GIVING PLEDGE

My wife Vada and I are pleased to join others in making the Giving Pledge.

We have been devoting 50% or more of our total income to worthy causes every year for a quarter century, over $650 million to date, and will continue to do so.

Most of our giving has gone for medical research relating to an area of health that has affected our own family (each family experiences its own particular health problems). We have been funding a search for discoveries to move the science forward in our area of interest. Any wealthy family could pick its own specific area, medical or other, where their money might make a difference.

It has been surprising to us to see how much difference our money has made—considering that our funds are dwarfed by the huge sums spent by government in this same area. We know others have experienced the same pleasant surprise, when they get involved in private philanthropic funding.

People like Andrew Carnegie and John D. Rockefeller led the way—as have Warren Buffett, Bill Gates, and Ted Turner today. Those who fail to follow the example set by these fine people will never know what they have missed. In our case it has been at least as satisfying to give the money away as it was to earn it.

What could be more useless than accumulating huge piles of money you will never spend? (and leaving too much for your children is as likely to harm as to help them.) Much better is to experience the satisfaction of seeing your money make an important difference in some area that could really use your help.

On top of getting that pleasure there is a further reason to do this. When we began giving we were looking to receive nothing in return—but we have seen an important and unexpected “fringe benefit.” We have come to know a number of wonderful people we would not otherwise have met. It happens when you go in this direction: you meet interesting and inspiring people who are out there trying to make this a better world. These are some of the best people you will ever know. We look forward to meeting more such people in the Giving Pledge group.

Ted Stanley   Vada Stanley