Why the Giving Pledge? Because by sparking a conversation about giving, the pledge may foster a better understanding of the unique role that private philanthropy can and should play in solving the world's most difficult moral and economic challenges.

Central to this role is the dispersion of power, one of America's core strengths. In the private sector, power is dispersed among private foundations, community organizations, religious groups, corporations, small businesses, labor and trade associations, and millions of individuals and their families.

For those things whose scale and scope require the collective to act and build, we have government. But the genius of America has always been to reserve as much freedom and responsibility as possible to that loose federation of private actors known as civil society.

There is something about the power of creative, strategic individuals and groups to make a difference through targeted, timely interventions and actions that government simply cannot replicate.

This of course applies to the landscape of urgent material needs, where those physically closest to the problem are often best positioned to respond to it. But it also applies to the landscape of ideas.

In government, the forces of risk-aversion and constant conflict serve to stultify and narrow the range of ideas up for debate. But in the private world, philanthropists can help to nurture and spread good-but-neglected ideas until those in government can no longer ignore them.

And when these ideas concern how best to meet urgent material needs, the power of private giving can be multiplied far beyond what is achieved by the direct provision of resources.

The Giving Pledge uniquely combines the direct provision of resources with the power of an idea—the idea that fostering discussions about the purpose of philanthropy may improve our philosophies of giving and lead to better results for those in need.

I am happy and grateful to sign up for such a worthy endeavor.