

Tech billionaire Bill Gates has warned Australia to be ready for the next pandemic, which could be man-made and far more brutal.

Mr Gates told the Lowy Institute think tank in Sydney on Monday that political leaders needed to set aside their differences and work together to prepare for the next virus.

He called for greater global cooperation using the Covid-19 pandemic as an example of how countries could improve on their response if they worked together.

'Compare the economic cost of being prepared for the next one to the cost of this one, over \$US10trillion economic loss,' he said. 'With the pandemic we were foolish not to have the tools, the practice and global capacity to be on standby like we do with fire or earthquakes.'

Mr Gates praised Australia's policies in helping to keep infection rates low before vaccines were rolled out.

'Some of the things that stand out are that Australia and about seven other countries did population scale diagnostics early on and had quarantine policies,' he said.

'That meant you kept the level of infection low in that first year when there were no vaccines.'

The Microsoft founder turned philanthropist said a stable international order based on mutual political will is needed in order to deal with future pandemics.

'The one thing that still hangs in the balance is will we have the global capacity and at the regional and country levels that would mean that when an (infectious disease) threat comes up we act in such a way that it doesn't go global,' Mr Gates said.

'We need to be doing every five years a comprehensive exercise at both country and regional levels of pandemic preparedness and you need a global group that's scoring everybody.'

Mr Gates has promised to donate half of his fortune to good causes and to try and bring equality to the health, energy and education industries.

'There is this huge failure of market capitalism to look at some of the needs of the poorest. Their voice in the marketplace is very small,' he said.

'You can literally save lives for \$US1,000 and there isn't much around that should be as fulfilling as that.'

He criticised the United States under Donald Trump's leadership threatening to withdraw from the World Health Organisation and withholding funding.

Mr Gates advocated for a bolstering of resources to the international health body.

He also said US policy, and by extension Australia's, towards China needed a more conciliatory and cooperative political approach in tackling major problems such as climate change.

'I see China's rise as a huge win for the world ... the current mentality of the US to China, and which is reciprocated, is kind of a lose-lose mentality'.

'That could be very self-fulfilling in a very negative way'.

Mr Gates on Saturday met with Prime Minister Anthony Albanese at Kirribilli House in Sydney to discuss climate change, health and energy challenges.