

Elon Musk: As Canadian as Hockey

Description

Did you know that Elon Musk — the world's richest person — is legally Canadian?

Although the world-famous entrepreneur was born in South Africa, he has Canadian citizenship by way of his mother. Under Canadian law, a person is a citizen, even if they were born outside Canada, as long as one of their parents is Canadian. Because of this technicality, Musk is entitled to a Canadian passport, free travel in and out of Canada, and all the other perks that come with being Canadian.

But Musk's Canadian connections don't end there. As you're about to see, Musk has several personal and professional ties to Canada — at least one of which may be of interest to investors. In this article, I'll explore Elon Musk's Canadian ties, with particular focus on his business links to New Brunswick and British Columbia.

Extensive personal ties to Canada

Elon Musk's personal ties to Canada are extensive. His mother was born in Saskatchewan. His current partner — Grimes — is from Vancouver. And Musk himself lived in Kingston, Ontario, from 1989 to 1991.

Attended Queen's University

Speaking of Musk's time in Kingston, he spent those years studying at Queen's University. While he never took a degree, he took courses in economics and physics, the subjects he ultimately majored in when he transferred to the University of Pennsylvania.

Beta testing Starlink in New Brunswick

Last but not certainly not least, Musk has a *business* connection to Canada that continues to this day.

He is beta testing his **Starlink** <u>internet service</u> in New Brunswick and British Columbia. He chose rural New Brunswick for the beta test, because his goal was to provide internet service in rural areas — of which NB has plenty. Participants in the beta test were able to access Musk's high-speed internet service in exchange for feedback on how it performed. It was a resounding success. Most participants reported faster internet speeds than they were getting before. One IT consultant who tested the service said it was a game changer for his work.

If you're a Canadian investor, you might be interested in getting a piece of the Starlink pie. Unfortunately, that's not possible. Starlink is a part of SpaceX, Musk's privately owned space company. There are no plans to take it public any time soon.

Nevertheless, if you want to bet on the future of telecommunications in Canada, you still have options. There are plenty of Canadian telco stocks out there on the cutting edge of 5G — the new wireless data standard. While 5G isn't *quite* as space-age as satellite internet, it is a new and innovative cellular technology that you *can* easily invest in.

For example, you could do so by buying **Rogers Communications** (TSX:RCI.B)(NYSE:RCI) stock. Rogers currently has Canada's largest 5G network, with over 150 cities and counting. It got this head start by partnering with **Ericsson** on infrastructure. Whereas other telcos partnered with the politically controversial **Huawei**, Rogers went with an Ottawa-friendly infrastructure partner from the start. As a result, it didn't get bogged down with the red tape that other telcos had to endure. Eventually, the telcos that chose Huawei threw in the towel and switched to other partners. Rogers never had that problem, which let it take the lead in the 5G rollout.

Does this make Rogers an ultra-innovative tech company on par with Elon Musk's ventures? Hardly. But it may make RCI.B a Canadian 5G stock worth considering.

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