



## Forget Dogecoin and Elon Musk: This 1 Tech Stock Is Better

### Description

A Nobel-prize-winning economist said in 1998 that by 2005 or so, “it will become clear that the internet’s impact on the economy has been no greater than the fax machine’s.” This quote is a prime example of how unpredictable technological advancements can be and how unprecedented their impact on the economy and society can be.

But we have since been blessed with several examples of how impactful the internet and famous internet personalities like Elon Musk can be to the economy.

### Elon Musk and Dogecoin

Elon Musk, an entrepreneur, a visionary, a business magnate, and now the self-proclaimed “Dogefather” has been “trolling” [the internet](#) and the world for quite some time. He is one of the most well-known internet celebrities, and despite being a serious businessperson with two of the world’s most visionary businesses, i.e., **Tesla** and SpaceX, Musk is often quite non-serious with his tweets.

But the impact he can create and the economic disruptions he is capable of making are nothing to scoff at. His tweets have caused his own company’s share to skyrocket in the past, and his interest in Bitcoin was one of the main proponents of this cryptocurrency’s growth. But the most promising example of his ability to command the market’s attention is Dogecoin.

Dogecoin started out as a joke cryptocurrency, and this internet-based, meme-driven joke has grown almost 8,000% in 2021 alone. People actually made a decent amount of money from Doge. Musk has been a promoter of Doge as crypto for a while now, going so far as promising that he will put an actual Dogecoin on the moon using one of his Space X satellites, and he might just go through with it.

People *have* made a decent amount of money with Dogecoin, but if you are afraid that you might become a sad punch line to this internet joke if you invest in it, the good idea is to stick with tangible and predictable stocks.

## A tech stock worth noting

**The Descartes Systems Group** ([TSX:DSG](#)) is a Waterloo-based [software company](#) with a focus on logistics and supply chain technology. It caters to four industrial segments, including retail and manufacturing, and offers a wide variety of solutions. Descartes's strength lies in the spread of its solutions. From communication to transportation management, the company covers the full spectrum of logistics and supply chain services.

Descartes has the potential to become one of the major players in e-commerce's logistics and fulfillment segments. And it's probably why the company breezed through 2021 unscathed (financially). But the most compelling reason to consider Descartes is powerful and consistent growth. It has a ten-year CAGR of 28.75%, and if the company can keep this rate up for another decade, it can turn your \$10,000 into a sizeable \$125,000 nest egg.

## Foolish takeaway

Cryptocurrencies are exciting and a good way to make money fast, but they are also volatile and can lose your capital faster than many traditional assets might be able to. If that's beyond your risk appetite or you simply want something more predictable and with decent long-term prospects, sticking with a powerful growth-oriented tech stock might be the way to go.

### CATEGORY

1. Investing
2. Tech Stocks

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