POD OF JAKE
#49 – JOHN PALMER
AI-GENERATED TRANSCRIPT

Jake 00:10
Thank you so much, john, for taking the time to come on the show today really appreciate it. And looking forward to diving into a bunch of topics with you. Most recently, you caught my attention for, you know, instituting a new business model for producing an essay. And we'll talk a bit about that, you know, you used crypto and simulated tools to basically crowdsource, you know, your work for a piece. And so that's kind of the trigger, but then I read a lot of your work. And there's a lot more interesting things that you know that you've shared a perspective on, that I'm looking forward to talking about. So I think the best place to get started for people who may or may not be familiar with you, would just be to, you know, tell your story kind of from as far back as you're really willing to start and getting to where we are today. And then we'll dig into maybe some of your different experiences, but also the essay and things like that.

John Palmer 01:02
Yeah, definitely. I'm excited to get started there. And feel free to tell me if this is too much story. But yeah, basically, I'm a I'm a software engineer and product designer. I've mostly worked in early stage tech startups, but in very different capacities. I started my career as a software engineer at Snapchat, then ended up founding a company that went through Y Combinator in 2018, building tools for crypto related things, we built a few different products. And then more recently, have spent my time doing a lot of independent consulting for various early stage companies, as well as doing part time admissions work for Y Combinator. So as far as that goes, I, you know, read a few 100 applications, every batch and help figure out who to interview. So I've definitely done a lot of different things and kind of the tech and startup sphere. But most recently have been more interested in two main areas, basically, spatial software, and crypto, which are two things I've written quite a bit about. And yeah, happy to dive into, into more of the story there, if you'd like.

Jake 02:11
Yeah, so why don't we go back in your early days, actually, some things that I uncovered, you know, that I think may predate where you kind of started the story, like working at Snapchat out of school, you started, I think, with a couple of internships, you know, companies, everyone knows pretty well, one being goldman sachs and the investment banking division and other being the New York Times. So you have kind of traditional finance, traditional media. And you know, now your interests are more so aligned with like, new finance, being, you know, crypto, and then new media being Snapchat and some of these other projects that you're working on, including, like your latest essay, I

guess, what were your interests, you know, back in your younger days, that that drove you to, in the first case banking, and then separately realizing, you know, you have this interest in media as well. And then ultimately kind of deciding, post graduating that, that you wanted to kind of not go the traditional banking route or the traditional media route and go for something, you know, more along the lines of New Age tech stuff.

John Palmer 03:12
Yeah, for sure. That's, that's a very interesting framing. I'm not sure I framed it that way myself before in terms of like, finance and media, but it is, it is kind of an interesting way, the way that things have turned out, I'd say, um, my main interest has always been tech. But I can start maybe with college, because I think that's where a lot of my interest kind of kind of got formulated and grew. So I studied in college at Brown. And I went to school with the intent of studying mechanical engineering. So all I knew was like, I like doing stem stuff. I like math and science. This was my favorite courses in high school. And this is like a major that does that actually, the idea of doing computer science wasn't even on my radar. I think when I showed up at Brown, I didn't even know that computer science was a major that you could do. So, you know, before college really was not majorly aware of like tech as an industry or startups as a career path. But I showed up at Brown, and started doing the first year curriculum of engineering. And a lot of my you know, freshman Hall mates and classmates that year, were also taking computer science classes and trying to figure out what to major in and so I went through this kind of this whole year, and I had these friends who are doing these classes, and they all started to gradually decide for themselves that they were going to go to computer science route instead of the engineering route. And I started to feel a little jealous and a little bummed out because, you know, these, a few of these guys that were my close friends had been writing code since they were like 12 years old. And so I just felt really far behind, but frustrated because I was doing engineering. And I wanted to make stuff. I knew that that was fun. But it just takes a long time. When you're When you're doing, you know, is the classic like Adams versus Fitz thing, you know, you would do lab projects, like making a solar powered RC car or something. But you'd have to, you know, purchase all the resources and take months to build just one thing. And then, you know, if it had problems or is messed up, like, you have to do it all over again. And so it's this really slow, expensive iteration process. And I kind of, I basically wound up that year, freshman year having only done mechanical engineering. And that summer, I was really split, because I was basically like, frustrated by this major and the field. And I wasn't sure it was what I wanted to do. And at the same time, I was a little discouraged because I

thought it's too late to get into coding. But I still ended up deciding that summer that I switched my major and so came back for, you know, the next three years at Brown and studied applied math and computer science. And I was really lucky in my sophomore year, because brown actually has, I mean, I don't, I don't know how familiar you are with brown. But it's a really interesting school because they have this thing called the open curriculum. And that's just a fancy way of saying, you can kind of just take whatever classes you want, as long as you complete a major by the time you graduate. And so the cool thing about that was, I was able to study a lot of different things. And it was very flexible to switch majors. In addition to that the computer science program at Brown is really interesting, because they actually offer three different introductory classes to computer science. So there's there's kind of three tracks you can go. One is functional programming, you kind of start with, like basic primitives of coding, and you build your way up to building more complex stuff. The other is object oriented programming. Oh, and that first track that's that's taught in Racket, which is, yeah, like a dialect of is basically a lisp, like functional language. The second course, is an object oriented course, you start out in Java, and you kind of they give you complete files, where you just like, implement one function. And then you kind of gradually work your way down to low level stuff. And then there's a third track, which is the functional track, but they take a whole year of CES, and they fit it into one semester. But you have to kind of place in the class. And there's there's kind of extra homework for the first month of school to see if you can do this. And so when I came back to Brown, I really wanted to do CS. And just like worked really hard to take this class is taught by an awesome professor named Sriram. Krishna Murthy, who is a great lecturer and has kind of some some famous problems that's in that class. But I was lucky enough that some that that semester, that I covered enough ground that I was able to get an internship. And that internship happened to be with the New York Times, I wasn't really a media guy or journalism guy. But I met a recruiter at a career fair interview the next day, got to do this internship. And so came to New York City and worked there on a team called the data universe, which was it's basically a team that does like database management and data science for, you know, the whole CMS and all the content related to New York Times. So that was kind of it was interesting to me, because I showed up there that summer. And I had kind of by I had by virtue of getting that job, gotten myself excited about media, I'd say that's really how things went. And so I started to realize at this point that I was very interested in product design. But I don't think I articulated that clearly for myself. That summer, The New York Times had released an app called NYT now. And this was 2014. So it was basically their app that did a daily morning digest. And I got really

into the app. And I showed up at the New York Times that summer and talk to a bunch of product people about kind of like the strategies for packaging and doing this journalism. But yeah, had a good time, but still wasn't totally sure what I wanted to do. And yeah, going back to brown the next year, I kept studying computer science, I kept doing tech stuff. But I was just curious to try more things. And I kind of for the heck of it because I wanted to try something else started kind of self teaching a bunch of finance finance stuff, to see if I could like get a job in investment banking. And it was really crazy because I didn't know anything about finance or even take like an econ course, but I taught myself enough investment banking stuff to get an internship at Goldman Sachs. And this is a really funny story for me looking back because I was like, I don't know, maybe, maybe I'll be interested in finance and end up going there not to do a tech internship, but literally, an investment banking, m&a internship, and really just didn't enjoy any part of the experience was in the office like 7am to past midnight, six days a week doing basically Excel and PowerPoint work. And that was that was between my junior and senior years of school. I got a full time offer to return. But I knew the second I got that it was not the route I'd be going. So came back to school senior year, finished up my my classes and applied math and computer science. And we're still getting more into design. And spent the year actually taking some courses in apparel design at risk D. So risk D is Rhode Island School of Design. And if you don't know, it actually overlaps campuses with brown. And so this is kind of cool thing. If you're a student at Brown, you can take design classes at risk D, if your student visa, you can take whatever classes you want at Brown. And I spent some of my senior year, going a little bit more into design, learning how to sew into kind of 2d pattern making for clothing, and then sewing kind of converting that to 3d. And it was just a cool experience of realizing I think that senior year for the first time that I could do design related work, because I'd really been doing a pure stem stuff up to that point. And so kind of wrapping up the college story, I graduated that year, and I didn't take the job at Goldman had a had a pianning job at Microsoft and take it either. And, you know, knew I wanted to do tech, and knew I wanted to do software engineering. And at this point, I was I was really only interested in kind of very product focused messaging apps. And that's when I, you know, started applying to a bunch of companies and ended up then go into Snapchat in Los Angeles After all that, but it's kind of a, you know, no, you frame it as traditional media and traditional finance. And then kind of a lot of my recent work has been much more like, I guess, forward fit, you know, future oriented work in those fields. But it was much more of a, I guess, kind of like organic exploratory path of just like trying a bunch of stuff. And then each time learning the things that I liked about it, and the things that I didn't like about it, until until I

ended up at Snapchat. So that's kind of the first bit of, of how I ended up on the on the path that I told you before.

Jake 12:05
Yeah, that's a great story, and super helpful to hear how you kind of navigated the whole thing. You talked about Goldman, you know, getting the offer, but knowing that it wasn't for you, in retrospect, you know, you're able to say that at the time, and maybe it was, it was super clear cut at the time, too. But my own background, like, you know, I also did the junior summer internship in banking, and went into banking after school, you know, accepted the full time offer. And, you know, did a couple of years, I think maybe I was fortunate I was working in like tech m&a. And, and the hours weren't maybe quite as bad as it sounds like you had the night Goldman. So yeah, you know, I had, it was, like I look, I consider myself extremely fortunate for, for the opportunity and for the experience. But I also knew that it wasn't something where I wanted to, like rise up the ranks for years and years. And after two years, kind of, you know, showing that that I could do it and do it well, and really not seeing too much of a marginal marginal benefit from a third year versus, you know, an extra year with some freedom of time and money to kind of pursue whatever I wanted to do and ending up kind of, you know, almost a little more than a year out of that kind of doing what I'm doing now, and talking to people like you, you know, I think I made a good decision two years after the fact, you know, of accepting the offer and doing some time in banking, but it's a lot of money and like, you know, in terms of the offer, especially places like Goldman and you know, you're young, and you might have certain confidence of certain things that you want to do. But a lot of young people, myself included, you know, it's very tempting to kind of optimize for optionality. So you get like this, this, you know, highly, you know, highly compensated job with a ton of Ops, optionality and you get the offer. Was it something where you, you really, you know, were so confident that you wanted to go the tech route that you didn't even kind of give it a second thought? Or was that actually a tougher decision than then maybe it?

John Palmer 14:02
I've had a lot of different career decisions where I've been really split. This one luckily was actually pretty clear from the beginning, I had just a lot of negative experiences with just the the style of work, but you know, it's it's not like the company did a terrible job doing what they do. It's just that the the nature of of banking work and doing it well is just really, really like a big turnoff for me in terms of getting to flex some creative muscles. I'd say there was, there were a few, maybe the one benefit in terms

of skills that I got out of that and doing design work now is that maybe more so than any design team. I know in tech, Goldman Sachs is obsessed with formatting and specifics in PowerPoint, ducks and so it's really interesting to link this together because now, you know, design systems and figma are like something I work in and something that's they're very, like hot in tech. But Goldman Sachs had like a, you know, whole whole formatting style for PowerPoint called g style. And it's like specific type faces down to like, it's 11 point Arial for these things. And, you know, there's only certain formats. And if you were off by a single pixel, if you ever use the wrong type, if you're off by, you know, half a point in font size, someone would notice, and it's not a good luck, as an intern to mess up little things like that. And so, at the very least, I picked up an attention to visual detail, and doing a lot of that type of work. Um, but yeah, I think just like, that style of work just really wasn't for me. And I knew that pretty clearly, when I was leaving, I spent a lot of time in that, in that job, maybe, maybe more so than anywhere else, just kind of just frustrated with the type of stuff I was doing.

Jake 15:52
I think it's a good point, the attention to detail that's builds definitely a positive takeaway for me as well. And then it was also valuable, I think, just let you know, that banking works very differently from I would say, a lot of startups in that not. And I actually haven't really worked for a startup explicitly, but in that it's, you know, very bureaucratic and hierarchical. And you know, you listen to your boss who listens to their boss, and everything like that, and you just kind of execute, whereas tech seems a bit of a bit more democratic, and no one wants to like, step in each other's on each other's feet, and like, give orders and things like that. And I think that, you know, I've spent very little time like working in organizations, but I think that I'm probably, like, if I had to say, Now, I'm probably going to get to a point in my life working in organizations that I realized that there's some merit to kind of aspects of both styles, and not, you know, the extreme hierarchical, bureaucratic banking way, where, you know, it's just like, everyone's kind of a servant to the person above them almost maybe isn't the answer. But, you know, neither is like, you know, we don't want to offend everyone. And like, we want everyone to have like total work life balance, and things like that. And maybe it won't be like in the middle, either. But I think it's an interesting balance to consider and to have been able to see that side of things was, was a valuable aspect of it for me as well.

John Palmer 17:14

Yeah, I think I think, you know, regardless of the style of work, something that I do, respect about, the firm is just that you have a really highly competent group of people that trust each other. And it's kind of a well oiled machine for the type of work that they're doing, even though for me, and then just wasn't the type of work I wanted to do.

Jake 17:34
Yeah, so I want to talk about a couple other things from like your outside experiences, and then dive into things like crypto and spatial software and things like that. Your experience doing some part time, admissions work with yc? I'm curious, you know, I'm familiar with their application process. It's basically like, an application that any entrepreneur can submit, basically, wherever they are in like the early stage of a startup idea whether it's just a concept or an early product they have or whatever. And then you're I'm assuming, like reviewing these written applications, and it sounded like kind of screening for, you know, between there and the next stage interview phase of the process. I'm curious, like, what are some of the things that you look for and just kind of like learning from being a part of that process, because yc is obviously done a tremendous job of, you know, finding some of the brightest entrepreneurs in the world and incubating some of the best companies, some of the best early stage startups in the world like Airbnb, Dropbox, etc. so curious kind of what it's been like to be a part of that process and some of the things that you look for, and maybe some of the tougher or easier decisions that you kind of come across in evaluating some of these people in their companies.

John Palmer 18:49
Yeah, definitely. So I guess I should just preface it with like, I can't, I won't share like any proprietary, you know, like information or stuff about the process. But it's funny, because I think the answer is just that it's relatively straightforward. And the way to, you know, the way to stand out in the yc application process is exactly what Y Combinator publishes on their own website, when they give tips for, for the application. It's funny, because every, every six months on Twitter, there's all the people offering to help with, you know, application advice, and doing interviews and whatever. But I find that a lot of that stuff is just noise. And why see when when you apply they have on their own page, here's how you write a good application. And truly, that is what anyone is going to be looking for in the app. It's, it's, it's really, do you have a clearly written application? Is it to the point? Can you clearly articulate why what you're doing is unique and what your insight is, and more important than anything, maybe is have you covered a lot of ground in the amount of time that you've been working on

your company? So it's not like, Oh, you have a lot of revenue. And it's not just like, Oh, you don't have a lot more Revenue. It's more like, how long have you been working on this? And have you done an impressive amount of work. And this is stuff that Microsoft disciple or Dalton Caldwell, or Aaron Harris, or Stephanie Simon, or any of the partners at yc, will say, and I think it's, it's funny just because like, there's not. There's not like customer advice in that process. Like, they have figured out the process based on these simple rules, and they stick to it. And I think that's what makes them you know, my experience having raised a VC as well, for a start off and having gone through yc. It's what makes Y Combinator really unique. Like, it's like, they don't overcomplicate things, like, I find that there's something with and I should preface this, by the way by saying, I, I think VCs are an important part of the ecosystem, I have no problem with VCs, you know, I'm interested in investing myself. And based on my experience at Y Combinator, I would love to, you know, be investing in startups in some capacity. But um, I think one barometer I've kind of formulated for myself with with talking to investors is, when I talk to them, Do I leave feeling like I have more clarity and more direction? Or do I feel like I'm leaving with more questions, and more confused. And there's definitely a lot of VCs that I've talked to where it when, when in the founder seat, where I talk to them about my product, and, you know, they're kind of throwing out random ideas, like, have you thought of this. And if you thought of this, and they're kind of out of left field, and a little bit feels like, they're just things that the person has thought of on the spot to ask. And what I really respect about yc is that they don't do this stuff, they have a really simple, straightforward criteria that has proven to work. And when you talk to them, they help you clarify your ideas based on all the startups that they've seen. And I think it's funny, because a lot of people kind of will kind of complain about yc and be like, well, they take they take so much, it takes so much percentage of your company, they they don't need that much money, oh, the value must be in like the demo day and the network and the partnerships. And people really underplay the advice, I find that yc is actually legitimately better at giving advice to founders. As much as people say, like, oh, anyone can have advice, ideas are a dime a dozen. It's actually not true. Like the partners are very disciplined. They've seen more startups than anyone else. And they don't distract founders, like getting advice from yc is, in my opinion, maybe the most valuable piece of it, not the demo day, not the network, not the partnerships and deals. So you know, when it comes to admissions, I just say like, just listen to what yc says they've, they figured it out, it's pretty straightforward. And a lot of like, you know, quote, unquote, smarter advice is just a way of distracting yourself from covering a lot of ground in a specific amount of time. The only thing I'll

add that's unique to myself, in my opinion, of course, is that I think I have a good eye for product. And I think that when I noticed something that from a design or product standpoint really stands out to me. Even regardless of ground covered, or some of these other things, if the product really stands out, I feel like I can identify that. And, and you know, give it up, give it a signal boost.

Jake 23:12
So going off of that a little bit, you talked about having a good eye for product, is that something from your perspective that you're kind of born with, that you developed over time, a combination of both, and you know, what contributed, you know, if it was just you were born that way, that's fine. But if there are certain aspects that have kind of contributed over time, we'd love to kind of hear about that. And then maybe just sort of your your principal outlook, like the things that you think about when you look at a product that may resonate, just you're kind of perspective on on product design in general, I guess.

John Palmer 23:48
Yeah, I think, um, unfortunately, I feel like my answer is going to be a bit more that, you know, I just, I just really trust my gut on product stuff. But the other thing I would say, is just that I'm kind of like, I don't know how to phrase this, like an info vor, or like an information hoarder or something like I do a lot of, I do a lot of just internet research on things I'm interested in. And so once you know, a specific category is interesting to me, I'll pretty quickly have, you know, a collection of like 200 references, or 200 different products in that category, collected somewhere for myself. And then what I'll start to do is kind of frame those products in terms of in terms of the category they're in. And so this is actually something that I talked about a bit in the essay in the crowdfunded essay that's going to be published this week. But yeah, I think that a lot of the time, there's like these hot hot phrases and in VC that around, or really even just just in tech and even outside of tech, just there's some category that's hot, you know, could be like the creative economy could be tools for thought could be communities. Then it's just this like binary thinking of, Oh, this is a communities app, therefore, it's part of this trend. But oftentimes, these trends have several subcategories. And there's quite a few different spectrums belong, which products in these in these categories will differ. And people don't really dive into that they just kind of cling to like the trendy word. And you can actually go a lot deeper and develop a nuanced understanding of a specific category. So that's like my natural. I'm not trying to brag and say it's like better, but that's just kind of like

naturally what I like to do. And so when I start to think about a category that seems interesting, take like spatial software, even crypto, I'll start breaking down, like, what are the parts of this that feel unique? And what's like, what is a unique combination of those parts? That feels cool. And I think, I think just, you know, for me, when, when I see that, I feel like it's clear. This was this was related to my own company, you know, we, my co founder, and I were both engineers at Snapchat. And throughout 2017, we're getting really interested in crypto. And I think, well, without going into the whole company story, I'll just say that one, one thing I was thinking about back then was that people were really just like, combining every aspect of crypto together into every product that came out. So it was like, it's going to be hard money with with like scarce supply Plus, it's going to be decentralized server infrastructure. Plus, it's going to be like incentive design and dals. And there's going to be like, an Ico mechanism. And like, there's also going to be like a programming language. And like, that's our company. And I think one thing with crypto, even back then, that's, you know, changed a lot. Now, I think more understood is using crypto or like a blockchain, for example. There's many different things you can get. But you don't need to choose all of them. Like maybe you just want to make a product that just uses the decentralization bit to build a decentralized app. Or maybe you just want to use like tokens and like fixed money supplier or digital scarcity, to do something to maybe you just want to take like, you know, dowels and use smart contracts to like, put a group of people together with like, ability to take group actions. But there back then, like these things hadn't really been isolated. And people were just talking about like crypto. And I think that that's just like, one way to get a good product sense is don't don't like end, don't end the line of inquiry too early and be like, oh, like, I'm interested in something. It seems like it's crypto. Okay. I'm done thinking about it. Like, I think for me, it's just like, keep keep asking more questions. Oh, it's crypto, like, what's interesting in crypto, oh, here's the different things like, how could those be combined, and then just I just kind of like, keep, keep doing this until eventually, I feel like I have some interesting thought or interesting, like way to configure different parts of a product. And I also, if someone comes to me, or I see something that just stands out that way, it's just immediately obvious that it's doing something unique. And so I just say, like, that's kind of how I like to use the internet. And then I guess I feel like that produces some ability to like, identify unique things and unique products.

Jake 28:20
So if we can kind of run further with the example that you raise with crypto, what are the, you know, few, or, you know, maybe many, most kind of

interesting lines of inquiry that you've been running down? And we can maybe, you know, bring this into what you're doing with sa. But, you know, firstly, from a more broader lens, curious to hear some of the more interesting things, you know, under the broader broader bucket of crypto, what are the actually interesting, maybe more specific, you know, verticals within there that that you think are most interesting that you've been paying the most attention to?

John Palmer 28:59
Yeah, definitely. So maybe I'll give give one of both like, one will be within crypto and then one will be like, combining crypto with something outside of crypto. So I think one thing, like the past two weeks with the whole sad thing is that a lot of people I've talked to and this is like regrettably, a lot of people that I've talked to lately, feel like unlike the NF t hype man or something, and I'm actually not like I, I think NF T's are interesting. And I think people like paying artists for their work is cool. But I'm still pretty skeptical about a lot of a lot of NFT use cases just around like is, is there a secondary market? Does the idea of like, copies of the thing. Kind of gaining value around at the canonical instance makes sense? does this actually mean that more people will get paid for work or just that the same people will get paid for work in a different way? Like I have a lot of questions about this, but within the NFL keyspace you know, that being said, within the NFT space, I think there are certain things that are more interesting to me. So I tweeted last week that I think the artists who stand to gain the most from the whole NFT hype, are 3d artists, because it's a combination of, there was no previous traditional market for their work. And with NF T's their work is more visually aligned with the concept of digital objects. And so, right now, there's like this, you know, there's, there's a lot of companies and platforms for selling, you know, selling any visual art in the form of an NF T. And, you know, maybe that I just take like a painting or an image that I created digitally, and I sell that. And that's really cool. But I think there's something you know, conceptual about an NF t as a digital good, or a digital object that has this one instance. And that conceptual metaphor connects tangibly when an object is three dimensional, and can be like, rotated and moved in space. So it's not a gift. And it's not a picture of a 3d object. But it's actually more like a canvas element in the DOM that I can click and drag and rotate and use. And I think that, that's pretty charismatic in terms of trying to make this stuff take off, because instead of trying to explain to people, Hey, no, this is like art, like old thing, you know, but like, here's what it's like digitally. And no, like, here's why you couldn't put it in the museum. But here like, it just gets to be this thing that doesn't quick. Whereas if you see someone like, there's a

guy, Max Trump, who does architecture and furniture, or a guy, Robbie Tilton, who does all kinds of different like figures and trading cards and stuff, these 3d works, you just say this is a digital object, you can like use it on the internet to do things, then that's really interesting. And I think the other thing there, which you can take further, is, when when it's all about NFC art, it's like you get it, and you can display it. And the use case for showing off your NFT still hasn't been solved. But there's people working on it. And eventually, there will probably probably be some kind of platform where you have like a gallery wall and you can like hang your NF T's on the wall. And I do think that will be cool. But to me, it seems really limited, because you're just doing in software, what you could have done with atoms. And what we know from the early internet is that that's not really the way things tend to evolve when you have software like that's like taking the newspaper and just like making a website. And it's just a PDF of a newspaper, when you can actually make like interactive applications. So if that's true for NF T's, then what is that like? Well, maybe an NFT is not just a piece of art that I show off, maybe it's actually a digital object that I can use inside of other software dynamically. So since NF T's are all built on a common API and a common standard, maybe I can buy this digital sword. And now I can go connect to my wallet to a video game. And the sword can be imported, like the dot object file of that sword can be brought into the game. And it has certain attributes like its attack power, and its defense power that are in the metadata of the NFT. That game can then just read and animate into the game and become a functional thing. And like every game can now have an in game economy around these digital objects like that's to me, like taking the strengths of NF T's taking the conceptual metaphor and pushing it product wise into the things that have strong for it, instead of just trying to do like the naive implementation of the thing, which is just like do it as art. So that's kind of within crypto, the example of the type of thinking I try to bring to these things is just be like, basically ignore the hype and ignore what everyone's talking about. And just try to think, from first principles like what is interesting about this thing itself, and that that's just one example with NF T's. But I think there's more I could talk about with like ERC 20 stuff and uniswap and dals, and like squads and all kinds of other stuff, but I think that's a strong one there.

Jake 34:07
So you mentioned there was another one that was maybe crypto adjacent or you know, tying crypto and with something from outside of crypto or that part, you know, that was that aspects of the

John Palmer 34:17

No, so yeah, I can talk about that, too. So, you know, that NFT thing would just be like, that's, that's like a pure crypto use case. But maybe unless you, you know, tied in with a centralized game, which, which, you know, that's part of it. I think the other thing is just with the SA crowdfund. So, I think, you know, the common complaint with crypto is, at least from the early days was it's a solution looking for a problem, right? It's like, how can I use crypto? Like, what, how can I do crypto, and it's this like, self contained thing, and it just gets hard to think about. Whereas I think that crypto can actually just be in service of a lot of other things. That's exactly what the essay was. And like the essay crowdfunded, was, and I wasn't thinking about, hey, how can I do crypto? I was thinking about how can I fund the type of writing? I do. And it turns out that like, crypto wasn't a good solution for that. And so, you know, this is this is kind of a combination of take an interesting part of one piece of tech and overlap it with an interesting problem from a totally different space. So like, the hot thing right now is, you know, writing and business models for writing and the creator economy and newsletters and substack. That's kind of the swirling idea space of what's hot right now. And that's cool. But I, as someone who blogs way less frequently than every week, I can't really like fit into that. So I've been thinking since last year, as a personal challenge for myself, like, could I get paid to write something? Because my writing, you know, it leads to a lot of like, inbound, a lot of inbound work opportunities to do some design consulting, or maybe help with helping investor with scouting or, or something like that. But what about the writing itself? Like I think the writing is valuable. So I had this challenge of kind of get paid for it. And I think the challenge was exactly in my mind. I don't want to put it behind a paywall, because it reduces the reach. But I also don't just want to release it for free. So how does that work? Like I can't do substack. And my idea from last starting last summer, the idea was just kind of Kickstarter and say, Can I like crowdfund it, and people will pay and if I hit the goal, I just release it for free for anyone to read as like a public work. And thinking about that more this year, I was working with a friends, Dennis who, who is starting this company mirror. And we had talked about this idea, because he was asking me about like, you know, business models for writing what I would want to do. And together, we thought of like, okay, there's this crowdfunding model. But doing it with crypto actually turns out to benefit this other thing. So crypto is in service that the other thing, simply because it's much easier to get, you know, 60 to 100 people, 5200 people, in this case, it was 63 people, it's much easier to get a bunch of people to pull money together on top of crypto. And it's much easier to distribute money out to those people using crypto as well. So I think this was cool, because it was like, it was to me one of the more interesting thing that's

happened things that's happened recently, with crypto, but it wasn't just what's a cool crypto idea. It was more like, this is a cool way to do this. And it happens to play on crypto strengths. So I think those are just like two ways of thinking about crypto stuff is like, you know, hone in on something that's working, and take it deeper creatively, or take something from crypto and try to overlap it with like a problem that's clearly relevant from another space that that actually plays on crypto strengths. So those are just like two, two recent experiments. And obviously, the sad thing is, is more has had more visibility lately.

Jake 38:07
Yes, so let's let's double down on that a bit. Because I was, like I said at the beginning, kind of the nature of my outrage in the first place, I think, you know, I tend to agree with you that this is one of the more interesting things that's happened in crypto lately that I've seen, and I tried to, you know, I spent a long time after I kind of got to know crypto a little bit, like I got introduced probably in like 2016. And then, you know, invested like a tiny amount of money in 2017 I wasn't really paying too much attention, fast forward to like quitting my job in late 2019, than I really went and was like, Alright, Bitcoin, and crypto at large probably seems like the most interesting thing that I don't know that much about. And, you know, what would be, you know, prudent to kind of dive in and then Bitcoin specifically is obviously like leading the whole thing, in terms of its value, at least. And so I wanted to, like really, really, really be comfortable with my understanding of Bitcoin before going into anything else because I figured that if Bitcoin kind of crashed or exploded or was vulnerable in some way that people weren't talking about, the whole ecosystem could kind of crash along with it and might take a while to you know, get revved back up. So I, I kind of did that. And I'm pretty comfortable there. I still don't think it's inevitable. I think it's more and more so by the day looking like that, though. And so it's, it's kind of interesting for me now to start to dig into some other projects now that I'm more comfortable with that. Starting with like aetherium generally in the ecosystem generally and then diving into different use cases. But I also don't really like to follow like, the hot story I have kind of stayed away generally from like the a lot of things like NF Ts not to say that a lot of use cases don't work kind of to your point, but rather than just diving in and saying like, Oh, this is probably gonna work like this is really interesting what's going on here, thinking like what are the things that may make the most sense. And I think a new model for writers to get paid is something that's really interesting. And I'm curious. You know, first of all, I want to walk through just the fundamentals of how exactly the crowdsourcing function and everything, you

know, the infrastructure that you built for this model, how exactly it works. Second of all, I want to relate it to a blog that you wrote, I don't know, maybe a couple of years ago about how, you know, we need better ways to monetize small audiences, how we basically went from, you know, a short list of celebrities with maybe millions of fans to a larger list of celebrities, like think influencers and things like that, that have been able to make money through YouTube, and Snapchat, and Instagram and other things as influencers and whatnot. And not in the future, we may have a much, much longer list of what I think you called entertainers. But that could be you know, writers as well, who are able to monetize very small audiences and kind of new ways on new platforms. And from my perspective, and feel free, you know, if you disagree, but from my perspective, this kind of fits in there a little bit is like, creating a way for, for writers with smaller audiences to monetize. So I'm curious, you know, I guess a couple things, one, can we talk about? If and how that might fit in, kind of the way that I described and then secondarily, just give an intro to the fundamentals of how the concept works. And obviously, you've had a tremendous amount of success with the first go at it. So just kind of explaining that to people as well.

John Palmer 41:38
Yeah, so I definitely think that this is kind of a step up to the ladder in terms of how directly someone monetizes work. And maybe the latter is like, you have like millions of people who just like looked at your things, you made ad revenue. And then you had, you know, 1000s of people who Yeah, you know, like maybe subscribed to pay for consumption. I think that I was talking, you know, recently to an independent researcher named Andy matoo. Shack, and he kind of framed this in terms of paying for consumption versus paying for production. And I think that's a really clear model for differentiating this from a sub stock, subscription, or even buying an NF t piece of art. In that what you're paying for, in this case of the crowdfund is you're actually paying for the thing to be produced, you're not just paying to read it. And there's some idea of like, this artist, or this writer, or this creator, is currently in a state of, I am not going to do this work. And by paying you can make you can, you know, move them into a state of I'm going to do this work, and people are willing to, I guess, a smaller group of more dedicated people may be willing to pay for the production of the work versus just the consumption of the work, you know, paying for the substack. I'm just paying to read it. But paying for the crowdfund I'm paying to make the thing happen. And I think that's really important to have in mind with a lot of stuff happening in the quote, unquote, like creative economy, because I think it is kind of lost in some of the different things that people try to do. I think, for example, with the

whole NFT craze right now, it's a lot of artists just selling their work. And there's some element of what I actually would more people actually pay more, or would the same people pay more if you work, crowdfunding work. And I think that was what was interesting to me about this. So I can just dive into kind of explaining the, the way that this piece works, but it may lean a little technical, and I'll try to keep it as clear as possible. But basically, there's a thing called an NF t, which, you know, a lot of people would just call it like a crypto item, a digital item. And it's just one digital thing. And someone can own it, one person can own it. And this has been a thing for a while, you know, someone can create an NFT one of these items, and they can sell it to someone else, and they make some money to sell it, and that person owns it. And if they want to, they can sell it to someone else. And they'll get paid for that too. But it's just one person has the thing. Recently, there's a company called Zora, that kind of pioneered this innovation on this model, where they kind of flipped the way these things work. Usually a crypto item lives within a marketplace. If you want to sell it. You know, think about you have like a nice painting. You take it to Christie's auction house and they facilitate a sale. for you. So your your art isn't kind of a child to like the parent object of the Auction House. That's how these digital items work to, there's certain websites where you can buy and sell them. But there's companies are flipped that around, they took the marketplace, and they made a child of the crypto item of the NFT. So what that means is just whenever for any crypto item made with in this new way, there's an ability to buy and sell that item that's kind of embedded into the code of the item itself. And what's really cool about that is it means that the creator of that item, the original creator, owns the market for their own work, they don't have to go to someone else's market. But you know, the work itself has a market. The other thing that you can do with that, because that that difference has happened is that you can charge a fee on every continual sale of the same item. And this is really good for creators, because if I'm an artist and I made a painting, for example, and I sold it for 1000 bucks, but then the person I sold it to, turned it around next week and sold it for a million bucks, I really missed out. And that's not a good feeling of just trying to figure it out, figure out how to how to price my art correctly. Tech tech people would be familiar with us from just like mispricing your IPO and seeing it pop the next day, you know. So the cool thing about this model for creator is you can set something called a creator fee. And what that means is you set a percentage, let's just say 10% as an example, but it could be anything. When you do that, every future sale of that same crypto item, that same fee 10% goes back to the original creator. And so this was kind of the technical backdrop for starting this, this crowdfund project. I need to introduce one other concepts and theory before I can explain the rest of

this, which is something called a smart contract. And what it is a smart contract is it's just a piece of code that's living on the Ethereum blockchain. And it can kind of serve as like a bank account that can hold different items or tokens or assets. But it can also run code. So it's kind of like a little self contained program that you run. And it can like do stuff and own stuff. So the way we did this crowdfund thing was we created one of these smart contracts. And that smart contract was actually the creator and owner of the SA crypto item. And it has a creator fee of 10%. So what this means is, every time the essay itself is sold, that 10% fee, instead of going to an individual creator, which would be me, it actually goes to that smart contract that little running program. And fees from the sales of this crypto item are just going to be accruing there every time the essay is bought and sold. The other thing that that smart contract did, when we did the crowdfund was anyone could send money into it. And it would give that person tokens. And so what ended up happening is 63 different people sent money in and they all got these si tokens. And now there's like this cool redemption mechanism, that's possible, because every time the the crypto item, the NFT, for the essay is bought and sold, the fees accrue into that smart contract. And there's a function in it, that people can call, where if they hold the essay tokens, they can send those tokens into the contract and destroy them. And in exchange, they get a proportional amount of money out based on the fees that have been accruing on the sales of the asset. So it's really interesting, it's basically like a rev share model, on the essay sale fees, that goes to anyone who crowdfunded the thing and running this type of thing with like a bank. And, and like wire transfers would be a huge pain and cost a ton of money and a lot of overhead. But you know, the team, by the way, don't take take credit for building the thing itself, I kind of formulated the concept with with Dennis and the team that mirror and engineered this whole smart contract infrastructure to run this experiment. So that's kind of how it works. I hope I didn't lose everyone who listens to this but I think it's a pretty clear explanation of of how this how this works.

Jake 49:29
Yeah, definitely appreciate you breaking it down into as close to plain English as we can get with some of these concepts. Because Yeah, that's the way that I like to think about it. I think if you can't almost describe it that way, then maybe a little too far. And and it may take like a few times listening back for people and things like that. But I think that was a really

John Palmer 49:49

yeah, I think maybe, I think maybe the one liner though, is just that like, hey, if you crowdfund this project, you get a percentage of future sales. Like that's, that's a simple that's really like the simple incentive they're like, fun the project, not only do you feel good that you made it happen, but you're gonna get some some benefit in the future.

Jake 50:07
Right. And so here's my follow up question to that, I think it's really interesting that you, you know, there's existing platforms, so like subs documentation, you know, you can pay for a paid tier to consume someone's content. So that's like an exchange in exchange for consumption that you're paying money for. There's other things like Patreon, where it's more of like an altruistic thing. And you can like set tiers of premium content and things as well. But Patreon at least, you know, the way I use it, and it's like, super inactive, but um, but people can just, you know, choose to donate, there's no, I want to, you know, going back on the issue you mentioned earlier, like, between putting things on paper paywalls, I want to just share the content that I'm producing with everyone. And that's why I think what you're doing is super interesting, because in the end, it is shared with everyone, and you're able to monetize it, because you're, you're monetizing the production piece, and getting, you know, maybe a smaller group of real fans to to pay for the production to distinct can exist for themselves, and for others. So it's, it's somewhat altruistic, but it's, it's definitely not totally altruistic, unlike, you know, just supporting me on Patreon, or something like that, where these people do have a stake in the future revenue, you could say, of the essay, as kind of is, is accrued by the fees on every sale. So I guess my question is, you know, why or wine? Or how, like, how do you think about the sale of the asset itself? in the future? Like, will it be sold a lot? how, you know, will be sold at higher and higher prices over time? Like, because the whole the value proposition sort of, from my perspective, depends on that. And I'm just curious to hear you know, how you think about that?

John Palmer 52:02
Yeah, definitely. So I would just say that I definitely framed the whole the whole thing as an experiment. And I think I tried to make that very clear. And like the the post where I announced, where I announced the the way that this would work. I think that I have some guesses, but I really think that it's more like, you know, it's possible that there's not a high number of sales with these things. It's also possible that it's really high volume. I think, I've personally been surprised by some crypto art marketplaces that how much volume there is on a single item. And so I think it's possible that

will happen. But I guess I can't really say for sure what I think like the sales will be like, the only piece of color I would add to this is that typically within the crypto space, there's some like, meaningful additional value attributed to something that's like the the first the first like canonical instance of something happening. So I think one example is, is like crypto punks, crypto punks was this art project. That was the first NFT collection, it was a collection of these kind of trading cards of different characters with different attributes. And there's only 10,000 of them. And these things, you know, they actually released them for free when it came out. But now I think the lowest you can buy one for right now is $10,000. And they range up to millions of dollars just to get your hands on one. And part of that is because they're cool. Yeah. But there's a lot of similar projects. So a lot of the value coming into into crypto punk says it's kind of the key thing, it was the first one to do it. And there's some sort of signal there of like, owning one of these first, first NF T's. I think that the thing I'm curious about just with this particular essay, just because it was like a new thing will be if there's some additional value associated with owning it. Because it was like, the first time that this this model has happened. And maybe there's, you know, some clout or something from owning this thing and being like look like this, this was the first one and I owned it. But to be honest, I can't really say I think I'm personally less curious about this one essay. Because some of some of these, you know, unique things about it, and more curious about the funding model in general, to see, you know, once there's 100 of these things down or 1000 does it prove to be a sustainable new model for writers who do different kinds of writing? So I guess I would just that's a long way of saying no comment on like, what I think about the sales.

Jake 54:45
Yeah, no, I appreciate the the transparent perspective and it makes sense like the first. The first word might have some extra, you know, clouds you call there in the long term value, versus similar things that could follow. You know, you could easily think of like, especially for creators who end up being quite notable, like there's this concept that's going around as well, that's somewhat related maybe of like social money, or personal tokens. And so if you end up being, you know, you take, there's plenty of works that you can imagine like if satoshis white paper was a, you know, wasn't NFT and could be owned by by a person or by a group of people, you can imagine how that would become more and more valuable over time as like his invention, Bitcoin becomes more and more valuable over time, or even just a famous author or famous writer, you imagine anything like, you know, the book, The Great Gatsby, if it could kind of have if that was produced as an online

book, or a blog, or whatever it might have been. And over time it gained notoriety, you could kind of see how certain pieces and certainly not all pieces, but certain pieces could gain tremendous value over time. So I don't think it's a stretch by any means to, to envision a future in which whether it's your first essay or essays to follow could certainly accumulate value and trade hands and sales as people want to kind of liquidate their, their assets or whatever it is. So I think it's a fascinating idea, the last thing that I want to cover a bit because you wrote about it, is this, this concept of spatial software? So, you know, one, one example, you know, first of all, I kind of want to hear your, your introduction to the space in general and why it's so interesting to you. But one kind of use case or, you know, application that I've been using is Mozilla hubs. And I think it's super interesting, I think it's a lot more intriguing to me than, than zoom for a lot of use cases. And you see kind of the world defaulted to zoom when everyone went remote. But I think, you know, it's not going to be the one size fits all answer for working remotely, almost certainly. And then on the other side, there's other you know, there's like clubhouse, which is coming out as like a social app, that's audio only. And I think, for me, personally, Mozilla hubs, which is not nearly as like, hyped or popular right now is, is really interesting, as a comparison, where I kind of get together with friends and hang out and things like that. So we'd love to hear kind of your intro to what got you interested in spatial software? And, you know, what, what you think is interesting within and kind of the different, you know, tangents that you're running down in that space? For sure, yeah.

John Palmer 57:26
So I think like a good way to introduce this and we got to it is like, I think there's two, basically, I think the two most important things happening with software right now are these two macro trends. One is crypto, and one is spatial software. And I think they overlap in interesting ways. But they're also very uniquely important, you know, on their own. So we've talked about crypto, and I think everyone's familiar with that maybe people would be less familiar with spatial software. I've written two essays about this on my blog, so those are, you know, good pieces to read. But I wanted, I wanted to kind of make this concept. concrete. Spatial software is basically, basically software that uses spatial metaphors like having a world and free movement in space. And like bodies for users, that makes software feel like much more immersive. It gives better affordances of presence and allows users easier intuition. And using a piece of software, maybe the easiest way to say it, is that software that has a game like UI, where people can move around in the space. Um, and the reason I use the term spatial software, is that there needs to be a different term. Besides gaming for this stuff, I think, you

know, a really hyped trend for a while it's very real, is gaming. But I think it's a, it's a flaw that people still associate this kind of UX with video games, because it's actually very useful for things outside of video games. And basically, I think that we're gonna start seeing, you know, in these pieces, the prediction I make is that we're gonna start seeing game like UX make its way outside of video games and into every single piece of software. This trend and crypto are similar, and they're both very internet forward. You know, crypto is like, we take money and we make internet native money. So we can have economies and things online. Spatial software's we take spaces and places that we go. And we have, you know, internet, first software, pure software spaces and places that we can go. And we have pure software spaces. And we have pure software money. We can live in a very, a very, like software forward, online world and it's not purely a good thing, but it's very interesting. And I think both of these are big trends that that I think about a lot in terms of design and like business modeling, so I can give like some examples of, of spatial software that might be unique to just demonstrate why this? Why this like makes sense. So when we think about spatial apps like moving around in space, we often think of like a video game, like we think of, you know, Mario 64, or fortnight, or Roblox or Minecraft. These are like very popular games. But I think this, this UX paradigm isn't limited to games. So we can think about actually very functional pieces of software that are spatial, but are not necessarily games. You know, one thing that's been talked about, I guess, a lot during the pandemic has been like, you know, people who go to therapy, you have your therapy on a zoom call, but it's not necessarily the same kind of like human connecting experience that you would have in person with your therapist. So you can imagine a piece of software that feels like a video game, but where you're like, just going for a walk in a forest next to a therapist that you're talking to, this is maybe a much more like human connecting way of doing the same thing that you would be doing on zoom. And then we can get to like, just purely functional spatial software. So if you were training people, or being trained to work in a factory, where you need to know how to do certain operations in an emergency, or certain tasks with a machine or an assembly line, sure, you could go watch a video on on a video learning platform. But you could also use a game like application, either in VR or just on your computer, where you're in a 3d environment that replicates the exact environment you'll be in, in physical space. And you can actually practice visualizing that space from within and doing the task that you need to learn. And so I think basically, there's two things that are accelerating this trend. One is that the tech for building spatial apps is getting a lot better. We've got stuff like Web GL, in the browser, and a lot of different game engines that are improving more and more for building 3d applications. And the second thing is just that gaming has

actually gained in popularity as well, especially for young people. So we'll get to a point Pretty soon, where most people out there, like the quote unquote, users of software, are all familiar with gaming UX, they're all familiar with the idea of moving a player around a space, maybe even orienting the camera. And when everyone is familiar with this, it means that software can be designed around this UX paradigm, without shrinking its Tam. And so I think it's really important for people designing software, building software, to just be aware of how powerful this shift in UX is, like going from clicking buttons that are in fixed positions on a screen to going to software that has free movement within a space. This is kind of like the one of the biggest things I'm sticking my own. My own work and career on is, is leaning into this, this trend. And so I think you mentioned Mozilla hubs. I think that's an interesting product, though, unfortunately, not no longer being given additional development resources. There's lots of other products too, within this realm. And again, it's not just a binary category, like spatial software, has many sub categories, and can refer to a lot of different things. And so one thing that's included in the essay I'm publishing this week is kind of a breakdown within it, basically a matrix of spatial software, and kind of how different applications or different applications lie in this matrix. And so that should be clarifying in terms of kind of framing the space and how you can think about different tools.

Jake 1:03:42
Yeah, I think it's, it's interesting, you bring up the point of like how people more and more so are growing up with video games and comfortable, like moving around players and things like that. And I just think about it, you know, like growing up, I would use, you know, I play a ton of video games, and they were like, pretty addictive, and I'd get together with friends. And then I like Halo three, or whatever it was sports. Where on the other side, I did also have experience with like, maybe the zoom comparable of like, video chat on like, you know, aim or whatever it was, but that wasn't usually something that I would spend like Hours and hours on. And there's something about when you go into like a hubs or you know, maybe some of these other alternatives, that it just feels like much more natural. And potentially it's because, you know, my generation and our generation, we kind of grew up very familiar with that way of interacting with people through games, but to your point, in a way that should be applied, you know, far beyond games for practical purposes in the real world. I think a really interesting place to end this conversation is to kind of bring crypto and and spatial software together in a way that that you've previously written about. Where you talked about how the infrastructure is kind of there now, where we can, you know, build worlds digitally that can kind of experiment with new forms of

government, where, you know, software has kind of America may not be eating money as we speak. And it may, in fact, be able to eat government, because you can't really test new forms of government, like one of the things I've had a lot of people on the podcast to, you know, are into city building, and new forms of governance, like patri, Friedman, and things like that. People like that. I think, you know, you can't iterate super quickly in the physical world, in terms of government, no matter, you know, what concepts you come up with charter cities or otherwise, online, you can do this in a virtual world much more quickly, and much more seamlessly, and people can kind of coexist in a physical, you know, geographic state, as well as a digital state. curious to hear kind of your overall perspective there. If you could kind of, you know, if you want to rehash some elements of the essay, that'd be great. Or just kind of Yeah, when your perspective,

John Palmer 1:06:03
definitely, it's cool, it's funny to look back on that piece that that is something that I, I wrote about in 2016, when I still very new to all this stuff, but yeah, I had written about how like, it'd be cool. And, and, you know, I was actually lacking a lot of context, at the time I wrote this piece about how in the future, there could be like VR worlds, and they would have their own money and like, internal economies, and therefore, because they were pure software, people would be able to basically build their own governments in these worlds that ran different ways. And users would basically like vote with their presence and their money, which, which governments they want it to be a part of, and this is kind of classic, like sovereign individual ethos of, of, you know, governments as like businesses. And I think that's still interesting. Now, I think that I don't necessarily think these things will emerge from from the start, there are plenty of projects like, you know, decentraland, where you have a VR world, and it's integrated with crypto, but I think the idea of there being governments and public goods, in a spatial world, that's also using crypto. I'm not sure that that makes sense until there's a spatial world worth inhabiting, that people care about. Because if if the crypto and governmental peace only exists inside that spatial world, then that means that like the benefits can provide only, or basically limited to that world, I think that the area, this will start to happen first, in terms of like testing governments and models for public services and public goods is going to be in crypto before it's in the spatial world, just because there's already an accumulation of resources there. Like crypto is arguably like the largest, like wealth transfer or creation of wealth in history for a totally different group of people that would usually be benefiting from like the upside of a, of like, a volatile asset, because, you know, typically, that would be like, accredited

investors. But in this case, it's like random humans. So I think that this is kind of going to be the first testing ground for some new concepts of, of governments, and modeling, like providing public services, things like uniswap are kind of an example of this, like uniswap is a decentralized trading protocol on aetherium. And they've got, you know, a large Treasury now a lot of usage. It's, it's, it's unsensible, and decentralized. So it's basically a public service, at least to people who are using crypto. And I think that we're going to start to see, you know, the governance, the governance model stuff is already happening with crypto, like, you know, token holders get governance privileges in terms of voting on how to allocate resources. And so I think, actually, the way we're gonna see like digital governmental models is just going to be crypto stuff happening and affecting the real world. And it's not just going to be inside the spatial worlds, eventually, I think the spatial worlds will catch up. And once there's a place worth inhabiting, that stuff will transfer over. But and, you know, obviously, I said I was missing contracts earlier, because at the time, like, Ready Player One wasn't even on my radar. This is like the famous metaverse concept that everyone talks about these days. But yeah, I think where it's happening now is we're gonna see people start to use, like the mass massive amounts of wealth that have been generated to start doing different governmental experiments, either on crypto rails or just like in the real world.

Jake 1:09:35
Yeah, it's interesting, I think it's a great place to, to end off it's like super macro. But, you know, we talked, we talked about spatial and combining the two one day to you know, maybe change governance is an interesting thing, even if it starts more so along the lines of crypto, which sounds like a reasonable way for it to go. JOHN, I want to wrap things up here, but I appreciate you taking all the time and going over today. Really great talking with you about a number of different subjects and picking your brain on these things. It's one thing to be able to, you know, see a person's tweets and read some things that they've had to write, but a new appreciation for your perspective having gotten on and talking today. So I appreciate you taking the time. And

John Palmer 1:10:16
yeah, thanks for having me on.

Jake 1:10:17

Yeah, we'd love if you could end just kind of telling people where they can go follow you. Maybe where they can expect to see the ESA and things like that. So they can kind of stay in the loop.

John Palmer 1:10:27
Definitely. So I would just say, check my Twitter. It's john underscore, C underscore Palmer. And then, you know, I'm also on club house with a much better handle at JP. So those are that's where you can find me and then the blog post will be posted on mirror, but you'll see it on my Twitter and my my own personal blog is dark blue, heaven calm