



Jake 02:18

Thank you, Eric for taking the time and join me on the show today. I really appreciate it I really interesting when this episode came to be actually I put a tweet on a an early story I was listening to a podcast with I guess it was originally sort of a stage talk with with Tyler Cowen and Peter Thiel. And at the end, this guy asked a question about basically he was trying to start a new city and a new form of governance and see if you could make a positive difference in the world. And afterwards, he said his name is Eric Bremen. And I sort of recognized the name and I had heard of the project that you're the founder and CEO of a company called prosper. I'd heard of it and been following for some time. And I guess I'd seen your name here and there. So I recognized it and went looked it up. And sure enough, you're you were several years after that talk, actually building the thing that you were talking about. So I thought that that was really cool. And you saw my tweet on this. And we're able to make this happen today. So really happy to have you. And it would be great if you could start by just sort of telling your story from zero as you're willing to start to where you are today and some of the decisions you made along the way.

Erick Brimen 03:26

Absolutely, Jake, thank you very much for having me. So my story that leads me to prosperous starts with having been born in the country of Venezuela and Latin America. You know, a country that today is one of the poorest countries in the region, but in the past was one of the most prosperous actually. And thanks to its vast natural resources, oil, particularly, by the time I was growing up, around 910 years old, and I was becoming more and more aware of my surroundings, it was unavoidable to realize that there was a big disparity between few people in that society with in relative terms abundant wealth, and the majority of people which in relative terms were rather poor. And my mother raised me to be aware of this and try to do something about it not just to be to ignore it, but to be grateful for the position that we were in. And also to seek to do something about it more just to be passive. And to be candid, I sort of grew up a bit with more of the altruistic mental model of it's important to eventually give back to society and and I aspired to at some day, at some point in my life, I imagined, you know, towards retirement age or what have you, I would



have the extra bandwidth and wealth to just quote unquote, go back home and make a difference and give back but then I I left the country largely because of Chavez taking over and a lot of political turmoil leading to like security and lack of opportunities. And I left and did a Military Academy High School in the US. And then I was fortunate to go to Babson College in Boston. And throughout those eight years of studying, what was happening is, in my country, things were getting worse, despite the fact that Chavez had taken the reins and claimed to be leading the nation towards greater prosperity, and was taking drastic measures to do so. And in the beginning, I and many people thought that it was about time somebody did something about all those people that were on the bottom say 70%. And below the poverty line, that that was not working at all, it was actually getting worse. And on the other side, I was learning about entrepreneurship while at Babson in parallel to having started a couple of small businesses, initially, as part of my college career, it was a requirements of Babson. And that was experiencing firsthand what it looks like to actually start a business and serve your customers. While at the same time I was learning the theory of it in the classroom. And I was realizing the power of market forces competition and the profit motive to drive human behavior in service of your select customer base. And I was interpreting it, not religiously, per se, but perhaps in a more profound way. I was interpreting it being in business as choosing a life of service, quite literally, where your customers are your reason for existing and where you wake up every day to service them voluntarily. And so that was the background. And yet that was looking at my country of birth and things were going in the wrong direction. Government seems to be saying all the right things that the leader had all the powers that he needed, and things weren't getting better. And I you know, honestly, I asked a lot of my professors, I said, Look, how come? How come we have a private sector and a public sector? Like why that division, you know, everything that you all are teaching me that works is in the private sector, generally speaking? And then you got the public sector, which, depending on the country is heavily politicized corruption, like why the both why the two? The answer I got was something along the lines of well, you need a public institution to balance out what would otherwise be the abuse of greedy business owners, something along those lines, obviously, I'm oversimplifying. That was one answer, then the other answer was that



government provides very valuable services, such as security and rule of law and justice, etc. And the latter part of it made a lot of sense to me, you know, can't have a market economy without a system that everybody follows. And it's kind of same goes for everybody meritocracy, ideally. But the first one didn't make any sense, you know, because by then I had been trying to serve a customer segment that I that I had chosen in my small business, I knew there was no real way for me to abuse them, so to speak, I mean, maybe I could get away with it once, you know, by selling them some crappy products and getting more money than then it was fair. But I wouldn't be able to do that sustainably. In fact, I was working really hard, I was begging, that they would part ways with their hard earned money to buy the products I was selling, which at the time, revolved around golfing products, you know, golf golf products, that did not make sense. And I started challenging a lot of these mental models and premises. And, and to make a long story short, I realized that there was a big gap and opportunity to develop a system by which market forces could be injected into and directed to solve the most pressing social needs of society, which is what government supposedly is there to do, but with the wrong incentive structure generally. And so I embarked upon what at the time was mostly an academic exercise. So thinking through how could you possibly play that direct, the best of what free market enterprises, the profit motive and competition creates, in human interactions, to actually solve directly not indirectly as an externality but directly some of these coordinates that every civilized society seems to have figured out that generally speaking it's rule of law and, and the individual freedom and, and I'm going down that path I, I started looking at poverty, not as poverty per se, but the absence of prosperity and the problem to solve the not how you get rid of poverty, but actually how you catalyze prosperity. And it all came together because the answer to how you got to life prosperity, as empirically demonstrated, is by having institutions Have good governance where people can generally be free, as long as they don't hurt others, with the assurance that their property is theirs and protected, they're safe from coercion, fraud, and abuse. And that once you have that, and people have to deal with each other only through voluntary means that, you know, people are amazing, they figure things out, and doesn't matter where in history and what part of the world, including cultures, once you have those basic



conditions, then within a generation or two, unimaginable prosperity emerges. And you saw that in Singapore, and Hong Kong, Dubai, and many different places. So long and long, short version of it is what Hank, if you want to get rid of poverty, you got to catalyze prosperity, if you want to catalyze prosperity, you got to create these institutions of good governance. And any institution that is proven to have worked has the right incentive structure. And nothing has been more powerful than for profit organizations at solving problems. So what if you create a type of organization that is, quote, unquote, in the business of creating institutions of good governance, for profit, and that's long story where where the vision of prosper comes from. And that's exactly what we're doing now, in partnership with governments around the world.

Jake 11:17

That's a great story. And I appreciate you sharing, I think it's really interesting what you said about, you know, looking at poverty, and sort with sort of a different framework. You mentioned, like growing up having more of this like altruistic idea, like maybe I'll make a lot of money, and then one day, be able to donate maybe to some nonprofits, and maybe make the world a little bit of a better place that way. And then realizing through your education and experience in business, that maybe sort of redistribution to eliminate prop Poverty isn't, isn't really the right way to go about it. That sort of assumes that wealth is like a given. But wealth has to be sort of made and earned. And, you know, prosperity, like you said, needs to be capitalized. And so if you focus on that side of things, maybe that'll sort of fix the poverty in a way, just by creating more wealth and more abundance overall and better sort of frameworks, and perhaps, cities and even countries for people to, you know, go to, you know, like the old version of an American dream, or whatever you come from, wherever you come from, and you come to America, and you work hard, and you have reasonable confidence that you'll be able to, you know, buy a house and raise a family and have that family be well fed and educated and have healthcare and all of these sort of standards of life that we come to sort of take for granted sometimes in the developed world, but certainly not everyone has. So you want and you sort of figured out after an early career mostly focused in, in finance, and probably you know, learning more about business and, and



how you could actually go about sort of logistically trying to do something like this, when when you were ready to go out and, and do your own own entrepreneurial thing. You finally decided, you know, it's time to start prosper. And you identified Honduras as the sort of ideal partner in terms of a country to go and, and build this first project. So can you introduce, you know, what prosper is for those who have never heard of it? And, you know, maybe a brief history and and where it's gotten to today?

Erick Brimen 13:19

Definitely, Jake, and let me first say that before I started prosper, I actually started a new way capital, which given my background, it was set up as a venture capital fund of sorts, looking to invest in projects, such as what prosper is now doing under duress, but others had been talking about for a long time, you know, my vision was to focus on what I at the time felt that was best that which was on finance, and help direct resources, shaped business plans and then support other intrapreneurs and in building these enterprise cities is what we were calling them at the time in a partnership by signed with Babson College. But in essence, cities being created from scratch with an alternative regulatory and legal system from that of the host country and said system designed to be optimal for entrepreneurship and new business creation. So I started a new way company. In fact, I am I'm still wearing my new a capital hat. I'm still the CEO of new capital, and a lot of my answers will be based from that vantage point. But prosper, what is prosper prosper is what we would consider a socio economic development business, where by its business plan design makes money in proportion to how it creates conditions for generalized prosperity to emerge. And in more simple terms, basically, we partner with governments to create new cities from scratch, where the key differentiator is not just better infrastructure in the physical world but actually better institutions that are in place to provide a guarantee good governance. And what does that mean? Well, I mean, good governance generally comes from three key pillars, we've got to have good rules, and the administration they're all. And generally speaking, call common law is the best system out there. If you consider economic prosperity as an indicator of which system works best, and common law, private property and individual rights reigns supreme, right? There isn't the collective interest over that of the



individual, it's the other way around. It's the individual that reigned supreme is sovereign, and then the property of setting individuals, it's considered an extension of self, and therefore, it's there to decide upon. So good rules and administration they're off to is the effective and efficient adjudication of justice. So dispute resolution. If, as it's inevitable, parties end up having a disagreement. How do they resolve their problem, and that in our system is mostly arbitration. But basically, justice is a key component of good governance. And last but not least, is safety. And essentially, you know, having the institutions in place to ensure that individuals cannot be overpowered through force, whether it's physical force, or fraud by other individuals or group of individuals, gangs and or organized crime or mobsters. And so you got to have security in place, and so prosper partners with governments to create within the limited and relatively small compared to the overall country, these cities that run on Best in Class governance services, and the way prosper makes money is by having important investments in the realm of real estate, which appreciates in value in proportion to the economic activity that takes place upon said real estate, to buy making strategic investments in either first mover companies, core infrastructure, or businesses generally, that are positioned to benefit substantially from the better regulatory and legal environment that prosper provides. And, you know, this is modeled after the tamasic fund in Singapore. And then last, but not least, and I would argue, most fundamentally innovative is in governance as a service. And basically, we look at what governments do, as a service, we think of it as they charge a fee, which is the taxes that they collect, which in aggregate, tends to be north of 40%. of all income, once you add up all the taxes, the global standard range is between 35 to 45%, which is really expensive. You think about every dollar people make that pay about 40% of their income for services that governments provide. It's a lot. In fact, it's the largest industry in the world with over \$30 trillion a year in revenues. And we think of us as you would any other industry. And we say, well, how can we do that better and cheaper? And and can we make money out of it? And the answer in our model is yes, if you apply technology, you can use business sense, you can consistently deliver better service at substantially less cost and still make a profit. So the third and most important pillar is governance as a service we're currently operating in Honduras are



prosperous, currently operating in Honduras, and new way capital is prospecting in a number of other places around the world, which is still too early to disclose publicly. But there is at least one signed MOU and very proactive work with another nation state to create the legal conditions on the ground through which to establish a prosperous city and then deliver the same service to them.

Jake 19:10

So it's interesting you talked about the business model there's the land depreciation of course if you can make more valuable things and happen on top of the land and have people there and buildings there the land appreciates in value and you can either you know rent it out or sell it and realize some some profit that way. Then you mentioned sort of this investing in some of the companies I think it sounds like that are you know, coming to fruition on top of the land or I understand you guys also have sort of like an E residence or Yeah, II residence program basically to you know, where companies can incorporate there without having to be there physically. So maybe that's involved. And then lastly, you mentioned, you know, like the taxation structure and government services basically being the service that you're providing. I want to double click on the second one real Because you mentioned like this, Temasek model that was executed well in Singapore, can you explain a little bit what that is and how prosperous seeks to sort of follow that model in your own project?

Erick Brimen 20:13

Sure. So, before I talk about it, the massive model, generally speaking countries or cities tend to have been in the US states have like an economic Promotion Agency of sorts. And what those agencies seek to do is come up with a series of incentives. And sometimes outright investments, though, since they're a governmental or quasi governmental attempts to be grants to stimulate businesses to come into their jurisdiction. And in their mind, the idea is, okay, if you convince them to come here, even if you do tax credits, or outright grants, the value of their economic activity will exceed the cost of bringing them here. The difference between data and a for profit approach of which Singapore I would argue also Israel, were the pioneers of form a nation state perspective is that those investments are still made available, but they're made as private and for profit



investments. So nowadays, tamasic is one of the largest, they'll consider a sovereign wealth fund. But in essence, it is you think of it as as a private equity slice or into capital fund multibillion dollar in size. And the holdings within it started out by making investments in companies that were essential to develop the Singapore economy, whether they were infrastructure in nature, like the Texas transportation system, they call it mass access versus public because it is private, or, or even financial institutions and all sorts of entities. So within prosper as a startup jurisdiction, before it becomes a city, we have a similar dynamic, you know, there are certain types of businesses and services that are more essential than others, for example, education, health care, infrastructure, that need to be in place. Now, as a jurisdiction or as a developer of a city, you could think you have two options, you can either do it yourself, or you can incentivize third parties to do it within the jurisdiction. And because the jurisdiction in the early days doesn't have internal market demand, and in our case, there isn't a large enough population around where we're building to be the demand source, then you have to essentially build a bridge for the for profit enterprises. And that's where making an early stage investment very selectively can make sense. And when we make those investments, we and the companies receiving the capital, are betting on the fact that over time, because from their perspective, not just the money, but the conditions that are available to them, they will grow faster, and ultimately generate more profits, even though they're giving up some other equity. And from our perspective, obviously, the direct return on the investment has to clear risk reward hurdle, but also the indirect benefits of having that's a top class education within our jurisdiction, more than pays for itself through through indirect sources of wealth creation, for instance, the fact that now residents want to move in to be close to the world class school, which then means our real estate appreciates faster than otherwise would. So that's the that's the domestic equivalent, in our case, it's prosper capital.

Jake 23:37

That's a super interesting model. And obviously, like, the upside of all of this just seems pretty boundless. If, you know, over the however long it takes this, this whole thing ends up succeeding, and you do build, you know, a great and prosperous city and in Honduras on



row Aton, or, or, you know, elsewhere in the world, potentially, in the future. When, you know, you mentioned you're sort of prospecting a bunch of different countries, through through new way, and maybe prospera, as well or prosper as well. When you originally chose to partner with Honduras, and, you know, strike a deal with the government, they're basically, you know, you have to sort of have a government that's somewhat open minded and forward leaning in order to even have this opportunity that prosper now has in order to, you know, experiment with different things, and how can we make governance better and in a private way and, and things like this? And so it seems that you identified Honduras is like, the best opportunity or at the very least one of the best opportunities in the world to do that. Why was that? What what made Honduras a standout choice for you guys, when you first selected it, and how has that sort of proven out in the first few years so far?

Erick Brimen 24:55

Well, in DJing, one of the most important considerations is whether or not of the partnering country that host country has or is willing to develop the necessary legal infrastructure, so that this type of large scale development project can take place. From newest perspective, we looked at a number of countries throughout the world. And at the time, the most advanced one, in this domain of having enhanced Special Economic Zone legislation, in essence, was under us. And, yes, the government, and the leaders, which are sometimes non governmental in nature, need to be forward thinking? Well, we have seen works best is developing countries or countries that are very aggressively seeking to attract foreign direct investment. So that there, they got, they got a big carrot, they have something big and valuable to go after. And the reality is that, in most places, it's extremely hard, if not impossible, where you have a democracy to make transformative reforms at a national level, does instituting transformative policies that are proven to work elsewhere, but that the whole country might not be ready to accept at once in a sub national jurisdiction, like an enhanced Special Economic Zone makes makes a lot more sense. So that's basically as we're discussing with other nations, if they are in pursuit of substantially increased foreign direct investment, substantial increase in number of local job creation, and perhaps even substantially more innovation within their national boundaries, so



that they can not just be low cost labor providers, but actually competitors in various emerging industries, then our value proposition is, well, look, we've been there we've done it, the key distinction tends to be the legal framework. And then alongside with a series of aligned service providers and capital providers that understand the model, believe in the vision of unlimited human potential under the right conditions. And we can provide it almost like a turnkey solution where we don't do everything ourselves. But we bring the network of solutions, technologies, even capital, so that division can go from idea to fully realized 100,000 plus population centers where the average, the generalized prosperity is unimaginable compared to what would have been expected prior. And globally, division is a network of interconnected cities that share this core backbone of good governance that, as I mentioned earlier, see the individual and intrapreneurial forces as the most valuable thing to protect in civilized society. And so you share the same standards, even some service providers to make sure there are economies of scale, and within increasingly technologically interconnected world, the fact that you might have cities in Africa, Europe, Latin America, North America, you know, sharing the same backbone of services is increasingly possible, and we're demonstrating it.

Jake 28:18

And what about outside of like the legislation and the government itself? What about Honduras in terms of whether its geography or the people, or, you know, the island itself of relata, on the first hub is being built on? What are some of like, the natural aspects to the country or the population that made it attractive in addition to the openness from government to try something like this sort of comparable to a special economic zone?

Erick Brimen 28:48

Yeah, thanks for asking. There's there's a number of them and underestimate, so fortunate and privileged in so many ways. Its geographic location is one of them. The fact that it's right smack in the middle of Central America, which is in the center of North and South America with so much North South South North commerce is key. And it's similar to the advantageous position that Singapore had back in the day as a port given the geographic location. But beyond that,



generally speaking on the res has a fairly homogeneous population, and one of the highest rates of bilingual education in America, you know, it's one of the it's a country where I believe it's the highest, but if not the highest, one of the highest English speaking population, per capita, and that goes back historically to the fact that American companies invested heavily. And they invested in education. And so there's a legacy of bilingual education from K through 12. And that is of tremendous value and you're seeking to participate in international commerce. Beyond that, there is a very unique finance Amen, to where we have started and why we chose where in Honduras to begin, which is brought time one of the islands of Honduras, which used to be a British colony, they speak predominantly English and raw time. The US Dollar is the currency of preference, because it's an economy that runs primarily on tourism. It's beautiful. And interestingly enough, it's one square mile larger than the island of Hong Kong. So, beyond just the geographical similarity in size, there's a bunch of ways in which Rotstein it's very similar in its potential to where Hong Kong was, say 110 years ago. So we see as a potential future Hong Kong for the region. And also we have our first hub there. And our second hub is on the mainland, just across the water. North of 40, some miles of distance are not that far. East of la seva, which is a much larger city, it used to be the primary industrial city of the country. But then due to a number of unfortunate facts, including transnational criminal organizations taken over before they were combated out, it's sort of falling down ever lower compared to the other main cities, and today's a distant third. But there's tremendous interest there and sort of coming back stronger than ever. And we see that as potential futures and for the region, you know, having a similar dynamic between raw time and LeSabre, to what Hong Kong and Jensen had in its early days, principally being that robot and is positioned to serve as a platform through which International Capital and Talent can help develop much more rapidly than otherwise would happen. The Northern Corridor of Honduras, of which let's say by as the primary hub, and off which were prosper have been developed areas positioned to cater primarily to nearshoring opportunities. Right now, American companies, European companies, looking to get much closer to the main consumption centers in the US and Canada, and Brazil and Argentina and other countries in Latin America, but where they want to have a rule of law environment where they want to have familiar loss, and where they know



that if they make a big investment, they have a high degree of expectation and trust, or how things are going to be handled since we're running on international criminal law.

Jake 32:35

Yeah, it's really interesting, the parallels between Hong Kong and China you mentioned versus Rodon. And let's say ABA, and you mentioned other countries that have sort of been conspiring to your mission, Singapore, Hong Kong, Dubai, Shenzhen, of course. And so and you look at these pictures that I don't know, if you I mean, I'm sure you've seen them, I don't know if people listening have have seen them. But there's pictures of Hong Kong, Dubai, all these places, you know, a few decades ago, and then today are, you know, in recent past, and you just look at the skyline, and you sort of don't really need any other information, to see how much these, these countries or cities have gone from, sort of nothing to these metropolis is a sort of modern business and technology and civilization overall, and just prosperity. And so obviously, that's sort of like part of the long term goal. And I think one of the things that's really interesting about all of this, to me, is that not only can you go and create this prosperous bit of land and Honduras and elsewhere, but you can then have this model, which if it proves to work, other larger countries, or cities can look at it and start to incorporate some of the innovations into their societies. And so the impact can actually be much larger than having to build all of these places from scratch, which of course, in and of itself is huge. But you can sort of change the way that governance works around the world. If some of these projects proved super successful, and already I think you're seeing that from, you know, for example, Hong Kong and Shenzhen in China and forming how they've made some changes to how China works and things like this. So how do you think about like the long term of, you know, you guys will go out and with prosper, or you'll, you'll build these these places, whether it's in Honduras or elsewhere? Is that a part of your consideration, you know, what impact you might be able to have on other, you know, external to the organization, cities and countries around the world that might seek to adopt some of these innovations that you're employing?

Erick Brimen 34:38



Absolutely, in fact, we are already starting to see it in this short amount of time in relative terms. The fact that the PROSPER hubs can adopt more innovative and forward leaning policies don't just benefit the PROSPER hub, they demonstrate how these policies actually work, quote, unquote, on on site with the local population, and once they are adopted and demonstrated to succeed on a relatively small scale, it becomes infinitely easier to roll them out to, to larger scale, whether it is national outright, or whether the neighboring city says, Well, gee, that worked well, I want to replicate that within their jurisdiction, they get as close to the policies they see working as possible. So that is sort of influence through positive example. But also, let's face it, there's no more powerful force to drive human behavior than competition. And, and so as, as the nation states or nearby cities see that the hubs are working very well, and they're attracting a lot of foreign direct investment. You know, it's hard to see that happening nearby and not do something about it to catch some of that upward opportunity. So, you know, that's motivation through an opportunity that wasn't there before. So by absolutely, I think that it's hard, of course, to predict exactly how that positive externality shakes out and what period of time, but it is unquestionable that that has happened, you know, so when you see Singapore to Malaysia, for example, or you see Dubai to the other emirates, it's historically, it's proven that it has a positive spillover effect. And it's already starting to happen for us, you know, not, the initial reaction is not always positive, because it's also human behavior to say get jealous about the success of others that you might not have immediate access to. But over time, you know, that evolves into I think, constructive behavior. So initially, right now, in Honduras, or at least in the short term, we've we've seen a bit of say that the ugly underbelly of some of that, maybe jealousy, feeling, but it's starting to quickly shift to saying, Well, okay, but it does work, and why don't we just adopt it, and if it is working? Well, we just adopted in the beginning was hypothetical, now, it's, they're seeing the actual tangible results. And so other economic groups of the country quite literally are copying what we're doing. I mean, in some cases, literally copying the statutes, the Charter, the regulatory frameworks, and we think it's great in a way, the competition is not really Honduras, per se, it's quote, unquote, the rest of the world. It's it's antiquated, old, and, and prescriptive approaches to regulating commerce that don't add



any value, destroy prosperity. And so the more on duress and nearby countries that they jump on board and share a similar approach to creating the best conditions, the better, and that, you know, rising tide lifts all boats, the better Honduras is doing, in part because they adopt similar policies, the better we're going to do, because we are part of Honduras, and we're operating within the national territory on the country.

Jake 38:05

Right, so you guys have done some interesting things with crypto as well. And Bitcoin in particular, I believe, like, you're very much view that and correct me if I'm wrong on any of this, but it's sort of like a, you know, an aligned movement with the one that that you guys are on? Was it you know, growing up in Venezuela, maybe sort of witnessing some hyperinflation and just how centralized money was problematic there, as it is, you know, many other places around the world, especially developing countries? Can you tell a little bit of the story of like, and first of all, like, sort of clarify the involvement, like I saw something, you know, Bitcoin might be legal tender in these zones. But I'm not exactly sure the specifics. So if you could sort of lay those specifics out, and then talk about how crypto and, you know, building better cities with better governance sort of came to be, you know, aligned missions in a way that you felt were relevant and worth implementing?

Erick Brimen 39:03

Sure. And so, let me first give you the facts of what prospers rather, which is the underlying jurisdiction has done this certain cryptocurrencies of which bitcoin is the main one, in, in essence, what the jurisdiction did through its Council it it recognizes Bitcoin as money versus a commodity. And what that means is, it's not taxed on capital gains, and it is accepted. In fact, it's mandatory on the jurisdiction to accept it as a currency for payments of any obligations towards the jurisdiction, for instance, taxes. The jurisdiction doesn't mandate it, and cannot define it as quote unquote legal tender for Honduras, but within the jurisdiction of prosperous edit is effectively considered money. Bitcoin and other cryptocurrencies, you know, USDC and, and ether, for example. Now why? Well, you know, and what is the overlap the one of the main sources of



lack of innovation to say it in the most positive way possible in the way governance services are provided, and the way governance providers operate governments is the fact that their centralized power, and in centralization of power, there is a lot more possibility for corruption. But also there's a lot more lost opportunity for agility, and innovation. You know, it takes I mean, we, we've seen this communism versus capitalism, the value of decentralization, is hardly overstated. Naturally, that's true for governance institutions. But it's also true for financial institutions and chief amongst the pillars of finances money itself, where fiat money obviously has had some value. But largely, it's, it's lost. Most of its purchasing power, like over 90% in the US dollar, at least in about 100 years, which is crazy. And then it has a series of other challenges to go along with it, not the least of which is the way in which the power to regulate can be misused, through the control of the money system. So we as in prosperous edit, believe that decentralization and maximum freedom, always in the context of operating legally lawfully, and we do believe highly in anti money laundry standards, in some ways. And of course, we will never support nefarious activities, whether it's fraud, or just terrorism or any of those things, but short of those very specific and limited spheres, we think that maximum freedom works best. And one of the ways in which we can do that is by having the most decentralized financial system so far ever created in the history of mankind, which is Bitcoin itself as as, as not just money, but as a financial system all in one. And indeed, most of the people that are early movers in in crypto, share similar values. And so we find that we can speak the same language, so to speak quite easily. And, and they instantly get what we're about. And what we're seeking to do. And that helps a lot specially, with one of my primary focuses on one of the key strategic pillars for how prosper is building this, this vision of the future, which is by activating and bringing co creators on board. And so we speak the same language, philosophically, it's always easier to get people to jump on board and pursue their own self interest, but in a manner that's aligned and complimentary to the PROSPER nation.

Jake 43:04

Yeah, I think that makes a lot of sense. And I think there's good reason why a lot of people who are interested in crypto, which I think



right now is sort of the larger of the two sort of, you know, areas of interest between, you know, crypto and, and more of like startup cities type of things, I think there's a reason why a much higher percentage of this isn't sort of my anecdotal feel, but a much larger percentage of if you find someone who's like very much into crypto, they're much more often inclined to be interested in the startup city type of projects, versus just sort of picking a random person off of the street, because a lot of the values I think, are very aligned. And, you know, it's a lot about sovereignty, and just creating, you know, how can we create better systems than the ones that have been going on for generations, and I think there's a lot of, you know, I'm certainly interested in both spaces and others alike. So it'll be interesting to see how they all sort of pair together and work together in the years to come. When you think about prosper, and you know, say I'm gonna go and I'm going to visit your guys, slice of the land and enroll Aton and five years or 10 years or 15 years, whatever sort of the best timeline is for you, that you sort of think of as like a North Star. Next, you know, big great objective, but and like sort of relative long term and I say relative long time, it's, it's long term for a company, maybe, but cities presumably take quite quite a while longer. I'm curious, like, if you could paint a picture of sort of, I go and I fly there and I walk around, like, what's around me, like, what am I seeing? I know, you guys have a couple of buildings up already. And of course, in office where you And presumably, you know, basically everyone who's working for the company works, but what's that going to be like and you know, 1015 years, whatever the timeline is,

Erick Brimen 45:01

Sure, well, let me talk about raw time, primarily because it's our first job and and what I perceive best, given how things already evolving, but I think within 10 to 15 years, you you land on road time through the International Airport. And you go straight to the PROSPER hub. And what you see as you walk around is a Caribbean version of Victoria Harbour in Hong Kong. So you will see much higher density, architecture and development, meaning taller buildings that you would normally expect in underdeveloped island, but totally expect in a modern city, in part because it's much more environmentally friendly, but because it maximizes human to human coalition's innovation does



economic activity, when I say a Caribbean version of it, you know, I mean, in part, that the integration with nature is perhaps a lot more obvious, and purposeful than then was back in its day in Hong Kong, when Victoria Harbour was developed. But very importantly, the sense of technological progress and innovation is palpable, you see buildings that look modern, you then realize that they have been constructed following innovative technologies with advanced materials. And so they have shapes and structures that just don't seem possible, or at least you don't, you're not used to seeing elsewhere. But here, they're not only possible, they're the norm, because it is more efficient, it is more economically viable. And more utilitarian to do things with advanced technology. Of course, it continues to be a beautiful place where living, healthy life, with outdoors activity at your fingertips is very much part of your everyday life as a possibility is surrounded by people that just seem to be happy and purposeful. And they just have that, that, that jump in their walk, of being in pursuit of something that is inspiring to them. And that doesn't mean they're all in finance. In fact, you have people of all walks of life of all economic standards, and a will industry, you will have the artists that's just inspired in making beautiful sculptures and paintings, and they've carved a niche for themselves. But then you also have, you know, the very advanced scientists working on pioneering ways to ensure human life is as extendable as possible, in the best of the quality of living that that that people want. And obviously, you have, you know, crypto finance and manufacturing and, you know, all these industries, being led by people that are just on this world to pursue their passion. And, and somehow they've arrived here knowing that this is the place that celebrates them, as heroes of society, which they are as they pursue value for value exchanges. Beyond prospering Rotstein, however, and this specific jurisdiction, the footprint, which by them, would likely be much larger, I think you you zoom out, and you see an island that is far more prosperous than every other island in the Caribbean. And where the distribution of wealth is, is, is one that you would associate with a very developed country, low Gini coefficient, meaning you know, there's fair distribution of wealth, you don't have a big, small, big, low income population and a small high income population, because everybody generally has access to opportunities. And this is just one hub because by then, they all by law, say by is also flourishing. It's



mostly modern industrial, with mixed use residential, and we have 1000s of people living what appears to be a very fulfilled life as well, though they're their jobs are different than those on the island. And and when you arrived here, you learn about a network of interconnected prosper hubs throughout the world, which, as a resident of any one of the hubs, you automatically have legal access to any hub around the world, knowing that any one of them will give you the same high standard of government and governance services. I could go on. But let me pause there for now.

Jake 49:30

No, yeah, that's, that's awesome. I mean, it's an awesome vision and an inspiring mission. And obviously, like I said, at the top of the episode, you know, you've been thinking about all of this for years and years and years. And I can imagine it's quite exciting to finally be sort of executing on some of the early stages where you start to see buildings coming out of the ground, and I'm sure the the hard work only gets harder, but it's cool to see some of this stuff coming to fruition and I can only imagine 10 years 15 years from now like He said, How much better it's all going to be. And looking forward to visiting one day myself. I know we're coming up on time, I'd love to talk more about all of this. But we'll stop there for now, where can people who are, you know, inspired by this vision and, and want to see if they can get involved some way? Whether it's just, you know, by the Internet, maybe they can start getting involved with the community a little bit? Or maybe they can actually consider relocating. If not now, someday, soon, or even in the long term future, how best for what's the best way for people to go and follow along what you guys are doing and, and hopefully get involved at some point now or in the future?

Erick Brimen 50:38

Sure. Well, an easy one would be Twitter, you can go to prosper and global to follow prosper in its English version. And then prosper that a chan it's Spanish version. You can DM me as well, my DMs still open, Eric Bremen. So add Eric Dremen, in Twitter. And then if you are interested, as a potential co creator, you should definitely go to the website as well prosper that HN and click through to get information as a potential business customer of the jurisdiction and our



onboarding team will reach out to you and then you can we can guide you through whatever funnel makes most sense for your stage of development, your industry, and what it is you're looking to do.

Jake 51:31

Awesome. Well, thank you again, Eric. I really appreciate you coming on and taking the time today. I'm very excited and have been for a while but only more so now about what you guys are building now that progress is really showing and looking forward to seeing again, what that 10 year vision when it actually gets built out. Hopefully I can visit at some point but all sounds super exciting and hopefully other people agree and get involved. And yeah, thank you again and looking forward to seeing what's next.

Erick Brimen 51:58

Thanks a lot, Jake. Appreciate it.