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HOW THE GLOBAL TECH ELITE IMAGINE THE FUTURE

Aotearoa New Zealand has recently been in the global news as a bolthole for global billionaires preparing for the apocalypse, especially wealthy tech entrepreneurs and financial investors from the US. This report aims to shed light on how this segment of the global elite imagines the future.

Ideas of the future matter because they condition action. This report asks what kinds of ideas of the future guide wealthy tech entrepreneurs in their investments and, in turn, what this might mean for the global future. Exploring these ideas in relation to the place of Aotearoa New Zealand in the imagination of this global technological and financial elite, the report outlines how escapist fantasies of the colonisation of remote locations have turned into a form of ‘apocalypse insurance’. But not everyone has the choice of hedging their bets on alternative futures.

Aotearoa New Zealand has recently been in the global news for a quite unusual reason. It has become famous as a bolthole for global billionaires preparing for the apocalypse, especially wealthy tech entrepreneurs and financial investors from the US. This interest spans well beyond the latest US presidential elections that brought Trump to power, but has lately intensified. This begs the question – what prompts such a privileged stratum of the global elite to turn their attention this way, and what

might it mean for Aotearoa?

This report aims to shed light on how a particular segment of the global elite imagines the future, and what this might mean for the world and for Aotearoa New Zealand in particular. I focus on ideas of three wealthy and well-known tech entrepreneurs: founder of Amazon, Jeff Bezos; co-founder of Tesla, Elon Musk; and Aotearoa New Zealand’s now very own Silicon Valley magnate, Peter Thiel. These are people with not only the wealth but also the technology and connections to singlehandedly make a significant impact on the world. The scope of this report only allows for a glimpse into these imagined futures, but enough to get a sense of where these tech entrepreneurs see the world as moving over the next little while and how, in turn, they engage with these expectations.

There are today three key trajectories of global concern: severe ecological destruction, disruptive technological developments, and high and

rising inequality. Climate change, automation, and related developments, have been on the radar of the world's elites for several years now.¹ Inequality has been firmly on the global agenda since the 2008 global financial crisis and in particular the 2011 Occupy movement. As a former *Financial Times* columnist remarked referring to the annual meeting of the global elites at the World Economic Forum, 'Few topics are as discussed at Davos as "inequality"'.² Today, even traditional bastions of neoliberal reform, such as the International Monetary Fund, are calling for redistribution.³

The super wealthy of the world are thus well apprised of the situation. The owner of global jewellery company Cartier is not alone in fearing 'robots replacing workers and the poor rising up to bring down the rich'.⁴ Recently the head of global ultra-high net worth individuals at the Swiss investment bank UBS argued that we are at an 'inflection point': 'Wealth concentration is as high as in 1905, this is something billionaires are concerned about'.⁵

Current ecological and technological developments have vastly uneven effects, with the poorest and most disadvantaged often hit hardest by adverse events. This brings to the fore the decisive question of the global control and distribution of resources for the kinds of futures we might expect. Neither of the current ecological or technological trajectories are determined in advance. The future depends on the ideas and politics surrounding them.

This is where ideas of the future come into the picture. How the future is imagined matters. It matters for planning and it matters for action. Hopes and fears help frame the horizon of the thinkable. Expectations help guide behaviour.

But depictions of alternative futures have tended to be relegated to the fields of science fiction or utopian studies, as if they had little relevance in the present. The present – the capitalist present in particular – has tended to appear as a state of affairs merely to pragmatically adjust to rather than to attempt to transform. Margaret Thatcher famously declared that 'there is no alternative'. This is what Mark Fisher labelled 'capitalist realism'.⁶

Funnily enough, ideas of the future are simultaneously at the very heart of capitalist development. It is the job of tech entrepreneurs and financial investors to tell the future, in a speculative sense. Such foresight is what guarantees their returns on investment. But speculative investment has material repercussions because such investments contribute to particular renditions of the future over others. Financial investments carry significant implications for the futures of economies, societies and the natural environment.

Utopias have always had an uneasy relationship with reality. Without doubt, however, utopian ideas 'help shape important conversations about the future of how the world may look politically, economically, and socially – and about what forms of social organization are seen as possible or desirable'.⁷ It is important to understand the actions that particular ideas of the future spur, and – conversely – the conditions that make particular visions of the future more prominent than others. Such thinking about the future and alternative scenarios is today by no means confined to the left.

Today it is broadly acknowledged, both on the left and the right, that capitalism in its present

form cannot continue without profound social upheaval. Even in capitalist heartlands there are now questions raised about the viability of capitalism as a global economic system.⁸ Prospects of post-capitalisms are being debated not only on the left but also on the right.

MAKING THE WORLD A BETTER PLACE

Tech billionaires tend to be at the forefront of global challenges, often with a technological solution in tow. As expressed at the opening of a recent summit of a Silicon Valley think tank in New Zealand, ‘We are in a race between how fast we screw up our planet and how fast we innovate in these new technologies, and it is not obvious what’s winning’.⁹ Technology is clearly seen as a solution, but what kinds of futures are tech investors betting on?

Tech billionaires want to change the world. They want ‘to make the world a better place’.¹⁰ Some, such as Bill Gates and Mark Zuckerberg, are famous for their philanthropic projects that go well beyond the traditional form of sponsorship of sports teams.¹¹ They seek to tackle issues such as poverty, inequality and diseases by investing in medical and other research, housing, education, and even reform of the criminal justice system. Thus they have identified key challenges of our time and take them on in their own ways. Silicon Valley, as a whole, has apparently recently begun to engage more seriously in such philanthropic activities.¹²

The limits of this kind of model of charity have been analysed elsewhere.¹³ In short, philanthropy is structurally dependent on inequality. So called ‘philanthrocapitalism’ has thus been criticised for being a system that legitimates and strengthens inequalities and the capitalist status quo rather than a practice that would

challenge underlying power structures and systems of resource distribution. This is a form of undemocratic and unaccountable ‘giving’ that ensures the power to decide on who lives and who dies stays with the already wealthy and powerful.

Bezos to the moon

Other tech billionaires extend their future horizons beyond the realms of the Earth. Jeff Bezos, the founder of the online retail giant Amazon, is currently the richest person in the world.¹⁴ He is an optimist. His vision of the future is one of infinite expansion, and for this the Earth is not enough. In Bezos’ vision, humanity will continue to expand: ‘I would like there to be a trillion humans in this solar system’.¹⁵ Bezos recognises the limits of energy supply to sustain humanity on Earth.¹⁶ Hence his company Blue Origin, which is set on colonisation of the moon for resource extraction and production purposes. Bezos sees this space project as his most important project. Every year he sells off about US\$1 billion of Amazon stock to invest into it.¹⁷ Bezos believes that in a few hundred years, ‘we will move all heavy industry off of Earth, and Earth will be zoned residential and light industry’.¹⁸ He sees colonisation of space as ‘something we must do’.¹⁹ His plan is to ‘go to space to save Earth’.²⁰

Bezos is firmly embedded in the capitalist mindset. He sees growth as an imperative:

We are going to have to decide do we want a society of pioneering, invention, expansion, growth, or do we want a society of stasis, and personally, because the Earth is finite, and if you want a society of stasis, I think it, I don’t personally believe that stasis is even compatible with freedom, so for me that’s a

big problem; Second of all, it's going to be dull.²¹

Hence he wants to build the missing infrastructure needed for entrepreneurs to be able to roam in space – an infrastructure which, as he points out, in the case of Amazon already existed when he founded the company. Bezos' mission is 'to lower the cost of access to space'.²²

Musk on Mars

Elon Musk is a co-founder of the world's best known electric car manufacturer, Tesla. He is also the founder of SpaceX, the company with the mission to 'making life multi-planetary'. If Bezos has his eyes set on the moon, Musk has become known for his plans to colonise Mars by 2025.²³

Musk's vision of the future is less optimistic than that of Bezos. In contrast to Bezos, Musk has serious concerns about the low birth rate globally and its implications for the future of humanity: 'the lack of people is obviously a threat to civilization'.²⁴ He is quite alarmist about it: 'We are going to face in the mid part of this century, and particularly the latter part of this century, a demographic implosion the likes of which we haven't seen, including the black plague. The math is obvious'.²⁵

Musk has also warned of the dangers of the development of artificial intelligence and expressed concerns about an apocalyptic future in the wake of a possible third world war. This is a key impetus for his space exploration project:

If you know that there is likely to be another dark ages, which it seems, my guess is there probably will be at some – I'm not predicting that we are about to enter the dark ages

but that there's some probability that there will, particularly if there's a third world war – then we want to make sure that there's enough of a seed of human civilization somewhere else to bring civilization back and perhaps shorten the length of the dark ages.²⁶

Thus he sees an important task in the 'preservation of the future of consciousness and human civilisation as we know it'.²⁷ Musk sees the moon as too close to Earth in the event of a third World War, hence his project for Mars. His company is already testing the technology with regular rocket launches, seeking to develop a reusable rocket: 'we are building the first ship, the first Mars or interplanetary ship right now'.²⁸

Musk recognises and wants to debunk the obvious criticisms of his project as a survivalist project of the rich.²⁹ He declares his motives to be more modest: 'I want to be clear: I'm not trying to be anyone's savior. I'm just trying to think about the future and not be sad'.³⁰ Like Bezos, he seems to hold little hope for a future on Earth, and hope is what he is looking for:

You want to wake up in the morning and think the future is going to be great – and that's what being a spacefaring civilization is all about. It's about believing in the future and thinking that the future will be better than the past. And I can't think of anything more exciting than going out there and being among the stars.³¹

He has also already made some statements regarding his preferred model of governance structure for a future civilisation on Mars. He wants a direct democracy, as 'the potential for corruption is substantially diminished in a direct

versus representative democracy'.³²

The escapism of Thiel

In monetary terms, Peter Thiel is only a very small fish in this pond of big tech billionaires.³³ He is, however, the second richest person in New Zealand after Graeme Hart.³⁴ Thiel is a libertarian tech entrepreneur and investor who was controversially granted a New Zealand citizenship in 2011, prompting criticisms of citizenship for sale. He is perhaps best known for being the co-founder of PayPal, but has also invested in other well-known tech companies including Facebook, SpaceX, Airbnb and Palantir Technologies, which sells data intelligence to governments. Given his interest and direct connection with Aotearoa New Zealand, it makes sense to dwell on his vision in some detail.

Thiel has strong ideas about the future. He is not a technological determinist but believes that specific futures can be brought about with clear ideas and specific plans, which he refers to as 'definite optimism'.³⁵ Thiel is thus an advocate of long-term planning based on chosen scenarios as against the 'tyranny of Chance'.³⁶ Here he explicitly sides with other definite optimists he identifies, which are perhaps more familiar on the left: Hegel and Marx.³⁷

In contrast to Marx, however, Thiel wants a capitalist future, and technological heroes play an important part in bringing this about: 'The fate of our world may depend on the effort of a single person who builds or propagates the machinery of freedom that makes the world safe for capitalism'.³⁸ Thiel's capitalism, however, is not competitive but explicitly monopolistic. As he puts it, '*Monopoly is the condition of every successful business*'.³⁹

Thiel calls for radical innovation that might

enable such monopoly positions to be generated. He wants a future qualitatively different from the present, a moment 'when the world looks different from today'.⁴⁰ For him, entrepreneurial ventures are the instruments of such change: 'Positively defined, a startup is the largest group of people you can convince of a plan to build a different future'.⁴¹ Truly successful companies, he argues, must go beyond profit-making and seek to change the world, to 'make the world a better place'.⁴² He is thus not waiting for the future to happen; he is building it, and funding others to do so as well.

Thiel is a strong critic of the 'dysfunctional public sector'.⁴³ By 2009 Thiel had given up on the idea that the kinds of freedoms he sought could be advanced by traditional politics. He declared: 'I no longer believe that freedom and democracy are compatible'.⁴⁴ Instead, he chose an alternative strategy: escape.

I no longer believe that politics encompasses all possible futures of our world. In our time, the great task for libertarians is to find an escape from politics in all its forms – from the totalitarian and fundamentalist catastrophes to the unthinking demos that guides so-called "social democracy".⁴⁵

If Musk is in favour of democracy, Thiel clearly is not. Instead, Thiel sees a close and 'deadly race between politics and technology'.⁴⁶ Technology, then, holds the promise of escape from politics in all its forms.

Like Bezos and Musk, Thiel sets his hopes in part on the colonisation of space, and is adamant that 'We must redouble the efforts to commercialize space'.⁴⁷ Like Bezos, Thiel has also invested in a moon project – Moon Express – which is set on mining the moon for

resources.⁴⁸ But he also seeks other options, and has in the past identified cyberspace and seasteading as possible escape paths to explore. His investments have strategically targeted projects along such anti-governmental, escapist lines. PayPal's original mission was nothing if not revolutionary: 'we wanted to create a new internet currency to replace the U.S. dollar'.⁴⁹ Facebook was intended to provide an avenue 'to form communities not bounded by historical nation-states' and outer space provides 'a limitless possibility for escape from world politics'.⁵⁰ In addition, Thiel has also invested in 'transhumanist' research projects around anti-ageing. Thiel has since withdrawn his support for the seasteading project, which nevertheless continues without him.

As with Musk, the apocalypse is also on Thiel's horizon. He argued in the midst of the 2008 global financial crisis that 'For macro investors, it would be an abdication not to wrestle with the central question of our age: How should the risk of a comprehensive collapse of the world economic and political system factor into one's decisions?'⁵¹ For Thiel, such an apocalypse is 'secular' rather than an actual end of the world, in the sense that it primarily involves the breakdown of global capitalist governance:

From the point of view of an investor, one may define such a "secular apocalypse" as a world where capitalism fails. Therefore, the secular apocalypse would encompass not only catastrophic futures in which humanity completely self-destructs (most likely through a runaway technological disaster), but also include a range of other scenarios in which free markets cease to function, such as a series of wars and crises so disruptive as to drive the developed world

towards fascism, anarchy, or both.⁵²

For him, as an investor, the end of the world equals the end of capitalism.

More recently, however, Thiel seems to have shown something of a change in tack. He manifestly supported Trump in the US presidential elections, donating US\$1 million to the cause, and recently donated another US\$ 101,700 towards the 2018 midterm elections.⁵³ Is this a symptom of a renewed faith in the political system or an accelerationist strategy towards an alternative future?

In case of an actual apocalypse, Thiel – unlike Musk – does not believe that humanity would be able to recover: 'the knowledge underlying civilization is so widespread today that complete annihilation would be more probable than a long period of darkness followed by recovery'.⁵⁴ What is certain, however, is that Thiel will not sit around to wait for particular futures to happen: 'We cannot take for granted that the future will be better, and that means we need to work to create it today'.⁵⁵ And so he does.

Here, then, are three different visions of the future. Jeff Bezos sees a continuation of capitalist business as usual, except given the resource constraints of the Earth as naturally extended into space. Elon Musk fears a global civilisational crisis, and sees expansion into space as both an exciting vision for the future and as a contingency plan to help restore human civilisation after a probable apocalypse. Peter Thiel wants to build a future governed by very specific, libertarian ideas of freedom, capitalist and entrepreneurial, but also monopolistic in nature. Most importantly, Thiel's vision appears to be non-democratic.

THE POLITICS OF DYSTOPIA

How seriously, then, should the kinds of space exploration projects outlined above be taken, and what is the role of Aotearoa New Zealand in this picture? In his application for citizenship, Thiel made it clear that he sees New Zealand as his preferred site for the future: 'I am happy to say categorically that I have found no other country that aligns more with my view of the future than New Zealand'.⁵⁶ Before his citizenship plans were publicly known, Thiel praised New Zealand for its entrepreneurial culture and the lack of a long heritage that would confine one to traditional ways of doing things. But he also felt that his 'Silicon Valley perspective' had something to offer the country.

Thiel is not alone. Aotearoa New Zealand holds a special place in the escapist imaginary of the global capitalist elite, and especially among American billionaires. As Rod Drury, ex-CEO of Xero explains, 'small government' is one of New Zealand's 'competitive advantages': a lightly regulated free market economy characterised by low corruption.⁵⁷ He is also very clear about its place in the global economy: 'I wouldn't have met a senior US VC that doesn't own property down here....billionaires in the US do treat New Zealand as a bit of a bolthole'.⁵⁸

In the international media, New Zealand has been referred to as 'Apocalypse island'⁵⁹ and a 'World War 3 hideout'.⁶⁰ A hedge-fund manager from Hong Kong who owns a property in Queenstown explains: 'it is a small community that has the ability to be self-reliant, with a rule of law based on the English system. And it is stunningly beautiful – it ticked all the boxes'.⁶¹ Apparently 'hedge fund managers all over the world...are buying airstrips and farms in places like New Zealand',⁶² 'Saying you're "buying a house in New Zealand" is kind of a wink,

wink, say no more'.⁶³ In short, ownership of property in New Zealand has become 'apocalypse insurance'.⁶⁴

Utopianism – or, rather, dystopianism – is certainly rife among the global capitalist tech and financial elite. The so-called 'Event' is at the forefront of discussions on the future of technology.⁶⁵ Left intellectuals such as Slavoj Žižek⁶⁶ and Peter Frase⁶⁷ are thus not alone in identifying signs of an apocalypse in the ecological and technological trajectories of the present being coupled with inequality. But it is also clear that there are competing visions of the future, even among the tech entrepreneurs discussed here.

What distinguishes these wealthy tech players from speculative utopian daydreamers is their means and will to invest into their chosen visions. This is why paying attention to these particular visions matters. Right now, billions are being poured into competing visions of capitalism in space. A private space race is on.⁶⁸

What should make us concerned is the fact that there are those who can afford a personal Plan B in case of an apocalypse, secular or actual. The long-term plan involves colonisation of space. In the shorter term, there are those who are already digging their bunkers into New Zealand soil in case of a global catastrophe. What interest, then, in actually seriously tackling collective challenges of humanity here on Earth? What hope for humanity, when technocratic billionaires have given up on collective deliberation as an instrument for a shared future, and instead turn to plutocratic and autarkic solutions? In some ways, Aotearoa New Zealand is the proverbial canary in the coal mine; the more intense the interest among the wealthy of the world to buy property here, the worse the expected outlook

for the world as a whole.

But this begs the question, what plans does Thiel harbour for this country, as his ideal future, given that he does not want to leave anything to chance? Perhaps he has set his eyes on carving out an autonomous jurisdiction out of this land, a territory that might operate according to his preferred political principles – his vision of a ‘better future’ – even if only as one of the futures that he is hedging his bets on. Perhaps he is one of the enclave libertarians who ‘imagine a world of fragmented and flexible territories in which private “government service providers” compete for a mobile population and investment capital’.⁶⁹ This is where politics in Aotearoa New Zealand plays an important part in the articulation of a global future in the extent to which it encourages or inhibits such development.

CONCLUSION

There are only limited conclusions that can be drawn based on the images of the future of three wealthy tech entrepreneurs, albeit each of them important in their own right. Three substantial points warrant noting here. First, if the fate of humanity indeed hinges on the control and distribution of resources, these tech entrepreneurs and their associates certainly control the allocation of vast resources. The same criticisms of the undemocratic and unaccountable nature of philanthrocapitalism apply here also: these entrepreneurs are working hard on creating a world – a future – in their own image. They are investing in very selected futures that, on the whole, clearly benefit particular groups of people over others.

Second, what is at stake in the images of the future of these tech entrepreneurs is the fate of democracy, a political system already under considerable strain globally. Technology is the means by which a promised land not governed by national or international politics but by capital could potentially be engendered. This, at least, is explicitly the hope of some of these investors such as Thiel. They hope to create a world of true capitalist freedom, the kind of freedom that neoliberal policies have been pushing the world towards since the 1970s, in which market relations determine rights and responsibilities, unfettered by collective deliberation. This, in turn, would mean an intensification of plutocracy, rule by the wealthy.

Finally, although these tech entrepreneurs have big ideas and are not afraid to invest into them, it does betray some poverty of imagination that they are incapable of imagining a non-capitalist future of freedom and growth beyond the confines of the logic of capital here on Earth. It is telling that they are hedging their bets on space as the more likely or desirable future scenario than the prospect of global political cooperation leading to a shared global future. These entrepreneurs are in a position to dream about a future in space. However, the fact that they are also en masse taking out apocalypse insurance in places like Aotearoa New Zealand should make us concerned. Even if space were to become available to humanity at large at some point in the future, that point is still a very long way away. In the meantime, while some can afford to hedge their bets on different options between Heaven and Earth, others only have this world to fight for.

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