

Program Information:

Title: Katherine Fulton

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Good evening I am Stewart Brand from the Long Now Foundation. Now last time I was at a gathering like this, talking about philanthropy, I gave away \$20,000 in cash to the audience. You can figure out what to do with. That's not going to happen this night. But if it was, the way to do it would be make it \$2 million in cash, lock the doors, turn off the Exit signs, nobody leaves until we figure out what to do with it. Take a little visit to that frame of thinking. And you've got a window into the new philanthropy.

I have this T-shirt on, which goes back to co-evolution days and, probably not everybody can read it. Just sort of relevant, it says in a community regulated only by laws of demands and supply but protected from open violence, the persons who become rich are generally speaking industrious, resolute, proud, covetous, prompt, methodical, sensible, unimaginative, insensitive and (indiscernible). The persons who remain poor are the entirely foolish, entirely wise: the idle, the reckless, the humble, the thoughtful, the dull, the imaginative, the sensitive, the well-informed, the improvident, the irregularly and impulsively wicked, the clumsy naïve, the open thief and the entirely merciful just and godly person. That was said by written by John Ruskin in 1860 in Britain. He was talking about the world he knew which was a community regulated only by laws of demand and supply as he called it. He wasn't aware that by then beginning in the U.S. west where there was this communities before there were really cities, a form of philanthropy was starting to take shape. By the end of that century, people like Richard Rockefeller's great grandfather would basically invent modern philanthropy, it's an American invention, and it keeps being reinvented, and the person here who'd bring us up-to-date is one who knows more about it than anybody: Katherine Fulton.

I have known Stewart for a while now, I didn't know that he was guilty of such hyperbole. It is wonderful to be here with so many friends that I know are sitting out there, and to take advantage of Stewart's offer to talk about what I've learned in the last few years. I've had the privilege starting at GBN, Global Business Network that Stewart helped to found. Since about 1998 to do a lot of work with new philanthropists, building on many years of interest in the field myself, grew up in a wonderful philanthropic family, so I've been thinking hard about philanthropy for a long time. And, it's going to be great fun to share the stage with Larry and with Richard. What I am going to do is I am going to speak a little bit, I get to ask them a question first, and then they are going to ask me questions then we are going to take your questions and have an exchange. I do want to start with Stewart who has had such a powerful impact on me both directly and indirectly for reasons that he will know. And I want to start with, one of my favorite quotes from him for the purposes of tonight. I did burst out laughing when I read this in the clock in the Long Now about a week ago when he said, "The great problem with the future is that we die there". And it made me realize that the Long Now seminars, most of them have not been about things that are personal, and that this is a night where we can

open some new terrain, because ultimately as Stewart suggest, it's difficult to get serious about long-term responsibility unless it gets personal.

Tonight is about what it is that normal mortal individual using the resources at our disposal can do to look out for the future. It's about one of the most fascinating stories I think on the planet today, which is about the new philanthropy, and it's about the battle for the soul and the direction of the new philanthropy. And yes it's about Bill Gates and Larry Brilliant and Bill Clinton and a lot of celebrity people that many of you've heard of, but I also want to suggest that it's about all of us, for reasons that I hope will be clear by the time that we finish tonight.

In order to talk about the new philanthropy though we have to first talk about philanthropy which is of course not at all new. The dictionary definition talks about love of human kind, and you'll notice that it doesn't talk about money at all. One of the things that's interesting about philanthropy and something I want you to encourage you to think about is that philanthropy can be about giving of your time, it can be giving about, giving of knowledge, it can be about know-how, it can be about sharing your networks as well as money. And in many cultures of course the word "philanthropy" would never be used, it's just giving, and it is as old as human kind.

Now of course we are in an era when philanthropy is being reinvented, and it is a new era, and that is not hype. The news, not the deeper news of course is the philanthropy that's taking place and it is on many magazine covers and getting a lot of attention in the media. And what I am going to do is talk to you about some of the reasons that that new philanthropy is getting created, some of the things that I think are most interesting about it for a bit and talk about the need for it, and talk about what it will take for that philanthropy to be great, because the fact that it's happening so far does not mean that it's actually going to make a lot of difference. So the place that I want to start is to sort of say why, why is it that we are in this new era?

What's interesting is if you look philanthropy was, modern philanthropy was invented in the U.S. 100 years ago. And if you look at any of the factors up here, the new technology and new money and the sort of new zypeguist (ph) in terms of the intellectual ideas and the culture, new leaders, new rules, and new tax laws that kind of thing. What's amazing about today is that all of these things are true, any one of them could change and has changed philanthropy in the past. They were true hundred years ago many of them and they are true again, and we are in a real turning point for philanthropy, and what I think is really important to understand is that this story is just beginning, it's really very very new. And as I say I want to tell you about some of the things that I think are most interesting from the body of work that my colleagues Andrew Blau gave a (indiscernible) and I've done. The first thing to draw your attention to is in fact the most wealthy, right, and that is of course a change we know is underway for a lot of reasons. If you look at this charge back in 1982 there were 13 billionaires in the Forbes 400. They were just in the most recent cover last week, last month 400. When I first started officially working and covering the future of philanthropy, there were half that many and that was in 1998. And it goes beyond that between 2000 and 2004 the number of households with a net worth of hundred million or more, one hundred million or more in the U.S. rose from 7000 to 10,000 in just the last about 3 years.

Now what that means is that large philanthropy, philanthropy that is done often in

institutions or in large gifts is growing and you can, and what is important is that a lot of that money is still in the sidelines as Warren Buffets was until very recently. And it's on the sidelines, it's waiting, it's watching, it hasn't come in, and if even 10% of those people start great new foundations, face of philanthropy would be extraordinarily changed in this country and in the world. It's already starting, this is the growth in large foundations in the U.S. and just look what's happened just very recently.

There are now 50 U.S. foundations with assets of a billion dollars, 30 of them giveaway a 100 million dollars each year. The Gates Foundation alone gives away 1.5 billion and is on its way by 2009 to giving away 3 billion a year. That means the Gates Foundation will give away 10% of all foundation giving in the U.S. There's never been private giving on this scale before. Now you can argue that it may not be a good thing, and many people do, it maybe an excuse for government to withdraw in some ways. But, it's nevertheless, it's happening and it's also a global phenomenon. These were just a smattering of a map of millionaires across the world.

The richest person of Chinese descent, Hong Kong billionaire Li Ka Shing, just announced a \$6 billion donation to his private foundation, and that's a third, only a third of his wealth. Those announcements are coming around the world now so, what's happening is the shift from east to west in U.S. philanthropy, it's dispersing across the world, it's not all happening in foundations, and so the scale of it is really quite something. So what's even more interesting is where the money is coming from? If you look at this, this is some work some research we did recently. In 1957 when Fortune magazine Australian Fortune magazine on the wealth in the United States, more than half of the richest people in the country had their wealth from inheritance. And oil was the next, and you'll notice that hi-tech and finance there was essentially none.

If you fast-forward to 1985 it starts to change but look at this. In 2005 Inheritance was down to 7%, this is again in the Forbes 400, Oil is 3% but Hi-tech is up to 13% and Finance at 17% of the great fortunes. There is also, we also have some great interesting charts on age, because of course people are getting younger. And that's you know part of the sole structural ship in the economy but what's interesting about that is that the change in the zypeguist (ph) that then happens, and the sort of bringing the tech culture to philanthropy, which I think to via (indiscernible) and through Google is one of the most obvious places that's happening.

What happens is that if you think about some of the aspects of hi-tech culture, the sort of speed, the rapid prototyping, the learning by doing, thinking big, the power of the individual, the ability to quantify and measure things often and that's true in finance as well. These things are all coming into philanthropy and what's fascinating to watch is how they are correcting against the old philanthropy, many of the things of the old philanthropy in New York, and in some ways it maybe strange to overcorrect, which maybe something one may want to talk about. But it's fascinating to watch what's happening, it is a significant shift.

The other thing that's happening is the use of the markets and investing not just philanthropy, this is a form that Skoll Foundation holds, Jeffrey Skoll who was one of the first president of eBay. His foundation works on social entrepreneurship and this was, this year they worked on looking at social capital markets, there are lots of people starting to talk about, think about a marketplace for the capital that's in search of doing good, not

just philanthropy but also investment capital. And what's happening is that a range of money from subsidize through loans, through investments for a range of purposes, and lot of experimentation starting to go on there. And then I think I saw David Banks out there in the audience.

Giving While Living is a very interesting thing that's also changing, people who are younger, they want to give the money while they are away, it's not about setting something up in perpetuity and a very interesting question for the Long Now and for long-term responsibility is, is it better to give to an urgent problem today, and try to fix something that could do damage in the long-term or is it better to set up a long-term institution that would be there.

Interestingly enough, George Soros had always said he would give all his money away in his lifetime and did John D. Rockefeller by the way. And he has just recently changed his mind, it hasn't gotten much publicity, he has decided that he is going to have his foundations go in perpetuity, and he is going to leave it open to what they do. And he says he wants them to be able to be entrepreneurial and he can't possibly know what's going to be needed after he dies, so it's an interesting shift for George. I think all of this is interesting but I have to tell you I don't think it's newly as interesting as the philanthropy for the rest of us.

Most and actually, I forget I wanted to say something about the Rockefeller Foundation, the old foundation, there is the new players, but the old players are also changing. Rockefeller Foundation is almost 100 years old, it's completely revamping itself, influenced not just by the new philanthropy but by the changes in the world. And they are now partnering in big ways with the Gates Foundation and others. So I think you are going to see changes in the new big philanthropy, we are also going to see changes in the old philanthropy that we need to not lose sight of. And then what I was going to say is I think all of that could actually be less important than the philanthropy for the rest of us. Most giving is from individuals, most people don't realize that because so much attention goes to the big institutions. Three quarters of the giving comes from individuals, and I think this is kind of the Trojan Horse really of the changes in philanthropy.

Most of this money of course goes where?

To religious institutions but that's dropping.

The money that's going to universities and colleges and schools is flat.

Arts institutions are starting to struggle more,

and so there is some interesting, there is some interesting shifts here.

Lets look at what's happening, there has always been, 100 years ago philanthropy got changed, and reinvented with invention of the foundation form and there was also the community foundation was invented. And we've done a number, a lot of work at monitoring NGBN about community foundations as well, to think of it as aggregated giving, putting a lot of smaller donations together. There's tremendous amount of potential in this, there's 700 community foundations in America now, there are 1500 around the world.

The World Bank has a program of helping to start these around the world, and there are Mexican town associations that not just raise, you know send money back to their families, but also send money to build schools and towns. Middle class and working class people are much more generous actually than wealthy people, not in the amount

they give but in the percentage of what they give. And so when you put all that money together, it actually adds up to a lot, and if you move it forward and you add some other things to it, it gets very interesting. These are the people that I am most interested in philanthropy, I think of them as the people who are reorganizing philanthropy. They are the community foundations of the future, they are the people who raise smaller amounts of money or the people who give wealthy people an alternative to a private foundation. Acumen Fund is a venture fund that raises money, raise it's philanthropic money, and adds a lot of business intelligence to it and invest it in businesses in the developing world. And at a moment when you need that, you need that patient capital, just like Mohammad Yunus needed for Grameen Bank, you know foundation has put tens of millions of dollars into micro-finance before it became a real business, and that's Acumen, New Profit is leading the way for a whole generation of social entrepreneurs in America, helping them go from small organizations to large organizations. Social Venture Partners I think has 300 or 400 in, and people coming together in Seattle. The Women's Funding Network and Hispanics in Philanthropy. There are a number of these groups, what they do is raise money from a lot of people, and put it together against a single goal.

So you begin to get over the problem of lots of small donations that don't add up to things, and what it means is that somebody like me who doesn't have time to do a lot of work on what I should give to and I just am opening a lot of things, saying where should I give to this and that. It gives me a way to outsource the strategy, have an impact, larger impact without having to be a part of some large institution. These guys are, I think of these as the mutual funds of philanthropy of the future. You know it's just like you'd never, many people would not try to pick stocks, why would you try to pick you know individual organizations to give to.

So what you have is a kind of venture capital, private equity capital, and mutual funds that are essentially developing philanthropy that I think will reorganize with philanthropy of a lot of individuals. And then there is online giving, which is growing very rapidly network for one of the portals in online that facilitates online giving, just pass the 100 million mark for giving. And I think again if you add technology to this notion of the brokers who are reorganizing things, what you get is these new philanthropic marketplaces, donors choose as a place that allows people in schools to say they need something at school and the donor to go straight to the, you know essentially disintermediated giving.

And then there are these marketplaces that are starting to be in India and Argentina and South Africa that use online and offline as a way, again I think of organizing money and being the community foundations of the future. So I'll make a predictions to it, I am not sure they'll then take me up for as of that, but I think that the large, one of the largest foundations in 2020 won't be had been started by rich person. So other source philanthropic portal tops 1 billion in gifts, headline in 2020. So you know we've got the new philanthropist to have a lot of money and they are going to have a lot of impact, we have the old philanthropist who are changing, and who are changing, feeling the pressure of fort foundations about the new President etc. pace, and then we have the and then we have the philanthropy of the rest of us. And one that I am particularly interested in is Give India, and perhaps the organization that could be the one that I just talked about could be Give India. This is their image, this is their model, of having a charity

exchange in the middle and building an entire civil society infrastructure around it, to build a culture of giving in one of the largest countries in the world, they're just getting started and I think they're entrepreneurial and they're really gonna make a difference.

So the philanthropy, the story of the newness, if you step back and say, just what really is new? I created this little picture for myself when I started doing this work of sort of looking back to what was the philanthropy of ten thousand years ago and it was this, it was local, it was face to face, it was short term, it was need people had right there face to face. People helped each other out. And if you move through time and you look at changes in the economy, and changes in technology, and people would move outward to regions and nations and you look at the type of institutions that came into being. Ofcourse patronage was a big, charity, patronage was a big part of philanthropy especially for art. And then we had the invention of organized philanthropy. "The business of beneficence," is what John D. Rockefeller called it about a hundred years ago. And whats happened now, it's just added everything on. We are now in a knowledge economy, its all global. It's increasingly about networks that are technology enabled. That I think make a lot of things possible. It's about whoever the most effective actor is, which isn't necessarily the non-profit. And it's charity organized philanthropy and socialized investing. So it's much more complex and the choices are much greater. I think whats interesting to think about here is that philanthropy for the long term is a modern creation. It may even be an unnatural act. To the sense that people give to the need that is in front of you. Thats what charity is. But philanthropy for the longer term that engages people half a world away is something modern and arguably not natural.

So these are some of the elements of promise of this system that is emerging. That builds on all the years before it. And so you ask, "So What?" So What? Well, one so what is the problems are so much larger than philanthropy, all these numbers seem really big until you talk to Patty Stonsifer from Gates Foundation, and she'll tell you they spent for hundred million dollars trying to get kids ready for college, but the state of California spends forty billion. So our monies are just a drop in the bucket. We could spend down the endowment in one year and not have enough education just in the state of California. Most people who get into philanthropy, and in a big way, realize this fairly quickly, that is seems big, it seems great, seems exciting, but actually it's small so we have to keep that in mind. And the other problem is that that problems are growing as fast as these endowments and philanthropies are or faster. I laughed out loud when I saw this cartoon in the New Yorker a couple weeks ago, it says, "Good Morning, you better sit down," with the guy going to watch TV. And you know it is, it is a very dark time in many ways, and my friend Larry Brilliant gives an absolutely wonderful talk about the crisis of our times, that all of us need to pay attention to. And philanthropy can't take the role of government, and its not, doesn't have a scale of business. But there is a role for it and I would think arguably at this moment in the history of our civilization, its not just a nice to have, its a must have. And thats where you get into the real deeper news. And I want to do that by evoking Stewart again in one of the models that many of you may have seen, that the Long Now Foundation uses, and in the clock of the Long Now of Stewart's book. He calls it pace layering.

And its about the different layers of civilization, that change at different paces. So you have fashion changes the fastest, you have market change and a little bit faster on a quarterly basis, yet the infrastructure, the thing, the pipes, the schools, the things that make

society work, governance, culture, nature. Each of those things changes at a different pace. So the fast gets all the attention, Stewart points out, but the slow gets all the power. The whole combines a learning with continuity and what that means is when civilizations get a shock, then there is a balancing, a way to absorb them.

We are in the midst of one of those shocks today. I don't think there is any question about it and it's planet wide. And slowly I think the nature of that is that the layers at the top Kevin Kelly has also pointed this out is, their disruptive power is so great, they can now destroy our future. The top layers can destroy culture in nature and they are doing so. And infrastructure in governance aren't doing their job very well. New Yorker piece recently on water is about a failure of infrastructure facilitated by a failure of governance. And there is much of that all around the world. It's the job of the infrastructure and the governance to represent the future to the present, to invest and making people healthy and educating them, protecting them from random or intentional violence, vesting in the basic science of improved life for all, to stand up to the abuse of power, and to create new solutions. Now a very interesting thing has happened is that the social sector supported by philanthropy has taken up the work of making, show that civilization is healthy. It is slowly becoming a new kind of infrastructure and governance. It's stepping into the back, I mean the middle of this framework and looking out for the future. And this is very good news. And lets just give you a couple of examples that may well be the Bill Clinton actually exercises more leadership in post of his presidency than he did as President, think about how kind of President he was but.

It's about, the leadership is now coming from different places, and there is a, an interesting thing that I just learned this week is that Mo Ibrahim, who is the UK based mobile phone entrepreneur born in Egypt has just announced a \$5 million prize aimed at fighting corruption, that's richer than the Nobel prize. And what he wants to do is have Harvard rate the governance of 53 African countries. So that when a President leaves, if he served his country well, and he passes the power democratically to a successor, he can actually be prized and pay for his life and not have to be corrupt. You know it's an interesting idea, it's a private philanthropist saying, nobody else is stepping up I am going to.

Another interesting example is George Soros in 2002 started something called, Publish What You Pay campaign. There are now 300 NGOs worldwide involved in this, this is the account of the resource curse, the repressive corrupt governments and so many poor but natural resource rich countries. And so what this is to do is to get, is a campaign to get oil and mining companies to disclose all the payments they make to governments. So it's a transparency play that once those are disclosed you can add them all up, you can actually see the payments that are going to any government that gives them a tool to civil society and citizens to battle the government, so what you see here is private citizen stepping up to play the role of infrastructure and government.

So this is happening all over the place, you know it's an explosion in civil society. These numbers are between 1980 and 2000 number of non-profits in Brazil went from less than 5000 to more than a million. In this country the non-profit sector employs more people than federal government, 50 state governments combined. Lester Salomon who is one of the great scholars of this field, you know basically sits in organizations and this era is important at the rise of the nation's sake in the 19th century. The last time that we accounted this and we have accounted for little bit, there were a 119 new non-profits and

11 new foundations started in the U.S. everyday.

If you want to know why it's so hard to raise the money because they are more non-profits started then there are new foundations. The numbers look like this, I mean it's just going up and up and up and up. The good news is that people are stepping up the challenge. And this is a very interesting, the Grameen Bank wanting to know about price, made us take a check at this. Look at what's happened to the number of Nobel prize winners who were NGOs in the last 100 years. In the last 10 years, four of them have been NGOs. The campaign of ban land mines, Doctors Without Borders, Wangari Maathai and the Green Belt movement, and now the Grameen Bank.

So philanthropy is a critical part of this merging system of problem solving, and it's an absolutely critical lever in any system to have better solutions. And again back at you Stewart, I love this quote, "Nobody can save the world but any of us can help set emotion in a self-saving world." And I would submit that that is the role of philanthropy, and that is the role that it is stepping up to today. It may well be that long-term thinking is difficult and rare. But if our civilization survives another 10,000 years, it maybe in part because civil society and philanthropy backing it has really stepped up.

So my interpretation of Stewart's framework has any validity, we've never had a greater need for philanthropy. It's an urgent requirement of our civilization, and it maybe that it's verge of requirement because the window opened to deal with the problem I described here of the destruction of culture in nature won't be open forever. So there is a very interesting question about what is long-term responsibility? Is it doing something urgently now or is it setting up things in perpetuity?

Now what I want to do is shift gears for a second. I have talked about the promise of the new philanthropy, I have talked about the need for it, and you know but the truth is of course most philanthropy doesn't do this, most philanthropy is not great philanthropy. So what is it going to take to change things for the better, and I want to share a few thoughts with you, the body of work that we've done is there, it's on the web and, you can pick up a copy of our book outside. But I wanted to talk about what it will take for four of you to be a hopeful one. And rather than cynical one discouraging one. I do feel hopeful that both the quality and quantity of philanthropy is going to grow in the next year, and that one day we'll look back on this time, as a time where there was a significant shift in how people used resources imaginatively and against the biggest issues of our timing.

I feel hopeful about this and I want to speak more personally about it again having said it for Long Now is about being personal. Because it's going to be, because it depends on all of us taking responsibility, not just the people who are famous, and I believe today there is a tremendous hunger for this, everywhere I go in the world, inside companies that we work with, inside so many young people coming out of college and graduate school.

People who are nearing the end of their careers that they are in, who want to now make more significant contribution, there is such hunger everywhere, and it won't, it's not going to be about whether they are up to the challenge of this. It's about whether we're all up to it. There is no such things as philanthropy. They are only mortal, fallible individuals who give because of course philanthropy is entirely, you know voluntary act, can't tell anybody else what to do with their philanthropy. They can only tell themselves, it happens at a side, so the choices ahead are personal, and they are individual, and importantly they are no wrong choices because they come from inside people.

So what I want to tell you just for a couple of minutes is what I think the questions that need to be asked are of to do great philanthropy whether it's the whether it takes place at a level of the Gates Foundation or when I used to go to my kitchen table to write my checks in December. And when I said that, I think that there is a battle for the (indiscernible) direction of the new philanthropy, I think this is what it's about. So the first question is a question about direction, and it's about what. What challenges are we taking on? Are they just the ones that matter to us personally at school that we went to, the people that we know, the community that we came from? Or have we enlarged the circle of our empathy beyond that. This is a map that I use for myself.

And I find it really helpful to literally just map what I give to. Most philanthropy is in the upper right corner, it's personal, local, regional, it's your entity, your school, it's shorter term or responses. The people down here in this corner in the bottom left-hand corner who were in another country who are trying to change something fundamental can't find me, they can't ask me for money. And so one of the things that I do is challenge myself to find things to go and seek out against what I think the problems are rather than just doing the easy thing of giving what comes to me. That means that decision-making philanthropy has to be connected to knowledge. And it isn't often.

The people who have the resources make the decisions but without necessarily being connected to the people who have on the ground, who have the knowledge about what the real need is. So, in order for there to be a new direction, we have to expand this circle of empathy and I think that's one of the things that's been most impressive about Bill Gates. Whatever else you want to say about him, he went from his philanthropy being about computers in schools which is something that he knew to Global Public Health, and that's been very impressive. And a lot depends on how many other people, how many of the new philanthropist, the new large givers as well as the rest of us do the same. The what question is intimately relate to the second question which is the how question.

And this is where I believe there is a battle of a different kind going on that I think is more important, even more important than the what. It's about strategy, and it's about soul, because you can try to do great things that are important and significant, and fail miserably at it.

If you are not both smart and wise about how you do them. So the question is: Will philanthropy be smart and wise as well as full of good intentions? First the smart part, social changes, not like business, does anybody here who has been involved in that knows.

It's much harder and it takes a very long time, and the problems -- efforts of even the largest actors, it's not about competition, it's about cooperation for the long-term, it's about building collective will to deal with the worst challenges that we face. We need the best talent in the world with the appropriate resources to the task, a raid against problems for very long time. The problems didn't arrive quickly, they won't go away quickly.

And Danny Hillis again associated with Long Now pointed out something brilliant. The problems are impossible to think about if you think about them in two years timeframes but if you think about solving something in a 50 year timeframe, it changes everything. Now the problem of course is that what I've just described very rarely happens in philanthropy. You see a lot of 3 to 5 year initiatives and then people get bored and go to the next new thing. You see funders tired of supporting the same institutions and all of us, you know writing the check same here, every year up to the same thing instead of rewarding success, moving to the next thing. You see people setting ambitious goals and then setting a budget

that's completely insufficient to achieve those goals, this is the thing that drives me the most crazy. So people, you know the great they go and then say well you know here is a \$100,000 to do it or \$500,000 to do it or whatever. You see people insisting that their funds be used for direct service, and this is a particular disease of the new philanthropy, while ignoring all the infrastructure and overhead that is necessary to provide that service. So I just want my money to go to the people who need it. And you see funders looking with disdain at the effort is underway and saying, we can do this better ourselves even when they are starting from scratch and have absolutely no knowledge, and it made a little effort to understand who the other players really are including the other funders. So this is the opposite really of the things that are needed.

It is that almost people lose their brains when they leave the business where they made the money and come over to do philanthropy. So a lot depends on whether the new philanthropy gets smart which means that it refuses to adopt the habits of the old philanthropy, and old philanthropy is fragmented and short-term. The new philanthropy needs to be connected and patient. One of the most hopeful signs, again at the Gates Foundation, 85% of their funding in Global Public Health is in partnership. They got that really quickly. And indeed Buffets gets itself is a great example of that I think of combining efforts, not splitting them up.

Ironically the best example of this kind of philanthropy in the past generation was from conservative foundations. This is a national center for responsive philanthropy, study of 79 conservative foundations, who are focused and had a common agenda to change basically the ideology of the country, and they succeeded. They created an infrastructure of ideas, and the means of communicating them. They built strong institutions through a long-term investments that they made over decades, and they work in concert with each other on a common agenda. It's stunning the impact that they had. So this quote is however what is happening I think in some of the areas of new philanthropy. I'll read it out loud, "It's going to take more than smart strategies to make a difference", and I ran across a man a couple of weeks ago who was working at one of the large new economy foundations and he was just pulling his hair out. He said we have lots of smart people but very little wisdom. We have no deep contextual understanding and experience. We often are isolated from the messy reality of the world, political and social and human.

We have no tolerance for ambiguity. When he said this it crystallize for me that how much I believe that the success of the new philanthropy is going to come down to how quickly people learn. Stewart wants to write a book on how buildings learn, I think we are going to have to watch how philanthropists learn. It rang through for me, and it made me think to put this in actually starker terms. Imagine for a second, if the civil rights movement were underway today, and one of the great enduring achievement of the 20th century in America. Think about this ragtag bunch of people, they wouldn't be funded by many of today's new philanthropist. They didn't have a business plan or performance metrics. Their strategy was improvised months and months, their relationships were messy with each other and the whole thing was pretty chaotic. If you've ever read Taylor Branch's books, it's just stunning how chaotic it was. There was no plan. Betting on them took a leap of it took caring, and it took believing in them for a very long time. Somebody paid for those buses that people went to the march on Washington, right.

There were some philanthropists who did that, but there is a zeitgeist today in the new philanthropy that I think has a ways to go in terms of wisdom. Great philanthropy is a rare combination, risk taking empathy, stamina and humility. I think that's pretty good definition of wisdom. I think there is reason to be hopeful. There are signs of rapid learning happening and wisdom being acquired, but as my friend Sam Keen puts it, "Wisdom is never available on the second-hand market". That at least advise having giving myself for 25 years. So what in the end is great philanthropy and service of the Long Now, and service of long-term responsibility? I can do no better than share these words, from Martin Luther King, I am a southerner so you have to forgive all the civil rights stuff, changed my life in a lot of ways. Martin Luther King was not talking about philanthropy, when he spoke in 1967 in a famous speech called, "Where do we go from here?" But he did talk about power, and here is what he said, "Now power properly understood is nothing but the ability to achieve purpose. And one of the great problems of history is that the concepts of love and power have usually been contrasted as opposites, polar opposites, so that love is identified with a resignation of power and power with a denial of love.

What is needed is a realization that power without love is reckless and abusive, and love without power is sentimental and anemic. Power at it's best is love implementing the demands of justice, and justice at it's best, is power correcting everything that stands against love." I couldn't just put that up and not talk at all. So I talked about the promise of the new philanthropy, all the changes that are underway, the size of it, the scope of it, the type of it, talked about the need for it, and I've talked about some of the choices about how that need to be made for to fulfill it's promise because it's entirely possible that the new philanthropy will fail to live out to the legacy to the legacy that it could leave. I don't believe that that's will be the case.

I have met too many of the wonderful people and we are about to meet some of them on the stage, who are leading the way. But the advise I would give adds up to, it's pretty simple, and it's a wish not of that for the new philanthropy and for all of us to pick at least one difficult complex thing or a great organization, stick with it, support it for a long time, have enough humility to accelerate and learning the face of great complexity, and join with others and doing it cooperatively. These choices about what to do and how to do it are being made by tens of thousands of people all over the world today, that's why those numbers of NGOs are going up, and are being made by every person in this room. Each choice does matter because they are cumulative. And someone sitting here, and this is something I will predict. Someone sitting here is going to do something quite extraordinary that you've not thought of yet. That's going to change the world, and maybe more than a few someones. Because a better world is never going to be created from the top down, with some master plan it's going to be, it will only emerge from the bottom up, from the choices of creative and committed people, and these choices can now be connected in ways that were never before possible in human history. That's the reason I have so much hope, so thank you very much.