

Elon Musk Responds to Leaked Email Where He Warns SpaceX Faces Bankruptcy

Robert Lea - 2 days ago



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Elon Musk has responded to reports he sent a Black Friday email to SpaceX employees urging them to work over the weekend on the company's spacecraft engine.



© BRENDAN SMIALOWSKI/GETTY Elon Musk at Satellite 2020 at the Washington Convention Center March 9, 2020. The Space X founder sent an email to employees on Black Friday urging them to work over the weekend on SpaceX's Raptor engine line and describing the production situation as a "crisis."

The SpaceX founder informed employees in the email, which was first reported on by Space Explored on Monday, that production of the Raptor engine line was in "crisis."

Musk added that Space X faced a "genuine risk of bankruptcy" if production was not stepped up enough to support sufficient flights of its new reusable Starship rocket in 2021.

Musk said SpaceX would need "all hands on deck" over the Thanksgiving weekend and that he himself intended to spend the holidays on the Raptor production line.

On November 30, Musk tweeted: "The magnitude of the Starship program is not widely appreciated. It is designed to extend life to Mars (and the moon), which requires ~1000 times more payload to orbit than all current Earth rockets combined."

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In another tweet responding to reports of the leaked email, Musk said: "If a severe global recession were to dry up capital availability/liquidity while SpaceX was losing billions on Starlink & Starship, then bankruptcy, while still unlikely, is not impossible."

The SpaceX founder added historical examples to support his response. He continued: "GM & Chrysler went BK [bankrupt] last recession."

He has not, as of yet, denied the authenticity of the email to that it originated from himself.

If a severe global recession were to dry up capital availability / liquidity while SpaceX was losing billions on Starlink & Starship, then bankruptcy, while still unlikely, is not impossible.

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"Only the paranoid survive." – Grove

— Elon Musk (@elonmusk) November 30, 2021

The Starship rocket is one part of SpaceX's Starship project, consisting of a fully reusable transportation system that is designed to both carry satellites and other technology to low-Earth orbit and beyond. If all goes according to plan, Starship will also carry humans to the moon and, eventually, to Mars.

In April, NASA awarded a \$2.9 billion contract to SpaceX to develop Starship as a lunar lander to carry a crew to the lunar surface as soon as 2024. The Verge reported that prototype tests have been underway at Boca Chica, Texas, but that the craft has not yet reached low-Earth orbit.

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