EVAN: Good evening ladies and gentlemen. Good evening and welcome to tonight’s main session. My name is Evan Baehr and it is an honor to have a few minutes of your attention for what will be a really wonderful and stimulating conversation. Sorry to interrupt what I know are wonderful conversations at your table but we’ll try to make this an engaging half an hour with a dear friend of mine, Joe Lonsdale. It is a real honor to have a stage at such an important event for Philanthropy Roundtable. I really appreciate it. Josh’s blessing and benediction over just your service, Adam. And I really appreciated that image about giving him a blessing and then there’s the spillover from that. And that’s such an experience I know all of us have with Adam and I just want a round of applause for spilling over onto us, Adam.

There’s another historic first today. I was actually really excited. For the very first time, we have confirmed that Randy Kendrick was wrong about something. I have to just lay it out there. We were having this conversation with Joe Lonsdale earlier and she just inserted that he is too young to have a background. And after a few minutes of getting to know Joe’s story, she confessed that she was, in fact, wrong. He does have a background and we’re going to dive into a little bit of that story today. I met Joe over a decade ago and his full story is in the app as I should remind you to download. But Joe is an amazing thinker. He is a venture capitalist. He has founded several companies and already at a young age, in his mid 30s, has been a serious idea entrepreneur, putting money to work on behalf of many of the causes that those of us in this room really care about. I, about ten years ago, met Joe through Peter Thiel and at that time, started this network called Teneo which has been a way I get to spend a lot of time with Joe thinking creatively about coming up with solutions to public problems. So I get the pleasure of asking Joe some questions tonight to share a little bit of his mind, his thinking and his energy with you guys in the real hope that he gets to stimulate some of our conversation over the next few days.

So Joe, there is a chance that some of us have certainly read about but possibly even heard. It goes like this; hey, hey, ho, ho, Western Civ has got to go. A phrase that you wrote about in this really important article you wrote in the Economist and this particular quote I want to have you explain for us. You said this; instead of being the source of society’s ills, the values of Western Civilization are a part of the cure. Make your case for that, Joe.

JOE: Thanks, Evan. Adam, thanks for having me tonight. So yeah, I think a lot of people on college campuses and frankly, all of our culture now are attacking the core values of the West. We as Americans, as Westerners, have a lot we should be proud of, right. We’ve created the most prosperous civilization. We’ve extended suffrage and rights to all of our society. We’ve basically created the Pax Americana that the whole world has used to lift billions out of poverty by copying our system of liberties and markets. And there are parts of our country that are somewhat broken right now. There are things that are not working as well as they could. Those things, if I write a list of three or four of the most important ones out, our healthcare system could be working a lot better. There’s a lot of cronyism, a lot of monopolies, a lot of places where markets are not fixing, are not there in healthcare. If you look at housing, there’s zoning around most of our major cities that makes housing and cost of living maybe two to three times
as expensive as it should be if you had much better regulatory system. There’s in education, there’s just really bad incentives and there’s always problems there that aren’t fixed. And if you look at the core ideas of the West, you say why does liberty work, why do markets work. In those systems, what happens is you have a competition of ideas. You have new entrepreneurs and people trying ideas and the best ideas win. But these things that are broken, the criminal justice system is another great example that a lot of people are trying to work on right now. But you look at the really broken areas, you’ll see the way prisons are run. You’ll see the way the criminal justice system is run. It’s clearly much, much worse in some areas than others. There’s clearly very broken and there’s no way entrepreneurs can go in and fix that right now because we’ve set up a society where government is in charge of these areas, top down and we don’t allow new ideas so we don’t allow bad ideas to lose. And so if we really want to fix these areas of our society then we all agree that both sides are broken, we need to figure out why does the rest of the West work, why does the rest of our country work and how we apply those same systems that allow ideas to compete and allow the best ideas to win.

EVAN: You know, you’re unique in a number of ways. One of them that surprises me is still well shy of 40 years old, you spend a lot of time and increasingly, money trying to advance ideas. Give us some of the background. How and why did you get so passionate about taking real time and money, which are real tradeoffs to these great companies you’re building, why do you spend all this time on these things?

JOE: Well, I guess I get really passionate about fixing things that are broken and if you want to fix things that are broken, I think the best way to do it is an entrepreneur. There are lots of areas of our country where you see an industry and you say an industry is now working this way and if it were to use really better technology, better processes, better things that are possible, it could work this way and there’s a big gap. And so a lot of companies we build, the way we see it in the technology world is we’re filling in that gap. We’re taking ideas and we’re applying them and we’re winning as entrepreneurs and we’re fixing industries, making them more productive. The problem is, is as we’ve built and invested more and more – I run a large venture capital firm now and you’ll go into industries and you’ll see that they’re broken. You see they should be working in a different way and you realize that as an entrepreneur, you’re not going to be able to fix this because the policy is broken because the government set something up by mistake where it’s impossible to fight a certain cartel because they’ve captured the regulation or where there’s some rules that have made it work really badly. As someone who is an entrepreneur who is helping fix these problems, it’s really frustrating when you go in and you see a bunch of parts of our society that are broken because of bad policy. And so the only way we’re going to fix those is if we convince people to change the policy.

EVAN: And that’s something you’ve really done a lot. I want to give us a chance to dive into some of those cases. Let’s start with Palantir, this first amazing big company you spent a good chunk of your life building. Give us the origin story of you guys coming together and starting that business.

JOE: Sure. Well, it was 16 years ago and I didn’t really know what I was doing, anyway. My roommate and I were working on this. Peter Thiel was building a hedge fund I was helping him
with and I hired a bunch of my smartest friends to help with this macro fund and a few of them really didn’t really like finances so we said, what are we going to do with these guys for the summer. They’re coming from their PhD programs in computer science and we got them to start working on tools based on what we learned at PayPal. At PayPal, the Chinese and Russian mafia had been stealing most of our money. That was the big challenge but eight competitors went bankrupt because they couldn’t figure out how to stop the bad guys from stealing their money and we built investigative systems and we started teaching the FBI and Secret Service and PayPal what to do with data online and how to catch bad guys and all this stuff because the internet was relatively new back then. And right after that, 9/11 happened and we saw the government spending billions of dollars on investigative systems and it turned out, in our opinion, which was proven to be true later, these systems that they were designing and working on for the government, were just really crappy and stupid, relative to what we’ve done in Silicon Valley. And so this was obviously a point of frustration to us, as it seems a time in our country when maybe it was a good idea not to have really stupid systems being built for the CIA and the NSA and the FBI. And frankly, it was two things. There was the fact that the systems themselves were just not very sophisticated, relative to what Silicon Valley had achieved but also that they, frankly, didn’t protect civil liberties at all. And I’m a civil libertarian as well and I think you both, have to get the bad guys but you also shouldn’t give the government arbitrary power to do whatever it wants with all of your data. And so when you have bad technology and you don’t track things, you’re going to have a huge problem there. So we ended up working on these with my friends that summer, kind of building out prototypes of what the CIA should be doing and most of them thought this was really silly and went back to school. But my roommate from Stanford kept working on it with me and it ended up growing into Palantir.

EVAN: And fill us in for people who don’t know about the company, what’s happened over the last 15 years with it?

JOE: Sure. So the goal was kind of to become the information analysis layer that would allow people to, there’s really four big pillars; data integration, search discovery analysis, knowledge management and collaboration. And the goal was to be able to go into all different parts of the major government agencies, let them work together, make it so that if this had been in place during 9/11 it would not have happened. And then to allow them to work with other countries. So Palantir is the information backbone for about 40 different allied countries right now. And four or five years ago it was valued at $20 billion. It’s a big successful global company. And it turns out, actually the thing I’m really proud of there, other than helping kill people like Osama Bin Laden, which was a good thing to do, but the other thing I’m really proud of is that we solved problems so well in government that we actually make more money in commercial now than we do in government. So government is about 40% of Palantir’s business globally and commercial is about 60% of the business. And so a lot of the same problems existed in other major industries with their data and with analysis we needed to do. So we worked in global energy, healthcare, finance, areas like that.

EVAN: There’s a story I’ve only heard about but not from you directly about the time you guys ended up suing the military.
JOE: Yeah, I’m not really big on suing people, especially not the military. It was a noble thing to do. It turns out that the government spends several billion dollars on a system that wasn’t working very well. And we were working with a special forces guys and the Army was on a much more expensive system was working separately. And people kept asking to use us instead so we were giving it to them for free. And there was a bunch of records and there were multiple users. We were talking about it earlier today with someone we met here where they’d use it to see where the IEDs were that were going to be targeting people to make sure they’re not dying when they go into these regions. And when using Palantir, you had far fewer IED deaths and it was very well documented. And the people who were spending billions of dollars in the Army, destroyed those records and insisted on using their, spending billions of dollars more on their system instead and ignore the procurement rules that said they were supposed to use the thing off the shelf that already works and in this case, not only were we much better, we were actually saving lives. Just the fact that they were doing in that was a clear dereliction of duty. And so we actually sued and won and it took seven years but they’re now running all the ground control systems through Palantir.

EVAN: Yeah, a round of applause, yeah. It’s interesting to think about. I know that for a long time and maybe still, Palantir is sort of the hottest place to work among Stanford computer science students. Help us understand that as a window into the culture of Silicon Valley. I know recently, many of Google employees, I think, signed a petition saying they could no longer work with the Pentagon.

JOE: Yeah, it’s been a lot more controversial, frankly. It’s something that deeply concerns me. So to be clear, I founded Palantir with Peter and Stephen and Alex sixteen years ago. I haven’t been running the company for nine years now. And in really the last three or four years has become a very controversial company, partially because Peter supported Donald Trump, of course, for president. And partially because there’s this really big kickback. I think a lot of people in Silicon Valley these days see themselves as global citizens as opposed to seeing themselves as American citizens. And I think it’s a very worrisome trend where Google is willing to work on things in China where the Chinese government is going to have access to information for AI but they’re not willing to work with certain things with the department of defense. That’s something that a lot of us have been calling out and pushing back on. I think there are companies like Palantir that there’s enough people who do care about working on these problems for the US and its allies that they’re willing to do it. But I’d say the majority of people at this point, coming out of our engineering institutions, have been brainwashed by these really bad ideas in universities which we could talk more about if you want. I think that’s actually one of the biggest things that worries me is the extent to which the universities are putting forward a different view of reality that’s completely different than ours that people are proud of the West and proud of America.

EVAN: Yeah, let’s dive into that a little bit. We had the chance to work on a program in Teneo, called Incipio [phonetic], partly inspired by your work in the Stanford Review. When I was an undergraduate at Princeton, I got to edit the Princeton Tory and in some cases, these conservative or libertarian magazines are the only clubhouse for the six right of center people at
these schools. All six of us had a great time. So give us your sense. I know you feel pretty strongly about people supporting their universities and why that’s a misuse of resources. Tell us more.

JOE: Well, there’s really two different views of the world right now that are fighting in our culture. And one view says that the values of the West in 1776 and with our founders of America in the late 18th century where they believed in limited government with checks on power and they believed in liberty and property and civic society and they believed in positive sum and it’s created a lot of wealth. And that’s my view, right. We’re not ten times wealthier. We’re 37 times wealthier as a society than we were in 1800. So that’s one view. And the other view which really comes out of French postmodern philosophy, people like Michael Foucault and other, mind you, crazy nihilist believe everything, every view of the world is just tied to power relations, everything’s about one identity group oppressing another identity group. And you can go ad nauseum into this very strange nihilist view of the world. But it’s, frankly, a very zero sum or very negative sum theory where it’s all about everyone fighting. And when I talk about wealth creation and positive sum, to them all they hear is this is an excuse to impose your white male power over other people. So it really is all about identity politics. And you kind of can laugh at this as I think a lot of people maybe laugh at this in the 1980s and 90s and said, oh, that’s just crazy, who cares, no one with common sense believes in it. But then you see, it’s actually conquered a huge part of our culture. If you go to the Oscars which is supposed to be celebrating the best films in America, it’s just like the oppression identity politics Olympics, the whole night. It’s just like one group after the other going on and on about identity politics. And it’s conquered the New York Times. It’s conquered a huge amount of our press and cultural institutions and frankly, it’s a huge problem. It’s coming out of our universities. Our universities, it’s not just that they’re ten to one, left to right in these departments. It’s not just that the administration has been conquered by far left and the vast majority of administrators are even more left than professors but it’s that they’re actually poisoning our entire culture. One thing I challenge people is that this actually is a war for the identity of America. If we want America to remain free, remain true to our values, we want to keep growing as a country and be more prosperous, we want to have that future for our children, we have to push back on this idea. Every single dollar you give to any university right now, without demanding that they’re not pushing this forward, every single dollar, you are hurting America.

EVAN: So let’s take Stanford in particular. What has been your approach to advance these ideas on the Stanford campus?

JOE: Well, you know, I’m actually not as active on universities right now. I’ve supported the Stanford Review. My wife and I actually are both editors of the Stanford Review so we fortunately are aligned on these things. But and I’ll also go there and speak and get involved. But I’ll be honest, these campuses have become very dysfunctional places and they’re not places, I mean, I go and speak and try to inspire students but I work much more with a bunch of companies with a bunch of industries in terms of working and having an impact. But we are trying to explore how can we trade content to teach these students and I’m sure there are people here working on that as well. We have to do a better job winning back their minds.
EVAN: Yeah, one of the things I appreciated learning recently from a friend, David French, a writer. He’s litigated a ton of these campus free speech cases and he said that the real kind of evil doers fifteen years ago were the faculty but today it’s the students. The students have really outflanked the faculty and so often the faculty will sort of look at each other and they’re like, oh, my God, look at the students and what they’re doing. So if it’s really led by the students, what would anecdotes be? Maybe conservative faculty is an answer but what would you do with students having this social justice warrior moment?

JOE: I thought the guy who runs University of Chicago put out a great letter where he said the whole point of being here is to be challenged by ideas. I guess there’s over 40% of 20 year olds in our country right now believe that you should be able to silence people if their speech offends you. And so I think there’s only been a couple of universities that have pushed back on this and that have said, sorry, you have to be exposed to what people want to expose you to. And it used to be, we used to say sticks and stones will break my bones but words will never hurt me. Nowadays, the vast majority of kids don’t believe that. They believe it’s actually violence to say things they don’t want to hear. And I think we need adults to be willing to push back on them and stand up to them and unfortunately, we have a lot of cowards running most of our universities.

EVAN: I want to talk a little bit about the power of networks. So much of Silicon Valley, many of the companies that you’ve built, you were drawing on this lineage of Stanford Review friends or people out of PayPal. That’s what we’ve explored a lot at Teneo, why a network of likeminded people where there’s trust built, really creates a lot of power. What have you seen in the role of networks in helping you do some of your big projects?

JOE: Yeah, and that’s how we create all the things we create in Silicon Valley. It’s all based on networks. And the networks are so powerful, in fact, that they even overcome the fact that California is not necessarily one of the best run states nor is San Francisco one of the best run cities. You know, we still have the majority of billion dollar plus companies of technology being created within 50 miles of where I live. And it’s because every time you create one of these companies, you learn a huge amount about how it was done and what skills are necessary and the fact that it’s possible and you can work with the people who are the best in different areas and you do it again and you do it again. And right now, there’s a renaissance going on in biology you guys may know about where there’s just been a lot of big breakthroughs that have kind of come together at once that have turned a lot of biology and life sciences into information sciences. So just whole new ways you can program cells and cure diseases and save lives and it’s just happening at an accelerating rate. And Silicon Valley is a network where it’s happening because I meet someone at Stanford who is working on this and they need really good help and they can take the best guys from Palantir in this area and put them in and combine it and all of a sudden, they’re curing cancer together. And just knowing these people is absolutely key to how it works. I think it’s the same thing for policy work and for getting things done with our conservative groups and libertarian groups.

EVAN: Wear your investor hat for a minute here. Let’s say you are encountering the Western Civilization values market. You’re learning it. You’re thinking about where do you
want to invest. When you kind of stand back and look at the market of the capital markets and who is funding it, what are the strategies? What’s the quality of the entrepreneurs? How saturated is the market? What are some things that stand out to you about many of the people in this room and beyond that are working to advance these shared ideas?

JOE: In terms of the market of ideas for liberty and ideas for –

EVAN: Yeah, like are you worried, gosh there should be more funding or there should be more ventures or we should have more collaboration or does anything stand out there?

JOE: I don’t know if there’s enough great entrepreneurs spending their time on these problems. I think it’s really tough because the view of people who tend to believe in markets and believe in liberty, they tend to be people who come to that because of their confidence in themselves to build business and interest in building business, interest in creating value. If you can create a lot of value, you tend to understand this. The people on the left tend not to be people who know how to create value or believe in creating value. So on average, people on the left are more likely to spend their life working long term. Like if you go to congress and you talk to people there, the staffers who have been around the longest, on average, are the ones on the left. They’re the ones who are willing to spend their lives doing things where it’s much more rare for entrepreneurs to spend their lives on these problems. So I think there’s a huge recruiting problem in getting the talent. So we’re definitely lacking entrepreneurs on the libertarian side.

EVAN: Well you are that entrepreneur and you are an investor.

JOE: Well, I’m guilty because I’m still running my fund as my full time job but I am trying to bring other people in to do it.

EVAN: So let’s turn to that. So the Cicero Institute is one of the primary ways that you are channeling this energy and resources. Give us the story of the institute.

JOE: Sure. As I came up with more and more of these ideas from our work, we started to realize we needed to get together people to push it forward to research it. We’d have ideas. We weren’t sure if they were right or not. So we hired some economists. We hired some of our smart new friends from these groups that the universities, Stanford Reviews and whatnot. And then we started to put together laws, draft laws and go talk to people and get feedback. And we realized there was a pretty big gaping hole here where there’s all sorts of ideas that we came up with that, you know, some of these think tanks I really admire. I’ve been a donor to AEI for a long time and I’ve worked together with quite a few other ones but there not really as active as they should be in taking these things and pushing them forward and getting them passed. You’ll talk to a really smart person there and they’ll say, well, I’ll get back to you in four months with my next iteration on this. And as an entrepreneur, I’m thinking that’s like years from now. We just need to get this done right now. So I realized maybe there’s a hole in the market for people who understand these industries, understand the solutions and can teach people. I mean, we’ve have more success at the states, to be honest. We’ve got a few things we influenced to get passed in the senate and whatnot and the national level but most of what we’ve had influence on is
working in different types of healthcare law, different types of criminal justice reform where we put in incentives at the state level.

EVAN: Yeah, maybe pick one of those topics and give us an example. What does it mean to go beyond the white paper into implementation?

JOE: Sure, and to be honest, I’m still learning. This is an effort in the last four or five years. So I think one reason I was excited to come here, I’ve been talking to a lot of great people and I have a lot of people here to learn from about these. But what we’ve done in different states is we’ll go and we’ll get to know some of the governors, some of the legislators and have a draft of legislation and it turns out there’s a bunch of different interest groups in each of these states. They will be like five or ten different groups that each have different ideas on healthcare and some of them will clearly be special interest that are pretending to be policy groups but they’re actually the hospital lobby. And then they will actually be other people who are and it’s tough because a lot of the best ones we agree with are really smart people but they’re not doing it full time either. So we’ve realized we have to hire full time people, put them on the ground, get to know the people. And in a lot of cases, we’ll almost get it done and it will take another year or two and so for me, I’m realizing it’s about persistence and about getting people on your side and trying to push it forward. But I do believe that when you have ideas that are right and you’re doing them not out of self-interest but out of what’s right, it is possible to get these done. And there’s just very few people who come to these governments and are trying to get things done because they’re the right idea. They’re harvesting markets. The vast majority of people there are special interest and we have a huge advantage when you’re not a special interest. It’s not all is money operated, is my view, as people say.

EVAN: Let’s take Esper [phonetic] as kind of a case study here. So a quick version which I love this framework when I asked you to explain how you thought about it. So you and your wife, deep thinkers and you were funding and doing research on what is regulation, what is the state of regulation. Many people in this room may also be interested in that. A common approach would be to say we’re going to put out a white paper or a book or maybe we’ll have a movie about it. We’ll fund a policy group to do white papers. You guys began with that set of observations but then you did something really differently as a response to that. Share that with us.

JOE: Yeah, sure. So at first, we went and we got to know a handful of governors and the nonprofit was working with them in trying to affects trying to help with data of the regulatory state and we realized that if you really wanted to impact the way this works, we can create a technology platform that the regulators basically did all of their work over. If the regulatory state and it was about a million rules at the federal level. There’s about 9 million words per average at the state level. Each state has about 19 agencies and what’s amazing is all of this works off of basically, email and Excel and file cabinets. And as someone from Silicon Valley, I thought, wow, there’s an opportunity here. If you could arm the regulatory states processes with technology, it turns out technology is a very pro libertarian force. It creates transparency that never existed before. There’s accountability. It lets you create dashboards for the governors if he or she has different goals. Even in Arizona where they’ve done a lot of great things, even though
they froze the regulatory making, they’re still putting out tons of guidance documents and none of these guidance documents are captured anywhere. It’s a total mess. And so, it turns out that we’ve gone into Kentucky now and Tennessee and we have hundreds of regulators using it. We actually got some great notes. Some of the regulators have said, I was very suspicious of you guys but you make my job a lot easier which is true. The technology does actually save them time as well. But it also creates dashboards. It also creates ways to make sure that you can track everything that’s happening and you can automatically help them compare themselves to other states, automatically get rid of – I think in Kentucky, almost 20% of the regulations were tied to expired or changed laws. So they actually got rid of a ton of regulations right away, just from having information in there in the first place.

EVAN: Do you keep a short list? Are there some other areas where you think public problem that those in this room might care about that a for profit company should be built around?

JOE: Well, the way you should probably do it for a lot of these problems is change the policy so an entrepreneur can go in, right. So for example, training is a very big issue. I do believe we’re entering in a period of higher creative destruction. But right now, we don’t have a jobs problem, whatever anyone tells you. We don’t have a jobs problem. Lowest unemployment. There’s like 6 million vocational jobs that are unfilled. There are tons of other jobs that are unfilled right now. But we may, at some point in the next ten years, actually have a jobs problem. That would be the very optimistic version of the future that we actually create productivity from all this tech stuff we’re doing with AI and you have a jobs problem. And if that’s the case, you’re going to really want to get training right so the question is, how do you allow entrepreneurs to really win in training if the government, because right now the government is spending tons of money in education with no incentives. And there’s this mechanism called income share agreements which are a very good mechanism which basically means that you can educate somewhere for free and the benefit from how well they do. If the government is going to be involved, you could do what’s called a synthetic income share agreement. So the way this, this is a little technical but the way this would work is rather than loan money to a trade school or to a mediocre school or a person who goes to the school, you loan the money to the school and then the school gets paid back based on the career success of that person. They more money they make, the more the school gets back. So schools are not teaching any useful skills. They’re teaching you ethnic studies and underwater basket weaving. The students might not do so well and the schools might have to go away because they’re not going to be getting paid back. If they’re teaching them great skills and following up and helping them, those schools are going to have students doing well. Those schools are going to grow and be able to educate more students. So it’s basically putting a market in place with incentives where one doesn’t exist. The more ways we can find to let entrepreneurs compete with ideas where the best ideas win, the more ways we can solve problems.

EVAN: So you’re bringing all these creative solutions, many for profit, how can people in this room and beyond learn what you’re up to, be a part of it? You guys are coming with really interesting solutions. What need do you have for partners?
JOE: Would love to get to know people here and learn about us. Cicero Institute and we’re going to launch something called American Optimist and try to teach people how if we get these values right, we can progress.

EVAN: Yeah, you mentioned that. So there’s a media platform. Give a few lines on what’s the message, the sort of editorial tone of what this would publish.

JOE: Well, the idea, and he probably wouldn’t say it this way but the idea is that we can just keep growing as America’s ground, just grow 200 basis points a year, we’re going to be four times wealthier in our grandkids’ generation and that can solve a lot of problems as we continue to create wealth and prosperity. And if we don’t do that, if we do everything in terms of Foucault and in terms of oppression and equity and battles over, you know, if we don’t keep growing then we’re basically going to be in a very dark place in 70 years. And so that the basic idea is to show people what our society can be like. Let’s show the positive ways we can solve environmental issues. We can solve housing issues. We can solve healthcare issues. What are the ways we can create more for everyone and we went together and how does economic liberty tie into that?

EVAN: Second to last question; many people in this room allocate capital to advance a lot of the ideas that we’re talking about. What’s maybe a challenge you might have to people in this room, a question you might have them think about, a book they’d read, something that you kind of would encourage us to be thinking about as we’re allocating capital?

JOE: The way I see things right now and the reason I’m getting more involved here is there is clearly a battle for our society. There’s clearly a lot of people who, by doing what they just normally do, have been allowing this cancer. A really bad idea. This cancer has now come out and you now see it with some of the ideas. In the current primary, they’re going on. In other places there are just very, very bad ideas. They are very dangerous. So I’d encourage you, with every dollar you are spending, are you fighting that cancer and are you contributing to a freer America where people understand economic liberty and understand how to advance our society or are you accidentally on the other side? Unfortunately, a lot of people are accidently on the other side quite often.

EVAN: And last on for you, so you’re this amazing entrepreneur. You’re an investor. Last few years you’ve added some other accomplishments to that as a husband and father of two little kids. What ways has marriage or being a father reaffirmed or shaped some of your passion around some of these values?

JOE: That’s definitely been one of the biggest drivers for me that’s forced me to get more involved here. The world I want my children and grandchildren to grow up in is only going to be a really positive one if we can teach everyone what’s going on here. I’ve been very scared lately, frankly, to not only see what’s coming from the left but a lot of the economic nationalists on the right don’t understand that creative instruction is a good thing. It’s not about jobs. If we all want to be wealthier, if we want to have a brighter, amazing world for our kids to live in, we have to allow productivity to go up which means we have to have economic liberty which I’m terrified
that neither side is playing this very well right now so it’s become an urgent thing to fix for our country, is my job as a father.

EVAN: Yeah. Well, we are huge fans of what you are doing. And I’d encourage you guys, do check out Cicero Institute. Joe and his team there are first rate entrepreneurs who are bringing those skill sets to tackle these big public policy problems. So check that out. I know Joe and I will be around later tonight and would love to chat more. One thing just to mention, Joe and I do think a lot about networks and the value of community. We’re close friends with a guy name Niall Ferguson who thinks deeply about this. Niall and I were able to work on this short book. We call it Flourish Together, Seven Principles to Transform a Community. We have like 100 copies of this short book and essentially, it’s a challenge to all the people in this room, many of whom are in the business of building communities or recruiting people or bringing people into the cause. And we’re trying to say, just like Joe, you’re finding these people out of Stanford Review, out of PayPal. You’re finding these likeminded people. How do we bring them into a community and do big things together? So let me know if you’d like a copy. I’d love to get your feedback on how you guys are successful in building communities. I think I’m turning this over to Lawson to come on up to the stage. But let’s thank Joe Lonsdale.

LAWSON: So Astro fans, you nervous yet? Should be. I was actually paying attention to what these people were saying. They can tell me later what it might have been about. A couple of housekeeping notes. First of all, tomorrow morning at 7:30 in the courtyard there will be ten sort of different conversations at breakfast tables so I would encourage you to be there. In addition, at 7:30 in the Vivaci room will be another breakfast on donor advised funds and donor privacy. If that’s the only event you get to in your two days here, I would view that as a success. But that’s just my personal bias. Adam has mentioned that the Roundtable has gone paperless. This is a good thing. I will say, however, that a tree fell on my house in April and cut it in half and literally, on Saturday this week we will have Humpty Dumpty back together again. So I’m on a personal belief that we need more paper and fewer trees in this world but that’s just where I am. But if you have not downloaded the app, I would suggest you do so. If you need assistance, find one of the staff, visit the Roundtable table in the foyer back there. And for those of you who have downloaded it, in a very Google like way, you’ve actually been entered into a contest, perhaps without you clicking the consent.

EVAN: And we have a drawing which is actually taking place. We have a very high end Philanthropy Roundtable LL Bean bag. We have Liberty cigars. We have a bottle of red wine which I guess is appropriate given where we are. We’ve got water bottles. We have those very cool mugs that keep the Yetis very, very good. I don’t know why we are drinking wine with cigars instead of a real drink like whiskey but that’s a Roundtable issue. So I won’t criticize them but we actually have a winner tonight of this bag. Wayne Brotherton, are you in the room?

MALE: [Inaudible].

MALE: I don’t have the drawing. It was texted to be because I have nothing to draw from. So this is the problem. Give me a tree and I could maybe do something with it. I hear Wayne’s wife, that works. Here we go. If you download the app and answer a few trivia questions, there
will be another set of prized tomorrow night. So I would suggest you do that. In the meantime, as Evan mentioned, we’ve got a post reception in the grand foyer where they will both be, whoever was speaking up here. And in the interim, I hope you have a very pleasant evening and go Nationals.

[End of recording]