Several years ago I announced my decision to donate a major part of my wealth to philanthropy. I genuinely believe that wealth should work for public good and, therefore, I am trying to make my own contribution toward a better world, especially toward a better future for my own country, Russia.

I am confident that one cannot solve social problems by simply writing a check. Personal involvement is of great importance and that is why in 1999 I established my own foundation to support programs in the area of education, culture and philanthropy development.

The decision I made is not just an attempt to be remembered as a philanthropist. I also see it as a way to protect my children from burden of the extreme wealth, which may deprive them of any motivation to achieve anything in life on their own.

It is with great appreciation I am joining the Giving Pledge—an exceptional initiative worthy of support. I hope my example will inspire people in Russia and other countries and will demonstrate to the world that the Russian traditions of philanthropy are coming back.

Vladimir Potanin