

## Summary Details:

1. This will become the “official” title of what Bill Gurley does. Bill is the Founder/President of the P3 Institute.
2. The title stands for Purpose, Progress, and Prosperity.
3. The institute will be fairly simple at first. It will do research and make grants. I will do most of the research myself, as I have on other topics in the past. The “regulatory capture” speech I gave at All-In a few years back is a great example.
4. The key differentiator:
  1. Aggregating broad information
  2. Synthesizing it
  3. Communicating clearly
5. Here is an example of a grant. A professor I know is also interested in Regulatory Capture. They suggested creating a scoring system to score governments around the world on how “captured” they are. This would in turn help aggregate a list of policies and reforms that might help reduce capture. I could make a multi-year grant to her department
6. Other issues/questions currently on my mind where I might invest time:
  1. Regulatory Capture with an emphasis on finance and health care.
  2. The horrible state of US Health Care System
  3. Fairness in financial markets
  4. Excess litigation in the United States
  5. School choice / school reform
    1. K-12
    2. state vs state
    3. more \$\$ to be non-union
    4. alternate union
    - 5.
  6. US China relations
  7. Open source in general
    1. Ideas have orgies
  8. High potency THC cannabis
  9. State vs state
    1. Madison jurisdictional competition
    2. <https://x.com/thomashochman/status/1987902230096429240?s=46&t=832RL3Gm0XtyDEuhy-Gkzg>
  10. Energy
7. The objective function would be to suggest real policy modifications and promotion of them.
8. Outputs
  1. Data and transparency
9. What does success look like
  1. Change of perspective on nuclear
  2. Finance in high schools
    1. Tim Ranzetta - Next Gen Personal Finance
      1. 135K teachers use curriculum
      2. Adding 20K each year

3. NPS 85
  2. 20 states have passed legislation
  3. Write one up for each idea / area of interest
  - 4.
10. What I don't want (at least right now)
1. First do no harm
    1. Daniel La Times piece
    2. <https://x.com/thefp/status/1983287508910633185?s=46&t=832RL3Gm0XtyDEuhy-Gkzg>
    - 3.
  2. Huge staff
  3. Any external funding
  4. Any direct lobbying efforts
  5. Anything that might pre-commit my time
  6. Anyone else controlling the direction or content
  7. Any donations to political candidates
  8. Might consider donating to issue based orgs
11. Potential hold conferences – I have a new building/space in downtown Austin
12. Positioning
1. As I stated about regulation - I think most solutions (policy) either fails to meet its objective or actually causes harm (and makes the original problem worse).
  2. So my goal is to be very aware that policy that fails is bad policy — and the “intent” of the policy is irrelevant without success.
  3. I have a working phrase - *“If it doesn't matter it doesn't matter.”*