

Bezos plans to spend \$10 billion by 2030 on climate change

March 10 2021, by Glenn Gamboa



In this Sept. 19, 2019, file photo, Amazon CEO Jeff Bezos speaks during his news conference at the National Press Club in Washington. Amazon said Tuesday, Feb. 2, 2021, that Bezos is stepping down as CEO later in the year, a role he's had since he founded the company nearly 30 years ago. (AP Photo/Pablo Martinez Monsivais, File)

Amazon CEO Jeff Bezos plans to spend the \$10 billion he invested in the Bezos Earth Fund by 2030, the fund's new CEO said Tuesday.

Since Bezos announced the fund in February 2020, little has been revealed about how it would be used combat the [climate crisis](#).

Andrew Steer was named as the fund's CEO on Tuesday, and in [a series of tweets](#), he offered a few details, including that Bezos' "goal is to spend it down between now and 2030." That would work out to a pace of more than a \$1 billion a year.

"The Earth Fund will invest in scientists, NGOs, activists, and the [private sector](#) to help drive new technologies, investments, [policy change](#) and behavior," Steer tweeted. "We will emphasize [social justice](#), as [climate change](#) disproportionately hurts poor and marginalized communities."

Steer, who had been the president and CEO of the environmental nonprofit the World Resources Institute, is the Bezos Earth Fund's first president and CEO.

"Lauren and I are thrilled to have Andrew aboard and very energized about what lies ahead for the Fund and our partners," Bezos wrote in an Instagram [post](#), referring to his girlfriend, journalist Lauren Sanchez.

Bezos, who announced plans to [step down as Amazon's CEO](#) last month to focus on philanthropic and science interests, cited Steer's decades of experience in environmental and [climate science](#), as well as his environmental work with World Resources Institute, which received a grant from the Earth Fund in November.

In a statement, Steer said he felt "incredibly fortunate" to join the fund.

"I will focus on driving systemic change to address the climate and

nature crises, with a focus on people," he said. "Too many of the most creative initiatives suffer for a lack of finance, risk management or the right partnerships. This is where the Earth Fund will be helpful."

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