



Elon Musk's Most Ambitious Projects: SpaceX or Dogecoin?

Description

Earlier, Elon Musk made the headlines and **Twitter** trends for **Tesla** car's production cost. After he resolved the Tesla issue and made it the world's top electric vehicle (EV), he is planning to go to Mars. It is no joke. Musk imagines a future where you can travel to Mars in a reusable rocket just like you can travel to a different country in a plane. His SpaceX rocket also reported its first successful landing after many explosive landings. However, SpaceX will not be open to the general public investing any time soon.

Which is Elon Musk's most ambitious project?

If travelling to Mars sounds ambitious, there is a crazy Dogecoin project that Musk is backing. Unlike Tesla and SpaceX, Elon Musk is not the developer but the stepfather whose backing is sending Dogecoin to the moon. And people are investing their paper money in Dogecoin.

The business potential of SpaceX

Between SpaceX and Dogecoin, SpaceX looks like the most [ambitious](#), but I believe Dogecoin is more ambitious. **Alphabet** and Fidelity Investments have [invested](#) in SpaceX. It has a business model of taking humans and cargo to space, the moon and someday to Mars. Musk plans to use the rideshare model for space travel. He is working with NASA and helping it transmit cargo and astronauts to the space station. There is tremendous scope to commercialize space travel if Musk can make aerodynamics and economics work.

SpaceX has four rockets under the work:

- Dragon spacecraft is currently operational and is taking humans and cargo to the Earth orbit and space station.
- Starship SN15 aims to take humans and cargo to the moon, and then to Mars and beyond.
- There is Falcon 9 and Falcon Heavy.

Even Jeff Bezos is trying his hands on reusable space rockets with the Blue Origin project. At present, reusable space rockets might look like a

Star Wars movie where Han Solo travels between planets in the Millennium Falcon. But both Musk and Bezos started ambitious projects like EVs, digital transactions, e-commerce in the late 1990s and today are the new normal.

I won't be surprised if you book your space shuttle from an app 30-40 years from now or maybe early.

Elon Musk's ambitious project Dogecoin

Dogecoin is a crypto that is making money out of jokes. It can't be used as a means of exchange, but Musk is considering accepting it. At one point, he calls Dogecoin a hustle, and the next point, he calls it the future interplanetary currency.

I do believe in the future of crypto. If it comes to be accepted by regulators and the government, it could circulate alongside paper money. How you see wallets and card, you might see dollars and cryptos in payment options. But if it fails to become a means of exchange, it may not even have storage value like gold.

Dogecoin, Bitcoin, and all other coins are rising in the hope that they will be accepted as a means of exchange. Gold has a value as it was historically accepted as a mode of payment. If both crypto and gold lose their status as a means of exchange, they won't have storage value given their limited use. This 50:50 probability makes me bullish on SpaceX instead of Dogecoin.

A Canadian stock with exposure to ambitious projects

SpaceX is still a long way before it can appear on the stock exchange. But you can invest in Musk's ambitious projects, which he succeeded to monetize with **Magna International** ([TSX:MG](#))([NYSE:MGA](#)). Magna is a component supplier to Tesla and is penetrating the EV opportunity with its automotive engineering experience. It is working with Alphabet's moon shot project Waymo that is close to commercializing autonomous vehicle.

The way Alphabet has invested in SpaceX, Magna has invested in Waymo. Magna is not only tapping the EV wave, but is also eyeing the future AV wave. Its investment in AV will make it among the few automotive contract manufacturers with the capability of manufacturing AVs.

In about 10-15 years from now, when AV becomes more broad-based, Magna stock would have made its investors rich. Until SpaceX comes to the stock market, you can invest in Tesla's and Waymo's ambitious projects through Magna.

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