**Headline:** Tech Billionaires Are Actually Dumber Than You Think

**Teaser:** It turns out that many of today’s billionaires are selfish, lonely men fantasizing about how they will survive the end times they have played a part in creating.

By Sonali Kolhatkar

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**[Article Body:]**

In mid-September, for just a few days, Indian industrialist [Gautam Adani](https://www.npr.org/2022/09/17/1123648824/richest-person-billionaire-jeff-bezos-gautam-adani) entered the ranks of the top three richest people on earth as per Bloomberg’s Billionaires Index. It was the first time an Indian, or, for that matter, an Asian, had enjoyed such a distinction. South Asians in my circle of family and friends felt excited at the prospect that a man who looked like us had entered such rarefied ranks.

Adani was deemed the second richest person, even richer than Amazon founder Jeff Bezos! A [Times of India profile](https://timesofindia.indiatimes.com/times-special/meet-gautam-adani/articleshow/94426787.cms) fawningly quoted him relaying his thought process in the early days of his rags-to-riches story. “‘Dreams were infinite but finances finite,’ he says with engaging frankness,” according to the profile. There was no mention of the serious [accusations he faces](https://www.theguardian.com/world/2017/aug/16/adani-mining-giant-faces-financial-claims-as-it-bids-for-australian-coal-loan) of corruption and diverting money into offshore tax havens, or of the entire website, [AdaniWatch](https://www.adaniwatch.org/), devoted to investigating his dirty deeds.

Adani made his money, in part, by investing in digital services, leading [one economist to say](https://www.thenationalnews.com/business/2022/09/12/how-indias-gautam-adani-became-the-worlds-third-richest-person/), “Wherever there is a futuristic business in India, I think… [Adani] has a stronghold.”

The moment of pride that Indians felt in such an achievement by one of their own was short-lived. Quickly Adani slipped from second richest to [third richest](https://www.indiatoday.in/business/story/gautam-adani-bloomberg-billionaires-index-jeff-bezos-elon-musk-2005366-2022-09-27), and, as of this writing, is in the [number four slot](https://www.bloomberg.com/billionaires/) on a list dominated by people who have made money from the digital technology revolution.

In fact, ranking multibillionaires is a meaningless exercise that obscures the absurdity of their wealth. This year alone, a number of tech billionaires on Bloomberg’s list *lost* hundreds of billions of dollars as the gains they made during the early years of the pandemic were [wiped out](https://www.vox.com/recode/2022/9/29/23377578/tech-billionaires-pandemic-wealth-2022) because of a volatile stock market. But, as Whizy Kim of Vox points out, whether or not they’re losing money or giving it away—as Bezos’ ex-wife MacKenzie Scott has been doing—their wealth remains insanely high, and most are worth more today than before the COVID-19 pandemic.

What are they doing with all this wealth?

It turns out that many are quietly plotting their own survival against our demise. Douglas Rushkoff, [podcaster](https://www.teamhuman.fm/), founder of the Laboratory for Digital Humanism, and fellow at the Institute for the Future, has written a book about this bizarre phenomenon, [*Survival of the Richest: Escape Fantasies of the Tech Billionaires*](https://onezero.medium.com/survival-of-the-richest-9ef6cddd0cc1).

In an [interview](https://risingupwithsonali.com/survival-of-the-richest-escape-fantasies-of-the-tech-billionaires/), Rushkoff explains that billionaires worry about the end of humanity just like the rest of us. They fear catastrophic climate change or the next pandemic. And, they know their money will likely be of little value when civilizations decline. “How do I maintain control over my Navy Seal security guards once my money is worthless?” is a question that Rushkoff says many of the world’s wealthiest people want to know the answer to.

He knows they ask such questions because he was invited to give private lectures by those who think his expertise in digital technology gives him unique insight into the future. But Rushkoff was quietly studying *them* instead and has few flattering things to say about these wielders of economic power.

“How is it that the wealthiest and most powerful people I’d ever been in the same room with see themselves as utterly powerless to affect the future?” he asks. It seems as though “the best they can do is prepare for the inevitable calamity and then just, you know, hang on for dear life.”

Rushkoff explores this tech billionaire “mindset” that he says has resulted in a generation of people who are “almost comedic monsters, who really mean to leave us all behind.” Adani is a perfect example of this, having invested in the very fossil fuels that are destroying our planet. He has large holdings in Australia’s coal mining industry and has sparked a [massive grassroots movement](https://www.stopadani.com/) intent on stopping him.

The admiration that some Indians feel for Adani’s ascension on Bloomberg’s list of billionaires is based on an assumption of cleverness. Surely, he must be one of the smartest people in the world in order to be one of the richest? Elon Musk, the world’s wealthiest man by far (with twice as much wealth as Bezos), has enjoyed [such a reputation](https://www.theguardian.com/technology/2021/aug/29/the-smartest-person-in-any-room-anywhere-in-defence-of-elon-musk-by-douglas-coupland) for years.

Those who are invested in the idea of merit-based capitalism can justify the unimaginable wealth of the world’s richest people only by assuming they are intelligent enough to deserve it.

This is a façade. Rather than smarts, the wealthiest people on the planet appear to be rather small-minded idiot savants who share a common disdain for the rest of us.

After being around tech billionaires in private, Rushkoff concludes that they are invested in “this notion that they really can, like puppeteers, kind of control society from one level above,” and that this approach is “different than the era of Alexander the Great, or Caesar.” If the question that vexes them most of all is how, in a disastrous future, will they control the guards they hire to protect their hoardings, then our economic system is a farce.

“Even if we call them genius technologists, most of them were plucked from college when they were freshmen,” says Rushkoff. “They came up with some idea in their dorm room before they’d taken history, or economics, or ethics, or philosophy” classes, and so they lack the wisdom needed to oversee their own perverse amounts of wealth.

Having spent time with many tech billionaires, Rushkoff worries that “their education about the future comes from zombie movies and science fiction shows.”

Billionaires are not simply drawing their wealth from a vacuum. According to data from the [World Economic Forum](https://www.weforum.org/agenda/2021/12/global-income-inequality-gap-report-rich-poor/), “the world’s richest have captured a disproportionate share of global wealth over recent decades.” This means that, if you were rich to begin with a decade or two ago, you are likely to have seen your wealth multiply by a greater amount than middle-class or lower-income people.

Not only are tech billionaires undeserving of their wealth, but they also are fleecing the rest of us—and fantasizing about hoarding that wealth in the worst-case scenarios while the rest of humanity struggles to survive.

The danger is that if society valorizes such (mostly) men, we are in danger of internalizing their childish, selfish mindset and giving up on solving the climate crisis or building resiliency on a mass scale.

Instead of relating to them, we ought to feel sorry for a group of people so cut off from humanity that their vision of the future is a very lonely one.

“Let’s look at these tech-bro billionaire lunatics. Let’s laugh at what they’re doing… so they look small rather than big,” says Rushkoff. He thinks it is critical to adopt the perspective that “the disaster they’re so afraid of looks entirely manageable by more reasonable people who are willing just to help each other out.”