

Name of Interviewee: Juan Pablo Cappello

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Name of Interviewer: Steve Velasquez

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SV: Okay, good morning. How are you doing? Today is December 18th, 2014. I'm Steven Velasquez, National Museum of American History. Good morning.

JPC: Very nice to meet you.

SV: For the record, could you please state your name?

JPC: Juan Pablo Cappello.

SV: Mr. Cappello, could you please tell us when and where you were born?

JPC: I was born April 24th, 1967 in Santiago, Chile. I suspect it was raining the day I was born given it was mid-fall and things tended to be a little bit wet. My dad was playing tennis when my mom went into labor.

SV: Oh, my gosh.

JPC: He finished the set before he came to the hospital and my mother, to this day, doesn't forgive him for arriving late for the parto, for the birth.

SV: Did he win the set?

JPC: That's a question I've never asked him.

SV: Okay, great. And so could you tell us a little bit about your family?

JPC: Sure, so maybe a little different than most immigrant stories where you're sort of born where you're born and you don't think that much about the US. Then something happens and suddenly one day to the next, you're here or one year to the next, you're here. I was actually born with a US and a Chilean passport. My mother was-- came to Chile when she was 19. She had dropped out of Northwestern, where she had been an undergraduate, and met my dad, who was a graduate student on a Fulbright Scholarship, and so they went down to Chile, back to Chile in 1966, I guess ready for a lifetime of adventure and found it.

And so, I was born with a US passport and a Chilean passport. The issue of was I Chilean and then American, or American and then Chilean was probably something that was discussed in the waiting room as I was waiting to be born by my sets of grandparents. I think the only thing they could agree on was that I wasn't Italian, so that was probably what they could agree on.

SV: That's interesting. So your grandfather was Italian?

JPC: Yeah, my grandfather on my father's side was an Italian immigrant who came to Chile, my grandmother was a Chilean native. Her family had been in Chile a few generations. On my mother's side, my mother grew up in Chevy Chase, went to Holton-Arms and her father was a judge on the tax court. So it was culturally – there were definitely some challenges and I think they – since from the day I was born, certainly my grandparents all claimed me as their own. It's hard to – when you're born in that way, yeah, it's just an issue you struggle with and think about right from when you're little.

SV: Yeah and so what were some of the struggles or thoughts, ideas that you had growing up in Chile.

JPC: Well, there were a few things, in retrospect, I sometimes sort of marvel at. The house I grew up in was sort of in a bit of a rural area, so there were few homes and my grandfather lived in one home and he just spoke Italian. He was a person who was most comfortable in his skin. He had lived in Chile for 40 years and just spoke Italian. Everyone else on the property, I think, wished they were somebody they weren't on some level. I think people tend to always find a little bit more interesting who they're not. And so my mother spoke to me in her Spanish, which clearly wasn't her mother tongue. She didn't really learn Spanish until she was 19, so it was halting and jarring, but she did speak to me in Spanish. My dad would speak to me in English because I think he thought that was a great way to improve his English. My grandmother would speak to my grandfather in Italian just because she thought that was interesting.

Yeah, as a kid, I always had the sense that people enjoyed sort of being somebody they weren't. Though, on the property, there was - we had a caretaker, some people who were very poor, and they had a son who was exactly my age. His name was Carlos Aponte, and Carlos was really like my – I was home schooled when I was a little kid and Carlos was really my first friend and sort of

companion. He was the sort of first person – the way I sort of realized that even though we didn't have a lot of money and everything by American standards, that I was one, sort of economically and opportunity very advantaged. And the fact that I was – being able to speak English and that there was sort of an opportunity that I had that he didn't have.

I remember even being very young and feeling sort of conflicted about it. Even though I wouldn't have known that that's what guilt feels like, I definitely remember feeling guilty.

SV: Just out of curiosity, do you remember trying to teach him English or anything like that?

JPC: No, I mean I felt guilty because my dad didn't drink and didn't beat me up. I felt guilty because he didn't really – he went to school intermittently. I mean he was my friend etcetera, but I felt guilty. And when I left Chile and came back, right as I was sort of leaving, I remember seeing him when I was nine or ten, and just really feeling a big divide and him sort of resenting me a little bit, calling me a gringo and whatever. I mean, yeah, but the whole issue of sort of being born right in the middle between two cultures, for me it was, I mean to this day, has been a big part of my journey as a human being.

SV: Yeah, I hope we can explore that a little bit more, but I kind of wanted to –

JPC: I mean even to the point when I called up my mother after I had spoken with Bill and I said, “Oh, there's this exhibition on the immigrants' stories at the Smithsonian.” She said, “But you're not an immigrant. They don't need to talk to people like you.” And my father said, “But, Jean, that's ridiculous. What are you talking about?” But it was even within my family as recently as three months ago, this whole notion of what's an immigrant and what's –

SV: I think it's a little bit even larger than that. What's an American and what's a Chilean? Did you guys have any sort of American traditions growing up in Chile that you were aware of?

JPC: Well, yes. I mean so being American in Chile at the time was definitely an advantage. Because of the economic policies of the Chilean government in the late 60s, there were food lines and I remember on the very same day I would go and wait – there were coupon ration books. I would go wait in a very long line with my grandmother to buy some chicken and bread, some basic staples

and would come home. And then with my mother, we'd take the bus to the American Embassy and you had sort of a mini-market where you could go in and buy a lot more stuff and not wait at all.

There were definitely things like that, but in terms of American traditions, sure. My mother ultimately was a 20 year old, 21 year old gringa in Chile and not that she wanted to slather me with olive oil and make me Latin. She was an American from Chevy Chase and we had -- for Thanksgiving, we would have turkey. The main thing was that my grandparents in the US would call, I guess on Sundays, and I was always just really fascinated with their phone calls. I would play with the phone constantly, pick it up, and hope they were on the phone. There were a couple of things related to that.

One, my parents would get so tired of talking to me, or me asking them repeatedly as only a four or five year old really can, what time is it in Washington? What time is it in Washington? That over the mantle, they had a clock that always showed the Washington time.

SV: Washington, DC time?

JPC: I guess the fact that I was so obsessed with the phone call -- with my grandparents' phone calls and was always picking up the phone hoping that they'd be on the other end, that my -- that actually my father, who had friends who worked at the phone company had repeated that story. They ended up doing a Public Service Announcement in Chile that was on billboards. And it was the back cover of the phone book that had a picture of me on the phone saying Juan Pablo loves to talk on the phone, but we have 540,000 phone lines in our country. And it's very disruptive if your kids play on the phones. Please keep them off the phones.

So it was sort of funny that the connection, or my interest in the US, led to a Public Service Announcement. I think Chile did probably have some significantly more important social issues that they might have wanted to address than kids playing with the phone, but that was one of them. The other thing that happened when I was a kid, and I don't know if you guys here in the US are aware of this, is that -- do you know the map of the world?

SV: Yes.

JPC: You would think -- it was only in the 1940s that a Chilean artist take the map of the world and turn it upside down and put Latin

America sort of in the middle of things and right side up as it were. It's an Argentine artist. I remember being in elementary school, five or six years old and looking at a map of the world like a globe and you know, Chile is like a little shoelace. Its 3,000 miles – 3,000 kilometers long. It as long as the US is wide and in some parts, it's only 25 miles across.

In most parts, it's 200 miles across, but 200 miles across – but it's as long as the US is wide. But when you look at a map of the world, you sort of have to put your head down and look sort of up to see Chile. Yeah, there weren't maps of the world that had Chile in the center of the things. Clearly, the maps of the world, maybe if you're in Russia it's different, but these maps of the world that were up on the wall in our classroom had the US in the middle of things.

SV: Of course.

JPC: That, again to me, as I got a little bit older, six or seven, did make me feel a little bit entitled – not entitled, a little guilty that I had the opportunity to go and see my grandparents and my mother spoke English. I was able to speak English and that a lot of the kids couldn't. It wasn't something we talked about a whole lot.

SV: How often did you come to the United States? This is kind of a two-parter. How often did you come? When did you guys, you and your family, move from Chile?

JPC: Yeah, I would come up and see my grandparents, then my grandparents from the US would come to Chile. My aunt came and my uncle. I remember actually with the Bicentennial, in terms of the traditions in the US, so we came up and it was probably here in Washington. There was a Bicentennial parade and for me, I was nine years old, I was born in '67, so this was '76 and it was just the most incredible thing I could have ever imagined. I mean not even – it was just the pageantry, sort of people were dressed up in colonial clothes. Maybe there was even some mini-battle scene, kind of mock battle scene and I just sort of – the hotdog stands, the fireworks. It just, it really blew my mind and the people seemed so united.

At the time in Chile, we had gone through this socialist experiment revolution when I was a kid and that sort of ended with a military dictatorship when I was six. When I was four or five, as I mentioned, I was in – I'd go with my grandmother and wait in lines for rations, etcetera. Then in '73, there was this military

dictatorship and coup. There was a curfew and things were very controlled. So coming here, this was just such a celebration of country. It seemed amazing to me. And I remember my grandmother, maybe out there, I saw people needlepointing and my grandmother here in the US saw that. I was curious, so she got me a needlepoint kid that was quite large – the size of a piece of paper, a large notebook piece of paper and it was with an American eagle.

She sent me back to Chile with that. We probably needlepointed a little bit and sent me back to Chile with that and my grandmother in Chile, who was a knitter, I don't know that people needlepointed, saw it, and she was sort of very handy and thought that was incredible. She and I worked on it for the next few months. Then the next time I came up to the States, my American grandmother was so impressed that I'd made all this progress, that I had to at some point admit that my grandmother in Chile had helped me with it. It was sort of one of these projects that showed me that even though my grandmothers were very different, my grandmother in Chile had grown up in a very rural kind of environment, didn't have a lot of opportunities economically or socially growing up.

My grandmother in the States was a member of the Chevy Chase club and would get her hair done, her husband was a federal judge. But this needlepoint sort of made them both literally be on the same page in my mind. It was – I never really, I'm sure there were times that they must have had meals together, but they had a cultural barrier, a social barrier, a language barrier, all these barriers, but in this needlepoint of this American eagle, they both were able to meet. And by the way, the Chilean escudo, the Chilean –

SV: Not flag, the symbol?

JPC: The symbol of Chile involves an eagle. So anyway, we had that. I mean that was a way that sort of culturally we were able to bridge the divide through needlepoint.

SV: Yeah, the bridges of divide, bridges you too somehow. No, that's a great story. Then you moved up and you were telling us, you moved to New Jersey at some point to go to school. Is that correct? Can you tell us a little bit about that?

JPC: Sure, we moved to – actually, we moved to New York City and my parents didn't have a sense of how competitive private schools

were. I think coming up at the time – I wouldn't say heavily accented, but I definitely spoke unusually. People thought I had a lisp or a speech impediment. Anyway, I didn't get into any of the private schools in New York City. My parents bought a house in New Jersey and had a great experience in New Jersey. Then one of the things I remember, being in New Jersey at the high school for probably a year or two, I can't remember and I was, you know, just settled into being an American Suburban kid. Then I can tell you a little bit about what that was like going back to Chile.

But I remember there was a random day in a gym class and the gym teacher gets me and says, “You speak Spanish, right?” I was like “Yeah, yeah, I think so.” I mean it was literally like I just hadn't even thought about that for when you just want to assimilate and I just hadn't even – it was almost like that was not who I was at that moment. There was a kid named Carlos who had just sort of shown up at the school. It turned out he was an illegal immigrant and it was before the issue of illegals and the right to education wasn't quite as – this was probably 1983 – not quite as hot a touchstone issue as it is now. He didn't speak any English and they needed somebody to explain to him, and I still remember going into the locker room and the gym teacher saying, “Okay, explain to him this is his locker, explain this, explain that.”

I'd go to explain and it was very odd because I felt like I was becoming a different person and I actually began crying when it happened. I really – it almost felt like this part of me that I'd been ignoring, it was sort of intruding a little bit on this image of myself. I was so, I think, happy because when I showed up, I was so awkward. I spoke funny and I think I just wanted to assimilate. The guys, whom I ultimately became friends with in that school, were just super-open and super-nice to me. But then meeting this guy Carlos and maybe because it was also the name of this kid Carlos, who I lived with on the property, I remember it was like super emotional for me.

Then Carlos and I actually ended up being good friends and playing on the soccer team. In some ways, I mean it wasn't like I rediscovered my Latin roots, because it wasn't so far behind, but it really did – it was a little bit, there were some elements of parallel stories. He was illegal. Actually his parents weren't – they were sort of middle class and pretty well educated, but they'd come from Colombia and they were really immigrants from – they were from one of these towns that had been sort of ravaged by the drug lords. Somebody got killed, I think one of Carlos' older brothers, and so they came really as almost civil refugees.

But anyway, the point there was, there was this sort of parallel where I found that Carlos was a lot like the Carlos I knew as a kid. He and I got to be good friends and so that was a real – actually, even though he wasn't from Chile, it was a real connection to my Latin roots in a way that probably if I hadn't met him, would have taken me longer to sort of reconnect fully.

SV: So why did your parents come back to the United States?

JPC: I think probably like most immigrants, there was a curfew in Chile until 1987 and there wasn't a plebiscite where there was oddly a dictator putting himself up to a yes no vote for another ten years of dictatorship. The public voted no, but that was 1989, so yeah, my parents came to the US for economic opportunity and for democracy, I think like most people. I can say for my life that made all the difference. Yes, I'm sure I would have had a very comfortable interesting life had I stayed in Chile, but the reality is in that society, sort of where you're born and who your parents are dictates a lot of your opportunities.

I would never have had the opportunities that I've had, had I stayed in Chile. And I say that sadly. I wish that weren't the case, but that's a reality. In some ways, sometimes I've reflected and sometimes I actually make a point when I'm doing things in Latin America, particularly in Chile, I try to present myself much less as a Chilean than maybe I am because I find that it's a much more of an equalizer. If not sadly your people's prejudices regarding class, status and things will sort of creep into the conversation.

SV: Of course. Do you recall any of the early conversations with your parents about moving to the United States?

JPC: So I remember the first time, not so much the US because I was a little older, but I remember when we went to Puerto Rico.

SV: Oh, that's right. Puerto Rico is –

JPC: Right, because I went when I was younger. I remember it was probably a Pan American Airlines plane and the airport, not surprisingly, was the kind of airport where you had the terminal, you had a tarmac and you'd walk out on the tarmac and you'd take the steps up. It was sort of a cloudy sad day and I really remember, even though my parents had not discussed it and were just sort of presenting going to Puerto Rico as sort of a short-term thing, almost like an extended vacation, having the sense that I

might not come back and being really sad and crying. Not crying because I was going to miss my friends, I think crying because I realized I'd come back somebody else. Even to this day, I still remember that. I still remember sitting on the plane and looking out the window and feeling that way.

SV: So going to college then, how did you – what was that like being in – you went to Duke, correct?

JPC: I went to Duke.

SV: Having that feeling of, sort of, rediscovering not, were you still discovering who you were?

JPC: So no, I mean, Duke at the time – I'm sure it's evolved – was not a particularly diverse school and it was fairly segregated. I got to Duke and it felt like a – I mean it was – so my decision tree for college was pretty simple. Either I got into a good college and maybe got a scholarship or something or I would go to college in Chile. So, again, the situation in Chile in 1984, '85, military dictatorship, curfew and I'd be living with my grandmother or go to an American school, no curfew, co-ed dorms and no grandmother or adult supervision in sight. It was a fairly obvious and dramatic choice. But when I got to Duke, I felt pretty isolated. I did make a few friends.

There was an Argentine friend of mine and a woman who was from Venezuela who was actually the most attractive woman on campus. Maybe she wasn't, but at least for me she was so that probably meant I was discovering my Latin roots in some way. I do remember because I had sort of assimilated, at that point. And I remember somebody that I met at college who was Canadian my freshman year and he and I having this conversation, sort about how cool it was that we would be great spies because we both could just fit in, and no one needed to know we were from somewhere else. We'd have this talk and we'd go out and we'd say to people, guess where we're from. For me, a lot of people said New York, New Jersey, Rhode Island. For my friend, they'd whatever, Washington, California and we'd high-five each other.

He made the point that the problem you have, dude, is your name. That Juan Pablo – that totally gives you away. He had a name like Steve or whatever. He was much luckier. Yeah, my college years were a fair amount about just sort of assimilating. Then I had an experience where I didn't take it – I didn't really take offense and I did notice that my best friend in college, who I remember just

being so surprised. Not only did he have perfect white teeth, but finding out that people could have gone through life without ever having had a cavity. Just not really understanding how that was even possible.

So this friend of mind, a diver, at Duke with perfect white teeth, no cavities ever – his grandfather comes to visit who's an attorney and I think was a little suspicious or not excited that his grandson's best friend in college is Juan Pablo. But when he finds out that my grandfather is a judge on the tax court, a federal judge and my mother went to Northwestern and Holton-Arms here and grew up in Chevy Chase that was all great. But he was very confused that I was still called Juan Pablo and offered to help me change my name, an offer that he repeated, good naturedly, several times over these four years. My college experience was a great experience on a lot of levels and certainly in terms of opportunity and what I learned. But culturally from embracing my Latin roots, it didn't happen then.

It really actually happened – I went to law school in the US and I really didn't go to law school for any good reason. When I was in law school, I really had no sense of what I wanted to do. I certainly didn't think I wanted to be a lawyer, but I had this real clear sense of who I wanted to be. I went to NYU Law School which being in New York City was much more international. There was a Latino student organization and I was dating somebody from Latin America and I was much sort of identified, though in New York it's a little different. You have a lot of Dominicans and Puerto Ricans and you know, it's culturally – we all are -- we might share a language on some level, but culturally we're all pretty different. It was exciting.

I did really get the sense like okay, when I'm done with law school, this ten years or whatever that I've been in the US, I need to go back to Chile and bathe myself in that copper laden Chilean water. I need to go back and become more Chilean. So that's what I did. After law school, I went back to Chile and was a lawyer at one of the leading law firms in Chile and one of the things that might sound sort of trite, but for me was really startling was at the second or third largest law firm in Chile. It was probably 30 lawyers and I remember the first day walking around, sort of being introduced to every lawyer and there were five Juans and four Juan Pablos. I don't think I'd ever been anywhere in the US, and certainly not at Duke, where there was one other Juan, and never Juan Pablo.

Yeah, and also in the US, again because the cultures are different, you meet a lot of Hispanics or Latinos. But when they spoke Spanish, they spoke Spanish different, they looked a little different and whatever. In Chile, at least at this law firm, which might not be a complete representation of the demographics of Chile, right, the leading law firm in Chile, but I mean of those five Juans and four Juan Pablos, they all looked about like me. We had brown hair, brown eyes and had stains on our teeth, not just from coffee and whatever. I remember feeling like that was maybe something that if I were a plant, like something that had been pulled out or clipped off a little bit – that was being given a chance to grow back.

Those couple of years, it wasn't a huge amount of time, were really important for me from a development perspective and with my grandmother. Because when I was a kid growing up on this property, my grandmother was very, very important in my life. I went back and lived on that property now 20 years later or whatever, I mean a long time later and of her five sisters who lived on the property when I was a kid, there were only two left. So instead of being six old ladies, now you had three much older ladies and two of the living died while I was there. It was really, to this day, some of the most important time in my life just in terms of sort of rediscovery and just reconnecting with a lot of friends and people from when I was a kid. That whole notion of is it better to leave or be left behind.

I think when I first got there, I was sort of – again feeling a little guilty or whatever about the opportunities I had had, but once I was there for a few months, I think I began redefining a little bit my notion of success and the purpose of life, values, and things. And realizing that maybe in the US there isn't as much of an emphasis on family and friendship as there is in Chile and a lot of Latin American countries. So I felt like I had assimilated maybe a little too much and it was time to come back home.

SV: Just out of curiosity, in your travels and your knowing this world of finance and law, did you feel – or do you think other immigrants who are kind of similar in education and social level, feel the same way that there's this tension and –

[Crosstalk]

JPC: Yeah, my view – I think it obviously depends significantly at what age you come to the US. There's this notion of is the US a melting pot or a salad bowl? I think if you come when you're 20, 30, 40 or

whatever, it's much more – it's a much more open country. I know people tend to get tossed in the salad, but a tomato is still a tomato. I think when you come younger and especially in a situation like mine where my story is, again I think outside the waiting room at the hospital when I was born, my grandparents were debating whether I was American or Chilean before I'd even come out of my mother's womb. Oddly I came out of my mother's American womb, but she was probably hoping I'd come out a little more Chilean. So for me, it's always been that.

For me, language – and I've had this conversation with a good friend of mine from Chile who came to the US when he was about 14, in Miami you have two kinds of Latinos in terms of language. You have Latinos who embrace Spanglish and love code switching back – I'm talking when people are really balanced bilinguals. They sort of go back and forth and it's – I think it's a proxy of showing you're really comfortable being both people at the same time. I, on the other hand, and I have friends of mine who also feel like this, I like to speak English or Spanish. Occasionally, maybe you'll notice – occasionally a word doesn't pop in my head, but I really feel like when I'm speaking English, I'm one person and that person went to Duke, went to NYU Law School and went to high school.

When I'm speaking Spanish, I'm a different person and I can tell you my value – that person lived in Chile as a kid, lived in Puerto Rico, hugged his grandmother, su abuelita, and buried his aunts and it's – I'm just a different person. I have different values. I think I cherish slightly different things. I definitely have a different sense of humor. I probably have different prejudices and it's the language – I don't know if it's the language or it's the experience I've had in the language, really frames who I am in a different way. So it's very interesting for me, like my friend Alfredo who again, I knew from Chile and we meet in Miami and go out to dinner. He's in Spanglish all the time.

I've asked him, so what's the rule with Spanglish? When do you go Spanish, English, English, Spanish – he's like the whole point is it's like jazz. It's freeform. There are no rules, but when you do it right, there's a way to do it wrong and there's a way to do it right and you just – dude, you've got to dance, you've got to know how to dance this. It's very different so I think an immigrant like Alfredo who came to the US, and his father was Chilean, but his parents had separated, so his dad was in Miami sort of as he was growing up. So I maybe had a little more exposure to the US than he did, but not a ton more and his experience is a little different.

He views himself as an amalgamation of both. I view myself a little bit with these two personalities that happen to be sharing the same imperfect vessel.

SV: Right, do you think Miami brings out something different in you?

JPC: Yeah, I do feel like I was like a lot of people. You know, as a kid, you don't choose where you live and then you get a little bit older and you do have the opportunity to choose, but I was always sort of an outsider. In Chile, once I'd left when I mentioned I was four or five at with Carlos Aponte, I felt like I wasn't, I don't know, when I say Chilean, I didn't feel my opportunities to speak English that I was 100 percent Chilean. Certainly once you leave and you come back and you speak a little bit differently and you have a slightly different accent, then you definitely don't feel 100 percent Chilean. Even if you can assimilate, the same thing with the US. Sure, if I'm at a frat party in Durham in 1987, yeah, I'm assimilating, but there is a little something there that knows that you're sort of a visitor in that world.

Miami is a city of 2.8 million people in the last census, Miami-Dade. There's 2.2 million Latinos or Hispanics. I thought it was like 30 percent and we were just noisy and made ourselves *así me sentí*, we made ourselves felt. Actually, it's 2.2 out of 2.8 million and obviously, there's a huge range. You have first generation, second, third, you know, very conservative, very liberal or whatever. So it's not homogenous, but it is 2.2 out of 2.8 and for me, what's been actually really liberating is I don't need to worry or be concerned am I Chilean or am I American? I really do feel in Miami like I'm just home because there's so many people who have very different stories, but stories so much like mine.

I have friends who are Nicaraguan, very Nicaraguan, but given the Sandinista Revolution in Nicaragua, the country was almost uninhabitable for ten years because of civil war. They were sent to live with their uncles in Miami, the Nicaraguans, maybe before they were 18, lived in Nicaragua a grand total of two years. We'll talk about that a little bit, but the whole question that I get bombarded with when I'm in Chile, like at every dinner party, it's like oh, but are you really Chilean? I was actually interviewed in Chile and I was on the cover of a leading financial publication, I think like Newsweek or something and the first question the reporter asked was so are you Chilean? Do you consider yourself Chilean?

I lost it, I found it a little bit annoying because this guy should have read my bio, but I said , no estoy ni ahi con ser chileno, which is like I'm not – it depends how you translate it. No está ni ahí means – it's really like I could care less. It wasn't a diss on being Chilean, it's just that's not really a question I'm asking myself anymore. I'm much more interested in being the best Juan Pablo that I can be, not worrying about whether I'm a better Chilean or a better American. That quote in the article didn't make me particularly – I probably won't be running for political office in Chile with that quote, but yeah, I could care less. Miami allows me to care less about being American or Chilean. It allows me to focus on me. I'm surrounded by a lot of people like me whose whole identity is a real mashup of the two.

SV: Your identity has actually helped you in your current job and what you do, right?

JPC: Yes.

SV: How do you –

JPC: Yeah, so I, like most people who go to law school, at some point, you realize you've made a horrible mistake. I'm being playful. There's obviously lawyers who do great things in terms of social justice, etc. but I was not one of them. But as I said, I never had this notion; I never had a clear sense of what I wanted to do. I think it would be amazing if you're a writer, thinker, professor and you really just are passionate about what you do.

SV: Did you know what you did not want to do?

JPC: No, I really knew who I wanted to be which is odd given – but I really knew that professionally I didn't want to be here in the US and I didn't want to be in Latin America. I wanted to live between the two places. I had this sense – thankfully, I was born in the time when air travel was developed because this would not have been a good vision to have 50 years ago or 75 years ago. But I had this sense like I would love to arrive in Mexico City from the US, arrive in Mexico City, be there a few days, have friends, go out, have a great time, help them with their businesses, help them connect to the US, help the people from the US connect with my Mexican friends and then leave. Then do that next week in Argentina. Then do that the next week in Chile.

So I had this sense of if I'm not Chilean, can I be Pan American, which is actually Andrés Bolívar who was a conqueror and a big

thinker in Latin America – had this concept that the problem in Latin America is we're too focused on our country identity and not focused enough on our cultural identity. It's really our cultural identity that would allow us to be strong. So when people would ask me, and maybe this was a little pretentious, but when people would ask me down in Latin America where are you from because my accent was definitely a mashup of a bit of Argentine, Chilean-based, but a little Argentina sprinkled in. My wife is Peruvian, so you know, we had different accents going on.

People would say where are you from, but not expecting me to say America or US, and I'd just say Pan Americano. I'm just Pan American. That being Pan Americano in business, has been sort of like what's made all the difference in my career. There was this company, Patagon in 1999. Oh no before '98, I was sitting in a leading law firm's conference room in New York City. That law firm is the most international firm in New York City that focuses on Latin America and I was very involved with the debt restructurings of Argentina, Brazil and I was running around Latin America being a bit of Pan Americano and that was great. It was very institutional.

It was right when the internet 1.0 was coming together and I met this young kid who was 24 or 25 at the time, Wences Casares. He had been raised 200 kilometers south of Bariloche in Argentina – really in the -- you know where God lost his poncho Tierra del Fuego– but in the middle of nothing on a sheep farm or whatever. He went to Argentina, not from a well-known family, porteños from the people in Buenos Aires, very sort of class, etcetera, dropped out of the best school in Argentina. And I'm sure to his parent's shock and chagrin convinced both his siblings – both his sisters to drop out with him as well. They started this company Patagon which was really – it was sort of the first ISP, internet service provider in Argentina.

I had met him; he was literally like a backpacker in New York. He had sold a company for a little bit of money and he was trying to figure out what to do. He came through New York, I had met him. He went to the Silicon Valley and he was just a guy who was spending some time on people's couches. So he's 24, I'm maybe 33, 32 at the time and he began talking with a guy, an Argentine who'd made a lot of money on Wall Street as a trader who was maybe 42. These guys are Argentines talking about hey, we have this company, there's this opportunity, the internet is really AOL and Yahoo. These companies are beginning to happen and trend in today's Lexicon, there must be something we can do.

Whatever we do has to be connected with the US because just being Latin American isn't going to, no podemos pensar en grande. We just won't be able to scale, we won't be able to do something big if it's not somehow connected with the US. Then I came along and it was almost like, you know, you had Harrison Ford, which was the guy that was like 42. You had Wences Casares, which was like a young Tom Cruise. I'm going back a few years. They needed somebody sort of in the middle and I was almost like the character actor. I was 34 and culturally I could – there was a gap between them and I could sort of talk to Wences who was 24. I could translate with he was saying to Daniel what Wences was saying and then Daniel would be sort of an adult – I would go and manage that situation.

But then what they both realized was not only was my English was better than theirs, but culturally they were like you can assimilate. I remember in the first interview, we were in Spanish talking and actually Daniel's was a video interview, we were speaking Spanish. Then Daniel actually stands up and walks to the TV, as if he wanted to peer in my eyes and he says okay, now – I remember he had his finger out. It was so weird because it's a video conference, but I guess it was also sort of early in that technology. He didn't quite get that he didn't have to come so close. He didn't have to come close to me and he could have just asked me to move the camera closer. He said okay, when you say you can speak English, can you really speak English?

I was like yeah dude, what do you want me to say? He was oh my God, that's amazing. You speak English just like my kids, but my kids don't speak Spanish like you do. That, when I say got me hired as a partner, so we were – a few partners, we were like five partners and we started the company in Argentina knowing that we were going to bring the company to the US. Our thought was bring the company to New York or Silicon Valley or San Francisco initially. I think when we began to get a little scale, we realized that in San Francisco and in New York, you are very far from Latin America culturally. Not nearly as many, no direct flights from San Francisco at the time – a few direct flights from New York, but not a whole lot. We settled on Miami with the joke that hey, the great thing with Miami is it's so close to the US. We're just a hop, skip, and a jump away.

But clearly, if I had not – they were not looking to bring on a lawyer as their partner. If I had not had that sort of bi-cultural background, I would not have been nearly as interesting to them.

And quite honestly, when we began to get investors, they often – I would be at every meeting sort of almost as a show to say hey, we understand Daniel had been very successful on Wall Street, but hey, we understand the US market. Culturally we understand your guy's concerns and we get it. That, I think, was one of many elements that helped make the company, Patagon, successful. So about two years later, we ended up selling that company – less than three years later to Michael Santander for hundreds of millions of dollars.

To this day, it's still the largest private equity exit. There's been companies that have gone public etcetera, but in terms of a strategic sale where everyone gets cashed out, to this day, I'm pretty sure it's still the largest exit of any venture buyout in Latin America. We were these four Argentines and an American-Chilean, Chilean-American, Pan American or whatever you want to call me.

SV: So were you guys in Miami at that time? Do you get the sense that you were a small fish or a big fish? I mean in Silicon Valley, you'd be a small fish. In New York, you'd probably be a small fish. Was that the same sense there?

JPC: No, in Miami, Latin America matters. The reality, and I think for a lot of immigrants, you come from a country or from a place you think is beautiful, but I think a lot of us have that sensation like I did when I was a little kid where you look at the map and you have to hunch over and look up to find where you are in the world. I actually don't think that's good. I met the current Chilean President in her last term and she said to me, well what's one thing – because I think she wanted me to talk about innovation and she wanted me to get involved as her innovation czar. I said sorry Madame President, I'm not a big thinker, I'm a doer. I'm not sure if politics is for me because – I don't know if I have any big ideas, but I'm a doer. I like to translate any idea into action.

She said okay; give me one thing I should do. I said change your maps. Get a friggin map where Chile is in the middle of everything. Turn Latin America upside down and put Chile in the middle of the action. That'll help change the way a lot of Chileans who don't see much opportunity for themselves socially, help Chileans see some opportunity for themselves in the world. So yeah, I did think – to sort of answer your question, in Miami, there are people who wake up every day to do business in Latin America, to invest in Latin American companies. And it's not a surprise that who ultimately bought our company, Michael

Santander, the largest bank in Spain, the largest financial institution in Spain, clearly was interested in Patagon because we were essentially a Latin American company that had its headquarters in Miami.

In a sense, I think Patagon would not have been as successful if we had been solely a Latin American company and a little bit like me. I don't think we would have been as interesting if we had just been an American company, so a little bit like me. I think one thing that's helped make me – I don't want to say interesting or successful because I'll let other people judge that, but at least made me who I am and I think made me a little bit richer in terms of my experiences having been born being American and Chilean or Pan American at the same time.

SV: I just want to – I want to circle back to your family. You don't have to go into details, but is your family being raised Pan American?

JPC: My kids?

SV: Yeah.

JPC: In Miami, sure and as any of you who are married know – raising kids is a joint effort and I can say that the mother of my kids and I did not share the same, I don't want to say, values, but the same approach to raising the kids. So my beautiful three daughters' mom came to the US when she was a little older, like 14 and she was somebody. She was a diplomat's daughter so she did not expect to come to the US. She came to the US, didn't speak English, dropped into McLean High School or Middle School, McLean, Virginia, and had an incredibly difficult time learning English, typically being made fun of. So I think with my daughters, she really wanted to make sure that they were American first.

She sort of felt like hey, if they have a Nana who is Peruvian who doesn't speak any English, that will be Latin enough. My view was no, we really have to promote and inject the Latin American culture in our kids and we have to help them understand what it is to be Latin American in terms of the imperfect things, lack of opportunity for most people, lack of education, social divisions. You know, just let them understand that there's different paradigms and on one level let them understand how lucky they are and what makes the US such a great country.

What's interesting with my daughters is my oldest daughter speaks very good Spanish, is very culturally aware etcetera because I think naturally as a parent, the first you make the effort and you go the extra mile. She's 17. I have a 14 year old, Susie, who a little bit less – her Spanish is a little bit more jarring. She wants to study French next year and then –

SV: Sort of typical.

JPC: Then my 11 year old, she's up for being Latin and you know we're in Miami so she's a little Spanglish or whatever, but she's the least Latin of my daughters. I personally would have loved – and if I ever have the opportunity to have more children, when my kids were maybe three, six, and nine, I wanted to move back to Latin America for a couple of years. I just thought it would be – it would have been less for me and much more for them because again, I think in terms of my narrative and my journey that growing up between immersed in two cultures is just very enriching. If you do it right, you can ultimately end up appreciating both the good and bad of both. I think that's very, very additive.

SV: Well, we've been at this quite a while. I just wanted to ask you two last questions – well, actually one last question. So what are you most proud of and what has been the most challenging for your life?

JPC: I'd say the thing I'm most proud of is really in great part thanks to Miami. I'd got to a point where I could just be happy being Juan Pablo Cappello and just accepting culturally who that person is, so not worrying anymore am I Chilean enough, am I American enough. Do I want to be more Chilean and what does that mean? Do I want to be more American? Because you know, there were things growing up in Chile that I've sort of alluded to that I found very distasteful. There were things when I was at Duke and being in what seemed like a very American environment that I found sort of distasteful.

For me, sort of getting to that point maybe when I was 40, where I was just much more comfortable in my own skin and who I was and then surrounding myself in a community that was very accepting of that. For me, that was by far a greater accomplishment than making some money in tech, investing in 30 companies, or you know, starting a foundation or other things I've done. I'd say, for me, the biggest challenge and it's much more

about me than it is about the people I've dealt with – is feeling a bit guilty.

I mean when we sold our company for \$750 million in cash, we sold the company three days before the NASDAQ imploded. The NASDAQ, the tech sort of stock market got as high as 5500. Within a year and a half of our selling the company -- we sold the company March 8, the NASDAQ got as high as 55 plus hundred was March 11. Within a year, the NASDAQ was around 600; it lost 87 percent of its value.

Everyone I knew who was in a tech company, people like me who had given up great careers where they were doing incredibly well, partnership track opportunities and law firms and investments and consulting and all these things – to chase this dream of creating a new kind of company much more egalitarian, much more based on merit than the institutional companies that they were at. We really felt, and it was true, that we were writing history. And within a year of our selling the company, that ecosystem was decimated. Not one person kept their jobs. Virtually none of those companies were still in business and I felt very guilty that we had gotten out when we did and in such an unhumble way on some level.

That made me also reflect on my friend Carlos Aponte. That's always been a big challenge, but again, that's not a reflection on anyone else. I mean I think you get older and you realize we all end up in the same place and all that really matters is the happiness that you're able to create in your own life and in other people's lives, the dignity with which you carry, you forge your path. I don't know what's happened to Carlos Aponte but it may be that he's had actually a much more successful life than I have. But for me, that's always been a big challenge thinking about why did I have a certain opportunity that somebody else might not have.

SV: That actually reminds me to ask you one final question. Being that we're in the American History Museum, for you or how you think about being an American – for you, how do you define being an American? What does it mean to be an American to you?

JPC: For me, being American is being able to forget – well, let's put it this way. For me the aspirational vision of being American is really being able to forget the class you're from, the race you're from and being able to focus on sort of the road ahead, the opportunity, how much work you're willing to put into it and how you define success. Because at least in part of my culture, you can't really direct your life in a way where you ignore where

somebody's from and their social class. That vision of America is – as imperfect as the reality can be from day to day, I think the more you travel and the more you see other cultures, you realize that the US has done a remarkably good job at realizing that vision of itself.

I think that's where, quite honestly, where an exhibit like this one can really speak to that because I think that's one thing that gets lost in the immigration debate. The immigration debate becomes a proxy about class, about race, about a lot of things. I think that the US, the more it understands its history, the more it realizes that by having a constant flow of people from the outside, the country's not been able to – let's put it this way, the people who have governed this country or had economic success have the faces and the accents of those people, have changed significantly over time. They've never been able to use that as a way to sway people from coming in because there's always been so many people coming in and those people eventually get to the top.

SV: That's great. Okay. Well, any other final thoughts?

JPC: No, I think I've taken up plenty of your time. So hopefully that was what you had in mind.

SV: Oh yeah, I think it was great.

JPC: Okay, great.

SV: So thank you very much.

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