

Soon-To-Be Grandfather Bill Gates Is Betting On AI, Gene Therapy And Other New Technologies To Solve Global Problems

Despite all the problems facing the world now—Russia’s war in Ukraine, the Covid pandemic, extreme weather—Bill Gates is optimistic about the future. The main reason? The Bill & Melinda Gates Foundation is adopting and supporting new technology such as artificial intelligence and gene therapy to tackle global challenges like childhood mortality and diseases like HIV.

Gates spoke to Forbes just ahead of the publication of his annual letter on his blog Gates Notes, a tradition he started in 2009. He and his former wife Melinda French Gates—who together co-chair the Gates Foundation—recently finished running a series of strategy sessions and planned the foundation’s budget for 2023. Gates said the foundation’s budget will be its biggest ever, pumped up by the biggest one year increase in the foundation’s 22 year history. He’s thinking even more concretely about future generations given the fact that he will become a grandfather for the first time next year; his older daughter, Jennifer, who got married last year, is expecting a baby in February.

The renowned cofounder of Microsoft is currently the world’s sixth richest person, by Forbes’ count. He’d be worth at least \$162 billion—and rank as No. 3 in the world—if he hadn’t given \$59 billion over time to the Gates Foundation, mostly gifts of Microsoft stock. But his plan is that going forward, his rank among the world’s wealthiest will drop. Down the line, says Gates, he expects to fall off the list of billionaires altogether. The reason has everything to do with his commitment to give nearly all his fortune to the Gates Foundation, the largest charitable foundation in the U.S.

“The \$9 billion [in annual distributions] is not one of these things where you can just stay steady and be a ‘forever’ foundation,” says Gates. To keep giving at that rate, even with the annual multi-billion dollar gifts of stock to the foundation from his friend and fellow billionaire Warren Buffett, Gates says he will continue to shift some of his fortune—currently estimated by Forbes at \$103 billion—to the foundation as well. “There will be lots more money from me.” Gates figures the foundation will wind down its activities in maybe 25 or possibly 30 years.

In the meantime, here are some of the efforts by the foundation that Gates is enthusiastic about: making math education in the U.S. more engaging, using gene therapy to cure HIV, nuclear power and low-carbon innovations.

Outside of the Gates Foundation, Bill Gates is spending a considerable amount of time focused on his nuclear energy startup, TerraPower, which has an advanced reactor designed to use something called high-assay low-enriched uranium—known as HALEU— as its fuel. Gates says that over the past decade he’s put a bit over \$1 billion into the company, which is in the process of developing a demonstration plant in Wyoming that is partly funded by the U.S. Department of Energy. Gates says it will take until 2030 to know whether the new reactor design is truly a success.

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