

capstone retreat

agenda

unless otherwise noted, events will be held at

Canopy by Hilton West Palm Beach Downtown (380 Trinity Place)

dress code: business casual

saturday

optional activities*

daytime

see below

opening cocktail reception*

7:00-9:00 p.m.

Cabana Garden, Canopy rooftop

sunday

breakfast

9:00-10:30 a.m.

Banyan c & d

on regulating cryptocurrency

10:30 a.m.-noon

with Charles Calomiris

Banyan c & d

lunch

12:15-1:30 p.m.

Banyan c & d

break

1:30-3:45 p.m.

*Guests welcome

PALM BEACH, FLORIDA

JAN

21-23

2023

on the purpose of business
with **Michael Eisenberg**
Banyan c & d

3:45-5:15 p.m.

MI leadership dinner*
with **Keith Rabois**
Renato's (87 Via Mizner, Palm Beach)

6:00-9:00 p.m.

monday

on staying open during the pandemic 8:00-9:00 a.m.
with **Jamal Sowell**
Treehouse Lounge, Canopy rooftop

on capitalism and public service 9:00-10:00 a.m.
with **Gov. Jeb Bush**
Treehouse Lounge, Canopy rooftop

MI celebration of ideas* 2:30-6:30 p.m.
with **Heather Mac Donald, Jason Riley,**
Chris Rufo, and Leor Sapir
Four Seasons Resort Palm Beach (2800 S Ocean Blvd)

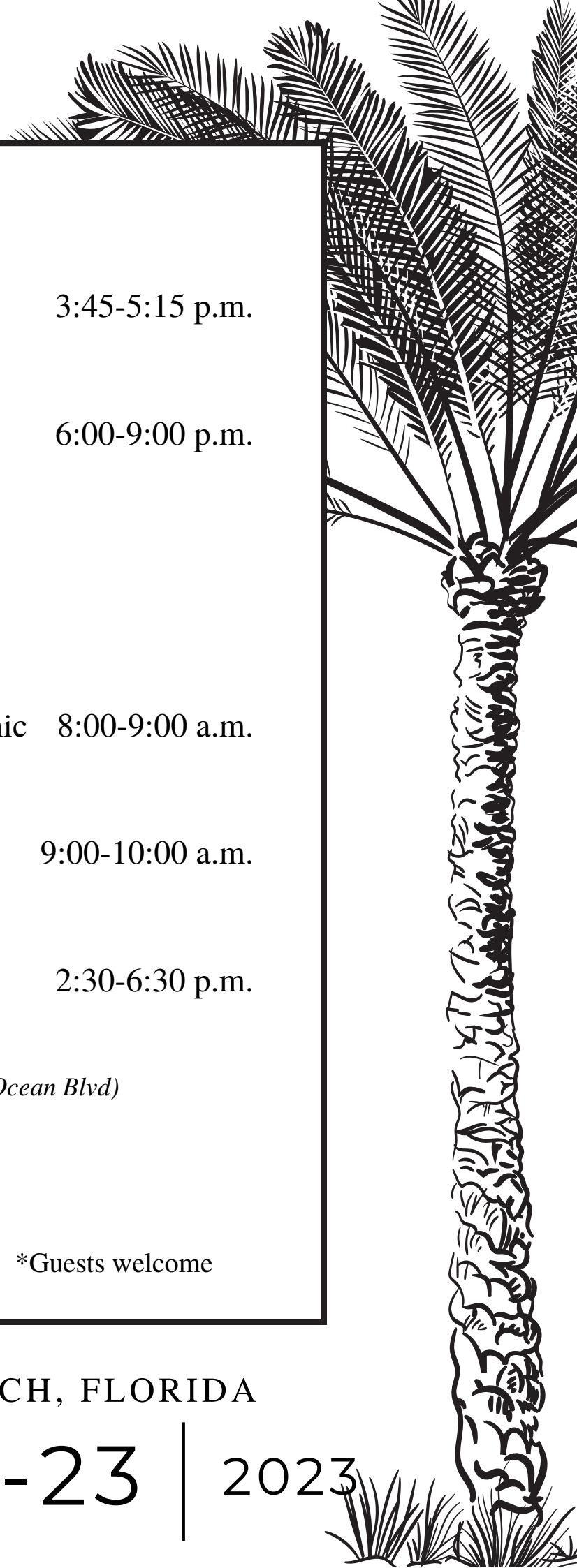
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distinguished speakers

Jeb Bush, *43rd Governor of Florida*


Jeb Bush is the 43rd governor of the state of Florida and served two terms from 1999 to 2007. Governor Bush maintains his passion for improving the quality of education for students across the country by serving as the Chairman of the Board of Directors of ExcelinEd. Governor Bush was the third Republican elected as governor in Florida and the first in the state's history to be reelected. During his two terms, Governor Bush championed major reform of government with the top priority of overhauling the state's failing education system. Under his leadership, Florida established a bold accountability system in public schools and created the most ambitious school choice programs in the nation. Today, Florida remains a national leader in education and is one of the only states in the nation to significantly narrow the achievement gap. He is the Chairman of Finback Investment Partners and Dock Square Capital.

Charles Calomiris, *Columbia University*

Charles Calomiris is the Henry Kaufman Professor of Financial Institutions at Columbia Business School and director of the Business School's Program for Financial Studies Initiative on Finance and Growth in Emerging Markets. He is currently moving to the University of Austin, where he will serve as director of the Center on Economics, Politics, and History. He recently served as chief economist in the Office of the Comptroller of the Currency. His research spans the areas of banking, corporate finance, financial history and monetary economics. He has published widely. His book *Fragile By Design: The Political Origins of Banking Crises and Scarce Credit*, received the American Publishers Award for the best book in Business, Finance, and Management.

Michael Eisenberg, *Aleph*

Michael Eisenberg is a General Partner at Aleph, an early-stage venture capital fund with \$850M under management. Aleph focuses on partnering with great Israeli entrepreneurs to build large, meaningful companies and impactful global brands. Since its founding in 2013, Aleph has invested in over 50 companies including Lemonade, Frank, Melio, Healthy.io, JoyTunes, Fabric, Honeybook and Bringg. Prior to Aleph, Michael was a General Partner at Benchmark Capital, which he joined in July 2005, and where he continues as the partner responsible for Benchmark's Israeli portfolio. Michael has focused on internet and software-enabled service investments since 1995. He has invested in and served on the boards of some of Israel's leading companies and startups, such as Conduit, Gigya, Picturevision, SeekingAlpha, Shopping.com, Tradeum, and Wix. Since 2006, Michael has been writing the blog "Six Kids and a Full Time Job," on topics from politics to technology, Judaism, and macroeconomics. He was a contributor to *TheMarker*, a Hebrew-language daily business newspaper, and is the author of the "Hummus Manifesto," the seminal piece on Israel's innovation scene. Michael has also published numerous books, including *The Tree of Life and Prosperity*, *The Vanishing Jew*, and *Ben Barukh*.



Keith Rabois, *Founders Fund*

Keith Rabois is a general partner at Founders Fund. He led the first institutional investments in DoorDash, Affirm, and co-founded Opendoor. During his venture career he also led investments in Faire, Ramp, Trade Republic, and Stripe. Keith has a unique and unparalleled track record as an entrepreneur, executive and investor. Over the last decade, he has forged several of the most important new social and commerce platforms. Keith began his career in the industry as a senior executive at PayPal and subsequently served in influential roles at LinkedIn and as chief operating officer of Square. He co-founded and currently serves as CEO of OpenStore, which acquires small direct-to-consumer businesses. As a board member, Keith guided Yelp and Xoom from inception to successful initial public offerings and served on the board of Reddit from 2012-2018. Simultaneously, he also invested in other like-minded entrepreneurs with early stakes in YouTube, Palantir, Lyft, Airbnb, Eventbrite, and Wish. Earlier in his career, Keith was a litigator at the preeminent Wall Street law firm Sullivan and Cromwell, after clerking for the United States Court of Appeals for the fifth circuit. Keith holds a bachelor's degree in political science from Stanford University and a Juris Doctor degree with honors from Harvard University.

Jamal Sowell, *Former Florida Secretary of Commerce*

Jamal Allen Sowell served as Florida's Secretary of Commerce and Chief Executive Officer of Enterprise Florida from the beginning of the DeSantis administration and throughout the COVID-19 pandemic. During his tenure as Secretary of Commerce, he was such an effective advocate for the Governor's pro-business policies that the DeSantis administration called Sowell "indispensable" in making Florida "the beacon of opportunity and prosperity for the entire country." Sowell is currently the President of Business Solutions at Indelible. Indelible is a national management consulting firm providing audit, regulatory compliance, emergency management, health education, and technology advisory services to public and private sector organizations. During law school at Indiana University Bloomington, he worked for Congressman Todd Young and Shurat HaDin, an NGO in Israel dedicated to fighting terrorist organizations through legal action. The Federalist Society selected him to be an editor for the Harvard Journal of Law and Public Policy Symposium. Sowell is a Pat Tillman Scholar and veteran of Operation Enduring Freedom Afghanistan. He was in the United States Marine Corps, enlisting as a Private First Class and completed his time in the Marines as a Captain. He currently serves in the United States Navy Reserve.

capstone members

Isaiah Berg, ONRAMP

Isaiah Berg grew up on a family farm and ranch in Starkweather, North Dakota, and now lives in Harlem with his wife and son. He currently leads Operations for ONRAMP, an early stage fintech startup building B2B payments software for the trucking industry. Prior to joining ONRAMP, he was an investment banker with the industrials team at Lazard, which he joined following graduation from the MBA program at Wharton. Before business school, Isaiah was an undergraduate at Dartmouth, bicycled from Alaska to Argentina, and served in the Marines as an infantry officer.

Eunice Buhler, G2

Eunice Buhler is the General Counsel of G2, the world's largest and most trusted software review platform and marketplace. She is a graduate of Stanford University and Northwestern Pritzker School of Law and began her legal career at Kirkland & Ellis. Eunice previously served as Co-President of the Adam Smith Society in Chicago, is a founding member of The Hellenic Initiative's New Leaders group, and serves on the Associate Board of the Shirley Ryan Ability Lab. Eunice lives in Chicago where she enjoys rollerblading on the lake shore path and bringing friends together to volunteer for good causes.

Luke Constable, Lampa Capital

Luke is the Founder and Manager Member of Lampa Capital LLC, based in New York. He worked as a fundamental research analyst at Essex Equity, General American Investors, and Keenan Capital before starting Lampa in 2019. Luke received his A.B. in History from Duke University and his J.D. from Stanford Law School. He is a member of the California Bar Association.

Maaneli Derakhshani, Rutgers University

Maaneli "Max" Derakhshani is a postdoctoral researcher in the Department of Mathematics at Rutgers University, New Brunswick. He completed his Ph.D. in the Foundations of Physics at Universiteit Utrecht under Professor Guido Bacciagaluppi, and works in the Foundations of Quantum Mechanics and Quantum Gravity as his primary areas of research. Maaneli has published in journals such as *Physics Letters A*, *Journal of Physics*, *Pure and Applied Mathematics Quarterly*. He recently contributed an essay, "Another Thing in This Universe that Cannot Be an Illusion," to the upcoming volume, *Sam Harris: Critical Responses*, edited by Sandra Woien, and will contribute an essay to an upcoming volume on Steven Pinker. He is a former Leftist who moved to the Right after observing global events over the past three years and engaging with the works of Milton Friedman, Thomas Sowell, Walter Williams, Friedrich Hayek, and David Horowitz, among others. Maaneli is a first-generation New Yorker and currently lives in NYC.

Ugonna Eze, *Sullivan & Cromwell*

Ugonna Eze is a litigation associate at Sullivan & Cromwell. He recently clerked for the Honorable Steven J. Menashi on the U.S. Court of Appeals for the Second Circuit. He is a graduate of Yale College and the University of Chicago Law School.

Saul Gorman, *Visa*

Saul Gorman is a Director on the Consulting & Analytics team at Visa, where he leads consulting engagements for Visa's issuing banks and merchant partners. Prior to joining the Visa team, Saul worked as Director, Strategic Advisory at Equiteq and as a consultant for Deloitte. He holds a B.A. from Harvard University and an MBA from the University of Pennsylvania's Wharton School of Business.

Chris Goulakos, *Balius Partners*

Chris is the Founder and Managing Partner of Balius Partners, an alternative asset manager applying value investing principles in the digital economy. He is an investor/board observer at Odeko and Flexe and an investor/advisor at Varda, Cameo, PIPE, ActionIQ, Autograph and Echodyne, specializing in M&A, Capital Allocation and Capital Markets policy. Previously, Chris worked as an associate at MidOcean Partners, a \$9Bn alternative asset manager in New York. He serves as the co-chair of The Hellenic Initiative's New Leaders Group and is also a member of the Milken Institute Young Leaders Circle. Chris is a graduate of the Value Investing Program at the Ivey School of Business and he lives in Washington, D.C. with his wife, Stephanie, and two children.

Lorenzo Haggiag, *Zyyo*

Lorenzo Haggiag settled in New York City in late 2018 with an eclectic education which began in Rome and included stints in London and Los Angeles. Drawn to the intersection of finance and technology, Lorenzo was an analyst at Quintessential Capital Management, a leading New York based hedge fund and later served as VP of Sales at vChain, a Houston based cybersecurity startup. He currently serves as Chief of Staff for Zyyo, a New York based investment company with interests in real estate and cryptocurrencies. Deeply civic-minded, Lorenzo is passionate about finding the right balance between free enterprise and government control.

Raoul Kouamou, *BNP Paribas*

Raoul Kouamou is currently a member of the Investment Banking M&A team at BNP Paribas, where he focuses on the Consumer sector. Prior to that, he was at Deutsche Bank, which he joined after completing his MBA from the University of Virginia Darden School of Business. At Darden, Raoul was the President of the Smith Soc chapter, which won the Chapter of the Year Award during his leadership. Before business school, Raoul spent three years living in Europe and Africa. He enjoys entrepreneurship, traveling, and engaging with people and looks forward to contributing to the mission of the Adam Smith Society.



Julia Madden, *McKinsey & Co.*

Julia Madden is an Associate at McKinsey & Co., where she is a generalist consultant working to solve business challenges across a variety of industries. Prior to joining McKinsey, Julia was a Credit Analyst at Gramercy Funds, where she analyzed both public and private credit investments in a variety of emerging markets, including China, Brazil, Turkey, and Argentina. Julia is an avid traveler and language learner; she speaks Chinese, Spanish, and is currently learning Portuguese. Having lived abroad in two countries and traveled to many more, Julia is very interested in the philosophical and historical ideas that underpin different political and economic models. She has a B.A. in International Studies (East Asia) from Middlebury College and an MBA/M.A. in International Studies (East Asia) from the Wharton School of Business/Lauder Institute, where she was the Co-President of the Adam Smith Society.

Tope Odusanya


Tope Odusanya is an investment banker based in New York. Prior to moving to America, Tope led the Tanzanian operating company of a UK family office. He began his career as an investment analyst based out of London, where he focused on emerging markets. Tope holds an MBA from Wharton and received an undergraduate degree in Physics from the University of Oxford.

Ben Rubenstein, *Robotti & Company Advisors*

Ben Rubenstein is an Investment Associate for Robotti & Company Advisors, LLC. Prior to joining Robotti, Ben worked at Chesapeake Partners, Kimco Realty, Larch Lane Advisors' and Federated Investors. He graduated from Johns Hopkins University in 2014 with a B.A. in Economics.

Isaac Schwartz, *Robotti Global Fund*

Isaac Schwartz manages Robotti Global Fund, an investment partnership he started in 2007. In the course of equity research, Isaac has visited more than 1,000 companies across Asia, Europe, Africa, and North America. Between 2007 and 2013, he lived in Singapore, Hong Kong, Beijing, and Istanbul before moving back to his hometown, New York, in 2013. His interest in other cultures helped “radicalize” him to the beauty of America's system and he believes passionately in limited government. Isaac started the New Silk Road Forum, a community that originated as a winter summit in Almaty in 2017 and gathers annually to share ideas. He graduated from Wharton in 2005 with a B.S. in Economics.



Ben Siegel


Ben Siegel is involved in investing in and operating at early-stage software companies including Raeden (backed by Founders Fund and Hillspire) and Welcome (backed by Accel). He co-founded Overeasy Ventures, an early-stage investment fund focused on B2C companies. Previously, Ben founded Weave HR, a tenant occupancy risk analytics company. Ben began his career at Jones Lang LaSalle (f/k/a HFF) in Capital Markets in Dallas and New York City. He received his B.B.A. in Finance from the University of Georgia. Ben is an active member in American Enterprise Institute's Enterprise Club.

Brandon Sokol, News Corp

Brandon Sokol is SVP of Corporate Development for News Corp, the global media company. Prior to joining News Corp, he led corporate development for the ad software company Mediaocean on behalf of Vista Equity Partners. He was also director of corporate development for Tribune Media, leading a roll-up around entertainment metadata platform Gracenote. He also served as vice president for Empirical Media, advising historic media companies such as Reuters, Newsweek, and Tribune on strategy issues. He began his career as an investment banking analyst in JP Morgan's TMT group and then as a private equity associate at ZelnickMeida/ZMCapital. He received a B.A. in economics, *magna cum laude*, from DePauw University and an MBA from The Wharton School of the University of Pennsylvania.

Adam Sussman, Goodwin Procter LLP

Adam V. Sussman is a Partner at Goodwin Procter LLP and a member of the firm's Private Investment Funds practice and Private Equity group. Adam counsels both emerging and established private fund sponsors on all aspects of their business, including the organization, marketing, fundraising, and ongoing operation, compliance and management of private equity, credit, venture capital and hedge funds, firm ownership, and upper-tier organization of asset managers and bespoke structures and strategic arrangements. Prior to law school, Adam was an analyst at an early-stage investment fund and business incubator in NYC and served in the War Room of Sen. McCain's 2008 presidential campaign. Adam earned his B.A., *with Distinction*, in History and Ethics, Politics, and Economics from Yale University, his J.D. from Northwestern University School of Law, and holds an M.A. concentrating in Political Economy. Outside of law, Adam invests in real estate, is on the Young Leadership Board of the non-profit Join Israel, is deeply interested in public policy and the future of the United States and believes in freedom.




Browning VanMeter, *Sullivan & Cromwell*

Browning VanMeter is an associate at Sullivan & Cromwell, where he has been a member of the firm's Estates & Personal Group since 2015. He represents clients in a broad range of legal matters, including U.S. and international estate and tax planning, trust and estate administration and controversy, the structuring of business and investment vehicles, and charitable planning. Browning is a graduate of Vanderbilt University, where he interned for Mitch McConnell, and Columbia Law School. He served as a judicial intern for Judge Raymond J. Lohier, Jr. of the U.S. Court of Appeals for the Second Circuit and as a law clerk at the RNC. He lives in Park Slope with his wife, Clare, and their daughter, Lucy.

Randy Xu, *Luohan Academy*

Randy Xu is a native of Los Angeles and a current resident of New York City. Randy joined Smith Soc through the Kellogg chapter in 2016. Randy began his career at the boutique investment research firm, ISI-CEBM, where he was an Asia-focused macroeconomic analyst and where he later led the firm's global sales team. He recently left sell-side finance to join Alibaba-sponsored think tank Luohan Academy as a senior research manager and industry expert. The institute was founded in 2018 to study the growing impact of the digital economy on society. Randy studied History of Science at Harvard College. Outside of work, Randy enjoys exploring new places and foods and has clocked over 30,000 miles driving across America.



capstone guests

Maria Haggiag

Guest of Lorenzo Haggiag

Julie Hall

Guest of Randy Xu

Thais Hernandez

Guest of Raoul Kouamou

Guilherme Oshiro

Guest of Julia Madden

manhattan institute staff

Reihan Salam

President, Manhattan Institute

Ilana Golant

Executive Vice President, Manhattan Institute

Yael Hungerford

Executive Director, Adam Smith Society

Joseph Picozzi

Senior Program Officer, Adam Smith Society

Sean-Michael Pigeon

Senior Program Officer, Adam Smith Society

Miles Sinagra

Program Officer, Adam Smith Society





palm beach outings

relax, network, and enjoy palm beach

DRIVE SHACK *1710 Belvedere Rd.**

- drive on the beautiful range, play interactive golf games, and enjoy food and drinks

NORTON MUSEUM OF ART *1450 S. Dixie Hwy.*

- florida's largest museum with over 8,200 works

LOCAL MUNICIPAL BEACH - *Worth Ave.**

- enjoy the beautiful scenery, the well-maintained beach property, and the cool breeze off the Atlantic

ROOFTOP POOL - *380 Trinity Pl.**

- relax, exercise, and enjoy the palm beach sun

SHOPPING & DINING - *Rosemary Sq. and Worth Ave.*

- enjoy the lifestyle center of rosemary sq. or explore the upscale shopping district on worth ave.

*contact us for more information