



## Video: Bill Gates Says European Energy Crisis Is “Good”

### Description

**EU: While people in Europe face the prospect of not being able to afford to heat their homes this winter, and experiencing freezing dark blackouts, Bill Gates declared that “in the long run” the energy crisis is a “good” thing.**

Touting his Breakthrough Energy Ventures climate-technology (carbon tax) investment company, Gates told CNBC “People did get a little optimistic about how quickly the transition could be done.”

“Without the Russian natural gas being available in Europe... it’s a setback,” Gates continued.

“We need to find non Russian hydrocarbon sources to substitute for those so there’s coal plants running and variety of things, because, you know, keeping, you know, people warm, keeping those economies in decent shape is a priority,” Gates asserted.

He continued, “Now, on the other hand, it’s good for the long run, because people won’t want to be dependent on Russian natural gas so they’ll move to these new approaches more rapidly.”

Watch:

.?@BillGates? on the European energy crisis: “It’s good for the long run, because people don’t want to be dependent on Russian natural gas, so they’ll move to these new approaches, more rapidly” [pic.twitter.com/skqczC0VSL](https://pic.twitter.com/skqczC0VSL)

— Tom Elliott (@tomselliott) [October 18, 2022](#)

Gates published a [“State of the Energy Transition,”](#) Tuesday, declaring that it should be the responsibility of countries such as the United States which have prospered from burning fossil fuels to move to completely decarbonize all sectors of the economy.

He writes “Many countries in Europe and North America filled the atmosphere with carbon to achieve prosperity, and it is both unrealistic and unfair to expect everyone else to forgo a more comfortable life

because that carbon turned out to change the climate.”

Gates also writes “I don’t think the market by itself can press reset on an entire economy in just a few decades,” adding “We need a plan to speed the process up.”

Meanwhile...

The UK’s National Grid has warned British households to prepare for blackouts between 4pm and 7pm on ‘really, really cold’ weekdays in January and February  
[?https://t.co/LPwfovBnDP](https://t.co/LPwfovBnDP)

— Financial Times (@FinancialTimes) [October 17, 2022](#)

BBC prepares secret scripts for possible use in winter blackouts.<https://t.co/X5GUi90luk>

— Disclose.tv (@disclosetv) [October 18, 2022](#)

by Steve Watson

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1. Economy-Business-Fin/Invest
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