamp. It doesn't matter

whether they went to Harvard, or they went to their local school, or they didn't go to school. So you need that kind of assistant to emerge and that'll start breaking the university problem.

Also, the federal government is underwriting student loans regardless of the earning power of that graduate down the road. So even though I started out as an English and History major and I love those topics, I don't think the government should have been subsidizing my degree in English [and] in History because I probably would not have been able to pay my student loans back. In fact, they should have been encouraging me a little bit to at least pickup something vocational for my own sake and also for the sake of the taxpayers to sort of balance that bill out.

So I could see some combination of a tax and university endowments, combined with a student loan forgiveness program, combined with "hey we're not going to fund you anymore for things that are never going to be able to be repaid"... so there's a different funding level based on what you choose to do in the future and student loans should probably be dischargeable in bankruptcy otherwise you end up in some kind of a debt slavery situation. I'm sure they were lobbyists behind that one.

### **What's your view on time management? 26:15**

A great goal in life would be to not have to be in a given place at a given time. That is a that is a recent vector that I'm trying to work towards. Obviously, it's not totally realistic, you have meetings and stuff. But at an even more basic level you have a job, most people most of us have jobs... you got to go in a certain time of the day and can't come back to a certain time... and somebody else is telling us what to do all day long and I think it's really worth whenever you can in life if you have the choice: optimizing for independence rather than optimizing for pay, because if your independent and you're just accountable let's say on your output as opposed to your input that's the dream: Being accountable for your output rather than your input.

Humans evolved in societies where there was no leverage so if I was chopping wood or carrying water for you, you knew that roughly eight hours put in would be equal to about eight hours of work that came out, but now we've invented leverage through capital, through co-working, through technology, through productivity, through all these means.

So we live in an age of leverage and as a worker you want to be as leveraged as possible so that your work has a huge impact and it won't take as much of your time or physical effort... like you'd rather work with a bulldozer than work with your hands the same way you'd rather work with a computer than you would with a pencil.

So those are just forms of leverage so you want to use as much leverage as possible... and a leverage worker can out produce a non-leverage worker by a factor of a thousand or 10,000. With a leverage worker the decisions [they make are] far more important, their judgment is far more important, than how much time they put in or how hard they worked. For example, a good software engineer just by writing the right little piece of code including the right little application can literally create half a billion dollars worth of value for a company. But 10 engineers working ten times as hard just because they chose the wrong model, or the wrong product, or wrote it the wrong way, or that put in the wrong viral loop, or what have you... they basically wasted their time.

So inputs don't match outputs especially for leverage workers, and so what you want to do in life is you want to control your own time.

So you want to get into a leveraged job and then you want to get into one where you control your own time and you're tracked on the outputs... that would be the ideal, because then if you do something incredible to move the needle on the business, they're gonna have to pay you and they're gonna have to pay you and especially if they

don't know how you did it because [if] it's innate to kind of your obsession, or your skill, or your innate abilities, then they're gonna have to keep paying you to do it.

This goes back to what I talked about in the first podcast: if you have specific knowledge, you have accountability, and you have leverage... then they have to pay you what you're worth ... and if they pay you what you're worth, then you can get your time back, ... and if you get your time back then you can be hyper-efficient. Then you're not doing meetings for meetings sake, then you're not trying to impress other people, you're not building checklists and writing down lots of things just to kind of make it look like you did work... all you care about is the actual work itself... and when you do just the actual work itself you'll be far more productive, far more efficient, you'll work when you kind of feel like it, when you're high energy and you won't be trying to struggle through when you're low energy and you'll regain your time back.

So I think choosing what kinds of jobs and careers and fields you get into, and what sort of deals you're willing to take from your employer, (assuming you have that luxury)... will give you much more free time, ... and then you don't have to worry as much about time management. The image that I like to put in my own head... what I would love to do... is I would love to be paid purely for my judgment. Not for any work, I want the robot to do the work or capital or dollars being deployed somewhere out there to do the work. I want to be paid for my judgement and I think every human should aspire to that where we're eventually just becoming knowledgeable or we are knowledgeable about certain things and we're being paid for that unique thing, ... and we have as much leverage as possible in that business, whether it's through robots or computers or what-have-you. Then we can also be masters of our own time because we were just being tracked on outputs and not inputs.

## On CEO Pay 30:30

Think about CEOs. People always complain about CEO pay. They don't understand how it works. Think about this... if you're running a public hundred billion dollar company, like you're CEO of a real company [and] it's worth a hundred billion dollars... I'm sure you can find competent people who'll do that job for half a million bucks a year, for a million bucks a year, [for] two million bucks a year... but imagine someone comes along who demonstrably has slightly better judgment, like 85% instead of 75% of the time they're right. Well, you will pay that person 50 million, 100 million, 200 million dollars... whatever it takes because that 10% better judgement is steering a hundred million dollar ship. So CEOs are highly paid because of their leverage... so small differences in judgment and capability really get amplified. Look at professional sports, nobody wants to watch the bronze medal winner, everybody wants to watch the gold medal winner. So the gold medal winner will get paid multiples because they're leveraged, their reach is to millions of individuals where's the bronze medal winner has a reach to hundreds or thousands of individuals. So just for being a marginally better... like running that quarter mile a fraction of a second faster, they're gonna get paid a lot more orders of magnitude more. So leverage just has that effect and magnifies things. So being at the extreme in your art it is very important in an age of leverage, and you're never gonna be the best in the world at anything unless it's something that you just absolutely love to do. No one can compete with you on being you, no one can compete with me on being me. So when I think about what my profession, what my job, what my work is, it's just being me. What am i doing on on periscope right now? Why am I here? I'm just me being me. I don't have any other good explanation for it, but I just know no one's gonna beat me at being me... so if I ever need to make money off of it I can, and I'm gonna be darn good at it.

## What is the most exciting change in the world right now? 32:32

I think we live in an age of technological marvels [and] revolutions... but we just miss it, we just forget it. You know it's like how we take everything for granted, but the pace of technology change is accelerating so much. Not the singularity... I'm not going all the way there, but the pace of technological change is accelerating so much that I think we do have the reach for all humans to live a life of abundance in our grasps. In one sense I feel like I'm lucky because I'm the first generation that gets to have massive income mobility, gets to have iPhones, gets to have the internet. The generation before me didn't have the Internet, poor people I feel so bad for them. They missed the Internet!

On the other hand we may be the last generation that misses life extension right, so we may all die of natural causes and the generation after us is getting all the cyborg implants... but I think overall we live in a very exciting transition age, a frontier age, an age of technological marvels, where each of us has a supercomputer and is connected to every other human on the planet, and it's a fantastic time to be alive. So I just look at the pace of technology evolution and revolution and that gives me hope for humanity I just hope we don't kill it over politics.

### **Do you fear death? 33:53**

I don't think anybody has a real relationship with death. It's just like this big unknown. I think most of us ignore it most of the time. If you didn't ignore it you probably wouldn't function as a normal social individual, you'd probably be in a very different state of mind. I don't fear it but I don't think I know it. I kind of feel like every moment is a death. You can't go back to the past and no one's ever gone back... and even a second I didn't remember what I said two minutes ago. At best [the past] is a fictional little memory tape in my head. So as far as I'm concerned my past is dead, it's gone.

All death really means is no more future moment. So this goes back to the thing: literally, all that exists is this moment. That's all there is, there is no future, that's a fiction in your head [and] nobody can predict the future. There is no past, nobody has

gone back even an inch in their past, not even a second, so that doesn't exist. So literally all that exists is this moment so I feel like you're dying and being reborn at every moment and it's just it's up to you to choose whether to forget it or to remember it.

There's this guy that I follow on Twitter that I've worked with in the past and still do, he's pretty interesting guy, he goes under "Siddha Performance" [[@Siddhaper4mance](#)] that is the handle. He basically likes to say that if you knew the moment of your death... if every human knew the exact moment that they were going to die... if there was a clock on the wall that was ticking it away... your life would be completely different it, and that is an interesting thought exercise, but of course we don't believe it.

I installed this app in my iPhone for a while that reminded me five times a day that I'm gonna die, with all kinds of clever quotes... and I became desensitized to it like that \*snaps\* and just forgot about it immediately. So, unfortunately, it's human nature to forget that we're gonna die and [we] sort of treat it as something that happens to other people. but not to us... but I feel like the fundamental mysteries of life or somewhere locked up in death.

### **What's the purpose of building a business? 36:15**

Building a business I think is a wonderful thing. Selfishly, it can achieve financial independence for you and it can help you get paid what you're worth. Socially, you only get paid in legitimate business that's not taking advantage of crony capitalism with government corruption. You only get paid for building something that people want so you're helping people by giving them something that they want. It's a creative act, it's a social act, it's kind of one of the best things that you can do.

### **Why have children? 36:50**

So you came here through an unbroken chain of your ancestors from tadpoles till now that all replicated, are you literally gonna be the first ones to miss that branch? Yes, of course my ancestors are dead and I will never communicate with them, but I just can't even imagine the thought that I have great grandfather's and great-great grandfather's who suffered all kinds of misery and hell to survive and to replicate... and I'm gonna say oh yeah, I couldn't be bothered I was having too good of a time it's actually passed the genes along.

So I think that's one reason to have children, I think the second reason is that when you have children you learn to love something more than you love yourself... and you can talk about that all day long but you've never had that feeling until you've had a child, and it's very important for all of us I think to experience that feeling.

Thirdly, I think that at some level if you if you don't have kids, you don't want your genes to know that you've given up, right. You're a carrier for your genes and your sort of controlled by them... not in a puppets and string sort of way where they're conscious and controlling you, but in a you're literally evolved to serve your genes... so I just feel like if you don't replicate, if you choose not to have children, then you're basically violating your biological programming in such a severe way, that I have to believe that will come back to bite you in your moods, or if you're you know sense of meaning or fulfillment later in life.

You know some people can't have kids, unfortunately, so for them I think that they find God, or they adopt kids, or they love and give in other ways, all that is valid... but I'm just saying that if you have the opportunity, do the service for your ancestors [and] have the kids, do the service according to your genes [and] have the kids, and give yourself the gift of loving something other than yourself, or more than yourself.

**What is a belief that you have that very few people would agree with you on? 38:59**

Well, I don't like to communicate those kinds of beliefs because I think that things should be reasoned independently and logically... otherwise I'm just conveying my experience or feelings to you, and what value does that have? Then you're gonna take that on authority. So if I can't reasonably back it up then I'm not gonna explain it, I'd like to not say it. So I like to think that anything that I've reasoned through that people would agree with me on.

### **How do I promote my personal brand without ego? 39:34**

Well, you know your ego is gonna be involved. My ego's involved. Ego is what makes us do things... so at least at some level. Yes, you can still do things without ego, but for my ego, I've put up with and done things for the group, for the tribe, that I probably wouldn't like to do if I was completely egoless. If I was egoless I would just write an anonymous book or publish an anonymous podcast... like every time I hear about someone made a charitable donation anonymously I'm really impressed by that because I feel like that's a person who's risen past their ego.

### **What's the white thing in your hand? 40:18**

The white thing I have in my hand is the AirPods case and just fiddling with it.

### **Will AI take over the accounting industry? 40:22**

I would guess probably yeah... forget AI, we don't need to talk about AI because general AI... the [Skynet Terminator](#) style... the one who can sit here and talk like me is really far off, I think people exaggerate that. Automation, on the other hand, is a real thing, we're constantly automating things and the internet is automating more and more things.

So will accounting be automated? I would say like the 90% of accounting will be automated... all the mechanical stuff, all the tracking stuff... but that's fine because what will happen then is a 10% remaining that's creative, will probably increase in size first of all because there'll be more time for it, people will demand more of it... there is creativity in accounting like there is in almost any discipline when you go deep enough... and I think it will also create more related industries next to it, as those people who were in accounting could use those skills to maybe do other new or better higher-paying things... but there is a retraining period and there's a pain period in doing so. You always want to stay fresh, you always want to stay forward-looking, you always want to stay learning.

One of the biggest problems I think I have with the educational system is that when people graduate college they stop learning or they think they should stop learning. It's not their fault, it's just they've been told every year, every month... read this, do this homework, do that subject, now cover this... and they've been given huge swaths of free time and then all of a sudden all that time is taken away and very dramatically you're throwing the workforce and said now get up in the morning to be at work by 8:00 a.m... you can't leave your desk till 6:00 or 7:00 p.m... you got a grind on this even if you think it's nonsense, if you're not learning anything.

So then the work environment spends a lot of time beating your love of learning out of you... and not that you ever had the love of learning because in school it was an autopilot.

So I think what's really important is to develop a level that is more important than anything else... and it's more important than what you learn... it's more important than what school you go to... and it's more important than what job you have. Keeping your intellectual curiosity alive is really important, and the only way that's gonna happen is if you learn what you love, if you read what you love, if you do what you love. The

moment you are doing it because somebody else is telling you to do it or society's telling you to do it, you're just not gonna stick with it ... but the good news is that even if what you're learning is impractical, I still think it'll pay off in the long run economically. The reason is because eventually you just get good at learning, and so then you learn new things.

So if you like to read you'll read new things, if you like if you watch podcasts even if they're fluffy podcasts that you're not getting much learning out of... over time you'll just find yourself listening to more and more podcasts, you'll get bored of the same old topics and you'll move to something new. So just keeping that intellectual curiosity alive is far more important for your economic and intellectual well-being than it is to learn something that you don't frankly don't want to learn. If you're struggling through a subject, and unless you need it for graduation drop it... go learn something that you want to learn.

### **Do you mute politics on Twitter 43:46**

I don't I'm not above that yet. I find politics highly entertaining right but I try to watch it a little more detached, I try not to get emotionally involved... but it's hard, like just very recently before getting on this Periscope I put out a tweet about Wired who [wrote an article](#) that's starting to make the case against the First Amendment, and wants to basically say we should start having discussion around censorship, and I just think that's bullshit. The one thing that is not up for debate is the right to debate. The one subject that I get really passionate about is free speech because there's a reason it's the first amendment to the bill of rights and not number 9.

All the other rights derive from and are protected by the freedom of speech. If you don't have [the right] to speak, you don't have anything... and these people who want to say "well let's just have the dialogue about censorship"... that is a slippery slope to hell. That is the kind of thing that would make me then fall back on the Second Amendment and get a gun and go to the hills because I think it's that strong of a thing that you can literally have a slide from a free society into an [autocratic society](#) without free speech.

Free speech is fundamental and people say that "oh yeah it is limited some cases", it's not. Free speech is not limited, what's limited is actually creating a threatening environment for other people. So it's the actions of your speech that you can still be held accountable for. The actions that come out of them, but the speech itself should not be limited.

I think that people like Wired who are starting to advocate for mechanisms to censor people I would say, well if you really want to stress test a censorship system, what you should do is you should design it, you should build it, and they should hand it over to your worst enemy and let them run it on you for the next ten years. If that still gives you the outcome you want, then it's fine... but I think what you'll find is that creating any mechanism for censorship is basically just creating the perfect weapon for the next dictator to take over.

Whether you hate Trump or whether you hate Bernie, you give them those kinds of powers and mechanisms, if they can muzzle speech there's nothing they can't do. I think I've been up and have to hop off pretty soon I'm running out of time I will do one last question and then I will bid you all farewell.

**You always seem happy, what are you thinking about? 46:12**

Haha okay I'll end on this. I'm not always happy like anybody, but I know that when I am anxious . . . Usually with my failure mode and it's different for everybody, but perhaps some of you are similar. My dominant issue when ... So sometimes there's a clear and present danger right. Like if you're being physically attacked, obviously. But even less obvious, something truly shitty happened. You know like your child got hurt then you're gonna be unhappy... there's no way around it, that's emotional. But I think a lot of us have this low-level pervasive feeling of anxiety.

If you pay attention to your mind, sometimes you're just running around doing your things and you're not feeling great... and you're just gonna notice that your mind is just chattering and chattering about something. And you're just maybe you can't sit still. Maybe you feel like you have to get up and move to the next thing. There's this "next thing" thing right, where you're sitting in one spot, you're thinking about where you should be next. And when you go in ... So you're sitting down you're thinking oh I should go get a cup of tea. You don't get a cup of tea and you're like oh I got to go answer that email.

The other day I said oh I gotta get to work. Oh and I need to be working out. It's always the next thing, the next thing, the next thing, the next thing, and that's creating this pervasive anxiety. And it's most obvious if you ever just sit down and try and do nothing, and I mean nothing. I mean not read a book, I mean not listen to music, I mean literally just sit down and do nothing. And the fact that you can't do that is because there's anxiety that's always trying to make you get up and go get up and go get up and go... and so just being aware that the anxiety is what's making you unhappy I think is important. The anxiety is this a series of running thoughts. So what I do to combat anxiety is I don't like try and fight it but I just notice that I've been anxious because of all these thoughts.

So in my own way, I try to figure out would I rather be having this thought right now or would I rather have my peace because as long as I'm having my thoughts I can't have my peace. So I try to use my thoughts or try to let them run unchecked when I need to get something done. When I've decided it's important. When I've really sat there and decided it's important. Otherwise run away thinking is just a recipe for anxiety, which is always causing me to try and live forward into the next, into the next, into the next. It's keeping me moving, moving, moving, and not happy, and not peaceful, and not present.

So you'll notice when I say happiness I mean peace. A lot of people when they say happiness they may enjoy bliss but I'll take peace. Anyway, I think that's it for the evening, thank you all for joining. Please don't try and take any lines out of context and crucify me on Twitter because there's a lot of angry mobs running around Twitter's this year. And I hope that all of you are having great lives and end up wealthy and happy.

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