

US state budgets pitting young against old: Bill Gates

March 3 2011

Microsoft's billionaire co-founder Bill Gates on Thursday warned that US state politicians are pitting young against old in their heated budget battles.

Politicians are dooming the young by using obvious gimmicks to avoid dealing with soaring pension and health care costs for state employees, Gates said at a prestigious [TED conference](#) in the Southern California city of Long Beach.

"This is so blatant," Gates said while comparing state budget handlers to corrupt [corporate executives](#). "Is anyone paying attention to what these guys do?"

Politicians borrow recklessly, postpone payments, and sell off assets to shove the problem into the future, according to Gates, who devoted himself to philanthropy after retiring from Microsoft.

Schools are paying the price as tight budgets result in cuts in funding to [education](#), one of Gates's passions.

"It really is this young versus old," Gates said of the budget trade-offs. "Education will be cut to pay for pensions and health care."

He gave the example of budgets being slashed and tuitions hiked in California's prestigious public university system.

Gates said state leaders have shown that when it comes to managing money and watching out for educating the children that will define the future, there "is no brain trust."

"I'm just very worried about the investments we make for kids' education and what that means for the future," he said.

"It's going to take voters to really look at that," he added. "Without that, the default course -- where the [health care costs](#) are squeezing out education -- is quite bleak."

Gates said technology such as online course have a role to play in the future of education, but it takes money to pay for such innovations.

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Citation: US state budgets pitting young against old: Bill Gates (2011, March 3) retrieved 25 April 2024 from <https://phys.org/news/2011-03-state-pitting-young-bill-gates.html>

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