

67. Money

In 2021, Elon Musk, propelled by Tesla's immense growth, became the world's richest person, surpassing Jeff Bezos with a net worth of \$190 billion as Tesla's stock soared to \$260. This meteoric rise was underpinned by an extraordinary compensation scheme agreed upon in 2018, which set aggressive targets for Tesla's revenue, profit, and market value. Contrary to initial skepticism, Tesla achieved a staggering market valuation of over \$1 trillion and reported a profit of \$5 billion on \$19 billion revenue in April 2022, marking an 81% increase year-over-year. Musk's fortunes swelled, his net worth reaching \$304 billion early in 2022, thanks to the \$56 billion payout from Tesla.

Despite his financial success, Musk faced criticism for his billionaire status and minimal tax contributions, given his unique compensation structure at Tesla that avoided regular income. In response to public scrutiny and a challenge from Senator Elizabeth Warren, Musk engaged with his audience via a Twitter poll about selling Tesla stock to pay taxes; he eventually paid a historic \$11 billion in taxes, the largest single tax bill in U.S. history. This move aimed to silence critics and underscored Musk's willingness to contribute his fair share.

However, wealth did not equate to happiness for Musk. He experienced severe mood swings and physical symptoms of stress, particularly when not in 'survival mode.' A revealing incident occurred during a trip to Cabo San Lucas, Mexico, for a family birthday party; Musk isolated himself, plagued by health issues and a profound sense of unease despite the celebratory atmosphere. This episode exemplified his ongoing battle with finding purpose and fulfillment beyond the continuous chase for business success. His struggle with happiness, even at the peak of his career, highlights the complex interplay between wealth, responsibility, and personal well-being. Musk's reflective moments shed light on his internal conflicts, showing that despite monumental achievements, the quest for contentment and meaning persists.