

# GLOBAL CITIZENSHIP

Autumn 3<sup>rd</sup> Quarter 2023 [www.citinavi.net](http://www.citinavi.net) CITINAVI Magazine

**Elite  
Investors'  
Footprints**



SKYDOG

Tribute to Vince Reffet

# YOUNGJONG ISLAND SONGDO ISLAND

**INCHEON Inter. Airport**



## **PERMANENT RESIDENCY**

**real estate investment USD 750 000 (from USD 150 000 per unit)**

### **Public Investment Projects**

**Foreigners can obtain Permanent Residency (F-5 status) by investment from W500 million (USD 380 000) in public investment products of the Ministry of Justice - Payback in 3 years**

+821052111847 whatsapp - [globalresidence21@gmail.com](mailto:globalresidence21@gmail.com)





# **HAVE A FUN K-POP KOREA BUILD YOUR WEALTH AT FAMILY RESIDENCE**

**The Highest Cultural, Educational, Economic and Health Destination**

**YOUNGJONG International City, Free Zone (Residency from USD 150 000 per unit)**

**S. KOREA'S GOLDEN VISA - DUAL CITIZENSHIP**



# Meet Global Experts For Your Residency or Foreign Country Citizenship Solutions

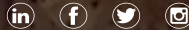
RESIDENCY &  
**CITIZENSHIP**  
BY INVESTMENT EXHIBITION

**6-7 Oct 2023**

Conrad Etihad Towers  
Abu Dhabi, UAE

10am to 8pm

[www.citizenshipexpo.com](http://www.citizenshipexpo.com)



Free Entry



Family Friendly



Best Offers



Special Consultation



Conference

Major Programs from:



iPhone 15

Canada

USA

UK

Spain

Greece

Germany

Bulgaria

Cyprus

Portugal

Turkey

Cayman Islands

Antigua & Barbuda

Dominica

Grenada

Malta

Montenegro

St Kitts & Nevis

St Lucia

Panama

Australia



PLATINUM SPONSOR:



GOLD SPONSORS:



SILVER SPONSORS:



CONFERENCE SUPPORT:



MA&A

Misto

Walton

HOME

Prime Partner

Real Estate

MAIN PARTNER TRUST

SI-41184

Pafilia

Global Citizenship Partners

home.com.tr

BUSINESS BROADCAST PARTNER:



MEDIA PARTNERS:



ORGANISED BY:



# EDITO

## Citizen D

Europe's citizenship-by-investment programs are alive and well in 2023, despite calls from across the political spectrum to end them. In Greece and Portugal, the number of visas granted in recent months has been on the up, and demand in Italy and Spain has hit record levels.

### “What if we made foreigners pay?”

#### French TAX under Louis XIV

As far as we know, Louis XIV never uttered these words. But it is a bit as if he had done it, since, in 1697, he undertook to tax the entire immigrant population settled in the kingdom since 1600 at the same time as a few other French people: the descendants and heirs of foreigners. "Vast program..." but, in reality, it was, at least initially, only a simple expedient intended to respond to the serious financial difficulties caused by the long wars of the reign.

Singularly deafen the trumpets of fame: winged victories and laurel wreaths become articles of propaganda that are difficult to sell... These difficult years gave rise to a debate in which issues and solutions were sought based on new principles. Some 9,000 foreigners were unlucky enough to be subject to the taxation decided in 1697. A large part of this work is devoted to describing the patterns of immigration and settlement, in conjunction with the policy of the kingdom which helps to organize them. A dialogue is therefore initiated between a social history of immigration using a descriptive and statistical method, and a political history centered on decision-making and the application of governmental and administrative measures under Louis XIV. When it was appropriate, this political history did not disdain the use of computer processing of data either.

The idea of leading a dialogue is more than a historian's fantasy. The tax can only be understood when placed in a complex system of negotiations between at least three poles: the financiers hired by the State for its collection, the King's Council, and the hundreds of foreigners who find themselves placed in the roles, sometimes unfairly. Disagreements, disputes and compromises mean that the simple initial fiscal expedient leads to a decisive step in the constitution of French identity.

### How about 'Plan C' with Resilience?

In the context of the investment migration industry, 'Plan C' refers to a backup option for investors who are pursuing citizenship or residency in a foreign country through investment, in case their primary and secondary options (Plan A and Plan B) fail. Having a geographically diversified portfolio of residences and citizenships enhancing significantly our prosperity, enables us to leave greater legacy for future generations. Investment migration programs, such as citizenship by investment (CBI) or residency by investment (RBI), allow individuals to obtain a second passport or residency permit by investing in real estate, government bonds, or other approved assets in the destination country. These programs have become increasingly popular in recent years as a way for highnet-worth-individuals to gain greater freedom of travel, tax benefits, and access to new markets.

However, investment migration programs may face legal or political challenges that could affect the ability of investors to obtain citizenship or residency. For example, a program could be suspended or terminated (such as Bulgaria's 'fast-track citizenship', UK and Ireland, Portugal, Cyprus, Moldova) due to changes in government policy, economic conditions, or supranational concerns about money laundering or terrorist financing. In such cases, investors may need to have a 'Plan C' as a backup option. This could involve pursuing a different investment migration program in another country or exploring alternative paths to obtain residency or citizenship, such as through talent migration such as digital nomad and artist, employment or family ties. In addition, climate change is a central factor to consider about.

### De-banking is a disturbing and growing trend.

In short, the ruling elite have weaponized the banking system to enforce conformity to their preferred narrative.

A new Movement of Free-Cities proposes a peaceful and voluntary alternative to the political status quo: Free Private Cities.



Hyong-Jin Kwon, Paris  
editor in chief



# World-Leading Steel Innovation EB-5 Project in Rural Targeted Employment Area

Investors Include:



Fully Financed Project with over 10,000 Jobs Created  
 More than Double the EB-5 Requirement

Project Construction Complete and  
 Full Production Commenced

**First LEED-Certified Steel**  
 Manufacturing Facility in the World

Loans Secured by a First Priority  
 Security Interest in the Bank Account  
 of the Borrower

Prominent Equity Investors and  
 a Trusted Regional Center under  
 Arkansas Capital Corporation

**-Further information-  
 What'sApp  
 +33750521847  
 India  
 + 91 93223 99000  
 Dubai  
 + 971 5036 58974  
 Vietnam  
 +84 121 4335357**



# CONTENTS

www.citinavi.net

Editor's Preface .....	p.5	Tribute to the flying man. Vince Reffet .....	p.42
OpenAI and Google CEOs Among America's Tech Moguls		<b>Citizen D</b>	
Acquiring More Visas, Citizenships. By Naomi Buchanan		- BLUE BETTER THAN BLUE.	
.....	p.8	Go to experience landscapes of your meaningful desires	p.43
ChatGPT & Metaverse Technology. Digital Nomads and		Ways of knowing and being. Toward a future that recovers	
the Rise of Virtual Citizenship. By David Alayón .....	p.9	the past. By Walter Mignolo.....	p.44
A lot of the growing American interest in multiple		Incheon Airport, Foreign residents get easier access to	
citizenships is "just paranoia. It's just hedging against		automated immigration. Praise Book ; Aerotropolis,	
hedging against"		Authors : John D. Kasarda, Greg Lindsay .....	p.45
The ultimate score for rich people? "Golden" passports.			
By Whizy Kim .....	p.10-11	<b>PORTUGAL</b>	
		OTHER VISAS AND RESIDENCE PERMITS IN	
Middle East trend for 'golden visa' schemes accelerating .....	p.12-13	ADDITION TO GOLDEN VISAS. By Antonio Varela	
Turkish Citizenship Is a Hot Commodity. By Kristin Surak		.....	p.46-47
.....	p.14	<b>Monaco Yacht Show 2023</b>	
EGYPT's Golden Visa - Citizenship .....	p.15	.....	p.48-53
		Legal Considerations before Buying a Super Yacht. By Janet	
BERLIN, STYLE: Things are changing in Germany..	p.17-21	Xanthopoulos .....	p.54-55
End of Identity .....	p.18	Two Alternative Routes that allow foreigners to qualify for	
German "Blue Card" residence card .....	p.19	the U.S. E-2 treaty visa .....	p.56
German citizenship in 3 years. Everything you should know.			
.....	p.20-21	Greek Golden Visas Are Booming, Despite Calls to Get Rid	
		of EU .....	p.57
<b>Indonesia's New Golden Visa</b> .....	p.22	Quebec suspended in 2019 to re-open its Immigrant Investor	
What to know about Bali's new golden visa programme.....		Program in January 2024 .....	p.58
.....	p.23	Canada announces new open work permit for spousal and	
12th IREIS kicks off in October with high-level events		family class applicants / Immigrating to Canada under the	
showcasing local investment opportunities .....		Express Entry system is set to change. ....	p.59
p.24-25			
<b>J.O.PARIS 2024</b>		<b>WISHING YOU WERE IN THE CARIBBEAN?</b>	
Real estate: where to invest to benefit from the 2024.		Silversea vs. Regent Seven Seas Cruises .....	p.60-61
Olympics effect.....	p.28		
<b>SHOULD WE INVEST IN REAL ESTATE</b>		Living and Becoming in <b>South Korea</b> for those born outside	
<b>BEFORE</b> The 2024 Olympic Games?.....	p.29-30	of the country. By Yoon Min-sik .....	p.62
<b>THE FRENCH 'TALENT PASSPORT' INVESTOR VISA -</b>		The 'Immigrant Investor Scheme for Public Business'	
<b>EUR 300 000. Family residence card valid of 4 years in two</b>		(IISPB): 1 billion won (USD 780k) .....	p.63
<b>months.....</b>	p.31	Real Estate Investment Threshold Is Doubled in May, US\$	
		780 000.....	p.64
United States - Immigration. Double Standards.....	p.32	Looking of the Free Mobility, Citizenships Alternatives to	
<b>FREE-CITIES</b>		21st Century. Zainichi Korean in Japan .....	p.65
Interview with Peter Young, managing director, Free Cities		Securing a Bright Future with St Kitts and Nevis Citizenship	
Foundation .....	p.34	.....	p.66-67
-A New Operating System For Living Together. By Titus		<b>RESILIENCE / VEN ICE</b>	
Gebel .....	p.36	Giorgia, the daughter of a gondolier	
What Are Free Private Cities? By Rahim Taghizadegan		Venice's First Female Gondoliera in 900 Years ...	p.68-69
foreword of 'Road to Liberty'.....	p.37		
Interview - Christoph Heuermann .....	p.38	Foreigners head to Italy for tax breaks and dolce vita ...	p.70
23 Benefits You Can Enjoy Every Day as a Perpetual		Global super-rich head to Italy for tax breaks and dolce vita	
Traveller. By Christoph Heuermann.....	p.39-41	.....	p.71



Advertisement : citinavi@gmail.com www.citinavi.net  
 Asso. Onsaemi Worldwide  
 29 Boulevard Grande-Duchesse Charlotte, 1331  
 Luxembourg  
 Editor in chief : Hyong-Jin KWON

Graphic designer: Rina Asanum  
 Social Media, Website Seo/Sem Planner: Nan Qin  
 Market Research: Ke XU  
 Vietnam: Vy Trieu Le, Huynh Thanh Liem  
 Advertising marketing : Ryoici Kosaka



# OpenAI and Google CEOs Among America's Tech Moguls Acquiring More Visas, Citizenships

By Naomi Buchanan

In September, OpenAI co-founder and CEO Sam Altman became the first recipient of Indonesia's "golden visa," joining other wealthy American tech moguls in paying to upgrade his immigration status in other countries. Citizenship-by-investment programs around the world allow the ultra-wealthy to purchase passports or visas, giving them access to some benefits enjoyed by naturalized citizens for a pretty penny.

## What is a Golden Passport?

A golden passport or golden visa describes investment-based immigration programs that grant citizenship or visa status in exchange for investment in the local economy.

Indonesia opened its golden visa program on Sept. 2, 2023, and offers a residence permit for five to 10 years with the stated aim of supporting the national economy.

Golden visa holders enjoy a number of benefits, including inspection lines and priority services at airports, longer periods of stay, and ease of entry and exit to Indonesia.

## Europe Leads Regions Americans Are Seeking Citizenship Through Investment

Indonesia is not the only country offering immigration perks for big spenders. Indonesia's Director General of Immigration cited the positive impact experienced by countries with golden visa systems, specifically Denmark and the United Arab Emirates.

The majority of Americans seeking a second citizenship said they were attracted to opportunities in Europe in a Get Golden Visa Research Team survey examining Americans who are looking for a second residency outside the U.S., reporting that 90% rank residency in Europe as their first choice.

For those wanting citizenship or a visa in the European Union (EU), Portugal and Malta offer investment-based opportunities. For an investment of at least €690,000 (around \$739,000), Malta will grant citizenship to someone living in the country for as little as one year who purchased real estate valued at a minimum of €700,000 (around \$750,000), Immigrant Invest, a consulting firm that helps wealthy people obtain second citizenship and residence permits by investment, reported. Portugal will grant a residence permit, the first step in acquiring citizenship, for those who spend at least seven days in the first year in the country and transfer capital equal to €1.5 million (\$1.6 million) or buy real estate.

## Why the World's Wealthy Seek Additional Visas and Citzenships

Ezzedeen Soleiman, a managing partner at Latitude Consultancy, a private global citizenship and residency planning firm, told Investopedia that clients often "seek a contingency plan or insurance policy in case of future travel, business, or lifestyle restrictions, similar to those experienced during the pandemic."

Soleiman, who specializes in the golden passport market in North America, says that most of his American clients are interested in the European Union, where a second citizenship from an EU country can also provide access to other EU member states. He noted that Portugal's Golden Visa is a highly sought-after residency program among his clients, as well as Malta's Exceptional Investor Program.

## Tech Moguls Who Jumped on the Trend:

### Sam Altman

Sam Altman, an OpenAI co-founder and CEO, was the first to be granted a golden visa from Indonesia, allowing him easy access to the Southeast Asian country through an investment-based immigration program.

Indonesia's Directorate General of Immigration issued Alterman a 10-

year visa on Monday, Sept. 4, 2023, allowing him ease of entry and exit to Indonesia. The visa was the first of its kind issued after the country rolled out its golden visa program intended for foreign corporate and individual investors who are considered to benefit the country's economic development.

The five-year and 10-year visas come at \$2.5 million and \$5 million, respectively, for individual investors setting up a company in Indonesia. In this case, the aim of Alterman's golden visa is to contribute to the development of the artificial intelligence ecosystem in Indonesia.

### Eric Schmidt

Former Google CEO Eric Schmidt (GOOGL) is reportedly a citizen of Cyprus after securing a golden passport. Schmidt's quest for citizenship in Cyprus was first reported by Recode after a notice of filing in a local Cypriot newspaper, Alithia, in October 2020.

Just a month later, the program was brought to a halt. Cyprus stopped taking new applications for its golden passport program in November 2020, after the EU started an infringement procedure against the "investor citizenship scheme" citing the process which grants "nationality—and thereby EU citizenship—in exchange for a pre-determined payment or investment and without a genuine link" to the country itself (which) "is not compatible" with EU principles.

The program also attracted scrutiny after leaked government documents revealed that foreigners with ties to crime and corruption were granted citizenship through the golden passport program for as little as \$2.5 million, an Al Jazeera investigation found.

Recently, the Cypriot government has stripped several investors of their golden citizenship.



Peter Thiel

Billionaire Peter Thiel, Paypal (PYPL) co-founder and an early investor in Facebook, now Meta (META), was granted New Zealand citizenship in 2011.

Thiel's Kiwi citizenship was criticized in part due to the number of days he spent in the country before being granted citizenship. Thiel was in New Zealand for only 12 days in the five years before his application for citizenship in comparison with the 1,350 days typically required. The government defended its decision, saying that in this instance "someone who may not satisfy the normal criteria for citizenship" was granted it because it "would be in the public interest because of exceptional circumstances of a humanitarian or other nature relating to the applicant."

In 2022, Thiel was pursuing yet another golden passport in Malta, the New York Times reported.

The Maltese investment-based citizenship program has received similar criticism from the EU as that garnered by Cyprus. Unlike Cyprus, Malta still allows citizenship acquisition for direct investment of at minimum \$670,000.



# ChatGPT & Metaverse Technology

## The Rise of Virtual Citizenship

Over the past three years, and particularly since the onset of the Covid-19 pandemic, the investment migration landscape is rapidly changing. Sparked by the pandemic, digital nomads became mainstream of new global migration trends.

### Combining ChatGPT with Metaverse technology

has the potential to revolutionize investment migration for wealthy individuals. The integration of these two technologies can offer a more personalized and immersive experience for investors, while also improving the efficiency and security of the investment migration process.

With the help of Metaverse technology, ChatGPT can provide a more interactive and immersive experience by creating a virtual environment where investors can explore and learn about different investment opportunities and migration programs. For example, investors could explore virtual representations of different cities or regions, and receive real-time information and insights from ChatGPT about the investment opportunities available in those locations.

Additionally, through the use of smart contracts and blockchain-based solutions, investors can securely and efficiently complete the necessary legal and financial transactions. Furthermore, the combination can provide a more seamless and convenient experience for investors. Metaverse offers a borderless platform for businesses to operate in, which can enable investors to easily access markets and consumers in different parts of the world.

### Digital Nomads and the Rise of Virtual Citizenship

By David Alayón

We've been living in what we call the NationState for more than 350 years, since the Peace of Westphalia where about 100 delegations met to end the feudal order and prepare the way to territorial organizations, well defined, with a relatively constant population and a government .

These imaginary but agreed borders by all mankind have allowed us to play locally with a series of rules.

*If you believe you are a citizen of the world, you are a citizen of nowhere. You don't understand what citizenship means. — Theresa May*

*There is no global anthem. No global currency.*

*No certificate of global citizenship. We pledge allegiance to one flag and that flag is the American flag. — Donald Trump*

We can feel more or less reflected in these quotes but they are true: there is no global government. What happens when technology breaks down all these barriers? Right now there are people who can work from home with a distributed team in 5 different countries for a client from another continent. How is this managed? And at the company level? What happens with purely digital companies? And in a deeper sense, what happens with the feeling of belonging to a nation, with the patriotism, if by affinity, for cultural, professional or personal reasons you feel closer to the inhabitants of another country?



**Or even if, for cases like Brexit or Trump's election, you stop feeling part of a country.**

**Since the UK voted to leave the EU, the demand for Irish passports has increased by 50 percent, a sign that people are dissatisfied with geographically determined restrictions of citizenship when they can no longer relate to their national identity.**

Does it make sense to fight for the borders of a territory? For the borders? The Internet is the system that roots a large part of the world and knows no borders, but volatility and "social mix" could make traditions, customs, languages ... The most deeply cultural aspects of a nation be forgotten quickly.

From the companies perspective, there has been a huge change that involves considering employees humans instead of resources, giving them a main role in the generation of value and wealth. This is happening little by little in nations, where the attraction of talent can make

an ecosystem flourish completely. This is the case of Canada with its Startup Visa Program; China with policies to attract citizens who left; or France with its policy to promote Artificial Intelligence.

Top talent can decide where they want to work depending on their life needs and the socioeconomic status of the world. It's the time of the digital nomads and Karoli Hindriks initiative give meaning to the term. Jobbatical is a platform that allows digital nomads to find work in other countries and help them with logistics to be able to go there. Another initiative is Nomad List, an aggregator where cities and governments are voted, generating comparative rankings by different categories: cost of living, security, Internet bandwidth...

**The growth of migratory flows of talent has promoted a new networked sovereignty where people generate links with countries throughout a life of mobility, without even having the need to live there.**

This insight has been used by different countries, among which Estonia stands out, which in 2014 began to offer a service for "digital residents". These e-residents are allowed to open bank accounts, establish companies, sign documents, manage taxes ...

Allowing that, even if the citizen moves, he can maintain a relationship with the country and continue to generate income through the sale of said services. We would be talking about a "Nation as a Service" model. Don't you think is a smart move?

Of course we've not entered in the new generation of nations like Asgardia, a nation located in an independent space station, or Bitnation, a digital nation with a government that operates under blockchain ...

What dilemma does all this liquid life contain? On the one hand, what happens in bad times?

What happens when some kind of disaster occurs or there's a recession? What happens if everyone leaves and nobody stays to sustain and reverse the situation? What happens to those who can't leave? This nomadic life is great when you have the strength to do it, but what happens when you reach a certain age? And when you have a family that pushes you to grow roots in a specific place? What happens if, by taking this to the extreme, we empower not to reproduce as a species?

As always, I think the extremes aren't good and in the search for a balance between a global nation and solid values (conscious and sustainable) could be the key. What do you think?

# A lot of the growing American interest in multiple citizenships is "just paranoia. It's just hedging against hedging against"

The ultimate score for rich people?

## "Golden" passports.

By Whizy Kim

A few hundred thousand dollars can buy citizenship in some very pretty places.

"Golden passport" programs allow the wealthy to apply for citizenship by making a contribution — often the purchase of real estate — in a country.

After the nadir of Covid travel restrictions, summer travel season is in full swing. Air travel is projected to **exceed pre-pandemic levels**, according to the Transportation Security Administration. People are dusting off their passports, or waiting weeks to get them renewed, and applying for the visas they need for their destinations. International vacations take planning, even more so now. While the world has mostly opened back up since lockdowns, most nations have strict limits on how long noncitizens can visit.

How easily you can move around the world, and how long you get to stay in your tropical destination of choice, depends entirely on your passport. That's a more fraught geopolitical issue than you might realize — and citizens of rich Western nations usually come out on top.

The ultrarich are collecting not one, but sometimes two or three passports and multiple citizenships, and all the privileges they confer. These passports, often issued by nations particularly welcoming of cash, can be a kind of collector's item, a status symbol luxury good to show off at bougie soirees. It also cracks open the door to a possible escape, should things go south for the holder in their personal life or in their country of origin.

All it requires is money — anywhere from \$100,000 on the low end to more than \$1 million on the high end, invested in property or a public good — plus background checks and a short wait for approval. Called "golden" passports, they don't even actually require the wealthy to reside in the places where they hold citizenship.

Ex-Google CEO **Eric Schmidt** applied for **Cyprus's citizenship-by-investment program** a few years ago, allowing him to travel to the **European Union** amid Covid lockdowns. Harlan Crow, the billionaire GOP donor with a habit of showering **Supreme Court Justice Clarence Thomas** with **expensive, undisclosed gifts**, procured citizenship to the Caribbean island of **Saint Kitts and Nevis** in 2012. **A heap of Russian oligarchs** have purchased passports, often to Cyprus, though many have

been revoked since the outbreak of the **Ukraine-Russia** war. Applicants invest money in the nation's real estate industry, or a government program, **philanthropy**, or some other sector, in exchange for the government's consideration of whether their significant contribution to the nation's **economy** merits citizenship, not to mention a new passport.

Sometimes, wealthy people of some renown don't even have to apply through a formal program: **Snapchat** founder Evan Spiegel gained **French citizenship** in 2018 for an exceptional contribution to the nation (it's unclear what exactly that contribution was). Venture capitalist **Peter Thiel** was granted New Zealand citizenship in 2011 under similar "exceptional circumstances," because of "his skills as an entrepreneur and his philanthropy," according to **government documents**. Citizenship granted to individuals for extraordinary achievement or contribution to a country, or to a specific field, is doled out at the government's discretion — a nation can give citizenship to anyone it wants, after all — but they are often handed out to **celebrities** or professional athletes. Established citizenship-by-investment programs, on the other hand, lay out a clear blueprint for how to become a citizen of a nation despite having no prior ties.

*"The gold standard is to try to have unfettered access to the EU and Schengen countries,"* says Michael Kosnitzky, a family office attorney at Pillsbury Winthrop Shaw Pittman who has helped many of his high-net-worth clients obtain second, and even third, citizenships.

To the wealthy, that unfettered access is well worth the money. They don't have to plan their escapes; golden passports allow them to jet around the world at the drop of a hat, and to be treated as citizens, not just visitors. Some might want unrestricted entry into a country because they intend to live there, or have family there. For others, there's another kind of freedom — an escape route from criminal allegations and prosecution. Citizenship by investment offers the wealthy a wide range of movement — and potential legal protections — that the rest of us don't have. For nations that are developing or rebounding from Covid, such programs are an easy way to boost government coffers.

### How it works

About 22 countries have a legal provision in place that would allow citizenship by investment, according to Kristin Surak, a political sociologist at the London School of Economics, whose forthcoming book *The Golden Passport: Global Mobility for Millionaires* covers eight years' worth of research across more than a dozen countries. *"Even Russia has one,"* says Surak.

The basic idea is that a person who makes a significant investment in a nation can earn the privilege of citizenship, and pay-to-play citizenship is a game that a growing number of wealthy Americans are getting in on. The US has no policy limiting dual citizenships — as long as the other country allows it, an American can theoretically hold as many passports as they want.

Within the countries willing to offer dual citizenship by investment, just a handful dominate the market, often the programs that would grant freer movement around Europe. Malta, a picturesque archipelago off the coast of Italy, has long been the crowd favorite, but it's one of the most expensive, requiring investments, charitable donations, and property purchases totaling well over 1 million euros. Cyprus was also once high on the list, but its citizenship-by-investment program was shut down after an **Al Jazeera investigation** revealed that it had given passports to criminals.



*"I still like Malta, but there are other countries now — Slovenia, Slovakia, Hungary, and my personal favorite, Austria,"* said Kosnitzky. Unlike many similar programs, Austria's doesn't specify an amount of investment; applicants simply can make significant contributions to charity or research and obtain citizenship.

Turkey is hot right now; its CBI program grew due to increasing unrest in the Middle East and Russia. *"It's only \$250,000\*,"* says Surak. *"Turkey is still naturalizing Russians, so now there's huge Russian demand."* (\*the threshold amended for \$400,000 recently)

These unusual pathways to citizenship are fairly recent, popping up in the 2000s, according to Surak. Often, golden passports are a family affair that includes spouses and children. Annually, says Surak, about 50,000 people (including family members of applicants) are approved for citizenship through investment programs. (A similar phenomenon, known as "golden visas," allows people long-term residency by investment but not citizenship.)

***One of the hallmarks of an attractive citizenship-by-investment program is that it requires little to no physical presence. Good CBI programs are also fairly speedy — getting a Maltese passport can take 12 to 18 months, which is practically a blink of an eye, considering the typical protracted process of naturalization.***

The US naturalization process takes 18 to 24 months, but the prerequisite is permanent residency for five years.

Some of the modern "passports for sale" programs were established decades ago — Saint Kitts started its program in 1984, says Surak, right after independence from Britain. In the aftermath of decolonization, these small nations were often cash-strapped. *"Some of them have populations of 100,000,"* Surak says. *"It's really hard to run a full country of 100,000 people, especially when you have to import everything and you don't have a lot of natural resources."* The early programs were less stable than the CBI schemes seen today; governments could simply cancel the passports they had given out. From the mid-2000s onward, according to Surak, private firms began pitching governments to create more permanent, stable programs that ensured not just passports but citizenship.

For some nations, money from citizenship investments make up a hefty bulk of their economy: In the lush Caribbean nation of Saint Kitts, Surak's research has found, CBI makes up over 40 percent of its GDP. Covid, which hit the **tourism** industry hard, has only exacerbated these nations' pursuit of investment.

Once a person becomes a citizen, it's hard to get kicked out, Surak says. That's why golden passports are attractive for rich people who are looking for possible exits in case their current homes become politically unstable (or unfriendly toward the rich), or if they fear that legal action

might be taken against them. An extra citizenship can be a layer of protection. It's also why some critics, including the European Commission, have been vehemently opposed to golden passports. Critics argue that the risk of providing a place of escape, a hidey hole, to criminals is just too high.

#### **Why rich people — and, increasingly, rich Americans — want more passports**

Maybe the question of why golden passports are alluring to the wealthy (and to everyone else) is a no-brainer — it provides greater mobility. Beneath this broad umbrella there are distinct motivations at play, complicating the debate around whether citizenship should be "for sale." For some clients, Kosnitzky said, the decision to obtain another passport is informed by a history of family members who were victims of pogroms and genocide. *"They want to have flexibility, to not be limited by a US passport,"* says Kosnitzky, if they someday face a repressive government. "They may want to expatriate at some point in the future," says Kosnitzky, "or they want to maintain flexibility for future generations to do so." Some may want to expatriate, pay a US exit

tax, and then be able to pay a much lower income tax rate in another country where they are a resident, or potentially avoid US estate taxes.

Others may want to avoid "a further demonization of the ultra-wealthy," Kosnitzky continues. For example: wealth taxes, which have increasing **bipartisan support** in the US.

A lot of the growing American interest in multiple citizenships is "just paranoia," says Surak. *"It's just hedging against hedging against hedging."* But even without political or financial motives, second citizenships are attractive. US passport holders can travel to 185 countries visa-free, according to Henley & Partners' current passport ranking. That's nothing to sniff at, but a Singaporean citizen can enter 194 nations without needing a visa.

Malta's program has a higher minimum investment amount than others because it unlocks most of Europe. Without an EU passport, Americans are limited to 90-day visits to the EU over a six-month period. The pandemic lockdowns only heightened the value of multiple passports among those who can afford it; a US passport is powerful, but not powerful enough to evade Covid travel restrictions.

#### **Tarnished gold?**

The European Commission is stridently opposed to such programs, arguing that they are a security risk to the EU because they allow in anyone with enough money, even if they have no "genuine link" to EU nations. Last March, after Russia's invasion of Ukraine, the commission urged

European nations to **stop selling citizenship to investors**, particularly to Russian applicants. In September 2022, it referred Malta to the EU's Court of Justice under the argument that its program was not compatible with member states' principle of "sincere cooperation." A judgment has not been made, but the EU's calls are being heard. **Bulgaria ended its investor citizenship program** last spring; earlier this year, **Ireland and Portugal** announced they would be scrapping their popular golden visa programs.

Other nations have also expressed concerns over investor passports and visas. "In the US, Canada [and] Australia, the key concerns are tax evasion, corruption, avoidance of extradition, and security matters," Jelena Džankić, a professor at the European University Institute and an expert in citizenship and migration, told Vox in an email. "In the EU, we can see these concerns, too, and on top of them — money laundering and undue political influence."

There's a seedy underbelly to the enterprise; Kosnitzky notes that wealthy Americans who pursue Caribbean passports, for example, may be doing so because they fear their US passports could be revoked — whether it's because they owe a **serious amount in taxes** or are guilty of a crime.

A 2020 leak of government documents also revealed that top Cypriot politicians had helped criminals, including people convicted of fraud and money laundering, buy citizenship to the island nation. The leak led to the shuttering of Cyprus's CBI program. In 2018, journalist **Daphne Caruana Galizia was killed** while investigating possible corruption in Malta's golden passport program. Prime Minister Joseph Muscat stepped down in the fallout of her death. Beyond allegations that some of these programs allow criminals and corrupt individuals to obtain the rights and privileges of citizenship, the sale of passports and visas can have other undesirable consequences: In Portugal, golden visas contributed to the **unaffordable rise of real estate prices**.

Now the industry is moving toward the Middle East, Džankić says. *"Egypt has had this scheme since 2020, but recently relaxed the conditions for obtaining citizenship; Jordan has been running a CBI since 2018. Saudi Arabia, Qatar, Bahrain all run recent residency-by-investment schemes,"* she says.


Surak acknowledges that golden passports are a highly politicized issue — but contends that many of the smallest nations offering citizenship by investment are doing so because they really need the money.

The very fact that being a rich citizen of a certain country means someone can have far greater freedom of movement than a poorer citizen of another nation is because our geopolitical environment has advantaged mostly wealthy white nations. In other words, says Surak, *"Check your passport privilege."*

#### **By Whizy Kim (author)**

*She is a reporter covering how the world's wealthiest people wield influence, including the policies and cultural norms they help forge.*

# Middle East trend for 'golden visa' schemes accelerating



Modern residential architecture of Dubai Marina, United Arab Emirates. To get a two-year visa in the United Arab Emirates, foreigners need to invest around \$200,000 in real estate

By Cathrin Schaer

**European countries are shutting down their visa- or residency-for-investment schemes, worried about corruption and security. Meanwhile, the Middle East is just getting started in the so-called "citizenship industry."**

After the extremist group known as the "**Islamic State**" took over parts of her own country in 2014, Iraqi journalist Hiba Ahmad started looking for an escape route.

*"I just thought I needed a place outside Iraq, to be safe," she told DW. "So if there is a difficult situation in Iraq, I can leave."*

After investigating online, the Baghdad native decided to buy a small apartment in **Turkey** and found one she liked for around \$40,000 (€36,840), near a small seaside resort about an hour from Istanbul. The "**Islamic State**" group was defeated in 2017, but she still comes here regularly.

*"The reason I come now is because it's very hot in summer in Baghdad," Ahmad explained. "It's calm and peaceful and I stay for two or three months."*

Although Turkey recently tightened residency rules, Ahmad is able to do this because she bought the Turkish apartment. This allows her to regularly renew a two-year visa. Without the real estate investment, she would only get a tourist visa for a month, she explained. Eventually, if she wanted to, Ahmad could even apply for Turkish citizenship.

## Golden immigration opportunities

Ahmad's Turkish visa is just one of the milder and more affordable examples of what are known as residency by investment (RBI) schemes, often colloquially known as "golden visa" programs. There are also citizenship by investment or "golden passport" schemes but these usually require a lot more money, paperwork and time.

In the Middle East, the motivations for both versions of these schemes are the same. Countries offering golden visas or golden passports want to encourage investment and top up foreign currency deposits. For the individuals who participate in them, these schemes can provide them with better lifestyle options, a second passport that offers more travel possibilities and the chance to escape political problems, economic turmoil or conflict back home.

Canada, the US, Ireland and other EU states have all had these schemes too. But it's only been in the past five years or so that the idea has gained popularity in the Middle East.

Early in March, **Egypt** made it even easier for foreigners to become Egyptian via investment. The country has had a citizenship by investment, or CBI, plan in place since 2020 but, because of its economic struggles and the need for more international investment and foreign currency, the country relaxed the terms this year.

The United Arab Emirates has had a golden visa scheme since 2019 but overhauled it in 2022, making it cheaper and easier to access.

Since 2018, Jordan has had a CBI scheme and in 2020, Qatar began offering a longer, temporary residency in exchange for real estate ownership. Bahrain has had a "golden visa residency" program since 2022 and introduced a "golden license" for large-scale investments this month. And **Saudi Arabia** launched a "premium residency" scheme this year.

## Europe phasing 'golden visas' out

"The trend in the Middle East is the reverse of what we are seeing in Europe," said Jelena Dzankic, a professor at the European University Institute in Italy and co-director of the Global Citizenship Observatory. Dzankic is referring to the fact that in Europe, the golden passport and residency schemes offered by the likes of Portugal, Greece and Cyprus **are now being phased out.**

**In Europe** there's been "progressive abolition of citizenship and residence by investment, due to scandals linked to the scheme and the risks associated with them," Dzankic explained.

Critics **often describe such schemes** as nations selling citizenship to the highest bidder, arguing they open the country up to potential security issues, inflated real estate prices and the risk of corruption and money laundering. After the **outbreak of war** in Ukraine, the EU **urged all member states** to scrap such schemes for fear they would help sanctions dodgers.

*"So I would assume that as one market — the European one — has become inaccessible, people have started to look into viable alternatives," Dzankic said.*



### Fast track to citizenship

The modern idea of citizenship by investment **dates back to the 1980s**.

According to the Switzerland-based Investment Migration Council, or IMC, an umbrella organization for companies involved in the sector, the first CBI program was established in Tonga in 1982, the next by St. Kitts and Nevis in 1984. Small island states, struggling in the aftermath of colonialism, were able to raise funds by offering citizenship or residency in exchange for investment.

Today, most countries offer some sort of route for investors to eventually gain citizenship. But it's important to differentiate between this and the frequently debated RBI or CBI schemes currently offered in one form or another by around 80 countries, **according to the IMC**.

worth of somewhere between \$2 million to \$10 million. But around a quarter of them have less than that, the immigration consultant noted. *"So while it's true that wealthy individuals have been among the most active investors, middle-income earners are also showing more interest,"* said Regueiro.

It's also possible that the less expensive and more accessible such schemes get — such as Egypt's CBI program or Turkey's real estate-for-residency plan — and the more difficult circumstances become at home because of things like an economic downturn or climate change, the more that non-millionaires will also consider this kind of move.

*"You have a lot of people who can't afford traditional CBI programs,"* said Jeremy Savory, head of the Dubai-based immigration consultancy Savory & Partners. *"Maybe there's a gap in the market for some that start at \$50,000, with relevant benefits,"* he speculated.

---

***In return for substantial investment, these offer either citizenship or residency almost immediately, or via a fast track. Required investments range from about \$100,000 in the Caribbean to up to \$3.25 million (€2.96 million) in Europe. Some of the schemes require investors to be in the country for a certain amount of days or to set up businesses, while others don't even need them to visit.***

---



Dubai property sale

As Dzankic, who has been studying this sector for over a decade, told DW, "a citizenship industry" has grown up around this and often companies involved will also lobby national authorities to introduce more benefits.

Sector observers have said it's not just Middle Eastern governments that are paying more attention to RBI and CBI schemes. Locals in those countries, especially wealthier individuals in countries experiencing conflict or economic turmoil, such as Lebanon, Iraq, Libya and Syria, are also taking advantage of such schemes abroad.

### Who applies for 'golden visas'?

It is hard to find exact numbers on who is applying for golden passports or visas, or how many there are. State schemes tend to be opaque or slow to publish statistics.

*"While there is no definitive data on the exact nationalities of Middle Eastern investors participating in these programs, there are a few patterns,"* David Regueiro, a regional representative for the Investment Migration Council, told DW.

For one thing, Middle Eastern investors "are some of the most active consumers of these programs in the world," he said, with some countries getting over three-quarters of all their applicants for CBI schemes from the region.

*"In terms of specific nationalities, investors from countries such as Saudi Arabia, Kuwait, the United Arab Emirates, Qatar, Bahrain, Lebanon, Syria and Iran are among the most active,"* Regueiro added.

Most of the immigrant investors are wealthy with a net

### Uncertain future

Whether the programs in the Middle East are more successful than those that came before them remains to be seen, the experts said.

Regueiro believes more new programs will continue to emerge in the Middle East. But, he suggested, *"another trend we may see is an increase in the level of scrutiny applied to these programs."*

*"The very simple answer is compliance and trust in the process,"* Savory argued, arguing that some schemes, such as those in the Caribbean, had been running for decades because they were considered more trustworthy.

*"The Middle East is still a young market in this context so what happens with these programs depends on a number of issues,"* said Dzankic. That includes how demand develops and how what she calls the "citizenship industry" reacts. While EU countries have been regulated by member states, no such supervision exists in the Middle East.

*"So pressures related to democracy and good governance might be less,"* she said. *"Over time, other concerns may arise out of these programs."*

For example, late last year **the EU stopped allowing citizens of Vanuatu** visa-free entry into Europe because of concerns about the Pacific country's loosely regulated CBI scheme. "Then it depends on how states deal with them," said Dzankic.

# Turkish Citizenship Is a Hot Commodity

Only microstates used to offer passports to wealthy individuals in exchange for an investment, but then Turkey got into the game.

By Kristin Surak

In the Western world, the idea of citizenship is usually celebrated for its promise of equality. Even in societies divided by class and status, citizenship enables disadvantaged segments of the population to obtain basic rights. Yet access to citizenship itself remains fundamentally unequal. No matter the country, governments screen entry into their territories to move the connected, the talented and the wealthy to the head of the line, while those deemed less worthy are left waiting on the doorstep. In the face of these barriers, many people act strategically by acquiring a second citizenship, to increase their possibilities and hedge risks.

Citizenship by investment (CBI) programs are an increasingly popular way for wealthy people to acquire citizenship in another country in exchange for a defined financial contribution. To qualify, an applicant makes a donation to a government fund or invests in an approved channel, typically real estate, businesses or bonds. Permanent residence is often unnecessary, or else reduced to bureaucratic box-ticking. Indeed, some countries do not require naturalizers to ever visit.

A decade ago, the market for citizenship was dominated by island microstates. Those that can offer “top tier” citizenships—like Malta, whose citizens also become citizens of the European Union—may ask for more than \$1 million for the privilege. Others, like small countries in the Caribbean, may expect as little as \$100,000. Since 2019, however, Turkey—a true nation-state—has come to dominate this global market and now accounts for around half of all CBI naturalizations, a stunning rise.

**By 2020, 5,100 new Turkish citizens had brought \$1.7 billion into the country.**

By 2020, Turkey had naturalized over 5,100 investors and their families. An additional 380 were waiting for their documents, and up to 9,000 more applications were in processing. Not only were the application numbers big, the investment ones were as well. The 5,100 new citizens had brought \$1.7 billion to the country, and those in the waiting room would deliver over \$400 million more. The interior minister estimated that the pending applications together would garner an additional \$2.7 billion. By June 2020, the program averaged over 1,300 approvals per month. More recent numbers are unavailable, but since Turkey is one of the few CBI countries that still naturalizes Russian citizens, it's likely that the figure remains high.

Ankara rolled out the scheme in 2016 to boost the economy as Turkey's housing and construction sectors flagged. Initially, an applicant was required to put at least \$1 million into property, \$2 million into a business, or \$3 million into government bonds or a bank; he or she could naturalize after holding the asset for three years. Alternatively, an investor could employ 100 Turkish citizens. The offering was straightforward, but at first only 70 people applied, most of them already living in the country. The problem was that the price was high, comparable to that of Malta and Cyprus, but Turkey didn't have what the two microstates could offer: EU citizenship.

Two years later, the Turkish government lowered the minimum investment amount. Now citizenship could be obtained with a bank deposit, business investment or government bond purchase of \$500,000, or a property investment of just \$250,000—the cost of a nice house in Istanbul. At a time when the lira was seeing 20% inflation, bringing dollars into the country seemed like a solid money-maker, and the program took off. Turkey reportedly received 250 applications in the first seven months of its relaunched program.

**Investors from Iraq, Afghanistan, Palestine and Egypt showed the greatest interest at first, several service providers told me. Many were wealthy people who moved to or at least set up a base in Turkey in order to escape political turmoil or pressure at home. Before long foreign residents of Dubai were showing interest, as well as investors from Russia and Pakistan. Turkey was a serious economy right in their backyard, and becoming a citizen there could facilitate business transactions in the Middle East. By the 2020s, the Chinese were getting on board as well, attracted by rock-bottom real estate prices that were appreciating by 20% a year. As one lawyer in Istanbul put it, people who were buying real estate before “are just getting citizenship on top now.”**

There are some drawbacks to Turkey's program, but the country offers workarounds. Turkish citizenship doesn't bring automatic entry into the EU's passport-free Schengen zone, but since the country is a member of the European Union Association, its citizens can apply for a long-term multi-entry visa with relative speed and ease. While Turkish citizens are required to perform military service, those living abroad receive exemptions, and others can serve just 14 to 21 days if they pay the government \$7,000.

And Turkey offers an extra prize. The country boasts a treaty with the U.S. that allows its citizens to apply for an E2 residence permit in order to run an enterprise. Applicants need only to capitalize a business—about \$200,000 usually suffices—to acquire a permit that covers their whole family. The E2 permit must be renewed and doesn't lead to permanent-resident status,

but that's a plus for many wealthy people, since permanent residence would bring them under the U.S. tax net for life. Until Brexit, the U.K. offered a similar side door to residence via the Turkish Businessperson visa. The popularity of this perk was clear, with applications exploding from almost 800 in 2018 to nearly 3,000 in 2019.

Turkey represents a shift in the citizenship industry away from microstates, where investor citizens spend little to no time, toward bigger countries with bigger economies. “It has livability,” as one lawyer put it, before rattling off the high-end neighborhoods and restaurants, as well as attractive business possibilities. “You can have a real life. A driver costs only \$1,000 per month.” Another service provider explained that Turkey appeals to Middle Easterners is because it's close to home, easy to access, and livable. “With a Turkish passport, you can't go to the U.K. or the EU,” she observed, “but in comparison to an Iraqi or Syrian passport, it's very good.”

In addition, Turkey appears to be more resilient against external pressure than other countries. Unusually for a major program, it doesn't prohibit applications from citizens of countries on U.S. travel-ban or sanctions lists, including Iran and Iraq. After Russia invaded Ukraine in 2022, Turkey didn't fall into line with EU demands to ban Russians from the CBI program, as did Malta and the Caribbean countries. Notably, Turkey does a lot for the EU: For a cool 6 billion euros from Brussels, it houses over three million refugees who might otherwise seek shelter in Europe. The EU may be reluctant to pressure a neighboring state that has done so much to keep asylum seekers at bay.

The number of investor citizens is minuscule in comparison to the foreign population of Turkey as a whole. The country currently hosts about a thousand refugees for each wealthy naturalizer it accepts. Yet as a proportion of the global CBI market, the number is huge and likely only to grow.

Demand for programs like Turkey's will persist as long as countries continue to produce wealthy citizens looking to improve their mobility or opportunities, or for an insurance policy against their own government. The shift from microstates to bigger countries is likely to accelerate as the trend toward deglobalization transforms the CBI landscape, leading people to look for ways to guarantee access should countries delink or seal themselves off into regional blocs. And supply is unlikely to falter as states with limited revenue sources turn to this source of easy money, particularly when other economic streams dry up.

*Kristin Surak is a professor of political sociology at the London School of Economics. This essay is adapted from her new book, “The Golden Passport: Global Mobility for Millionaires,” published Sept. 19 by Harvard University Press. (This article is published by The Wall Street Journal on Sept. 8, 2023)*



# EGYPT's Golden Visa citizenship

## Egypt's US\$300,000 Opens Private Property Market, in Challenge to Turkish Program's \$400,000 threshold



The fast tracked citizenship granted within 3 months to foreigners in exchange for financial investment made in the country (eg. Real estate). If not for investment, under normal circumstances, foreigners have to wait for 4 years and speak Arab fluently to become Egyptian. Egypt remains the richest country in Africa at the crossroads connecting four continents. As per latest data more than 400 investors have already applied and received Egyptian citizenship by investing.

### Legal background

On April 12, 2023, the Egyptian House of Representatives approved new modifications to Law No. 26 of 1975 on Citizenship. The new amendments pertain to articles 6 and 11 of the Citizenship Law. On March 2, 2023, Egyptian Prime Minister issued Prime Minister's Decree No. 876 of 2023. This decree set the minimum price threshold for acquisition of Egyptian citizenship through the purchase of real estate at US\$300,000. (Prime Minister's Decree No. 876 of 2023, art. 1.).

### Benefits

Live, work, study in Egypt. / Minimal residence requirement / Visa free access to 65 nationals / Dual nationality allowed / Apply for US E-2 visa / Free healthcare and education / Suitable for Arab families from Middle East / No language or culture test. / Tax benefits for companies.

### Eligible Investments

In Sep 2023, Egypt approved draft law increasing the minimum real estate investment to \$500,000

Real Estate – \$300,000 (recoverable investment)  
Treasury Donation – \$250,000 (non recoverable)  
Bank deposit – \$500,000 (recoverable)  
Business – US\$ 350,000 (40% share atleast, recoverable)  
Payments can be made in instalments. Investors must live in Egypt for 6 months with Temporary residence permit before apply for citizenship. Examination of applications take 3 months at least. Investors must provide a certificate of police record is issued, whether inside Egypt or abroad, along with the papers related to the wife, wives and minor children of less than 21 years, Amounts must be transferred from abroad to the Central Bank of Egypt and paid in cash.

The Amended legislation has provisions for Egyptian investor citizenship will be withdrawn from individuals found guilty of participating in illegal activities, such as terrorist act, fraud or other criminal activities. The Egyptian passport issued for investors are valid for 7 years and is renewable.

In a strategic move aimed at bolstering foreign investments and driving economic growth, the Egyptian government has unveiled a groundbreaking decision that promises to reshape the landscape of real estate investment and citizenship acquisition in the country.

Effective immediately, applicants for the country's citizenship by investment program may acquire properties not only from government projects - as had been the case - but also from private property developers and individual owners. This expansion of eligibility criteria opens up new avenues for prospective citizens keen on securing Egyptian citizenship through real estate investments.

Before discussing the specific requirements and documentation necessary to navigate this new path to Egyptian citizenship, it's essential to note the initial steps in this process:

### Before doing anything else, obtain a file number

The applicant must obtain a file number from the Egyptian Citizenship by Investment Unit (CIU) before engaging in property-related activities or bank transfers. Any transactions initiated before obtaining a file number will not count toward the citizenship application.

After securing a file number, the applicant can proceed with the investment or wait to receive the approval in principle. Investing immediately after obtaining a file number can expedite the final approval process compared to waiting for secondary approval after investing. Note that each approval phase typically takes between 3 and 6 months.

Of particular significance is that this decision places the Egyptian citizenship program in direct competition with its Turkish counterpart. The required investment is now significantly lower, at US\$300,000, compared to the Turkish program's \$400,000 threshold. This competitive edge is likely to attract a wave of international investors. *(excerpted from an article imidaily by Hany Mostafa Moawad)*



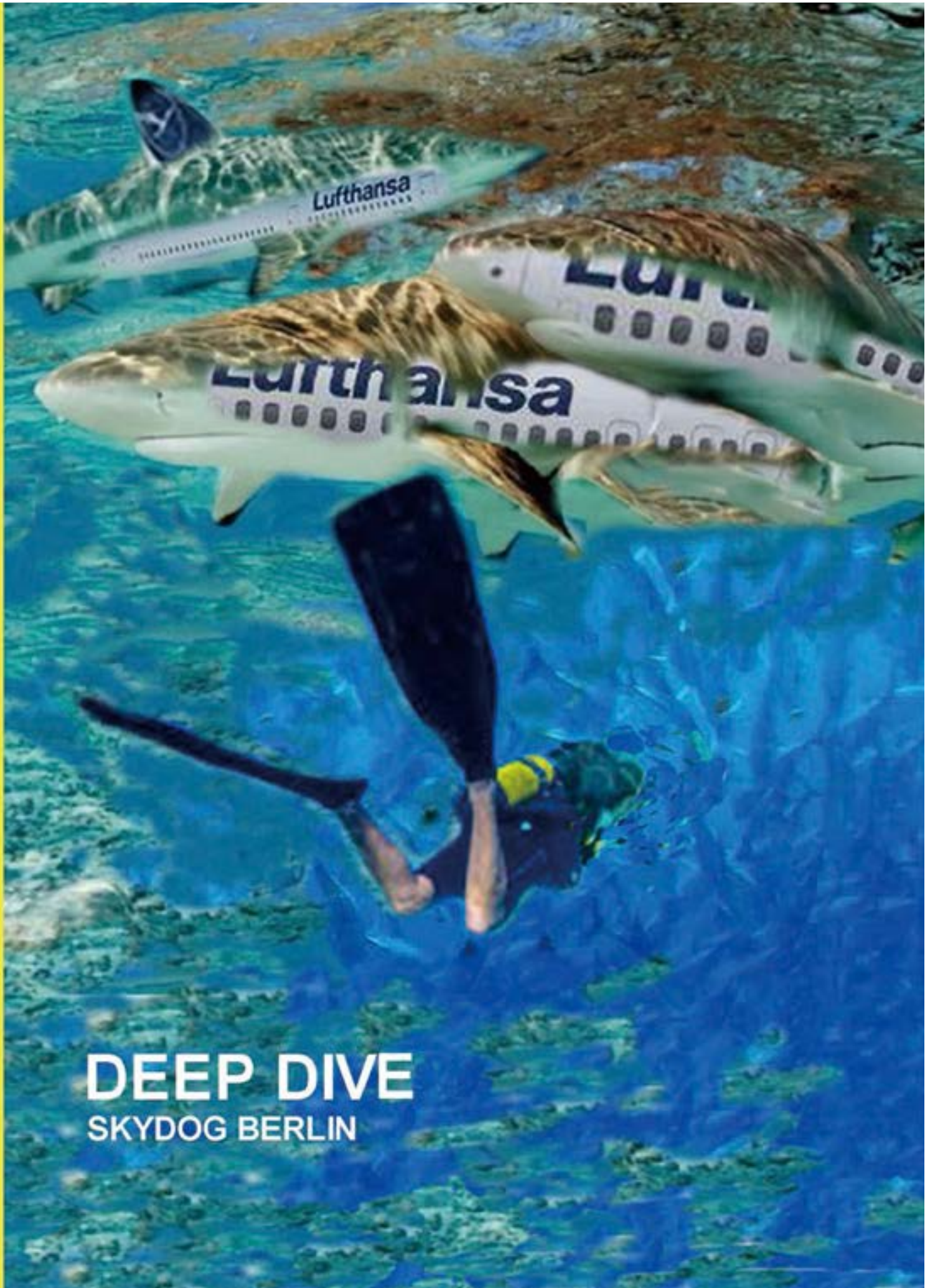
## Egypt Passport

**-Visa free access to 65 nationals**

**-Dual nationality allowed**

**-Apply for US E-2 visa**





**DEEP DIVE**  
SKYDOG BERLIN



## BERLIN

# STYLE

## Things are changing in Germany

Young people have little experience and all the more enthusiasm for new fashion and the cultural trend which often arouses creativity and upheavals. To find each other, adolescents are already forming groups, thus creating a new identity, a new style of their time. The most pronounced German cultural value is the performance orientation.

German cultural practices are characterized by high levels of uncertainty avoidance, and assertiveness, as well as low levels of human orientation.

A "hard on the issue, hard on the person" leadership approach seems to explain Germany's economic achievements in the second half of the 20th century.

However, this does not appear to be a promising approach to meeting the challenges of the 21st century. Is Berlin's societal, organizational and leadership culture prepared for adaptive change?

A leadership approach that is "hard on the issue, soft on the person and 'flexible' digital seems to be a good recipe for Berlin's resilience.



### SWING dance 1930s.

It is a real snub to Hitler that the rebellious teenagers made with this revival of jazz music, their "wild" dances and their "Swing Heil". But its black American roots, foreign character, and lack of restraint from more traditional German band music also made jazz a perfect expression of generational alienation and political provocation.

From 1937, jazz music and records by certain artists were banned. During the war, Germans were prohibited from listening to music on foreign radio stations. The problem was that jazz was difficult to regulate, just like teenagers. These young people were deliberately apolitical and defying the prohibitions was a youthful provocation. Over time, however, bans on Swing and Jaz had increased, and raids forced rebel parties to move into small apartments. But the Nazis stopped more and more enthusiasts to re-educate them in the labor camps

### PUNKS :

Beauty of ugliness ? Punk fashion has been widely commercialized, and well-established fashion designers - like Anna Sui, Vivienne Westwood and Jean Paul Gaultier - have introduced punk elements into their collections very often.

The impetuous ugliness. To enhance a new aesthetic, the Punks pierced parts of their faces with safety pins, their clothes were torn, and guitarists boasted that they only had to master three chords. Punk is rooted in New York rock, but the movement really took off in London in the 1970s. The economic crisis, the English class system and the Cold War affected many adolescents. The old hippies had become public servants, and most young people made their careers and consumerism their main goals in life. Not the punks. From the 90s their style was incorporated into pop culture and thus became attractive to the masses.

### VISUAL KEI :

(ヴィジュアル系 ; Vijuaru Kei). a Japanese musical movement and popular subculture. In the 80s, Western artists like David Bowie and Kiss managed to reach the Japanese street rock scene . Soon after, the visual kei groups were celebrating their biggest hits to date, getting fans to mimic their dress style and makeup.

Indeed, artists put on makeup, have elaborate hairstyles and costumes, usually associated with an androgynous aesthetic.

The trend for visual kei enthusiasts reflects pride in their own uniqueness through the uniform appearance of Japanese manga. For many young Japanese, however, e-costumes are first and foremost about escape: an escape from the very orderly daily life in Japan, which does not particularly tolerate noncompliance

### K-POP : 'Korean-Pop'

(or Korean popular culture) is the musical style that has conquered the planet: dress fashion, skin care, makeup, lifestyle ... etc.

Stylized waves and metrosexual boy haircuts in a range of colors can be changed to suit all face and body types. K-Pop encompasses pop, as the name suggests, but also rock, R&B, hip-hop and rap, to name just the most popular.

BTS is today the largest male musical group in the world. At the top of the charts, setting listening and audience records, they are currently continuing their world tour. Since their debut in 2013, the seven-member group - RM, Jin, Suga, J-Hope, Jimin, V, and Jung Kook - have surpassed the limits of traditional K-pop acts.

But it is also their many devoted followers, known as "ARMY", that help keep them trendy on social media and YouTube.

# End of Identity



**Berlin Pride marked by huge crowd and colorful costumes – 07/22/2023**

. By Hyong-jin Kwon

The long weekend drive to Berlin, after an absence of the past five years.

Driving by car for 12 hours away, between Paris (one night in Dortmund) and Berlin ended the journey at our first meeting, on Sunday afternoon, September 6, with Mr. LU, a Chinese expat.

As I followed the path from the Kurfürstendamm to the Brandenburg Gate, I remembered my third visit in 1997. That year the 'Gay Pride Berlin' parade ended with a lively concert which had welcomed special guests and was held until midnight.

**Mr. LU holds a "Blue Card" residence card from IT programmer enthusiast.**

It is not uncommon to meet Asian expats in Berlin speaking several languages. At Ama café, Dorotheenstrasse, he talks about his recent career focusing on intelligent mobility and autonomous fleet management. Born in Beijing, Mr. LU studied in California and lived in the United States, United Kingdom, Brazil, Switzerland, France and Germany and has traveled to over 45 countries.

Speaking English, French and basic Japanese (which he learned in California), this single "Blue Card" holder doesn't have a stereotypical Chinese face. He is more of a cosmopolitan character, a "just arrived" who speaks a little bit German. He wants to bring his parents from China to settle in Germany. While seeking security, he wants them to benefit from his advantage of obtaining

permanent residence for life after 21 months of presence on German territory.

**GAY PRIDE : BERLIN, 1997**

In June 1997, accompanied with an english tea merchant, we spent three nights in downtown Berlin where discos were in full swing all night long to celebrate "Gay Pride 1997". At the hotel where we stayed, neighbors of our room were a father and a son from Wimbledon, both accountants, who came to Berlin because they understood that, even taking into account the price of the plane ticket, it was more profitable to consume the craft beers for a week in Berlin than in London. Outside of the Berlin "pubs", they spent their whole days walking around.

The sidewalks were strewn with cigarette butts and beer cans. However, I enjoyed the various beer aromas and the "haxel", cooked pig's trotters.



# "Berlin's public space is one that shares ideas, intelligence and the historical anguish of the world of interconnectivity with the assimilated community of immigrants, expats, refugees"

Coming years later, around 500,000 people were celebrating Berlin Gay Pride, filling the city streets with mirth.

This makes it the biggest pride parade in Germany and one of the biggest in Europe. Following the initiative of gay bathers and clubbers Super Paradise Beach in Mykonos, Greece, Berlin has become one of Europe's premier gay and party destinations.

Passionate about extravagant parades, I have been to Berlin several times and, each time I arrive, I am captivated by the multiple bodily expressions and the collective joy. It has become such a part of my emotional and sentimental frame that I can no longer forget the vitality of all these peoples together. I don't think we have anything in other European cities to match this Berlin jubilation.

It was a great compensation to discover that Berlin is ultimately not the city reserved for billionaires, bourgeois, philosophers and wisemen that I imagined, disappointed in Europe.

With Berlin Gay Pride, commonly known as Berlin CSD, its gay parties and events all over the creative capital, people really enjoy everything: movie screenings, pride parties by boat ... Arriving in Berlin with an open mind and festive, visitors will not be disappointed throughout their stay.

Due to the coronavirus - Covid-19 which affected all European countries in 2020.

Berlin Pride 2020 took place online, on July 25, with the motto: "Don't Hide Your Pride", which was voted by the local community

The Nazi Party itself had declared itself anti-gay with great zeal. Once in power, the Nazis murdered thousands of men for the "crime" of male-to-male sex. The small faction of gay fascists even hired their erotic relations services to manly and "Aryan" soldiers, while loathing feminists,

Jews and leftists. By the 1990s, the Pride Marches had sparked more controversy in militant circles. They have been criticized as being too commercial, too male-dominated, too devoid of a broader left and center political agenda, and insufficiently inclusive of people of color - if not outright racist and Islamophobic. Alternative protests have erupted, such as Alternative Pride in Berlin and Dyke March in New York.

People like me have gone to Berlin expecting everyone to be dressed in hats and wearing jeans and slippers without carrying the bags or sunglasses of luxury brands. The positive and festive side of the parade is that the rituals and festivals are fully integrated into Berlin social life and part of how locals have fun, which they excel at.

Since the first Berlin Pride or Christopher Street Day (CSD), in 1979, Berlin has become famous. The aim was to promote the visibility of LGBTQ in the city, and in Germany as a whole, and to mobilize for equal rights and the fight against discrimination based on sexual orientation.

μ

The effect of technological change is consistently overestimated in the short term and underestimated in the long term. Over the past two decades, the way ideas are fought and disseminated in public has changed dramatically. As a participant in numerous conferences and public debate forums over the past two decades, I have seen positive aspects.

Having debated ideas in conference halls of various countries, academics, governors and European commissions in Brussels, I observe that the style of public debate has changed. Today, wherever you are in the world, even if you are young, intelligent, ambitious Internet user connected in an emerging country province, you can be at the forefront of the challenges of your time as much as anyone living in a megalopolis.

Google and Elon Musk continue to cover the world with satellites and internet balloons, and exploring our planet today is an almost limitless adventure.

During dialogues with African students at the Berlin café on Dorotheenstrasse, I was surprised by their intelligence and knowledge of the world. Young Africans speaking English and German were watching K-dramas on YouTube and trying to speak a few Korean words, and I was struck again in the discussion that followed that nothing about his geographic location in Africa hampered knowledge of the South and North Korean conflict, on the construction and fall of the Berlin Wall 1961-1989, on current events in the world and the new geostrategic challenges of the globalized world. It was exactly the same level of debate we would have had if we had had an exchange on a BBC Hard

set with a global history professor Oxford or a debate at Harvard University.

\* \* \*

Every summer, hundreds of thousands of people around the world join Gay Pride Marches in cities large and small. In many cities, the pride marches are controversial. In some - like Moscow - they are even banned. But for many people in North America, parts of Europe, Latin America and elsewhere, attending the local pride march has become a mundane summer ritual. So there are still good reasons to keep walking. Few countries in the world have strong protections for gay and transgender rights.

## German "Blue Card" residence card qualifies Permanent Residence Card within 2 years.

**The position in Germany must be remunerated with a gross annual income of at least €58,400 (as of 2023). A gross annual salary of at least €45,552 (as of 2023) is required for employees in the fields of MINT (mathematics, IT, natural sciences, engineering and human medicine). This card grants Permanent Residency within 2 years.**

The German Blue Card includes further advantages for family members. Spouses might be granted a residence permit even if they do not have any knowledge of German prior to entering the country. In addition, spouses are immediately entitled to take up dependent and independent employment without any restrictions.

### German Residency by Investment Options

If you want to get a German residence permit by investment, you have two main options. You can either start a business of your own or invest in an established company with a proven track record.

Choosing between these two options is where most people mess up.

#### 1 Establishing Your Own Business

This option looks great on paper. You get to start your own business in any of the fine cities of Germany. You get to experience the local business world and all its quirks.

You must prove to have a minimum cash flow of 200.000€.

You must have a proper business plan created by a professional.

Lastly, you must get your business plan approved by the German Chamber of Commerce.

#### 2. Investing in an Established Company

Starting your own business is not the only option. Instead, you can and you should invest in an established German company.

# German citizenship in 3 years

## Everything you should know



By Anoop Nair

Imagine becoming a German citizen in just 3 years! Intrigued? Thanks to the new German citizenship law, the dream of calling Germany—the land of precision engineering, world-class beer, and rich cultural heritage—your home is now closer than ever.

Hold on to your bratwurst, because this guide is designed to walk you through the ins and outs of this transformative legislation. Whether you're an expat already living in Germany, planning a move, or just curious about what the new law entails, this is the guide for you.

### The Need for Citizenship Law Reform

Germany, with its robust economy and high standard of living, has long been a magnet for immigrants. However, the path to citizenship has been a long and winding one.

The previous law required a foreigner to legally live in the country for 8 years before being eligible for German citizenship. This lengthy process, coupled with the restriction on dual citizenship, has resulted in a low number of successful naturalization.

For instance, in recent years, the naturalization rate in Germany has been significantly lower compared to other EU countries.

Here's a quick look at the naturalization rates in some EU

#### Country Naturalization Rate

Germany 2.3% France 3.9% UK 5.6% Sweden 7.2%

**Recognizing the need for reform, the German government has introduced a new citizenship law aimed at simplifying the naturalization process and encouraging more immigrants to become German citizens. This guide will walk you through the key changes in the new law and how they can benefit you.**

### New Citizenship Requirements

One of the most significant changes in the new legislation is the reduction of the mandatory residence period before obtaining citizenship. Previously, a foreigner had to legally live in the country for 8 years to be entitled to German citizenship. However, this period has now been shortened.

#### Residence Period 5 years

**Eligibility** Any foreigner who has legally resided in Germany for 5 years will be eligible for citizenship. This also applies to children of foreigners born in Germany, provided at least one of their parents legally resided in Germany for five years prior to their birth.

#### Residence Period 3 years

**Eligibility** Foreigners with exceptional academic or professional

achievements, socially active individuals, or those with high language skills can obtain citizenship after three years. This is an innovative approach that encourages people to fully integrate into German society.

Another important change is the language proficiency requirement. As part of the accelerated procedure for obtaining citizenship, the required level of knowledge of the German language has been raised to level C1.

This is the level usually required to study at a German university. People who speak the language at the C1 level are able to read and understand complex long texts, including those that do not relate to their field of activity. They can also speak freely about complex issues and give structured academic arguments.

The new law also simplifies the requirements for dual citizenship. Previously, applicants had to renounce their primary citizenship to obtain a German passport. However, the proposed bill allows dual citizenship for foreigners who obtain a German passport. This means that applicants no longer have to renounce the citizenship of their country of birth during the naturalization process.

### The Path to Citizenship: Traditional vs. Accelerated

Navigating the path to German citizenship has always been a complex journey. However, recent reforms aim to simplify this process, offering both traditional and accelerated paths to citizenship. Below, we break down the key differences between the two:

Criteria	Traditional Path	Accelerated Path
Residence Period	8 years (previously) 5 years (now)	3 years
Language Proficiency	B1 level (previously) B1 level (now)	C1 level
Economic Stability	Required	Required
Criminal Record	No serious offenses	No serious offenses
Special Contributions	Not Applicable	Exceptional academic or professional achievements, social activism

### Making the Choice: Which Path is Right for You?

The path you choose will depend on various factors, including your current life circumstances, contributions to society, and long-term goals.

If you're well-integrated and have made significant contributions, the accelerated path may be the quickest way to citizenship.

On the other hand, if you're new to Germany and still finding your footing, the traditional five-year route might be more appropriate.



## Dual Citizenship

Traditionally, Germany has been quite restrictive when it comes to dual citizenship. The general rule was that if you wanted to become a German citizen, you had to renounce your original citizenship.

This was a significant barrier for many immigrants who wanted to maintain ties to their country of origin. The only exceptions were for EU nationals and in some special cases where renouncing one's original citizenship was deemed too difficult or disadvantageous.

### The New Wave: A More Inclusive Approach

*The recent reforms have brought about a significant change in this policy. According to the new law, renunciation of your original citizenship is no longer a mandatory requirement for naturalization in Germany.*

This is a monumental shift that recognizes the multicultural fabric of modern society.

### Implications for Children Born in Germany

Children born in Germany to foreign parents are also beneficiaries of this new law. Previously, they had to choose between their parents' citizenship and German citizenship. Now, they can have both, which is a significant step in acknowledging and respecting their dual heritage.

### Economic and Social Benefits

This new approach to dual citizenship is not just a win for immigrants but also for Germany. It encourages a sense of belonging and participation among new citizens, which can translate into economic and social benefits for the country.

### What Does This Mean for Current Dual Citizens?

For those who already had dual citizenship under special conditions, this new law further solidifies their status, removing any uncertainties they might have had about potential future legislation that could affect them adversely.

### Economic Integration: A Key Factor

In the past, one of the key requirements for obtaining German citizenship was the ability to support oneself financially. This meant having a stable job, sufficient income, and no reliance on social benefits. While this requirement remains in place, the new laws bring additional nuances to the concept of economic integration.

### The New Perspective: Beyond Just a Paycheck

The new laws emphasize that economic integration is not just about having a job; it's about being an active participant in the German economy. This could mean owning a business, contributing to community development through employment, or even participating in educational programs that lead to better job opportunities.

### Career Prospects: A New Addition

One of the new factors taken into account for naturalization is the applicant's career prospects in Germany. This is a forward-looking criterion that considers not just the applicant's current economic situation but also their future potential to contribute to the German economy.

### Family Considerations

Economic integration also takes into account the applicant's ability to support their family without relying on social benefits. This is a more holistic view that considers the family unit as a whole, recognizing that economic stability often involves more than just the individual applicant's income.

### The Importance of Economic Integration in Decision-Making

The draft law emphasizes that economic integration is one of the key factors in deciding on naturalization. It's not just about ticking boxes; it's about demonstrating a commitment to being a productive member of German society.

### The Democratic Aspect: Participation and Exclusion

One of the cornerstones of any democratic society is the active participation of its citizens in the governance process. This includes voting in elections, being part of community organizations, and even running for public office. The new German citizenship laws recognize this and aim to facilitate greater participation by making naturalization more accessible.

### The Right to Vote

One of the most significant benefits of becoming a German citizen is the right to vote in federal and state elections. This is a powerful tool for participation and one that is highly valued in German society. The new laws aim to fast-track naturalization for individuals who are well-integrated and likely to participate actively in democratic processes.

### Who Doesn't Qualify?

While the new laws aim to be more inclusive, there are specific criteria that could lead to exclusion from naturalization. Individuals who have been convicted of certain crimes or who are part of extremist organizations are generally not eligible for German citizenship. This is to ensure that those who become citizens are aligned with the democratic values and legal norms of Germany.

### The Role of Civic Education

The new laws also emphasize the importance of civic education. Prospective citizens are encouraged to understand not just their rights but also their responsibilities as German citizens. This includes understanding the German constitution, the legal system, and the

basic principles that underpin German society.

### Balancing Inclusion and Security

The aim is to strike a balance between being inclusive and ensuring the security and democratic integrity of Germany. While the laws aim to be as inclusive as possible, there are safeguards in place to exclude individuals who might pose a risk to the democratic fabric of the nation.



### Conclusion: A New Era for German Citizenship

The recent reforms in German citizenship laws mark a significant shift towards a more inclusive and realistic approach to naturalization. By introducing accelerated paths, relaxing dual citizenship rules, and acknowledging the unique challenges faced by the "Guest Worker" generation, Germany is adapting to the complexities of a globalized world.

These changes not only benefit prospective citizens but also enrich German society by encouraging a more diverse and integrated population. While the laws aim to be as inclusive as possible, they also maintain rigorous standards to ensure that new citizens are well-integrated and aligned with the democratic values of the nation.

In summary, the new laws are a balanced approach that considers multiple facets of an individual's life, from economic stability to democratic participation. They reflect Germany's commitment to being a multicultural, democratic, and economically strong nation.

*Anoop Nair is a software professional with over a decade of experience in the IT sector. He moved to Germany back in 2019 and he is the founder of "Germany Is Calling".*

# Indonesia's New Golden Visa



**Sam Altman**



Indonesia opened its golden visa program on Sept. 2, 2023, and offers a residence permit for five to 10 years with the stated aim of supporting the national economy.

Golden visa holders enjoy a number of benefits, including inspection lines and priority services at airports, longer periods of stay, and ease of entry and exit to Indonesia.

OpenAI co-founder and CEO Sam Altman became the first recipient of Indonesia's "golden visa," joining other wealthy American tech moguls in paying to upgrade his immigration status in other countries. Citizenship-by-investment programs around the world allow the ultra-wealthy to purchase passports or visas, giving them access to some benefits enjoyed by naturalized citizens for a pretty penny.

## **Tech Moguls Who Jumped on the Trend: Sam Altman**

Sam Altman, an OpenAI co-founder and CEO, was the first to be granted a golden visa from Indonesia, allowing him easy access to the Southeast Asian country through an investment-based immigration program.

Indonesia's Directorate General of Immigration issued Altman a 10-year visa on Monday, Sept. 4, 2023, allowing him ease of entry and exit to Indonesia. The visa was the first of its kind issued after the country rolled out its golden visa program intended for foreign corporate and individual investors who are considered to benefit the country's economic development.

The five-year and 10-year visas come at \$2.5 million and \$5 million, respectively, for individual investors setting up a company in Indonesia. In this case, the aim of Altman's golden visa is to contribute to the development of the artificial intelligence ecosystem in Indonesia.



# What to know about Bali's new golden visa programme

**Indonesia is set to launch the initiative by the end of this year. Bali will welcome retired workers and digital nomads as part of Indonesia's new long-term visa schemes.**

By Katy Gillett

Sun, sea, surf and serenity are only a few of the things associated with Bali, Indonesia's touristic haven and coveted second-home destination.

While hordes of expatriates and digital nomads have relocated to the province, long-term visa processes can often be convoluted and difficult to navigate.

Now, Indonesia is aiming to simplify its immigration policies in a bid to promote foreign investment and attract more entrepreneurial and business-minded people to the country.

This includes a golden visa initiative, which was announced during the G20 Bali summit last year and is due to launch before the end of the year.

## **What is the new programme?**

Indonesia's new residency-by-investment visa has been created to attract international talent in sectors including health, research and technology. It is part of a goal to generate 4.4 million new jobs in the country's creative industries by next year, and was created with Bali in mind.

The programme will be available to applicants with a five or 10-year validity and offer a range of benefits, including the right to own property in Bali.

Other benefits reportedly include multiple entries into Indonesia, faster and easier processes for visas, plus a fast track for citizenship applications, if that is also of interest in future.

*"The golden visa grants a residence permit for an extended period of five to 10 years"*

said Silmy Karim, director general of immigration.

*"Once they arrive in Indonesia, golden visa holders no longer need to apply for permits."*

The full terms of the programme are still being finalised.

## **When will it be available?**

When it was first announced last year, the visa was set to launch by June, but it was delayed due to administrative issues.

Sandiaga Uno, Indonesia's Minister for Tourism and Creative Economies, recently confirmed it will be rolled out to select individuals by the end of the third quarter.

## **How much will it cost?**

The five-year visa requires individual investors to set up a company worth \$2.5 million, while a \$5 million investment is required for the 10-year visa.

Meanwhile, corporate investors are required to invest \$25 million to get five-year visas for directors and commissioners. They need to invest double (\$50 million) to gain a 10-year visa.

Different provisions apply to individual foreign investors who do not want to establish a company in the Southeast Asian country.

*The requirements range from \$350,000 to \$700,000 in funds that can be used to purchase Indonesian government bonds.*

The financial commitment is similar to Indonesia's second-home visa, which was launched in December.

This permit, which also has a validity of five to 10 years, requires applicants to have proof of income and a bank statement with at least two billion Indonesian rupiah (approximately \$130,537) in savings. It is aimed at retirees and investors looking to buy property in the country "who plan to stay and make a positive contribution to the Indonesian economy", according to the immigration ministry.

## **More affordable long-stay options**

The best visa for digital nomads living in Bali, who are making their income from outside the country, is still the B211a sociocultural visa, which allows people who conduct remote work to stay for six months, according to Uno. Although, Indonesia is also working on a five-year "digital nomad" visa targeted at those working remotely for offshore companies.

A visa on arrival for travellers is also available, costing 500,000 Indonesian rupiah (\$32) and valid for 30 days. It can also be extended once for an extra 30 days.

## **Bali enforces stricter tourism rules**

Since reopening to tourists last March, Bali has seen an influx of international tourists, particularly from Australia, India and Russia. By July, the province had already surpassed its targets for the year, according to tourism ministry statistics.

The target was set at 4.5 million international visitors, but between January and the end of May, a total of 4.25 million had set foot on the island.

They have been undeterred by the stricter tourism rules that have been introduced by governor Wayan Koster due to unruly behaviour from some visitors, which has included public nudity, and more than 100 people have reportedly been deported already this year.

The new policies include a requirement for travellers to hold official licenses in order to drive scooters; there will be penalties for anyone staying at unofficial or unregistered accommodation. Perhaps more significantly, there is a ban on mountain hiking and volcano visits.

The plan also includes giving travellers arriving in Bali a guidebook of dos and don'ts that advises them, among other things, to avoid swearing in public, touching holy trees, scaling religious buildings and interrupting traditional ceremonies, and ensuring they dress modestly in temples.



Bali attracts millions of holidaymakers every year and is a popular destination for remote workers.



## 12th IREIS kicks off in October with high-level events showcasing local investment opportunities

**Series of top-notch interactive networking events to be staged during the show International Investment Conference 2023 to reveal most innovative and profitable investment opportunities at this changing investment climate Abu Dhabi**

The 12th edition of the International Real Estate and Investment Show (IREIS), a leading investment platform and the only real estate event in Abu Dhabi that targets investors and consumers rather than trade visitors, is all set to take place at the Conrad Etihad Towers Abu Dhabi from October 6 to 7th 2023. The exhibition is expected to bring regional and international real estate investors, brokers, and developers from the Middle East, Europe, and Asia Pacific to showcase their wide spectrum of property developments alongside an array of immense investment options as well as consultation and financing opportunities.

Organized by Dome Exhibitions, the two-day event is expected to attract 40+ exhibitors from regional and international Real Estate and Investment domain. IREIS 2023 will also serve as a networking platform for international participants. In conjunction with the exhibition IREIS will be a host of conferences and events highlighting the global real estate market and other investment prospects encompassing the different industries in Abu Dhabi and the UAE.

The "International Investment Conference 2023" is one of the high-level

associated events taking place simultaneously with IREIS. Renowned experts and academicians, seasoned practitioners and investors, representatives of government bodies and legal entities, and consultants are some of the expected participants who will share their insights and experiences during the gathering. The attendees will specifically underscore various modern investment strategies, prevailing relevant laws and regulations, and the impact of the latest investment trends and developments at the national and global levels.

In addition, the conference will look into attracting foreign direct investments (FDIs) through confidence building initiatives designed to produce concrete outcomes and achieve higher investment inflows. Arun Bose Director IREIS from Dome Exhibitions, said: "We are bringing the 12th edition to new heights by hosting the international exhibition highlighting the steadily growing real estate in Abu Dhabi and the UAE in conjunction with associated events designed to boost the country's bid to become a global hub for investment and business innovation. These conferences and events will feature top global experts who will give an expert advice as they answer all issues and concerns of visitors from different parts of the world.

*"The high-level and fruitful activities are going to highlight a range of immense investment prospects in the local and global markets. It comes at a time when the UAE is in the midst of steady economic growth and is increasingly becoming an important global player. As such, it is poised to further accelerate in the coming years. Therefore, now is the best time to know more about and carve a niche in the UAE market, where IREIS provides that platform to engage with the right people,"* Mr Bose added.

IREIS will also host the 8th edition of "The International Residency and Citizenship expo Pavilion" to highlight the Dual Citizenship and Visa-Free travel for major destination countries across the globe. The Expo will offer superior expertise in the complex decision-making process necessary to gain the right citizenship and residency option.





## Eighth ‘International Residency & Citizenship Expo’ set to open up a world of citizenship & residency options

The "International Residency and Citizenship Expo" is returning to Abu Dhabi this October, opening up a world of possibilities by offering expertise and guidance needed to make right decisions on numerous citizenship and residency options that are currently available through investment. The Expo forms part of a series of collocated interactive networking events to be held in connection with the 12th International Real Estate and Investment Show (IREIS).

The idea of a dual citizenship is becoming increasingly popular, with more and more people considering it to avail a spectrum of benefits such as visa-free travel, financial security and personal freedom. In view of this trend, the ninth International Residency and Citizenship Expo is set to help thousands of visitors explore options for a brighter future in various countries such as Australia, Canada, Cyprus, Caribbean, Denmark, Germany, Hong Kong, Spain, Singapore, Malaysia, Panama,

Portugal, New Zealand, Thailand, USA, UK among many others.

IREIS 2023, organized by Dome Exhibitions, will present a wide array of property developments alongside numerous attractive investment options and consultation and financing opportunities presented by regional and international real estate investors, brokers, and developers from the Middle East, Europe, and Asia Pacific. The event is set to provide consumers from around the world with ideal investment options and leading insights into current market trends as the only specialized real estate event in Abu Dhabi that targets investors and consumers rather than trade visitors.

Arun Bose Director Exhibitions, said:

*“Thanks to rising awareness levels, people are becoming more and more interested in exploring the possibilities migration can offer. They are also looking for guidance and support to carefully navigate the available citizenship and residency options. We are presenting the Eighth International Residency and Citizenship Expo to help visitors fulfil their aspirations for dual citizenships, after careful comparison of various options from around the globe. Visitors to the expo will be able to avail free consultancy from the right advisers and government contacts for professional guidance; have face-to-face interactions with reputed consultants in the immigration industry; and mainly, identify opportunities to establish businesses, open*

*bank accounts and expand investments worldwide without personal/income/ other tax options or anykind of restrictions on the repatriation of profits and imported capital.”*

The 2023 edition of IREIS is set to host more than 50 plus exhibitors from over 20 countries, who will showcase 100 plus projects before an expected strong audience comprising local, regional and global visitors. Global experts, renowned academics, industry practitioners, government entities, and official agencies will convene to deliberate current investment trends and potential opportunities before a highly discerning audience at the "International property Investment Conference 2023." Moreover, the event will focus on attracting foreign direct investments (FDI) through initiatives designed to produce tangible outcomes and achieve higher investment inflows.



Arun Bose, Associate Director



EX  
T

The  
our  
We  
more



Mark Wagner  
CHIEF EXECUTIVE





# Groundbreaking EB-5 Rural Investment

Invest in America's Energy Independence

## EXECUTIVE TEAM

collective oil and gas experience of executive team exceeds 147 years. have been involved in drilling of more than 3,000 oil and gas wells.



+33 744 777 038 whatsapp  
citinaviglobal@gmail.com

**EB5**   
**ENERGY**

Investment Amount  
**\$800,000**  
Administrative Fee  
**\$80,000**  
Total Project Cost  
**\$250,239,900**  
Total Capital Raise  
**\$120,000,000**  
Total # Investors  
**150**

I-526E Processing  
**Priority (est. 1Year)**  
Visa Availability  
**Immediate (No Country Backlogs)**  
Repayment Timeline  
**Estimated 2.5 Years**  
Profit Participation  
**See Chart**  
Job Cushion  
**49%**

**Accelerated Investment Timeline, Priority I-526E Processing, Immediate Visa Availability, and Profit Participation**

We are targeting repayment of initial investors after 2.5 years

Year 1 \$ 18.4M	Year 4 \$ 94.2M
Year 2 \$ 71M	Year 5 \$ 60.6M
Year 3 \$ 99.9M	



## Real estate: where to invest to benefit from the 2024 Olympics effect

In just over seven months, the Summer Olympic Games will take place in Paris. This global event boosts the urban development of certain cities or neighborhoods. On this date, Grand Paris Express lines will be put into service. Spotlight on these municipalities which should benefit from this double effect.

The capital and more than twenty cities (in Ile-de-France and the region) will host the competitions. This long-term preparation almost always rhymes with the construction of sports sites, the restructuring of existing facilities and the carrying out of major town planning operations aimed at creating or redeveloping neighborhoods. This sporting event gave a boost to the construction sites of the Grand Paris Express (GPE), this future 200 kilometer means of transport which with its 66 new stations will irrigate the entire Paris region.

### Olympic Games: the consequences for real estate in Paris

Paris has always been a popular city for real estate. The image of geranium-laden balconies and dilapidated apartments that can only be accessed by narrow wooden stairs has often been a romantic ideal for many tourists and expatriates. But with Paris becoming the host of the Olympic Games in 2024, prices on the rental and sales market are expected to see a considerable increase.

There is also a good chance that Paris landlords will make a fortune selling their properties if they don't do it at the last minute.

Commenting on the phenomenon of rising prices in Paris, real estate expert Adrian Leeds, who has specialized in real estate in France for over 20 years, said: "The election of the new French president Emmanuel

Macron and the election of Donald Trump and the Brexit vote have had an important role in the rise in real estate prices in Paris, particularly helping to attract more foreign buyers. All areas in the interior of Paris are likely to see the price per square meter increases, but we can also add the neighborhoods around the capital near the locations where the Olympics will take place. Last year saw an increase of around eight percent, but it is highly debatable whether "Such a trend continues. Interest rates, exchange rates, financial market, etc. Everything can affect price increases."

But it is not only residential buildings that will benefit from the success of the Paris Olympic bid. The revitalization of parts of Paris and the rise of businesses will also have a significant effect on the capital.



# SHOULD WE INVEST IN REAL ESTATE BEFORE The 2024 Olympic Games?

By Thomas Saint-Antonin

The start of the Paris 2024 Olympic Games will be given on July 26. Until then, real estate investors will have plenty of time to sniff out good deals and make lucrative real estate investments in the Paris region. It is still necessary to target the neighborhoods in which to invest and master the art of rental. The Selexium guide and advice.

## THE BEST NEIGHBORHOODS TO INVEST FOR THE 2024 Olympic Games

According to estimates from Deloitte, 500,000 people will stay in France via the main seasonal rental platform Airbnb during the Paris Olympic Games from July 26 to August 11, 2024. A unique opportunity for many real estate investors who could benefit of this enthusiasm to launch their project in the best possible way.

In the Paris region, the latter should benefit from the acceleration of work relating to the Grand Paris Express, making it possible to promote certain areas that are losing momentum and to invest in the inner suburbs, where the returns are the most attractive with housing close to the sites. Olympic Games and public transport. Please note, before embarking on an investment project, it is essential to know the specificities of the Parisian market and its suburbs. Which neighborhoods to favor? Which cities are the most profitable? All the answers.

### SEINE-SAINT-DENIS: THE ESSENTIAL

Seine-Saint-Denis is the department for the Paris 2024 Olympic Games. Saint-Denis will host the Olympic village and its 17,000 athletes throughout the competition, as well as officials and the media. The Grand Paris Express project will also allow the city to be the municipality best connected to Greater Paris by the public transport network. A great advantage for a real estate investment. A real estate project of 2,200 housing units to accommodate 6,000 residents will be built on the site of the Olympic village. In addition, the nearby Stade de France and the numerous rugby matches which will take place there, in particular the Rugby World Cup matches, a year earlier in 2023, could serve as a test in terms of seasonal rental before the Olympic Games and the rugby sevens tournament, one year later in 2024.

**80%**

**The Seine-Saint-Denis department concentrates 80% of the public investment dedicated to the 2024 Olympics.**

During the 2024 Olympics, Saint-Denis will inaugurate numerous brand new infrastructures. Around the Stade de France and the Pleyel district in particular. The department will see Paralympic events such as the marathon and para road cycling take place. Saint-Denis will also host artistic swimming, diving and climbing events, as well as athletics at the Stade de France. Other towns in 93 such as Le Bourget, La Courneuve or Bobigny also appear interesting in terms of investment. The town of Bobigny will notably host the Parasports Reference Center, a 15,000 m<sup>2</sup> sports complex. Finally, the badminton events will take place at Le Bourget, while swimming will take place near Aubervilliers.

The holding of numerous events during the 2024 Olympics made Seine-Saint-Denis the mecca of real estate investment until the start of hostilities. Saint-Denis (5.4%), Le Bourget (6.5%) and La Courneuve (6.7%) already have attractive profitability rates. On the Airbnb rental platform, the town of Le Bourget, close to the climbing site, records a record number of visits: x3 in the second quarter of 2023. The extension of metro line 14 to Saint-Ouen, line 16 which will connect the Saint-Denis Pleyel station to Noisy-Champs and finally, metro line number 15 which will circle Paris, are all elements in favor of an investment in Seine-Saint-Denis. Today, the average price per square meter for an apartment in Saint-Denis is €4,330, in other words, more than half as high as in Paris.

### HAUTS-DE-SEINE: THE BEST COMPROMISE

The department of Hauts-de-Seine (92) is also one of the big winners in the real estate investment sector with a view to the 2024 Olympic Games. Two major sports sites which will host the Olympic Games are located in the department: the Yves stadium du-Manoir in Colombes and the Paris La Défense Arena, stadium of the Racing 92 rugby club and also a performance hall, in Nanterre. First of all, the Olympic marathon will pass through the city of Nanterre. Sports swimming will take place in the Nanterre Arena, like water polo or para-swimming. So many advantages for rental in this area of 92.

---

*The Hauts-de-Seine department has been labeled “Land of games 2024”. The objective is to encourage communities to bring the Olympic and Paralympic Games to life on their territory and allow as many people as possible to experience the Olympic adventure. A first in the history of the Olympic Games.*

---

In Hauts-de-Seine, two future Grand Paris Express stations will see the light of day (La Boule and La Folie) in the coming years. A fact to take into account for a medium-term real estate investment, even after the Olympic Games. A new station dedicated to the RER E will also be built. This inner suburb is extremely attractive, as evidenced by the figures relating to search intentions on the Airbnb platform. Boulogne-Billancourt is one of the three most sought-after suburban municipalities in the second quarter of 2023, with Saint-Ouen-Sur-Seine (93) and Montreuil (93).



**Ultimately, the completion of the Grand Paris Express project will allow investors to plan on the outskirts of Paris.**

**PARIS: PRIORITY TO LOCATION**

The city of Paris, despite high real estate prices, represents immense potential for an investor, particularly due to the quantity of Olympic sites present intramural during the next Olympic Games. The Arena Porte de la Chapelle, the Grand Palais, the Eiffel Tower stadium, Roland Garros, the Invalides, the Champ de Mars and the Hôtel de Ville, among others. The AccorHotels Arena will host basketball and artistic gymnastics. Finally, in the south of the city, the launch of the Bercy-Charenton ZAC also promises great opportunities in this completely changing area.

Paris.

**THE BEST PLATFORMS WHERE TO RENT MY HOUSING**

To offer your accommodation for rent, several platforms are at your disposal. We advise you to use the best known of them, which benefit from solid and efficient customer service. Airbnb, Booking.com and Abritel are the main players in the market. Airbnb expects traffic of half a million people through its services, with an average profit of €220 per night for each owner on the platform. Prices can of course be set freely by landlords and therefore rise much higher. Please note, the property

*The prospect of the Paris Olympic Games offers immense opportunities for real estate investors. The increase in the availability of public transport in the capital and its suburbs makes it possible to ensure regular and rapid connections between the different sites of the Olympic Games during the duration of the event.*

**€10,080**

**The price per average square meter for an apartment in the commune of Paris.**

The 18th, 19th, 10th, 11th and 15th arrondissements are already the most sought-after neighborhoods on Airbnb. A first fact to take into account if you wish to invest in the capital. Prices there are more affordable than in the city center and they have a much greater number of main residences, ideal for seasonal tourist rentals. Ad consultations exploded by +30% in the second quarter of 2023 compared to the first quarter in the capital. An additional confidence factor for an investor who is still hesitant about getting started.

**HOW DO I RENT MY HOME DURING THE 2024 Olympic Games?**

During the 2024 Olympic Games, an owner is free to rent their main residence for up to 120 days per year without needing a change of use authorization. However, it is obligatory to make a declaration to the town hall, under penalty of a fine of €450. A registration number is communicated to the owner who is required to indicate it in the online rental advertisement. The income derived from this rental must be declared in 2025 in the category of Industrial and commercial profits (BIC) or under the real regime. If the total amount of your income exceeds €23,000, you must register with the Social Security of the Self-Employed and, de facto, pay social contributions.

According to a Deloitte study, Ile-de-France hosts are expected to pocket €257 million on Airbnb during the Olympic and Paralympic Games.

As part of a rental investment, the owner must obtain authorization for change of use to be able to rent his property for short periods and repeatedly. If he does not respect this obligation, he can only rent his accommodation once a year as a seasonal rental. It is therefore essential to anticipate your rental well; a period of one month is generally necessary to obtain your registration number from the municipality of

rented during the 2024 Olympic Games must meet the accessibility standards for people with disabilities defined internationally for the duration of the event, i.e. 17 nights.

**SHOULD WE INVEST IN REAL ESTATE BEFORE THE 2024 Olympic Games?**

Ultimately, the completion of the Grand Paris Express project will allow investors to plan on the outskirts of Paris. Since 2017, real estate prices have increased in all of the host cities of the various Olympic events, except Paris, Colombes and Boulogne-Billancourt which are seeing a slight drop in prices in 2023. Sometimes with figures higher than the national average +22%. Over a period of five years, this increase in real estate prices in the Paris region can reach quite impressive levels. Enough to make real estate investors salivate less than a year before the start of the Olympics.

**To know**

Since 2017, real estate prices have exploded in certain municipalities in Île-de-France. From +9.6% in La Courneuve to +27.6% in Saint-Denis. But be careful, such an investment also has its share of disadvantages. First, investing in Paris does not appear to be the most interesting and profitable. Prices that are too high reduce profitability to around 3% intramural. Our advice: invest instead in the inner suburbs, or in the very close suburbs in towns like La Courneuve or Saint-Denis. Here too, the balance for and minus must be carried out. The changing neighborhoods of Seine-Saint-Denis or Hauts-de-Seine involve nuisances linked to the construction of new infrastructure, noise, dust, or even visual nuisances for some time. The hoped-for decor may take a few years before it really takes shape. Please also note that rental vacancies must be taken into account in your investment approach. You will have no trouble finding a tenant during the 2023 Rugby World Cup, then in the run-up to the 2024 Olympics and during the events. On the other hand, the ability to find a tenant over time, after these deadlines, is not 100% guaranteed.





# THE FRENCH 'TALENT PASSPORT' INVESTOR VISA - EUR 300 000

**Family residence card valid of 4 years in two months**

*You will be issued with a long-stay visa bearing the statement "passeport talent" "investisseur économique" (Skilled residence permit - Investor). In two to three months following your arrival in France, you can apply for a 4 year-family residence permit.*

The French Talent Passport (FTP) is a contender to Southern Europe's Golden Visa programs in several ways. The FTP programs often grant full residency status in about two to three months. The FTP visa is issued upon prior approval of french government before concrete investment.

To read the detailed legal provisions for the "Personal Passport" residence card, please visit the official website of the French government, Legifrance. Click on the hyperlink above to reach the website : [legifrance.gouv.fr](http://legifrance.gouv.fr)

There are 3 types, each subject to specific criteria. These methods aim to support France's goal of becoming a global leader in technology innovation and to spur the French economy.

The " Passeport talent - mention Investisseur économique" residence permit provided for in article L313-20 7 ° of the CESEDA (Code de l'entrée et du séjour des étrangers et du droit d'asile).

This is a renewable 4-year residence permit granted to foreign, non-EU investors who want to settle in France and who meet the following three conditions:

- make a direct economic investment either personally or through a company he manages or through a company in which he holds at least 30% of the capital. He must justify the personal management of a company or the holding of at least 30% of the capital of a company he manages;
- create or safeguard, or undertake to create or safeguard, employment within four years following the investment in French territory. He must therefore provide a business plan specifying the annual job creation and the investment plan;
- make or undertake to make on French territory an investment in tangible or intangible assets of at least 300,000 euros. He must then, in the event of an investment in equity, provide a certificate of deposit of equity in a personal or professional account held by a banking establishment in the European Union, or in the case of investment in borrowed funds, justify d " a loan agreement from the credit institution.

Direct investments are understood as investments in social capital, reinvested profits or "loans between affiliates". Excluded from this system are exclusively financial investments.

## FRANCE: THE NEW STAY "TALENT PASSPORT"

Consulate General of France. Visas. The law of March 7, 2016 has changed in depth the right of foreigners. One of the central provisions of this law is the creation of the residence card "talent passport" which aims to attract and simplify the procedures of highly qualified people and international talent.

This residence permit, which is normally for 4 years, is issued upon first admission to French territory but can also be issued to foreigners already present on the national territory. For the employees, the duration of the residence permit corresponds to that of the employment contract which justifies its delivery. For other cases (such as entrepreneurs, performers, etc.), the duration will normally be 4 years unless the Administration has reservations about the quality of the project, and in this case, " a title of two years may be issued to avoid a refusal of residence permit and verify the effective implementation of the project at renewal. (Circular of November 2, 2016)

Businessman touching Talent for Employees, the advantage of the residence permit "passport talent" is not to have to apply for authorization of prior work with the foreign labor services of DIRECCTE. In addition, members of the family of the holder of this residence permit will be able to benefit from a specific residence permit of a duration equal to that of their spouse (or parents) with a right to work.

A minimum of EUR 300,000 must be remitted into France by the applicant personally or self-employed company. The most important condition is to show the French Authorities that this investment will create jobs for the French economy. While there is no minimum provided under French laws, a creation of at least 4 jobs should be planned within a certain period.

### Advantages of Talent Passport Residence Card

- There are no hard academic and language requirements for the investor (the main applicant);
- As long as the investor has been holding an investment project (original project or new project) in France, the residence card can be renewed;
- Investors' dependents (subsidiary applicants: spouses and children under 21 years of age) can obtain the same "Talent Passport - Family Members" residence card;
- Investors and their families can integrate into France's social security system and enjoy social benefits; they have the right to study, work or do business in France;
- After the investor and his family have resided in France for five years, they are eligible to apply for a permanent card or passport.



# Global Elite Migration

**GLOBAL RESIDENCE / CITIZENSHIP**

**- DIGITAL NOMAD - (ab.50 countries)**

**- ARTIST RESIDENCE (EUROPE/US)**

Vloggers, Youtubers, IT, Writers, Graphic and Plastic Artists with Family Integration  
citinavi global has experienced of global artists' settlement in France, EU and the US since 1992.

**Global annual income EUR 40,000 for Talent Migration**

We give a tailor-measured guidance in collaboration with our global partners' networking through whatsapp in real time  
[www.citinavi.net](http://www.citinavi.net) - [citinaviglobal@gmail.com](mailto:citinaviglobal@gmail.com) +33744777038 whatsapp



- United States -

# Immigration Double Standards

While some immigrants were excluded on the basis of race, politics, and nationality, the U.S. Congress made special arrangements for more "savory" immigrants, that is, those politically aligned with the foreign policy of the United States. Starting with the Eisenhower administration, the doors were opened by executive decree to blocs of immigrants fighting or fleeing the "enemies" of the United States. Referred to as "parole power" and originally designed for individuals, it was expanded to include large groups of anticommunist Hungarians, Cubans, Chinese, and Vietnamese."

These immigrant blocs tended to be replete with exiled capitalists, military personnel, and members of outlawed political parties. In the United States, they regrouped as highly organized, well-funded, and politically connected communities that aligned themselves with the most aggressive imperialist objectives of their adopted country. In doing so, they not only improved their economic status in the United States, but also curried support for an eventual U.S.-supported "return" to power in their homelands. It is worth noting that refugees from countries not "at odds" with the United States, although they were just as likely to fall victim to despotic regimes, were not afforded the same treatment. Salvadorans fleeing civil war in the 1980s were often repatriated, many to face certain persecution. In Haiti, people who fled the country after the military coup in 1991 were incarcerated in concentration camps before being repatriated to face death squads.

Other "exemptions" include selective visas for those with specialized skills, and citizenship for those willing to risk their lives in the service of U.S. imperialism. For instance, while their brethren were categorically excluded from entering the country, Filipino soldiers who joined the U.S. military during World War II were granted citizenship. Since September 11, the Pentagon and recruiters have taken advantage of the difficulties immigrants face obtaining citizenship. "Green Card Soldiers," as they are cynically called, commit to active duty in exchange for a faster track to citizenship. Most of these immigrant soldiers are Mexican, encouraged to fight for the ideals of the nation while their brothers and sisters face racism and exclusion back at home.

According to David Reimers, favorable immigration policy has also served as an international bargaining chip, used to placate "America's overseas allies, or to win the favor of neutral powers."

For those immigrants who bring big bucks with them, the U.S. rolls out the red carpet, another way that the global wealthy enjoy freedom of movement. The 1990 Immigration Act, for instance, shifted the class relations of immigration by giving those with enough money

to invest in the U.S. easier access to citizenship. The act included provisions for ten thousand immigrants annually who invest one million dollars or more in American businesses, or five hundred thousand dollars in economically depressed industries. Howard Ezell, former director of the INS and a proponent of giving free access to rich migrants, took advantage of this provision and began "*selling car washes and Wienerschnitzel hot dog franchises to the soon-to-be-arriving 'yacht people' of the world.*" He then went on to co-author California's notoriously anti-immigrant Proposition 187.

National quotas based on "*preferred racial stock*" were finally dismantled in the context of the civil rights movement and its demolition of overtly racist American laws. Instead, "universal" quotas were established, including what amounted to a cap on Mexican immigration for the first time: lawmakers limited "Western hemispheric" immigration to 120,000 per year. Legal immigration from Mexico was further reduced to twenty thousand per year in 1977. Fully aware that nearly half a million undocumented workers were deported each year, Congress consecrated the process of illegalization, ensuring that after 1965, the inexorable influx of Mexican labor would be relegated to the underworld of the labor-caste system.

***The two main legal ways to enter the country are through family or work-based channels. Most new legal immigrants come through as infant children, spouses, or parents of American citizens. Another 226,000 slots are set aside for other family members, with about 27,000 slots for each country. For countries where there is a high number of petitions, the process is backlogged.***

The current wait time for a citizen to bring in a spouse or young child is seven years, while bringing in a sibling or adult child means, on average, a twenty-two-year wait. For Irene Velazquez, the agony of waiting more than five years for a visa to visit her husband—who was a mushroom picker in Pennsylvania pushed her to make a desperate attempt to cross the border through the Arizona desert. She perished in the sweltering heat and was recovered only after her distraught husband left his job to frantically search for her body in a remote mountainous region.

The second legal channel, the work visa, allows only 140,000 applicants per year, and only 10,000 slots are set aside for low-skilled labor. The process requires that the employer first prove that he couldn't find an American to take the job, which can take up to two years. After that, the wait can be up to four years for the worker trying to obtain the visa.

When one considers that there are 10.3 million gainfully employed undocumented workers in the U.S., it becomes obvious that the legal channels are designed to fail. As one immigrant declared, "*We have played by the rules and gotten nowhere. I'm better off telling my son to come here illegally.*" Meanwhile, businesses continue to profit from a highly exploitable situation. Having access to a large pool of very vulnerable workers who have been forced to enter the country without any rights allows bosses almost total latitude in establishing working conditions and wages.

Immigration law and deportation have been crafted and implemented over the years not to streamline citizenship or stop immigration but to permanently fragment the working class. The comprehensive appropriation of the state apparatus of immigration control by capital has created the "illegal" worker, an entirely artificial construction whose sole purpose is to deprive the international "American" working class of its democratic rights.

*(No One Is Illegal: Fighting Racism and State Violence on the U.S.-Mexico Border  
Authors: Justin Akers Chacon and Mike Davis)*



Titus Gebel

# FREE-CITIES







## FREE-CITIES

# Interview with Peter Young

managing director, Free Cities Foundation

**Global Citizenship - May you tell about when and how you got motivated to start this foundation of free-cities with which initiative personally?**

**What are free private cities and objectif of foundation?**

**Peter Young** - Dr. Titus Gebel is founder and president of the Free Cities Foundation and CEO of TIPOLIS. He is a serial entrepreneur with a doctorate in law who has founded a number of companies, including multinational energy and resources group Deutsche Rohstoff AG. In 2015, After initially studying law, Titus became an entrepreneur, focussed on the mining and resources sector. He entered that sector from 2003, seeing that China's entry to the global market and rapid economic growth would result in a greater demand for natural resources such as gold, silver, tungsten, molybdenum, petroleum, natural gas. Titus has always been a classical liberal. Alongside his business activities, he tried to engage with German politics for a period of 30 years in an attempt to move the German system in a more free market direction. However, through this period of engagement he became convinced that meaningful change was not possible from within the political system itself. As a result, in 2015 Titus decided to resign as CEO of Deutsche Rohstoff to devote himself entirely to his new project: offering a "new product" in the market of living together: the Free Private City.

Free Private Cities are cities that are run by a private operating company that acts as a "government service provider". The "City Operator's" main role is to protecting the life, liberty and property of residents. In Free Private Cities, the relationship between the citizen and the City Operator is defined by a real, written contract (rather than an imaginary "social contract"). In the case of disputes, mediation is carried out by an independent third-party operator. The Free Private City concept aims to fast-track economic and societal progress. Alongside the Free Cities Foundation, Titus also founded an enterprise, TIPOLIS, that focusses on the practical side of Free Cities implementation by partnering with governments and regional administrations around the world.

[This interview](#) contains more information about Titus' background;

[Youtube ; This Guy Creates a New World - Dr. Titus Gebel in Interview about Free Private Cities](#)

The Free Cities Foundation (previously Free Private Cities Foundation) was founded in 2017. Its mission is to support to support innovation in governance that leads to greater human freedom and prosperity. In practice, this involves supporting the development of all kinds of self-governing territory that uphold individual rights and freedoms. These range from intentional communities with little legal autonomy (such as Liberstad in Norway and Montelibero in Montenegro) to highly autonomous zones more similar to Titus' Free Private City concept (such as Próspera and Ciudad Morazán in Honduras). More information about the goals of the Free Cities Foundation can be found [here](#).

**Important: Note that "Free City" and "Free Private City" are different concepts.**

Free City is an umbrella term used to describe many different kinds of new city including intentional community, special economic zone, Free Private City and special administrative region. The formal definition of a Free City is a "self-governing territory that upholds individual rights and freedoms".

Free Private Cities are a *specific kind* of Free City. As stated above, they are cities that have a commercial operator, profit motive and Citizen Contract. A full explanation of the Free Private City concept can be found in the [Free Private Cities whitepaper](#).; <https://free-cities.org/free-private-cities-whitepaper/>

**GC** - In the migration industry, free-cities will be supposed to face permanently new challenges with neighboring borders if illegal refugees flock to free-cities. Especially how you could enhance a legitimate residency of citizen or criteria eligible for would-be citizens accordingly with borders? Might it be alternative solution of refugees?

**Peter Young** - Free Cities can certainly offer a solution for refugees. For an exploration of the topic, please see this [short lecture](#) by Titus Gebel;

[Youtube ; Titus Gebel on MIGRATION, WAR, ENVIRONMENTAL CRISIS: HOW DO THEY AFFECT POPULATION FLOWS?](#)

**GC** - Free cities are run by for-profit company, referred to as the Operator which gear mainly for economic prosperity with tax free incentives through cryptocurrency and new technology depending outside network infrastructure... How does Foundation conduct to conciliate with neighboring countries, in particular, with EU?

**Peter Young** - You are referring here to the "Free Private Cities" concept (not all Free Cities are run by a for-profit operating company, but all Free Private Cities are). The key to forming a good relationship with host countries or neighbouring political entities is to create a situation that is mutually advantageous such as a revenue-sharing deal. In Próspera (a flagship Free City project) 12% of all revenues generated by the operating company are remitted to the Honduran state. You mentioned cryptocurrency. More about the way bitcoin functions in Próspera can be found in [this article](#).; <https://bitcoinmagazine.com/culture/pr%C3%B3spera-bitcoin-legal-tender-explained> Here is another [talk](#) by me on the connection between bitcoin and Free Cities; [Youtube ; Peter Young - Free Cities \(BTC Prague 2023 Keynote\)](#)

**GC** - What are concrete projects 'free-cities' and 'free-city states'? What are upcoming new projects to plan?

**Peter Young** - The Free Cities Foundation has partnerships with 14 Free City projects. Detailed information on each project and their plans can be found on our [Free Communities Directory](#).

**GC** - May you present your vision of foundation in the growing global markets of free-cities

**Peter Young** - For more information, I recommend watching [this talk](#); <https://zuzalu.streameth.org/session/470>

# –A New Operating System For Living Together

**By Titus Gebel**

[www.free-cities.org](http://www.free-cities.org)

In current political systems, the actions of both rulers and the governed are shaped by wrong incentives. Rulers have no liability and face no economic disadvantage if they make poor decisions. The governed are made to believe that “free” benefits can come into existence through the power of their votes. This politicizes the state monopoly on force and leads to constant changes to the “social contract” and an endless struggle to influence the direction of this change.

In this paper, I propose a peaceful and voluntary alternative to the political status quo: Free Private Cities.

*The defining feature of a Free Private City is that it is run by a for-profit company, referred to as the Operator, which acts as a “government service provider”. This company can also be organized as a cooperative or be wholly owned by the citizens.*

In this capacity, the Operator offers citizens of the Free Private City protection of life, liberty and property. These services encompass internal and external security, a predefined legal and regulatory framework and an independent dispute resolution system. Interested individuals and companies enter into a Citizens’ Contract, paying a fixed yearly fee for these services instead of taxes.

Within that framework, a “spontaneous order” can develop which emerges from the voluntary activities of the citizens. The Operator cannot later unilaterally change the Citizens’ Contract without the permission of the citizen concerned. Disputes between citizens and the Operator are heard before external arbitration tribunals, as is already customary in international commercial law. If the Operator ignores arbitral awards or abuses its power, customers will eventually leave and the Operator will face the risk of bankruptcy.

Since all land is currently controlled by governments, the establishment of a Free Private City requires that an Operator enters into a contractual agreement with an existing state, referred to as the Host Nation. In this agreement, the Host Nation grants the Operator the right to establish the Free Private City on a defined territory in accordance with certain predefined conditions, normally encompassing extended regulatory autonomy in various fields.

One would expect states to be willing to surrender some of their power if they expect large enough benefits in return. Such benefits could include job creation, attraction of foreign investment and a percentage of profits generated by the



# What Are Free Private Cities?

Free Private Cities revive an old European tradition to which we owe much of our diversity and innovative power: they combine urban autonomy and mobile cosmopolitanism. Time and again in Europe productive people have had to flee plunder and persecution. Yet the continent differs from other parts of the world in that it has attracted a greater number of refugees who have been able to build up capital and trade globally. Doing so allowed those refugees to escape the abject poverty that would have faced them in more remote hideaways.

Venice-to cite just one example-became a refuge for merchants and artisans after the decline of the Roman Empire. As a result, the city was able to cultivate a seed of prosperity that spread around the world thanks to its easily defensible location and naval buildup. Other cities took in innovative classes in the form of Jews and Huguenots, who made a major contribution to European prosperity. The Hanseatic League of Free Cities provided a defensive alliance in the north that allowed a common market to develop. Its historic member cities remain wealthy today. Despite its cities being dominated by greedy families and overly worldly churchmen, the diversity and connections they cultivated, through a combination of small-scale politics and a larger-scale common culture, created a legacy from which we all benefit today.

The term "private" in the concept of "Free Private Cities" does not denote egoism or isolated exclusivity. Rather, it refers to the primordial democratic principle of spontaneous collaboration between citizens who settle common matters through free discourse or by peaceful, voluntary contracts. Rather than being highly exclusive enclaves, these cities are typically places where the peaceful exchange of goods and ideas amongst strangers can thrive.

Europe's unique history has allowed it to develop a special culture. Historically, cities have served as bases for Europe's political rulers. Yet the continent's division into countless principalities and its competition between ecclesiastical authorities gave rise to a kind of urban dynamism that left room for free citizenship to emerge. Many cities were administrative centers and residences, but most thrived on being marketplaces. They sprang up at the junctions of transportation routes and offered freedom from feudal order.

To the average European today, founding new cities may seem like a crazy undertaking. Europeans looking for change are more likely to pine for a romantic return to nature rather than a new form of urbanism. But demonstrated preferences tell a different story to preferences that are merely expressed: People everywhere, including in Europe, are drawn predominantly to where they can find prosperity, inspiration and diversity-to the denser hubs where a nexus of ideas, talent and capital can be found.

These laws are not determined merely by rulers, but would be recognized voluntarily by citizens upon entry through the signing of a contract. Unilateral discrimination against citizens, even when majority opinion shifts, would not be possible unless the contracts explicitly allowed for this to happen.

Of course, one can list countless potential challenges that will be faced by Free Private Cities. If the concept of Free Private Cities is implemented, some will likely fail. But

---

*"Private" also denotes the rejection of colonialism in the negative sense: a rejection of cities serving as plunderers' branches that feed resources to the center of power. Free Private Cities are not only nourished by their surrounding countryside, but they also nourish that countryside through concentric circles of wealth that emanate from them to the wider world.*

---

Free Private Cities, therefore, represent a possible path to improving the health of Europe since they encourage fruitful division of labor, policies, and ideas. They provide dynamism for pioneers without requiring the subjugation of others. A living Europe would offer true diversity: from closed communes to open, dynamic private cities. The preference for most people will likely be something that lies in the middle of this spectrum. Yet all people will stand to benefit through interaction with new and diverse communities, even if they do not feel the desire to be fully enclosed within them.

Fruitful division means productively resolving conflicts of values and goals without those values and goals being sacrificed. We must protect roots, identities, traditions, communities, relationships, natural spaces, and cultural capital from harmful dynamics that merely destroy and leave a vacuum in their wake. At the same time, we must protect positive dynamics from worry, envy, fear, identity politics, and delusions of control. If Europe can successfully navigate this balancing act, there will be no doubt about its sustainability and ability to maintain a positive, distinctive culture.

Free Private Cities are a hard concept to promote in today's political environment dominated by the overconfident technocrats of centralization on the one hand, and national protectionists with an inferiority complex on the other. Yet the closer we can move towards the ideal represented by Free Private Cities, the less wealth will be lost through emigration and the more value will be created.

Legally, Free Private Cities would be classed as special administrative zones with a high degree of autonomy, which would extend to the zones having their own courts and laws.

reservations and misgivings alone get us nowhere. We need to have the courage to experiment with bold new ideas, instead of remaining powerless in the face of our problems. We need mutual understanding instead of standardization-the special path of multilingual exchange taken by Europe in the past-rather than the political unification of recent decades, which has only increased divisiveness.

Reform plans for Europe or the euro based on presumed technocratic omniscience and the need for a "one size fits all" policy will get us nowhere. Such reform plans, implemented in response to the crises of recent decades, have only led to greater division and cynicism. After all, which one person can save a continent or a world currency? Who has enough knowledge to know that their policies will not bring about unintended consequences? How can one win the support of majorities that are becoming more anxious, elderly, and dependent on welfare transfers at a time when every new path is uncertain?

It is time to give minorities the room to experiment again. whilst protecting the majority from any unwanted exposure to the risks of this experimentation. Free Private Cities could function as experimental spaces where the consequences of success or failure would be borne primarily by the pioneers themselves. Were these cities to be successful, their innovations would help secure the prosperity of the vast majority of Europeans.

By Rahim Taghizadegan

*this article is foreward of 'Road to Liberty'  
(Translated excerpt from the book Europa auf der Intensivstation with kind permission of the Leykam-Verlag.)*



- Interview -

# Christoph Heuermann

*GC - Following your experiencing perpetual travel in Global South, what would be alternative solutions for its economic migration and refugees?*

**Christoph Heuermann;** Global poverty is caused by governments, not markets. Governments cannot alleviate poverty, they can only create proper conditions for poverty to alleviate itself. Free cities can help create those conditions, enabling both reforms in the host country as well as spill-over effects in vicinity of its borders. No one would need to be refugee if stable living conditions could be achieved near the centers of economic migration. This does not only include a free market without corruption and access barriers, but also guaranteed personal and contractual security. Most people are willing to work and create a positive outlook for them rather than being dependent on dwindling prospects of social security. North European countries in the Global South are often described as paradise where you get everything in exchange for nothing. Once migrants arrive, they hardly see this is actually true. Yet it is still better than the prospects where they came from. Governments can reform themselves or at least host free cities to change this.

*GC - May you have an opinion about the future of Golden Visa industry? Golden Visas programmes are those good solutions for the successful entrepreneurs?*

**Christoph Heuermann;** Golden visas face an uncertain future as certain political blocs prefer uncontrolled illegal migration over controlled legal one. Generally, it should be the sovereign decision of any country to determine who can immigrate to its territory under whatever conditions. It makes totally sense to create entry barriers based on income and wealth and get a piece of the cake by prescribing certain donations or investments. This also serves as good incentive for people to create a successful live in order to achieve more global mobility. In my perspective, golden visa or citizenship by investment promoters should not exclusively focus on benefits like travel freedom in the Schengen Zone. The world is much bigger than Europe - and a second residency or passport is the best way to achieve more freedom from governments. Quite ironically, as being tied to more than one government generally means more options, not less. In the end this should encourage governments to provide the best services to its citizens, not restricting it.

*GC - May you present your vision of foundation in the growing global markets of free-cities*

**Christoph Heuermann;** Free Cities are a young concept originating from a millenia-old idea. Peacefully living together by choice, not by force. What works well in individual communes can also be applied to larger units. Most free cities will start small, but grow over time and take over more and more tasks. Governments should see free cities as positive sandboxes to try out ideas they may not like to apply in their territory in the beginning. There is so much great concepts to explore, but they are never explored due to fear of re-election or juridical contempt. Governments are confronted with an increasing number of problems and will be eager to try out the concept of free cities to alleviate those problems in at least some areas. Once several free cities successfully operate, more and more people are interested in moving there and the pressure on other and existing governments for domestic reform or more cities grows larger. Once started, free cities are poised to change the world and contribute more freedom to humanity. I am proud to take part in this development.

## FREE-CITIES

*Global Citizenship - May you tell about when and how you got motivated to start such a adventurous travelling personally? May you tell about your objectif of denationalize.me?*

**Christoph Heuermann;** I was already a permanent traveler during my bachelor studies of public management & political sciences, exploring europe as a backpacker. I really got into it at and after my foreign exchange semester in Madrid where I already developed the plan to become perpetual traveler. Just a year later, I deregistered from Germany, booked a one-way-ticket to Mexico and started my career with my German blog Staatenlos.ch. Denationalize.me just started a few years later to bring the same mission and knowledge to the English-speaking world: helping people of all classes to live more free and wealthy by applying the right strategies to their lives. Choosing freedom individually with the flag theory rather than waiting for it to come (not) by way of politics

*GC - In the migration industry, free-cities will be supposed to face permanently new challenges with neighboring borders. If illegal refugees flock to free-cities, especially how North European countries enhance a legitimate residency of citizen or criteria eligible for would-be citizens accordingly with borders? Might it be alternative solution of refugees?*

**Christoph Heuermann;** There is no such thing as "illegal refugee" in free cities as they have the contractual obligation to secure their borders. There may be legal refugees who choose to comply with the probably much easier immigration measures than the neighboring countries. Free cities have an interest to grow and thus want to attract people from all classes as long as they comply with the rules of the city. In such a city refugees would not get state benefits, but can legally work from the day of arrival and achieve an own livelihood. There may be private organisations within or even associated to the city who give help to those in financially difficult situations, for example as a loan in exchange for future repayments with interest. Accordingly, free cities will profit from the good consequences of migration while avoiding the pitfalls so many European nations have to deal with today.



# 23 Benefits You Can Enjoy Every Day as a Perpetual Traveller

Long ago, you learned what Perpetual Travelling actually is. For many, it was indeed a mystery until now, but it can be very useful in many situations. Today we want to delve into the topic and present the many advantages that you may soon be able to enjoy as a Perpetual Traveller.

I do not want to go on any longer, so let us get started right away. I have identified 23 advantages. In this article, I would like to touch on them only very briefly, as either I have already written about them (and they are linked accordingly), or they are benefits that are not yet applicable.

I have been living this way for a long way and hopefully soon you will too!

23 advantages you can enjoy every day as a PT

1. Full sovereignty: Live your life the way you want to

The motto of the Denationalize.me blog is “Your life belongs to you,” which suggests that you have the autonomy to control your own body and mind, as well as make decisions according to your own will. It is unjust for anyone to infringe upon your freedom and coerce you into actions that go against your beliefs. However, it is possible that you frequently encounter such situations, but I won’t provide specific instances as it is likely that you can readily recall numerous encounters with various authorities.

As a perpetual traveler, you possess complete autonomy and are not obligated to comply with anyone, especially the authorities. At most, they can collaborate with you if you choose to enter a specific nation or acquire a permanent residency there voluntarily. As long as you steer clear of any complications, you have the ability to reside anywhere worldwide with absolute freedom. Your selection of a destination is entirely based on your own volition. Having full sovereignty over yourself and your life can be very scary at first. After a while, however, you will discover how liberating it is. You just need to adopt the right Denationalize.me mindset!

2. Mobility: work & live wherever you like it

Is it too cold for you in your country? Does the mentality of your fellow citizens annoy you? Have you had enough of a system without future? You actually love being in new places?

You can decide your location and, if necessary, quickly gather your belongings and relocate. I am currently composing these words at the airport in Malta, I will resume writing while aboard the aircraft, complete the article in Frankfurt, and publish it in Heidelberg. Is this a bold new era?

You have access to the entire globe – with few exceptions. Currently, there exist 206 self-governing regions, and as a resident of Europe, you have the ability to enter nearly all of them. Admittedly, only approximately 100 of these locales may be truly captivating to reside in, but ultimately, the choice of your desired destination is entirely up to you.

3 Flexibility:

*escape dangers and seize opportunities without wasting a second*

Have I already praised flexibility? With mobility comes flexibility. Not only can you manage your time freely, you can also benefit immensely from sudden opportunities as well as quickly escape imminent dangers.

Being adaptable is beneficial not just for your schedule but also for your finances. The most affordable flights typically are exclusive promotions or mistake prices that have a limited validity period – sometimes only a matter of minutes. As a flexible Globetrotter, you possess the ability to seize these opportunities promptly; after all, you can travel freely around the globe. Additionally, you have the option to visit the airport spontaneously and potentially find

last-minute deals. Conversely, there is a chance that you may be on an overbooked flight and choose to voluntarily relinquish your seat, resulting in a pleasant compensation.

However, air travel is just one of the many situations where flexibility really pays off. There are quite a few more, which we will perhaps highlight in a future article.

4. Economic freedom regulation: run your business as you please

Do you know what the best thing about being a Perpetual Traveller is?

As a PT, you do not have to register a business, and you are subject to almost no constraints! You can operate in a free market if your business is on the internet, your server and domain are in the right countries and your business model is not too complex. A great way to make money.

As long as you keep perpetual travelling, you can run your business idea privately as a freelancer or sole trader without any problems. Of course, this can cause problems with payment service providers, banks and so on, but these can usually be circumvented. In the long term, of course, it is advisable to set up an offshore company, especially if you are aiming for permanent residence in a particular country. In the short term, however, and especially for the start of your new life as a Perpetual Traveller, you do not have to deal with the bureaucracy of setting up a company if you do not absolutely need the company status. Instead, concentrate on travelling, enjoying and earning money!

Once you begin generating a higher income, you have the opportunity to establish a business, create business banking accounts, and address other matters. However, currently, it serves as a mere diversion from the true focal point.

Nevertheless, being a Perpetual Traveller still offers numerous benefits such as exemption from anti-discrimination regulations, safeguards against termination or minimum wage regulations for workers, etc. That being said, it is likely that you would primarily engage independent contractors for your employment needs.

You can also avoid many other arbitrary restrictions on your creative freedom, which brings us to the next point.

5. Tax exemption: all net

You probably already know that Perpetual Travelling can mean tax exemption, but I would like to briefly stress the implications of this: You always earn NET!

If you suddenly earn all of your income after taxes and have minimal expenses, you can live an extravagant lifestyle as a Perpetual Traveller with costs of just €10. Virtually anyone can find low-level jobs online that pay €10 (more details in the upcoming article). It’s more about being willing to do it rather than lacking the ability. What may only cover a single meal in your home country can turn into a small fortune as a Perpetual Traveller. You can experience a life of luxury with just €20 per day, which would only require working 2 hours

per day. If the wages are lower, you would need to work a bit more, and if they are higher, you could work a bit less. It’s all up to you to decide whether you want to spend more and work more, or utilize your free time to start your own business or provide your own services.

However, 10€ is, of course, only the beginning of your career, with very easy tasks. With more specific knowledge in, for example, IT, it can go far beyond that. If you position yourself skilfully and have many skills, you can certainly start with 50€ per hour. Ultimately, there are no upper limits. Whether you earn 10€, 100€ or 1000€ an hour – as a Perpetual Traveller, the sum remains the same in the end.

**FREE-WORLD  
PT**

By Christoph Heuermann

*Become a  
Perpetual  
Traveller –  
Because your  
life is yours!*

***Granting dual citizenship to children at birth, so they can have the freedom to choose later on, can be a significant act in our current era. Similarly, couples who are unable to have children can effortlessly consider adoption as a means to fulfill their desire for a family. It goes without saying that most families who travel do not subject their children to substandard systems.***

6. Geo-arbitrage: earn money in strong currencies and live in countries with weak currencies

Frequently, the currency you receive as income is different from the currency you use for expenses. You might earn in the euro, which may be weak but still decent, or if you are smart, you could opt to work directly in Switzerland and get paid in Swiss francs. However, it is possible to reside in countries where the local currency is very weak and constantly losing value, which means the money you earned becomes significantly more valuable all of a sudden.

Colombia, for example, is currently experiencing currency difficulties, although the country has great potential. This not only makes investing a good idea in the current situation, but also makes living and enjoying life in the country extremely cheap.

Remember geo-arbitrage, it holds the key to not only increasing your net worth but also enhancing its value. However, please note that this strategy is only effective in nations with less powerful currencies. Even if the gains from this method may seem inconsequential to you in the future, it still renders investments in significant amounts much more enticing.

7. Antifragility: Not only are you safe from global crises, but you benefit from them

Antifragility implies that you can thrive under pressure. Being flexible and adaptable allows you to benefit from challenging situations. While one country may suffer, another country may experience improved well-being. As someone without a specific nationality, you may have emotional ties to certain “home countries,” but it is not necessary. If a civil war were to suddenly erupt, it would be wise to continue traveling and seek refuge in a safer country.

Certain countries possess a higher level of antifragility compared to others. For instance, Switzerland serves as a secure haven that attracts various financial resources during times of crisis. The Perpetual Traveller perceives crises in a similar manner. They view them as opportunities to be seized. While everyone else frantically sells their investments, the PT takes advantage of the aftermath and acquires valuable assets.

Making oneself more antifragile can be helpful in many areas. The PT organises his life in such a way that he not only defies resistance, but also gains positive things from it. He is not only robust... he is antifragile.

8. Permanent tourist status: as a tourist, you are often treated better than the locals  
Have you ever been to Cuba?

If you have been observant, you would have likely recognized the extent of your privilege as a tourist while the Cuban people endure oppression on a regular basis. This disparity arises not solely from your financial contributions, but also from your position as a visitor. Similarly, in other countries, tourists typically receive preferential treatment compared to the locals. In certain cases, a small bribe may suffice to accomplish what locals are unable to attain, resulting in their marginalization.

As a PT, you are permanently a tourist. Although you only have a limited period of stay in the country, you benefit from it disproportionately. In the end, no one is interested in what you do with your laptop, because you bring foreign currency into the country.

***9. “Illegal” pleasures: gambling, drugs ... it is up to you  
Many beautiful things that people have invented for pleasure are, unfortunately, illegal in certain countries. Some of these victimless “crimes” are even punishable by death, depending on the country. Fortunately, however, some countries are more liberal than others.***

If you have an interest in gambling, it would be advisable to visit Nevada or Macau. If you have an inclination towards drugs, it would be worth considering a trip to Uruguay, Portugal, or Colorado. For any other activities that might be considered “illegal” in your own country, it is possible to find a suitable nation where you can freely indulge in them. By comparing the 206 different jurisdictions across the globe, you can discover various benefits in smaller states.

10. Women and men: finding the right partner(s) all over the world

Are you having trouble finding a partner? Do you want more than one, but are afraid of the social taboo?

Having a global perspective and considering various possibilities can lead to numerous opportunities. As a Constant Nomad, you have the freedom to connect with individuals from different parts of the globe, discover your ideal life partner during your travels, and ultimately establish roots in a country of your preference. While it may spark debates, obtaining dual citizenship through marriage is an alternative worth considering. It is notably convenient when partnering with individuals from Belize, Brazil, Colombia, Spain, Portugal, or Ireland. The reality is that these countries are not the least favorable options when it comes to finding a suitable companion.

11. Children: Raise children internationally and without compulsory schooling, or simply adopt

What applies to partners applies just as much to children. Cannot travel with children?

Not at all! In the recent years, I have met several families with many children who travel the world together without permanent residence, take their children out of the compulsory school system and have a lot of fun doing it. Of course, there are some compromises to be made compared to the individual PT, but perpetual travelling as a family is possible -as we will soon show in some interviews with those who live this way.

Granting dual citizenship to children at birth, so they can have the freedom to choose later on, can be a significant act in our current era. Similarly, couples who are unable to have children can effortlessly consider adoption as a means to fulfill their desire for a family. It goes without saying that most families who travel do not subject their children to substandard systems.

12) Take advantage of opportunities that are only available when you are present in certain countries

This aspect combines adaptability with other aspects. We have already mentioned the possibility that some activities may be unlawful in one nation while allowed in others. However, apart from these contradictions, there are exclusive prospects limited to certain countries. Whether it is the access to unique investments, experiences (such as volcano surfing, which is only available in Nicaragua, as far as I am aware), or even encounters with specific individuals, the Perpetual Traveler can exploit these opportunities freely. Instead of learning from students, why not visit the home country of the masters and engage in activities like Yoga in India, internal martial arts in China, or Krav Maga in Israel?



## FREE-WORLD - PT

13. Escape constraints such as compulsory military service, compulsory voting, compulsory taxation or compulsory bookkeeping

As a perpetual traveler, you relinquish certain privileges. These privileges are not essential to you, like the privilege to participate in elections, the privilege to earn a living, and other commitments that others are obligated to support. Similarly, by becoming a PT without legal registration in your country, you also evade certain responsibilities.

For example, the obligation to pay income tax (and some other taxes), or the obligation to keep the accounts of your business. You do not have to do the bookkeeping at all.

Compulsory military service no longer exists in many countries. You would certainly have to be careful if your country were to bring it back. However, in general, as a PT you will be exempt from the duties that your state imposes on its citizens – of course, only if you comply with exit taxes and other conditions.

14. VAT refunds (for permanent residence outside EU)

A subject that we will soon discuss on Denationalize.me is the reimbursement of value added tax. Being a long-time inhabitant of Constance, located in the state of Baden – Württemberg, Germany, I am well aware of the procedure. The Swiss opt to make purchases in Germany not only due to lower prices and more favorable exchange rates, but also because they can benefit from getting the VAT refunded. Similarly, individuals residing outside the European Union can also reclaim their VAT on all expenditures. You will find out the process to accomplish this on our blog very soon.

15. Good opportunities for multiple citizenships  
Multiple citizenship opportunities are available to everyone, but the Perpetual Traveller has particularly good ones. It is not without reason that second passports are the supreme discipline of Perpetual Travelling. Every self-respecting PT has multiple citizenships: whether you buy them, obtain them by getting married or acquire them through a longer stay in the country; the fact is that you always have several options to benefit from.

16. Self-determination regarding your information (anonymity if desired)

As a PT, you can live completely anonymously if you wish. You can encrypt your data on the internet via Tor, use PGP, secure servers, domains and other services. Pay with Bitcoin and have multiple citizenships. All of this is legal, and will make you untraceable.

Similar to myself, you have the potential to be extremely lenient with disclosing personal details. Ultimately, this is the essence of self-determination. As a physical therapist, I do not desire to conceal my identity; instead, my intention is for you to embark on a personal journey of eternal exploration and potentially become a perpetual traveler.

17. No compulsory health insurance, compulsory contracting in Germany, cheap international health insurance

You currently receive a net income and can afford a modest lifestyle in numerous countries due to favorable exchange rates. Additionally, there are methods to reduce other taxes. At the start, the only obligatory expenses you may have

are related to health insurance. Nevertheless, in Germany, the mandatory insurance coverage is so comprehensive that you may not even require it.

In the end, however, it is advisable to take out permanent international health insurance, which is usually much cheaper than comparable private insurance in Germany. More on this in a forthcoming article, which is already in preparation.

18. The best insurance is private insurance

If you have few expenses, live cheaply, and earn your money net, you can imagine how much money you will have left over.

***“Illegal” pleasures: gambling, drugs ... it is up to you  
Many beautiful things that people have invented for  
pleasure are, unfortunately, illegal in certain countries.  
Some of these victimless “crimes” are even punishable  
by death, depending on the country. Fortunately,***

As a Perpetual Traveller, you have global investment opportunities and much more capital than most people your age. Especially if you live a minimalist life, you can quickly accumulate large sums of money, which, invested appropriately, can make you a millionaire within a few decades.

**Imagine this scenario: hypothetically, let’s say you make 30€ per hour after taxes in the near future. Your work schedule consists of only 20 hours per week, resulting in a monthly income of 2400€. With this amount, you can live a life of luxury in your current country of residence. However, you only spend 1400€ each month, leaving you with a surplus of 1000€ monthly or 12000€ annually. If this amount is saved over a span of 2-3 decades, the final outcome can be calculated by yourself.**

Certainly, it is more plausible that you will not require such a significant amount of funds, consequently your savings will be less. Nonetheless, there is a high probability that your earnings will be considerably higher and that you will have a longer employment duration. Ultimately, the choice is yours and due to your complete autonomy, you may opt to continue working well past the retirement age because you derive pleasure from your job.

However, with the current technological developments, the issue of pension provision will soon be a thing of the past anyway. If you are not going to be disabled for the next 20 years, you should not make too many provisions, since I personally believe that it will no longer be necessary. More on this soon in a future article.

19. More time for yourself by outsourcing everything you cannot/will not do

The intelligent PT delegates his work to others, thus saving time. This not only benefits himself but also offers a helping hand to junior Perpetual Travellers, assisting them in kickstarting their journey as PTs.

Denationalize.me has recently employed a

Virtual Assistant. This is an excellent method of lessening our workload, enabling us to focus on the main responsibilities.

20. Manage your time with total freedom

Keyword time. You possess significant adaptability as a physical therapist, although occasionally you lack flexibility. For instance, when you engage in writing while waiting at the airport, just as your flight is preparing for departure. In order for you to have reading material for the day, I will swiftly go over the final three topics!

21. Surround yourself only with positive people

Unfavorable individuals prevent you from pursuing your true desires. The notion of constant traveling, specifically, appears highly unfamiliar to numerous individuals. However, don’t allow that to impede you: connect with individuals who share similar interests and embark on your journey. Negative individuals lack the authority to hinder your life. You have the ability to select who you wish to have around you.

22. Meet many interesting people

Similarly, you will encounter numerous fascinating individuals while exploring different countries as a physical therapist. Regardless of being an introvert, over time you will effortlessly engage in conversations with fellow international inhabitants – you will share so many similarities that your timidity will eventually fade away!

23. You can always return to your home country, with a lot of capital, experience and contacts to improve the country

In conclusion, I wish to emphasize that as a PT, you have the option to repatriate to your native land. If you have followed all the necessary procedures, there is no reason to fear the tax authorities or any other organizations. Instead of witnessing your country descend into a state of conflict, return with abundant knowledge, connections, and resources to rebuild a stronger nation out of the wreckage.

These points certainly need more explanation, and over the next few months we will try to give you all the essential details.

Become a Perpetual Traveller – Because your life is yours!

Author; Christoph Heuermann  
DENATIONALIZE.ME



## Tribute to the flying man Vince Reffet



**"What leads me to go even further? Desire."**

### The world of extreme sports pays tribute to Vince Reffet, Jetman flight died in an accident during Dubai training. November 17, 2020

Vince Reffet is one half of the Soul Flyers, a duo who have led the way in the world of aerial adventures for well over a decade. He is pretty much inseparable from his skydiving partner in crime Frédéric Fugen. Together they have led the way in the world of skydiving for over a decade and have consistently delivered extraordinary, gravity-defying feats.

'Flying man' Vince Reffet died in an accident during training, a spokesperson for Jetman said Dubai. 36-year-old Vince Reffet was known to have entered a mid-air plane in 2017, but also to have soared from the tallest tower in the world, the Burj Khalifa (828m) in Dubai, flying alongside an Emirates A380 or alongside the Patrouille de France in 2016.

The exploits of the sportsman, a former member of the France skydiving team and

associated for 20 years with Fugen (41), went viral at the start of the year, with a video of him taking off from the ground and taking off at 1,800 meters above sea level, a world first. To accomplish this feat, Vince Reffet was fitted with a carbon fiber wing powered by four mini jet engines. Controlled by the human body, the equipment enables the Jetman to reach speeds of 400 km / h, hover, change direction and perform loops.

From an early age, both boys were introduced to the multidimensional aerial world, as both their parents were veteraned their supremacy in the sport by winning gold at two further World Championships in 2006 and 2008. In fact, the duo remained utterly unbeaten between 2004 and 2009. In that time, they have also proven adept at BASEjumping, canopy piloting, extreme

landings, wind tunnel skydiving, wingsuit flying and speed riding.

As well as their phenomenal feats, both athletes have had a number of film and television roles and now mentor other elite skydivers who hope to one day become half as good as them! In 2015, Reffet also became a protégé of 'Jetman' Yves Rossy, when he was invited to fly like a superhero in a twin formation flight with the Jetman jetpowered wings, soaring up to 200kph over the Burj Khalifa, The Palm Jumeirah and the Liwa desert.

Jetman Dubai spokesperson Abdallah ben Hattour spoke of "a talented athlete, and a much loved and respected member of our team." Many hail a "legend", a "source of inspiration", a "modern superhero"



## Citizen D

### Go to experience landscapes of your meaningful desires



flight of Jetman Vince Reffect (1984-2020)

I was dumped and sitting on the edge of seaside bench of Jagalchi old market, Busan port as seagulls fly into the wharf and brush my ears, we talked about what we really wanted from life.

Returning from a wandering deep-sea fishing boat that has to do dangerous labor in the cold winter sea for my curiousness of ocean, It was at that devastating moment of despair that the muse tapped me on the shoulder and reminded me of what I had aspired since my childhood in S. Korea, emerging country in the early 1980.

"What I really want to be at the age 16, an elite explorer of Africa, but not informed at that time in the emerging S. Korea, I realised lately at the Sorbonne library in Paris that the Anglo-Saxons had done already in the 19th century"

Another captain at the pier's bar advised me to stop my stupid vagabonding and go back immediately to schooling ; however, I had sworn not to be a slave of boring school education, moreover, nor of dangerous fishing boat to see simply the large sea world.

*Instead of glorious elites to live an indocile slave running to succeed endlessly without any joyful desire at Seoul, Tokyo as well as USA luxury brands & Ivy League, having no meaningful desire or nothing to dream of made me miserable in an unbearable state,*

I said eagerly to become SKYDOG in Europe. Global openness, democratised education with economic freedom, and multicultural worldschooling online!

I've collaborated on, and published 63 destination guidebooks that were circulated onboard airlines. I've traveled over 108 jurisdictions in living in 7 different countries.

**In the past few years, a lot of Americans migrate to Europe, especially in Portugal. I suspect that the wealthy people of Global North have a lot in common : how to do successful businesses in lowering high taxes. The successful entrepreneurs of Global South aspire to achieve family settlement in the Western World for the purposes of better-educational and economic opportunities with a freedom of global movement.**

I've traveled three decades looking for and experimenting with the best cities around the world to employ offshore strategies, residency and citizenship, artist-digital nomad lifestyle with freedom of settlement. I've made endless mistakes which have cost me a lot of time and expensive money and I'm able to handle complex cases and answer wealthy people or talent migration in real time.

S.Korea has been tremendously changed in the past 70 years (a stateless due to Japanese colonial rule by 1945 and ashes of the Korean War 1950-53). It was one of the poorest countries. The hardships and despair of all of them continued and S. Korea turned into a Global North recently. Every time I traveled to each country by 2005, I had to stand in line like a refugee in front of each embassy for a travel visa or each immigration office to apply a residence card.

Either children of a lesser state or stateless people (Kurds, Rohingyas, Bidouns, Palestinians...) or nationals whose freedom of movement are restricted (North Koreans, Iranians, Russians, Afghans, Syrians, Cubans...), the idea of automatic and unconditional membership, birthright nationality is the relic of the past.

Western society alone cannot be our future and purpose. Each country has its own unique characteristics and provides cultural and historical values. Today about 100 countries offer government programs for foreign settlement and we are living in an era of borderless world where any individuals could

fulfill their desires. We are not born only for a destiny country. With the making of creative efforts proportionate to a meaningful desire, each could move to the other continent by an investment or a talent.

\* \* \*

During long summer season I could spend a blissful week on my own in a part of Cannes, sunbathing naked at the end of a long deserted beach. Fly to enjoy greek salad daily with ultimately popular music at my lovely Loutraki beach, Greece. Deep diving into the desert Tamanrasset of Sahara followed by jumping to a pool of oases....

Whether scuba diver of Dubai marina beach or fitted with lenses myopia getting by in America I have always insisted an exorcism as electronic traveler.

To live hunter gatherer on fishing boat in the 21th century or to live fighter dog for human spectacles of single state likely N. Korea is a matter to find the way of our common rights to live. The way of peoples of each of the various states evolved over time and together.

Whenever french football national or PSG team win the match, a vast, chaotic crowd filled the Avenue Champs-Elysées the evening evaporated strangely the morrow morning. I could not understand how our species' brave collective merriness confront each others in the other situation.

Dogs love chasing small birds, but never manage to catch them. The highlight of their walk is meeting and playing with fellow citizens. The dog traveling is always a great way for them to pee and poe, also for their next meal.

Each individual is a moving sovereign man who worships the will. You are both an entrepreneur, a freelancer-youtuber-artist or retiree. Clear out your workspace or brain. Make room for listening new skills, experiences and knowledge of the others.

We are all talented SKYDOGS invited to reside in europe and across the globe and each talent brings the economic and cultural benefits to the state. We are not born to contribute for one corner, the whole globe is our native land to share our talents.

The human species are multicultural animal of migration states wherever those move to, connected world community sharing a happiness of 'our states'. (By Hyong-Jin KWON)



Citizen D

- Decolonize me -

## Ways of knowing and being



Walter Mignolo (John West/Trinity Communications)

For Mignolo, the important realization in those narratives was not merely about the world, but about the way the world is understood in the most basic sense “in the hegemonic structure of knowledge.”

“I began to realize that something was not as I thought,” he said of his time in France completing a Ph.D. “I was a foreigner, not just in legal issues, but in feeling. This is not my language. This is not my history.”

The problem didn’t begin in France, though. Mignolo grew up reading the leading lights of U.S. and European letters — Camus, Kafka, Steinbeck, Faulkner — thinking they were the height of culture. He went to France because that’s where he thought learning took place, not

in South America.

***“Many years later, I began to understand how self-colonized I was, how coloniality worked in me,” he said.***

It began in 1995 when he encountered the ideas of Peruvian thinker Aníbal Quijano, whose work on the “coloniality of power” inspired a new avenue that Mignolo has been following ever since, leading to a slew of acclaimed books like *The Darker Side of Modernity*.

Mignolo argues for “decoloniality,” *which he says is a way of meeting head-on “the underlying logic of all Atlantic, Western colonialism since 1500.”* The point is not to discover a particular history, nor to make certain political demands — something that he says sets it apart from decolonization movements and postcolonial theory. The goal is nothing short of “epistemic and ontological reconstitutions.”

*“We are looking at the deepest structure of North Atlantic colonialisms,”* he said.

Coloniality goes so deep, Mignolo argues, that it’s embedded in not just in every institution of the modern world, but in the very ways of thinking and being assumed to be natural since the Renaissance (in Christian theology) and the Enlightenment (in the secular sciences and philosophy). This “colonial matrix of power,” as Mignolo calls it, has made rationalistic, Western thought the standard for all people, undermining the value of non-Western beliefs, knowledge and ways of knowing and living.

As a result, Mignolo’s decolonial project requires “delinking” from the colonial matrix of power. Doing so depends not just on reasoning, but on what Mignolo calls “emotioning” to emphasize the substantial degree of transformation away from rational individualism.

*“Once you get out of the binary either/or and of the primacy and*

*f the Ego, you begin to think in a different way because you begin feeling in a different way; you discover the biology of love and reject the culture of hate,”* he said.

The aim is “*communal conviviality among ourselves and with planetary life,*” which Mignolo hopes to reconstitute by working with collaborators from across the globe, and particularly those of Indigenous and African descent who birthed decoloniality, through institutions like the Center for Global Studies & the Humanities.

*“The communal is the reemergence of the organization of people in relation with Earth and the cosmos and all the living,”* he said.

## Toward a future that recovers the past

With their different outlooks, schools and areas of analysis, each of these scholars has different aims for their work.

On the one hand are historians like Daly, who says his hope is that he can communicate “the tensions in this story, and an appreciation of the fact that its characters can’t be neatly divvyed up into sellouts and revolutionaries.” Rather, by examining decolonization, he hopes to make clear that “as soon as you scratch beneath the surface, you find that people are making compromises and making choices. They’re not always the choices you’d expect.”

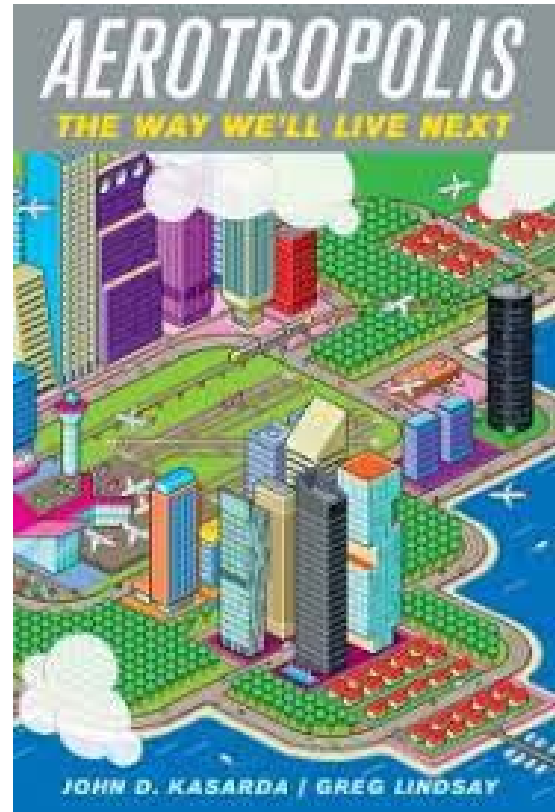
On the other, there are theorists like Mignolo, who is focused on changing the way people relate to the world around them.

Describing the impact he hopes his research and teaching can have, Mignolo tells a story about an undergraduate in a class he taught on indigenous cosmologies who was inspired to focus on the sounds of the natural world during his walk to class rather than listen to music, as well as a Chinese student who reconnected with his language and culture’s traditional medicine.

For Mignolo, those everyday acts are the first steps toward finding the necessary communal ways and practices of living.

But despite the differences between these scholars, there is also tremendous overlap. Mignolo and Ching have co-taught often throughout their time at Duke and in Kunshan, Crichlow and Namakkal make use of decolonial concepts within their historical research and all draw from — and critique — the historians and theorists of decolonization and postcolonialism who came before them.

What puts all of their work in conversation with each other is the belief that analyzing the colonial forces that shaped this world can offer new routes for a better future.



## Incheon Airport Foreign residents get easier access to automated immigration

### Incheon International Airport Terminal 2

Foreign residents can speed through airport immigration using automated passport-screening gates at any airport in the country. The affects about 1.6 million foreigners registered as long-term residents or overseas Koreans with a permanent address in Korea. Previously, foreign residents had to pre-register at a separate service center inside the airports before they could use the automated fast track. Due to this hassle, only 3.2 percent of eligible foreign residents have so far taken advantage of the automated service. Korean nationals who are over 18 have been able to use the service without prior registration since 2017.

The automated system requires more work than just handing a passport to an immigration officer because travelers have to work with the machine to scan their passports, thumbprints and faces. But it helps passengers avoid long queues, especially during peak travel seasons. Automated immigration checks were introduced in June 2008. About 170 of these devices operate at eight airports \_ 124 at Incheon International Airport.

The Incheon International Airport Corp. (IIAC) revealed that it has installed a biometric "speed gate" for airport workers who are willing to have their irises scanned and allow the information to be stored in the airport's identification database.

Incheon is not the only airport preparing for the day when passengers can board planes with a quick body scan instead of taking out a passport: 77 percent of airports around the world are developing biometric screening systems, according to aviation system company SITA.



Authors : John D. Kasarda, Greg Lindsay

This brilliant and eye-opening look at the new phenomenon called the aerotropolis gives us a glimpse of the way we will live in the near future—and the way we will do business too.

Not so long ago, airports were built near cities, and roads connected the one to the other. This pattern—the city in the center, the airport on the periphery—shaped life in the twentieth century, from the central city to exurban sprawl. Today, the ubiquity of jet travel, round-the-clock workdays, overnight shipping, and global business networks has turned the pattern inside out. Soon the airport will be at the center and the city will be built around it, the better to keep workers, suppliers, executives, and goods in touch with the global market.

This is the aerotropolis: a combination of giant airport, planned city, shipping facility, and business hub. The aerotropolis approach to urban living is now reshaping life in Seoul and Amsterdam, in China and India, in Dallas and Washington, D.C. The aerotropolis is the frontier of the next phase of globalization, whether we like it or not.

John D. Kasarda defined the term "aerotropolis," and he is now sought after worldwide as an adviser. Working with Kasarda's ideas and research, the gifted journalist Greg Lindsay gives us a vivid, at times disquieting look at these instant cities in the making, the challenges they present to our environment and our usual ways of life, and the opportunities they offer to those who can exploit them creatively. Aerotropolis is news from the near future—news we urgently need if we are to understand the changing world and our place in it.

## PORTUGAL

# OTHER VISAS AND RESIDENCE PERMITS IN ADDITION TO GOLDEN VISAS

By Antonio Varela

ABV Advogados Law Firm



In terms of residence permits, Portugal has become especially well known for its popular Golden Visa programme. However, there are other ways to obtain a residence permit and, subsequently, a Portuguese passport. This text is about these other visas and residence permits

cc  
It is important to begin by noting that all these visas must be requested at the Portuguese consulate in the country of nationality or residence of the applicant. Once the visa has been issued, its holder has the right to enter in Portugal legally, where he/she must carry out the legalization process with the SEF – Portuguese Foreigners and Borders Service, a process that involves the presentation of a wide range of documents, the collection of biometric data and culminates in the issuance of a residence permit card. All these residence permits are valid for 2 years, renewable for successive periods of 3 years.

Let's look at the various types of visas that are most relevant. At the end of 2022, the Portuguese government approved legislation that facilitated the process of obtaining visas for those who want to work or provide services in Portugal.

### Job Seeker Visa

The Job Seeker Visa and the Digital Nomad Visa were then created. The Job Seeker Visa allows a person to stay in Portugal for a period of 120 days, extendable for another 60 days, with the aim of obtaining an employment contract. The requirements are provided for by law, not requiring any academic or professional qualifications nor a promise of a labour contract. If, within the 120+60 days, the person finds a job, he/she will obtain a residence permit. If, during that period, the person does not find a work, he/she must return to his/her country of origin.

### The holder of a Job Seeker Visa benefits

in addition to the right to live and work legally in Portugal, from the following rights: access to the Portuguese national health service (free), the Portuguese public educational service (free), allowed entry and circulation throughout the Schengen Area, demand permanent residence permit after 5 years and, very important, apply to Portuguese nationality also after 5 years. Furthermore, once the residence permit card is issued, the worker has the right to request the reunification of the family members, allowing them to legally reside in Portugal. If the holder of the residence permit is absent from Portugal for 6 consecutive months or 8 interpolated months, within the period of validity of the residence permit, it may be cancelled. However, it does not happen if the person justifies the absence for professional and/ or business and/or humanitarian reasons.



## Digital Nomad Visa

The Digital Nomad Visa, as the name suggests, is a visa created for those individuals who are going to work remotely in Portugal for one or more foreign entities. It should be noted that the applicant may be a dependent worker, a service provider or even a company manager. In the case of this visa, the interested party, in addition to comply with the general requirements provided for by law, must prove, when applying for the visa, the professional link that he/she has with the foreign entity to whom he/she will work or provide services and that the candidate must receive a remuneration of at least €3,040 per month (this amount might be higher if the person is accompanied by the family).

***Holders of the Digital Nomad Visas have the same rights for holders of the Job Seeker Visas, plus the right to immediate family accompaniment when the visa is issued.***

Holders of the Digital Nomad Visas have the same rights as mentioned before for holders of the Job Seeker Visas, plus the right to immediate family accompaniment when the visa is issued, that is, the family members of a candidate for the Digital Nomad Visa can accompany the applicant to Portugal, to reside here, since the beginning of the relocation process; on the other hand, the family members of a Job Seeker Visa holder can only move to Portugal later, namely, only when the Job Seeker Visa holder sees his relocation process completed and the residency permit card issued.

Digital Nomad Visa holders are subjected to the same mandatory minimum periods of residence in Portugal referred to Job Seeker Visa holders, extendable under the same above-mentioned terms. D7 Visa Very popular nowadays is the commonly known "D7 Visa". It is, without a doubt, the most suitable procedure for all those/person who earn passive income. People who receive retirement pensions, dividends from companies, interest or other income from capital, individuals who receive income from real estate and artists who benefit from royalties can apply for this visa.

## D7 Visa

The D7 Visa holder can work in Portugal, do business, including setting up companies, or simply not carry out any activity and live off the income. For the visa to be granted, the applicant, in addition to having to comply with the general requirements established by law, must demonstrate his/her financial capacity. Portuguese consulates, as a rule, understand that this ability is sufficiently demonstrated if the interested party earns monthly "passive" income of at least €760 (except if the applicant is accompanied by the family, in which case the required amount is higher, depending on the number of household members) and prove that he/she has deposited around €12,000 in a bank account

opened in Portugal. Note that no visa is required to open a bank account in a Portuguese bank, and it is not necessary for the interested party to physically travel to Portugal for this purpose. The procedure can be carried out remotely or through an attorney

Holders of the D7 Visa benefit from the same rights said above for holders of the Digital Nomad Visa, including family accompaniment. Additionally, the same minimum stay periods in Portugal and the same extension conditions as mentioned above apply in this case.



***"The D7 Visa holder can work in Portugal, do business, including setting up companies, or simply not carry out any activity and live off the income."***

## D2 Visa

Those who want to run one or more specific businesses in Portugal, either as an individual service provider or through the incorporation of a company in Portugal, and do not have passive income that would allow them to apply for the D7 Visa, can apply for the "Entrepreneur Visa", also known as D2 Visa. In this case, however, the candidate must present at the Portuguese consulate and when applying for the visa, a business plan that demonstrates the feasibility of the project that the applicant proposes to develop in Portugal. A special type of D2 Visa is the "StartUp Visa", especially designed towards innovative activities and creating qualified employment. Can apply to this special type of visa entrepreneurs from all over the world who want to set up an innovative tech-based company.

They will have quick access to a residence visa that allows them to create or move their startup enterprise to Portugal. Entrepreneurs can integrate a startup incubator in Portugal and benefit from all the StartUp Portugal Program incentives and support.

In this specific case, the procedure will be supervised by a public entity called IAPMEI - Agência para a Competitividade e Inovação. Holders of D2 Visas also benefit from the same rights said above for holders of the Digital Nomad Visa and must also remain in Portugal for the minimum times referred to, unless they justify their absence for the reasons already mentioned.

There are many more visas and related residence permits in force in Portugal, such as visas for cultural, artistic or scientific purposes, visas for highly qualified workers and special visas for citizens from Portuguesespeaking countries. However, the aim of this text is not to make an exhaustive description of all types of visas, but rather convey a general idea of the most common and popular alternatives currently available under Portuguese law (ABV Advogados Law Firm)





2023

The Monaco Yacht Show (MYS) is back for its 32nd edition, promising an unparalleled experience for yacht aficionados and lifestyle enthusiasts alike. Scheduled to run from September 27th to 30th, 2023, the event is renowned as the world's largest annual gathering of superyachts. This year, the show aims to be more than just a spectacle; it aspires to be an "ecosystem" of yachting, focusing on innovation, sustainability, and visitor engagement.

### The "Seduction" Program: A Three-Year Odyssey

The 2023 event marks the culmination of the first cycle of the MYS's three-year "Seduction" program. Designed in collaboration with industry leaders, the initiative rests on four pillars: environmental innovation, design, yachting education, and visitor experience. The program aims to solidify the MYS's standing as the global benchmark for luxury yachting while offering an enriching and unforgettable experience for attendees.

### Themed Exhibitions and Innovative Hubs

Since 2021, the MYS has organized its exhibition around various themes, including the Yacht Design & Innovation Hub and the Sustainability Hub. These specialized areas offer insights into the future of yachting, showcasing eco-friendly technologies and groundbreaking designs. The Adventure Area and the Dockside Area provide a more hands-on experience, allowing visitors to immerse themselves in the world of yachting and its associated activities.





### A Fleet Like No Other

This year, the show is set to feature an awe-inspiring fleet of 127 superyachts and megayachts, including eagerly awaited launches for 2023. These floating marvels represent the pinnacle of nautical engineering and luxury, offering prospective buyers and enthusiasts an opportunity to explore the latest the industry has to offer.

### More Than Just Yachts

But it's not just about the boats. The MYS also serves as a platform for leading yachting companies to exhibit the latest lifestyle trends onboard these luxurious vessels. From state-of-the-art amenities to innovative interior designs, the show promises a comprehensive look at the yachting lifestyle.

### Conferences and Expert Consultations

For those considering yacht ownership, the MYS offers daytime

conferences featuring industry experts. These sessions provide invaluable insights into yacht acquisition and ownership, connecting attendees with qualified professionals who can help bring their yachting dreams to fruition.

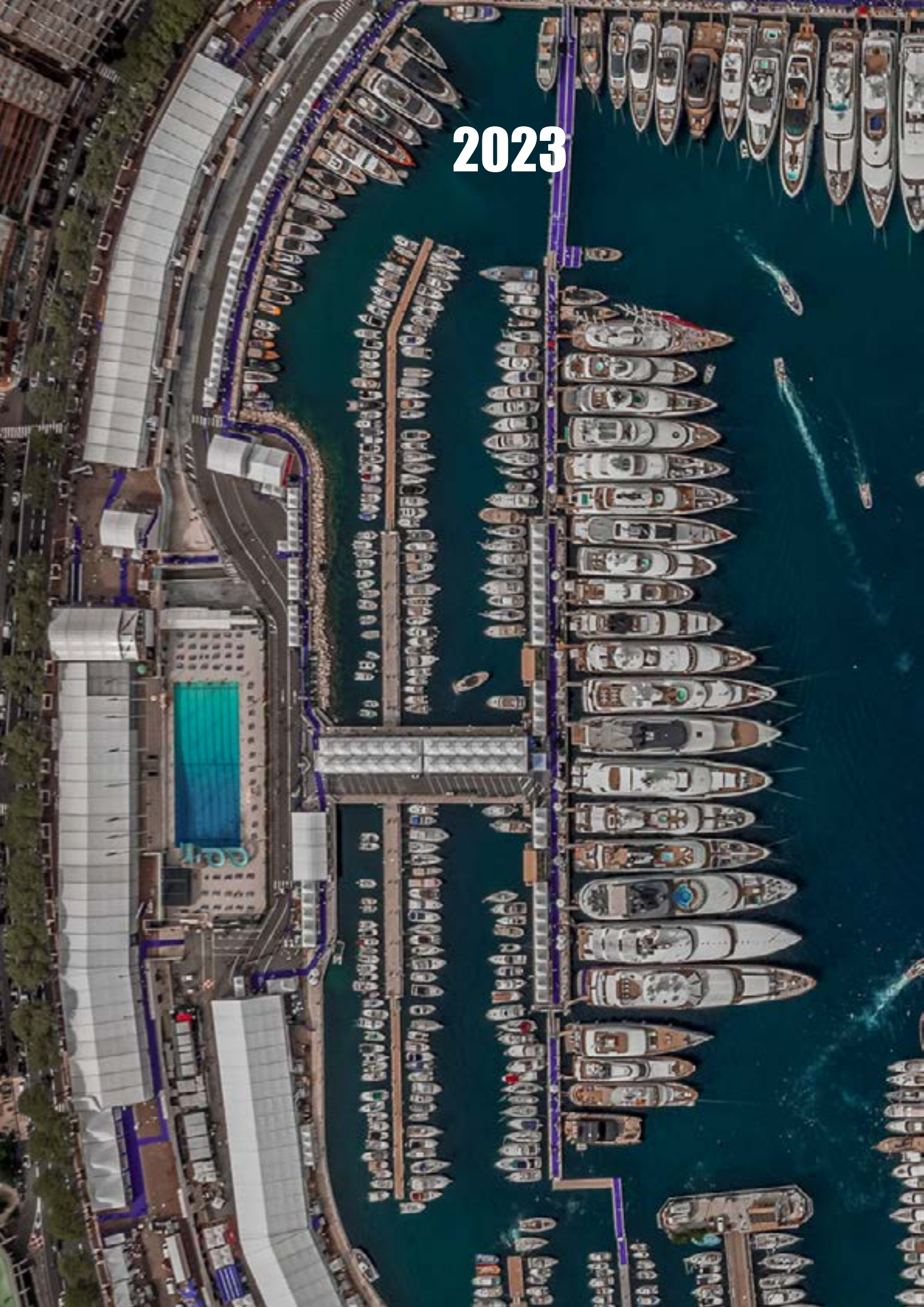
### A Commitment to Sustainability

The MYS is committed to promoting sustainable practices within the yachting industry. This commitment is evident in its focus on eco-responsible technologies and its efforts to address current societal challenges, including environmental conservation.

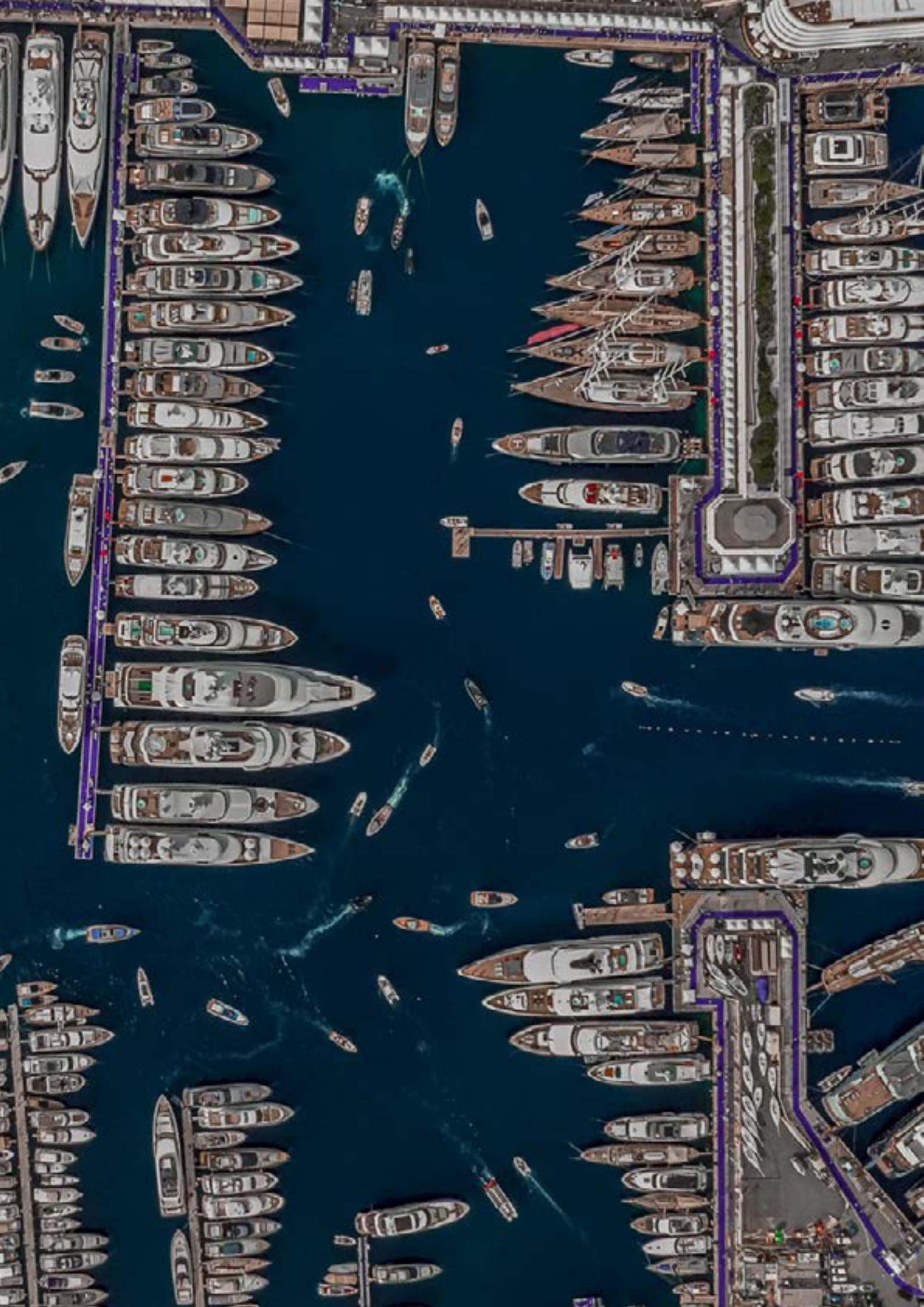
In summary, the Monaco Yacht Show 2023 is shaping up to be an event that transcends the traditional boat show model. By focusing on sustainability, innovation, and visitor engagement, it aims to offer a holistic experience that educates, inspires, and delights. Mark your calendars; this is one nautical event you won't want to miss.



2023

















# Legal Considerations before Buying a Super Yacht

Janet Xanthopoulos



Having taken the decision to make a major investment in a yacht a number of important decisions must be taken to plan for successful and stress-free ownership and operation in future years. In this article we look at what questions should owners ask themselves and what legal aspects need to be considered at the outset?

## Do I buy in my personal name or do I buy through a company?

Registering the yacht in the name of a company, whether located onshore or offshore, to own and operate a yacht, not only provides some privacy to the ultimate owner, but will also limit liability in the event of a claim, when compared to the alternative of registering the yacht in the name of the individual owner. The use of a suitable yacht owning company may also facilitate legitimate tax mitigation, as well as providing asset protection and estate planning.

Yachting professionals frequently advise owners to set up a Single Purpose Vehicle, 'SPV', on the acquisition of the yacht, for the owners to enjoy the benefit of limited liability and not to jeopardize their other asset and business.

## Do I buy a new or a second hand yacht?

Yachts will either be bought or sold as new builds or on the pre-owned second-hand market.

In the case of a yacht purchase as a new build the terms of the sale and purchase (and the documentation to be supplied) will be covered by the detailed contract including the detailed technical specification of the yacht.

On the purchase of a pre-owned second hand yacht, the main commercial terms will, typically, be agreed through the yacht broker. A Memorandum of Agreement ("MOA") will usually be signed by the parties reflecting the agreed terms. The MOA is a legally binding agreement executed by the parties to buy and sell the yacht.

Accordingly, it is highly recommended that the parties seek legal advice before entering into the MOA to ensure they are protected and they buy the yacht they want.

Several standard forms of MOA are available. The most commonly used for yachts is the Mediterranean Yacht Brokers and the Royal Yachting Association forms. For larger yachts an amended version of the Norwegian Sale Form (typically used for commercial vessels) could also be used.

\* \* \*

## New build

If you buy a new yacht you definitely need the expertise and advice of a maritime lawyer to review the design and build agreement and possibly a technical manager to coordinate the work of the designer, naval architect, builder and external suppliers

## Type of builds:

Three categories of yachts can be identified within the new yacht market production yachts, semi custom yachts and custom yachts

Production yachts are generally cheapest and fastest to deliver. There is very little margin to personalise the yacht. The sale and construction contract is typically presented to the buyer in a standard form and there is very little margin for variation or negotiation

At the other end of the scale, custom yachts are built in most cases completely according to the yacht-owner requirements. A close collaboration and regular visits to the yard during the design and construction of the yacht will be required by the owner and his team. Seeking assistance from a qualified surveyor or project management company is recommended to ensure the project proceeds on time and on budget. When ordering a new build, and more specifically a custom or semi custom yacht, reviewing the provisions of the building contract is a MUST.

### Clauses to consider.

#### -Specification and plans:

especially if the yacht is of a non-standard design with specific requirements in terms of design quality and performances and its interior fittings and layout. These terms will generally be included in a schedule annexed to the main contract.

#### -Contract price / variation in the costs

#### -Payments:

In most cases the first instalment of the purchase price will be payable as a down payment before construction starts. Subsequent instalments will then become due following completion of particular stages of construction (i.e. keel laying, hull completion and launching) confirmed by a classification society surveyor with a final instalment due on delivery or on particular dates regardless of the stage of constructor reached.

#### -Sub contracting / suppliers (ie: engines and navigator systems)

#### -Failure to meet performance criteria

#### -Risks (yard insurance during the construction)

#### -Security (refund guarantees for the owner / payment guarantee for the yard (persona guarantee or bank guaranty)

#### -Trials

The contract should specify the trials and tests to be carried during and following construction and the buyer should be entitled to have a representative present who can comment on the construction, in addition to the Classification Society. -Documentation and Delivery

The contract will need to specify both the time and procedure for the delivery of the yacht and the documentation that will be provided by the builder upon delivery, in exchange for the final instalment of the purchase price.

#### -Warrant period

#### -Default

#### -Dispute resolution

Arbitration remains the favoured procedure in contracts of this type and on arbitration provision will be agreed in most circumstances.

#### -Choice of law

### Second hand yacht:

You see the yacht, you like it, it seems in good condition... often it is a "coup de coeur"

Make sure though, before you buy that the key matters below have been considered to avoid bad and expensive surprises:

### Ensure that the contract covers the points below:

#### -Price and mode of payment (usually

10% down deposit on signature and the balance on delivery in exchange of the documentation agreed)

-Special conditions (ie: the purchase is subject to obtaining suitable finance, defects identified and accepted by the Buyer without the possibility to renegotiate the price.)

-Sea trial and condition survey (to give more protection to the Buyer than the "as is, where is basis" clause)

-Dates for the sea trials and conditions survey, acceptance and/or rejection of the yacht and delivery

-Place of delivery

-VAT status of the yacht

-Methods of rejection of the yacht -Defects and consequences as far as deposit paid by buyer, payment of the broker's commission, cancellation and damages are concerned

-The Law applicable to the contract Ensure that the main documents below are listed and originals will be delivered on completion:

-Inventory (listing all engine, deck and interior elements which are included in the sale that are available on board and which are to be greed and signed for before delivery)

-Bill of Sale

-Builder certificate and if available previous Bills of Sale

-Yacht certificates (will depend upon the fag, vassal size, type of registration, tonnage and whether the yacht is classed or not)

-All log books, plans, blueprints, handbooks, manuals, technical documentation, instructions etc. concerning the yacht and her equipment that are currently in the possession or control of the Seller, which will be transferred on board the yacht

-A general assignment of all current warranties for the yacht and its equipment and components;

-Corporate documentation showing that the company is in good standing etc

-Minutes, Shareholders Resolutions and Power of Attorney for the purchase/sale and delivery

-VAT paid certificate or statement from the beneficial owner of the Seller confirming the date on which the yacht entered the EU under Temporary Admission for pleasure yachts or the import document for commercial yachts-as may be applicable

-Invoices for the lenders, jet skis and other toys that are sold with the yacht

-Personal guarantee, ideally from the Ultimate Beneficial



For more information contact Janet Xanthopoulos, Yacht Ownership & Administration Dpt Manager, Rosemont Yacht Services at [j.xanthopoulos@risemont-yacht.com](mailto:j.xanthopoulos@risemont-yacht.com) Ratement Yacht Services: yacht ownership, registration and administration experts

## Survey: 'I saw the yacht, it seems in good condition, the Seller told me that she is in perfect condition, why should I appoint a surveyor to confirm the same?'

An extra cost? Yes, but the survey would save a lot more hidden costs in the future. Always appoint a surveyor to carry out a pre-purchase survey or what we call a condition survey and sea trial. You need to know exactly what you are buying and have an idea of the likely level of future costs you will face. If the yacht is in perfect condition, fine at least you will be 100% sure, if she is not... you will either be in a position to negotiate her price or negotiate so that the defects and above all those defects affecting the seaworthiness of the yacht are fixed at the Seller's costs before you take delivery.

### Review of the MOA / Documentation and Delivery

The contract will need to specify both the time and procedure to be followed on delivery of the yacht and the documentation that will be provided by the Seller upon delivery in exchange for the balance of the purchase price.

Owner guaranteeing the yacht's title and lien free status (it might be difficult to obtain but a guaranty must be obtained)

-Transcript of the Register, issued a few days before delivery showing that the vessel is free from registered encumbrances

-If the yacht is classed, class confirmation issued a few days before delivery, that is free of any recommendations or notations

-Confirmation from the yacht's registration authority that there are no outstanding fees or other charges owed to the Registry in respect of the yacht

-Crew release letters confirming that they have no claims against the Seller

-Undertaking for the deletion of the yacht

if deletion certificate is not available on delivery

-Commercial invoice

-Protocol of delivery and acceptance

*The information is for general purposes only and should not be relied upon as a legal advice. Specific guidance should always be obtained on ownership structuring, registration and operation of a yacht.*





# Two Alternative Routes that allow foreigners to qualify for the U.S. E-2 treaty visa Turkey and Grenada

Foreigners seeking residency in the United States (U.S.) through investment often use the EB-5 visa route, which requires an investment ranging between \$800,000 and \$1,050,000, depending on the location of the project and the creation of at least ten jobs for U.S. citizens.

For a fraction of that price tag, foreigners can still pursue investor residency in the U.S. via the E-2 visa route. This visa is only available to citizens of countries that are part of the E-2 treaty with the U.S. It is issued for up to five years and can be extended indefinitely.

## What is an E-2 Visa?

The E-2 visa traces its roots to 1815 with the signing of the Treaty of Friendship between the U.S. and the United Kingdom.

The E-2 Visa is a nonimmigrant investor visa for foreign individuals from treaty countries seeking to operate a business in the United States. A treaty country refers to a foreign nation with any of the following.

- Maintains a treaty of commerce and navigation with the United States.
- Maintains a qualifying international agreement.
- Designated a qualifying country by law.

The E-2 Visa is available to foreign nationals from treaty countries that include the United Kingdom, Australia, Japan, Argentina, and Ethiopia. Countries with no treaty with the US for the E2 Visa include India, China, Vietnam, Kenya, and Dubai.

this is different from EB5 Immigrant Investor Visa.

## What is the Period of Stay under E-2 Classification?

Qualified treaty investors will be allowed a maximum initial stay of two years. Requests for extension of stay may be granted in increments of up to two years each. There is no maximum limit to the number of extensions an E-2 non-immigrant may be granted. All E-2 non-immigrants, however, must maintain an intention to depart the United States when their status expires or is terminated. There is a different classification for Commonwealth of the Northern Mariana Islands

There's no fixed investment amount to be eligible for the E-2 visa, but authorities generally consider applicants who invest at least \$100,000 –

## The popular E-2 pathway towards the EB-5 visa in the U.S.

The E-2 visa is a non-immigrant visa that doesn't provide a direct pathway to citizenship. Instead, investors can qualify to request a status adjustment from E-2 visas to EB-5 visas, granting them a path to permanent residency.

This E-2 pathway to residency makes this visa a common entry point in the journey for U.S. residency and citizenship from nationals of E-2 treaty countries. For those who aren't, however, exploring citizenship-by-investment (CBI) programs in those nations is a viable second option. A foreigner can potentially pursue citizenship in an E-2 treaty country by way of investment. Once they receive citizenship, they can apply for the E-2 visa as citizens of a qualified nationality – and still pay less than they would for the EB-5 visa.

This alternative route proved so popular for many EB-2 investors in

recent years, with some CBI programs in E-2 countries attracting many foreign investors solely for the potential of them later being able to pursue E-2 visas.

Portugal is the latest country to added to the E-2 treaty. However, in 2023, the program's real estate option was scrapped on the back of a rising domestic housing pricing crisis, leading the government to introduce changes that are now in the final stages of being approved by the country's parliament.

**President Biden signed the bill on December 23, enshrining new E2 visa regulations for treaty investors in law with immediate effect. Foreign investors in CBI programs will have to reside in CBI country for 3 years first**

Foreigners seeking E-2 visas must demonstrate in the countries from which they're applying for at least three years prior to initiating an E-2 application.

In other words, obtaining citizenship from an E-2 country and immediately applying for the E-2 visa is no longer an option.

Citizenship-by-investment program in Turkey and Grenada lead to citizenship for a period of three to six months. Should investors be willing to relocate there, they'd be able to start pursuing E-2 visas in as little as three years of having fully resided in Turkey and Grenada.

## Turkey

Launched in 2017, Turkey's citizenship-by-investment program has emerged as a fast track avenue for global investors seeking Turkish citizenship. The program offers investment options such as real estate investments at a minimum of \$400,000, capital investments of at least \$500,000, or investments that generate significant employment opportunities for Turkish nationals.

However, Turkey faces new challenges of political tensions in recent years as opposition parties become more vocally opponents to the citizenship-by-investment program, which they accuse of lacking proper due diligence. The Turkish government, however, has expressed its intention to widen the scope of the program and even potentially launch a residency golden visa by the end of this year.

## Grenada

An E-2 treaty country since 1989, Grenada is the only Caribbean nation with an active citizenship-by-investment program to qualify for for the U.S. E-2 treaty visa. The island nation launched its citizenship-by-investment program in 2013 to capitalize on its visa-free access to the European Union (EU) and status as an E-2 treaty country. The program requires an investment of \$150,000 to secure citizenship within three to four months.

Before the U.S. made three-year domiciliation mandatory to qualify for the E-2 visa in 2022, Grenada was regarded as a top destination for investors seeking a path to the E-2 visa.



# Greek Golden Visas Are Booming, Despite Calls to Get Rid of EU

Business has been booming at immigration consultancies since the EU promised to crack down on citizenship-by-investment programs. 2023 paints a hopeful picture for Greece's economy. With a focus on stability and growth, Greece has made commendable strides, especially in the real estate sector.

the issuance of the Golden Visa remains at 250,000 euros and can result from the purchase or lease of more than one property.

---

*Greece's journey to economic recovery has been nothing short of remarkable. The country has implemented reforms, attracted foreign investments, and fostered innovation to overcome past economic challenges.*

---

Greece, in 2023, is not just about its beautiful islands and rich history. It's also about the myriad of investment opportunities it presents. This upward trend in the real estate market positions Greece as an appealing destination for potential Greece Golden Visa applicants. The resilience and determination of the country are evident as it has bounced back from past economic downturns.

As of 1 August 2023, Greek Golden Visa applicants can choose between the following program price points:  
€250 000: Real Estate Purchase, 10 Year Lease or Time Share Agreement, OR €500 000 Real Estate  
€400 000: Term Deposit, Real Estate Investment Company, VC Company, Greek Treasury Bonds, Mutual Fund Shares, Alternative Investment Fund Shares  
€800 000: Corporate Bonds Or Shares

#### **Upcoming Changes to the Golden Visa Program**

In 2024, the cost of the real estate increases from 2023 to 500,000 euros for the areas of Athens, Thessaloniki and selected Aegean islands such as Mykonos and Santorini. In addition the 500,000 euro value is required to be derived from a single property. However, third country nationals may complete their investment in one or more of the above areas by 31 December 2023, with a minimum investment value of 250,000 euros. This is only subject to an advance payment of 10% of the purchase or rental price of hotel accommodation or tourist residences herein by 31 July 2023, either by signing a notarial deed or by signing a private agreement of a certain date.

For the rest of the Greek territories, the value of the real estate required for

#### **Hidden Gems Awaiting to be Discovered in Greece**

The 2024 legislative changes to the Golden Visa program in Greece may displease many interested "investors", as a majority of properties purchased for the purpose of obtaining a Golden Visa were located in the capital city, Athens. However, on the other hand, it will enable many people to discover unknown little paradises in the country, such as the coast of the western Peloponnese (Ilia Prefecture), just 3 hours by car from Athens.

#### **Piraeus becomes new magnet for Golden Visa suitors**

As real estate market executives emphasize, demand has now shifted to the areas of Attica where the €250,000 regime has been maintained, avoiding almost entirely the points where this has doubled to €500,000.

According to Alexandros Risvas, head of the Risvas & Associates law office, the majority of investors are now looking for properties in Piraeus and the wider area which are not affected by the change that concerns Athens and its suburbs.

Greece Sotheby's International Realty has recorded an increase in demand for luxury properties and its shift from destinations such as Mykonos and Rhodes to Attica, as well as other areas such as Lefkada.

The average asking price per square meter for prime properties in the center of Athens has risen to 8,200 euros, while on the beachfront it has exceeded €15,000/sq.m.

Therefore the Athena Riviera can now be compared to Mykonos, where the average price per square meter for properties facing the beach is at the level of €14,000.

Prices are now beginning to resemble those of other top Mediterranean destinations, due to the high demand and limited supply. (By *citinavi team*)



# Quebec suspended in 2019 to re-open its Immigrant Investor Program in January 2024.

Quebec Premier recently announced several proposed changes to Quebec's immigration programs. Some of the significant changes will be made to Quebec's Business Immigration Programs, including the Quebec Immigrant Investor Program (QIIP).

**According to Francois Legault, the most significant change in Quebec's economic immigration programs will be making it mandatory for all of the province's economic immigration candidates to have strong oral French skills before they apply.**

The changes to business class immigrants will impact investors as well as entrepreneurs and self-employed workers. Principal applicants who fall into these categories will be required to have knowledge of oral French.

To immigrate to Quebec, an adult individual will now need to know the basic French oral so that they can communicate in French in both their professional and social life. *"The changes will ensure that nearly 100% of new economic immigrants to Quebec will know French before they arrive in the province by 2026. This is meant to promote Francophone economic immigration in Quebec,"* Legault said while speaking with the Minister of Im ..

Quebec's government says the current proportion of workers who master French is very low. Further, it believes making French a requirement will better promote the integration of immigrants into the province's business community and make it easier for them to contribute to Quebec's economy.

**The QIIP is currently closed to new applicants. It was suspended in 2019 and was supposed to open in April 2023. However, it was announced last March that the program would remain closed until January 2024.**

## What is Quebec Immigrant Investor Program?

Been in operation for nearly 30 years, this program offers an immigration option to business people who wish to settle in Quebec and become permanent residents. The program requires a passive, risk-free investment that is fully guaranteed by the Quebec government. It does not require acquiring or creating a business or making risky investments.

Business immigration in Quebec is a category that benefits many high-income individuals who the province believes can help create jobs and contribute to the economy. Investor immigrants in the QIIP can apply for PR in exchange for an interest-free loan of \$1.2 million to the province. The loan is guaranteed to be repaid in full within five years and candidates are not expected to manage a business.

Candidates are also required to have two years of full-time management experience in a specific industry such as agriculture, commercial, industrial or in a government or international agency.

This program is restricted and therefore based on limited quotas for each application period.

Here's what remains unchanged for the Business Immigration Programs

Have a net worth of at least C\$2 million (including spouse's assets);

Have acquired at least 2 years of management experience in the 5 years preceding the application's submission.

## Modified criteria's

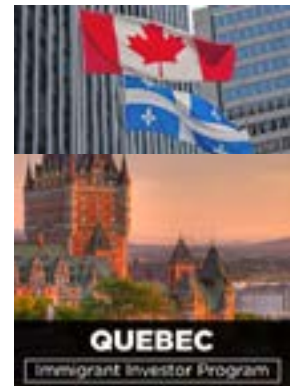
Demonstrate minimum proficiency in spoken French

Have a diploma obtained before the date of submission of the application and corresponding at least, in Quebec, to a secondary school diploma

A work permit following the MIFI's notice of intent to issue a selection certificate (PCSQ);

Within 2 years of the date of work permit issuance, the principal applicant must have resided in Quebec for a period of at least 6 months and their spouse or de facto spouse included in the application has resided in Quebec for another period of at least 6 months;

Make a 5-year term risk-free investment, at 0% interest of C\$1 million with IQ Immigrants Investisseurs Inc. and a non-refundable financial contribution of \$200,000 to this company, through a financial intermediary, within 120 days of the acceptance decision.



# Canada announces new open work permit for spousal and family class applicants



Sean Fraser, Minister of Immigration, Refugees and Citizenship

**Under the new measures, spouses applying for permanent residence from outside Canada through the Family Class now qualify for an Open Work Permit. This allows them to come to Canada and work while their application is being processed.**

Under its plan to make it easier for permanent residents to bring their family to the country, Canada has announced a set of new measures, including a new open work permit for spousal and family class applicants.

The new measures are also expected to address labour shortages that Canada has been grappling with since the pandemic.

Sean Fraser, Minister of Immigration, Refugees and Citizenship, announced faster temporary resident visa (TRV) processing and more considerate application measures so that families can be together sooner while they wait for their permanent residence to be finalized.

Among the measures announced, the notable ones included...

- faster temporary resident visa (TRV) processing times for spousal applicants
- new and dedicated processing tools for spousal TRV applicants
- a new open work permit for spousal and family class applicants
- open work permit extensions for open work permit holders expiring between August 1 and the end of 2023

*"Going forward, most of these applications will be processed within 30 days, and applicants will benefit from processing measures specific to their circumstances as spouses and dependants. Many applications have already been processed using these new tools. Within this cohort of applicants, we have seen an approval rate of 93%,"* the Immigration, Refugees and Citizenship Canada (IRCC) said in a statement.

Canada has made open work permits available for spousal applicants and their dependent children who reside with their sponsor in Canada and have temporary resident status. Spouses, partners and dependants are now able to apply for and receive an open work permit as soon as they submit a complete permanent residence application under the spouse or common-law partner in Canada class (SPCLC) or other family class programs.

Fraser also announced that spousal applicants, along with other open work permit holders, whose open work permits expire between August 1 and the end of 2023, will be able to extend their work permits for an additional 18 months. A similar option was recently offered to many with expiring post-graduation work permits.

Canada has been steadily improving client services and processing applications faster. In 2022, IRCC finalized more than 5.2 million applications across our multiple lines of business, resulting in millions of people getting decisions on their cases.

Since July 2022, new spousal sponsorship applicants can expect their applications to be processed within the service standard of 12 months (for 80% of cases, for non-Quebec applications).

Open work permits are available to foreign nationals in a number of different situations, but not all will be eligible for an extension through this facilitated processing measure. It will only be offered to permanent residence applicants awaiting a decision on their permanent residence application and their spouses family class-sponsored spouses with valid temporary resident status and their dependent children spouses and common-law partners of most work permit holders and their dependent children spouses and common-law partners of study permit holders

Canada issued more than 1,075,000 work permits and work permit extensions in 2022.

## Immigrating to Canada under the Express Entry system is set to change.

Canada's Express Entry system will undergo several amendments as Bill C19 received royal assent. These new amendments will bring changes to the Comprehensive Ranking System used to evaluate and rank individuals in the pool.

Under this new system, groupings will be established based on economic goals, factors such as employment and academic experience, or fluency in English or French. Candidates will also be invited based on "groupings" set by the Immigration minister. The main aim of this .. Below is the in-depth explanation of what is going to change in Bill C-19 Amendments To Express Entry:

1) Selection based on new groups and categories  
The new bill will include Ministerial instructions to bring additional filters to the Express Entry pool based on groups and categories rather than only immigration class. It will serve as the foundation for the rounds of invites.

2) Invitations to Apply for PR to specify eligibility categories  
Once the bill comes into action, new categories with eligibility requirements for the purpose of ranking will be created. If a foreign national qualifies for more than one category, the invitation should specify the categories in which the applicant must apply.

3) Economic goals to be specified with each category  
The new bill will now require the Minister to specify in the instruction the economic goal that the newly established category will support.

4) Applicants who lost points due to age can now get PR  
The new bill establishes exclusions that allow Express Entry permanent residence visas to be given to candidates who have received an invitation to apply but would otherwise have lost eligibility due to changes in their circumstances. For example, if an applicant has aged and lost points or qualification but has maintained the minimum score required to rank in the invitation round will now be given the visa.

5) Minister's report to include categories for foreign nationals  
The amendment adds that the Minister's annual report to Parliament must include instructions to establish any category for foreign nationals in Express Entry. These instructions should include the economic goal it supports and the number of invitations issued under this category.

Express Entry includes categories like the Canadian Experience Class, the Federal Skilled Worker Program, the Federal Skilled Trades Program, and a component of the Provincial Nominee Program, which will experience changes under Bill C-19 in 2023.

More details on the C-19 Bill will be revealed, along with the exact categories and its eligibility in the upcoming months.





# WISHING YOU WERE IN THE CARIBBEAN?



## HAVE A CHANCE TO TRAVEL

### AN ALL-INCLUSIVE LUXURY CRUISE WITH REGENT

The Regent Seven Seas Cruises is awarded of the world's best luxury cruise lines by Travel + Leisure's "World's Best Awards" in 2023.

This extraordinary 15-night journey begins in New York City this fall, with stops in Bermuda, St. Barts, Antigua, St. Lucia, Grenada, Bonaire, Curacao, and Aruba before ending in Miami. It also includes accommodations, shore excursions, beverages, pre-paid gratuities and more.

## Silversea vs. Regent Seven Seas Cruises

By Janice Wald Henderson

Comparing Silversea vs. Regent Seven Seas Cruises is much like comparing lobster to filet mignon. Most cruisers would agree that both are divine. These two luxury lines pile on bliss-inducing amenities, each in its inimitable style. How to choose between the two? Check out the goods on how Regent stacks up against Silversea, and vice versa. After that, choosing your dream cruise should be as easy as, well, caviar pie.

**Are you weighing up Silversea vs Regent Seven Seas Cruises? See how the two lines stack up on everything from dining and drinks to itineraries and cabins.**

We'll focus solely on the traditional cruise ships.

The 392-passenger Silver Shadow launched in 2000; twin ship Silver Whisper debuted in 2001. In 2009, 540-passenger Silver Spirit launched as the next-generation flagship. In 2017, came the 596-passenger Silver Muse, followed by sister ships Silver Moon in 2020 and Silver Dawn in 2021. Silver Nova will debut in 2023 as the largest ship in the fleet, pushing its capacity to 728, followed by Silver Ray, the line's second Nova-class ship, in 2024.

Regent Seven Seas Cruises Regent Seven Seas Cruises' first-of-five cruise ships, 496-passenger Seven Seas Navigator, launched in 1999. Twin 696-passenger Seven Seas Mariner and Seven Seas Voyager followed in 2001 and 2003, respectively. In 2016, the line took a luxe leap by unveiling 746-passenger Seven Seas Explorer, marketed by Regent Seven Seas Cruises as the most luxurious cruise ship at sea. This was followed by Seven Seas Splendor in 2020, with Seven Seas Grandeur set for 2023.

Cruises Prices Are All Inclusive, Though Each Lines Interpret That Slightly Differently

Comparing fares is tricky; both lines call themselves all-inclusive yet each interprets the term differently. Regent Seven Seas' fares are generally higher, but Regent bundles in big-ticket items, such as airfare and shore excursions.

Silversea Alternative dining, 24-hour room service, gratuities, all beverages including alcohol and spirits (excluding a premium list), in-suite mini-bar with daily restocking (including wines and spirits), enrichment programs, laundry room use and town shuttles in most ports are included for all passengers. Depending upon the suite level, complimentary Wi-Fi (from one hour per passenger per day up to unlimited), pressing, laundry, ship-to-shore phone calls and other such perks are also included.

Choose Silversea if you prefer using miles or points for airfare, or controlling exactly which airline and route you fly; you like exploring ports solo, or on private excursions and you plan on staying onboard much of the cruise.

Regent Seven Seas Cruises Regent Seven Seas' all-inclusive perks match Silversea's, except entry-level suite mini-bar alcohol is limited to beer. But Regent also adds round trip coach airfare for transcontinental flights and business class airfare for intercontinental flights, with departures from most major U.S. cities. Also included? Ground transfers between airport and ship, unlimited shore excursions (excluding premium excursions, like fancy French chateau wine dinners) and unlimited Wi-Fi. A one-night pre-cruise hotel stay is another perk if booked in a Concierge Suite or higher.

To determine which line really offers the biggest bang for your buck, pick two similar cruises on Silversea and Regent Seven Seas, say, a 10-day Rome to Athens sailing in October, and note the fares for similar-size suites. Add airfare, and estimated shore excursions and Wi-Fi use to the Silversea cruise fare. Then see how the two measure up.

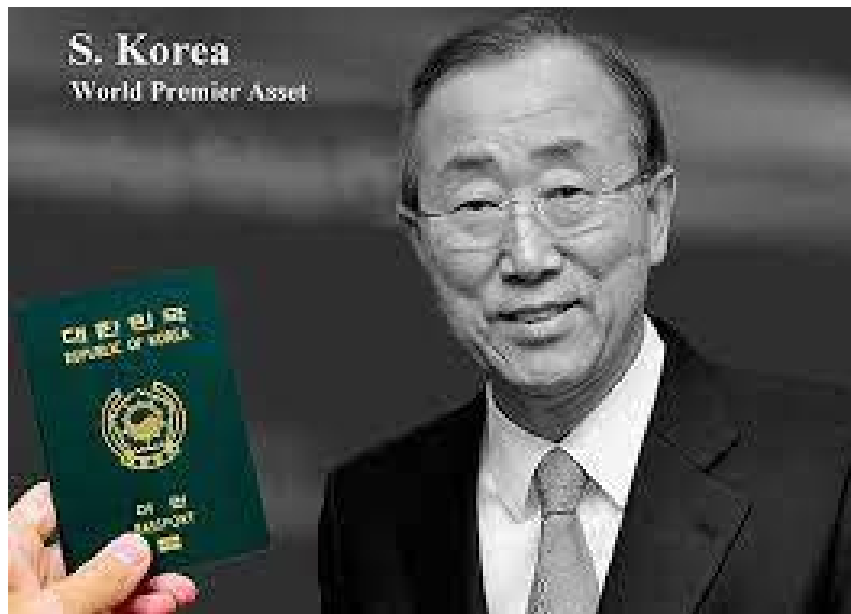
Choose Regent Seven Seas if you hate the hassle of buying flights and coordinating airline schedules with cruise embarkation and debarkation times; you lack miles or points to exchange for airline tickets; you prefer ship-organized group shore excursions; nonstop internet connectivity is a must and you like the ease of bundled pricing and knowing all vacation costs upfront.

Silversea & Regent Seven Seas Cruises Offer Exciting Itineraries, Though Silversea Has the Edge

Silversea Silversea offers both wonderfully exotic itineraries and iconic destinations, and perpetually alters or introduces new ports, keeping devotees happy, while drawing new cruisers. Annual world cruises visit five continents, with many overnight stays in port. The line's 2024/2025 program features voyages to seven continents in 120 countries and 695 destinations.

Choose Silversea if you like more choice and off-the-beaten-path itineraries.





# Living and Becoming in South Korea for those born outside of the country.

By Yoon Min-sik

**According to the latest government data, there are 210,990 naturalized Koreans in South Korea, making up for roughly 0.4 percent of the population for the nation.**

**Each year, around 10,000 people become naturalized citizens, with recent figures being 11,752 in 2021, 13,400 in 2020 and 8,813 in 2019.**

There are basically three types of naturalization: general, simple and special naturalization process. General naturalization, which requires a minimum five years of consecutive stay and a permanent address here, is the category most foreigners would fall into.

Simple and special processes are a shorter process allowed for those who meet certain criteria, such as blood or marriage ties to a Korean citizen.

For both general and simple naturalization, the law states that one must be a legal adult (aged 19 or older), have the ability to maintain a living and have knowledge of the Korean language, customs and culture. Having "good conduct" is also required.

The good conduct clause, although rarely brought up in the naturalization process, can make or break one's

chances at becoming a legal Korean citizen, as seen in the case of a Korean Canadian man whose request to obtain citizenship was thwarted in 2020 due to the Justice Ministry taking issues with his DUI charges.

## Special naturalization

The foreigners born out of the country able to go through the special naturalization process are those who have or are expected to contribute greatly to South Korea's national interest through one's exceptional ability, who are referred to deliberation by the Nationality Deliberation Committee and the Ministry of Justice.

One such case is American-born Ra Guna -- born Ricardo Ratliffe -- a crucial player on the men's national basketball team who gained dual citizenship through the special naturalization process.

The subsequent segments of the series will delve deeper into the details of naturalization, from specific cases, the biggest hurdles, and complications related to those not entitled to Korean "blood rights" stipulated by the law.

For full requirements and documents related to naturalization processes, one can look up related information on the government-run websites Easy to Find, Practical Law and Hi Korea.

## *Minor children of foreign permanent residents can acquire nationality and maintain multiple nationalities through notification without any separate requirements.*



Minsistry of justice in S. Korea, Dong-hoon Han

Given the momentum of the Korean robust economy, 'Miracle of Han River' which has consistently made something out of nothing, Korea's real estate bubble will not follow "the same path as Japan's lost 30 years." However, real estate investment will not be perspective following the myth of the past 50 years, and 2023 is still a rather confusing year with unsold new condominiums and empty houses in the provinces.

Rather than risky real estate investment immigration (threshold of 1 billion won), invest in the government fund of IISPB (500 million, interest-free) and payback principal guarantee after 5 years is major avenue (F-2 Visa process duration 3 weeks) If you invest in a public business as well as real estate, a more lenient assessment will be made to determine your eligibility for permanent residency.

## **The 'Immigrant Investor Scheme for Public Business' (IISPB): 1 billion won (USD 780k)**

Following the increase in the real estate investment visa (IISRE) amount announced in May from 500 million won (USD 390k) to 1 billion won, (USD 780k)

**From June 29, 2023**, the Ministry of Justice announced the improvement of F-2-12 investment in public business investment immigrant visa (IISPB).

**The government also scrapped an Immigrant Investor Scheme Public Business program IISPB that allowed foreigners over 55 to retire to Korea when they invest more than W300 million.**

The public project immigrant investor scheme (IISPB) is a system that grants long-term F-2 visas to foreigners and their families who have invested more than the standard amount in investment targets such as public interest funds designated by the Minister of Justice. Depending on the amount and period, you can obtain F-2 residence status or F-5 permanent residency status.

The Justice Ministry on June 29 said it has raised the investment barrier that qualifies foreigners for an F2 visa or one-year residence permit from W500 million to **W1.5 billion (US\$1=W1,318)**.

The barrier for immediate permanent residency has also risen

from W1.5 billion to W3 billion with the promise of maintaining the investment for five years.

Since the public project investment(IISPB) F-2 visa was implemented 10 years ago, there has been no change in investment since the introduction of the IISPB scheme, and it is possible to acquire permanent residency by depositing for a certain period of time, and it is a visa that allows foreign investors to recover the investment principal after acquiring permanent residency, so the standard will be strengthened. There has been talk of need.

Excessive public health insurance deficit by inviting relatives with a lot of Chinese residents has debated. In addition, according to ministry data, 70.8 percent of 1,799 foreigners who invested in Korea to obtain residence permits from 2018 to 2022 were Chinese. Brokers in China often recruit people to invest in Korea in return for residency after pandemic.

In addition, the current permanent residents are allowed to vote in local elections in Korea, while Korean permanent residents have no access to voting rights in China. Permanent residents (Chinese of origin), who account for more than 70% of Chinese, have been in heated debate on their rights of public health insurance and voting over the last two weeks to rise a barrier as geopolitical and political concerns about China's cooperation with Russia have already emerged as social issues in Korea since Russia's invasion into Ukraine.

On June 29, The decree takes immediate effect.

For general investment immigration (under the age of 55), the investment amount was increased from 500 million to 1.5 billion won, and for retirement investment immigration over the age of 55, the investment amount of 300 million was low and abolished now : the reason was that welfare costs were incurred due to the elderly.

### **Amendment of Immigrant Investor Scheme Public Business (IISPB) on June 29**

**1) Existing Policy :** Foreigners aged less than 55 who invest KRW 500 million or more are granted residency (F-2) status, and if they maintain their investment for 5 years, they are granted permanent residence (F-5) status.

=> Amendment on June 29 : Increase of the investment for +1.5 billion won granting permanent residence (F-5) status if the investment is maintained for at least 5 years.

**2) Existing Policy :** Immigrant Investor Scheme Public Business program IISPB that allowed foreigners over 55 to retire to Korea when they invest more than W300 million.

=> Amendment on June 29 : Abolished

**3) Investement for retiree :** ( Existing Policy) granting permanent residence (F-5) status if the investment +KRW 1.5 billion is maintained for at least 5 years.

=> Amendment on June 29 : Increase of the investment for +KRW 3 billion

In the previous post, I talked about the possibility of adjusting the amount of the F-2-12 visa, but the announcement came out sooner than expected, so we are delivering the changes right away.

There are two types of investment visas for public works: the **interest-free type** that guarantees the principal and the **profit-and-loss type** for development investment in underdeveloped areas. Our JM Administration Office provides an interest-free type that guarantees the principal. We will briefly explain the investment process.



# Real Estate Investment Threshold Is Doubled in May, US\$ 780 000.

S. Korea's Real Estate Investment Amount Is Doubled in May from 500 million → **KRW 1 billion (US\$ 780 000)** and changed name to 'Tourism/Recreational Facility Immigrant Investor Scheme'

Jeju Island's Real Estate Investment Immigration Standard raised to KRW 1 billion (US\$ 780 000) and extended for 3 years until April 2026.

The Jeju Island's real estate investment immigration system, which was introduced to revitalize the local economy by attracting foreign capital, but was in danger of extinction due to controversy over reckless development and speculation mainly by Chinese investors, is maintained.

According to the Jeju Special Self-Governing Province on the 1st of May, the Ministry of Justice decided to extend the sunset deadline for the Jeju Real Estate Investment Immigration System, which ended on the 30th of April 2023, until April 30, 2026.

Instead, the threshold was raised by raising the investment standard amount from the current 500 million won to 1 billion won. The name of the system was also decided to be changed from the current 'Real Estate Investment Immigration System' to the 'Tourism/Recreational Facility Investment Immigration System'.

These revised contents will be included in the 'Announcement of Standards for Real Estate Investment Area, Investment Targets and Investment Amount' to be announced by the Ministry of Justice.

Through the 11th Investor Immigration Council's discussions of the Ministry of Justice, the investment targets were determined including :

1. Jeju Special Self-Governing Province,

2. Pyeongchang Alpensia in Gangwon-do,
3. Songdo, Yeongjong and Cheongna in Incheon Free Economic Zone,
4. Yeosu and Gyeongdo in Jeollanam-do,
- and 5. Haeundae and Dongbusan in Busan.

The Real Estate Immigrant Investor Scheme grants resident status (F-2) free of economic activities to foreigners who invest in real estate according to the standards announced by the Minister of Justice, such as investment area, investment subject, and investment standard amount. It is a scheme that grants permanent residence status (F-5) if it is maintained for more than 5 years. If you obtain permanent residency, you can receive equal treatment with Korean citizens, except for the right to vote and hold public office. Admission to public education is possible, and the same medical insurance system and benefits as Korean citizens are provided.

### In Jeju Island, the system was firstly introduced in 2010.

After the introduction of the system, large-scale development projects in the Jeju area that had been drifting for a long time were actively carried out, resulting in positive effects such as revitalizing the construction industry in the province, increasing tax revenue, and expanding tourism infrastructure.

However, as most of the investment was focused on real estate development such as condominiums for sale, controversy arose as side effects such as overheated real estate prices, land encroachment by the Chinese, oversupply of accommodation facilities, and indiscriminate environmental destruction ensued.

As a result, the province limited the scope of application of the real estate investment immigration system to tourism complexes and recreational facilities through institutional improvements from 2015, and investment demand plummeted after that.

In addition, as factors such as the Corona 19 crisis and China's capital outflow restrictions overlapped, there was little investment after 2020, leading to controversy over the effectiveness of the system.

Earlier, on the 30th of April, Jeju Island proposed to the Ministry of Justice a plan to supplement and extend the investment standard amount from 500 million won to 1 billion won ahead of the end of the lunar system.

Choi Myeong-dong, head of the Economic Vitality Bureau of Jeju-do, said, "The Ministry of Justice's decision to extend this extension largely reflected Jeju-do's proposals, such as an increase in the amount and a name change."

"We will strive to increase the number of high-value-added tourism and recreational stays."

## Misunderstanding and Facts Does any real estate property worth over 1 billion meet the criteria?

**NO!**

The foreign real estate investment visa is issued to those who invest over 1 billion KRW in specific properties within specific regions designated by the Minister of Justice in South Korea.

**Eligible regions for real estate investment immigration**



Alpensia in PyeongChang, Gangwon Province



Songdo International City in Incheon Free Economic Zone



Yeongjong District



Cheongna International City



Jeju Special Self-Governing Province



Jeonnam Yeosu Gyeongdo Marine Tourism Complex



Busan Haeundae Tourist Resort



Gangwon Gangneung Jeongdongjin District



Jeonnam Yeosu Hwayang District



**President Han Changwoo, Maruhan, the most major operator of pachinko**

## ZAINICHI KOREANS IN JAPAN

# Looking of the Free Mobility, Citizenships Alternatives to 21st Century

In the 20th century, the Zainichi supported colonialism Japanese and the Japanese war in Korea, then the conflict ideological and partition, and discriminatory treatment of the Japanese against them has increased. Today they cannot return to their hometowns, are settled in the country but remain stateless and strays.

The term "Korean Zainichi" refers to residents permanent settlers in Japan: those who have retained their Joseon nationality, those of North Korean nationality or South Korean, and also citizens of Korean origin having acquired Japanese nationality by naturalization.

The notion of ethnic homogeneity played a powerful role in the construction of modern nation states. The governments have often used it with the aim of uniting their citizens, build a unified front against the foreigner, potential enemy, and strengthen the nation-state. Some tyrannical regimes, like Nazi Germany, have actively perpetuated this concept to justify control

totalitarian. The development of the modern Japanese state was no exception in the propagation of this vision. Just 30 years ago, until the early 1990s, territorial borders between countries dominated destiny of all lives, and nationals abroad had great difficulty in overcoming this fact and achieving independence economic and success in countries other than their own. From now on, nationality is no longer a matter of destiny but a choice that you can make according to your needs such as heritage and the value of assets to be secured for the future of your family. A tool for free mobility.

We have entered a new era in which local citizens are joined by residents temporary or permanent foreigners, who settle in the countries that offer them the most economic opportunities and a better educational environment for their children. More and more people are leaving their hometown and settle in places that were theirs unknown, or move between different continents, changing with the seasons. For holders of Western passports, one of the effects of globalization is that individuals are likely to move freely in the search for a job without borders.

The 'digital nomad' lifestyle, newlyweds do not do not settle in a fixed city, but move around permanently while working on the Internet, it's getting used to a more attractive and dynamic lifestyle. But not everyone aspires to life in a distant foreign country. Some are pushed by power, tens of thousands of refugees, exiles and seekers asylum: Syrians, Iraqis, Afghans, Ukrainians... And if other millions of young Africans are fleeing their homeland, it's for economic reasons. Likewise, after the liberation in 1945, many Zainichis remained in Japan for economic reasons.

President Han Changwoo, Maruhan, the most major operator of pachinko from Japan Maruhan is a gigantic company who operates currently more than 310 stores across Japan, employing 12 505 people in 2017. Its president Han Chang-woo was in 2015 seventh in Forbes ranking of richest people from Japan with a fortune estimated at 4.2 billions of dollars. Of spectacular way,

***President Han led its activity as that Han Chang-woo, rejecting the use of a Japanese name, principle mostly adopted by Koreans living in Japan. Their children also kept their original "han". If he was naturalized in 2011, Han emphasizes that he is of Korean origin, whatever it is nationality. It is for him a deep conviction that nationality and ethnicity are separated and that a change of nationality doesn't cut it roots.***

Which is unique is that even after naturalization, his name Han Changwoo remained in Chinese characters. Such was the condition that he had stipulated. One says that he put pressure on the Japanese authorities and would not have proceeded to a change of nationality if they do not had not allowed it. He is also known internationally under the name "Han Changwoo".

Some people married Japanese people and naturalized Japanese, others feared abandoning what they had earned so hard because the assets they could retain were strictly limited if they were returning home. Among those who returned Korea, a number returned to Japan aboard a smuggling ship because there were few jobs on the Korean peninsula, so chaotic because of the war.

The third and fourth generations people who saw themselves forced to stay in Japan because taken in trap of the twisted modern history of the Korean peninsula now constitute the main classes of Zainichi.

Some acquired Japanese nationality in the hope to alleviate the weight of discrimination, others have retained their Korean nationality and endured the feeling of alienation caused by Japanese culture. Most of developed countries of the Western world, and Japan itself, recognize foreign children born and educated in the country as their own citizens, but Japan does not recognize the Zainichi as Japanese. (By Hyong-jin Kwon)





## St Kitts and Nevis

# Securing a Bright Future with St Kitts and Nevis Citizenship

In the world of investment, global investors have always been in the quest for extraordinary solutions for legacy planning and a secure future. In an attempt to seize the opportunities of the best-in-class investments with the added bonus of alternative citizenship, the smart investors choose St Kitts and Nevis as their superior choice.

The high-net-worth individuals have always remained keen to preserve their wealth with tailored solutions. Their efforts of stepping onto the new world of opportunities and exceptional investments have made them choose the path of obtaining alternative citizenship. In that context, St Kitts and Nevis served as well-suited options for their legacy planning that includes citizenship by investment programme.

## St Kitts and Nevis Citizenship by Investment Programme: A Path to a whole new world

Launched in 1984, the Citizenship by Investment Programme of St Kitts and Nevis is known as the pioneer of the global investor immigration industry. It has maintained its position as the first and finest investment programme, which offers alternative citizenship with a minimum contribution of US\$125,000 to the Sustainable Growth Fund.

With its long-standing reputation, the programme serves as a gateway to a world of possibilities, enabling investors to diversify and strengthen their portfolios in an uncertain and ever-changing global environment.

While emerging as a valuable solution, St Kitts and Nevis Citizenship by Investment Programme has the potential to provide long-term financial growth. With the ability to navigate the uncertainties of the world, the investor will get the chance to live their life without restrictions.

Business prospects and portfolio diversification are necessary for every businessman, which makes them opt for the concept of obtaining

alternative citizenship of St Kitts and Nevis. The notion of enhancing business worldwide has become possible with economic citizenship because of the fact that this is their need in today's interconnected world.

The limitless life with a wide range of wealth planning solutions, global opportunities, business growth prospects, and diversification of financial portfolio attracts investors towards alternative citizenship.

Besides this, the first, the finest citizenship by investment programme of St Kitts and Nevis, not holds the investors with just financial growth and business prospects as it also leads them to move on the path of building the legacy. The wealth preservation options, along with the aspects of the

enriching and solid foundation for their families, children, and the future, make them invest in the twin-island Federation.

The valuable solutions for investors seeking stability, and security with the growth of the business prospects attracts them to look out the ways that can remain untouched across the generations. They are seeking a platform for building lasting value for their investment. St Kitts and Nevis turned out to be the platform which the potential to secure the future of the investors. They can build a legacy and secure a bright future with St Kitts and Nevis Citizenship.

Besides this, the first, the finest citizenship by investment programme of St Kitts and Nevis, not holds the investors with just financial growth and business prospects as it also leads them to move on the path of building the legacy. The wealth preservation options, along with the aspects of the enriching and solid foundation for their families, children, and the future, make them invest in the twin-island Federation.

The valuable solutions for investors seeking stability, and security with the growth of the business prospects attracts them to look out the ways that can remain untouched across the generations. They are seeking a platform for building lasting value for their investment. St Kitts and Nevis turned out to be the platform which the potential to secure the future of the investors. They can build a legacy and secure a bright future with St Kitts and Nevis Citizenship.

## Building Legacy: A gateway for a prosperous future with St Kitts and Nevis Citizenship

The Citizenship by Investment Programme of St Kitts and Nevis offers the chance to plan and build a legacy for generations to come with the added bonus of alternative citizenship. With its focus on long-term advantages and wealth preservation, the programme serves as the perfect gateway to a secure and prosperous future.

Next-generation wealth planning and portfolio diversification: Sophisticated investors are seeking an investment platform which comes with the chance to bring new value to their portfolio. The platform which offers wealth preservation and financial growth has always remained the first option for HNWs. St Kitts and Nevis provide innovative solutions and portfolio diversification.

It offers limitless opportunities with the chance to become a leader in alternative investment. The exceptional investment opens doors to cross-border wealth planning and paves the path of an enhanced portfolio. It provides an efficient structure for the financial prospects of the investor in the business market.

St Kitts and Nevis is turned out as the smart choice for the investor in building a legacy while preserving wealth.

Maximize global impact: The chance to become a global leader in the investment industry makes the St Kitts and Nevis Citizenship by Investment Programme the Superior choice among discerning investors. It offers stability to the business and enhances its impact in the market.

While gaining the security of wealth planning, the investors get the chance to explore the new market. It helps the investor set new standards for doing business and making the investment for a life of abundance.

St Kitts and Nevis offers a plethora of benefits with one platform of citizenship by investment programme. It helps in securing their assets for

future generations and building a legacy.

Stay successful across generations: St Kitts and Nevis offer citizenship for life that can be passed on to the next generations. It helps in enhancing business growth, advancing financial prospects and diversifying their portfolio, which builds lasting value. The opportunities and plethora of benefits that come with alternative citizenship of the twin-island Federation remain in the next generations to come.

It offers the chance to secure the future of the coming generations by building a legacy of countless opportunities in the world of investment. St Kitts and Nevis serves as an ideal platform which enriches the base of the investor and makes them to stay successful across the generations.

## International business and economic opportunities:

St Kitts and Nevis open doors to new markets and diversify the chance to invest in new investment platforms. It provides numerous business opportunities, which helps in strengthening their financial prospects across the globe.

It also helps the investors in reducing the chance to grow their business in one market or on one platform. St Kitts and Nevis Citizenship by Investment Programme is the efficient key to the diversified investment markets, which helps in building the legacy of the investors.

### Bright Future: A chance to embrace the journey of secure life

The Citizenship by Investment Programme of St Kitts and Nevis has become a favourable option for the investor due to the benefits associated with the security of life. The stable environment of the country with the quality of life makes the investors invest in the destination.

In the uncertain world, the planning for the future is necessary. St Kitts and Nevis serves as the destination for the extraordinary solutions for secure and stable life.

### Security of life:

St Kitts and Nevis is a small island nation in the Caribbean nations which is touched with captivating beauty. It has a stable political and economic environment safeguarding the investors against unforeseen events.

In the chaotic life and geopolitical tensions, investors are looking for a way out and planning to become a citizen of the country where they can grow their businesses, and secure themselves and their families in the realm of peace and stability.

Alternative citizenship works as a chance for the investors to invest in St Kitts and Nevis to become a citizen of the true paradise of a secure and stable life.

Education Opportunities: St Kitts and Nevis offers access to world-class educational opportunities. The country boasts renowned universities and schools which provide a high standard of education. It helps in securing the children's future and make them to be the citizen of the true paradise on Earth.

## Quality of Life:

With its excellent healthcare system and modern medical facilities, St Kitts and Nevis offers high quality of life. St Kitts and Nevis offer a combination of natural beauty, political stability, economic opportunities, access to healthcare and education, cultural richness, and a sense of Community that contribute to its reputation as a place with a high quality of life.

The investors who are looking to move to St Kitts and Nevis will enjoy preventive care and access well-equipped hospitals with skilled professionals. It offers reputable educational institutions, from primary to tertiary education, including international schools with recognized curricula. The twin-island Federation has award-winning and internationally acclaimed education institutions like veterinary and medical universities; it attracts global-minded professionals.

St Kitts and Nevis offer a secure path of investment for a secure future. It is known as a sustainable route to prosperity which works from family to dynasty. While working as the option of wealth planning, the citizenship by investment programme is the perfect chance for the investors seeking growth beyond shores.

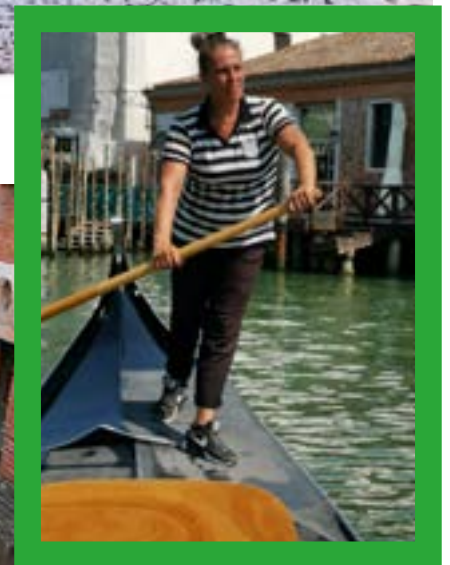
Recently, the government of St Kitts and Nevis has extended the Limited Time Offer on the Sustainable Growth Fund Option of the citizenship by investment programme. It marks the perfect game changer aspect for the investment industry as the step has revolutionized the concept of obtaining alternative citizenship.

The offer has been extended until January 31, 2024, as it was expected to be ended on July 30, 2023. Under the exclusive offer, citizenship can be obtained with a minimum contribution of US\$125,000 to the Sustainable Growth Fund within 60 days. With the offers, the investors get the chance to save a substantial cost of US\$25,000.

The Citizenship by Investment Programme of St Kitts and Nevis offers a unique chance for investors to secure a bright future and build a lasting legacy. With the chance to secure the future of the family, the programme helps in empowering the individuals to create a prosperous future for themselves and their loved ones. (Source: *associatetimes*)



# RESILIENCE VENICE





# Giorgia, the daughter of a gondolier

## Venice's First Female Gondoliera in 900 Years

Until the beginning of the 19th century, the lagoon had an average depth of 40 centimeters. Today, it is one-and-a-half to two meters deep – a far cry from the shallow water marine environment that it once was. Dredging for the flood barrier started in 2001. Today, anyone learning to row with Nena will notice how strong the swell is. But the real issue is that the lagoon and the MOSE flood barrier are not the solution that Venice needs – they are actually part of the problem. Each time the flood barrier is closed, the lagoon is separated from the open sea. And when it's opened, the difference in height between the sea and the lagoon unleashes a strong current, which results in further erosion of the lagoon floor.

Nena Almansi and her colleagues at Row Venice, on the other hand, represent the perfect symbiosis between tradition and innovation in Venice. Almansi is the missing link between Canaletto and the climate crisis: she is living proof that Venice was a sustainable city long before that word even existed. She demonstrates that far from lagging behind the present, Venice is ahead of the times.

*And for her, the fact that the city's enemies haven't succeeded in destroying it is proof of Venice's resilience.*

In a quiet spot next to the Grand Canal, Nena, oar in hand, explains that Venice is one of the world's first 15-minute cities. What is now considered a revolutionary vision for the future of urban planning in cities like Paris, has been a reality in Venice for centuries. Its neighborhoods are designed so that you can reach everything you need in your day-to-day life in 15 minutes on foot or by boat. But you don't have to be born in Venice to feel the lagoon water in your veins. The Row Venice instructors are proof of that: in addition to several native Venetians, the team includes women from France, Germany and Turin (which for Venetians, is a foreign country), as well as a member who is half Togolese, one from Texas and a half Peruvian.

### **Business first, family traditions second**

Venice's gondoliers, who tend to be shrewd, politically well-connected and have evolved into a caste of their own, are suspicious of Nena's start-up. Why? Perhaps because Nena's altruism is foreign to them. During the lockdowns, the gondoliers, who often pay lip service to the importance of traditions, did little to support their fellow Venetians. Nena and the Row Venice team, on the other hand, helped the elderly by bringing them groceries by boat. Nena teaches Venetian students how

to row for free. She sponsors women's rowing and organizes information sessions. She also fought to have the prize money for women in the Regata Storica, one of Europe's most storied regattas, increased so that it matched the men's. Nena explains that people had justified the difference saying that women competed with less passion than men.

And while Nena's altruism is a thorn in the side of some gondoliers, there is another reason for her unpopularity: she does not accept cash, only cards. This is almost unheard of in Venice, which is awash with undeclared funds. So what was her punishment for breaking this taboo? The gondoliers failed her when she took her gondolier exam. Out of the 330 candidates, 300 scored better than Nena. "Some of the people hadn't even been in a boat before," says Nena with a shrug.

But the gondoliers have a reputation for being misogynists, which is no doubt also part of the reason she was failed. You see, unlike in competitive rowing, where women are represented, the Venetian gondolas are one of the last bastions of the patriarchy. Only five



of Venice's 440 gondoliers are women – and they are all daughters of gondoliers. This is no coincidence, and has little to do with upholding a precious family tradition. Instead, it's about business. Thanks to a campaign gift from the mayor of Venice, gondoliers have been able to pass their licenses down to their offspring since 2020. These licenses have an estimated market value of half a million euro – on the black market, of course. People who are born into a gondoliera family inherit their father's license, and take a simplified final exam; they aren't required to demonstrate their rowing skills, language skills or their knowledge of Venetian history – unlike the 200 or so substitute gondoliers, who are required to work on call for four years before they can apply for a license. Officially, gondoliera licenses are free and are granted only by the city of Venice. But a license is a lucrative investment, as the average annual

income of a gondolier is 300 000 euro. So it's no surprise that even some grown men are looking for a gondolier who will adopt them.

### **Sustainability in Venice**

When Nena and her fellow campaigners talk about sustainable transport, Venice's influential taxi-boat and freight company operators see red. To date, electric boats have been unable to gain much traction in Venice as a result of the pushback from these operators. And even though the air quality in Venice suffers due to all the boat traffic, electrically powered boats are banned in the Grand Canal. Motorboats, on the other hand, enjoy virtual impunity because the speed limits are not enforced. So in the summer of 2022, after watching boats sink at the Vogalonga, Venetian rowing clubs organized a demonstration

The Vogalonga is a traditional regatta that was first held around 50 years ago and takes place on Pentecost. This event is more than just a race with prizes. It's an occasion where Venetian rowers meet aficionados from all over the world and navigate a 30-kilometer course through Venice. Everyone is allowed to participate. But while politicians talk about making Venice the "World Capital of Sustainability", the waves left in the wake of passing motorboats are capsizing the rowing boats in the lagoon.

That's why Nena needs to be careful when she is in the southern lagoon, training for one of the seven Venetian regattas. She often has to go in the evening after work, when it's dark. So she wears little lights around her hips for her safety. But despite the many challenges, Nena would never leave Venice for good. If she goes on a trip for a few days, she finds herself looking for glimpses of her city everywhere, ultimately finding them in some of the most unexpected places. For example, in Marrakech, she heard someone use the word *funduq*, which means warehouse. It reminded her of the Venetian word *fondaco*, the term for the German and Turkish trading posts in Venice. In Greece, she heard the word *papoutsis*, which is Greek for shoe and reminded her of *papusse*, the Venetian word for slipper.

And although 700 years separate Nena Almansi and Marco Polo, this is a trait that the young Venetian rower shares with the legendary Venetian explorer. In Italo Calvino's novel *Invisible Cities*, Marco Polo says to the emperor Kublai Khan: "Every time I describe a city I am saying something about Venice." That statement could just as easily have come from Nena.

-----  
*Petra Reski* is a journalist and author, and has lived in Venice since 1991.



# Foreigners head to Italy for tax breaks and dolce vita

Italy rolled out the little-known incentive, which applies to the super-rich of all nationalities, in 2017. In exchange for paying an annual fee of €100,000 (£87,000), those who take up residency in the country are entirely exempt from paying tax on income generated overseas. The initiative also extends to family members for a yearly payment of €25,000 per person.

The measure, which was intended to boost big spending in Italy, whether it be on property or luxury brands, enticed 98 people in its first year before jumping to 549 by 2020 and more than doubling to 1,339 in 2021.

Their arrival has revitalised the market for luxury homes – buyers rarely put down less than €10m – and spurred the redevelopment of long-neglected historic landmarks in city centres.

Nineteen of the 29 opulent apartments under development in the swish Palazzo Raggi have been snapped up since going on sale less than a year ago, and several have been bought by those exploiting the flat-tax.

“We have never sold so quickly in Rome,” said Diletta Giorgolo, head of residential property at Italy Sotheby’s International Realty. “People want a slice of an 18th-century house, but with an interior that has been completely modernised.” (described by Angela Giuffrida in Rome)

---

***“At the beginning, the flat-tax regime was especially targeted at those who had passive income,” said Cerrato. “But then came those who were actively working – they do have to pay tax on income produced in Italy – but still found the regime appealing.”***

---

Italy’s tax authority brought in €108m from the initiative in 2021 while luxury brands are investing more in areas where the super-rich take up residence, which is mainly in Rome, Milan, Florence and Venice and areas of Tuscany, Lombardy and Liguria, but also in the south including Sicily.

## **What is the flat tax for income from abroad?**

Individuals who transfer their residency to Italy can benefit from a substitute tax on income produced abroad, by paying a fixed tax of 100,000 euro for each tax period in which the option is valid, regardless of the amount of income received.

On the other hand, for income produced in Italy by new residents, the ordinary rates in Italy are applied.

## **Who are the beneficiaries?**

The regulation is applicable with a specific option for individuals who acquire tax residence in Italy, on condition that they have not been tax residents in Italy for at least nine tax periods

during the ten preceding the start of the option’s period of validity.

It should be remembered that in order to be considered tax residents in Italy, pursuant to article 2 of the TUIR (*Consolidated text for income taxes*), it is sufficient to comply, for most of the tax period, i.e. 183 days during the calendar year, with at least one of the following requirements:

be registered in the Resident Population Registry (Anagrafe) of the Municipality;  
have established domicile in Italy;  
have established residence in Italy.

This specific “flat” taxation applies to all income from foreign sources received by those who are newly resident in Italy, with the exception of capital gains realized through the sale of qualified shareholdings carried out in the first five tax periods qualifying for the option that remains subject to the ordinary tax regime.

If the option is exercised, a fixed annual tax of 100,000 euro is due on the aforementioned income for each of the tax periods in which this option is valid, replacing the ordinary IRPEF taxation.

This option can also be extended to family members of the individual newly resident in Italy (spouse, children including those who are adopted, parents, sons-in-law and daughters-

with subsequent modification of the same. In this case, the ordinary progressive taxation will apply to income produced abroad from the States for which exclusion from the special tax regime has been chosen.

## **How to exercise the option**

The option to use the substitute tax regime, as mentioned above, is completed directly in the tax return referring to the tax period in which the foreign person (and possibly family members) transferred their residence to Italy or in that referring to the following tax period.

For the purpose of accessing the tax regime in question, the taxpayer has the right to submit a specific request for a preventive ruling to obtain confirmation from the Italian tax authority of the applicability of the tax regime itself.

In particular, this application must contain:

- personal information, tax code (if already assigned) and, if already resident, address of residence in Italy;
- non-resident status in Italy for a period of time equal to at least 9 tax periods during the 10 preceding the start of the option’s validity;
- jurisdiction or jurisdictions of last tax residence before exercising the option’s validity;
- foreign States or territories for which the person intends to exercise the right not to make use of the substitute tax;
- existence of elements necessary for verifying the conditions for access to the substitute tax regime on income produced abroad, by completing a specific checklist prepared by the Revenue Agency and presenting the related supporting documentation, where relevant.

The request must be hand delivered by the taxpayer or sent by registered mail with return receipt, or by certified email (PEC) to the Central Assessment Department.

Presentation of the application must take place within the deadline set for presenting the return relating to the tax period in which residence in Italy is transferred and is effective starting from this tax period.

## **How long does the flat tax last?**

**Duration, forfeiture, and termination**  
Once the option has been exercised, the special substitute taxation is valid for 15 years, without prejudicing the possibility for the taxpayer to renounce it at any time. After 15 years, the option automatically expires.

## **However, the option is revocable for any tax period.**

Furthermore, the effects of the option always cease in cases of omitted or partial payment of the substitute tax.

Revocation or forfeiture of the regime in one tax period precludes the possibility of exercising the option again in subsequent tax periods.

*By Bechini, Benigni & Quilici Dottori  
Commercialisti Associati – MGI Vannucci & Associati*

# TAX INCENTIVES FOR ATTRACTING HUMAN CAPITAL IN ITALY

The tax package is integrated by a fast-track visa procedure for investors and their relatives.

According to the Res Non-Dom Regime, eligible taxpayers can choose which country or countries income to tax with the substitutive flat tax (the so-called “cherry picking” principle). Any income sourced in the “non-chosen countries” (if any) is excluded from the Res Non-Dom Regime (as well as the Italian sourced income) and, therefore, is subject to ordinary Italian taxation and will benefit from tax credit on taxes paid abroad (under ordinary limitations) and from relevant tax treaty protection (if any).

A € 100,000 substitutive tax corresponds to the ordinary taxation on approximately € 385,000 of financial income (without considering that the tax is also substitutive of wealth taxes on foreign financial and real estate assets). Assuming a return on investments of 2%, the burden of the yearly € 100,000 substitutive tax is equivalent to that associated to the ordinary taxation for an amount of foreign financial assets of approximately 13.9 €/mio ( $13,889,000 \times 2\% \times 26\% + 13,889,000 \times 0,2\% = 100,000$ ).

Income from foreign sources can be remitted into Italy without any additional taxation.

origin and Italy in the last 24 months or more, obtaining a degree or post-graduate specialization.

In addition, this percentage is raised to 90% for those who move their residence in the regions of Abruzzo, Molise, Campania, Puglia, Basilicata, Calabria, Sardinia and Sicily.

With respect to the duration of the benefit (fixed at 5 years), some assumptions exist in relation to the extension of the same.

This refers in particular to the possibility of applying the facility for a further 5 years:

- if the worker has a minor or dependent child, also in pre-adoptive foster care;
- if the worker buys a residential property in Italy after the transfer to Italy or in the 12 months preceding the same (the home can be purchased directly by the worker or by the spouse or children or by the cohabiting partner also in co-ownership).

**In these cases, for the remaining 5 years, 50% of the income is taxable. If the worker has at least three children in the above conditions, the tax rate is set at 10%.**

Finally, the new regime is applicable to persons who transfer their residence to Italy from 1 January 2020.

The decree now in force considerably simplifies the subjective scope of application which, as is well known, had generated considerable problems of interpretation (think, for example, of the case of the worker who returned to Italy after a posting abroad, a case which has been the subject of various interventions by the administrative practice).

In this regard, the benefit is applicable to taxpayers who transfer their residence to Italy pursuant to Article 2 of the TUIR and who:

- have not been resident in Italy in the two tax periods preceding the transfer and which undertake to reside in Italy for at least two years, and;
- work mainly in Italy.

It is specified that employees, self-employed persons and holders of incomes similar to salaried work (a category already previously included in administrative practice) may benefit and the new wording of paragraph 1- bis of Article 16 extends the scheme referred to in paragraph 1 and paragraph 2 of Article 16 to the persons who start a business in Italy, as from 1 January 2020.

**How long does the facilitated scheme last and in which cases can it end?**

It is possible to apply for the Impatriates regime for a maximum of five years, with the possibility of renewal for a further five years. However, in case of renewal, the income exemption is 50% and the person will also have to meet the following requirements: (i) purchase of a residential property in Italy (directly from the taxpayer, or from the spouse, cohabitant or children) and (ii) having at least one minor or dependent child; if the subject has at least three minor or dependent children, the income exemption is 90%.

For professors and researchers, the favourable regime, which usually lasts 6 years, can be extended to eight years if the person concerned also meets one of the following requirements: (i) purchase of a residential property in Italy (directly from the taxpayer, or from the spouse, cohabitant or children) or (ii) having a minor or dependent child; if the subject has more than two or three children, the facilitated scheme may be increased up to eleven or thirteen years respectively.

It may cease early in the event of a negative assessment of the requirements provided for, or when they cease to exist, or even in the event of non-payment or insufficient payment, within the terms, of the tax.

## Impatriate workers

Who can apply and what is the favourable regime?

***The facility is aimed at people who move to Italy to carry out a work activity – professional or entrepreneurial – and consists of 70% exemption from taxation of income from work from Italian sources for a period of 5 years.***

The favorable regime was applicable to two different categories of taxpayers; in particular workers who met the following conditions were entitled to the benefit:

- those who have not have been resident in Italy during the five tax periods preceding the transfer and undertake to remain in Italy for at least two years;
- those who carry out their activity mainly in Italy with a company resident in the territory of the State on the basis of an employment relationship established with that undertaking or with companies in the group;
- those who hold managerial positions or possess the requisites of high qualification or specialisation.

Subsequent paragraph 2 of art. 16, then, extended the same tax benefits to the persons referred to in art. 2, paragraph 1, of Law no. 238/2010, or to citizens of the European Union, who had resided continuously for at least 24 months in Italy and who, although residing in their country of origin:

- were in possession of a university degree, had continuously carried out a work activity, whether employed or self-employed, or a business activity outside their country of origin and Italy in the last 24 months or more;
- have continuously carried out a study activity outside their country of





Dreams are like footprints. By analyzing the footprints, you may know a few things,  
but it does not reveal the nature of desires...

**Go to pursue your meaningful desires**

**CITIZEN D**