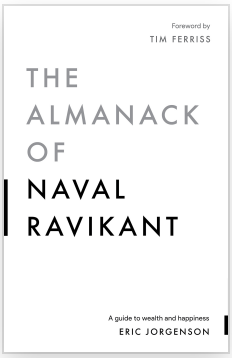
THE ALMANACK OF NAVAL RAVIKANT

A GUIDE TO WEALTH AND HAPPINESS · ERIC JORGENSON · FOREWORD BY TIM FERRISS · 2020

Not a book Naval wrote: Eric Jorgenson built it *"entirely out of transcripts, Tweets, and talks Naval has shared."* Its claim is that both halves of a good life are learnable. *"Making money is not a thing you do—it's a skill you learn."* And *"Happiness is a choice you make and a skill you develop."*



PART I WEALTH

"How to get rich without getting lucky."

SEEK WEALTH, NOT MONEY OR STATUS

WEALTH	"Wealth is having assets that earn while you sleep."
MONEY	"Money is how we transfer time and wealth."
STATUS	"Status is your place in the social hierarchy."

"Wealth creation is an evolutionarily recent positive-sum game. Status is an old zero-sum game." Ignore the status players who attack it: *"If you secretly despise wealth, it will elude you."*

Own a piece of it. *"You're not going to get rich renting out your time. You must own equity—a piece of a business—to gain your financial freedom."*

Play long-term games with long-term people. *"All the returns in life, whether in wealth, relationships, or knowledge, come from compound interest."*

HIS OWN FORMULA · LIFE FORMULAS I, 2008

INCOME = ACCOUNTABILITY + LEVERAGE + SPECIFIC KNOWLEDGE

SPECIFIC KNOWLEDGE

"Specific knowledge is knowledge you cannot be trained for." You find it by following genuine curiosity, not what's hot. It *"will feel like play to you but will look like work to others."*

It is taught through apprenticeships, not schools. *"No one can compete with you on being you." "Escape competition through authenticity."*

ACCOUNTABILITY

"Embrace accountability, and take business risks under your own name. Society will reward you with responsibility, equity, and leverage."

We are wired not to fail in public, so the few who will stand behind their own name gain a lot of power.

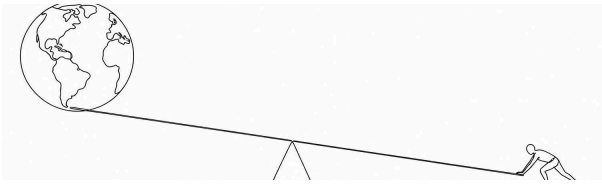
"Learn to sell. Learn to build. If you can do both, you will be unstoppable."

LEVERAGE

Labor is the oldest kind and, he argues, *"the worst form of leverage that you could possibly use."* **Capital** needs permission. **Code and media** do not: no marginal cost to copy, working while you sleep.

"If you can't code, write books and blogs, record videos and podcasts."

EARN WITH YOUR MIND, NOT YOUR TIME.



"GIVE ME A LEVER LONG ENOUGH AND A PLACE TO STAND, AND I WILL MOVE THE EARTH." –ARCHIMEDES, TWEET 19

"Forget rich versus poor, white-collar versus blue. It's now leveraged versus un-leveraged."

GET PAID FOR JUDGMENT

"My definition of wisdom is knowing the long-term consequences of your actions. Wisdom applied to external problems is judgment."

"Leverage is a force multiplier for your judgment." So: *"Hard work is really overrated."* And *"Judgment is underrated."*

Two rules: *"If you can't decide, the answer is no."* If you're evenly split, take the path more painful in the short term.

FOUR KINDS OF LUCK

- "Hope luck finds you."
- "Hustle until you stumble into it."
- "Prepare the mind and be sensitive to chances others miss."
- "Become the best at what you do. Refine what you do until this is true. Opportunity will seek you out. Luck becomes your destiny."

Build for the fourth: *"build your character in a certain way, then your character becomes your destiny."*

PART II HAPPINESS

"We pursue them in that order, but their importance is reverse."

HAPPINESS IS A SKILL

"Happiness is what's there when you remove the sense that something is missing in your life."

DESIRE

IS A CONTRACT
THAT YOU MAKE
WITH YOURSELF

TO BE UNHAPPY
UNTIL YOU GET
☐ WHAT
☐ YOU
☐ WANT.

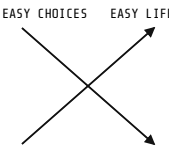
So hold one big desire at a time. *"Peace is happiness at rest, and happiness is peace in motion."*

HOW HE GOT TO 9/10

I have lowered my identity.
I have lowered the chattering of my mind.
I don't care about things that don't really matter.
I don't get involved in politics.
I don't hang around unhappy people.
I really value my time on this earth.
I read philosophy. I meditate.
I hang around with happy people.

And it works.

SAVE YOURSELF: BODY AND MIND



"Easy choices, hard life. Hard choices, easy life." (his trainer, Jerzy Gregorek). Health comes first.

"World's simplest diet: The more processed the food, the less one should consume."

"Meditation is intermittent fasting for the mind." His dose: an hour every morning for sixty days.

"In any situation in life, you always have three choices: you can change it, you can accept it, or you can leave it."

USE IT MONDAY

- Set an absurdly high hourly rate; outsource below it.
- Read science, math and philosophy an hour a day.
- Build one thing with code or media.
- Can't decide? The answer is no.
- Meditate an hour each morning for sixty days.
- Ask, "What's the positive interpretation of this?"

THE MAN BEHIND IT

Born in Delhi in 1974; a poor immigrant kid in Queens, where *"the library was my after-school center."* Stuyvesant, Dartmouth, Epinions (1999), AngelList (2010), an early Uber investor. His first fortune was lost in the market, the second *"cheated out of by my business partners."* The third stuck.

THE BOOK'S OWN WARNING

Edited quotes from many sources, some second-hand, all out of context: *"Please verify phrasing with a primary source before citing Naval from this text."*

Ferriss: *"Consider everything...but take nothing as gospel."*

"A calm mind, a fit body, and a house full of love." These things cannot be bought. They must be earned.