

Musk Says DOGE's Goal to Cut \$2 Trillion in Spending Is 'Best-Case Outcome'

Billionaire CEO of Tesla says there's a good shot of cutting at least \$1 trillion from federal expenditures

By Alexa Corse
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[Elon Musk](#) reiterated that his Department of Government Efficiency will try to cut \$2 trillion from federal spending, but he said they may not reach that goal.

"I think if we try for \$2 trillion, we've got a good shot at getting one," Musk said Wednesday in a conversation with Mark Penn, chairman and chief executive of ad company [Stagwell](#), that was livestreamed on Musk's social-media platform X.

Musk said the \$2 trillion goal is "like the best-case outcome." He also said that the group should set an ambitious target to help them get results.

President-elect [Donald Trump](#) tapped Musk and Vivek Ramaswamy to co-lead the Department of Government Efficiency, or DOGE, an effort to cut federal spending and regulations. The entrepreneurs [have proposed ideas](#) such as reducing the federal workforce, requiring federal employees to return to the office five days a week, and removing government agencies outright.

Musk [previously suggested](#) he could cut at least \$2 trillion in federal spending.

Musk and Penn spoke for more than 30 minutes, with their remarks covering a range of topics including advancements in artificial intelligence, colonizing Mars, and humanoid robots.

Musk voiced confidence in his efforts to reduce federal spending. "It's a very target-rich environment for saving money," he said.

"It's very, very hard for people to care about spending someone else's money," Musk said about government spending. He added: "Actually, I know people in the government who do care about, just as a matter of principle, spending money effectively, and they try to do so, and they can't. The system prevents them from doing so."

Musk oversees six companies, including electric-vehicle maker [Tesla](#) and space-exploration company [SpaceX](#). Last year, Musk also dove into presidential politics, [contributing roughly](#) a quarter of a billion dollars to Trump's election efforts and helping lead [the initiative that became](#) the Department of Government Efficiency.