

The Global Opportunist's Handbook



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How and where best to decentralize

Flag theory

- **The goal of all permanent travelers to free themselves as much as possible from one system and to have the most pleasant, cheapest, and most importantly, free life without bureaucrats and meaningless obligations**
- **It includes:**
 1. Citizenship
 2. Permanent residency
 3. Tax residency
 4. Offshore company
 5. Bank account
 6. International healthcare insurance
 7. Mobile and Internet operator
 8. Place where you enjoy life
 9. Digital Assets

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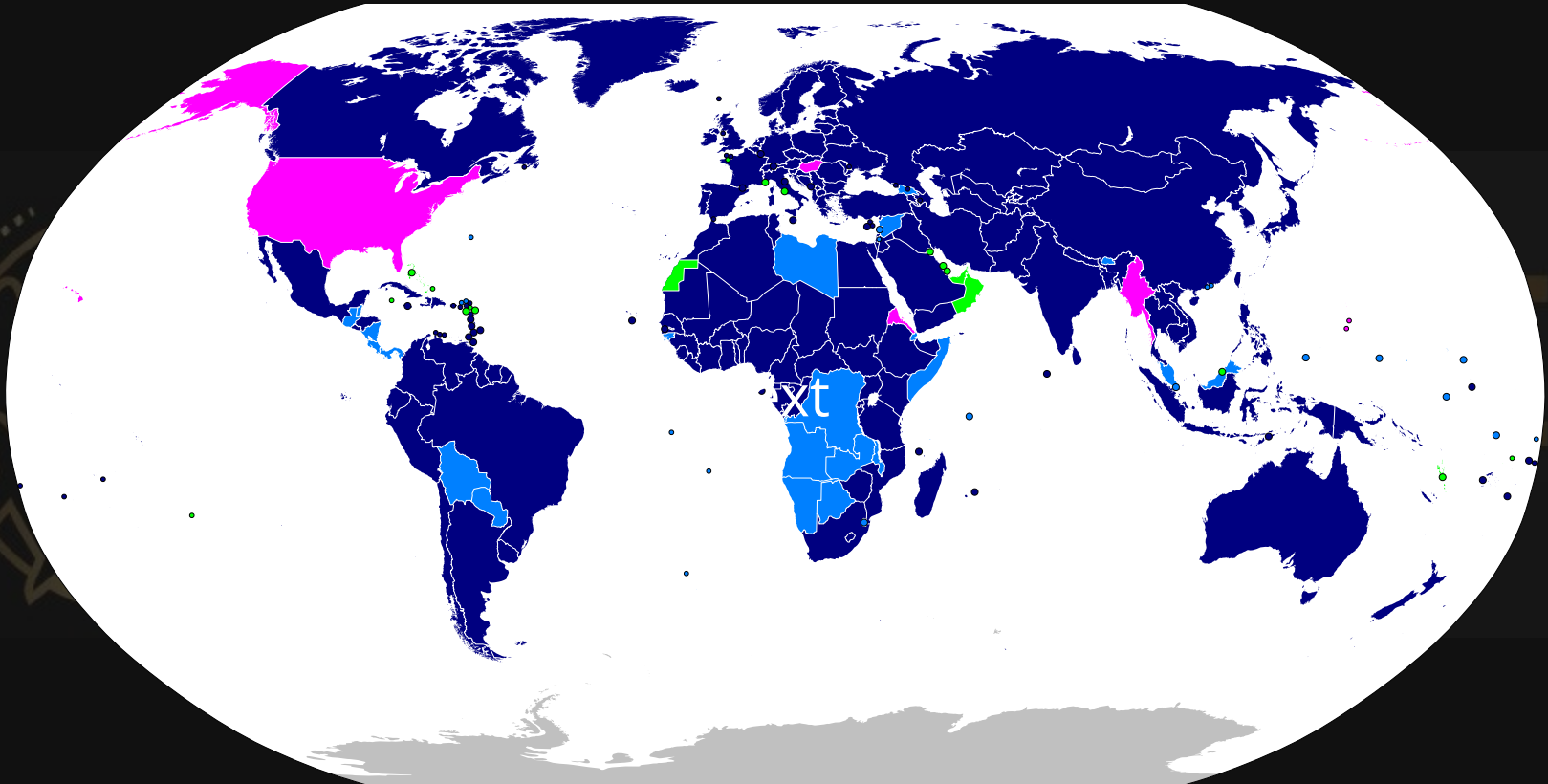
1. Citizenship

- Even though the E.U. is a regulatory hell with high taxes, the European passport is still one of the best globally (which can no longer be said of, for example, the [American one](#))
- If you are a U.S. citizen, a second passport is a “must” if you don’t want to be a U.S. tax slave for life (since U.S. tax liability is tied to your citizenship)
- Having a second passport/citizenship is always a good idea (especially if you want the legal protection of another country).
- [Vanuatu](#) is probably the first/only country that directly accepts payments for citizenship in Bitcoins
- But a second citizenship/passport doesn’t help you from paying taxes – because you pay them where you have tax residency
- If you speak / willing to learn Portuguese, check the Brazilian citizenship by naturalization (1 year with a born child there)

2. Permanent residency

- The best permanent residence is in a country where you have no strings attached (and you want to create new ones), where there is territorial (or no) taxation, and where you can quickly obtain tax residency
- It automatically excludes all European countries where there is no territorial taxation. In these countries, the government usurps taxes on your worldwide income and enforces many obligations associated with permanent residence (e.g., conscription, mandatory health, and social security insurance, etc.)
- There are still relatively numerous countries with territorial taxation (e.g., in Central America), but all require a fairly significant investment to obtain permanent residence (Panama buying a property for USD 200,000, Costa Rica for USD 200,000)

International taxation



Pink countries are countries where tax liability is linked to your citizenship, dark blue to your residency where you pay taxes on worldwide income; light blue are countries with territorial taxation (you only pay taxes on local income)

Paraguay as a country for the permanent residency

- Of the countries that have territorial taxation (which means, among other things, 0% tax on crypto earned outside Paraguay), where it is easiest to obtain permanent residency, Paraguay comes out best
- The conditions for obtaining permanent residency in Paraguay may change in the future, so it is recommended [getting permanent residence in Paraguay as soon as possible](#) (similar to how the conditions for obtaining permanent residency in Panama changed the last year, where the purchase of a \$200,000 property is required)
- Some countries, such as Uruguay, explicitly distinguish between permanent residency (which is trivial to obtain) and fiscal

3. Tax residency

- Citizenship or permanent residence in a territorial taxation country does not help you if you still live in the E.U. or other country with worldwide taxation. It is also a disadvantage if you have a center of interest in such a country. You should be always able to prove that you live in another country (using airline tickets, rental agreements, etc.)
- If you were in a situation where you have not lived anywhere for more than half a year, with no center of interest in any country, the issuer of your passport usurps the right to your tax residency. And you don't want that. That's why it is crucial to have a permanent residence in a good country (have a local national ID card), have a bank account in that country, a driver's license, "proof of address" (or lease agreement) – a provable center of interest

You need to have tax residency in some country

Tax slavery is unavoidable, but you are free to choose your master

- If you don't live anywhere for more than six months, don't have a center of interest anywhere except Paraguay (where you have permanent residence, a driver's license, a bank account, a provable center of interest), then your tax residency is in Paraguay. In this case, I heartily congratulate you on being the tax slave of the least greedy master (individuals in Paraguay pay 10% tax on local Paraguayan income and 0% on foreign income)

4. Offshore Company

Where are your clients? Where do you provide your services?

- If you have clients in the E.U. or the U.S., be prepared for many red tapes associated with doing business in those countries – regardless of whether you have your company in the EU/US or somewhere else entirely
- **Unless your business is demonstrably carried out exclusively in the E.U., it makes little sense to use a company established outside the E.U. to do business (unless you want to set up a branch or local subsidiary)**
- Usually, you have to pay taxes in the country where your business is carried out

Your customers are in the EU & subject of your business is in the EU

- **Estonia** - if you want to invest everything you earn back into the company for the next few years, you have to pay 20% profit tax, but only from the company's profit you want to take out
- **Cyprus** - 12.5% income tax
- **Bulgaria** - 10% income tax
- **Hungary** - 9% income tax on profits under certain circumstances
- **The Czech Republic** - can be 7% income tax (fixed tax) for profits under 1 million CZK inside of the country

Your customers are in the EU & subject of your business is out of the EU

- It makes sense to set up a company in a country that has either lower or no taxes (i.e., countries that have territorial taxation) and at the same time have a signed double taxation treaty with the E.U. country where you have clients. An example of such a country is the USA (e.g., a [U.S. Wyoming firm](#)) or [Panama](#). The U.S. has a double taxation treaty with all E.U. countries, Panama, e.g., with the Czech Republic
- Setting up a company in the U.S. or Panama is usually no problem
- The problem is for these companies to open a bank account

Your customers are in the EU & subject of your business is out of the EU

- If you require a bank account, it is better to set up a company in the E.U. Or, in Georgia, where [you can pay 1-5% tax on profits](#) under certain circumstances and where you can easily open a bank account for the company. At the same time, Georgia has signed a double taxation treaty with almost all E.U. countries
- Be aware that when the volume of your services exceeds a specific value, you need to register with the country's tax office where you have clients.

Do you need a bank account, or can you be crypto-only?

- Opening a corporate bank account is usually more complicated than setting up a foreign company. Banks are incredibly over-regulated; they log and report everything. Until you can afford it as a business, **DO NOT use a bank account** (because this is also the most severe privacy risk)
- There are countless stable coins out there, so you can avoid the volatility of cryptocurrencies (or you can use “hedging”). And also many services that allow you to remain compatible with the “fiat” world and still conveniently pay your suppliers’ invoices by bank transfer (for example, simplecoin.eu). You’re already able to pay your employees’ salaries seamlessly in [anonymous Lightning](#)
- if you can afford to operate without bank accounts, the number of countries you can do business from increases significantly

If you are willing to stay crypto-
only with no bank accounts



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There are no restrictions on U.S. Whaling companies (the name of SEATCA

5. Bank account

“ Using a bank account is a risky thing to do in terms of protecting the privacy of your financial transactions.”



6. International healthcare insurance

- You select the coverage in the countries you want medical care (the price usually doubles if you opt for the U.S.). You define the amount of coverage and the deductible you pay yourself (the higher the deductible, the lower the cost to the insured)
- Do you want to be covered only for expenses immediately during your hospital stay (inpatient), for costs related to tests such as X-rays, MRIs during one-off visits to the hospital (outpatient) or for dental work or regular gynecological examinations too?
- The better the program you choose, the more you will pay - health insurance prices can range from \$50 to \$1,000 per month
- If you are flexible, you can pay inpatient cheaper insurance and use the benefits of health tourism (Kuala Lumpur, Bangkok)

7. Mobile Operator

- If you stay most of your time in the US, then Google FI
- If you stay most of your time in Latin and North America including Western EU countries (including the Czech Republic) and you are Paraguayan resident, then Paraguay Claro postpaid (50 GB for approx 22 EUR)
- **If you want to the cheapest global coverage (almost all countries), then PokeFI (3 USD/GB)**

8. Place where you live



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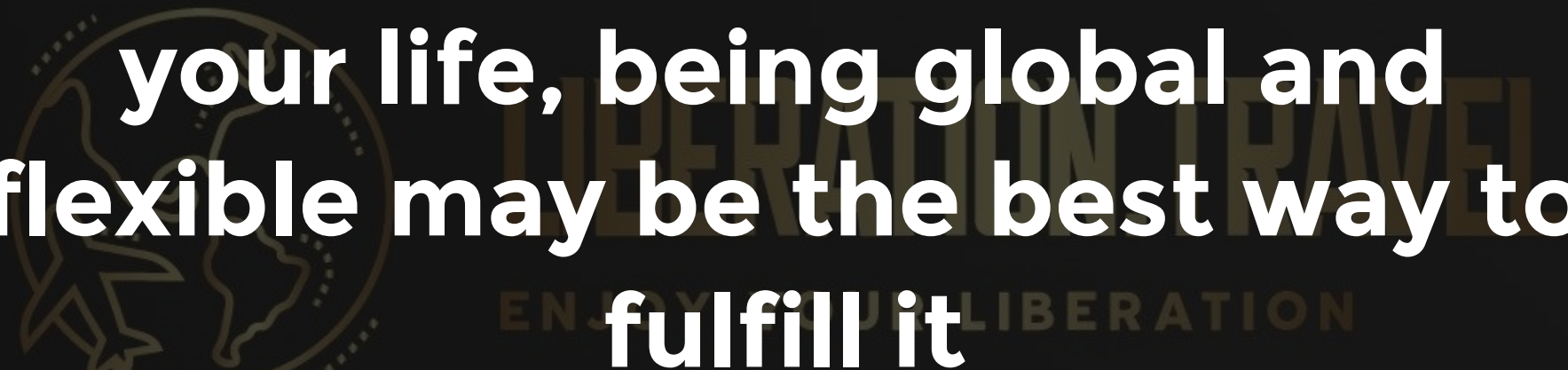
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9. Digital assets

- A digital nomad does not need movable assets because they cannot easily take them with them. He needs digital. The latter has many undeniable advantages – it is decentralized, resistant to confiscation by any state, cannot be devalued, and is easy and cheap to move
- Real estate, gold, money in the bank – all can be taken from you by states or devalued by inflation when legislation or regimes change
- ***Using cryptocurrencies is essential for digital nomads***
- When traveling, I recommend having multiple hardware wallets, using strong passphrases (called “hidden wallets”), and only traveling with a wallet that you can afford to lose (and recover the closest one from seed)
- **Have only as much savings in fiat as you are willing to lose**

The life of a digital nomad decentralized in many countries may not be for everyone

But if freedom is important in your life, being global and flexible may be the best way to fulfill it



You can have it not only freer but also more exciting and varied