



Jake 00:59

Thank you so much, Tim for taking the time and joining me on the show today. than looking forward to this conversation for some time. Now we've got a lot of interests in common and a lot to talk about. I'm sure you are a prolific venture capitalist, founder of Draper Fisher jurvetson. You also founded Draper University and the Draper venture network, and now you're investing at a Draper associates. You also have a crypto fund called Draper Goren home. And you've just made a tremendous number of amazing investments over your career as a venture capital investor and sort of runs in the family with your father and your grandfather, having both been huge pioneers in venture capital investing. So I think, you know, the best place to get started would just be for those who may or may not know you to, to hear the story from, from your perspective, and really, as early as you're willing to start will be great. And then we can get into some fun things like Bitcoin from that.

Tim Draper 01:59

Terrific. Well, thanks so much for having me, Jay. Yeah, we've, we've had an amazing voyage here. I guess I got started. My, I've got it in my blood, because my grandfather was the first Silicon Valley venture capitalist. And my father was a venture capitalist, one of the pioneers in venture capital for the Silicon Valley. And, and I think I saw how much fun they had with their jobs. And I just decided that that might be the right thing for me, although I kind of wanted to be an entrepreneur, and I. But I realized that there were, I had sort of too many ideas. And not enough pure passion behind any one of them. And so I realized that venture capital was probably more appropriate for me and since then, my, my oldest daughter, Jessie, is a venture capitalist only backing women. My son. Adam is a venture capitalist of hers is called halogen ventures. My son Adam, runs boost BC, which goes after sci fi, but it was the first crypto accelerator and he hit it just right. And my son Billy, runs path ventures and, and he's focused on the consumer and how technology affects the consumer. I think we have and it's very exciting actually working with my family. We have a show called meet the Draper's, where my dad and my sister and I, and my daughter sometimes come and interview entrepreneurs, the way Shark Tank works, except that we allow the viewer to crowdfund and so the viewer can invest a small amount of money and create a overall a large investment for these entrepreneurs. And now has more than 10 million viewers. And it's a hit apparently, that's even more than shark tank has, but most of our viewers in places like India, way how I got started, I used there was a great program called the SBI C program in in the SBA, and the United States Small Business Administration. And I, I was able to put up some money. That was really my dad had left in a in a fund it was two or three private companies. And I went to the SBA and I said Can I borrow against these private companies and they They agreed to it. And so I was able to borrow \$6 million against these cats and dogs. And and that put me into the business. And I made about 40 different investments with that money. And then it looked like I was in trouble. The fun was on the SBA dirt list. Because I, it looked like I wasn't gonna be able to return the money. And then the public window opened up. And I had five IPOs. And one of them was parametric technology. It, it was 170 times on the money. And it started me in the business, suddenly, I had a good record, I could go out and raise money. And so I started, I raised some money, brought



on a partner, John Fisher. And then we raised money, we brought on Steve Jurvetson. And, and then we hit the internet just right, and had two amazing funds. And then then the bubble burst. And we had about 10 years, we had about five more, six more partners. But we had about 10 years there where it went really dry cash was very difficult to come by Sarbanes Oxley came in as a big regulation. And it was like kicking a dead horse, it was already hard to take a company public and then all of a sudden that government added a whole bunch of regulations that were going to cost these companies \$5 million a year if they went public. And so for years through 2006, or 2007, there was no money to be had anywhere. And I looked at that, and I said there's something wrong with the public markets. So let's back the private markets. Let's see, I didn't know where it was going to come from. But I knew that some entrepreneur was going to solve this problem. And so I backed Angel List, and Carta Carta, the cap table for companies, and Coinbase and Robin Hood. And then I bought a bunch of Bitcoin. I made all of those investments thinking something's going to happen in finance, I'm not exactly sure what it is. And it turned out that all of them ended up doing incredibly well. It's it's really intro and Forge Forge, the trading the market for private companies, they all ended up doing incredibly well. And so I just hit it, right. And it was because I saw this problem myself. And you know, whenever there's an industry where either it's over regulated, or it's an oligopoly, or whatever, where the customer has bad service, and the company is the only Gopal is charging a high price. It's a great opportunity for an entrepreneur to get in there and do something extraordinary and challenge the status quo. And that is what's happened. And this status quo has now had to improve itself. You're seeing that Robin Hood is challenging. The whole Wall Street point of view, Coinbase is, is challenging the banks. Bitcoin is challenging the fiat currencies. Carta has pretty much made it so that nobody is keeping physical stock certificates anymore. For GE is making it so that companies don't have to go public for a long, long time because they can be traded privately. So we really have been able to back some of these amazing companies that have done some extraordinary things. So yeah, that's a long winded answer to a short question. I got my start by going into a business that my grandfather had started. But but in not in going into his business, because actually he has long since gone out of the business when I got started and my father had gone to run the Export Import Bank. And then he ran UNDP, the UN United Nations Development Program. And so there, there was no other way to go except to start at myself and that has paid off and now three of my children have started their own businesses. And dads.

Jake 10:05

It's amazing. And I appreciate you sharing the full story. This is the kind of on the right show for the long winded responses. I love to hear it, especially when it comes to these early stories, like I mentioned. And I think I mean, on the one hand, just, you know, congrats for everything. But specifically, recently, you had the Coinbase IPO, which was obviously huge. He talked about betting on all these different, you know, private companies focused on a new financial world from Coinbase. To Robin Hood Carta, an Angel List, I think what Carta and Angel Lists are, you know, hinting at maybe being able to do, at least from my perspective, in the future, in terms of turning private companies into more investable assets, more along the lines of public



companies is super interesting to me, given all of the sort of value creation that happens pre IPO, and then obviously, getting on board with Bitcoin in a big way, very early, I think it's safe to say was a not bad move by you at the very least. So I guess, let's, let's take these, I don't want to go through all of them, because I actually have a ton of stuff that I want to talk with you about. But let's start with just Coinbase obviously, huge news. Just last week IPO around 100 million \$100 billion. It's always hard to remember that be it sounds like silly, but it's real. What do you make of Coinbase? I guess, what was the story of that particular investment? And what do you sort of envision for the future there?

Tim Draper 11:39

Well, my son, Adam, seeded Coinbase, he put the first money in, and then he brought it to me, and, and I kind of liked it, but I already had an investment in something called a coin lab. And my partner at the time, sort of taught it. But I kept my eye on it. And as the business grew and improved, I realized that I had made a huge mistake, and I jumped in with both feet. And, and then, and that was at a point where I was starting to, I was just investing solo. And now then I raised a fund so that I could be a fiduciary again, which I actually really enjoy. And, and then we invested again in Coinbase. And in both cases, it looks like it has been an amazing success for us. But it's also just the beginning in my mind. I I can see Coinbase where they have 40 million wallets or something. They're 8 billion people around the planet. Yeah, there's no reason this thing doesn't just keep going. And I'm so I'm very excited about what Coinbase is what they've been able to do. And and when whenever anybody asks, well, how do I get started with Bitcoin? There's only one answer, and it's just go get a Coinbase account. So yeah, we're really pleased. We're, we think that Brian and his team have done an outstanding job, they figured out how to make money in the business. And boy, they've, they've grown at an extraordinary rate. And they're the their model citizens, they they work with regulators, they they operate cleanly, they have a great system for custody and money. And I am they they connect with a bank so that they can move from crypto to Fiat and Fiat to crypto. I don't know why anybody ever want to go from crypto to Fiat? People have asked me Well, are you going to sell your Bitcoin? And I always, I always say into what? Why would I ever sell the currency, the future into the currency of the past, it's like taking dollars and converting them into Confederate dollars or taking euros and converting them into drachma or French francs. It's just, you know that those are currencies that inflated themselves out of business and lost people lost faith in well. Bitcoin is the faith currency, it is the currency that we can trust. You know, banks just got so bloated that that the trustworthiness of banks became suspect and, and they're so heavily over regulated that they can't do anything. They can't try anything they can't innovate. So, I mean, if I wanted to do use a bank to send you money right now, capital I have to do, I'd have to call my assistant and have to get her to talk to them, they'd have to set up a wire, they'd have to, they'd have the wire would have to be set up to be received on the other end be very complicated. But if I want to send you Bitcoin, I just pull out my smartphone, go into my Coinbase account and shoot us some money and you get it really amazing. So I think that there's, there is a new currency here. It's better, it's faster, it's cheaper, it's cheaper, you know, when you swipe your credit card, you don't always see it, but the merchant pays two and a half to 4% to the bank. Well, now, with Bitcoin and open



node, that merchant doesn't have to pay the bank. And so and it's interesting that only one out of 14 bitcoin wallets is owned by a woman. But when women control about 80% of retail spending, so when when it dawns on them that, that with Bitcoin, their retailer can save them two and a half to 4%. Every time they swipe their credit card, they're going to be all over this. And so I think that's going to open up a whole new opportunity for Bitcoin. And then the other opportunity is micro payments, or sending money overseas or remittance or operating a business where your employees are remote. So much easier to send Bitcoin than any other currency. Those movies, you know, when you create a Star Wars movie, you got to pay about 15,000 people that are an employee employees that are just out there. And you got to send them physical checks. And some of those checks are for 25 cents and the physical check costs Lucasfilm about \$7 to send. So with Bitcoin, you just set up Coinbase wallets for everybody, and you just say, oh, here's the money, here's the smart contract for the waterfall of the money. Just do it. In fact, you could do it in real time with a smart contract. So every time somebody paid for a Star Wars movie, all those people would get paid in, you know, fractions of a Satoshi, this is a, this is chance changes everything. And you know, the more liquid and environment is, the wealthier the environment is, because we went and when we went from shells to gold, people got much richer when we went from gold to the promise of gold, people got much richer when we went from the promise of gold to a Federal Reserve Note people got much richer. And now, now we've got a global currency. It's not tied to any Fiat government. And, and the best of the Fiat governments are recognizing that, like Japan did. And the worst of them, are trying to ban it or control it or whatever, at the, at the sacrifice of their own people. Like China's. And it's this is going to be a really interesting time because when China banned the currency or did something like that, and Japan said, Let's make Bitcoin a national currency, there was a huge brain drain out of China, and into Japan. All these entrepreneurs, any of the crypto entrepreneurs, they were all saying, I gotta get out of here, where do I go? So they went to Japan. So this is a really interesting time very exciting. It does feel like Bitcoin has gone from the early adopter innovator point to the mainstream, as more and more of these institutions are kind of having to own some Bitcoin because they know that it's a hedge against bad governance. It's a hedge against inflation. It's, it's another asset class. It's a really interesting thing for them to have to look at and say, Oh, I guess we ought to get in to put our toe in the water here because the US federal government has printed a bunch of money. We are expecting inflation. What happens in inflation? Well, we better hedge against it. You know, it's it's no secret or no surprise that Argentina and Nigeria were two of the countries that were the most active in adopting Bitcoin. And the reason is they both suffered incredible inflation. So bear with me on this a little bit. You If you start a business, you do something of great, and you build great value for yourself and your family. And you know that the currency is going to drop 70% a year. You know, what do you do? You're sort of in in, it's tough to keep that business going. And it's tough to feel like you've built anything of value because it's basically being taken away by the government through inflation. But if you have a trusted government, where it's basically what the dollar used to be, and what Bitcoin is, now it's a it's a trusted currency, you can grow your value in Bitcoin, and no Fiat government can take that away from you. And so it gave a real incentive to these Argentinians and Nigerians to actually build something of value because they know that they can store that value in Bitcoin, because they don't want to store it in Argentinian pesos or



Nigerian Naira. Those currencies are like hot potatoes, you want to get rid of them as quickly as you get. And so it you know, it, it gives me hope for people who grow up in, you know, bad socialist dictatorships or, or countries that are government controlled, because it allows people to go ahead and build value there, even if the government is messed up. And you know, it's freedom and trust that really build the best government's freedom. The proof of freedom is, is in Korea, where South Korea was the free country, capitalistic free market, democracy, and North Korea followed Marxian socialism. And they they had a government that just told everybody what they had to do. And, and we've had that, that demilitarized zone line drawn there for seven years. And now seven years later, the average Korean from the south makes 460 times what the average Korean in the north makes. And that is even when adjusted for purchasing power. The average Korean in the North is is given their government stipend of, you know, 24 kernels of corn for lunch. And, and it's and they have to do whatever the government tells them they have to do for work or for whatever. Well, what's happened now is not only is this or the South Koreans that much richer, but the South Koreans are also four inches taller than the average North Korean. So freedom works. So anytime you think, Oh, yeah, the government has to tell me what to do or whatever, tell other people what to do. Has hesitate, pull back, fight back, keep your freedom, because you really don't want to get into a government where they're telling you is what you have to do. And this is how you and I got worried when they were all telling us to lock down and put on mass and all that because I realized this is starting to look like North Korea, Cuba, the USSR and all those countries that really failed completely under government control. And then on, on trust. It's interesting, we've always had good trust in the US. But Singapore used to be a very untrustworthy country. That was 70 or 80 years ago. And then Lee Kuan Yew came in there. And he built that trust one block at a time, one piece at a time he just built trust. And Singapore went from one of the poorest countries in the world to now one of the richest per capita countries in the world. Trust is really important. And freedom is really important. And what's great about Bitcoin is that it is trusted because there are 100,000 miners all watching that blockchain light hawks and it is free. You can move it across border, you can buy anything for it, you can trade it, you can make micro payments, whether you can do any number of things that you can't with other currencies. So this is great. It's it's the time it's the time for a whole new transformation. I think that transformation goes beyond just currency. I think it goes to where these bad governments have to be on their toes and provide better service for the money that they charge because Otherwise, people are much more mobile. And they can vote for the vote with their feet, they can move somewhere else. And, and they do. You know, binance started in China and when China locked down Bitcoin they lost a company that's worth probably near \$100 billion. And it went to Singapore. And when Singapore got heavy handed with regulations, they went to Malta and Malta said, hey, you're welcome. Come on in. We're free. We're free country we're in. We encourage you crypto, we think that what you're doing is fantastic. So Malta got the benefit of \$100 billion business, just by being more receptive and open and free and trustworthy.

Jake 25:51



Yeah, that's, that's a really interesting perspective. I'm trying to figure out which piece I want to sort of dig into a little bit but I'm going to start by just giving the listeners a little bit of context in regards to your bullishness on Bitcoin. you invested extremely early, I think, a quarter million dollars when Bitcoin was \$6 per Bitcoin, obviously, now close to \$60,000 per Bitcoin. I think you lost that actually.

Tim Draper 26:22
lost all of that. Yeah.

Jake 26:26
The resilience though, that was part of what gave you the conviction, right?

Tim Draper 26:30
Yeah, absolutely. I saw how many interesting uses that people had the unbanked were starting to use it as a banking system. The the people were sending people who were earning money, were sending money overseas to their families very easily without having to pay Western Union 16%. People were using it for paying their companies that were distributed around the globe. They were using it as rails to transform dollars into bitcoin and then Bitcoin back into you know, Tanzanian shillings or whatever they were using it for. So there were so many new uses. And there was there was this groundswell. It's, I mean, Bitcoin is a movement. And it's so much more than just a currency. It's a movement, it's a way of thinking. And we really, I saw that I saw how passionate everybody was about being involved. And that's when the US Marshals office, came out and said that they had confiscated the Silk Road, Bitcoin, and that we're going to put it up for auction. And it was interesting, because I knew a lot of the people who were bidding on that Bitcoin. And they were all talking about what kind of a discount they were going to get. And I thought, well, you know, either this thing is going to be huge, and like, transformative for civilization moving as to an anthropological leap, or it's going to just go to zero. And I thought, well, it doesn't matter if I pay 618 or 617. And I thought, well, it can I want to win at least one of these lots, and there were nine lots. So I bid 632, where mark, it was 618. And I got all of them, which was a lot more than I thought I was going to get. And so I was heavily weighted toward Bitcoin. But then the Bitcoin went from 632, down to about 180. And so I looked pretty stupid. But I kept hanging on just because I thought, you know, this is really important. It's something that's important for people for humans to humanity around the world. And, and it gets people thinking that we're, we're one world. We're global, we're not tribal, we're not a part of a tribe that has these weird geographic borders anymore. We are global. And this is the global currency and it got me thinking, you know, global open, transparent, decentralized, frictionless, unaffected by the movements of governments. I think it may made me just started saying, you know, this is important. And so I just kept started to spread the word and then I kept spreading the word and it moved way up. I went It was about two or 300, I predicted that it would hit 10,000 in three years. And everybody of course, that that was nuts, but it hit 10,000, almost three years to the day of my prediction now, then it fell back down to about after went up to 17,000 came back down to about 4000. And I, I made another prediction, and I threw an event



gave away t shirts that said 250 k by 2022. And that seemed crazy, because it was at about 4000 at the time, and doesn't look so crazy right now.

Jake 30:43

And no, it doesn't look crazy at all, I was gonna bring up the predictions, but but you beat me to it. I'm curious. You know,

Tim Draper 30:51

I believe that even after 250 1000 it goes, it just keeps going up from there because it becomes more and more important to people. And it spreads it's it's Metcalfe's law, the the value of a network is tied directly to the square of the number of nodes in the network, and that number of nodes are going up, whatever it is 4000 a day. So yeah, this is this thing is growing. And it's, it's going to be really important. And I actually think, you know, people, people think that there's a limit at 100 trillion, because that's how much fiat currency is out there now, or that's how much dollars is out there. I think it's more with all FIA. But But I actually think it increases the velocity of money, so that there will actually be even more room for growth. So I'm very optimistic about the long term value of cryptocurrency. And I wouldn't want to be, you know, holding up a lot of dollars right now. I certainly wouldn't want to be holding a lot of Argentinian pesos or, or Venezuela Venezuelan bulevar.

Jake 32:09

Yeah, it's, it's amazing to hear this perspective from you. First of all, on a Venezuela point, I heard a great quote, when I was first sort of learning about Bitcoin from Andreas antonopoulos. He was saying, it's really hard to explain Bitcoin, and why it's so revolutionary to an American, but he doesn't have to explain it to someone in Venezuela, and he doesn't have to explain it to someone in Argentina, because they just get it their money is super volatile as it is, and it's generally going down. And Bitcoin is pretty volatile, too. But it's always gone up in the end. So it's pretty interesting sort of international perspective. And I think it's, it's great that you have this extremely international perspective, and maybe it sort of runs in the family. I know your dad created Draper International, I believe it was called the first you see us VC fund to invest in India, you made very early investments Baidu in China in 2001. Skype in 2004, I think, an Estonian company. Where do you think, you know, what led you to having such an international focus? And now, you know, obviously, I'm assuming you're living in the country in America, but focused on sort of this global perspective of what Bitcoin might do, what competitive governance might mean, and sort of looking at it from a very global perspective in terms of your investing and just your predictions for the future?

Tim Draper 33:36

Yeah, I don't hit those one at a time first. When you say bitcoins, very volatile, I always think one bitcoin is worth one bitcoin, but it's all these other fiat currencies that are very volatile against it, as they slowly disappear from us. But and then, the reason I have a global perspective is that my, my grandfather was very global. He, he worked with mousey tongue on, on the one child



policy. He, he headed the reconstruction of Germany and Japan. After the war, under the Marshall Plan, he, he did all the economic part of it under the Marshall Plan. My dad was the head of the Export Import Bank. And then he was well after being a venture capitalist. He also back the first Chinese entrepreneur in the Silicon Valley ended up David Lee ended up being a huge success. Then he became the head of the United Nations Development Program. So I very much grown up in a with a global perspective. I took my children to elite To one international country every year, so that they had the ability to see how, how other people, act, work, live thought. And it's interesting you if you don't travel, even if you read and read and read and read, there's something you don't quite feel about the country when you're, when you think about it. I think you have to go. And then you'll feel it, and then you'll have a sense. I had a really interesting time when I went to Argentina. I went once and then I went two years later, and I met with a President Macri, very good guy, both times, and in the second time I went, I said, Hey, remember, I told you all about Bitcoin? And he said, yeah. And I said, you know, Bitcoin was at 10,000, then, and now it's at 4000. And he said, and he said, Yeah, I'm glad I didn't get involved in that. And I said, Well, during that time, the Argentinian peso has gone from 75 cents to 25 cents. And He kind of looks at me, and I said, Well, I'll tell you what, we'll make a bet. And if, if big if the Argentine peso outperforms Bitcoin, I'll double my investment or Argentina. And he goes, yeah. And I said, Yeah, and if Bitcoin becomes is outperforms the Argentinian peso. During that year, then you'll make Bitcoin a national currency. And he didn't quite agree to it. And we shook hands, but it wasn't on the bat. So I can't say that he reneged. He also lost in the election. But what's happened since then bitcoins gone from 4000 to 55,000, the Argentinian peso has gone from 25 cents to less than a penny. You bet everybody in Argentina understands this. Anyway, the the understanding how people operate in different places, turns out to be sort of a brilliant arbitrage. You know, Carnegie, Andrew Carnegie, ended up with 1% of the entire Earth's wealth during a part of his life. And it was only because he knew what the interest rates were in Europe and what they were in the US. And he he created an arbitrage between the two. I think we're seeing similar things here. Where if you go to Argentina, and you realize how quickly the taxi driver tries to get rid of the pesos you pay him, you'll understand that Bitcoin is a fabulous alternative for him.

Jake 38:02

Yeah, I think the the Argentinian president would have been smart to, to shake hands on the bet. And then, you know, honor the deal that would have probably worked out quite well, for the country. It sounds like but

Tim Draper 38:14

I actually think he would have been reelected. Yeah, I think he would have gotten the fire of the country back. People would have wanted to, to do it to build things of value and make great things happen. But instead, he, you know, they're so obsessed and worried about their IMF debt. I mean, he would have been able to pay that thing back if he had just, like, made it transformation into bitcoin. And all he had to do is take his National Treasury, put it into bitcoin,



he would have had the whole thing paid off, he would have been bad, they would have been back in business down there.

Jake 38:57

Yeah, so I think I have to ask the question. You've got this, you know, super blue chip background. And yet, you're very much like a guy of the people, just everything that you're talking about in terms of freedom, and this international perspective, and all of that. And then you've got both your father and your grandfather with both the international as well as the government position, background, and I'm just hearing you talk and I've read some, you know, some of your perspectives on government as well, including a post on what you would do in a day if you were the president for a day with some awesome ideas in there. So I have to ask, would you consider running for president?

Tim Draper 39:39

You have to talk to my wife. I think actually, you know, it's really fun. Sometimes the the political leaders can't get as much done for the world as the entrepreneurs venture capitalists and business leaders. And it's amazing what think about it I, I backed Hotmail, hotmail has allowed everyone in the world to communicate for free. totally open the borders totally made us global. And I came up with that viral marketing idea how to spread it, but it was free. And and there's no way I mean, they would have the big government, they'd be trying to figure out how to create a better envelope to put the news, the paper, it's I think that you can actually move more fluidly. And now, don't get me wrong, if if you screw up as a politician, you create too much government impositions on people, you can really mess up a country. But if you create a, and if you create a really nice system for freedom and trust, you can your country can really thrive. But I kind of had this global perspective. So I'm not so sure I would be a good politician, I'm pretty sure I would not be a good administrator. And I don't think I'd be a good politician. Because I'd be looking at out for the good of the world, and not just for the good of my own country. And I think that that. And I think that actually, some of the politician might, might take a little lesson there. Because if you look out for the good of the world, you end up doing great things for your own country. But it doesn't do as well on a relative basis, maybe. But it does do more for the world in there. And that kind of karma always comes back. So yeah, I I am very, always very interested in political things and forces and how to combat groups that are hurting our freedom. But I can't think of how much great how much wonderful contribution has been made by entrepreneurs think of what Steve Jobs has done for us that with the iPhone, think of what the the sergej Larry have done for us and and I do Robin Lee have done for us with opening up the information of the world to the to the world thing with the hotmail guys, and the Skype guys have done. And now the zoom guys have done to allow us to all communicate with each other. Those are things that really impact the world in a lot bigger way than any policy decision. Unless they go off the rails or they or on the positive side, they create a really great free market platform for growth.

Jake 43:26



Yeah, no, I agree. And I think that's that's a great point. I know we're coming up on time. I think one thing that would be interesting for sure is that if you were the president, you would align the country with Bitcoin, which I couldn't really see being a bad move, really, regardless of how things pan out. But nonetheless, and I think,

Tim Draper 43:47

I think the country's I think the group is coming around, because, you know, they've chosen some very good people in finance. The head of the SEC Gary Gensler is a really bright guy taught blockchain at MIT. I hope they've chosen somebody really good for the IRS. I'm not aware of it. But I think that the IRS should start thinking about accepting Bitcoin. If there's a closed a business that is a walled garden, and only operates in Bitcoin, the IRS should be very happy to accept Bitcoin for taxes, so I think that they are starting to come around and and I'm optimistic about the US if they do that, that can end up being just a huge windfall of jobs and growth and wealth and good spirits for Americans if, if they, if they do bring Bitcoin in as a national currency or Just allow people to operate completely in Bitcoin.

Jake 45:07

Yeah, so or you know, even just put a portion of the reserves in there instead of whatever other currencies it's in. I think it's interesting to me. But anyway, I know we're coming up on time, and I certainly value yours. I don't think we've scratched the surface on the things I'd like to discuss with you over over some time. So maybe we can do it again in the future. But in the meantime, where can people go to follow you? I know they should tune in to meet the Draper's. You guys heard it's Shark Tank, but interactive, basically, what else could you ask for? And then interactive

Tim Draper 45:42

and you can invest, you can actually invest through crowdfunding system.

Jake 45:48

Exactly.

Tim Draper 45:48

The Yeah, I would, you can reach me at Tim Draper. on LinkedIn. I'm Timothy Draper. You can reach me by? Well, if you're an entrepreneur, and you're just getting started, think about going to Draper University. That is an extraordinary experience for these people have been through. There have been 1200 that have been through and they've started 500 companies, they've come from 95 countries. They've been some of those have become unicorns. So that's pretty exciting. And then you tune in to meet the Draper's but also if you're an entrepreneur, applied to meet the Draper's. It's a great way to to get yourself out there with your new business, and it's a great way to potentially get funding for your new business. And then, of course, if you go to draper.bc Draper associates is always looking for the next great thing. And if you have a business plan that you've worked up in a deck, feel free to send me an email tim@draper.vc

POD OF JAKE
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Jake 47:13

Awesome. Well, thank you so much again, 10. Appreciate the time today. It's been a real pleasure talking with you and hope to talk again soon.

Tim Draper 47:20

Great. Thanks, Jake.