# Venture Capital Extremism

This extremism emerges from the power grab of right-wing venture capitalists in the tech industry. Having grown exceedingly rich in the first two internet bubbles, this element now seeks to compromise the US government, to assume a new level of power and wealth, and attain forms of legal, economic and regulatory sovereignty, where they can operate outside of any other nation-state power. The resultant ideology is racist, eugenicist, fascist and authoritarian in nature, often openly so.

Tech fascists are working to establish their own sovereign, distributed state. This is the Network State: a new, billionaire-backed nation made up of crypto cities and colonies across the United States, Latin America, Africa, the Mediterranean, the Philippines and others. This project is already well underway, and the Network State is the ultimate manifestation of their ideology.

Tech fascists installed venture capitalist JD Vance as Trump's vice president, spending hundreds of millions of dollars through personal donations and through new crypto super PACs – such as Fairshake and Stand with Crypto – that funneled unprecedented capital into the election. Their engagements with foreign right wing heads of state like Nayib Bukele of El Salvador and Javier Milei of Argentina show that this political program is international as well as domestic; both are viewed as "techno-optimist" countries by extremist venture capitalists.

### Fall of America / The Collapse

Tech fascists see America's democracy and financial system as collapsing. Another view is that they see America's democracy and financial system as targets. They want to replace America and other democracies with startups and Network States, and replace the dollar,

central banks and existing financial system with Bitcoin and crypto.

Peter Thiel has held "I no longer believe that freedom and democracy are compatible" for many years. In 2022, he ripped up $100 dollar bills on stage at the Bitcoin Conference, stating "Bitcoin is the most honest market in the world. It's the most efficient market... It is telling us that the central banks are bankrupt, that we are at the end of the fiat money regime." In a 2024 podcast, he stated "Liberalism is exhausted, one suspects that democracy, whatever that means, is exhausted, and that we have to ask some questions very far outside the Overton window." PayPal was originally founded to replace the US dollar. Peter Thiel stated in his book, *Zero to One*: "PayPal had a suitably grand mission — the kind that post-bubble skeptics would later describe as grandiose. We wanted to create a new internet currency to replace the US dollar." PayPal's "co-founder" was Elon Musk, showing both parties aimed to replace the US dollar from a very early date in their careers. Marc Andreessen has also been instrumental in financing the rise of Bitcoin.

The Network State, funded by a number of extremist tech billionaires including Peter Thiel, Marc Andreessen, Sam Altman and Joe Lonsdale, itself has major themes around the collapse of America and preparing and "building" for "a post-American period where the US in its current form no longer exists." From the book *The Network State*:

> "... once we've realized we can't count on the US establishment to be the 'leader of the free world' or even to successfully manage its domestic affairs anymore...what's left?... We're going to need new stories. Movies where the big decision doesn't end up on the US president's desk, where the US military isn't counted on to save us from aliens. News feeds that don't put American events by default on the frontpage. Supply chains and digital services that don't rely on an increasingly unpredictable and anarchic America. Stories that decenter the US, in other words, but that still give the world hope.... we're seeing an inversion: there was an upward arc that favored the centralized State, but now we're in the middle of a downward arc that favors the decentralized Network."

Tech fascism's favored contemporary philosophers – Nick Land and Curtis Yarvin – are cited and supported by leading tech ideologues like Marc Andreessen and Peter Thiel, as well as JD Vance. Both purport anti-democratic beliefs like monarchy and authoritarianism. Per the New Republic:

> "Yarvin is the chief thinker behind an obscure but increasingly influential far-right neoreaction, or NRx, movement, that some call the 'Dark Enlightenment.' Among other things, it openly promotes dictatorships as superior to democracies and views nations like

*the United States as outdated software systems. Yarvin seeks to reengineer governments by breaking them up into smaller entities called 'patchworks,' which would be controlled by tech corporations."*

Tech extremists believe in the inevitable collapse of the dollar and of America. Elon Musk has made numerous comments to this effect. Regarding the national debt, he has stated "America is going bankrupt btw"; "America is trending towards extinction", and recently joined a popular tech podcast to discuss "Will the American Empire Collapse?," comparing America to the fall of Rome, promoting natalism and decrying the "accumulation of laws and regulations" leading to the downfall of America. A common theme is tech fascists complaining that America keeps them from "building"; here Musk states "I have discussed with Trump the idea of a government efficiency commission. And I would be willing to be part of the commission."

A core anxiety of tech billionaires is that the American government will seize their funds and assets to cover the American debt. The book *The Network State* discusses "a second American civil war triggered in part by a broke US government that attempts Bitcoin seizures, a situation we call 'American Anarchy.'" A lot of the ideology emerges from this fear. Importantly, among many critiques of capitalism and fascism is the idea that fascism is a small elite group trying to escape the destruction and crisis of capitalism, the jostling for power among capitalists.

### Accelerationism / e/acc:

Accelerationism or e/acc (effective accelerationism) is a major concept in tech extremism, holding that technology development should be accelerated as much as possible to produce civilizational change. Per Wikipedia:

> *"Accelerationism is a range of revolutionary and reactionary ideas in left-wing and right-wing ideologies that call for the drastic intensification of capitalist growth, technological change, infrastructure sabotage and other processes of social change to destabilize existing systems and create radical social transformations, otherwise referred to as 'acceleration'."*

In the context of their views on the collapse of America and the dollar, **accelerationism is fundamentally about speeding that collapse and the "transformation" from the existing world order into the technofascist world order** represented by the Network State, Bitcoin and technofascist geopolitical alliances.

technofascist geopolitical alliances.

Organized enough to be properly called a movement, adherents identify as "effective accelerationists", or "e/acc"; this is partially a reaction to the "effective altruism" philanthropy movement, often abbreviated to "EA". "E/acc" serves as a social signifier and is, for example, placed in social media bios of tech workers and engineers. It is used almost exclusively in the tech world and is an ideology of the tech class.

Their public argument is that tech accelerationism – rapidly speeding up the rate of technological change under venture capitalism – will lead to the best outcomes for society and humanity. This ideology cannot be separated from the fact that such a program would primarily benefit venture capital and the tech class, leading to a massive increase in their wealth and power. "Accelerationism" in the form of unregulated and grossly funded venture capital firms, will support their crypto economic system, the profitability of their portfolio companies, their colonial development; in a word, allowing their small economic class to dramatically increase and consolidate their power.

Within different schools of accelerationism, different metrics are the target of "acceleration"; in all cases, something *material* is accelerated. In this case, you see people use "bio/ecc" or "defi/acc" to denote biotech accelerationism or distributed finance accelerationism. Tech acceleration focuses specifically on core technologies in which they have massive investments: weapons development, artificial intelligence, energy production and biotech.

For example, the model of war proposed by the largest venture capital startup, Anduril, involves moving military development and production into Silicon Valley; what is often described as "accelerationism" by tech ideologues is simply the handing over of large government contracts to venture capital, or the absorption of other capital structures into venture capital. It also includes massive increases in military spending as well as re-armament of US allies. From the book, *The Kill Chain,* written by Anduril head of strategy Christian Brose:

> *"Washington leaders pay lip service to the importance of alliances. What we often convey through our actions, however, is that allies are nice to have, but if push really comes to shove, we prefer to do the hard things on our own. This must change for America to deny China military dominance… America needs our allies to be capable of immediately defending themselves and us from any acts of aggression. We also need our allies to be willing to host significantly larger amounts of US military power than they do now, because America no longer has the luxury of commuting to future conflicts from stateside bases on multi month deployment schedules."*

One element of accelerationism is simply the total expansion of the surveillance net; ie. *The Kill Chain* also discusses how "Satellites will always be there, everywhere, providing constant surveillance of the entire world." Larry Ellison of Oracle, a close associate of Elon Musk, recently commented of AI that "We're going to have supervision. Every police officer is going to be supervised at all times, and if there's a problem, AI will report that problem and report it to the appropriate person. Citizens will be on their best behavior because we are constantly recording and reporting everything that's going on." Usage of blockchain technology in and of itself expands surveillance as a permanent data store.

The notion of accelerationism translates directly into policy edicts that support accelerationism – such as removal of regulations, FDA processes, AI safety teams, DEI, taxes and other functions and processes that can constrain venture capital – up to and including democracy. They believe in abolishing the FDA and implementing "consent only" testing, accomplished by setting up their own colonies where they are able to do unregulated medical experiments. With thousands of biotech startups they want to accelerate, this is a primary driver of the Network State. Unregulated medical experiments and gene therapies are being conducted on the Network State settlement Próspera in Honduras, as well as through Zuzalu, a "floating city" focused on biomedical experimentation.

Accelerationism is addressed in Marc Andreesen's Techno-Optimist Manifesto (see also "Techno-Optimism"):

> *"Ray Kurzweil defines his Law of Accelerating Returns: Technological advances tend to feed on themselves, increasing the rate of further advance. We believe in accelerationism – the conscious and deliberate propulsion of technological development – to ensure the fulfillment of the Law of Accelerating Returns. To ensure the techno-capital upward spiral continues forever. We believe the techno-capital machine is not anti-human – in fact, it may be the most pro-human thing there is. It serves us. The techno-capital machine works for us. All the machines work for us. We believe the cornerstone resources of the techno-capital upward spiral are intelligence and energy – ideas, and the power to make them real."*

As in most of their ideology, the desired goal is merely capital accumulation and any reference to material enhancement of the human condition is perfunctory and has the quality of fantasy.

**Techno-Optimism**

Techno-Optimism is a key companion to accelerationism; most associated with Marc Andreessen's essay "The Techno-Optimist Manifesto", in which he extols the virtues of unrestrained technology development while condemning its "enemies":

> *"Techno-Optimists believe that societies, like sharks, grow or die. We believe growth is progress – leading to vitality, expansion of life, increasing knowledge, higher well being…. We believe this is the story of the material development of our civilization; this is why we are not still living in mud huts, eking out a meager survival and waiting for nature to kill us. We believe this is why our descendents will live in the stars. We believe that there is no material problem – whether created by nature or by technology – that cannot be solved with more technology."*

The essay states that "free markets are the most effective way to organize a technological economy", and cites Dark Enlightenment leader Nick Land: "Combine technology and markets and you get what Nick Land has termed the techno-capital machine, the engine of perpetual material creation, growth, and abundance." (Nick Land is a eugenicist, covered more further on.)

The Techno-Optimist manifesto also references an essay by Italian fascist F.T. Marinetti, a 1909 essay called "The Futurist Manifesto";

> *"To paraphrase a manifesto of a different time and place: 'Beauty exists only in struggle. There is no masterpiece that has not an aggressive character. Technology must be a violent assault on the forces of the unknown, to force them to bow before man.'"*

In 1919, Marinetti co-authored "The Fascist Manifesto" and is a key "founder" of fascism.

A major section of the Techno Optimist Manifesto identifies "enemies" of techno-optimism, including "tech ethics". A full list:

> *"'existential risk', 'sustainability', 'ESG', 'Sustainable Development Goals', 'social responsibility' 'stakeholder capitalism' 'Precautionary Principle' 'trust and safety' 'tech*

*responsibility', 'stakeholder capitalism', 'Precautionary Principle', 'trust and safety', 'tech ethics', 'risk management', 'de-growth', 'the limits of growth'... Our enemy is the ivory tower, the know-it-all credentialed expert worldview, indulging in abstract theories, luxury beliefs, social engineering, disconnected from the real world, delusional, unelected, and unaccountable – playing God with everyone else's lives, with total insulation from the consequences."*

This highlights the reactionary nature of the techno-optimist movement; Marc Andreeseen often cites the "tech lash" of the web 2.0 bubble, characterized by the movement for diversity in tech, as a key awakening for him, pushing him towards radicalization. The "techlash" was a pro-social movement about diversity in the industry, better working conditions in the industry, resistance to gentrification and city destruction by the tech class, skepticism towards surveillance and platform extremism, and so on.

Techno-optimism is the tech elite's response to the "tech lash", just as the Network State and accelerationism. Their attitude is perhaps best summed up by Sam Altman's response to a user requesting some voice features on ChatGPT: "how about a couple of weeks of gratitude for magic intelligence in the sky, and then you can have more toys soon?"

Geopolitically, the extreme right-wing libertarian of Argentina, Javier Milei, identifies as a techno-optimist, and Marc Andreessen has referred publicly to "Argentina President Milei, Techno-Optimist." A recent Network State project has popped up in Argentina, "a think tank that works with techno-optimistic countries to create Solana Economic Zones" for Network State sites.

Techno-optimism appears to be no more than dressing for tech fascism and tech colonialism.

**Exit / The Network State:**

Exit is the idea that the "superior" members of society should "exit" the rest of civilization and form their own society, cities and/or state, such as the Network State. This idea derives heavily from Nick Land and Curtis Yarvin, both referenced often by tech elite and part of their intimate circles.

"Exit" is anti-democratic, eugenicist, genocidist, and based in racial notions of inherent superiority.

—> The notion of inherent superiority is a major theme of tech fascist ideology, holding that some people are simply "better" than others. This is expressed through a belief in "yardstick IQ", or human intelligence represented and sorted as a static number on a scale. Tech fascists talk about recruiting for "high IQ" people, and have come up with a counter-measure to DEI (Diversity, Equity and Inclusion), which is MEI (Merit, Excellence and Intelligence); this approach to hiring and culture has been forwarded by Elon Musk and officially adopted by the startup ScaleAI, funded by Peter Thiel's VC firm Founders Fund, and YCombinator. The idea of being "high IQ" simply translates to who is seen as desirable to tech fascists, as actual IQ testing is not administered or claims to IQ superiority put to the test, as it would disqualify many of them by their own criteria.

In a 2023 interview, Marc Andreessen made the following remarks about intelligence:

*"We know that because in human affairs, human intelligence, we know, across thousands of studies for a hundred years, increases in human intelligence make basically all life outcomes better for people. So people who are smarter are able to better function in life, they're able to have higher educational attainment, they're able to have better career success, they have better physical health. By the way, they're also more able to deal with conflict, they're less prone to violence, they're actually less bigoted, they also have more successful children, those children go on to become more successful, those children are healthier. So intelligence is basically this universal mechanism to be able to deal with the complex world, to be able to assimilate information, and then be able to solve problems."*

Nick Land in his essay "The Dark Enlightenment" discusses why and how an elite class will "exit" from society and democracy, writing:

*"... libertarians have ceased to care whether anyone is 'pay[ing them] attention' – they have been looking for something else entirely: an exit. It is a structural inevitability that the libertarian voice is drowned out in democracy, and according to Lind it should be. Ever more libertarians are likely to agree. 'Voice' is democracy itself, in its historically dominant, Rousseauistic strain. It models the state as a representation of popular will, and making oneself heard means more politics. If voting as the mass self-expression of politically empowered peoples is a nightmare engulfing the world, adding to the hubbub doesn't help. Even more than Equality-vs-Liberty, Voice-vs-Exit is the rising alternative, and libertarians are opting for voiceless flight. Patri Friedman remarks: 'we think that free exit is so important that we've called it the only Universal Human Right.' For the hardcore neo-reactionaries, democracy is not merely doomed, it is doom itself. Fleeing it approaches an ultimate imperative."*

*ultimate imperative.*

The Dark Enlightenment essay takes an even more disturbing twist, arguing that a small elite should "exit" and form their own society, where they can engage in a breeding program that will ultimately result in a separate species from homo sapiens. He fowards that mass adoption of eugenics will never be accepted by the masses, and thus, they will be left behind as "relics". Land states: "Approaching the bionic horizon, secessionism takes on an altogether wilder and more monstrous bearing – towards speciation." He quotes an extremist publication focused on eugenics, nanotechnology, and genetic engineering, stating "The folks at euvolution capture the scenario well":

> *"Reasoning that the majority of humankind will not voluntarily accept qualitative population-management policies, [Joseph] Campbell points out that any attempt to raise the IQ of the whole human race would be tediously slow. He further points out that the general thrust of early eugenics was not so much species improvement as the prevention of decline. Campbell's eugenics, therefore, advocates the abandonment of Homo sapiens as a 'relic' or 'living fossil' and the application of genetic technologies to intrude upon the genome, probably writing novel genes from scratch using a DNA synthesizer. Such eugenics would be practiced by elite groups, whose achievements would so quickly and radically outdistance the usual tempo of evolution that within ten generation the new groups will have advanced beyond our current form to the same degree that we transcend apes."*

As for the evolution of notions of exit, Land credits two tech fascists, Patri Friedman and Peter Thiel, both involved at the time in the seasteading movement, a predecessor to the Network State:

> *"...the April 2009 discussion hosted at Cato Unbound among libertarian thinkers (including Patri Friedman and Peter Thiel) in which disillusionment with the direction and possibilities of democratic politics was expressed with unusual forthrightness. Thiel summarized the trend bluntly: 'I no longer believe that freedom and democracy are compatible.'"*

Another key source of the Exit concept is Curtis Yarvin, who in his book *Patchwork: A Political System for the 21st century*, published 2008, refers to "the democratic past", stating "Leftism is cancer" and that "On theoretical grounds alone—the feat has never really been achieved, at least never for good—the only cure for leftism is complete and permanent excision".

*"The basic idea of Patchwork is that, as the crappy governments we inherited from history are smashed, they should be replaced by a global spiderweb of tens, even hundreds, of thousands of sovereign and independent mini-countries, each governed by its own joint-stock corporation without regard to the residents' opinions. If residents don't like their government, they can and should move. The design is all 'exit,' no 'voice.'"*

Yarvin states: "let's just say that if anyone can build anything like Patchwork, even a tiny, crude, Third World ripoff of Patchwork, it is all over for the democratic regimes."

Importantly, Yarvin states that the "patchworks" are to be run by corporate owners, serving as the government and serving as the "authoritarian, omnipotent and omniscient sovereign":

*"A patchwork is any network consisting of a large number of small but independent states. To be precise, each state's real estate is its patch; the sovereign corporate owner, i.e., government, of the patch is its realm."*

*"A Patchwork realm is a business—a corporation. Its capital is the patch it is sovereign over. The realm profits by making its real estate as valuable as possible—whether it is Manhattan or some ranch in Oklahoma. Even the oceans can and should be divided into patches; a naval realm is sovereign over, and profits by taxing, all economic activities within a patch of ocean. But how should realms be administered? The answer is simple: a realm is a corporation. A sovereign corporation, granted, but a corporation nonetheless."*

These ideas specifically form the basis of the Network State project, which is currently being funded by Peter Thiel and Marc Andreessen, evangelized by Balaji Srinivasan, and administered by Patri Friedman through Pronomos Capital. The Network State has projects in multiple continents including advanced locations in Honduras and Nigeria. Learn more about the Network State here.

Key inspirations of "exit" and the Network State draw on genocidal figures and projects in history, including Christopher Columbus, American settlers and frontiersmen, and Israel. The Network State is referenced in the titular book as "distributed Zion", and praises Israel's achievements: "Their status as a nation state changed with time. The Jewish people were once a stateless nation, a diaspora group united by common ancestry and tradition without a land or government to call their own. Then, within living memory, they founded the state of Israel." Importantly, the same financiers of the Network State, finance weapons systems sold

to Israel, receive and give funding to/from Israel, fund Israeli startups, co-invest with Israeli investment firms, and publicly support the genocide.

The idea of "exit" is ultimately a myth, as in order to construct the Network State, tech fascists rely on masses of exploited labor as well as capital flow from their surveillance products, war machines, and the crisis of social control. Venture capitalist economic business model, cars, and Dubai, frequently referenced as aspirational for the Network State, including in the book itself, is famously reliant on exploited migrant laborers living in abhorrent living and working conditions, in many cases reaching the international standard of slave labor. Of Dubai, Curtis Yarvin states "[A patchwork] may also import menial laborers, as Dubai does today, but they are not to be confused with the actual residents."

**Conclusion**

While it is important to understand the ideological concepts in this document as they relate to material developments in venture capital – such as the Network State, unregulated medical experimentation, the AI military build-out, and attacks on democracy – we also must remember that fascist ideology is often just mysticism and indirection over their core crisis: the effort to continue the unfettered accumulation of wealth and power in the face of social