



## **Peter Diamandis Podcast Transcript**

Ryan Moran [00:00:04]

Hey, I'm Ryan Daniel Moran. I'm the founder of Capitalism.com. I help entrepreneurs build compelling brands, get to 100 sales a day, and have a multimillion dollar exit. We have over 100 case studies of people who became millionaires as a result of following our process. And today, I'm going to be sharing with you a talk that I did with one of the most optimistic entrepreneurs in the world.

Ryan Moran [00:00:22]

And this is somebody who has a peek into what's coming in the future. He sees all of the new technology and what is coming down the pike for people like you and me who are world changers, who are building businesses, who are changing industries. That's entrepreneurs. As entrepreneurs, our job is to stay on the cutting edge, to see what is coming, and to make changes in our business that are going to both serve the world and make us money.

Ryan Moran [00:00:45]

So, I'm going to share with you the interview that I did with Peter Diamandis at one of our events, which is called the Capitalism Conference. This is where we invite our entrepreneur community to sit at the feet of people who have had \$100 million dollar exits, who are worth a billion dollars, who are leaders in industries, who have really big followings, who had amazing success in a short amount of time.

Ryan Moran [00:01:03]

And Peter not only has many big accomplishments on his resume, but he also mentors and invests in entrepreneurs who are creating the future. This first clip that I want to share with you is, I think, the most important point of what Peter had to share with us at the Capitalism Conference. This is a bit of a long clip and the reason why it is so important is because he's talking about the importance of managing your mindset.

Ryan Moran [00:01:26]

We live in a world, especially right now, that is very negative, where people are at each other, they're fighting each other, you're hearing bad news all of the time in order to get your attention. And Peter doesn't pay attention to any of that, and he suggests that entrepreneurs never build a business that is based in scarcity. So, listen to how Peter talks about how he protects his mindset and how he invests for the future, not for today. Listen to this.



Peter Diamandis [00:01:51]

So, let's start with abundance and abundance mind and thinking because my first book was called *Abundance: The Future is Better Than You Think*. It was atop the New York Times list. Very proud of it. And as I would go around and talk about this concept of the world being better than ever, I would have people ... Sort of their first response is, what, are you kidding me?

Peter Diamandis [00:02:12]

Yeah. I remember this conversation in this coffee shop where this young couple was debating whether it's morally right to bring a kid into this world. And I'm going, what world are you seeing? I'm seeing the best world we've ever had. And so, the challenge is that when I make these statements, and people react based on the world that they see brought to them by the ... What I call the Crisis News Network or the Constantly Negative News Network or whatever you call CNN these days, their reaction would be, why are you so positive about the future, don't you watch the news?

Peter Diamandis [00:02:49]

And my answer is actually, no, I don't watch the news. Thank you. And I look at the data. So, let's talk about both of those. So, there's a lot of news junkies out there, and for hours a day, tens of hours per week, you're being fed all the negative news around the world. And it's an addiction, and it's a problem because your most precious asset is your mindset.

Peter Diamandis [00:03:30]

If you think the world is screwed, I would normally say fucked, but I'll say screwed. I don't want to use bad language in this audience. If you think the world is screwed, then you're not going to be investing, you're not going to be spending the time, you're going to ... Your outlook towards the world is negative, and you behave in that fashion.

Peter Diamandis [00:03:50]

And it turns out that our brains pay ten times more attention to negative news than positive news, and that's an evolutionary advantage from those days when it was local and linear, because back then, if you missed a piece of negative news, your genes were out of the gene pool. And so, we pay ten times more attention to negative news than positive news, which is why we are bombarded by negative news.

Peter Diamandis [00:04:19]

The news media's job is to deliver your eyeballs to their advertisers. It just is. And it's not that the news that's being presented isn't true, at least other than during election season. It's just



not a fair and balanced view of what's really going on in the world. Right? There's no one standing outside the Austin airport saying there was no airplane crash here today, or at the local high school saying there's no school shooting here today, right?

Peter Diamandis [00:04:49]

So, all we get is all the negative stuff all the time in high definition in our living room, our tablets, our radios, our newspapers, over and over and over again. Tomorrow morning ... I normally step over the newspaper in the hotel, but if you open up the newspaper, just count the negative number of negative stories to positive stories. It truly ... They couldn't pay me enough money to feed that stuff into my brain.

Peter Diamandis [00:05:18]

So, let's look at the data, because the data is pretty extraordinary. And by the way, there are great ways to get news that's relevant to you on Google news filters or social media, whatever the case might be, versus spending hours a day, tens of hours per week. So, if you look at the data over the last 100 years, it's pretty extraordinary, right?

Peter Diamandis [00:05:40]

The per capita income for every nation on this planet has more than tripled. The cost of ... The human lifespan has more than doubled. I'm going to share with you how we're going to double it again. The cost of food has dropped 13-fold. Energy has dropped 30-fold. Transportation, hundreds of fold. Communications, probably millions of fold.

Peter Diamandis [00:05:57]

And what I've learned is that technology is a force that takes what used to be scarce and makes it abundant. So, whatever was scarce becomes abundant over and over again by the force of technology. We're living on a planet that has 8000 times more energy hitting the Earth from the sun than we consume as a species.

Peter Diamandis [00:06:22]

It's not that the energy isn't there. It's plenty of energy. It's just not in a fully usable form yet, but there's amazing breakthroughs occurring, and I'll share those later. As an example of scarcity to abundance, what do you think of as truly scarce in your life? We have more capital than ever before in human history available in crowdfunding and venture and angel.

Peter Diamandis [00:06:47]

One of the things people say is, okay, perfect diamonds. Well, here's a company I am an advisor to called Diamond Foundry out of the Bay Area that's built a machine about the size of



a small refrigerator, a large refrigerator, that has methane, water, and electricity come in one end, and perfect diamonds come out the other.

Peter Diamandis [00:07:03]

Four carats, six carats, eight carats. How many carats do you want? Would you like flaws in them? Do you want color? That's easy to add. So, I want you to imagine a world, again, where whatever you think of as truly scarce isn't. And if you're building a business based upon a scarcity model, stop, because I guarantee you, someone is working on making that scarcity into abundance.

Peter Diamandis [00:07:30]

So, let's look at the data. This is from the cover of The Economist magazine that over the last 20 odd years, we've taken a billion people out of extreme poverty. We're about to take the rest of the world out of extreme poverty over the next 10 to 20 years. This is from Stephen Pinker's book, The Better Angels of Our Nature, in which he shows us we are living during the most peaceful time ever in human history. And you wouldn't know that watching the news, right?

Peter Diamandis [00:08:00]

But if you look at it, we romanticize the past. But today, your chance of dying of violent death are 1/500th of what they used to be. This is from a data of how many children per family. Back in the 1950s, there was an average of 100 countries or more that had six children per family. Two things reduce population growth rate pressures.

Peter Diamandis [00:08:28]

You make a populace better educated and healthier, and they plummet. So, a lot of my friends in Silicon Valley are not worried about overpopulation of planet Earth, they're worried about underpopulation of planet Earth. This is life expectancy for all of human history with an average of 26. You would have a baby at age 13. You would live old enough for your baby to have a baby, and then when food was scarce, the best thing you could do was give your bits back to the environment instead of taking food out of the grandchild's mouth.

Peter Diamandis [00:09:01]

This is hours worked per week. While the quality of life has exploded on this planet, we have now halved the hours we work per week. We forget how brutal life used to be, right? Life was short and brutish, 80 hours work weeks to survive. I love the fact that the French on this curve worked the least.

Peter Diamandis [00:09:28]



This is automotive and airline fatality. That orange line is airlines. It is the safest means to get around, period. That blue line is automotive. And guess what happens when we have autonomous cars, right? That line goes to zero, too. This is global death rates from natural catastrophe. You can see the rate plummets in the 70s to near zero.

Peter Diamandis [00:09:54]

What happens? We've got global satellite technology predicting where disasters are going to happen and giving us the data and how we get help there instantly. It used to be dangerous to have a child. This is maternal mortality rates plummeting. This is education rates around the world exploding. This is literacy, going from 12% literacy 200 years ago to over 88% today.

Peter Diamandis [00:10:21]

This is solar, right? That red dotted line across the top is what is natural gas, 7.2 cents per kilowatt hour. Those green and orange dotted lines plummeting are, in fact, solar. And here is the point. Out of South America about two months ago, we set a brand new record of 2.9 cents per kilowatt hour. We're heading towards a world where cost of energy from solar and even battery storage is going to make ...

Peter Diamandis [00:10:52]

I don't care how much money the oil and gas companies have. It's going to become something that is so ubiquitous, where the poorest countries around the world are the sunniest countries around the world.

Ryan Moran [00:11:03]

Next, Peter talks about how today we have more abundance than we ever had, and all we need to do is rewind the clock a hundred years and look at how the robber barons, who were some of the richest people in history, would have only dreamt about having a world like we have today. As entrepreneurs, we have so many resources, we have so much capacity, and most of us spend our energy watching the news and doing other dumb things. So, listen to this point where Peter talks about all of the access that we have and how much power we have as entrepreneurs.

Peter Diamandis [00:11:34]

Our ability as an individual far exceeds that of the kings and the queens of the robber barons. If you wanted to impact a country or a region a thousand years ago, you'd have to have been the king or the queen, and the best you could do was maybe deploy your troops or change your monetary policy, make a small incremental change on your country. 100 years ago, it was the industrialists, the robber barons, and you could build the railroads, the steel mills, the schools.



Peter Diamandis [00:12:07]

Today, any of us who truly want to change the world can. I'm just so clear about that. Right? Your ability, every single one of your ability to fundamentally change the world is there. There's nothing you don't have access to other than perhaps clear passion and dedication. That's your choice. But capital, tons of capital, right? \$15 billion in crowdfunding last year, probably scaling up to near \$100 billion in crowdfunding.

Peter Diamandis [00:12:40]

More angel capital and venture capital. You want access to experts, you got them. You can find a quantum physicist, a molecular biologist, anything you need online. Crowdfund it, it's there. You want computational power? You can spin up a thousand processor cores in AWS. You got more computational power at your pinky's fingertip than the Defense Department did 30 years ago. What do you want to do? Honestly, what do you want to do?

Ryan Moran [00:13:08]

Okay, this next clip is going to blow you away because this discussion with Peter was recorded six years ago, and he made a prediction about AI in the year 2023. With everything that's happening with ChatGPT, you're going to find this fascinating how accurate Peter was in his predictions about AI. Now, after this clip, I'm going to share with you what the implications are going to be for you as an entrepreneur once this gets full capacity.

Peter Diamandis [00:13:34]

Because six years from now, in 2023, we are now getting about 10 to the 16th cycles per second for \$1,000 investment, which is just a number unless you speak to a neurophysiologist, says that's the rate at which your brain does pattern recognition. Now, fast forward 25 years later, and now \$1,000 buys you the computational power of the entire human race.

Peter Diamandis [00:13:58]

So, AI. AI is the ability for a computer to understand your crazy, silly question, check out all the data, and answer it for you. That's the way I think about AI. You may think of AI as Hal from 2001 or Siri or Google Now, or I prefer Jarvis from Iron Man. And we're all going to have Jarvis well within the 10 year horizon. But this was perhaps the most iconic demonstration. This is by my friends at IBM Watson, who built this computer, I'll show you the computer in a moment, that went up against the top two Jeopardy champions, the guy that won the most money and the guy that won the most games.

Peter Diamandis [00:14:47]



So, what was Watson? It was a room-sized computer about the size of the stage, not connected to the internet. It had downloaded Wikipedia, but it could search its memory banks, process a million books per second. And our brains are so limited in their capacity, at least for now. And we can talk about, if you want, brain computer interface and where we're going. I'm not presenting that here, but I know a lot ... Enough about what the companies doing it are.

Peter Diamandis [00:15:15]

And where IBM has taken this is they've ported Watson to the cloud, and Watson has now become a platform on top of which entrepreneurs like yourself can build. So, they're taking Watson to medical school. So, I went to medical school years ago. Do not ever come to me for anything. Warning.

Peter Diamandis [00:15:41]

But when you go to a doctor, there's no way in the world that your doctor is up to speed of what's going on. There are 8000 research articles written per day. How many has your doctor read, right? Watson's read all of them every single day and can process all 3.2 billion letters of your life and can look at every experiment going on on the planet, right? If it's not Watson, there's lots of other AIs under development.

Ryan Moran [00:16:11]

Peter obviously saw the trend of AI, but he could have never known that ChatGPT was going to be a thing. But now that we have that, that is the first glimpse of what Peter is talking about the full capacity that we're going to have at our fingertips. Pretty soon you're going to be able to get any piece of information, even as specific as something like, what's the best supplier for X product in the United States? I mean, you might even ask, what agency should I hire to optimize my Amazon listings? And it just spits it back based on a bunch of data.

Ryan Moran [00:16:43]

Information is not going to be something that sets apart businesses anymore. It's going to be about the wisdom that you have, the quality of questions that you can ask, the people that you know, the mindset that you carry, and your speed of implementation. That's going to be the name of the game because everybody's going to have access to abundant information.

Ryan Moran [00:17:02]

I've saved this next clip for those of you who are still here, have watched this part of the video, because this clip is going to piss a lot of you off. In this section, I asked Peter about how entrepreneurs have a responsibility to create change in the world, and Peter says, if you are doing this for the money, you should just stop right now. And that's a controversial statement



from somebody who has made a lot of money. So, listen to how Peter talks about how he thinks entrepreneurs should approach business, especially while we're entering into a time of unlimited abundance.

Peter Diamandis [00:17:34]

That's an important question, right? I think in general, entrepreneurs can create a lot of shit, too. A lot of schlock, a lot of useless ... Yet another photo sharing app, with all due respect to anybody in the audience doing photo sharing apps. But, so, for example, again, I coach a number of ... We start about 60 startups out of Singularity University every year in the graduate program and in our accelerators. And I just launched something called Abundance 360 Digital, right?

Peter Diamandis [00:18:05]

The annual event that I do, which is my 300 person mastermind, is sort of closed and locked. It's ... People ring you a year in advance for it. I just created a version called A 360 Digital where ... We are just rolling it out in January, and my mission with A360D is to help students ... Help entrepreneurs really understand the power of the moonshots and the technologies, and it's coaching towards actually working on problems that are significant and driven by their passion and their purpose.

Peter Diamandis [00:18:39]

A lot of people get into business just to make money, and that's a very shallow element there. In other words, whenever I've done that, it's been a dismal failure because doing anything in the world is hard, and if you're not driven by your passion, your purpose, you're going to give up, right? A lot of my companies have been overnight successes after a decade of hard work.

Peter Diamandis [00:19:04]

So, I think my advice to people in the audience is if you're doing something because you inherited a company or you're doing something because you got dragged into it or you're doing something because it's easy money, please do yourself the joy and the purpose of really connecting with what your passion and purpose is. What is your massively transformative purpose, right?

Peter Diamandis [00:19:27]

In this world where you have access to more knowledge and information and tech than the President of the United States had for all of human history, what do you want to do with that power and purpose? Because you can create great wealth. And a lot of the people I work with





are people who have made huge amounts of wealth and they're empty, and now they're trying to figure out, what do they do with it?

Peter Diamandis [00:19:48]

What legacy do I leave? How do I change the world now with it? And so, that's the two areas I spend a lot of time is working with a lot of wealthy individuals on big moonshots, through X Prize or through these companies, or entrepreneurs helping them in that regard.

Ryan Moran [00:20:09]

Do you think it's possible ... Have you seen entrepreneurs make that pivot successfully? Because it can be a golden handcuff situation, whether it is just a fear of loss or desire for security or just predictability.

Peter Diamandis [00:20:23]

It's tough.

Ryan Moran [00:20:24]

Have you seen that pivot happen successfully?

Peter Diamandis [00:20:27]

So, I mean, I've done it a number of times myself. In my last book, *Bold*, I talk about how to in fact do that. But it's becoming clear first and obsessive about what you care about in the world, and then finding others who have similar interests. It's really hard to do a lot of these things on your own, and a lot of innovation and creation occurs in conversation with people.

Peter Diamandis [00:20:58]

So, creating ... So, for my community, as my A360 community and so forth, it's about mindset and community. Having the mindset is really important. You guys are all here for those two things, for mindset and for community, right? It's like, making sure ... How do you maintain that mindset? You're the average of the five people you spend the most time with.

Peter Diamandis [00:21:20]

I'm very lucky that I spend a ton of time at Singularity University, at X Prize, at HLI, at PRI, and in this mindset and community where anything is possible. Right? So, it's encouraging me to go bigger, and that community and that mindset enables you to be empowered to not give up, because I know a lot of my success is by doggedly not giving up.

Ryan Moran [00:21:54]



If you're in a business to make money, you might make some money, but you probably won't make as much money as if you find something that really drives you, something that really excites you. Following your excitement is actually what we're all in this for. That's freedom, the ability to follow your impulses, the ability to follow what truly interests and excites you.

Ryan Moran [00:22:13]

And again, if you do things for money, you might get some, but I think you'll make more if you actually follow your own interest. If you need to make money, the way to get to a million dollar business is just have 4 products at 25 sales a day, which is 100 sales a day, at a \$30 price point. That's \$3,000 a day, which is a million dollars a year. And I've got a ton of free resources where you can do that on your own or with some help.

Ryan Moran [00:22:35]

It takes about 12 months to do it. Great. Money solved. Now, let's build something that's actually a match for your vision. That is true freedom. Not how much money you have, but how excited you are on a daily basis. That's what we're actually after here. Okay, last clip with Peter.

Ryan Moran [00:22:49]

I asked him, how the heck does he manage so many big companies? He has five or six different huge companies. How the heck is he sitting there on stage with me talking about ideas and vision when he's got these ginormous businesses and he also runs a podcast and writes books and does all this cool stuff. And his answer was about people. Here's what he said.

Ryan Moran [00:23:12]

It seems like there's ... Whenever there's a problem, Peter Diamandis wants to do something about it. And so, as a result, you're involved in a whole bunch of projects. But from the outside, it looks like you spend most of your time spreading a message. And I'm curious how the heck you get so much done without appearing stressed out and by spreading a message, because I think running one company is stressful enough. So, how the heck do you get so much done?

Peter Diamandis [00:23:36]

So, that's a good question. I guess I'm clear about what I love doing and what I'm good at. And I'm engaged right now in typically an executive chairman role versus a CEO role. So, I've got a great CEO for Planetary Resources and for Human Longevity and for Singular University. Just hired a CEO for X Prize.

Peter Diamandis [00:24:10]



I started a venture fund that I closed in September and have a great guy running that for me. So, I'm ... You need a ... There needs ... Every company needs a CEO who is living and breathing that company, and that isn't me. I know what I do love. I love the ... Seeing the challenge, envisioning the company, the entrepreneurial start up, bringing some founders with me together, capitalizing the company, giving it a vision, and then helping a CEO take it and run it.

Peter Diamandis [00:24:49]

And then I'm focused on promoting that company, creating partnerships for that company, helping solve problems, because every company has got ups and downs constantly. Shit really hits the fan with me when five companies are all going like this, and I'm elated when five companies are going like this.

Ryan Moran [00:25:06]

How is it that you're finding so many good people that you trust to run those initiatives?

Peter Diamandis [00:25:10]

So, a lot of these people are people I have known for a long time, and ... Like Chris Lewicki, who's running Planetary Resources, I knew for 20 odd plus years and brought him in, and then he was president first and then made him CEO. But people are still the ...

Ryan Moran [00:25:31]

A lot of times we think, as entrepreneurs, that we've got to do it all ourselves. But if you follow the model that a lot of people I've had on stage talk about, it's really about the partnerships that you create. It's about the relationships that you build more than it is about how smart you are, how hard you work, how much money you have, how good your idea is. It's about the relationships that you can bring to the table.

Ryan Moran [00:25:52]

And this took me a long time for me to learn. It's not about how smart I am or how cool I am or how handsome I am on YouTube. It's about the relationships that I can build to support the purpose and the excitement that I want to bring to the world. And the same is true for you.

Ryan Moran [00:26:05]

One of the best ways for you to meet those relationships, for you to get those ideas, for you to connect with other people, is to get into the room where they are. And if you don't have any place where you can do that, come to ours. You just watched a clip of Peter speaking at the Capitalism Conference, which we hold almost every year, usually in Austin, Texas.



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— B E T H E C H A N G E —

Ryan Moran [00:26:23]

And if you want to get on the list for the next one, just go to [Capitalism.com/capcon](https://Capitalism.com/capcon) and you'll see the details of our next upcoming event. Alright, so that was the perspective of one of the most accomplished and respected entrepreneurs alive today. Where else do you get to hear this stuff?

Ryan Moran [00:26:39]

It's amazing how much opportunity and how much information we have at the fingertips of every single person on the planet. We would have dreamed for this 100 years ago. You're sitting in the position of incredible abundance. Don't waste it. I'm Ryan Daniel Moran with Capitalism.com. We help entrepreneurs become millionaires by building businesses and investing the profits. Hope to see you on the next one. Take care.

Ryan Moran [00:27:02]

If you found value in this podcast and you're ready to go deeper, here are three resources where we can help you. One, you can grab my book, *12 Months to \$1 Million* on Audible or Amazon. It has over a thousand reviews and it's the playbook to building a seven figure business. Second, you can join our community of entrepreneurs who are following a plan to build a 1% net worth by building businesses and investing the profits.

Ryan Moran [00:27:26]

You can get plugged in at [Capitalism.com/1](https://Capitalism.com/1). And third, if you're looking to go deeper and build a seven figure business that you can sell, you can work closely with us inside the Capitalism Incubator. You can get on the waiting list and find out what we do over at [Capitalism.com/inc](https://Capitalism.com/inc). That's [Capitalism.com/inc](https://Capitalism.com/inc).