

Your Kindle Notes For:

The Almanack of Naval Ravikant: A Guide to Wealth and Happiness

Eric Jorgenson, Jack Butcher, and Tim Ferriss

117 Highlight(s) | 0 Note(s)

Yellow highlight | Page: 30

Getting rich is about knowing what to do, who to do it with, and when to do it. It is much more about understanding than purely hard work.

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Wealth is the thing you want. Wealth is assets that earn while you sleep.

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No one can compete with you on being you.

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The most important skill for getting rich is becoming a perpetual learner.

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“What is the foundation required for me to learn this?”

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Foundations are super important. [74]

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I say this because you should be very thoughtful and realize in most things (relationships, work, even in learning) what you're trying to do is find the thing you can go all-in on to earn compound interest.

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Clear accountability is important. Without accountability, you don't have incentives. Without accountability, you can't build credibility. But you take risks. You risk failure. You risk humiliation. You risk failure under your own name.

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The people who have the ability to fail in public under their own names actually gain a lot of power.

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I'm most familiar with Silicon Valley, but generally, people will forgive failures as long as you were honest and made a high-integrity effort.

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Why is owning equity in a business important to becoming rich? It's ownership versus wage work. If you are paid for renting out your time, even lawyers and doctors, you can make some money, but you're not going to make the money that gives you financial freedom. You're not going to have passive income where a business is earning for you while you are on vacation. [10]

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Owning equity in a company basically means you own the upside. When you own debt, you own guaranteed revenue streams and you own the downside. You want to own equity. If you don't own equity in a business, your odds of making money are very slim.

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The less you want something, the less you're thinking about it, the less you're obsessing over it, the more you're going to do it in a natural way.

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Think about what product or service society wants but does not yet know how to get. You want to become the person who delivers it and delivers it at scale. That is really the challenge of how to make money.

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The final form of leverage is brand new—the most democratic form. It is: “products with no marginal cost of replication.” This includes books, media, movies, and code. Code is probably the most powerful form of permissionless leverage. All you need is a computer—you don’t need anyone’s permission. [1]

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What you want in life is to be in control of your time. You want to get into a leveraged job where you control your own time and you’re tracked on the outputs.

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Forty hour work weeks are a relic of the Industrial Age. Knowledge workers function like athletes—train and sprint, then rest and reassess.

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Each level has increasing leverage, increasing accountability, increasingly specific knowledge. You’re adding in money-based leverage on top of labor-based leverage. Adding in code-based leverage on top of money and labor allows you to actually create something bigger and bigger and get closer and closer to owning all the upside, not just being paid a salary.

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So, don’t do anything illegal. It’s never worth it to wear an orange jumpsuit.

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I think every human should aspire to being knowledgeable about certain things and being paid for our unique knowledge.

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Being at the extreme in your art is very important in the age of leverage. [2]

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Value your time at an hourly rate, and ruthlessly spend to save time at that rate. You will never be worth more than you think you're worth.

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Another way of thinking about something is, if you can outsource something or not do something for less than your hourly rate, outsource it or don't do it. If you can hire someone to do it for less than your hourly rate, hire them. That even includes things like cooking. You may want to eat your healthy home cooked meals, but if you can outsource it, do that instead. [78]

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Those attacking wealth creation are often just seeking status.

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I don't fundamentally love status games. They play an important role in our society, so we can figure out who's in charge. But fundamentally, you play them because they're a necessary evil. [78]

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Status games are always going to exist. There's no way around it, but realize most of the time, when you're trying to create wealth and you're getting attacked by someone else, they're trying to increase their own status at your expense. They're playing a different game. And it's a worse game. It's a zero-sum game instead of a positive-sum game. [78] Play stupid games, win stupid prizes.

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If you're going to live in a city for ten years, if you're going to be in a job for five years, if you're in a relationship for a decade, you should be spending one to two years deciding these things. These are highly dominating decisions. Those three decisions really matter. You have to say no to everything and free up your time so you can solve the important problems. Those three are probably the three biggest ones. [1]

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Then you just get tired of games. I would say I'm at the stage where I'm just tired of games. I don't think there is any end goal or purpose. I'm just living life as I want to. I'm literally just doing it moment to moment. I want to be off the hedonic treadmill. [1]

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Retirement is when you stop sacrificing today for an imaginary tomorrow. When today is complete, in and of itself, you're retired.

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Well, one way is to have so much money saved that your passive income (without you lifting a finger) covers your burn rate.

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For someone who is early in their career (and maybe even later), the single most important thing about a company is the alumni network you're going to build. Think about who you will work with and what those people are going on to do. [76]

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My co-founder Nivi said, "In a long-term game, it seems that everybody is making each other rich. And in a short-term game, it seems like everybody is making themselves rich." I think that is a brilliant formulation. In a long-term game, it's positive sum. We're all baking the pie together. We're trying to make it as big as possible. And in a short-term game, we're cutting up the pie. [78]

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"Be a maker who makes something interesting people want. Show your craft, practice your craft, and the right people will eventually find you." [14]

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If someone is talking a lot about how honest they are, they're probably dishonest. That is just a little telltale indicator I've learned. When someone spends too much time talking about their own values or they're talking themselves up, they're covering for something. [4]

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What making money will do is solve your money problems. It will remove a set of things that could get in the way of being happy, but it is not going to make you happy.

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You have to put in the time, but the judgment is more important. The direction you're heading in matters more than how fast you move, especially with leverage. Picking the direction you're heading in for every decision is far, far more important than how much force you apply. Just pick the right direction to start walking in, and start walking. [1]

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"Clear thinker" is a better compliment than "smart."

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The really smart thinkers are clear thinkers. They understand the basics at a very, very fundamental level. I would rather understand the basics really well than memorize all kinds of complicated concepts I can't stitch together and can't rederive from the basics. If you can't rederive concepts from the basics as you need them, you're lost. You're just memorizing. [4]

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You know the correct answer, but your friend can't see it, because they're in the moment of suffering and pain. They're still wishing reality was different. The problem isn't reality. The problem is their desire is colliding with reality and preventing them from seeing the truth, no matter how much you say it. The same thing happens when I make decisions.

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What you feel tells you nothing about the facts—it merely tells you something about your estimate of the facts.

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Very smart people tend to be weird since they insist on thinking everything through for themselves.

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Cynicism is easy. Mimicry is easy. Optimistic contrarians are the rarest breed.

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“Tension is who you think you should be. Relaxation is who you are.” —
Buddhist saying

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It’s really important to be able to uncondition yourself, to be able to take your habits apart and say, “Okay, this is a habit I probably picked up when I was a toddler trying to get my parent’s attention. Now I’ve reinforced it and reinforced it, and I call it a part of my identity. Does it still serve me? Does it make me happier? Does it make me healthier? Does it make me accomplish whatever I set out to accomplish?”

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I love the blog Farnam Street because it really focuses on helping you be more accurate, an overall better decision-maker.

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Inversion I don’t believe I have the ability to say what is going to work. Rather, I try to eliminate what’s not going to work. I think being successful is just about not making mistakes. It’s not about having correct judgment. It’s about avoiding incorrect judgments. [4]

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If it doesn't make falsifiable predictions, it's not science.

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If you can't decide, the answer is no.

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If you find yourself creating a spreadsheet for a decision with a list of yes's and no's, pros and cons, checks and balances, why this is good or bad...forget it. If you cannot decide, the answer is no. [10]

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Reading science, math, and philosophy one hour per day will likely put you at the upper echelon of human success within seven years.

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The means of learning are abundant—it's the desire to learn that is scarce. [3]

Yellow highlight | Page: 115

Read what you love until you love to read.

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Reading a book isn't a race—the better the book, the more slowly it should be absorbed.

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Explain what you learned to someone else. Teaching forces learning.

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It's not about "educated" vs. "uneducated." It's about "likes to read" and "doesn't like to read."

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Because most people are intimidated by math and can't independently critique it, they overvalue opinions backed with math/pseudoscience.

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I would read microeconomics all day long—Microeconomics 101.

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When solving problems: the older the problem, the older the solution.

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If you're talking about an old problem like how to keep your body healthy, how to stay calm and peaceful, what kinds of value systems are good, how you raise a family, and those kinds of things, the older solutions are probably better.

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

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Happiness is the state when nothing is missing. When nothing is missing, your mind shuts down and stops running into the past or future to regret something or to plan something. In that absence, for a moment, you have internal silence. When you have internal silence, then you are content, and you are happy.

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You have to view the negative before you can aspire to and appreciate the positive.

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Happiness to me is mainly not suffering, not desiring, not thinking too much about the future or the past, really embracing the present moment and the reality of what is, and the way it is. [4]

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

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I think the neutral state is actually a perfection state.

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Real happiness only comes as a side-effect of peace. Most of it is going to come from acceptance, not from changing your external environment. [8]

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A rational person can find peace by cultivating indifference to things outside of their control.

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Happiness, love, and passion...aren't things you find—they're choices you make.

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You can literally destroy your happiness if you spend all of your time living in delusions of the future. [4] We crave experiences that will make us be present, but the cravings themselves take us from the present moment.

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“Would I rather be having this thought right now, or would I rather have my peace?” Because as long as I have my thoughts, I can't have my peace.

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A happy person isn't someone who's happy all the time. It's someone who effortlessly interprets events in such a way that they don't lose their innate peace.

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The idea you're going to change something in the outside world, and that is going to bring you the peace, everlasting joy, and happiness you deserve, is a fundamental delusion we all suffer from, including me. The mistake over and over and over is to say, "Oh, I'll be happy when I get that thing," whatever it is. That is the fundamental mistake we all make, 24/7, all day long. [4]

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Desire is a contract you make with yourself to be unhappy until you get what you want.

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When you're young, you have time. You have health, but you have no money. When you're middle-aged, you have money and you have health, but you have no time. When you're old, you have money and you have time, but you have no health. So the trifecta is trying to get all three at once.

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Confucius says you have two lives, and the second one begins when you realize you only have one.

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"All of man's troubles arise because he cannot sit in a room quietly by himself." If you could just sit for thirty minutes and be happy, you are successful.

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Peace is happiness at rest, and happiness is peace in motion. You can convert peace into happiness anytime you want. But peace is what you want most of the time. If you're a peaceful person, anything you do will be a happy activity.

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Today, the way we think you get peace is by resolving all your external problems. But there are unlimited external problems. The only way to actually get peace on the inside is by giving up this idea of problems. [77]

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Whenever the word “should” creeps up in your mind, it’s guilt or social programming.

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If you’re not willing to do a wholesale, 24/7, 100 percent swap with who that person is, then there is no point in being jealous.

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Happiness Is Built by Habits

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When it comes to medicines for the mind, the placebo effect is 100 percent effective.

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For example, I was reading *The Power of Now* by Eckhart Tolle, which is a fantastic introduction to being present, for people who are not religious.

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At the end of the day, you are a combination of your habits and the people who you spend the most time with.

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The first rule of handling conflict is: Don’t hang around people who constantly engage in conflict. I’m not interested in anything unsustainable or even hard to sustain, including difficult relationships. [5]

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The most important trick to being happy is to realize happiness is a skill you develop and a choice you make. You choose to be happy, and then you work at it.

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The more secrets you have, the less happy you're going to be. [11]

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Caught in a funk? Use meditation, music, and exercise to reset your mood. Then choose a new path to commit emotional energy for rest of day. [11]

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No exceptions—all screen activities linked to less happiness, all non-screen activities linked to more happiness. [11]

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First, you know it. Then, you understand it. Then, you can explain it. Then, you can feel it. Finally, you are it.

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“Last time you broke up with somebody, last time you had a business failure, last time you had a health issue, what happened?”

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“What is the positive of this situation?”

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Your life is a firefly blink in a night. You're here for such a brief period of time. If you fully acknowledge the futility of what you're doing, then I think it can bring great happiness and peace because you realize this is a game. But it's a fun game.

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My number one priority in life, above my happiness, above my family, above my work, is my own health. It starts with my physical health. Second, it's my mental health. Third, it's my spiritual health. Then, it's my family's health. Then, it's my family's wellbeing. After that, I can go out and do whatever I need to do with the rest of the world. [4]

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We evolved for scarcity but live in abundance. There's a constant struggle to say no when your genes always want to say yes.

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"I don't have time" is just another way of saying "It's not a priority." What you really have to do is say whether it is a priority or not. If something is your number one priority, then you will do it. That's just the way life works. If you've got a fuzzy basket of ten or fifteen different priorities, you're going to end up getting none of them.

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It pops us out of the story we're constantly telling ourselves. If you stop talking to yourself for even ten minutes, if you stop obsessing over your own story, you'll realize we are really far up Maslow's hierarchy of needs, and life is pretty good. [6]

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You are basically a bunch of DNA that reacted to environmental effects when you were younger.

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Meditation is turning off society and listening to yourself. It only "works" when done for its own sake. Hiking is walking meditation. Journaling is writing meditation. Praying is gratitude meditation. Showering is accidental meditation. Sitting quietly is direct meditation.

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I would have realized the anger and emotions are a huge, completely unnecessary consequence.

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To have peace of mind, you have to have peace of body first.

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You should always be internally ready for a complete change. Whenever we say we're going to try to do something or try to form a habit, we're wimping out. We're just saying to ourselves, "I'm going to buy myself some more time." The reality is when our emotions want us to do something, we just do it.

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Impatience with actions, patience with results.

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Use your judgment to figure out what kinds of environments you can thrive in, and then create an environment around you so you're statistically likely to succeed.

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I just want to be the most successful version of myself while working the least hard possible.

Yellow highlight | Page: 184

Science, to me, is the study of truth and mathematics is the language of science and nature.

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Don't spend your time making other people happy. Other people being happy is their problem. It's not your problem. If you are happy, it makes other people happy. If you're happy, other people will ask you how you became happy and they might learn from it, but you are not responsible for making other people happy. [10]

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Anger is its own punishment. An angry person trying to push your head below water is drowning at the same time.

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People who live far below their means enjoy a freedom that people busy upgrading their lifestyles can't fathom. [11]

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By honesty, I mean I want to be able to just be me. I never want to be in an environment or around people where I have to watch what I say.

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All benefits in life come from compound interest, whether in money, relationships, love, health, activities, or habits. I only want to be around people I know I'm going to be around for the rest of my life.

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"Anger is a hot coal you hold in your hand while waiting to throw it at somebody." I don't want to be angry, and I don't want to be around angry people.

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As investor Charlie Munger says, "To find a worthy mate, be worthy of a worthy mate." [4]

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If I can't verify it on my own or if I cannot get there through science, then it may be true, it may be false, but it's not falsifiable, so I cannot view it as a fundamental truth.

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Thing Explainer: Complicated Stuff in Simple Words by Randall Munroe

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Striking Thoughts: Bruce Lee's Wisdom for Daily Living by Bruce Lee

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"The Day You Became a Better Writer" by Scott Adams

