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Eddie Wharton

Notes Relating to Specific Parts

- Part One: Laying a Foundation
 - Some people like to read the conclusions and then decide if the foundation is worth examining. That might not be your target reader. However, you could offer an “alternative track”. That could be where you tell people to skip ahead (or offer an abridged foundation) and refer to the full foundation when they need it.
- 1.1 Optimism
 - What is Kevin Kelly’s claim about technology?
 - The self regulation section seems light. It’s not exactly clear what this entails as described here except that people be rational.
 - I like that you reference the fact that you are a VC here. It lends some nice context (and credibility) to your perspective.
- 1.2 Humanism
 - You do a great job of defining knowledge and explaining its tremendous importance to humanity as a species here and throughout the book.
- 1.3 Digital Technology: Zero Marginal Cost
 - Pizza example is a great demonstration of marginal cost in an approachable way. However I found the \$.01 vs \$.02 part slightly confusing. I had to rely on my outside knowledge of economics to understand the need for a distinction. Selling things at their marginal cost (zero for digital) is a central tenant of the book. I’d recommend explaining why that happens a bit more.
- 1.4 Scarcity: A Brief History of Scarcity
 - You make some claims about history that are not universally held. For example, World War I & II were caused by the transition from an agrarian to an industrial society. Might be nice to include some links / back up.
 - “It is important to note that tribes that were not in direct competition with others for food and had no systems for food surplus (no storage, so called “direct return” societies) tended not to be violent.” -> fascinating point
- 1.5 Needs

- This section seems impossible to ever arrive at the “best list”. As you acknowledge, it’s best to just have something that you & other can update as you go. Done is better than perfect.
- *How Much is Enough* did a great job of acknowledging it is impossible to make laws for a society without implicitly making certain judgements about how people should live. You may want to do the same.
- Questions around a life expectancy of 75 from birth:
 - Any other goals on the moments of the life expectancy distribution? Very high variance would be worse than the same life expectancy with low variance, no?
 - 75 is based on what is just out of reach today, but still seems achievable. Is that correct? Does humanity need to try and raise that as time goes on? (I wonder if such medical achievement could become a fulfilling source of purpose for people)
 - Is it worth adding a requirement that any type of conditional probability based on location, sex or ethnicity also have a 75 year life expectancy at birth? Dystopian examples: Men have an 85 yr life expectancy & women 65 yr life expectancy averaging for a total 75 year. Or more likely, some regions of the world are well below 75 while other areas are well above.
- Part Two Getting Past Capital
 - I think you could add a bit more to this intro that bridges part 1 to part 2. It focuses on what info the sections contain, but could use some extra description on how they connect.
- 2.1 Population
 - It would great to see a brief explanation of Malthus’s prediction before moving on to refuting it.
 - This section looks like it’s under very active development so I’ll hold most of my comments.
 - If you can get the rights, it would be nice to have the cited charts embedded in your book where they can depict your words. Otherwise I accumulate tabs as I read and no longer remember the context of them when I look through them (see [this](#) description of “Page Parking”)
- 2.2 Capital
 - When discussing financial capital, there’s a great opportunity to gain credibility by mentioning the fact you manage financial capital. To hear you dismiss the importance of financial capital is surprising given your job as a VC.
 - You may want to add the disclaimer that you are not arguing for a centrally planned economy at the beginning instead of the end of this section
- 2.3 Labor
 - The horse example made a compelling case. I also like presenting the issue with a different name, Magic Employment Fallacy.
 - An interesting point: How would we (today) feel if society had previously banned industrialization? This could have happened to protect people’s jobs or because

of a romanticization of an agrarian way of life. Does society owe anyone their current way of life even if it means denying their children a better way of life? I am very happy to not be a farmer.

- 2.4 Attention
 - Not sure that this section made the argument on the individual level that there is more attention that we need. Clearly, we want more attention. There are many companies and activities that are vying for attention. We don't spend enough attention on our purpose, but we have enough attention to do so if we didn't misallocate it. This section didn't quite convince me that attention is scarce by your definition for the individual.
 - I did find it convincing that attention is scarce at the collective level. It would be great to explore more of the tail risks to humanity and just how serious they are relative to the amount of time we collectively allocate. (I read the next chapter which mentions NNT's exploration of tail risk as being important to humanity, but you can add more doomsday scenarios to drive the point home.)
 - Perhaps no theory is sufficiently bold enough if it doesn't pose a novel answer to the Fermi Paradox :)
 - This was one of the few places that you mention spending time with friends and family. I was surprised that you didn't include that more centrally throughout the book.
- 2.5 Capitalism
 - Not sure where this belongs, but your [argument](#) that gdp is the wrong societal KPI should be somewhere in this book. (Ahh - I found this in part 3)
- 2.6 Power of Knowledge
 - Fantastic.
- 3.1 Economic Freedom
 - Well laid out argument for UBI. After reading this, I got into a long discussion with my roommate about UBI & seemed to convince her. People often object that this is anti-capitalism, anti-personal responsibility ("I worked hard, others should too") and even amoral. You may want to add more about human motivation to do things that are beneficial for the species (and purposeful).
 - "technology makes prices on surgical procedures more transparent, enabling more competitive pressures to exist that can push prices down." -> this force should currently be at work - has the price of surgery come down? Is the price of similar surgeries comparable currently? (I have heard contradictory anecdotes)
 - The walk away option is a huge benefit of UBI that people don't immediately appreciate, but often view as a key benefit after thinking about it.
 - I like this [example](#) of a woman stuck with a creepy boss and abusive boyfriend who is too financially dependent to walk away. A "Fuck Off Fund" can come from many places. UBI could be one.
 - Scott Santens came over for dinner and pointed out that BP strong armed people in the gulf to accept small settlements in exchange for dropping their claim. His point was they had no choice because they lost their

livelihood and needed a guaranteed payout. With UBI, they would have been free to fight this out and get a higher expected settlement.

- Not sure you lay out why an increase in crowdfunding or youtube video production is positive for individuals or society.
- Is the dog sitting example still a WIP? I really like the setup.
- It might be helpful to show that people will actually get into voluntarism. Are there any studies that shows this goes up? People very often object to this premise when I mention UBI.
- For the moral imperative, I've heard many arguments that humans don't owe this to each other. That it's communism, etc. My guess is that if people agree with part 1 (esp humanism) then they can see UBI as a moral imperative. If not, I don't know if they can be convinced.
- Any concerns that UBI could cause long term inflation?
- 3.2 Informational Freedom
 - Without a UBI, many of these other freedoms become hard (verging on impossible) to implement. How do you advocate for these issues in parallel when many depend on UBI? Tearing down intellectual property laws would hurt many creators if there wasn't also a UBI.
 - I found the distinction between information and knowledge slightly confusing as it is currently laid out. I implicitly understood from context, but you could add another sentence or two to the paragraph that starts " Let's be clear: Information is not the same as knowledge."
 - I almost always lose people when trying to explain Right to be Represented by a Bot. Hard to imagine an Uber driver picketing for the right to program their interactions and not just directly for a better wage (even though the first accomplishes the latter). Seems like a hard cause to get popular support for. The best parallel is anti-trust where, as a society, we put a limit on competition to intentionally tilt power away from a small powerful group to a large, diffuse one in society. You may want to use anti-trust as a moral precedent for putting limits on market power.
 - I'd expand more on how projects with high upfront costs get funded. I [think](#) crowdfunding is a viable option for such projects. However, my worry is that it would be harder for new people to get a shot.
 - An explanation for why your book is free could go here
 - I 100% agree with your assesment of patents. You make a lot of compelling logical arguments for getting rid of patents. However, many people may emotionally defend patents and copyrights. You might want to offer some emotional stories to accompany the logic to explain why they are bad. The patent trolls example was a good one. A pharma example like Daraprim could hit the right emotional note.
 - Thoughts on funding Pharma? Less regulation would make it less costly, but it would still be expensive and speculative. Would you suggest prizes? Curing disease could probably become more people's purpose.

- You don't mention brands. I'd think that we should continue to protect brands. What are your thoughts?
- When it comes to privacy, I think many people will strongly disagree with you. Likely, views on privacy will shift only so much with each generation. Similar to the music industry, I think privacy norms will only change after many instances (leaks, breaches, etc) that demonstrate the impossibility of today's societal norms / values with technical limits. When many people are presented the choice between privacy and general purpose computing, they will currently choose privacy (the iPhone's popularity proves this).
- You may have use for this quote, "The meaning of life is to find your gift, the purpose of life is to give it away." – Pablo Picasso
- 3.3 Psychological Freedom
 - Strongly agree.
- 4.1 Democracy
 - It would be great to see examples for other types of democracies and their possible benefits. Especially, ones that are enabled by digital technology.
- 4.2 Responsibility
 - "We have to start seeing ourselves as human first and foremost and as nationality, faith, gender, etc. a distant second." yes! I've always been troubled by the obsession people have with nationalities. At their best, they can be a way to build community, almost like a sports team. They can be a great part of a human's identity, but they can also fuel world wars, empire building and arbitrary divisions between people. I actually thought you might touch on this somewhere.
 - I like the call to action around people being less dismissive, judgemental and close minded. Given the tall order of the previous sections, you can ask for a few other things of people as well.
 - I share your belief around animal violence (from 13-17, I was a vegetarian). However, the argument doesn't feel appropriately set up here. It also feels like there should be more mention of
 - How to experiment with regulation
 - Accept changes in social norms or at least be open minded to them
 - Let certain archaic business models die gracefully instead of twisting regulation to force another decade of profitability
 - Accepting that those alive have to make sacrifices in this transition so that further generations aren't subjected to a dystopian future (
- 5 Conclusion
 - "I am optimistic about what the knowledge age will mean for humanity. But I am pessimistic, at least for now, as to how we will get there." -> this rings very true for me after reading the book. In part 3, I imagined a golden utopia. As I got through part 4, the incredible difficulty of getting there settled in. Perhaps you can add more on how to achieve some of the policy level changes? Or maybe you can make proposing next steps the book's call to action?

General Notes

- You use a lot of your own definitions for words and then refer to them later. The logic holds very nicely, but it depends on the reader recalling your definition of words. Not sure if github allows it, but would love it if some key terms had your definitions appear on hover. My wishlist would be:
 - critical inquiry
 - scarce, adequate and abundant
 - Distinction between regulation & self regulation
- There are comments that are very interesting, but are tangential to the central point. You do a great job of not letting them be a distraction. However, I'd love more footnotes with links to books and papers.
- This style is very economical with words. This makes for quick reading and clear writing. Perhaps, an unintended benefit of verbose writing is that people are more likely to remember a point they've seen made multiple times. Joel once mentioned a service to me that summarizes books into their key points. My objection was that I'd never remember the takeaways without reading the whole book. All of the examples and repetition would help me remember. I did find myself flipping around the book a bit. The two areas this happened the most often were:
 - Looking up the definitions of concepts you defined
 - Referencing the introductions to different parts, which felt like great summaries after reading a section, but incomplete bridges on my first read through.
- You mention purpose in a number of places, but you never explicitly address the topic by itself. A successful transition gives many people the chance to reflect on their purpose and then pursue it. You can also talk about your own journey to find purpose.
- Is this a possible reality to achieve? Given the current state of the world (esp US politics), I am pessimistic about how smooth this transition will be. Is there a less ideal, but more likely to be implemented version of all of this?
- The vision you lay out is compelling. However, at moments, it almost feels like a seed stage startup pitching their grand vision of how things will work at scale, but not offering a detailed plan of how they'll get there. Are there intermediate steps that could build momentum and increase public buy in?
- How can these political level changes happen when some countries will opt out of them?

Stefano Zorzi

While reading the book I had constantly in mind this saying : "perfect is the enemy of good" ([something Italian apparently](#)). I personally found some of your arguments incomplete and, in some occasions, naive, but you deserve the highest praise for the mere fact of having put them there. In true startup spirit, putting something imperfect out there will only make it stronger, stimulate a

conversation, generate criticisms and push others to more actively voice their opinions. I am grateful you took this task upon you.

I have decided for now to focus my comments on structure and clarity of argumentation rather than embarking on long discussions about specific topics. I am adding anyways a few bullets on the parts I find more shaky from a content/substance point of view.

Let me start with what I really liked:

- Finally, a critique of capitalism that doesn't fall into outdated leftist discourse

This is one of the strongest point in the book. Our world badly needs a reflection on the society we have created and an acknowledgment that this society doesn't meet our needs any longer. You do a terrific job in highlighting the enormous progress achieved thank to capitalism while demonstrating why a change is now needed.

- Job loop as a(the) pillar of the "age of capital" and why we should not fear breaking it (actually we should embrace it)

Capitalism and the job loop are two faces of the same coin. Going beyond one cannot happen without going beyond the other. What we now need is not reinforcing the loop (or protecting it) but liberating ourselves from it (challenging: sure; doable: yes)

- UBI as an instrument to accelerate change and avoid being afraid of it

I am sure you expect a tons of criticism for your complete embrace of UBI. I also have a lot of question marks in my head and felt that in some places you exaggerate its "thaumaturgic" effects (more below). Nonetheless, I appreciate your willingness to propose a concrete plan to both avoid the worse effects of automation and (even more important) release human energy (attention) towards our most important challenges ahead.

- "Patch existing systems instead of making the big changes required to get to new ones "

I believe 100% in the need for a complete updated function of regulation in the information age. Governments need to go back to their original "job to be done" and understand what the manifestation of that is today. While a lot of what regulation is for today is based on information asymmetry between agents in the market (and redressing that through licences etc), in the future it will be more about data ownership/capture and automation.

- Paying for copyright

This is a smaller part in the overall context. What I like about it is that it is provocative, ambitious and at the same time so clear. It reminded me of the inversion trick of Edward the Bono. "What if people will have to pay to avoid their products to be distributed".

A possible contrary argument here is the loss in tax collection (which you might say it indirectly pays for copyright enforcement). Unfortunately government is like the worst of industrial incumbents facing innovator dilemma - it can't do the right thing as it will cannibalise revenue in the short term. Even though it would benefit in the long term

What I liked less

-Lack of narrative coherence: two separate but confusingly intertwined threads.

While reading the book, and ever since finishing it, I have been struggling with a sort of confusion that I couldn't explain properly. I believe the issue is that you are running two parallel storylines: a) technology evolution and how to live with it b) a critique of capitalism and some of its foundations - but you end up following neither of them. The reader is left with a sense of a missing thread.

I understand you wanted to start with a sort of "glossary" (your philosophical foundation) and then move to a more concrete proof of the "end of capital" argument. I believe though that it would work best if you kept the foundation (shorter) to a preface or introduction and then follow a more logical sequence of arguments like "the world is moving in this direction - it presents a set of challenges - we can turn them into opportunities if we embrace change and do so and so - this will in turn lead us to a new era when we can finally fulfil our human potential"

- Is attention scarcity "new"? and is collective attention scarcity not a product of externalities?

Another point that didn't really sink in is the concept of "attention". Rather than call it a "new" scarcity, I would call it the "scarcity we have left to conquer". While I can see it linked to our information overload and technology addiction, I see it more in a Maslowian sense where after having covered our more basic needs we now shift focus to the "real" fulfilment of our human potential.

Also, I find confusing talking about individual and collective attention - as if they were the same thing. Lack of collective attention is definitely not a product of technology. It is clearly a defect of capitalism, its inability to price externalities (both positive and negative) as you correctly point out in one of the following chapters (you could definitely expand on that). Liberating ourselves from the need for capital (accumulation) will finally allow us to price externality correctly - e.g. spending time with elderly and stop polluting.

- Capital no longer "scarce" or no longer "needed"?

You argue that capital is no longer scarce. I definitely agree. In doing so, however, you end up trying to demonstrate that we have "enough". This is a slippery slope. What does enough mean? and can you really argue that we have enough today and not let's say 20-30 years ago? Enough is a very subjective concept. One of my favourite authors is still E.F. Schumacher with his "small is beautiful". Back in 1973 he was advocating the concept of "enoughness" and it would have been difficult to disagree with him based on your arguments that water is "need" while wine is "want" etc. I really like this philosophy of life (although I am no saint myself), I am afraid though that basing your "end of

capital” argument on the fact that we could live with water (super simplification, i know) makes it weaker rather than stronger.

A possible alternative would be to show that capital is no longer “needed”. If you take the industrial revolution (and capitalism in general) a common thread was the need to accumulate in order to sustain capital intensive investments in production. Today, we have a fantastic accumulation machine (just look at the cash apple can hoard) but we have no clue how to translate it into human wealth. Our current capitalist system keeps producing more capital, without producing much more wealth if not in the top percentile (your decoupling argument). In my modest view this is a “cleaner” argumentation on why the age of capital is now over instead of focusing on a shaky concept of “enough”.

- Solution section

The section about solutions needs some encompassing preface. It jumps too quickly into very specific proposals which I fear will come out of the blue unless one has been following your previous writing and presentations.

Solutions are not really at the same level, you use UBI a lot as a necessity/consequence rather than a solution. Seems a more encompassing concept than the rest, more narrow.

Other weak point is too much reliance on the healing abilities of UBI. Rather than propose it in one chapter and then keep referencing back to it as "panacea" try to show how, as a system, the new normal will need to rely on freedom from "jobs" to function. (A separate discussion is the 1000 usd - it sets an arbitrary walk away level that is obviously only a real walk away for some people, as clearly proven here in Denmark where that already exists - no “normal” person uses that to follow his/her passion, too high fixed costs make it impossible to most white collars) Plus, fixing the low UBI level with "you shouldn't desire stuff" is naive.

Conor O’Phelan

Overall, I think each section is rooted in good, solid background and/or reasoning. There is a lot to mentally chew on in each, and I have no doubt, you could expand on each subject.

The challenge I had reading through it was following the overall argument. I felt that the flow jumped around a bit and I often found myself rereading the same paragraph a few times. I wonder if you could tie it all together under one story arch. Here's the loose framework that I think you were going for:

Set the scenery

- Set the scene of two potential worlds: one with UBI (happiness), one without (extreme wealth and poverty)

- Drawn the historical comparison, and say we are at a crossroads between these two worlds
- This book is about navigating to that happiness world

What you need to know

- There are many concepts, ideas, and assumptions that setup this book and the POV
- 3-5 sentences on optimism, progress, humanism, scarcity, zero marginal cost, a need, a want, etc
- Briefly describe the basic human needs
- A deeper historical synopsis - transitions forager > agrarian > industrial

Where we are today:

- Peak population
- Capability to cover each of the basic needs
- Stuck Job-loop mindset

Where do we want to be?

- Attention on things we love and the worlds greatest problems
- More concerned with how we meaningfully fill our day
- Contributing to the knowledge loop

How do we get there?

- Rethink the economy as we know it (Labor, Great decoupling, Realize we might be getting replaced aka Lump of labor fallacy, understand the limits of capitalism)
- Open freedom of information
- Initiate UBI (this should be last as it makes the rest possible)

Conclusion

- Close on the psychological freedom and the moral imperative
- We're going this way, its up to use to choose which turn to make
- Maybe it's because I'm a visual learner, but this way I can envision how it all comes together and feel like I have a say in which direction we go in as a society.

I also think an important exercise would be to define the audience. Economists? Professors? Politicians? The average Joe? It doesn't really matter which you choose, but doing so will help shape your narrative. The zero marginal cost pizza is a good analogy for a politician/regular Joe, but philosophy or physics references might only make sense to the academics.

Roy Bahat

1) Nation-states and their role. At a high level, one of the big questions that I felt I wanted the book to address earlier than it did -- from the introduction on out -- is the notion of political / national freedom. The nation-state as the dominant institution of the Industrial (though not the Agrarian) Age feels like one of the big assumptions we must question. One could have economic, informational, and psychological freedom and still be plausibly trapped in a national regime tyrannical in other ways.

And if the nation-state's dominant era is ending, is that not the single most likely source of great instability and violent transition to a new way of living?

Put differently: is this book only written for the Occident, or does it apply more broadly? In the Middle East? In China? In unstable democracies? I think you at least have to clarify a view on that if you choose to avoid delving deep into this question (a totally fair and reasonable choice).

2) The "Human Corner" theory and AI generally. I think that our power, while (as you helpfully remind) comes with great responsibility might also be a function of this era. If so, I think your book could be a wonderful call for humility on that front, and it would fit the narrative and I think help extend its explanatory and prescriptive power. Happy to discuss more.

And a couple of less-important though still re-occurring observations:

1) Inoculating against snipey comments. Esp. wrt intro and conclusion. I love the sweep of the narrative -- I feel like with a narrative like that it's easy to get tripped up on particulars. The connection between the two World Wars, for example, and the industrial age kicked off by the Enlightenment may be hard for readers to follow.

2) Some more stitching... why, e.g., does Population Matter? I mention a few times a desire for a more slap-me-in-the-face segue.

M.

- have you considered shortening the title to just be "After Capital"?

- i'd suggest inverting the Introduction.. i.e., start with what you currently end with. to me the most pertinent & intriguing paragraph of the Introduction was this:

Today capital is no longer scarce in the world. We should consider that the great success of capitalism. We now face a new scarcity, however, that of attention. Individually and collectively our attention is scarce. We are bad at allocating attention and capitalism will not solve that for us in its present form.

...that to me is a bold premise that could be the hook for the Intro and the entry point to the entire book (not that you're writing about attention, but that this shift opens the door to your "after capital" thesis).

- 1.1 Optimism and 1.2 Humanism: i see where you're headed, laying the foundation, but somehow these two sections didn't keep up the momentum for me. i.e., we start the book with capital vs. attention, and then these sections seem a little abstract ("here's what i think about the idea of progress") and a little personal (what you, the author, think *should* happen)... perhaps these could come later in the book, but they don't seem to flow from the thesis in the (inverted) Introduction

- 1.3 Digital Technology: much, much better here. i think this section should be moved to the 1.1 slot... because this follows directly from the thesis.. i.e., thesis = capital is abundant and attention is scarce - next step should answer the immediately question - "why?"... and that's when you say, let me tell you a story about how this is being caused, right now, by dig tech..

- also, i love the marginal cost example with the pizzas - more of these, please! - examples, scenarios, parables, case studies - here i'm speaking from my own bias to teach through storytelling, but in this case i think it could be helpful for you to use those devices more often - you're diving into some pretty abstract economic territory, and if readers aren't already excited to read about economics, they may appreciate more color.

- on that point... one thing i tried to do when researching customers included (fwiw) is find two or three examples out in the world about each major point i was trying to make - perhaps even dig up a new yorker cartoon or dilbert comic that supports it - just to help frame my thinking about what the significance is of each point. a number of the stories (and cartoons) i never actually used in the book - i found it a helpful exercise tho

- 3.2 finally, wanted to comment on this ...

I believe that someday all information should be public, including everyone's financial and health records.

... followed up by

once we are willing to embrace such a world, once we feel comfortable releasing much of our data, we will reap huge benefits from that collectively. We will cure diseases. We will help end poverty. We will help fix the environment.

... followed up by

By keeping the fact of our various online selves private, we're being semi-honest with ourselves and the world

...all three of which I think would be pretty bold assertions for some readers.. one could read that the argument is "sure, making all information public might have some downsides, but they're all addressed when we have UBI in place"... which raises a possible counterpoint: would UBI and all-information-public necessarily appear at the same time? it might be helpful to give this discussion its own chapter with a little more attention fairly paid to some of the

counterpoints - seems a little one-sided right now and could, for some readers, call into question the entire thesis - "oh that's the book where the guy says i need to make all my financial & health records public, and then the government will pay me a living wage in return"... i know that's not your thesis but it could be the superficial read, if people sense that there's not enough attention paid to their objections.

Steve Chung

Vision and Structure

When judging a book, I begin by attempting to uncover it's vision and your vision is a bit unclear. Your title, "World After Capital," does it that mean...

How we're reaching a world after capital?

The effects of a world after capital?

Your prescription of a world after capital?

You're touching on all these things, but I feel you're trying to build up to your prescription. I'm not sure you've realized this, but in the Introduction, you state:

The purpose of this book is twofold. The first is to argue that we are in fact at the beginning of a third such transition. The second is to propose policies for making this transition smoothly... And then you focus on what we should do, instead of what is happening. Throughout the book, I'm hearing, "in a world of abundance, knowledge is what's left to propel humanity forward".

Your book basically promotes the growth of knowledge in an world of abundance, so a more precise title is "The Knowledge Age." I suggest you double down on this idea to improve clarity and direction.

Given that vision, I'd imagine structuring your book as thus:

Knowledge separates humans from animals and monkeys

You can draw information from the book, Sapiens

A nice way of introducing the topic is the Hundredth monkey effect—even if the myth is exaggerated, the main point stands

You can write about how knowledge spreads infinitely for free and benefits monkeys and humans (Knowledge Loop)

Any other reasons why Knowledge is important (David Deutsch?)

Our use of knowledge/technology to create abundance

Agricultural and Industrial revolutions

Digital technology and Scarcity chapter

Power Laws

“Because of this abundance (we have enough food, capital, etc.), knowledge is the only fuel left to continue human progress and the impact is accelerated due to zero marginal cost and power laws” (the main argument I suggest)

Basic needs before Knowledge

Before society can focus on growing knowledge, basic needs need to be provided

Luckily, the previous chapter talks about abundance and we have enough stuff for our needs (Population and Capital chapters)

However, because of automation and abundance, the number of high quality jobs are decreasing (Labor chapter)

UBI (Economic Freedom chapter)

Individual challenges to creating knowledge

Attention is scarce, but required to create new knowledge (Attention chapter)

Informational and Psychological freedom chapter

Collective challenges to creating knowledge

Democracy chapter

Self Conservation section

Think you get the idea... Maybe this section isn't needed

Conclusion

Anyway, my approach is Epicenter Design, identify the focus first and structure around it. Maybe my focus is incorrect. Either way, my suggestion is to tighten the focus of the book—other feedback makes similar suggestions.

Thoughts on the content

I don't agree with the core idea, but I did find gems about Technological Unemployment, which is something your blog helped me look further into. I was hoping you'd go more into your series on debt, GDP, or answer a question I wanted to ask you---how can you identify winner-take-all markets?. I wanted a book to help me look into the severity of the problem and the causes. Instead, you prescribed a solution.

Prescribing a solution to future problems is one of the most difficult things to write. It requires the author to predict the future and align their values to the audience. You've taken an ambitious task and our values don't match.

I haven't gotten to The Beginning of Infinity yet, but by watching David Deutsch's TED Talk just now, I can see his influence. In my opinion, his thinking simplifies real world problems into mathematical models that ignore context and the human condition. I extend the same opinion on to your book.

This is a disagreement on how we model the world. I prioritize the human perspective over the objective measurable truth. My points are:

I don't believe most humans are curious---they make up reasons to back up pre-existing thoughts, speak before listening, and often prefer simple lies instead of a complex truth (even to themselves). In software, most people don't care about how their products work, they want it abstracted to minimize thought.

I don't think conscious thought is strong enough to do your self-regulation suggestions, especially given companies are using data to make things more addicting.

I don't know whether our material progress has made us happier. Ironically, I take Yuval Harari's view in Sapiens, especially in the And They Lived Happily Ever After chapter. Your Humanism section hasn't convinced me. Why does knowledge matter? To generate more material and technological progress? That goes back to whether material progress matters. Or we just want to compute more complex things with computers and our brains for the sake of it or advancement?

I agree with the content relating to the age of abundance, but not having knowledge being a priority. I do believe that "knowledge is the only fuel left for material progress" though. Despite my disagreement on knowledge, it was worth reading.

Thoughts on the writing

Overall, the writing felt like a report mixed with personal thoughts. It didn't feel like a "book"---a guide through a journey.

In the introduction, you gave an outline of the book, which made it feel like a report. However, I felt that you needed to sell the idea that the world after capital is coming, before saying that you have "the answer". The parts about how much air there is and how much human need is the type of precision a report might have. It felt like a business plan and I skimmed it because a) I won't remember the numbers and b) there's a lot of guesstimating in business plans. A vision is good, but concrete numbers is too much.

I suggest guiding the reader through a journey. Writing the book in sections likely weakened the transitions between sections/chapters. However, I know it's a draft, so I might not be able to see your direction.

Other

Part I Skimmed Over

Half of the Capital section (numbers...)
Parts that made me feel discomfort

“In the Eastern traditions such as Buddhism, meditation serves the role of achieving a similar detachment.” - I don't believe so

“Many people contend that there must be some way to preserve privacy. I challenge anyone to create a coherent vision of the future where individuals, not governments or large corporations (such as Apple) control technology and where privacy or confidentiality remain secure. It just can't happen.” - Yeah... but doesn't mean that it's a good thing. If we can't control this, how can we control other knowledge? Also, an random note is Camden, NJ.

“We should also remember that privacy is really a modern construct; by no means is it a precondition to a healthy, well-functioning society or to healthy, well- functioning individuals.” - True. However, our capabilities of sharing at such scale is modern too. There's a difference between discovering a fault of someone you knew vs someone you've never even met. This is new ground.

Things I liked

“Even World War II was still about land as Hitler and the Nazis pursued “Lebensraum” (literally: room to live).” — interesting

The Labor section

The Economic Freedom section in general

“Second, I propose a lower payment in recognition of the fact that the number of children people have is partially determined by economics. UBI should not incent adults to have more children so as to “skim” their income.” - interesting to note

I'm happy that we agree with the idea of the Age of Abundance

Emmanuel Bellity

I'm not sure I can provide detailed feedback on specific paragraphs or sentences but here are my overall impressions.

1/ My first feedback would be this : give it more personality. Your writing style is a bit too neutral. You rarely talk about yourself, and when you do it's very short and not really evocative. Few personal anecdotes. Not a lot of fun examples. At times it looks more like a scientific demonstration than a human's thoughts in lights of its experiences and reflections. But clearly your own experiences shaped some of these thoughts : your academic background, your work in technology and at USV, maybe your life in Germany, having children... I don't know.

It's like you have excellent meat and potatoes with the strength of the ideas and arguments, but too little sauce or spices !

2/ Like Roy Bahat commented, I also thought the part on Psychological Freedom was really great and interesting.

3/ When I was finishing Part Three, I was thinking exactly : "awesome, I agree with most of this, but how do we get there ? I'm more confident that I will experience self driving cars in my life than Universal Basic Income." and boom, that's exactly the subject of Part Four. But I didn't find much in Part Four, I suspect you're still working on it ? Politicians here in France are still very much in the industrial age (when not in the agricultural age...) and seem very far from even remotely debating something like this. You mentioned the possibility of running small experiments, but I'm not sure how exactly ? Also internationalisation seems like a big hurdle. If someone in the US gets 1000\$, will have to stay in the US ? Won't he be incentivized to go live like a king in Thailand with those 1000\$ and distort the economy there ?

The next question here is who has an economic interest that's big enough to lobby and fund the advancement of such ideas ? For example, with health care in France, yes it's good for the population, but it's also good for the pharmaceutical industries who can sell more drugs (since people know they can buy it at a fraction of the real cost), even glasses are reimbursed and all those industries have a vested interest in those policies. In the Information Age, it seems like the Google, Facebook, Youtube, Spotify, Airbnbs of the world are the one who could take that role. And by extension, venture capitalists. They would benefit from having a few more billion internet users, more content creators, more demand in the sharing economy => stronger networks. Maybe you should own that idea a bit more and talk about how they could play a bigger role in policy making just like the automotive or oil industry have done. I'm not saying that as a criticism at all, more like a responsibility. Sometimes the interests of an industry and the general population are aligned, and I think that's the case here.

Dina Lamdany

First, two more general comments:

I felt that in order for Part III to be meaningful, the earlier parts needed to create more of a sense of urgency--why would we be worried right now about things going wrong? The core of this urgency right now seems to stem from the potential disruption of the Job Loop and scarcity of attention, but because you acknowledge that we will not know for certain about the former until it happens, I think it is important to make the argument about scarcity of attention very persuasive and clear, or provide another reason for concern.

I think transitions between the sections, focused on the main argument (as outlined in the introduction) would help a lot; maybe after thinking about these ideas so long, some of the connections feel obvious, but I think they would have helped me connect some dots.

The comments read in the order of the book's content. If these are at all helpful, I would be happy to expand on them or provide more.

First, I might specify who is the audience for this book. Is it for people in tech? Is it for owners of businesses? It reads as if it is addressing a very specific type of audience--one with a general familiarity of tech in the past decade, one not immediately burdened by economic concerns, etc.--and so it might be helpful to articulate this, both for perhaps inspiring a standardization of tone throughout the book and so that the book will be read in the way it is meant to be.

What is the purpose of the chapter on humanism--how does it advance the argument? To me it seems that its purpose is to introduce the concept of "critical inquiry", but defines it quite loosely--it seems to mean "choice," but you likely mean much more than this.

Why is the universality of computation section helpful? it seems that the thrust of the argument on Digital Technology depends on zero marginal cost applied to new domains, rather than on universality of computation. For a layperson, it becomes quite confusing with its inclusion, and so I might consider whether it is necessary.

In "Capital," the argument about financial capital no longer being scarce does not address why that has become the case now. By your working definition, it seems that this lack of scarcity has existed for some time.

In the section on information needs, I might explain why, in general, information needs are "needs" and not "wants." For a non-tech person, this might be non-obvious.

In the "Population" chapter, it would be helpful to include the graphs in the actual chapter, as opposed to links, for readability purposes. I would also explicitly drive home how the population argument contributes to the larger point, or cut the section; as it stands, it seems to be a counter-argument to the idea that technology is driving a transition that we should be concerned about.

In the section on Lump of Labor vs. Magic Employment, I might include a paragraph or two on the adjustment after the industrial revolution; it immediately came to mind, and likely will do so for other readers as well.

The section on "Individual Attention Scarcity" could benefit from some numbers to create a causal link between internet usage and the identity crisis. Similarly, "Psychological Freedom"

could also benefit from these numbers. I am personally unconvinced that technology is making people depressed and uneasy.

Is collective attention scarcity a new phenomenon? It reads to me as if you are saying it is, but that seems to be a difficult claim to support---humans have ignored critical problems for as long as we (and they) have existed.

In "Missing Prices," I would explain a bit what Taleb writes about. For someone unfamiliar with his work, the ideas may progress a bit quickly.

I found myself needing a bit more of an explicit connection between "Missing Prices," "Power Laws," and "Self-conservation" and the larger argument about scarcity of attention. For example, I would explicitly state what problems capitalism cannot solve because of missing prices, i.e. that of asteroids, etc. so as to tie it back to the idea that we are missing potential solutions to large problems.

In a similar vein, I found myself wanting a clearer transition into the "Knowledge Loop" argument from the argument about attention scarcity; I'm still not entirely sure how the KL fits into the discussion of the transition. Does the KL have the potential to solve the problems of scarcity (is that what it means to become a "knowledge society")? If so, I would explain how exactly that would happen before making the three-pronged argument about how we can create the KL.

In the section on "Economic Freedom," I might include a few words about the dependence on slaves during the so-called "free" period.

The section on "Economic Freedom" reads like a strong, thought-out argument for UBI, but does not yet relate clearly to the central argument about transition. Why, in a book about a transition about to occur, do we need UBI at this very moment? I would drive that point home before getting into the nitty-gritty. I would also recommend the same for "Informational Freedom" and "Psychological Freedom."

In some ways, the section on "Informational Freedom" is distractingly specific. It is significantly longer than the historical sections (which I at least think would be well-served by more specifics and facts), and the contrast is stark. As such, the incredibly detailed proposals on ways to increase informational freedom might better fit into a blog post.

I found the section on "Psychological Freedom" a bit difficult to process. I read it multiple times, and felt uncertain each time how it fit into the book; at its core, it is arguing for human beings to treat one another as best we can, but not (as far as I can tell) in a way that is particular to this moment or transition. With or without UBI, understanding wants vs. needs is important for happiness, encouraging creativity would have been helpful for the industrial economy, etc. Why do we need these now? If, in fact, the argument is more along the lines that we have always

needed it, but now we have a unique opportunity to change ourselves, then I might make that more clear.

As a big proponent of democracy it feels strange to say this, but why exactly do we know that democracy is the only system that could work for this transition? And perhaps more importantly, why is democracy in particular danger at this precise moment (i.e. why do we need to change it right now)?

At the end of the book, you mention that you are “pessimistic about how we will get there” (i.e. through the state of transition) for (I believe) the first time in the book. I think that the risk we face if we transition poorly should be expanded on earlier so as to frame the book’s stakes--detailing how the transition could go wrong, perhaps between Parts II and III, would more concretely position III as a solution to that risk.

Tobia De Angelis

First Part

WAC has been a nice read. If I have to give a numeric judgement I'd say 7/10. The narrative rhythm is sustained but not frenetic and this makes the book enjoyable.

As you know, I disagree with the idea that capital isn't scarce anymore while attention is the new scarcity. I wrote about in the medium post I've sent you a few weeks ago. You can find a new version of it [here](#) just in case.

The main problem of the book it's a bit a classic: too many ideas, too little space. For example, I'd avoid the democracy chapter. When I started reading it my brain said “no please, now it's too much work!” (To be noticed that I'm very lazy).

My favourite new idea is the right to be represented by a bot. At first my reaction was “What?”. Then I fell in love with it. I think it has the power to become a political platform. If you want your readers to understand that it's a viable political innovation and you want it to become a platform, you should expand it and spin it off in a dedicated chapter.

People tend to give importance to the things authors point to them. If the bot is a paragraph in a chapter, chances are that many readers will put it in a minor “box” in their mind or skip it entirely.

The idea that I liked less is UBI. It might be simply the natural and irrational reaction of a job-loop person. Despite being quasi young (I'm 27) I fit that stereotype.

The biggest reason I'm concerned about it is the mere consequences in prices of final goods. Putting one trillion dollars in cash every year in the hands of people is probably going to bring a huge spike in the final prices of goods that would lead to inflation and disincentivize the creation of substitute products. If everybody can own goods offered by the market, no entrepreneur will want to build something cheaper for that specific need and innovation might slow down for this reason. I didn't find your arguments convincing enough to overcome those and other fears about UBI.

I really liked the knowledge loop chapter. It's my favourite one. Nothing relevant to say about it, just that I liked it.

Second Part

Three ideas: Resources, Learning Leave, Right to Move and Work.

Resources: We discussed about it via email.

Learning Leave: One big issue you come up with is that automation kills jobs, and as a consequence we are not embracing automation enough because we are stuck in the job-loop, so the need for UBI.

I'm not sure you're right.

Carlota Perez famously structures technological revolutions in the irruption and deployment phases. Logic suggests that during the irruption only skilled workers are employed (highly technical ones) while only later, in the deployment phase, the unskilled workers enjoy the benefits and are employed thanks to the tech advancement. I discussed this point with Jerry Neumann on twitter.

One central question that Jerry posed was: does software revolution create "low-skilled" jobs?

We can also add: If it does, how many and which kind of jobs? And most importantly, how can we help people who are at risk of losing their job to gain skills needed for new ones?

My pov is that software revolution is happening in an era where scholarization is at a much higher rate than in the previous revolutions and social mobility in the developed world is higher than ever.

That's why we should imagine a new institution: "learning leave". Every few months or years people should have time to study new things and learn new stuff. This is already granted by the market to high-skilled workers that have leverage with employers but not to low-skilled ones.

We should design stronger economic incentives (tax deduction for companies or some sort of time-limited UBI) for workers at a higher risk of automation.

I'm more open to reward this or other sort of positive behaviours with money than giving it away for free as in the UBI plan.

Right to Move and Work: Adam Smith's original idea implied that products, capital and people could move around. Today only products and capital do.

Even between US and EU we can move capital and buy and sell products quite easily but moving as a person and work is a huge pain.

This is absurd and it's a foundational element giving birth to negative reactions against capitalism around the world.

We should push for a simple principle - the right to move and work from and to anywhere civilized: if a product of a society can influence my life, I should have the right to influence that society.

This is difficult to put in practice - as UBI or more - for many reasons: protectionism, taxes, terrorism-associated risks, but I think it's a key point we need to start talking about.

Michael Lewkowitz

The essential story I am left with goes something like this:

1. Capitalism/the industrial age has produced an abundance of capital, enough to provide for basic needs for all, without a significant cost or inconvenience to any one person or group. This came across as a fresh and powerful entry point.
2. Digital technology is the fundamental technology that we can leverage to continue (or restart) our growth/evolution, but it requires humans take a different role than we took in the industrial era (worker/job/factor of production).
3. UBI is a core policy to enable this transition, which would be complemented by policies that ease the flows of information and knowledge. These must also be accompanied by a shift in human behaviour to suit the new role.

The case you make around the abundance of capital and enabling policies is very compelling. I've not seen it put together like this before and those linkages are an important contribution to public/policy discourse. To me it's a sufficient foundation from which a viable evolution of civilization can emerge.

Where I struggled in the reading was around the role of humans and emphasis on knowledge. Knowledge is clearly valuable but it is not the only valuable output or objective activity. What about care? Initiative? Service? On the one hand you acknowledge innate human curiosity, creativity, and art (maybe even play?) and on the other you seem to want to eliminate emotion in favour of critical-inquiry and rational thought. What I was left with at the end was the sense that you saw ideal humans as powerful computers dutifully producing knowledge. Knowledge loop becomes the new job loop? Knowledge becomes the new capital? Wait, wasn't that a problem?

Perhaps this could be helped by taking the purpose inquiry further. You suggest that finding and following purpose is important for the individual. What does that look like? What is the contribution to society of a person who follows their purpose? Following from that, if that is most important (more important than just knowledge), then what is the purpose of this system of policies you are proposing? Is it the production of knowledge or the production of society/civilization?

Knowledge may be a tidy artefact around which we can visualize stocks and flows, but it seems incomplete. Might participation/contribution/progress/evolution be more useful to the overall case for the book? With digital technology every action we take (like, connection, tweet, post, mile driven, meal consumed) is increasingly available as input into other products and services. We are co-producing society. Unpacking that a bit more would also offer more to build on in the section on self-regulation and psychological freedom which seemed overly-simplistic/under-developed relative to the preceding policies.

Reflecting back, I also can't recall what the scarcity of attention argument brings to the book beyond a justification for self-regulation. Even at that, I think it's hard to expect that self-regulation has had much of a chance against the job-loop and mastery of demand generation that we've developed and deployed against 'consumers'. While we are definitely the most medicated, addicted, obese, and distracted society in history, it's more likely a byproduct of the system than a simple failing of self-regulation. Or perhaps my weak and withered economics brain is letting me down.

Finally, skimming back over the contents, it is hard to find the policies themselves. I understand the impetus to wrap them in 'freedom' titles, but it hides the meat and adds an ideological flair that I don't think helps carry the message - unless you are speaking specifically to that audience.

Ok, I think that's it for high-level reflections. Thanks again for researching, writing, sharing, and inviting participation in this. I think it's a timely and important contribution. Happy to help however I can.