

Time's person of the year Elon Musk: Worshipping the pandemic profiteer

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“Since the finance aristocracy made the laws, was at the head of the administration of the state, had command of all the organized public authorities, dominated public opinion through the actual state of affairs and through the press, the same prostitution, the same shameless cheating, the same mania to get rich was repeated in every sphere, from the court to the Café Borgne to get rich not by production, but by pocketing the already available wealth of others, Clashing every moment with the bourgeois laws themselves, an unbridled assertion of unhealthy and dissolute appetites manifested itself, particularly at the top of bourgeois society—lusts wherein wealth derived from gambling naturally seeks its satisfaction, where pleasure becomes crapuleux [debauched], where money, filth, and blood commingle. The finance aristocracy, in its mode of acquisition as well as in its pleasures, is nothing but the rebirth of the lumpenproletariat on the heights of bourgeois society.” — Karl Marx, The Class Struggles in France

Time magazine, expressing the spirit of the rich and complacent, utterly indifferent to human suffering, has declared Elon Musk their 2021 person of the year. Musk is the epitome of the most loathsome creatures on planet Earth: the pandemic profiteers, those who have seen their wealth skyrocket while millions of human beings lost their lives, because capitalist governments all over the world refused to carry out elementary public health measures in order to fuel the rise of the financial markets.

The five million official COVID deaths count for nothing, in the eyes of the corporate media, for which *Time* speaks, compared to the \$250 billion increase in the wealth of Elon Musk—\$50,000 for every life snuffed out by the pandemic.

Musk's accomplishments for the year include being investigated for fatal car crashes involving the fictitious “full self-driving” feature on his company Tesla's cars, pretending that Tesla was developing and going to sell a robot, and watching speculation in his company's stock elevate him to the position of richest man in the world.

According to *Time*: “The man from the future where technology makes all things possible is a throwback to our

glorious industrial past, before America stagnated and stopped producing anything but rules, restrictions, limits, obstacles and Facebook.”

Time envisions Musk as a modern robber baron whose ruthless determination will transcend meager things like law and society to shape the future. If ordinary workers are killed or maimed in the process, *Time* considers it a small price for progress. One of the many problems with *Time*'s narrative is that Musk's fortune has almost nothing to do with production.

Over the course of the pandemic, Elon Musk's wealth grew from a mere \$25 billion in early 2020 to just over \$300 billion in October 2021 before settling to a mere \$250 billion today. Detached entirely from any developments in production, Tesla share price grew from only \$86 at the end of 2019 to over \$1,200 in November 2021. Only in the second quarter of 2021 did Tesla make its first net profits from auto sales without relying on government emission credits or speculation in cryptocurrency.

The cars that roll off of Tesla's line have a reputation of shoddy production and glaring design flaws. According to tesladeaths.com, 10 people have died using the Tesla's autopilot feature currently being sold as “Full Self-Driving.” The National Highway Traffic Safety Administration is currently investigating 11 incidents since 2018 where Teslas using autopilot crashed into parked emergency vehicles.

Tesla's total market valuation is now almost \$1 trillion, roughly five times the valuation of the largest car company by revenue, Toyota. Tesla produces less than 1 million cars a year compared to more than 7.5 million by Toyota. At this point, the main value of Tesla's stock is not from any actual innovation but the conviction that its price will continue to rise. It has become the most important single driver of the upward thrust of world financial markets.

Musk has benefited wildly from the government decision to prop up financial markets at all cost. In response to the 2008 financial crisis, the Federal Reserve and other central banks have created a deluge of risk-free money seeking profitable investment, through their policies of quantitative

easing. Keeping interest rates low and backing markets through government purchase of toxic assets created the speculative storm for Tesla's rise, but why did lightning strike that minor car company? Why has its carnival barker CEO been elevated to unprecedented heights of wealth that so enamor the editors of *Time*?

The *Time* piece presents Musk as an innovative genius and unquestioningly repeats some of his most absurd statements. Musk claims SpaceX will land its first manned mission to Mars in five years. Given transit times and launch windows, a Mars mission would have to already be in production. The fuel needed to take off from Mars would be roughly 2.5 times what it takes to return from the Moon, and would, of course, have to be transported all the way from Earth, but Musk optimistically predicts that his company SpaceX will manage to land on the Moon in three years, repeating NASA's achievement of 1969 a mere 55 years later. As a courtesy, *Time* didn't bring up Musk's ramblings about solving urban traffic congestion with elevators and tunnels.

In Musk's pseudo-scientific musings, which have attracted a following on social media, an increasingly desperate and disoriented layer of the middle class seeks salvation in technological solutions to the many crises of capitalism; solutions that require no fundamental change in society, nor even any discomfort for the comfortable. Reeling from the blows of the pandemic, social unrest and economic turmoil, this layer is looking for a capitalist messiah.

According to the *Time* profile of Musk: "This was the year we emerged from the hundred-year plague only to find there was no normal to go back to, a year that felt like the cusp of a brave or terrifying new world, with nobody in charge and everything up for renegotiation." It would surely surprise the families and loved ones of the 1,200 Americans dying every day from the pandemic that "we" have emerged from the disaster, but this is the claim that underpins the writers' quasi-religious ecstasy.

"Musk is our avatar of infinite possibility," they gush, "our usher to the remade world, where shopworn practices are cast aside and the unprecedented becomes logical, where Earth and humanity can still be saved." Potential barriers to this paradise like public health or democracy should not get in the way: "Perhaps this vision of the greater good comes with a human cost. But if many never voted or signed up for Musk's wild zero-gravity ride, that is of no consequence to him."

Time's sentiment is echoed by the arch-imperialist Thomas Friedman in a recent *New York Times* column headlined: "Want to save the Earth? We Need a Lot More Elon Musks." Describing the development of vaccines against COVID-19, Friedman wrote, "We fought back with the only tools we have that are as big and powerful as

Mother Nature—Father Profit and New Tech." In Friedman's view, climate change will only be solved "when Father Profit and risk-taking entrepreneurs produce transformative technologies that enable ordinary people to have extraordinary impacts on our climate without sacrificing much—by just being good consumers of these new technologies."

It is striking that in the second year of the pandemic *Time* did not do the obvious and give their award to the frontline health care workers who have saved so many lives across the world, nor the scientists and technicians that developed life-saving vaccines. If such awards must be given, an appropriate candidate would be the Chinese health care workers, who by putting the zero-COVID policy into practice and eliminating local transmission have saved millions of lives.

In sharp contrast to those fighting the pandemic, Elon Musk demonstrated his genius at the beginning by predicting there would be "zero new cases" by the end of April 2020. Throughout the pandemic he has tweeted anti-vaccine claims and defied public health orders, leading to widespread outbreaks at the Fremont, California, Tesla plant. His tweets daring the government to arrest him were met with praise from then President Trump and California's Democratic Governor Gavin Newsom.

He regularly uses his social media accounts to manipulate stock and cryptocurrency prices, which resulted in a slap on the wrist from the SEC. When Senator Ron Wyden of Oregon tweeted that Musk should pay income taxes, the man of the year retorted with a juvenile obscenity.

The financial markets don't care one way or the other about Musk's vulgarity, but they are drawn to his promise of a future where "shopworn practices" like safety standards are "cast aside" and where wealth never needs to pay lip service to democracy.



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