

✦ MOBILITY ASSET MANIFESTO

Mobility Asset Manifesto

The Future Belongs to the Sovereign

Published: October 12th, 2024

Authors:

Rogelio Caceres, CEO & Co-Founder, GlobalPassport™

Isabella Parkin, Content Specialist



Table of contents

- 01. Introduction: The Dawn of a New Asset Class
- 02. Why Now? The Global Mobility Revolution
- 03. A Must-Have Asset Class Tailor-Made for the 2020s and Beyond
- 04. The Challenges We Face
- 05. The Untapped Potential: Bridging the Aspiration Gap
- 06. How Mobility Assets Empower the Sovereign Individual
- 07. Industry Trends: The One Constant is Change
- 08. Bridging the Gap: The Importance of Residency Planning
- 09. Conclusion
- Appendices:
 - I. The GlobalPassport™ Indices: Quantifying Mobility
 - The Mobility Asset index (the “MAX Index”)
 - The Exit Index (The” Balaji Index”)
 - II. The Mobility Asset Stack: A New Framework
 - III. The Nine Types of Mobility Asset
 - IV. Glossary
 - V. References

01. Introduction

The Dawn of a New Asset Class

Global Mobility Assets: The New Frontier of Freedom and Opportunity

In an era defined by unprecedented global uncertainty and rapid change, a new asset class has emerged that promises to revolutionize how individuals navigate the world: global mobility assets. This white paper explores the transformative potential of these assets, their growing importance in our interconnected world, and how they are reshaping the relationship between citizens and nations. As we stand on the cusp of a new age of global citizenship, understanding and leveraging these assets will be crucial for personal freedom, economic opportunity, and long-term security.

Global mobility assets represent a paradigm shift in how we perceive citizenship, residency, and individual freedom. These assets - ranging from dual citizenships to digital nomad visas - are not merely travel documents, but powerful tools for personal and financial sovereignty in the 21st century. They encompass a spectrum of rights and privileges that allow individuals to optimize their living situations, access global markets, and protect themselves against local instabilities. From ancestral citizenship claims to investment-based golden visas, the range of options is vast and growing exponentially.

In a world where the only constant is change, the ability to move freely, work remotely, and access opportunities globally has become invaluable. Mobility assets provide this flexibility, offering individuals more control over their personal and professional lives.

As we delve deeper into this new asset class, we'll explore its various forms, benefits, and potential impact on both individual lives and global dynamics. We'll examine why these assets are becoming increasingly crucial, how they can be acquired, and what their widespread adoption could mean for the future of our society.

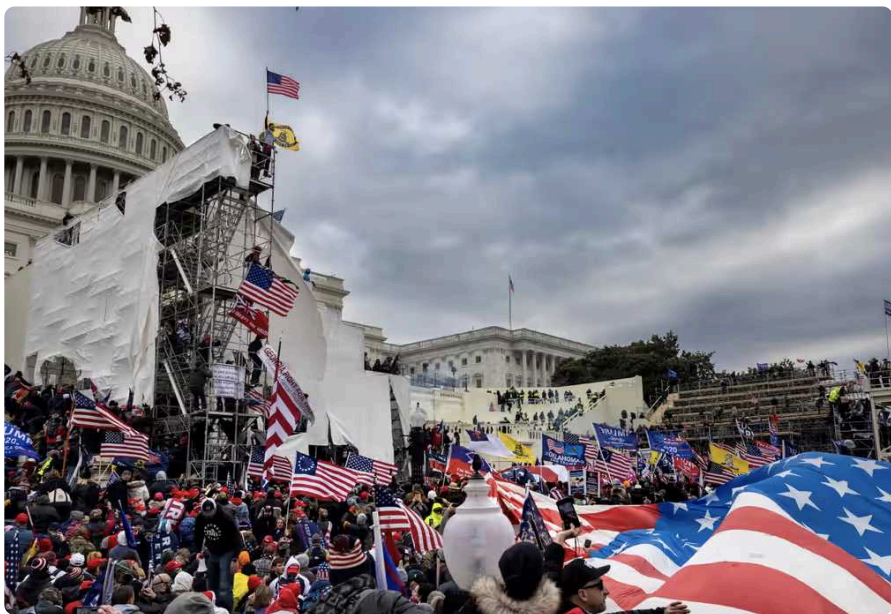
02. Why Now?

The Global Mobility Revolution

The rise of global mobility assets is not merely a trend, but a response to fundamental shifts in our global landscape. This section explains the key factors driving the current global mobility revolution and why it is now more relevant than ever:

Geopolitical Instability

The world is experiencing a period of heightened geopolitical tension and uncertainty. A striking statistic underscores this reality: 43% of Americans believe the U.S. will face civil war by the end of the decade. This alarming perception is not unique to the United States; many countries are grappling with political polarization, social unrest, and economic instability. In such an environment, the need for "exit options" has never been more pressing. Mobility assets provide a form of insurance against local instabilities, offering individuals the ability to relocate quickly if needed. They serve as a hedge against political risk, ensuring that one's personal and economic freedoms are not entirely dependent on the stability of a single nation.



43% of Americans
believe the U.S. is
headed to a civil war
by 2030

[1]

Demographic Shifts

Many developed countries are facing aging populations and shrinking workforces. This challenge is creating opportunities for skilled immigrants as countries compete to attract global talent. Global mobility assets are becoming a key tool in this global "war for talent." Countries are offering increasingly attractive residency and citizenship options to lure skilled professionals and investors.

Climate Change

As the impacts of climate change become more pronounced, the ability to relocate may become a matter of necessity rather than choice for many. Mobility assets provide options for climate refugees and those seeking more environmentally stable locations.

Technological Advancements

The digital revolution has made the world smaller and more interconnected than ever before. Cloud computing, digital payment systems, and communication technologies have made it possible to live a truly global life.

Global mobility assets complement these technological advancements by providing the legal framework necessary to take full advantage of our digital capabilities. E-residencies, for instance, allow entrepreneurs to establish and run businesses in foreign countries entirely online.

These driving factors are not operating in isolation, but are interconnected and mutually reinforcing. Together, they are creating a world where global mobility is not just desirable, but increasingly essential for personal, professional, and financial security.

The convergence of these factors has created a perfect storm, propelling mobility assets from a niche concern of the ultra-wealthy to a mainstream consideration for a growing segment of the global population. As we move further into the 21st century, the ability to navigate this new landscape of global mobility will likely become a key differentiator between those who thrive and those who struggle in our rapidly changing world.

03. A Must-Have Asset Class

Tailor-Made for the 2020s and Beyond

This section explores how global mobility assets are becoming an essential tool for enhancing personal freedom, accessing global opportunities, and improving quality of life.

Enhance Your Personal Runway: The Key to Freedom and Mobility

The concept of "personal runway," introduced by Balaji Srinivasan, is a vital measure of financial independence. It's calculated by dividing one's savings by monthly expenses. This idea offers a powerful framework for maximizing personal freedom and global opportunities, much like a portfolio of mobility assets.

Additionally, by strategically acquiring residency or citizenship in countries with lower living costs, individuals can significantly extend their personal runway. This approach reduces monthly expenses without sacrificing quality of life. Such geographic arbitrage not only stretches savings but also accelerates wealth accumulation, potentially funding future ventures or early retirement.

The combination of a strong personal runway and a portfolio of mobility assets provides more than just financial benefits. It offers unprecedented freedom of movement and ideological independence. This flexibility is particularly valuable in an era of increasing global uncertainty and aligns well with the growing trend of digital nomadism and remote work.

By leveraging mobility assets to optimize work-life balance and reduce living costs, individuals can design lifestyles unrestricted by traditional geographic or economic constraints. This fosters a new paradigm of global citizenship and personal autonomy in the 21st century.

Enhanced Access to Economic Opportunity

The rise of remote work and digital economies has fundamentally altered the relationship between talent and geography. The COVID-19 pandemic accelerated this trend, proving that many jobs can be performed from anywhere with a reliable internet connection.

This decoupling of work from location has opened up new possibilities for global talent. Individuals are no longer constrained to local job markets; they can access opportunities worldwide. Global mobility assets facilitate this new reality, allowing skilled professionals to work from countries that offer the best combination of quality of life, tax benefits, and professional opportunities.

Futhermore, an increased ability to move around the world increases access to talent and skills for professions that cannot be performed remotely. Mobility in any form, and particularly highly skilled work visas, help countries and companies attract global talent from around the world and facilitate relocation for professional purposes.

Hedging Exposure to Risk

In an increasingly unpredictable world, mobility assets serve as a crucial hedge against various risks. Political instability, economic downturns, and social unrest in one's home country can significantly impact quality of life and future prospects.

Individuals often seek alternative residency or citizenship to escape political instability, civil unrest, or threats to personal safety in their home country. This may be driven by concerns over social or political upheaval, making a secure and stable environment a primary motivation for mobility asset acquisition.

Mobility assets provide a safety net, allowing individuals to relocate quickly if conditions in their primary country of residence deteriorate. They also offer protection against changes in legal landscapes that may affect personal freedoms or financial stability.

In essence, mobility assets act as a form of global insurance policy, ensuring that individuals have options and aren't tied to the fate of a single nation.

Wealth Protection

In an era of economic uncertainty, diversifying one's mobility asset portfolio offers a new form of risk management. Just as investors diversify their financial portfolios to mitigate financial risk, forward-thinking individuals are diversifying their mobility asset portfolios, mitigating risk against fiscal changes in their home country. These country-specific risks include currency devaluation, political expropriation, and unfavorable policy changes. By holding residency or citizenship rights in multiple countries, individuals can optimize their tax situations, access different investment opportunities, and ensure their wealth is not overly exposed to a single jurisdiction.

Enhancing Quality of Life

Mobility assets can open doors to education, medical care and cultural experiences that may not be available in one's country of origin. Countries that offer a superior quality of life offer improved living standards, access to advanced healthcare systems, high quality education, and many more lifestyle benefits depending on the desires of the individual.

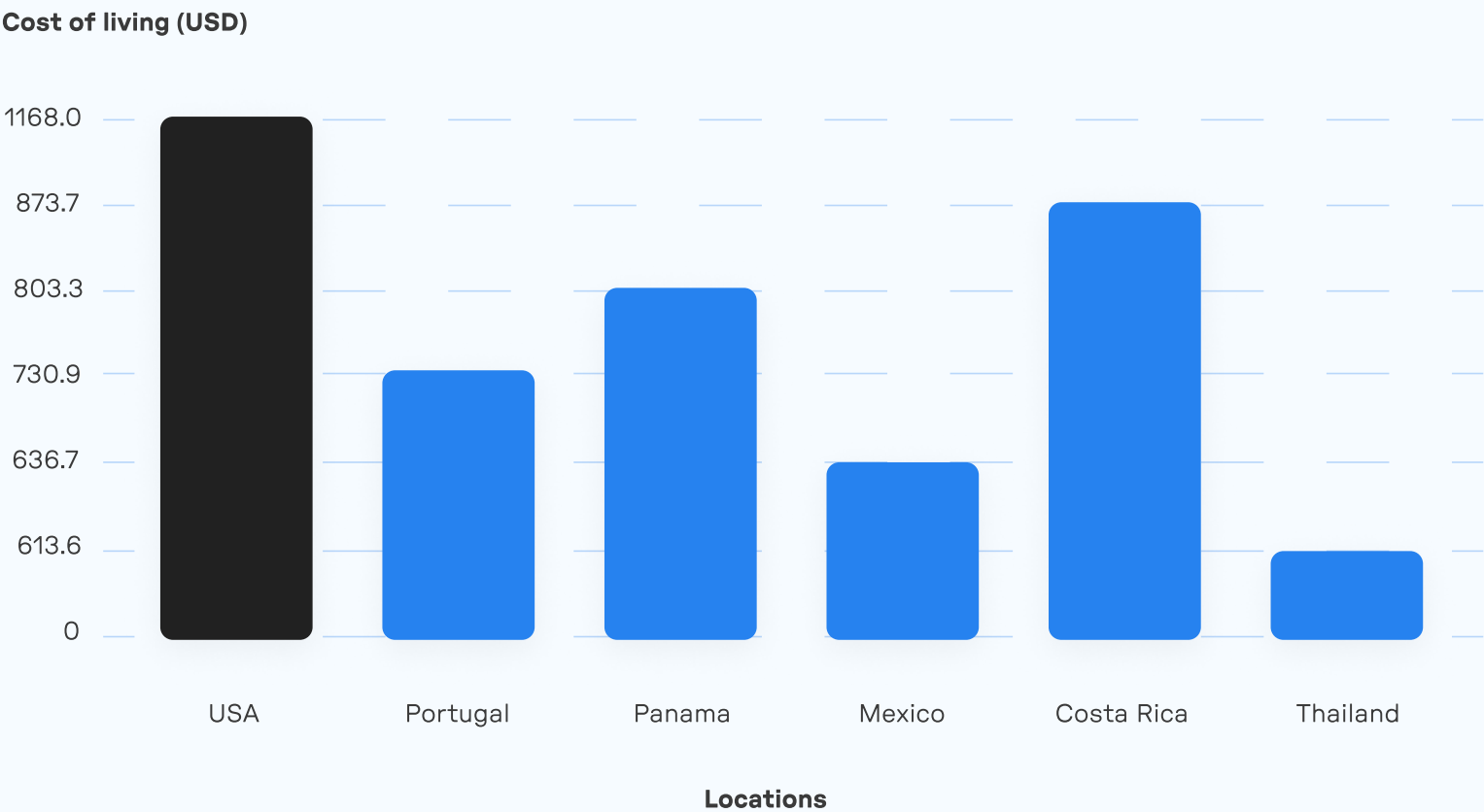
Lifestyle benefits can be chosen based on weather and climate, cost of living, social norms, culture, activities and more, allowing individuals to find the setting that best suits their needs and aspirations. Moreover, the ability to live and work in different countries can lead to a richer, more diverse life experience, fostering personal growth, cultural understanding, and a global perspective that is increasingly valuable in today's interconnected world.

Unlocking Access to High Quality Retirement

As costs continue to rise in many developed nations, mobility assets offer a strategic advantage in managing one's financial future as previously discussed in Enhancing Your Personal Runway.

For retirees, this can mean stretching savings further and enjoying a higher standard of living than might be possible in their home country, as well as enjoying a style or pace of life that wasn't available to them during their working years. For working professionals, mobility assets can enable a significant boost in relative income, allowing them to save more, and faster, for retirement.

Cost of Living Comparison: US vs. Popular Retirement Destinations



[2]

04. The Challenges We Face

The Twin Towers of the Mobility Industry: Immigration Attorneys and Government Bureaucrats

The journey towards global mobility is filled with challenges, many deeply embedded in current systems and practices, and spearheaded by two key rivals of the global mobility movement: Immigration Attorneys and Government Bureaucrats. Between them both, the barriers they pose to freedom of movement are high, and they are numerous:

Information Asymmetry Dynamics

Structural information asymmetries are embedded in the global migration industry. As neither government bureaucrats nor immigration attorneys have any incentive to change the status quo, they are long-standing and very difficult to change. By withholding information, bureaucrats and attorneys retain ultimate power, and in retaining power they slow down and add roadblocks to the many pathways to mobility asset acquisition.

This opacity extends from fees and pricing to the actual requirements and processes involved in obtaining these assets, with information often presented in a complex or incomplete manner.

The complexity of immigration laws and the scattered nature of information create a formidable barrier for individuals seeking to understand their global mobility opportunities. This intentional obfuscation serves to maintain the status quo, limiting the free movement of human capital and stifling global progress.

Financial Constraints

Many service providers in this sector, particularly immigration attorneys, obscure their fee structures, making it difficult for clients to understand the true cost of acquiring a mobility asset. The reality is that using an immigration attorney can cost up to \$10,000 US even for basic cases, and more complex cases can cost up to \$25,000.

While some mobility assets do require an attorney, or significant investment in their target country, many individuals overestimate the costs involved or are unaware of more affordable options like independent means visas and digital nomad visas. The aforementioned lack of clear, comprehensive information can lead to unexpected costs, delays, and frustrations for individuals seeking to navigate the global mobility landscape, and forces them to utilize expensive services.

Lack of Accountability

Another major issue in the global mobility industry is the lack of accountability among service providers. Many immigration attorneys and consultants operate without sufficient oversight or clear performance metrics. This can lead to situations where clients have little recourse if promised outcomes are not achieved, or if the service quality falls short of expectations.

The international nature of the industry further complicates accountability, as providers are often based in different countries with varying legal and regulatory frameworks. This lack of accountability can erode trust in the industry and make it challenging for individuals to find reliable assistance in their pursuit of mobility assets.

No Single Source of Truth

The global mobility industry is characterized by an absence of a comprehensive, authoritative source of information. Data about mobility assets, immigration processes, and country-specific requirements is often scattered across numerous sources, including government websites, legal publications, and immigration consultancy materials.

This fragmentation makes it extremely difficult for individuals to gather all the necessary information to make informed decisions.

Moreover, the information available can be contradictory or outdated, further complicating the decision-making process. The lack of a single, reliable source of truth contributes to confusion, misinformation, and inefficiencies in the pursuit of mobility assets.

Arbitrary Interpretation of Laws

While many immigration laws remain static on paper, their interpretation can vary widely based on the political party in power. This inconsistency creates an unstable environment for global citizens, where rights and opportunities can change dramatically with each election cycle, undermining long-term planning and security.

These governmental challenges represent significant obstacles in our quest for greater global mobility. However, they also present opportunities for innovation and reform. By addressing these issues head-on, we can work towards a more open, fair, and prosperous global society that embraces the potential of human mobility.

Lack of Adoption of Technology

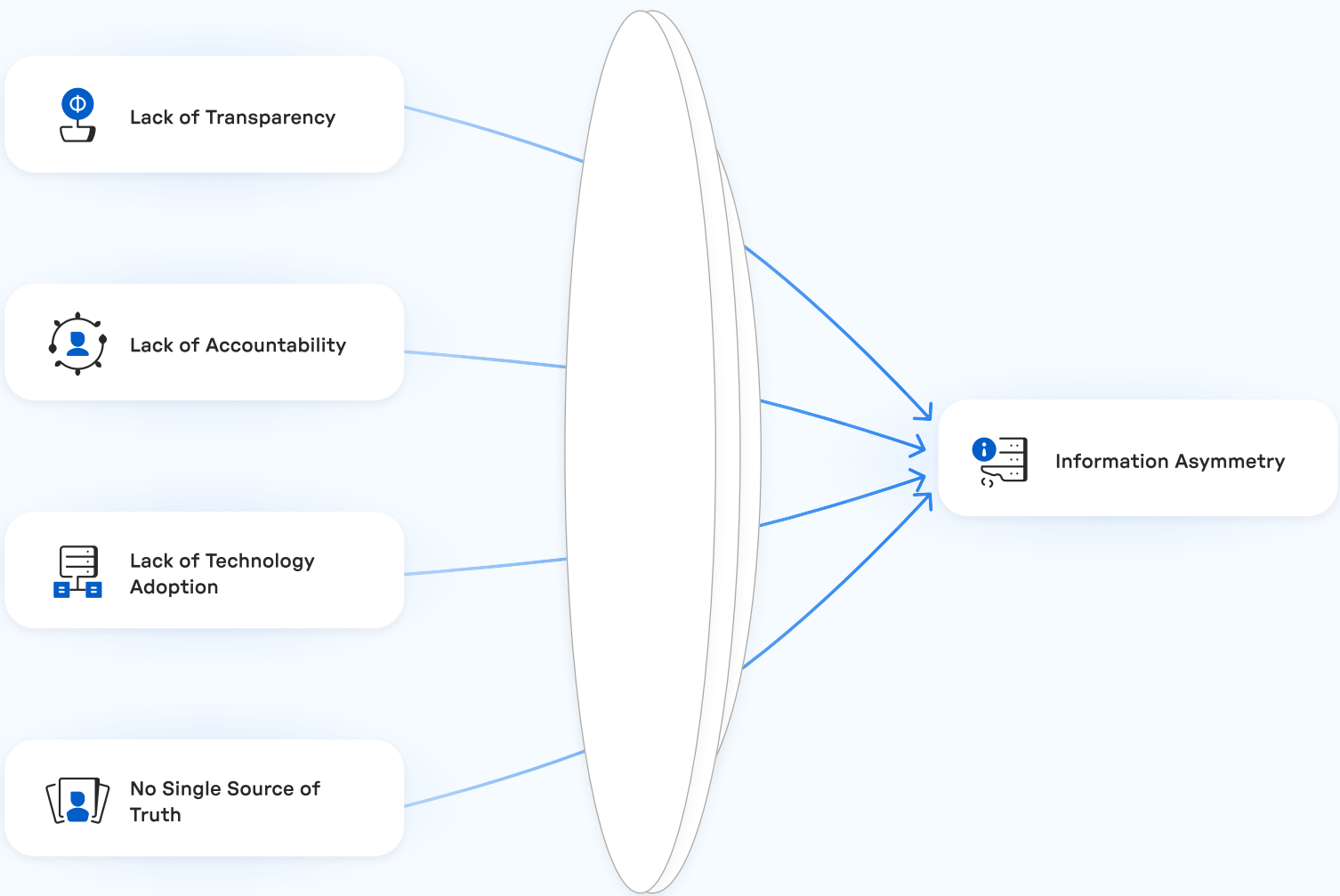
Both government beurocrats and immigration attorneys have been notably slow in adopting modern technology to streamline processes and improve user experience. Many service providers still rely on outdated methods of communication and document processing, such as email chains and physical paperwork. This reluctance to embrace digital solutions leads to inefficiencies, delays, and increased costs for clients.

The lack of technological adoption also makes it difficult for individuals to track the progress of their applications, access real-time updates, or easily manage their documents. In an age where digital solutions are transforming various industries, the global mobility sector's resistance to technological advancement represents a significant barrier to improving service delivery and client satisfaction.

The Rise of Nationalist Barriers

In an era demanding increased global cooperation, many governments are instead erecting barriers and stoking nationalist sentiments to retain talent and younger workforce. This regressive approach not only limits individual freedoms but also hinders the economic and cultural growth that diverse, mobile populations bring to societies.

Challenges in Global Mobility Industry



05. The Untapped Potential

Bridging the Aspiration Gap

One of the most striking phenomena in the realm of global mobility is what we term the "aspiration gap"; the discrepancy between those who desire international mobility and those who actually achieve it. This gap represents a vast untapped potential for both individuals and the global economy.

- While 34% of Americans express a desire to live abroad, only 1.5% actually do [3], [4]
- Less than 1% of Americans eligible for citizenship by descent have acquired it [5]

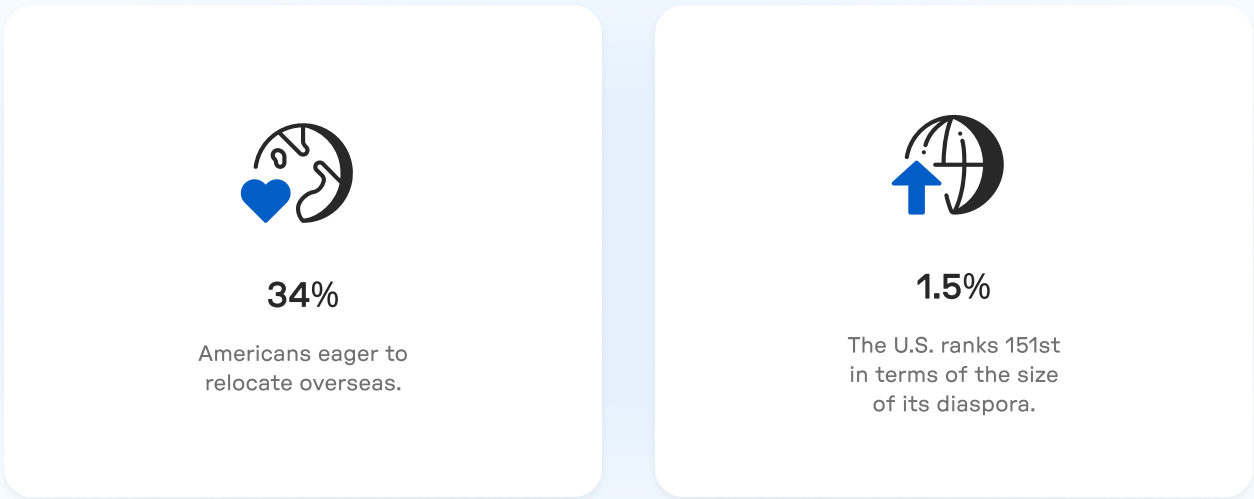
These numbers point to a massive unrealized opportunity. But why does this gap exist, and how can we bridge it?

34% vs. 1.5%

The stark contrast between the 34% of Americans who express a desire to live abroad and the mere 1.5% who actually do so highlights the significant gap between mobility aspirations in the U.S. and the reality of what’s on offer in the global mobility industry.

This disparity underscores the numerous barriers that exist in the process of international relocation, including complex immigration procedures, financial constraints, and the challenges of cultural adaptation.

One in Three Americans are eager to live overseas



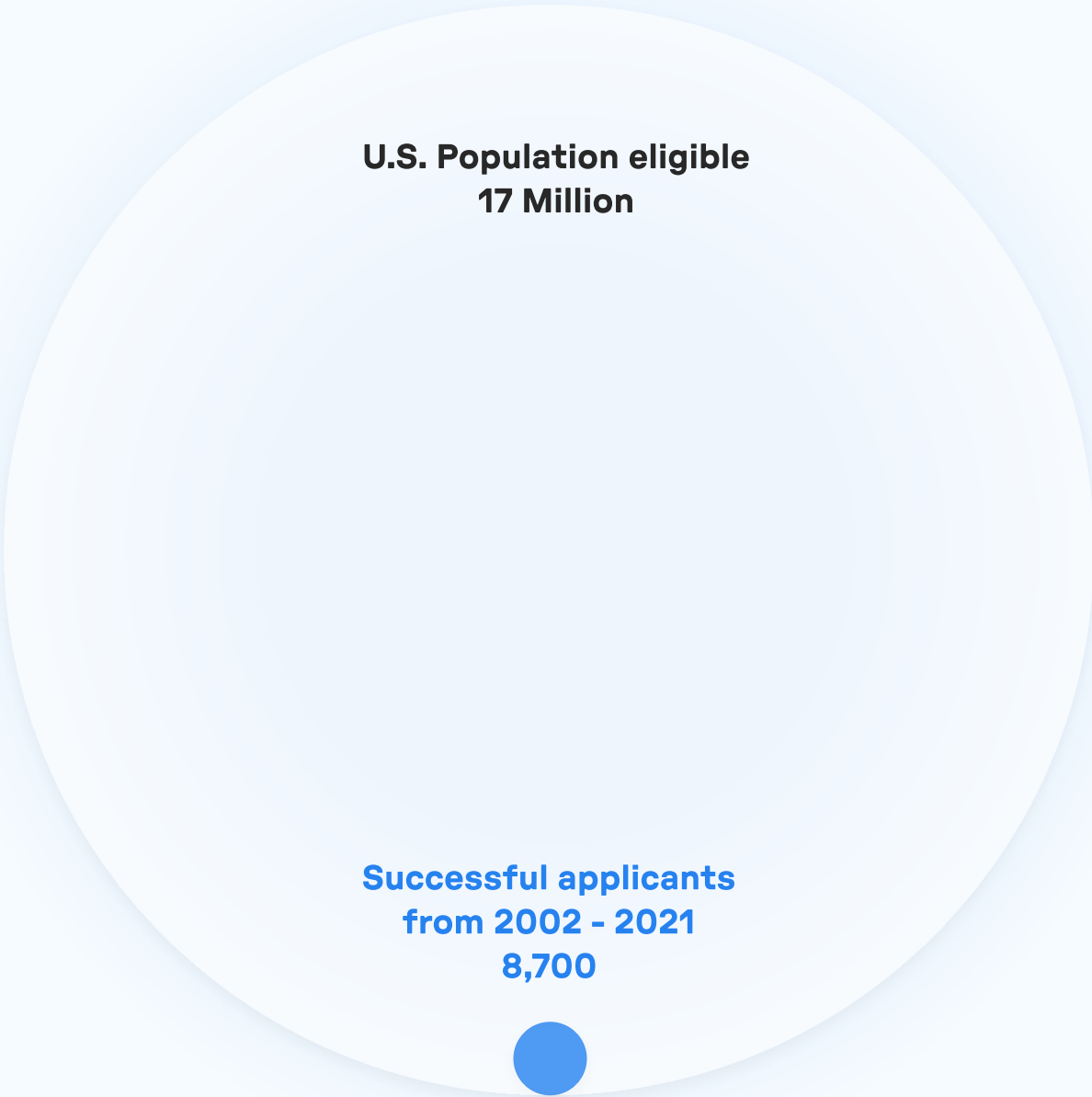
<1%

Less than 1% of people eligible for Citizenship by Descent have acquired it.

The low uptake rate of Citizenship by Descent can be attributed to various factors, including a lack of awareness about eligibility, the complexity of the application process, the cost, and the time and resources required to gather necessary documentation.

This underutilization of Citizenship by Descent programs represents a significant untapped potential for individuals to expand their global mobility options and access the benefits of dual citizenship. It also highlights the need for better education, streamlined processes, and more accessible services in ancestry-based citizenship acquisition.

Less than 1% of people eligible for citizenship by descent have acquired it



06. How mobility assets empower the sovereign individual

Mobility assets are powerful tools for individual empowerment in our rapidly changing world. But these assets have an even greater impact in large numbers. Mobility acts as a check on government power and, much like cryptocurrency decentralizes finance, mobility assets decentralize freedom.

By understanding mobility assets, we gain insight into the future of citizenship, governance, and individual freedom in the 21st century. Here are just a few ways in which a broad ownership of mobility assets creates a whole worth more than the sum of its parts:

Enables and Accelerates the Creation and Success of new Network States

Mobility assets are crucial for realizing Balaji Srinivasan's vision of Network States, a new approach to governance that redefines countries and political organization. These assets enable individuals to move freely and establish physical presence across multiple locations, which is essential for the success of Network States.

The concept of nation-states is relatively recent, with a trend towards decentralization of political power evident in the growth of UN member states from 50 in 1945 to nearly 200 by 2010. This trend is likely to accelerate with Network States. Notably, most countries have populations under 10 million, with 38 having fewer than a million citizens. In comparison, the global cryptocurrency holder population (1.7 million) exceeds that of 77 existing countries.

However, current barriers to global migration pose a significant challenge to Network States. Mobility assets like multiple citizenships, residency rights, and work visas provide the legal framework for individuals to participate fully in a decentralized, global network. These assets allow people to relocate, contribute to, and benefit from various nodes of the Network State.

Without widespread mobility asset ownership, Network States risk remaining purely digital constructs. The ability to crowdfund territories and establish physical presence is crucial for their legitimacy and effectiveness. Mobility assets also facilitate the formation of Balaji's "U-shaped coalition" connecting those escaping failed states and ambitious individuals pushing societal boundaries.

The United States, once a unified nation-state but now increasingly fractured, could potentially become an early adopter of Network State principles.

Mobility assets bridge the gap between the digital concept of Network States and their physical manifestation. Solving friction in global migration and increasing access to mobility assets is prerequisite for the re-decentralization of the world, and the emergence of Network States as viable alternatives to traditional nation-states.

The three key indicators of measuring Network States can each be supported by mobility asset acquisition:

1. Overall membership size (equivalent to population in a nation state)
2. Aggregate annual income (equivalent to GDP in a nation state)
3. Size of real estate footprint (equivalent to country size in a nation state)

Enhanced Government Accountability and Competition

Widespread mobility asset ownership would fundamentally shift the power dynamic between governments and citizens. As individuals gain the ability to easily relocate and contribute to different economies, governments would need to compete for talent and capital in new ways.

Policy Innovation: Countries would be motivated to develop more attractive policies in areas such as taxation, business regulation, and social services to retain and attract skilled individuals.

Improved Governance: The ease with which citizens could "vote with their feet" would create a strong incentive for governments to address corruption, inefficiency, and human rights issues more proactively.

Customized Governance Models: We might see the emergence of new governance models tailored to specific communities, fostering innovation in political and social structures.

The Tiebout Model and the Crucial Role of Mobility Assets

The aforementioned enhancement of government accountability and competition is essential to the Tiebout model of migration, which requires that individuals can freely choose their communities, creating competition among local governments to attract and retain residents. However, in the global context, this freedom is often limited by international borders and immigration restrictions.

Mobility assets are key to changing this dynamic. By acquiring these assets, individuals gain real exit options on a global scale. This newfound mobility empowers citizens, transforming them from captive subjects to discerning customers of governance.

As services like GlobalPassport™ make mobility assets more accessible, they're not just offering personal benefits to users. They're potentially reshaping the relationship between governments and citizens on a global level. With increased ability to relocate internationally, citizens can truly "vote with their feet," choosing jurisdictions that offer the best combination of rights, opportunities, and services.

Boosting Global Innovation and Entrepreneurship

The ability to operate seamlessly across borders would remove many current barriers to innovation and entrepreneurship, potentially leading to a surge in global productivity and creativity:

Access to Global Talent - Companies could more easily assemble diverse, specialized teams without geographical constraints, fostering innovation through varied perspectives and skills.

Reduced Barriers for Startups - Entrepreneurs could choose the most suitable environments for their ventures, whether for regulatory reasons, access to capital, or proximity to specific markets.

Idea Exchange - Increased global mobility would facilitate the exchange of ideas and best practices across cultures and industries, potentially accelerating technological and social innovations.

Optimizing Global Economic Output

Eliminating barriers to talent mobility could significantly impact global GDP and economic efficiency.

Efficient Talent Allocation - Skills could be more effectively matched with opportunities on a global scale, potentially leading to significant increases in productivity and innovation.

Balanced Talent Flow - Instead of a one-way "brain drain" from developing to developed countries, we might see a more dynamic "brain circulation" where talent moves freely to where it can create the most value.

Economic Resilience - Countries and regions could recover more quickly from economic downturns by attracting talent and investment, while individuals would have more options during local economic challenges.

Market Expansion - Businesses would have easier access to global markets, potentially leading to increased trade, cultural exchange, and economic growth across borders.

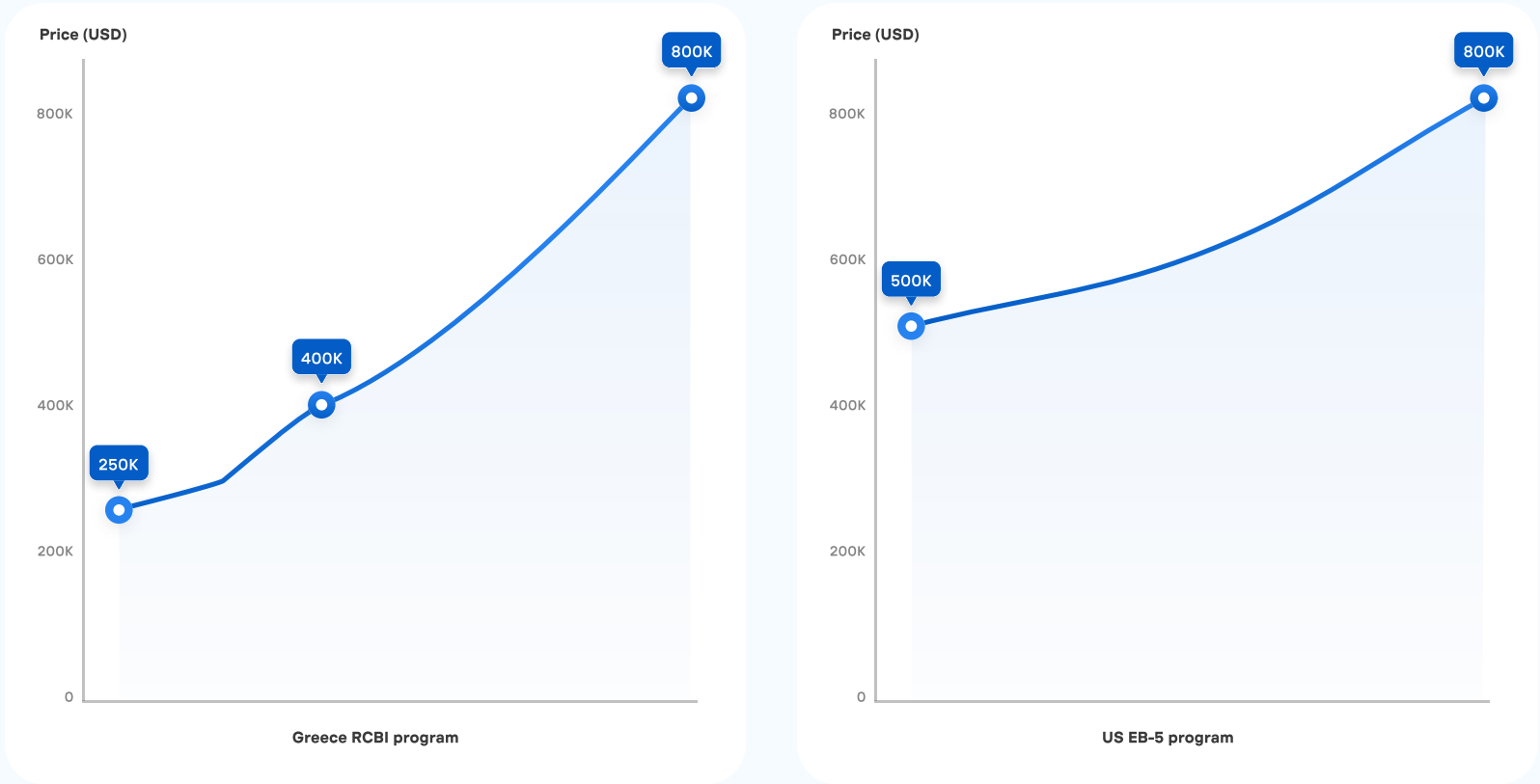
07. Industry Trends

The One Constant is Change

In the dynamic world of global mobility, change is the only certainty. The landscape of mobility asset programs is in constant flux, with new opportunities emerging, existing programs evolving, and some disappearing altogether. From rising costs to new innovative programs, we'll examine how these shifts impact those seeking to expand their global mobility options and why staying ahead of these changes is crucial for success.

Programs Are Becoming More Expensive

There is a clear trend towards increasing costs for many mobility asset programs, particularly amongst investment-based options. Countries are raising minimum investment thresholds to attract higher-quality investors and to address concerns about the commodification of citizenship.



[6], [7]

Portugal has significantly increased the minimum investment required for its Golden Visa program, while also removing the option for real estate investments.

Since 2021, Portuguese adjudication standards and guidelines have changed no less that 10 times

Immigration adjudication standards shift constantly....much more often than you'd ever imagine.

Exhibit 1:
The Portugal Golden Visa is the most popular investment-based mobility asset for U.S. citizens. Americans represent the #1 country applying.

Foreign consular officers are political appointments that change when political power changes via elections.

These officers have total, unassailable authority over their cases and their decisions are final and cannot be appealed.

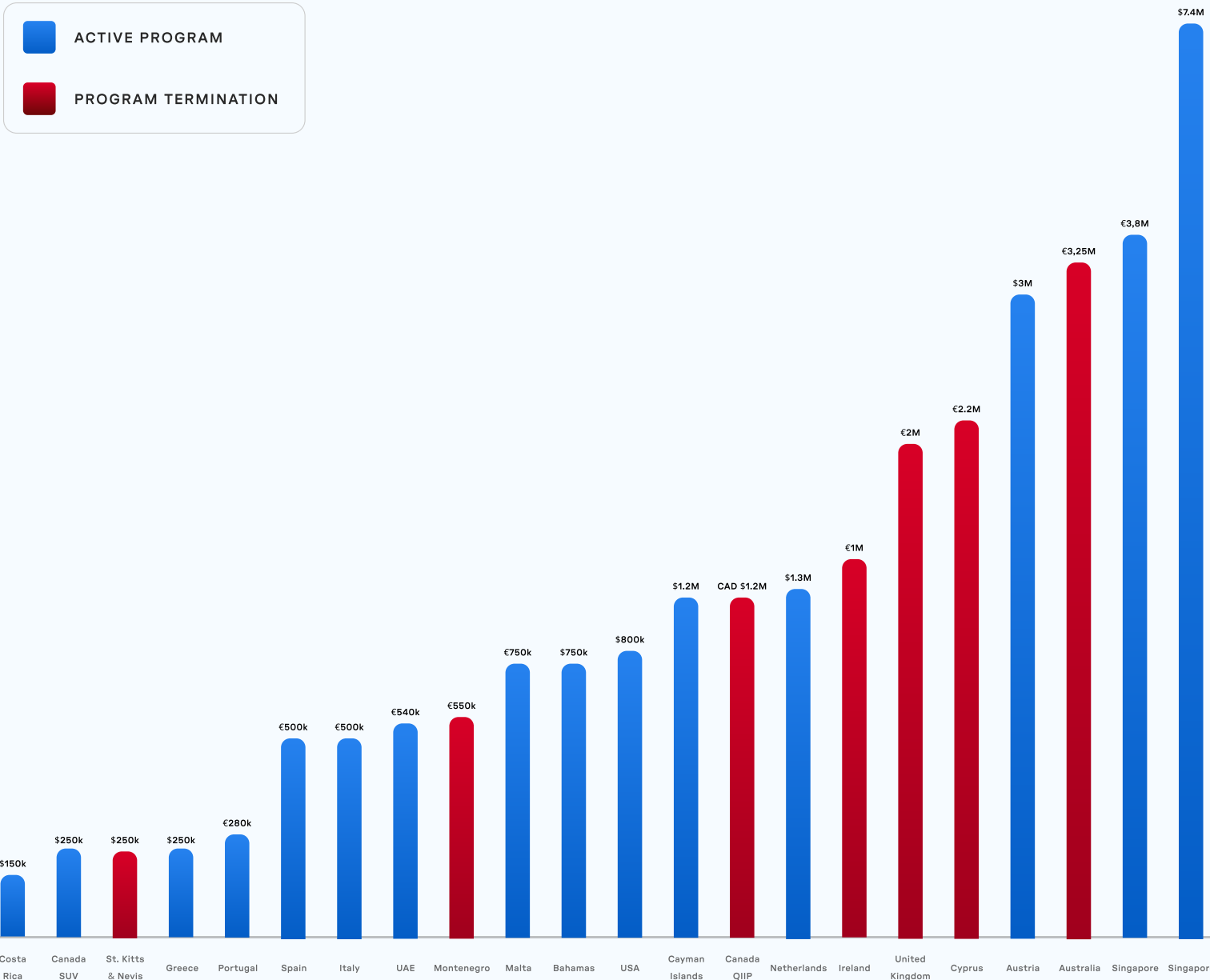
The rate of change is constant and much higher than most expect

NHPR Pension Tax Increase from 0% to 10%

[8]

Similarly, the cost of Caribbean Citizenship by Investment programs has risen over the years, with countries like St. Kitts and Nevis introducing premium options at higher price points. This trend towards higher costs makes it crucial for individuals to carefully consider their options and plan accordingly, as the financial barriers to entry for mobility assets continue to rise.

Investment-based mobility assets are either being terminated or getting more expensive



[9]

Programs Available Today Could be Gone Tomorrow

The global mobility landscape is in constant flux, with mobility asset programs frequently being introduced, modified, or discontinued. This volatility is driven by various factors, including changes in government policies, economic conditions, and public opinion.

Several European countries have recently tightened or suspended their Golden Visa programs in response to concerns about money laundering and the impact on local housing markets. The Cyprus Citizenship by Investment program, once popular among high net worth individuals, was abruptly terminated in 2020 following a huge scandal regarding the improper granting of citizenship.

These rapid changes underscore the importance of staying informed and acting quickly when opportunities arise, as desirable mobility asset programs may become unavailable with little warning.

New programs are emerging at a rapid pace

As many mobility assets disappear and increase in price, new mobility asset programs are also emerging at a rapid pace. Governments worldwide are recognizing the benefits of attracting global talent and investment, leading to increasingly innovative mobility options. New residency pathways are emerging in the form of digital nomad visas, startup visas, and even e-residencies which grant access to a country’s local economy without any physical presence requirements.

In this fast-evolving landscape, technology is crucial for staying informed about these new opportunities. Advanced digital tools are needed to continuously monitor global sources, quickly identify new programs or changes, and provide real-time updates. Leveraging such technology is becoming essential for navigating the complex world of mobility assets, ensuring opportunities aren't missed and decisions are based on the most current information.

Digital Nomad Visas Being Developed in 2024

Greece	1 Year, Extendable To 2 Years
Romania	1 Year
Sri Lanka	1 Year
Spain's StartUp Act	Information forthcoming
Belize	Work Where You Vacation
North Macedonia	1 Year
Estonia E-Residency	Not A Visa, But A Business Residency
Thailand	5 Year Long Term Resident Visa

Keeping Track of Change

The frequent changes in mobility asset programs extend beyond just their availability and cost. Requirements, application processes, and benefits are also subject to constant revision, creating a complex and ever-shifting landscape. For individuals seeking mobility assets, this can be overwhelming and underscores the need for reliable, up-to-date information sources and expert guidance.

Keeping abreast of these changes requires constant vigilance and a deep understanding of the global mobility industry, due to the aforementioned obscurity created by immigration attorneys and government bureaucrats. This complexity often necessitates the involvement of professionals who dedicate their careers to tracking and interpreting these changes.

08. Bridging the Gap

The Importance of Residency Planning

The importance of residency planning in today's globalized world cannot be overstated. As geopolitical landscapes shift, economic opportunities evolve, and personal circumstances change, having a well-thought-out residency plan provides individuals and families with flexibility, security, and enhanced quality of life.

Effective residency planning can offer numerous benefits, including access to better healthcare and education systems, more favorable tax regimes, increased travel freedom, and protection against political or economic instability in one's home country. It can also open doors to new business opportunities and investment options that may not be available in one's country of origin.

To unlock the vast potential represented by this aspiration gap, several key steps are necessary:

Education and Awareness

There's a pressing need for more accessible, comprehensive information about global mobility options. Platforms that aggregate and simplify this information can play a crucial role in empowering individuals.

Simplification of Processes

Countries and service providers should work towards streamlining application processes and requirements. The easier it is to apply for and acquire mobility assets, the more people will do so.

Technology Integration

Leveraging technology to simplify everything from document gathering to application submission will significantly reduce barriers to entry.

Policy Changes

Governments that recognize the economic and cultural benefits of global mobility can and will implement policies to encourage the movement of its people and attract new talent from overseas.

10. Conclusion

In conclusion, widespread mobility asset ownership has the potential to reshape global dynamics significantly. By empowering individuals with greater choice in where they live and work, we could see a world with more responsive governments, accelerated innovation, and a more efficient global economy. However, such changes would also bring new challenges, including the need for new international frameworks to manage increased mobility and potential short-term disruptions to existing systems.

Appendices

I. The GlobalPassport™ Indices: Quantifying Mobility

The Mobility Asset index (the “MAX Index”)

The Exit Index (The” Balaji Index”)

II. The Mobility Asset Stack: A New Framework

III. The Nine Types of Mobility Asset

IV. Glossary

V. Sources & References

I. GlobalPassport™ Indices

Quantifying Mobility

In a field historically characterized by opacity and complexity, there's a pressing need for clear, quantifiable metrics to evaluate and compare mobility assets.

To address this need, we created two groundbreaking indices:

- 1. The Mobility Asset Index (the MAX Index)
- 2. The Exit Index (aka the Balaji Index)

01. The Mobility Asset index (the “MAX Index”)

The MAX Index is a comprehensive tool designed to evaluate and compare mobility assets across different countries and program types. This index considers seven key factors: Cost, Processing Speed, Program Stability, Residency Requirements, Eligibility Requirements, Time to Permanent Residency, and Residency Privileges Length. By providing a standardized metric, the MAX Index enables individuals to make informed decisions about which mobility assets best suit their needs and circumstances. For instance, it allows users to weigh the trade-offs between a faster acquisition process and higher costs, or between lower investment requirements and stricter residency obligations.

The MAX Index also takes into account the long-term stability and reputation of each program, factoring in historical changes and political attitudes towards immigration in each country. This holistic approach provides a nuanced understanding of each mobility asset's true value, going beyond surface-level comparisons of cost or processing time.



Each mobility asset is scored on these factors, resulting in a comprehensive MAX score. This allows for direct comparisons between different programs and helps individuals identify the options that best align with their needs and resources.

For example, a comparison using the MAX Index might reveal that while Country A's citizenship by investment program offers faster processing times, Country B's program provides better value for money and much simpler application preparation requirements.

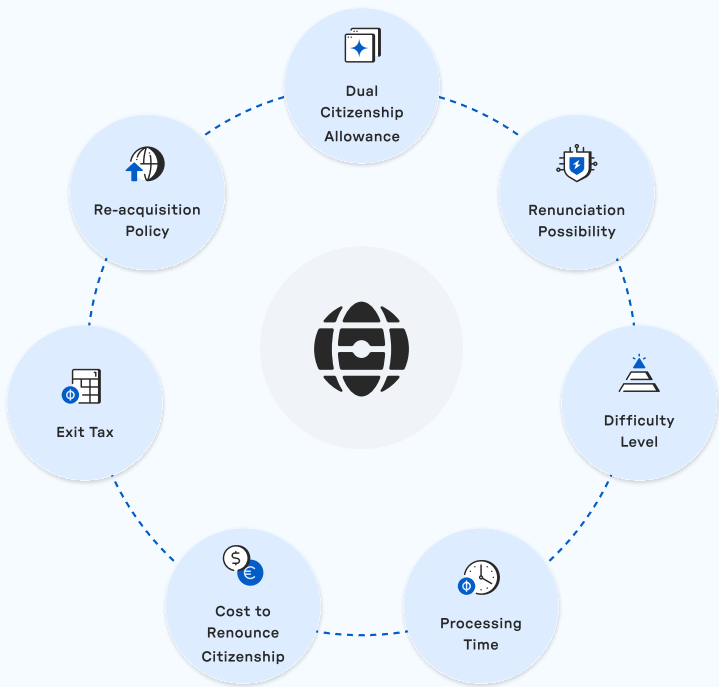
Further reading: The MAX Index Methodology Report.

02. The Exit Index (aka The Balaji Index)

The Exit Index, also known as the Balaji Index, is a novel concept inspired by and named for technologist Balaji Srinivasan. This index measures a country's openness to immigration and the ease with which individuals can renounce their citizenship.

The Exit Index is a benchmarking tool that quantifies how difficult it is to emigrate from a country. The Balaji Index is crucial for anyone who has or who aims to obtain citizenship in another country, particularly if they are considering or must consider renouncing their own citizenship.

The Exit Index offers a clear comparison of passports around the globe and the consequences of renouncing their citizenship against seven key indicators that empower our members to make the choices that are right for them.



The Exit Index provides crucial information for individuals considering renouncing their current citizenship or seeking to understand the long-term implications of their mobility decisions. It's particularly relevant in an era where more people are considering multiple citizenships or permanent relocation.

Together, these indices provide clarity in the otherwise confusing minefield of global mobility. They offer a data-driven approach to decision-making, allowing individuals to make informed choices about their mobility strategies. These indices will evolve alongside the global mobility landscape, to reflect changes and updates in policies, costs and global conditions.

By quantifying these aspects of mobility assets, we move beyond subjective assessments and marketing claims, providing a solid and objective foundation for comparison and analysis. This not only benefits individuals seeking to optimize their global mobility but also encourages transparency and competition among countries offering these programs.

As these indices gain widespread adoption, we anticipate they will become valuable tools not just for individuals, but also for policymakers, researchers, and businesses operating in the global mobility space. They have the potential to drive innovation in mobility asset programs, as countries strive to improve their standings and attract global talent and investment.

II. The Mobility Asset Stack

A New Framework

To fully grasp the scope and potential of Global Mobility Assets, it's crucial to understand the various forms they can take.

We introduce a comprehensive taxonomy of Global Mobility Assets, categorizing them along various dimensions:

01. By Eligibility

02. By Rights Conferred

03. By Mobility Goals

These three categories allow individuals to browse the range of options available to them based on their own specific circumstances, needs and desires.

01. By Eligibility

When categorised by the eligibility dimension, mobility assets are recognised for the way in which one is or can become eligible.

Ancestral Background

Mobility assets based on ancestral background leverage an individual's family history to grant residency or citizenship rights. These assets typically require proof of direct lineage to a citizen or former citizen of the target country.

The extent of eligible ancestry varies by country, with some allowing claims through great-grandparents or even further back. Ancestral background assets often provide a faster and less costly route to citizenship compared to other methods.

Ancestral background mobility assets encompass:

1. Citizenship by Descent
2. Residency by Descent

Qualifications Background

Qualifications background mobility assets are granted based on an individual's skills, education, or work experience. They are designed to attract talent that can contribute to the host country's economy or fill specific skill gaps. Qualifications-based assets can range from temporary work visas to pathways for permanent residency and eventual citizenship. The specific qualifications required vary widely depending on the country and the particular program.

Qualifications background mobility assets encompass:

Active Investor Visas

Highly Skilled Worker Visas

Digital Nomad Visas

e-Residencies

Financial Background

Financial background mobility assets are acquired through significant investment or proof of substantial financial means. These assets are aimed at attracting capital and high-net-worth individuals to boost the host country's economy. The investment can take various forms, including real estate purchases, business investments, or government bonds. Financial background assets often offer the fastest route to residency or citizenship but typically come with the highest costs.

People with liquid investment funds can acquire residency and/or citizenship rights in another country in addition to their usual country of residence/citizenship. Countries with such programs gain access to talent with desired skills and a significant financial investment in the domestic economies. It is a simple, legitimate, and mutually beneficial exchange.

Talented, high-net-worth individuals - motivated by such factors as safety, economic opportunity, quality of life, and global mobility - are increasingly drawn to pursue mobility asset ownership.

Financial background mobility assets encompass:

Residency by Investment

Citizenship by Investment

Independent Means Visas

02. By Rights Conferred

Digital Residency

Digital residency mobility assets are generally e-Residencies, that allow those residing outside of the country to access a country's digital services and infrastructure. This set-up allows the digital residency holder to establish businesses and financial services remotely, without having to physically go to the country. Currently no e-Citizenships exist, but the relatively new creation of the e-Residency is paving the way for more digital mobility assets to appear on the market. Digital mobility assets generally do not give any physical residency rights to the holder.

Example: Estonia's e-Residency program, which allows digital entrepreneurs to start and run an EU-based business online.

Temporary Residency

Temporary residency mobility assets allow the holder to live full-time within the country for a specified period. The holders may or may not be granted the right to work, or they may be granted the right to work in certain fields or for a certain number of hours. Temporary residency mobility assets are usually either granted for a set period, for example, student visas and digital nomad visas usually grant temporary residency for a fixed period. However, some forms of temporary residency, such as work visas and some independent means visas, allow the holder to apply for permanent residency after a specified amount of time.

Example: Portugal's Digital Nomad visa allows applicants to choose between a one year, fixed visa, or a residency visa of up to five years, after which they can apply for permanent residency.

Permanent Residency

Mobility assets that grant permanent residency, whether immediately or after a set period of time of temporary residency, allow the holder indefinite leave to remain. The holder is granted the right to live and work in a country indefinitely, and the restrictions are often very mild. Permanent residency offers similar rights to citizens in that they have the legal right to live in that country permanently, however they typically do not have the right to vote or hold public offices.

Citizenship

Citizenship grants full rights and responsibilities as a member of the issuing country. It gives the holder the unlimited right to live, work, study and vote in the issuing country, and in many cases grants similar rights to their direct family members. Citizenship can often be passed down generations, which is not the case with permanent residency. Citizenship can only be revoked in very extreme circumstances.

There are three typical routes to gain citizenship:

- Naturalization: The process of gaining citizenship after a period of residency.
- Citizenship by Investment: Direct path to citizenship through investment.
- Citizenship by Descent: Claiming citizenship through ancestral ties.

03. By Mobility Goals

Heritage Exploration

Assets that allow individuals to connect with their ancestral roots and cultural heritage.

International Work

Facilitating global career opportunities and professional development.

Business Establishment

Enabling entrepreneurs to set up and run businesses in foreign countries.

Investment

Providing access to global investment opportunities and markets.

Retirement

Offering attractive options for spending one's golden years in ideal locations.

Backup Residency

Creating a "Plan B" for individuals concerned about instability in their home country.

This comprehensive framework allows for a nuanced understanding of Global Mobility Assets. It highlights the diversity of options available and underscores the fact that mobility assets can serve a wide range of personal and professional goals.

Understanding this stack is crucial for individuals looking to build their global mobility portfolio. Different assets will be more or less valuable depending on one's specific circumstances, goals, and risk profile. A digital nomad might prioritize e-residencies and nomad visas, while a retiree might focus on permanent residency options in countries with favorable climates and healthcare systems.

Moreover, these categories are not mutually exclusive. Many individuals will find value in combining different types of mobility assets. For example, someone might claim citizenship by descent in one country, obtain an investment-based residency in another, and utilize digital nomad visas to work from various locations throughout the year.

As the global mobility landscape continues to evolve, we can expect this stack to grow and diversify further. Countries are likely to introduce new and innovative mobility asset options as they compete for global talent and investment. Staying informed about these developments will be crucial for those looking to maximize their global mobility potential.

III. Mobility Assets

The Nine Types of Mobility Asset

The nine types of Mobility Asset as classified by GlobalPassport are:

Citizenship by Descent (CBD)

Residency by Descent (RBD)

Digital Nomad Visas (DNV)

Highly Skilled Work Visas (SWV)

e-Residencies (E-RES)

Active Investor Visas (AIV)

Independent Means Visas (IMV)

Residency by Investment (RBI)

Citizenship by Investment (CBI)

See below for a more comprehensive overview of each mobility asset.

Citizenship by Descent (CBD)

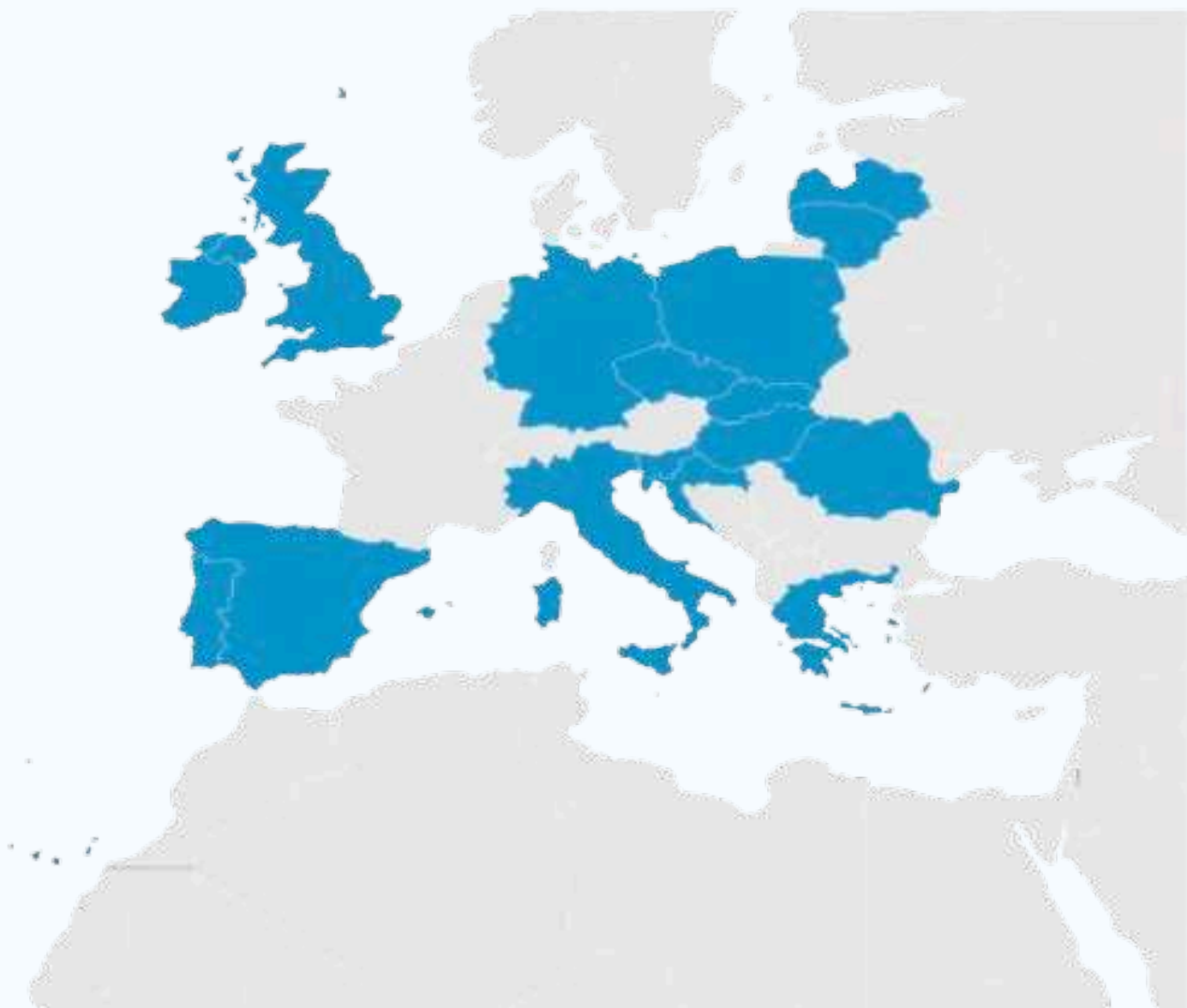
Also Known As: Citizenship by Ancestry, Ancestry-based Citizenship

Residency Rights Earned: Permanent

Definition: Citizenship by Descent, also known as Citizenship by Ancestry or Ancestry-based Citizenship, allows individuals to claim citizenship of a country based on having ancestors (typically up to grandparents or great-grandparents) who were citizens of that country. This method provides full citizenship rights and permanent residency.

Description: Typical requirements include proof that the Primary Applicant is related to the Anchor Ancestor, proof of ancestor's citizenship (which can include birth certificates, naturalization certificates and marriage certificates), a clean criminal record, and sometimes basic language proficiency. The process usually involves an application fee as well as the cost of preparing, translating and apostilling Vital Documents, and generally take 6 months to 2 years to complete, depending on the country and the route you take.

Example: Italy's citizenship by descent program allows individuals with Italian ancestors to claim Italian citizenship, regardless of how many generations have passed, as long as the Italian ancestor was alive after the unification of Italy in 1861.



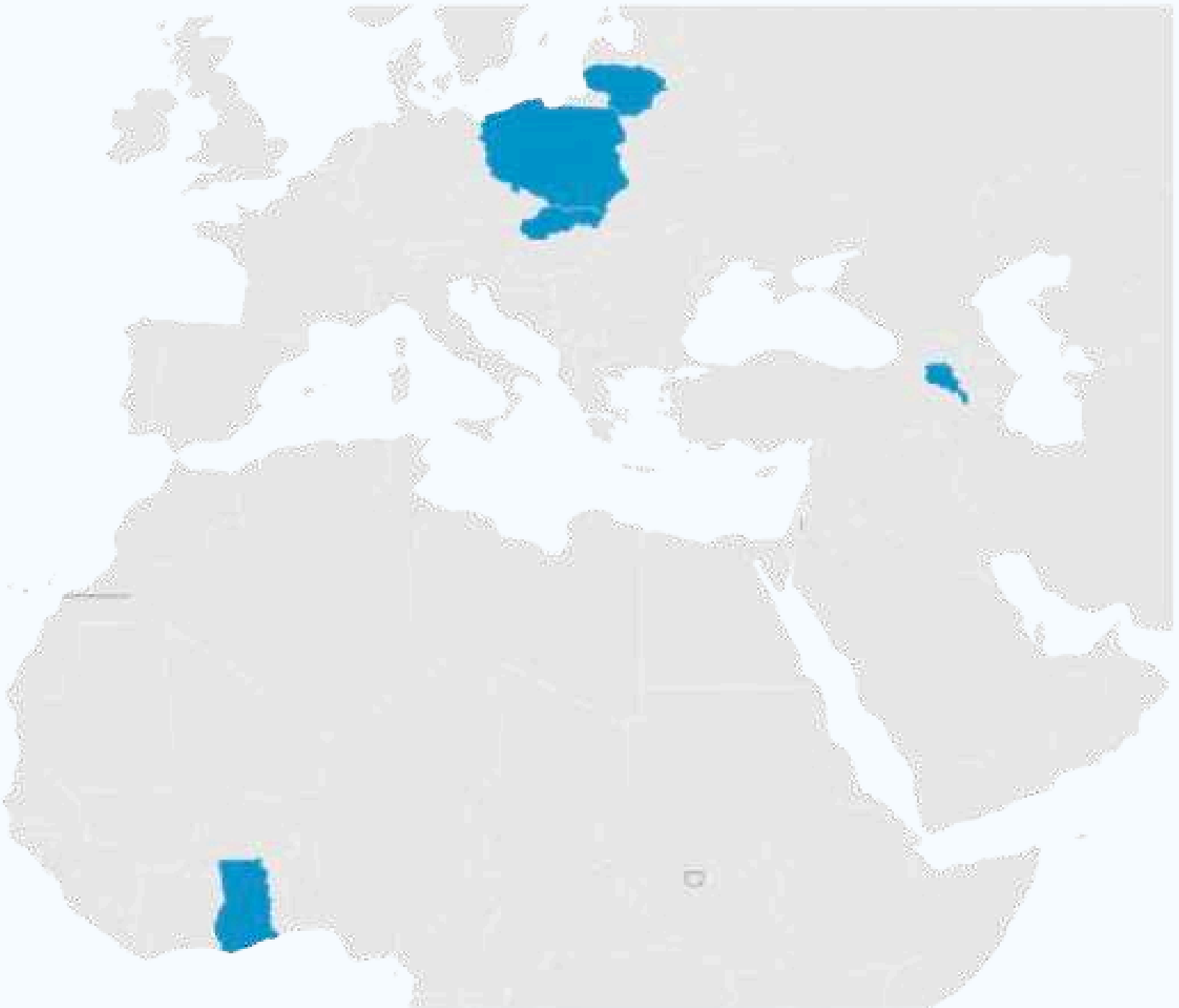
Residency by Descent (RBD)

Also Known As: Semi-Citizenship

Residency Rights Earned: Permanent

Definition: Residency by Descent, also known as Semi-Citizenship, is a process that grants permanent residency rights to individuals with ancestral ties to a country, without conferring full citizenship. It may offer a path to citizenship after a period of residency.

Description: Typical requirements include proof that the Primary Applicant is related to the Anchor Ancestor, proof of ancestor's citizenship (which can include birth certificates, naturalization certificates and marriage certificates), proof of the Primary Applicant's current residency and income, health insurance, and a clean criminal record. The process involves an application fee, as well as the preparation of Vital Documents, and generally takes 3 months to 1 year to complete.



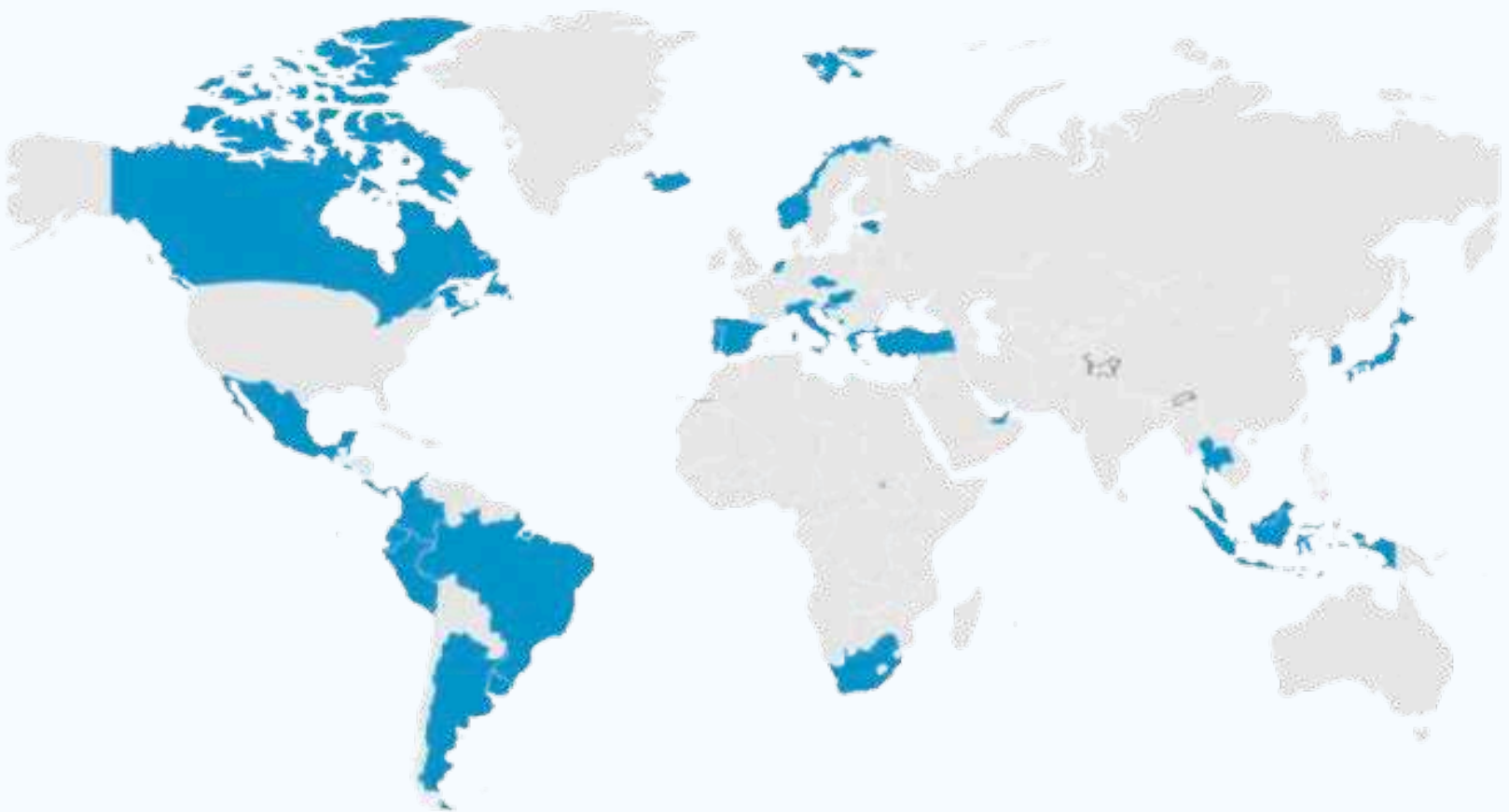
Digital Nomad Visas (DNV)

Also Known As: Remote Worker Visas

Residency Rights Earned: Temporary

Definition: Digital Nomad Visas, also known as Remote Worker Visas, are temporary residency permits that allow remote workers and digital nomads to live and work in a country for a specified period, usually from 6-24 months.

Description: The most common requirement includes proof of employment by a foreign company, or self-employment with foreign companies or clients, with a minimum monthly income (usually \$2,000-\$5,000).



Highly Skilled Work Visas (SWV)

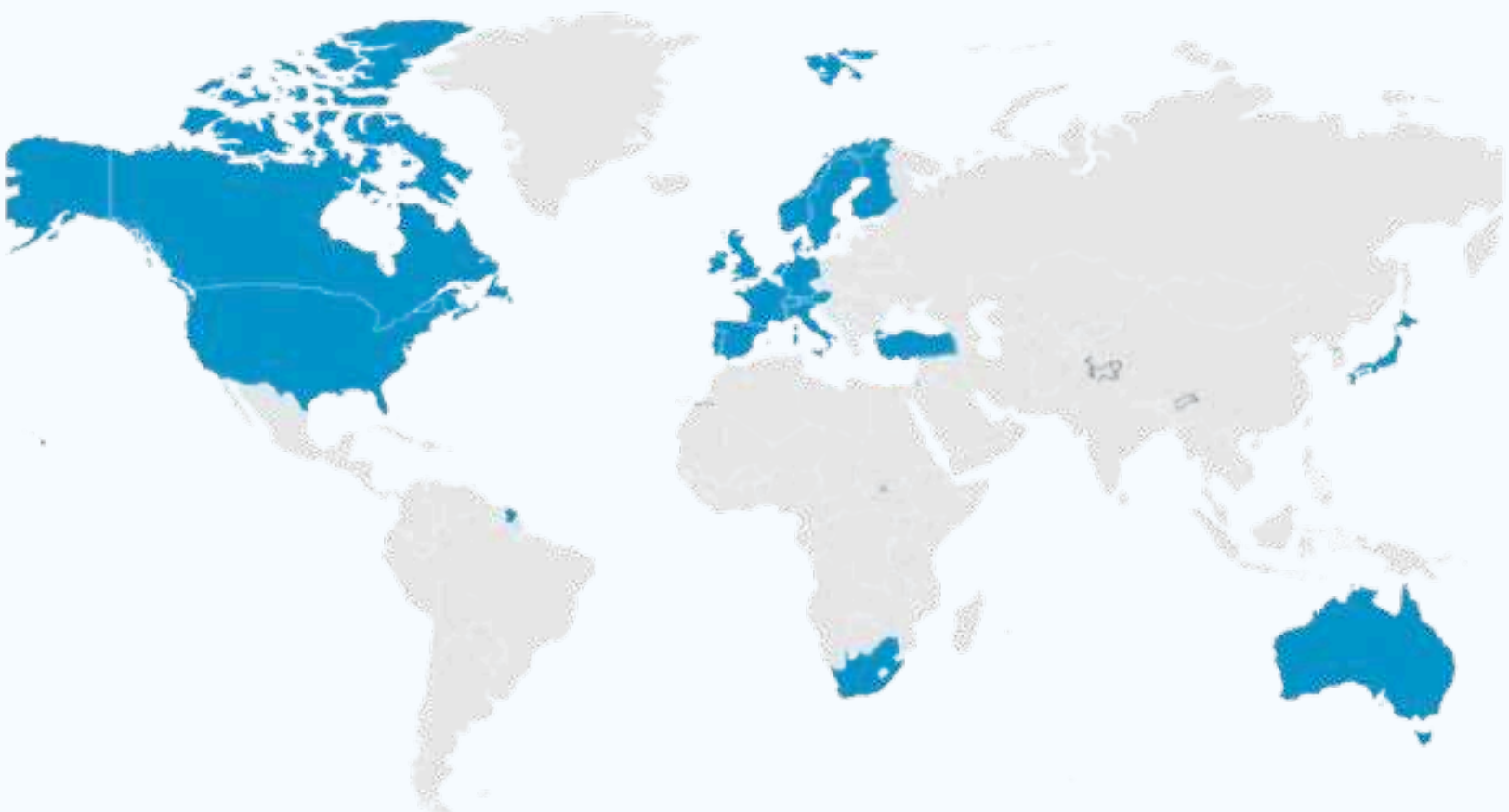
Also Known As: Employment Visas

Residency Rights Earned: Conditional

Definition: Highly Skilled Work Visas, also known as Employment Visas, are conditional residency permits given to individuals with specific skills or qualifications in demand in the issuing country. These visas tie residency to employment, and may lead to permanent residency, but are contingent on the applicant staying within a specified job or field.

Description: Typical requirements include a job offer from an approved employer, meeting a minimum salary threshold, relevant qualifications or experience, sometimes language proficiency (this varies by country), health insurance, a clean criminal record, and an application fee. The processing time generally ranges from 2 weeks to 3 months.

Example: Germany's EU Blue Card is a work permit that allows highly-skilled non-EU citizens to work and live in Germany, with a path to permanent residency.



e-Residencies (E-RES)

Also Known As: Digital Residencies

Residency Rights Earned: None

Definition: E-Residencies (E-RES), also known as Digital Residencies, are programs that provide a government-issued digital identity and access to e-services, enabling individuals to establish and manage businesses remotely. However, they do not grant physical residency rights and, notably, no physical presence is required, which allows for business operations without the need for physical relocation.

Description: Typical requirements include a valid passport or government-issued ID, a digital photo, a brief explanation of motives for e-residency, and an application fee. The processing time is usually 4-8 weeks.



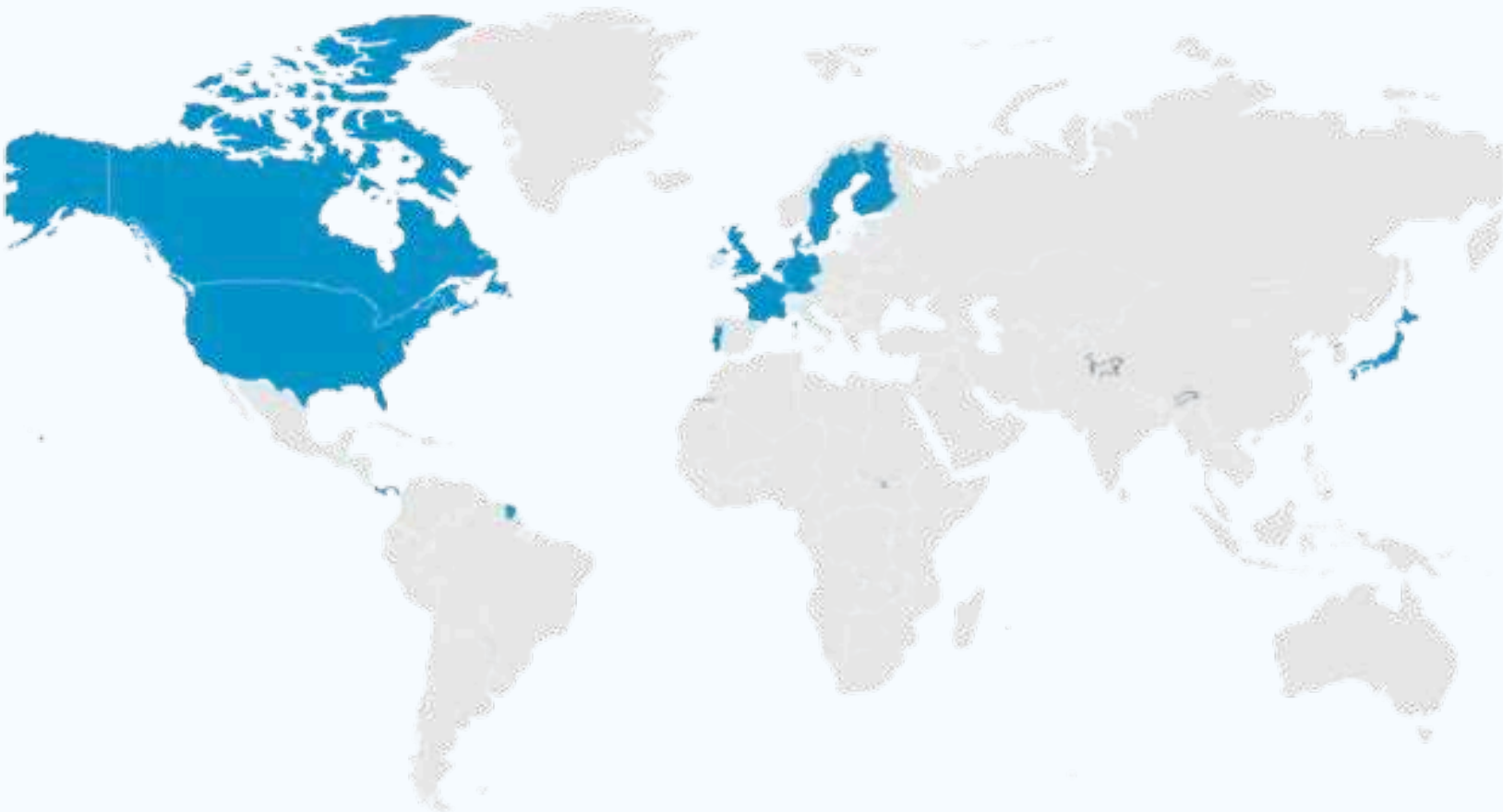
Active Investor Visas (AIV)

Also Known As: Startup Visas, Entrepreneur Visas

Residency Rights Earned: Conditional

Definition: Active Investor Visas, also known as Startup Visas or Entrepreneur Visas, are conditional residency permits granted to entrepreneurs or investors who want to start or invest in a business in the issuing country. These visas aim to attract business talent and investment to boost the host country's economy.

Description: Necessary documents include a detailed business plan, a minimum investment amount (this varies between Mobility Assets), proof of funds, relevant business experience, and sometimes job creation requirements. The processing time generally ranges from 2-6 months.



Independent Means Visas (IMV)

Also Known As: Retirement Visas, Non-Lucrative Visas

Residency Rights Earned: Temporary (with potential for permanent)

Definition: Independent Means Visas, also known as Retirement Visas or Non-Lucrative Visas, are temporary residency permits granted to individuals who can demonstrate sufficient financial resources to support themselves without working in the host country. These visas are often aimed at retirees or those with passive income.

Description: Typical requirements include proof of regular, stable income (often from pensions, investments, or rental properties), a minimum income threshold (varies by country), health insurance, a clean criminal record, and sometimes proof of accommodation. Some countries may require a medical exam. The processing time generally ranges from 2-6 months. These visas usually need to be renewed periodically, with the possibility of applying for permanent residency after a certain period of continuous residence.



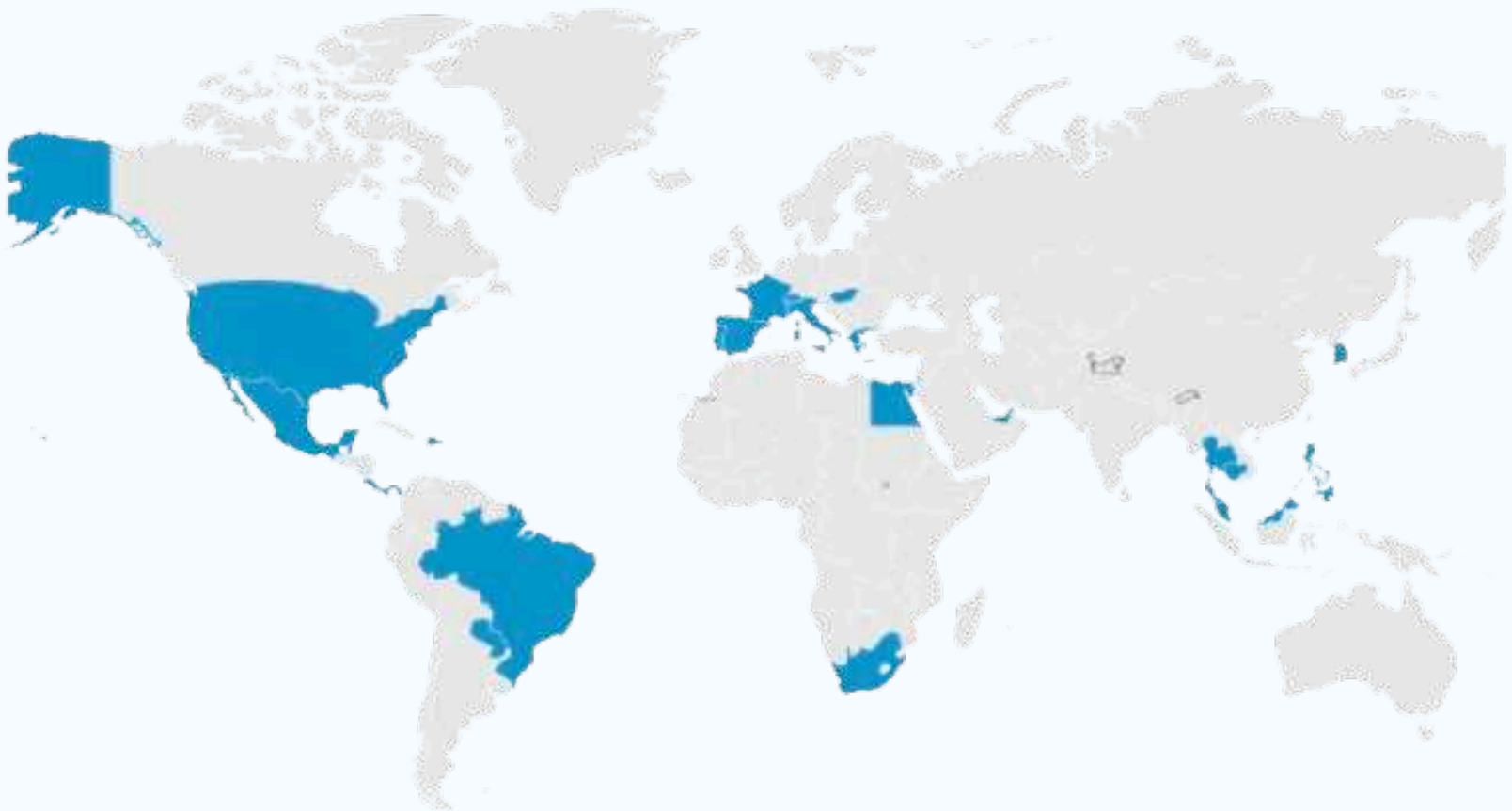
Residency by Investment (RBI)

Also Known As: Golden Visa, Immigrant Investor Visa

Residency Rights Earned: Permanent

Definition: Residency by Investment, also known as the Golden Visa or Immigrant Investor Visa, offers permanent residency in exchange for a significant investment in the issuing country's economy.

Description: These programs typically involve investments in real estate, government bonds, or job creation. Requirements usually include a substantial investment (ranging from \$250,000 to \$2,000,000), source of funds documentation, a clean criminal record, and health insurance. Some countries impose minimum stay requirements, such as 7 days per year. The processing time generally ranges from 3-8 months.



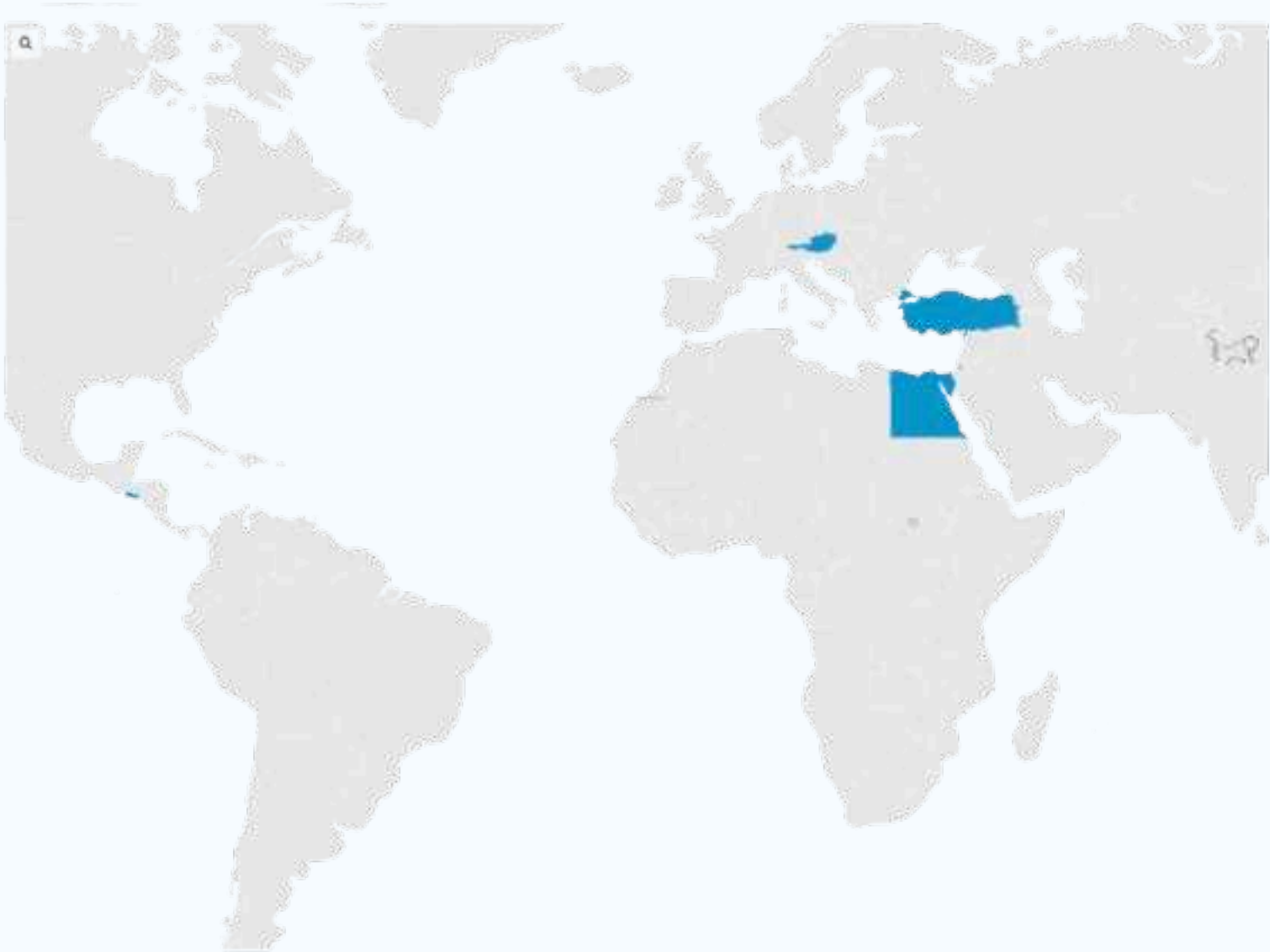
Citizenship by Investment (CBI)

Also Known As: Golden Passport

Residency Rights Earned: Permanent

Definition: Citizenship by Investment, also known as a Golden Passport, offers citizenship in exchange for a significant investment in the issuing country's economy.

Description: These programs typically involve investments in real estate, government bonds, or job creation. Requirements usually include a substantial investment (ranging from \$250,000 to \$2,000,000), source of funds documentation, a clean criminal record, and health insurance. The processing time ranges from 6 months to 2 years, and once acquired the receiver gains full citizenship rights in the issuing country.



IV. Glossary

Key Terms and Definitions

Definition of Mobility Assets

Mobility assets represent a new asset class tailored for the 21st century global citizen. They are resources or documents that facilitate an individual's ability to move, live, work, study, and retire across international borders. While everyone is born with at least one mobility asset - their passport - additional assets can be acquired throughout life, much like stocks or real estate.

Mobility Assets encompass a wide range of options, from e-residencies to dual citizenships. They serve to secure one's future, open doors to new business opportunities, provide access to different tax regimes, and expand travel and living arrangements.

Jus Sanguinis vs. Jus Soli

Jus Sanguinis (Latin for "right of blood"): This principle grants citizenship based on the nationality of one or both parents, regardless of the place of birth. It's the foundation for citizenship by descent programs. Countries that follow jus sanguinis allow children to inherit their parents' citizenship, even if they're born abroad.

Jus Soli (Latin for "right of soil"): This principle grants citizenship to anyone born within a country's territory, regardless of their parents' nationality. It's commonly known as "birthright citizenship" and is practiced in countries like the United States and Canada.

[Can the two maps go small, side by side, here?]

JUS SOLI From the IMI Citizenship Catalogue

Availability of Citizenship by Birth



JUS SANGUINIS From the IMI Citizenship Catalogue

Availability of Citizenship by Descent



Residency vs Citizenship

Residency and citizenship offer different levels of rights and responsibilities within a country:

Validity

Citizenship confers full rights equivalent to natural-born citizens, including unrestricted work and business privileges, voting rights, and the ability to hold public office. It also provides a passport, enhancing travel freedom. Residency can be permanent or temporary, but it is almost always more limited than citizenship. However, residency can serve as a pathway to citizenship in some cases.

Residing Requirements

Residency permits are typically valid for 1-5 years (up to 10 years in some countries) and require renewal, often with proof of continued eligibility. They may have specific residency requirements, such as spending over 183 days per year in the country for financially independent individuals or digital nomads, though investment-based residencies can be more flexible (e.g., Portugal requires only 7 days annually).

Right to Work or do Business

Work rights vary; some permits restrict employment or business activities, while others, particularly in EU countries, allow for business operations. Citizenship, conversely, is permanent, hereditary, and doesn't require renewal or ongoing residency.

The choice between residency and citizenship depends on individual goals and circumstances. Residency might suit those seeking flexibility or maintaining home country ties, while citizenship offers long-term security and full integration. Both options have varying financial, time, and commitment requirements across different countries, with investment-based programs often providing more lenient terms compared to other residency types.

Eligibility vs. Viability

Eligibility

Eligibility refers to your legal right to apply for a mobility asset. It's based on factors such as your ancestral lineage, your income, or your investments in a country.

Viability

Viability is the practical ability to successfully obtain a mobility asset. It encompasses the quality and completeness of your documentation, the specific requirements of your consulate, and the interpretation of laws by bureaucrats.

For example, you could be eligible for Italian citizenship by descent by having an Italian grandparent or great grandparent, but have an unviable application due to insufficient documentation.

IV. Sources & References

[1] <https://today.yougov.com/politics/articles/43553-two-in-five-americans-civil-war-somewhat-likely>

[2] <https://www.numbeo.com/cost-of-living/> data correct as of 10.24

[3] https://www.monmouth.edu/polling-institute/reports/monmouthpoll_us_032624/

[4] <https://aaro.org/living-abroad/how-many-americans-live-abroad>

[5] See table below: EU Countries with CBD Programs & Uptake by US Citizens

[6] <https://getgoldenvisa.com/greece-golden-visa-program-latest-changes>

[7] <https://eb5visainvestments.com/2024/06/26/history-of-the-eb-5-program/>

[8] <https://blog.atlanticbridge.com.br/en/en-10-anos-de-golden-visa-em-portugal-relembre>

[9] <https://www.globalrcg.com/why-now>

[insert table here: EU Countries with CBD Programs & Uptake by US Citizens]

https://en.wikipedia.org/wiki/European_Americans

EU countries with active citizenship by descent programs	Total U.S. Population	U.S. Population with Eligibility	% of U.S. Population with Eligibility	Successful Applicants in 2021	Successful Applicants from 2002 to 2021
Ireland	32,253,567	8,063,392	9.65%	199	2,120
Italy	16,945,656	4,236,414	5.07%	400	2,955
Poland	9,158,008	2,289,502	2.74%	22	340
Spain	2,500,000	625,000	0.75%	310	1,620
Portugal	1,403,782	350,946	0.42%	63	382
Hungary	1,370,359	342,590	0.41%	18	172
Czechia	1,370,359	342,590	0.41%	33	183
Greece	1,270,089	317,522	0.38%	51	605
Slovakia	1,303,512	325,878	0.39%	21	209
Croatia	401,081	100,270	0.12%	3	114
Totals	67,976,412	16,994,103	20.34%	1,120	8,700

About the Author



X @merchantofmobility

Rogelio Caceres, a four-time serial entrepreneur and first-generation American immigrant, brings two decades of experience in technology and global mobility to his role as Co-Founder and CEO of GlobalPassport. As co-founder of LCR Capital Partners, he pioneered new markets for the EB-5 immigrant investor program, raising \$190 million across 30+ countries, while leading successful ventures including Docurated (acquired by Quark Software) and Frontier Strategy Group (merged with Fiscal Note). A Harvard Business School graduate and father of three, Caceres combines his immigrant journey with his proven track record to lead GlobalPassport's mission of democratizing access to global citizenship.

About GlobalPassport™



X @globalpass_AI

GlobalPassport™ is pioneering the world's first comprehensive operating system for global citizenship, helping forward-thinking individuals secure residency and citizenship rights in over 70 countries worldwide. Built by first-generation US immigrants and powered by a globally distributed team across 10 countries and five continents, GlobalPassport™ automates and simplifies the traditionally complex process of obtaining dual citizenship and international residency privileges through its innovative technology platform. The company's mission to democratize access to global citizenship rights arrives at a crucial moment when a record 21% of Americans are seeking to permanently relocate overseas. Through a combination of AI-powered tools, streamlined document management, and a marketplace of vetted local providers, GlobalPassport™ is transforming global mobility from a luxury into an accessible asset for everyone.

GlobalPassport™

2261 Market Street #10515 | San Francisco, CA, 94114 | USA
info@globalpassport.ai
www.globalpassport.ai

©2024, GlobalPassport™. This material may be reproduced, shared, or referred to in part or whole for informational purposes, provided proper attribution is given to GlobalPassport™. The information provided is for informational purposes only and is subject to change without notice. This report does not constitute, either explicitly or implicitly, any provision of services or products by GlobalPassport™, and users should determine for themselves the applicability of the content to their individual needs.

All statements made regarding companies or securities reflect strictly the views of GlobalPassport™ and are not endorsements of any company, security, or recommendations to buy, sell, or hold securities. Historical results are not indications of future results.

Certain statements in this report may be forward-looking and based on GlobalPassport™'s current views, assumptions, and known or unknown risks. Actual performance or results may differ materially from those expressed or implied. GlobalPassport™ assumes no obligation to update any forward-looking information contained herein.

While the information in this presentation is believed to be reliable, GlobalPassport™ does not guarantee the accuracy or completeness of information obtained from third parties.