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Periscope Chat from Feb 11, 2018

Hey, hey. Can you guys hear me? Is everything good? Sound check, mic check. All right. What's up, everybody? It's a lazy Sunday evening. Got a little bit of time to kill, wanted to try this thing again. Hello, everyone. We'll give everyone a few minutes to get in and then we'll talk. I'm not going to take questions just yet; I'm going to let people come in for a little bit. I don't actually have a whole lot to talk about. All I did last time was, I just riffed and people took it very seriously … Hi Garry … They wrote down a lot of things; I'm not sure why. 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. Everything is just being made up as it goes.

The other options are a podcast. I've noticed with podcasts that people with podcasts, they have to keep fresh material. It's hard, right? Getting on one of these shows, or broadcasts, or whatever, and trying to talk … Sorry, I'll talk louder; … I need a better microphone, okay. Getting on these things is hard regularly because you need to talk about something. So podcasts seem to go down a couple of routes. One is [that] they have 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. For me, that doesn't work.

Another thing they do is [that] they bring on guests, but a lot of people have said "no guests"; they just wanted to talk, and I'd rather talk directly to you guys than to guests.

Then the third problem with a podcast is that people make it 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. Anyway, that's where we are.

In terms of [a] microphone, 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 any Apple stock, but I love Apple AirPods; I think it's the best product they've made since the iPhone. It's just really easy, very convenient; they fit in my ears well. Okay, now I think we're ready to take some questions or topics. Please make them intelligent [and] 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 Blockchain LLC is. I don't really have an opinion on Tether; I hope it's real and not a scam.

Somebody asked why are tokens inseparable from a blockchain? The way I think about is … by the way, I'm going to talk about two topics; let me just back up for a second. I think there are two really interesting topics where maybe I have something to offer just because I started out poor and miserable, and I ended up with some money and ended up relatively happy. They're actually kind of unrelated. Yes, of course they're related, but they're also unrelated. Money doesn't solve all your problems, but it solves all your money problems, ha ha.

It certainly gives you the foundation, but I think that the two things that I've learned over life is [that] I've tried to hack my environment to both make myself more money and also to make me more happy. Those are kind of the two topics that I like to stick to. I think there's a third important thing that you could also learn in life, which is how to be healthy, but I am not the healthiest person I know; there are people out there who are better at that topic, so one can learn from them.

Let me answer the first question - I'll come back to the rest - which was about "why do there have to be tokens in a public blockchain?" Well, a public blockchain, what it's basically doing is assembling resources from anonymous distributed actors all over the world. It's basically making sure those resources are being provided and people can consume those resources. It's a governance network for distributed resources. Somebody has to keep track of who's providing the resources, who's doing the work, and who's consuming the resources. 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.

Okay, Preston Byrne. Hey, Preston. Preston's going to keep me honest. There's a lawyer online now, so I can't say anything more about tokens, ha ha.

"I think the interplay between sugar and fat is really interesting."

Do I have any opinion on the ketogenic diet? It seems really difficult to follow. **It makes sense that the brain and the body would have a backup mechanism for, for example, the Ice Ages, when humans evolved but there weren't a lot of plants available. At the same time, we have been eating plants for thousands of years, so I don't agree with my good friend Zooko; 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 process sugar and fat.

I think the interplay between sugar and fat is really interesting. Fat is what makes you satiated…. When you eat fatty foods, that's what makes you feel like, "Oh, I'm getting full." The easiest way to do that is go on a ketogenic diet, where you're eating tons of bacon all the time, and you're going to feel almost nauseous at the end where you don't want to look at the fat anymore. Sugar, by the way, makes you hungry. Sugar basically signals to your body, "Oh, there's this incredible food resource in the environment that we're not evolved for." So you rush out to get sugar. The problem is that the sugar effect dominates the fat effect. If you eat a fatty meal and you throw some sugar in, then the sugar is going to deliver hunger and the fat's going to deliver the calories and you're just going to binge. That's why all desserts are actually large combinations of fat and carbs together.

In nature it's very rare to find carbs and fat together. In nature I find carbs and fat together in coconuts, in mangoes, maybe in bananas, but it's basically tropical fruits. It's the combination of sugar and fat together that is really deadly, and so you've got to watch out for that in your diet. I mean diet and nutrition is another thing - I'm not an expert and the problem is everyone… Diet and nutrition's like politics; everybody thinks they're an expert, their identity is wrapped up in it, because what they've been eating or what they think they should be eating is obviously the correct answer. Everybody has a little religion; it's just a really difficult topic to talk about. I will just say in general that any sensible diet that works avoids the combination of sugar and fat together.

If you look at the low-calorie diets, they're basically trying to avoid fat because it delivers the calories. Now, you're always hungry, but you're not getting many calories on the low-calorie diet. That's a low-fat diet. On 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 be.

"I find fictional narratives are trying to make a point and they have data and information in there but it's just very slow for me. I like to go faster."

The sugar isn't spiking your insulin and making you hungry, and it isn't causing you to store the eaten fat as dietary fat; it's more likely to burn off, either just through pure heat, thermogenesis, or muscular exertion. Little thing on diet.

Okay, anyway, I'm not really qualified to speak on diet; I don't have the best diet. Okay, wow, there are a lot of questions going by.

Any fictional book recommendations? It's hard to say. I stopped reading fiction a while back. **I stopped reading fiction about five years ago. Part of it was just the awareness that 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. I find fictional narratives are trying to make a point and they have data and information in there but it's just very slow for me. I like to go faster.** The fiction that I did end up reading most recently, which even that I don't read much anymore, is sci-fi, because sci-fi is very imaginative. It has lots of what could happen in science in that.

The last fiction book…, I mean there's a lot of fiction books I did read, obviously, back in the day; I still recommend Snow Crash. If anybody here is into sci-fi at all and has not read Snow Crash, it is an incredible cyberpunk novel written probably 20 years ago now. Still incredibly forward looking; in some ways it predicted cryptocurrencies, it predicted virtual reality, it predicted parts of the internet. Amazing book, had a huge influence on me.

Now, that may not speak to you anymore. It's 20 years later, [and] 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 Krishnamurti was for me. I read him in my twenties; didn't make sense. I read him in my late thirties; changed my life. You know sometimes you're just not ready for the book, or the book is a conversation between the reader and the author and … one party isn't ready.

People are asking me about my status elites tweet. **I've been thinking a lot about status versus wealth recently. 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. Kind of the easiest path to that freedom - to get rid of a certain set of troubles, to get rid of the money problems - is money. 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.**

"Wealth is a positive-sum game."

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, and 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. I think overall, making everybody richer … and I'm not even talking about socialism, I'm not talking about redistribution, I'm just saying everybody richer would be a good thing. Wealth is a positive-sum game.

The reason businesses work, the reason Silicon Valley works is because we can get together, create a product or service, and create more value, more wealth than before we found it. **This positive sum gain of capitalism I think gets a bad rap. I don't think there's anything wrong with wanting to be wealthy. The problem is that people, they signal against wealth, they talk about how money is a root of all evil, or they say, "Oh, I'm beyond wealth, I don't want wealth," or they attack inequality and so on. 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 the few people who are getting ahead." Status signaling is needed to some extent; you just can't have the oligarchs around the world. You have to have other hierarchies besides a money-based hierarchy. A money-based hierarchy, by the way, is an oligarchy. 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? Just don't ask me how, but we have a magic demon who can come in and retrain everybody, right? He's the education demon and turns everybody into … a PhD-level, a Masters- or PhD-level, good engineer in software, hardware, whatever you want, chemical engineering. Pick some hard science, but a real engineer. **I guarantee you that within five years the robots would be doing all the work in the world and we would be living with massive wealth and abundance and we would all be better off. Why not? Why shouldn't we go for that?**

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

> **"You have to get out of that relative mindset because if you get into that relative mindset, you're always going to hate people who do better than you, you're always going to be jealous, you're going to be envious of them."**

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. I think it's great to basically create wealth for all of us, abundance**. 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, non-zero-sum kind of way. That is a goal of mine, and I've been working on a related Tweet storm, but anyway.

Someone's saying, "only the people who own the robots see the wealth." Well, I mean at some point, 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…. **I would say overall wealth creation, if done right, if done in a non-monopolistic way, can make everybody rich**. No, Jackie … says it's relative. That's not true. You're trying to make it a zero-sum game again. Yes, it's relative in the sense that I can score it against each other, but if I'm a millionaire and my neighbor's a billionaire, we can both still drive nice cars, we can both still eat well. His being a billionaire or her being a billionaire doesn't take anything away from me.

You have to get out of that relative mindset because if you get into that relative mindset, you're always going to hate people who do better than you, you're always going to be jealous, you're going to be envious of them. They'll sense that when you try and 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. 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. To the extent that you have distaste or malice in your heart for someone that you're trying to do business with, if you resent them, they're not going to want to do business with you. 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. Be optimistic, be positive. It's important. Optimists actually do better in the long run.**

"Why are rich people shooting cars into space when others still go hungry?" Why are we on Periscope when people are hungry? **At some point in your life, you do make choices, and opportunity causes you to trade certain things off. To some extent, especially food and famines - famines are political problems far more so than they're food problems. There's enough food in the world; it's a distribution problem, it's a political problem**.

"[Elon Musk is] kind of the only guy that I watch out there that makes me think I'm not doing anything interesting with my life."

Elon Musk is trying to build rocketry and space engines. I mean, on the one hand, his customers are all military or even 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.

I don't begrudge Elon launching any cars into space. People should kind of do and help out in the way they're best at, and it's different for everybody. Elon is 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 "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 it. Yeah, a little Elon worship.**

Look, we can already feed all the people out there, to the person who keeps asking about why we can't feed all the people. We can actually feed everybody; no one's 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. In the United States, it's nonsense. I grew up incredibly poor. I mean we basically could not starve. The U.S. social safety net does not let you fall to that level. It has many flaws, but that is not one of them.**

Do I think basic income will be [inaudible]? Basic income is a very tricky topic. I think the best basic income is the one that we create through technology abundance. **Everybody has electricity, everybody gets basic education, everybody gets universal healthcare. Those are basic abundance through delivered goods. The moment you start delivering people money…, because money is a universal adapter, you can turn it into anything, and people always want more. There's sort of insatiable desire for it. 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 the bottom 51 percent 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. I would just vote for higher, and higher, and higher basic income.**

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 begrudgingly to take away the rights to vote and sort of the rights from the people who are receiving basic income.

"[H]appiness is more about peace than it is about joy."

You create a permanent underclass. **At the end of the day, I think people want to work. People want to be useful. People want to express themselves. You're on this earth, you're an animal, you have capabilities, you're unique, your DNA's unique, your outlook is unique, your capabilities are unique. Nobody wants to feel useless and just like … be fed. People want to do things; people want to make a difference.**

[Editor's Note: One thing people miss about the concept of universal basic income is the psychology of feeling like your part of something larger than yourself … feeling part of an tribe or organization that is doing something meaningful. While we all would love to think that sitting at home with nothing to do would be amazing, my guess is that we sould see social unrest, more mental health problems, and reduced life expetency.]

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 so that we can provide all the basics of life for free or near free. To do that, we've got to get humans out of it, right? If you look at the parts that are exploding in costs in the economy versus the ones that aren't, it's just how much humans are still involved versus automation, so automation is a good thing.

"Turn the setup around; your face is too dark." Okay, that's better.

"Do I believe happiness and purpose are interconnected?" **Happiness is such an overloaded word, I'm not even sure what it means.** *[Editor's Note: Naval talks about happiness at length in [this podcast].]* **I think that peace and purpose kind of don't go together. For me these days, happiness is more about peace than it is about joy. 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, like "Society wants me to do X" or "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 going to make you happy.**

"Should I quit my job and move to Silicon Valley?" 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, the internet, plus much better video conferencing tools, Slack, and sort of this permanent nomadic class of tech travelers I think make it possible now to do startups from more locations and to be in the tech industry from more locations than just Silicon Valley.

"I am incredibly unscheduled, I do not like schedules."

I'm still waiting to see the full flattening; that might take decades or more.

"Do I follow a schedule to maximize time like Ben Franklin?" 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 on it, but other than that I try to be as unscheduled as possible because I want to be free.**

"What's your IQ?" I have no idea.

"Why am I doing this?" I was bored.

"What's your stance on equity versus equal opportunity?" **Equality of outcome and equal opportunity are two different things, and people confuse the two. Free people 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. Some people will do better and some won't. They will end up with unequal outcomes because they made unequal choices. You can give people equal opportunity, and that's 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, destroys signals. That's the slippery slide to communism.**

So if you want to have a healthy society, then you give everyone equal opportunity. I say "equal" in quotes because life isn't fair. I mean sometimes 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 to 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. There's no fairness in life. There's actually no equal, but what you can do is, you can try and provide equal resources and equal opportunities, and not get too caught up in this idea of something unfair happened to you, because that'll just distract you from doing what you can do from the things that are under your control. Then stay away from equal outcome; equal-outcome systems are awful.

"Why am I not active on Instagram?" Because I want to talk to smart people, 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.

"We have to separate credentialing long term from education."

"How would I fix student loan debt?" Well, I think the total endowment of all the universities in the United States is somewhere over a trillion dollars; it might be like 1.2, 1.4. I think the entire student loan debt is around 1.2 trillion dollars. **The universities can actually solve the student loan debt problem: they could forgive it. I think the problem is [that] we're just, we're over-educated in weird ways and we're mis-educated. We have this legacy idea, the only way to be properly educated is university. University is much more about filtering smart people out of the noise and then credentialing them, stamping them so that 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 an elite class. You know, the aristocracy of the United States are the people who went to good schools versus people who didn't. They just had very different outcomes in life from that moment on.**

Then you just have to pay a lot of money for that credential stamp, and if you're a poor kid, maybe you're lucky to 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, education are different things. 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. You need that kind of a system to emerge. 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. **Even though I started out as an English and History major and I love those topics, I don't think the government should've been subsidizing my degree in English and History because I probably would not have been able to pay my student loans back. In fact, they should've been encouraging me a little bit to at least pick up something vocational for my own sake, and also for the sake of the taxpayers to sort of balance that bill out.** 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." There's a different funding level based on what you choose to do in the future. Student loans should probably be dischargeable in bankruptcy; otherwise, you end up in some kind of a debt slavery situation. I'm sure there were lobbyists behind that one.

"Time management?" Yeah. You know, I think one of the most ... **A great goal in life would be to not have to be at a given place at a given time. That is a recent vector that I'm trying to work towards.**

"With a leveraged worker, the choice of how they make the decision is far more important, their judgment is far more important than how much time they put in or how hard they worked."

Obviously it's not fully realistic - you have meetings and stuff - but at an even more basic level, you have a job, right? Most of us have jobs; we've got to go in at a certain time of the day and can't come back until a certain time.

Somebody else is telling us what to do all day long. 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 you have independence 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. 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. 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 a computer than you would with a pencil. Those are just forms of leverage. So you want to use as much leverage as possible.

A leveraged worker can out-produce a non-leveraged worker by a factor of 1000 or 10,000. With a leveraged worker, the choice of how they make the decision is 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 and creating the right little application, can literally create half a billion dollars' worth of value for a company, but 10 engineers working 10 times as hard, just because they choose the wrong model or the wrong product, or wrote it the wrong way or put in the wrong viral loop or what have you, they basically wasted their time. Inputs don't match outputs, especially for leveraged workers.

So what you want to do in life is, you want to be in control of your 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 going to have to pay you, … and especially if they don't know how you did it because it's innate to your obsession or your skill or your innate abilities, then they're going to have to keep paying you to do it.

"I would love to be paid purely for my judgment, not for any work."

This goes back to what I talked about in the first podcast [*Editor's Note: A full transcript is available here*]: **if you have specific knowledge, you have accountability, and you have leverage, then they have to pay you what you're worth. 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. When you do just the actual work itself, you'll be far more productive, far more efficient; you'll work when you 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 gain your time back.**

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 a robot to do the work, or [want] capital or dollars being deployed somewhere out there to do the work, or computers to do the work, but I want to be paid for my judgment, 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 is 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 are just being tracked on outputs and not inputs.**

Yeah, I 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 $100 billion company… like you're CEO of a real company that's worth $100 billion. I'm sure you could find competent people who would do that job for half a million bucks a year, for a million bucks a year, two million bucks a year. Imagine someone comes along who demonstrably has slightly better judgment, like 85 percent instead of 75 percent of the time they're right. Well, you will pay that person $50 million, $100 million, $200 million, whatever it takes, because that 10 percent better judgment is steering a $100 billion ship. **CEOs are highly paid because of their leverage. Small differences in judgment and capability really get amplified.**

Look at professional sports. Nobody wants to watch the third place, the bronze medal winner. Everybody wants to watch the gold medal winner.

"The gold medal winner will get paid multiples because they're leveraged, their reach is to millions of individuals, whereas the bronze medal winner has a reach to hundreds or thousands of individuals."

The gold medal winner will get paid multiples because they're leveraged, their reach is to millions of individuals, whereas the bronze medal winner has a reach to hundreds or thousands of individuals. They can… just from being marginally better, like running that quarter mile in a fraction of a second faster, they're going to get paid a lot more, orders of magnitude more. Leverage just has that effect and magnifies things. Being at the extreme in your art is very important in the age of leverage.

You're never going to 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 Periscope right now? Why am I here? I'm just me being me. I don't have any other good explanation for it. I just know no one's going to beat me at being me, so if I ever need to make money off of it, I can, and I'm going to be darn good at it.

"What do I think is the most exciting thing changing the world right now?" **I think we live in an age of technological marvels, revolutions, but we just miss it, we just forget it. You know, it's like how we take everything for granted. 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 grasp.**

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. You know, generations 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. 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 super computer and it's connected to every other human on the planet and it's a fantastic time to be alive. 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 I fear death?" **I don't think anybody has a real relationship with death, right? It's just like this big unknown. I think most of us just ignore it most of the time.**

"As far as I'm concerned, my past is dead.."

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. Yeah, 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; no one's ever gone back even a second. I don't even remember what I said two minutes ago. At best, it's some fictional little memory tape in my head. As far as I'm concerned, my past is dead. It's gone. All death really is, it means no more future moments.**

This goes back to the thing where if you really think about it, literally **all that exists is this moment; it's all there is. There is no future. That's a fiction in your head that… nobody can predict the future. There is no past; nobody's gone back even an inch in their past, not even a second, so that doesn't exist. Literally all that exists is this moment. I feel like you're dying and being reborn at every moment. 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 a pretty interesting guy. He goes under]… [@SiddhaPer4mance](#) is the handle. He basically likes to say that **if you knew the moment of your death; if every human knew, when they were born, the exact moment that they were going to die; if there was a clock on the wall that was ticking away, your life would be completely different.** It would be completely different. That is an interesting thought exercise, but of course, we don't believe it.

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

"What's the purpose of building a business?" 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 businesses not taking advantage of crony capitalism and government corruption, you only get paid for building something that people want. If 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 kids?" Someone asked, "Why have children?" You were put here, you came here through an unbroken chain of your ancestors, from tadpoles until now, that all replicated. Are you literally going to be the first ones to miss that branch?

> ## "I think the second reason is that when you have children, you learn to love something more than you love yourself."

I mean, 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-uncles … Sorry, great-grandfathers and great-great-grandfathers who suffered all kinds of misery and hell to survive and to replicate and I'm going to say, "Oh yeah, I couldn't be bothered. I was having too good of a time to actually pass 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 have never had that feeling until you've had a child**. It's very important for all of us I think to experience that feeling.

Thirdly, **I think that at some level if you don't have kids, your genes, you don't want your genes to know that you've given up, right? You're a carrier for your genes and you're sort of controlled by them. Not in a puppets-and-strings sort of way where they're conscious and controlling you, but … you're literally evolved to serve your genes**. 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 it'll come back to bite you in your moods, or in your sense of meaning or fulfillment later in life. 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 of that is valid, but I'm just saying that if you have the opportunity, do the service for your ancestors, have the kids; do the service according to your genes, have the kids; and give yourself the gift of loving something other than yourself, or more than yourself.

"What is a belief that I have that very few people would agree with me on?" 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 going to take that on authority. If I can't reasonably back it up, then I'm not going to explain it. Then I like to not say it. I like to think that anything that I reason through, that people would agree with me on.

"How do I promote my personal brand without involving ego?" Well, you know, your ego's got to be involved, my ego's involved. **Ego's what makes us do things, … 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 would not do if I was completely egoless. If I was egoless, I would just write an anonymous book or publish an anonymous podcast**. Every time I hear about someone [who] 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.

"Keeping your intellectual curiosity alive is really important."

"The white thing I have in my hand" is the AirPod case; I'm just fiddling with it.

"Will AI take over the accounting industry?" 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. The internet is automating more and more things. **Will accounting be automated? I would say, like 90 percent of accounting will be automated, all the mechanical stuff, all the tracking stuff. But that's fine, because what will happen then is that the 10 percent remaining that's creative will probably increase in size first of all because there will be more time for it; people will demand more of it. I know creative accounting is a bad thing, but there is creativity in accounting like there is in almost any discipline when you go deep enough.**

I think it will also create more related industries next to it as those people who are in accounting could use those skills to maybe do other newer, better, higher-paying things. But there is a retraining period and there is a pain period in between, so you always want to stay fresh, you always want to stay forward-looking, you always want to stay learning, and learning, learning, 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 that 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.

Then all of a sudden all that time is taken away, and very traumatically you're thrown into the workforce and [told], "Now get up in the morning, you have to be up by eight a.m., you can't leave your desks until six or seven p.m., you've got to grind on this even if you think it's nonsense and you're not learning anything." 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 on autopilot. **I think what's really important is to develop a love of learning. That is more important than anything else; 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.**

The only way that's going to happen is if you learn what you love, if you read what you love, if you do what you love.

"The one thing that is not up for debate is the right to debate."

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 going to stick with it. The good news is that if what you're learning what you love or 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. If you like to read, you'll read new things. 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.**

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, unless you need it for graduation, drop it. Go learn something that you want to learn.

"Do I mute politics on Twitter?" 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. It's hard, like just very recently, right 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 says we should start having the discussion around censorship. 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 why it's the first amendment to the Bill of Rights and not number nine. All the other rights derive from and are protected by the freedom of speech. If you don't have freedom of speech, you don't have anything.

These people who … 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 free society into an autocratic society without free speech. Free speech is fundamental. People say that, "Oh yeah, it is limited in some cases." It's not; free speech is not the thing that's limited. What's limited is actually creating a threatening environment for other people. 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 a lot of us have this low-level pervasive feeling of anxiety."

I think that [to] people like Wired who are starting to advocate for mechanisms to censor people, I would say, "Well, then, if you really want to stress-test a censorship system, what you should do is, you should design it, you should build it, and then you should hand it over to your worst enemy and let them run it on you for the next 10 years." If that's still giving you the outcome you want, then it's fine. 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, there's just, you give them those kinds of powers and mechanisms, if they can muzzle speech, there's nothing they can't do.

I think I'm going to have to hop off pretty soon; I'm running out of time. We'll do one last question and then I will bid you all farewell. "You always seem happy, what are you thinking about? Ha ha." Okay, I'll end on this. I'm not always happy, like anybody, but I know that when I am anxious … Usually my failure mode, it's different for different people, but perhaps some of you are similar; my dominant issue … Sometimes there's a clear and present danger, right? If you're being physically attacked, obvious, but even less obvious, something truly shitty happened like your child got hurt, then you're going to 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 thing and you're not feeling great, and you're just going to notice that your mind is just chattering and chattering about something, and maybe you can't sit still; maybe you feel like you have to get up and move to the next thing. There's this "nexting" thing, right? Where you're sitting in one spot and you're thinking about where you should be next. You're sitting down and you're thinking, "Oh, I should go get a cup of tea." You go get your cup of tea and you're like, "Oh, I got to go answer that email." You go answer it; then "Oh, I got to get to work. Oh, I need to be working out." It's always the next thing, the next thing, the next thing, the next thing. That's creating this pervasive anxiety.**

It's most obvious if you ever just sit down and try and do nothing, nothing. I mean nothing, I mean not read a book, I mean not listen to music, I mean literally just sit down and do nothing. 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. So just being aware that the anxiety is what's making you unhappy I think is important. The anxiety is just a series of running thoughts.

> **"A lot of people, when they say happiness, they mean joy or bliss, but I'll take peace."**

What I do to combat anxiety is I don't try and fight it, but I just notice that I'm being 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. 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, this runaway 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. You'll notice when I say happiness, I mean peace. A lot of people, when they say happiness, they mean joy or bliss, but I'll take peace.

Anyway, I think if 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 are a lot of angry mobs running around on Twitter this year.

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[Editor's Note: Want more Naval? Check out this two-hour interview.

If you're into learning new things, connecting ideas across disciplines, and living a more meaningful life check out my weekly newsletter Brain Food.]

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