



Why Prepare When AI will Take Care of Everything?

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Should we all stop bothering to save for the future? Really?

That sounds like a crazy idea, but it's been proposed by none other than Tesla chairperson Elon Musk, in a recent podcast. Musk said that he expects advances in artificial intelligence, energy and robotics to lead to universal abundance, making individual savings completely irrelevant. AI-powered robots will manufacture whatever you want at virtually zero cost. AI will provide medical care. Money will be unnecessary, and everyone will follow their hobbies, golf, learn to play musical instruments, play cards and video games since actual work will be unnecessary.

Let's be clear: this actually IS a crazy idea. It's possible that artificial intelligence will become one of those fundamental economic breakthroughs, like the railroads, like the telegraph or electricity. Thanks to those innovations and others that built on them, even low-income people today have access to more and better healthcare, more food options at the grocery store, better transportation and more interesting electronic items than wealthy people living in the late 1800s. Those innovations transformed our work and our lives. But collectively, they didn't eliminate the need for wise financial decisions, work—or the money to pay taxes to a government that is likely going to be shoulders-deep in debt, AI or no AI.

One of the richest people in the history of the world probably won't have to worry too much about his future savings rate. But it's astonishingly irresponsible for him to imply, based on an implausible projection that he made on the spot, that people can stop worrying about their own financial futures. A better prediction is that if AI and robotics become even more transformational than electricity, and other major innovations follow on, people will still, always and forever, have to save for their futures.

Sources:

<https://finance.yahoo.com/news/elon-musk-says-retirement-savings-170646247.html>

<https://www.advisorperspectives.com/articles/2026/01/27/musk-wrong-about-ai-retirement-still-need-save>

<https://fortune.com/2026/01/12/elon-musk-retirement-savings-irrelevant-ai-robots-abundance/>

If you have any questions about this article or want to discuss your family finances, investment portfolio, or financial planning advice, please call on me anytime at my number [\(215\) 325-1595](tel:2153251595) or you can [click here to schedule a meeting](#).

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