

Barefoot Innovation Podcast: Winds of Change (Special Joint Episode with Breaking Banks)

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- Brett King: Welcome to the special mashup edition of Breaking Banks and...
- Jo Ann Barefoot: Barefoot Innovation.
- Brett King: With Jo Ann Barefoot. Jo Ann, of course, we've been on each other's podcast, but we are this time in Necker Island in the British Virgin Islands. What brings us to Necker today?
- Jo Ann Barefoot: The Virgin Unite Group has put together a special event on FinTech, brought together a group of amazing innovators from around the world to talk about what should the future look like in finance and FinTech.
- Brett King: Awesome. And joining us in the hot seat as our mutual guest and conversationalist, in a sense, is Nick Hughes. Nick is most well known in the FinTech space for his work in the foundational work in establishing M-PESA in Kenya. After that M-KOPA. He's currently working on carbon credit space. Nick, welcome to the podcast.
- Nick Hughes: Yeah. Nice to be here. And yeah, it's been a wonderful couple of days talking about all things FinTech with, as you say, quite a diverse group of people. It's been good.
- Brett King: What's been the most interesting things you guys have been exposed to at the event?
- Nick Hughes: Well, I think the way they've structured the days have been good because you had a couple of presentations early in the morning, and then discussions in the afternoon. And I like that format because you can listen to... And I think the speakers... Well, Brett kicked us off with a look of the future, and then this morning you covered, what are we going to do about regulation? These are all big topics. And then, around the edge, we can have these conversations with people in the room that some of them are pretty big change makers themselves. And so, yeah, it's been a perfect combination. And of course, we're sitting in a beautiful location with amazing-
- Brett King: It really is stunning.
- Nick Hughes: It's incredible.

Brett King: I mean, if you'd told me, I don't know, let's say... Let's go back 10 years or so ago. Actually, M-PESA goes back further than that. 2008.

Nick Hughes: It's 18 years old. In March it turned 18, so it's only just an adult. It's 61 million customers now-

Brett King: Absolutely.

Nick Hughes: Across Africa. It's a good model, I mean, not just from the regulatory side, but from the business model. It was a telco running a digital financial service, not a bank.

Jo Ann Barefoot: I think our Barefoot Innovation listeners would welcome just hearing the short version of-

Brett King: Yeah. Tell us about M-PESA's performance, because those numbers are really impressive.

Nick Hughes: Yeah, sure.

Jo Ann Barefoot: And where it came from, how you got the idea.

Nick Hughes: Yeah. Okay. I'll just restate it again, this isn't just me. I had an amazing team of very, very talented problem solvers. Yeah. 20 years ago it started because we raised... Now, 20 years ago, we used to be concerned. I was working for Vodafone, big telco, and I was leading a team that was trying to help Vodafone get to grips with what we used to call the Millennium Development Goals, and now we know them as the Sustainable Development Goals, SDGs. And we were doing all sorts of things with mobile tech and mobile health. We were doing some mobile-based education, some great projects.

And then, at a meeting I met a representative from the UK government said, "We're running a competition. We're giving away grant money. Come up with an idea, pitch it in, and you could win a decent amount of money to test your idea out." And so, we... At the time, financial inclusion was clearly part of the Millennium Development Goals, still is part of an important development issue. It was a bit of a hot topic. Eunice was driving microfinance out in Bangladesh. And so, we thought, okay, surely we can use the phone to help create a very light payments model. And we focused initially on linking it to a microfinance institute.

Anyway, cutting a long story short, we won a million pounds, which in today's money is probably double that, maybe more. And that gave me the chance to put a small team together, go down into one of our territories. The Vodafone group had a number of operating companies in... Well, across the globe, but we went to Kenya. And we started testing what we could do with mobile phones. And these were feature phones, remember, not smartphones we got today. And

we eventually said, okay, let's find a town, let's sign up about 500 members of a microfinance institute, and allow them to disperse loans on the platform and make repayments.

And again, I'm shortening what was quite a complex build. We couldn't find a platform that was relevant so we built our own... We had a brilliant team based out of Cambridge in the UK, who built us a rudimentary digital money platform. And we just watched what these 500 or so pilot users did with it. And instead of paying the microfinance institute, we suddenly saw them storing money on their wallets, we built a very simple wallet, and they started moving money between themselves irrespective of what they had to pay back to the microfinance institute. And so, it never really happened in an epiphany type strike of lightning and M-PESA was born. But out of that experiment, we said, okay, let's build a P2P money transfer system. And we launched-

Brett King: It was really one of the first peer-to-peer, wasn't it?

Nick Hughes: Yeah, it really was. There were a couple of places around the globe where people were using text messaging to instruct a bank transfer, and this is 20 years ago. People were actually, informally... Because you can move airtime around... It's almost like a proxy currency. So people would trade airtime, which is... It's very, very similar what is E-value. But this was the first proper cash in, cash out, load cash into your wallet, use that wallet to do a number of things. And it grew from that. We very quickly got to a million customers, then 5 million, then 10 million by solving the very simple problem of, how do I move money between A and B? Send money home was the strap line. And it just grew very, very quickly from there.

Brett King: And it became known as mobile money.

Nick Hughes: Mobile money. Yeah.

Brett King: When did it get that moniker, do you remember?

Nick Hughes: Well, the project that we pitched in to the UK government to win the money from was called Mobile Microfinance. And then, we shortened that to mobile money. And then, the name came from the Kenyan team said, "Well, money is pesa..." And that's a word... Swahili for money. You see, pesa, peso. It's very common. It's linked in many languages to money. We went M for mobile. It's really not very scientific. M-PESA. And then, M-pesa, today, of course, there's almost... It's like a verb. M-PESA means money. And yeah, that was the start. It's a pretty simple proposition.

Brett King: And who would've guessed that 18, 20 years later, you'd be on a bike riding up a hill with Richard Branson.

Nick Hughes: That's true. Yeah. Yeah. Not able to talk about mobile money because I was out of puff and he wasn't out of puff, which is a-

Brett King: He's a remarkable guy at his age. He's so fit and healthy. He let a walk today, a few K around Necker Island, climbing on the rocks of the seashore. Just incredible to see how active and switched on he is.

Nick Hughes: We went out in one of the little catamaran yachts, five or six of us on their little sailing dinghy. And then, suddenly, shooting past us on a kite surf there, [inaudible 00:08:22] shouting at us as he literally missed us by about a meter. He's an inspirational guy.

Brett King: It's his home now. Jo Ann, you talked about the regulatory environment, but what have you found most interesting about the gathering of people here?

Jo Ann Barefoot: Partly, it's the cross-section of people who are here. Nick, I was so excited to see that you were going to be here because I've known Brett for years, but I didn't know you, and you're a legend. And there are a lot of other really interesting people here. They're from all over the world, nearly every continent, maybe. Different types of efforts. I know we're going to talk about this, a lot of them focused on climate, and a lot of them focused on just... Doing good through FinTech is really the theme of it.

Brett King: How do we elicit change?

Jo Ann Barefoot: And on the regulatory side, my message to the group is people can be aspirational and dream all they want, but if you have a financial product, you're going to have to work in a regulatory system that can let it thrive or it'll never reach its potential. And we should give equal attention to the regulatory issues. And my listeners and yours too, Brett, have heard me say a million times that the regulators are smart and dedicated and capable and all of it. But it's really a challenge for them to keep up with the pace of tech change today and the mold-breaking nature of the change. And I think we need to work together more to solve it.

Brett King: I don't know how you avoid the conclusion that regulation is increasingly a technology play.

Jo Ann Barefoot: It has to be. It has to be.

Brett King: You can't regulate AI-operated financial systems with piece of paper and yellow highlighters, right?

Jo Ann Barefoot: [inaudible 00:10:40] risks in AI values AI [inaudible 00:10:42]. There's no doubt about it. And I think regulators increasingly realize that, but there's a long journey ahead.

Nick Hughes: Yeah. What struck me from your talk, Jo, is that the fact that this is not a technical challenge in front of us. We've got the technology to do this, to move money seamlessly and frictionless, almost, between individuals and organizations and entities and increasingly embedded finance. So, it's not a technology constraint, it's a regulatory one. And some of the inertia potentially from the incumbents protecting grounds. I can see both nodding. That slightly sensitive space for banks and regulated financial institutions have regulated for a good reason. But you're right, we could, the technology is not the constraining factor. It's how we deploy it and if we're allowed to deploy it.

Brett King: I mean, M-PESA is a case in point. When you guys entered the market in Kenya, financial inclusion was at about 24%.

Nick Hughes: Banks had reached less than 20%, actually, in Kenya.

Brett King: Yeah. Less than 20%. And now, it's effectively 100% of the adult population.

Nick Hughes: Yeah. If you were an adult, you're almost certainly going to have it. If it's not in M-PESA, again, it'll be an MTN or an [inaudible 00:12:04] or another digital wallet.

Brett King: We've already seen that financial inclusion could be dramatically impacted by mobile tech and things like that. But the other thing that we looked at tackling, potentially, is where we... From a regulatory perspective, what else could we do with FinTech? And it was interesting. We've talked about digital inclusion and financial inclusion in the event. But there were some more lofty goals, looking at climate potentially. And we had the founder of Omaze Network, Matt, talking about his incredible journey and his story in terms of becoming one of the largest non-government charity operators globally, really making a big difference. And of course, the-

Jo Ann Barefoot: A compelling personal story.

Brett King: Oh, yeah.

Jo Ann Barefoot: Just really stunning.

Brett King: Amazing story. Yeah. But it shows the possibilities.

Jo Ann Barefoot: So you kicked us off, Brett, seems like a week ago, but-

Nick Hughes: [inaudible 00:13:12] three days. Yeah.

Jo Ann Barefoot: With a glimpse of the future, and everyone knows you're a futurist. But share some of the highlights that you brought to this group to set the stage for what we should think about for the weekend.

Brett King: I mean, I don't think this is any surprise to the Breaking Banks audience. I've shifted into the futurist role over the last 10 years or so, and on the Futurist podcast as well. But I think what I'm more confident about articulating is the current system of economics, the way we think about money and its role in society, and the metrics that we use to currently measure the performance of economies, namely GDP, GDP growth, trade surpluses, and things like that. All of that becomes a little bit meaningless in the face of some of the macro level changes that we're going to be talking about over the next 20 to 30 years.

So, I decided to focus more on that. What does the world of 2050 look like? What do economies look like in the 2050s? And how will climate mitigation and AI embedded in our society, how's that likely to change our operating system as a species? And if I was talking about that 10 or 20 years ago, it would sound like science fiction.

Nick Hughes: Yeah. But it's here.

Brett King: But it's here. Yeah.

Nick Hughes: Exactly. I had the misfortune of following Brett. Brett was the first speaker, I was second.

Jo Ann Barefoot: That's a high bar but you were fantastic.

Brett King: You did a great job. Yeah.

Nick Hughes: Well, I think what you touched on, which is exciting, is what are we going to use FinTech for? It's here, we can do it, but for me, we can start to bring it into solving some of these other challenges such as, how can we link payments to carbon? Good data for carbon projects, reliable, very viable, auditable data that prove carbon is being removed or avoided. Let's link that to a payment, a digital payment. We can do that. So, that's the sort of thing that excites me. But beyond that, you think FinTech into health, FinTech into agricultural value chains, it's the application of FinTech that is... There's so much potential.

Brett King: Even open banking, which has been somewhat controversial in some markets. Or there's been arguments that, even though open banking has been broadly accepted in places like the UK in the EU, that it hasn't really... What has it resulted in terms of specific traction? But if you look at how we're going to have to deal with things like longevity or an AI-based advanced healthcare, we're going to need open data for health. So, open banking becomes a bit of a template for open data generally and the regulatory environment.

Jo Ann Barefoot: I think that's right. And I think if you can get regulation right in finance, which is so complicated and fraught, then that template can work probably almost anywhere. Whereas, it doesn't really necessarily work the other way around. But

on climate, Nick, I'd love to have you talk about your new initiative. It was fascinating to hear about it.

Nick Hughes:

Yeah. Great. Again, it's early stage idea, but we were... I'm building a platform that allows buyers of carbon credits... I mean, the carbon markets are big and complex space themselves. In fact, you've got compliance regulated carbon markets and voluntary carbon markets. And the voluntary markets have taken a bit of a battering in the last couple of years because of the difficulty of proving that carbon is being reduced or removed. And there've been a few exposures in the media about these flaky projects and no data and huge amounts of money. Well, tens of millions of money going missing for carbon projects, which are nothing more than what somebody's decided to write on a piece of paper.

And I took another business, I started called M-KOPA, co-founded with a guy called Jesse Moore 12 years ago now. But we took that company, we were providing Pico solar for households initially, and we were displacing kerosene in the household across Africa. And so, there was a carbon opportunity because you kick the kerosene out and you bring clean energy in. And so, we went through the verification process, and it took years, cost us hundreds of thousands of dollars, we sold our credits to Microsoft, barely washed our face with. And I thought this system of getting into the carbon markets is archaic. So, that was the seed for, let's build a digital platform that does that. And it's been a hard time to raise new money, but we successfully closed seed round just over a year ago, and we're now building a digital... It's a FinTech play, actually.

Because what we're doing is linking money to data so the data prove the carbon reduction has happened. Either it's a biochar facility in Kenya or it's a solar irrigation installation in Uganda. We monitor that equipment and the project, capture the data fully auditable, we write a protocol to bring it to the cloud. We create a unit of carbon, which is typically a ton of CO₂E or CO₂ equivalent. And then, we allow buyers to come onto the platform and look right all the way down to the source of the data if they want to. But they have the confidence that a third party has vetted that data set. And then, they purchase that digital carbon certificate off the platform.

And so, we're tokenizing the carbon data and allowing a buyer of carbon credits... And the money can go all the way down to the M-PESA account of a farmer using a solar irrigation unit, or a woman in the home using an electric cook stove, not a charcoal cook stove. We can see the funds go all the way from the buyer to the project. It's doable. Again, it's not the technology. We know how to do that, we can move 10 euros or dollars to a thousand shillings in an M-PESA account. It's, can we get the market to accept that that's a good proposition?

And I think we've got some good supporters. In fact, funny enough, it's some UK government money that's coming through an organization called FSD Africa, Financial Sector Deepening Africa. And an impact investor. And we're testing it now. Yeah. No, I shared a little bit about it at this event because I think, as you

said, Jo Ann, there's quite a few people in that room who are motivated to think about FinTech and sustainable development. And this, I think, is a good example of how we can use FinTech to solve a sustainable challenge.

Brett King: But even if you're looking at digital twin operations and AI measuring the world, tokenizing, then that's a prototype of that type of system as well.

Nick Hughes: Definitely. Yeah. Absolutely. And make it auditable, make it fully transparent. Anyone can come in, look at the protocol, look at how we've calculated that. There's a bit of a debate. I don't know if you've got involved, do you need a blockchain in there as well? And the distributed blockchain fans will say, yes, that's your true path to total trust. But I can see an opportunity eventually for almost like a carbon coin on a distributed blockchain. But right now, I think good digital engineering...

We run a ledger, we run an event-based ledger, so we have the immutable record of data in and who's bought in, who's sold it, but it's not distributed ledger. That feels like it might be an over complication right now, but you can see where this might go. But just good digital, and engineering, there's the data. Here's the e-money, link the money. As the common data prove reductions are being made, money is flowing in exchange for that digital carbon certificate.

Brett King: But to Jo Ann's point, it's not a technology problem. Solving climate change is not a technology problem. We can extract carbon, it's not commercially viable right now, we can shift to renewable energy stores, but battery tech isn't commercially viable. When we argue for why we haven't done these things often, it's not that we have a technology hurdle we've got to go over, it's just a policy and economic hurdle.

Jo Ann Barefoot: I think there are areas where the technology is only recently or not quite there in some of the areas we would like. But there's so much that can be done with what we have. And as you said, Nick, we, at AIR, have done some work on carbon markets and climate. And this point that you're making, that the system that we have had has been kind of built on a foundation of sand in that you can't easily tell in most cases whether the carbon is actually being-

Nick Hughes: No, you can't. And that's been a problem.

Jo Ann Barefoot: So, the metric's key. And then, combining that with something that's easy to audit and prove and it's transparent. I think it's really, really exciting.

Nick Hughes: Yeah, it could be. I mean, again, I run a risk of oversimplifying. I've got a great team, again. I've got a new company called 4R Digital, but the team there have come through M-PESA, many of them have worked on M-PESA, they came with me into M-KOPA. And they're all excited to one more twirl around the dance floor and see if we can make this platform, this carbon value exchange platform work. But I think we can. In fact, I know we can. It'll be about acceptance and

regulatory context. And can we get buyers to trust this system? Can we get sellers to go on board because they can see a new revenue opportunity? I'm not saying it's a panacea, and we're going to... Because there'll be a lot of bumps along the road, but I do think we can... Yeah.

Jo Ann Barefoot: Another cool thing that you're doing is offsetting the carbon footprint of this event.

Nick Hughes: This event. Yeah.

Brett King: It's the first time they've had a carbon-neutral event at [inaudible 00:24:28].

Nick Hughes: Yeah, exactly. Yeah. We've calculated the footprints of the event, which 90% of it'll be from people's flights here. And then, we gave people a choice from a tiny little mini site we set up to pick up projects or two, and then we'll purchase credits from those projects. Yeah.

Jo Ann Barefoot: Very cool, very creative.

Nick Hughes: Yeah.

Jo Ann Barefoot: Talk some more about... Well, let me ask you this. What have you found most interesting here? You've been deeply thinking these issues, you see the whole world. You were telling us where you're heading next and so on. You're everywhere. What's been most interesting?

Brett King: I mean, I guess it's not a surprise, but I managed to sit down and have a one-on-one with Richard on many of the topics that I covered in the keynote. And he knew all the data points that I did. I spend my life researching this stuff and figuring out. And often, for the purpose of putting it on the page and putting the data behind it. And Richard just had all that data in his head. So, he's often thought about this. But it's great to come into an environment like this where, when you're talking about the impact of artificial intelligence and how that's got the potential to change the world or how quickly climate impact is changing humanity, that you don't have to argue the toss on any of that. It's just about problem solving. And the people that are here are... And I know there'll be people listening to this who maybe have a doubt whether climate change is manmade or even if it exists or whether it's a natural cycle versus anthropomorphic climate change.

But here we've been able to look at how humanity transitions to what comes next without that debate side of it. And also, accepting the exponentiality of these changes that are happening. So for me, the group of people that are open to those ideas and looking at problem solving, it's hugely positive. Because for me, it says we don't have to enter a phase of collapse, broad, social unrest because of techno unemployment, or massive economic impact from climate related issues. There is a path. If you get the right people in the room together,

there is a path forward and these problems can be solved. So, I think that's what I would probably broadly take out of the meeting of the minds that's happened here.

Jo Ann Barefoot: I agree. If we solve the regulatory parts of all of them... I mean, we've talked also about things like affordable housing and broadly financial health. And I don't remember all the problem statements that we were grappling with today, but my feeling is... I won't say it's easy to envision the tech and business solution for so many of these things using new tech, but all those things are going to bump up against barriers unless we think of an ecosystem shift that's bringing the policymakers and the regulators to the table, helping them understand what the case is for why this change is actually going to be better, why it's actually going to advance their own goals in those cases. And then, what do we do?

And my argument is the regulators themselves need to modernize their technology. They need a new model, they need to be in the cloud. They need to be getting good data. They need timely data. They need complete and granular data. They need AI and other tools like that for analyzing patterns. They need to be able to keep up with trends. They need to be able to analyze the reported data from the entities they regulate. And also, the big data and the external data on what's going on in the world. And the argument that bank supervisors ought to be equipped with their own AI agents.

Brett King: Absolutely.

Jo Ann Barefoot: Look at the big patterns. A queryable system where the bank examiner or the securities investigator or whatever could look at information and say, "Is this happening? What's happening there? What's the early alert light that we should be paying attention to?"

Nick Hughes: Somebody asked a good question today to you about, where are the bright spots? Can you see any of the regulators starting to work on this?

Jo Ann Barefoot: A lot of them are starting to work on it. And I don't think any of them, even the ones that are really famous for being committed to this kind of thinking, don't claim they've got it all done. But the UK is really far along. Actually, the financial conduct authority. I have a show with... I could put it in the show notes, with them on... They are fully in the cloud. They are bringing AI.

Brett King: That in itself is a huge [inaudible 00:30:06]

Jo Ann Barefoot: I think they started-

Brett King: They pioneered the tech sprint.

Jo Ann Barefoot: They pioneered the tech sprint model, and they had the original sandbox. And they've been doing... And I also called out the monetary authority of Singapore

today [inaudible 00:30:22]. But there are regulators all over the world who have reached a point where they think we've got... The technology change has gotten to the point where they know they need to change, and now they're trying to figure, out how do we do that? What are the resources needed? How do you prioritize? What does that journey look like?

Brett King: I thought it was interesting you also called out... You referred to Mark Carney, who is since become Prime Minister of Canada.

Jo Ann Barefoot: Yes.

Brett King: That's the correct title, isn't it?

Nick Hughes: That's right. He was, obviously, governor of Bank of England not too long ago.

Brett King: Governor of Bank of England. And he talked about the fact that the level of information that regulators were receiving, what was the quote that...

Jo Ann Barefoot: He said it several years ago, and I've been quoting him ever since, that at the Bank of England, I don't remember the number, but they received so many pieces of data that if their supervisors read it all, it would be the equivalent of reading the complete works of Shakespeare every day, twice a day. Every week, twice a week.

Brett King: Yeah. But it's still... I mean, it's impossible to [inaudible 00:31:38].

Jo Ann Barefoot: What that means, they can't see what's going on well enough. They're going to need better tactics.

Brett King: The other thing that Carney talked about, and we discussed this at length as well, was that he said that he thought we needed new value system to emerge.

Nick Hughes: Definitely.

Brett King: So Nick, how do we change the value systems around the economic system?

Nick Hughes: Well, actually, Mark Carney had a role to play along with, I think, Bill Winters. He co-led a UN working group on how do we make the carbon markets work properly. And the big point in this document was, we need a proper digital infrastructure if the markets are going to work as part of that. And then, he gave the Reith Lectures in the UK. Once a year, they ask us [inaudible 00:32:34], to come and give a couple of lectures on some big topics.

And Carney came and talked about value, how we need to bring new metrics into what we value and how we quantify it, and can we start to find better ways to encapsulate that value, and how do we recognize it, and potentially monetize value in different ways. And so, he's got some brilliant opinions, and I think he

can clearly see that there's an emerging world in which we can quantify the value we put on different things beyond just dollars or cents or pounds or pennies in it.

Jo Ann Barefoot: To my knowledge, he's the first head of state or head of a country who was previously a financial market supervisor. So, he's got deep insights into the kinds of things we think about, and I think that's really interesting.

Nick Hughes: Yeah. Doesn't matter. Anyway, Trump's going to take over Canada, isn't he?

Brett King: Please.

Nick Hughes: He's going to become a sub-state.

Brett King: Yeah. I mean, the chaos that has wrought on global policy and global economics cannot be understated. Obviously, we have a lot of American listeners, so we'll choose to steer clear of that a little bit today.

Jo Ann Barefoot: I'll say for my listeners at Barefoot Innovation have heard me say, whether you like what Trump is doing or don't like what Trump is doing with the changes to the government and Elon Musk and Doge, the fact that the system is being broken in many profound ways means that people should be thinking about what should come next and you should be working-

Brett King: So, why don't we finish on that note? Let's put a positive light on this. What do you think is possible for what comes next as a result of your few days here in Nicker Island with Virgin Unite, Richard Branson, and a host of other really interesting people?

Nick Hughes: Should I go first or you want to go? Yeah. Look, I'm an optimist anyway, but I think it's just reinforced that there are some very influential people and organizations starting to think through where this is going. The pace is fast, and these external factors we see in the world today are distressing on one level. But it depends on how you look at it, isn't it? It's change, as you say, Jo. Change is happening. We're going to move to a new state of some sorts. That's potentially a big opportunity if you look at it with an optimistic lens, but I think we have to.

Jo Ann Barefoot: I agree. And the thing that I think I'll add is that what's wonderful about this event, and frankly what is, I think, the secret to practically everything going on here is that people need to come out of their silos and break down the walls of silos and work together. And this event is designed to do that, to bring people together from different countries, different industries, different backgrounds. And the combination of problem solving perspectives, resources, networks, and so on, when you put them together against a problem that one group has been trying to solve with limited success for a long time.

Nick Hughes: Yeah. I agree.

Jo Ann Barefoot: How about you, Brett?

Brett King: I think, for me, being with this group of people, it gives me actually great optimism. Because when you get people that are future focused, but on fixing the problems we have rather than trying to defend the current system, which is often what we get into, that there's really no limit to what we can accomplish.

Nick Hughes: Absolutely.

Brett King: And just the small group of people we've had here, and the potential that has come from these conversations shows that... Again, like you said, Jo, it's not a technological problem. Mainly comes down to economics and politics these days.

Nick Hughes: Absolutely.

Brett King: But if we can get past all of that, none of these problems that we talk about are unsolvable or too difficult. Homelessness, poverty, longevity, all of these things. We are on the cusp of some amazing changes if only we give ourselves permission to adapt as a species.

Nick Hughes: Yeah.

Brett King: There you go. Let's wrap it up. How can people find out more about the Barefoot Innovation Podcast and what you're doing at the Alliance for Innovative Regulations?

Jo Ann Barefoot: Yes. Thank you. The AIR website is regulationinnovation.org. And there you can find the podcast show, lots of interesting work we are doing all over the world. We've got projects in Africa, we've got projects, really, all over the world, and white papers and round tables, and a lot of exciting things.

Brett King: Very cool.

Jo Ann Barefoot: How about you, Nick?

Nick Hughes: Yeah. Well, 4R Digital is the new company. There's not a lot out there yet. We're fresh out of the blocks, but you can go to 4rdigital.com, that's the number four, the letter R, digital.com. I'm a big believer in a fourth revolution. So, 4R Digital. And then, look me up on LinkedIn. Yeah. [inaudible 00:38:30].

Jo Ann Barefoot: And Brett, for those who are listening on the Barefoot platform, or the AIR platform, how do they find you?

Brett King: You can check me out on LinkedIn. I'm on social. Brett King. Of course, brettking.com. And check out provoke.fm for access to both the Breaking Banks

podcast and The Futurists podcast, which are two of world category leading podcasts in this space.

Jo Ann Barefoot: For sure.

Brett King: Thanks for joining us, and that's it for this week.

Jo Ann Barefoot: Yeah. Good to be with you.