

THE WORLD OF CHARITIES - WHY DO RICH PEOPLE MAKE DONATIONS TO CHARITIES?

Annotation. As the title implies the article describes the part of the rich in nonprofit organizations. The main idea of the text is the psychology of wealthy people when they make donations. Much attention is given to reasons that make the rich help charities. In addition, there is some information about rich people who spent most of their fortune on charities in order to help to ease government's work in solving global problems. I found the article quite useful for people, who are interested in non-profit sector.

Keywords: philanthropists, global problems, the rich, charities, aim.

It goes without saying that nowadays in the 21st century there is such a term as “global problems”. They might be the following: terrorism, climate change, nuclear security, the North-South divide, social inequality and etc [1]. The modern society does its best to solve these problems. In addition to the government, nonprofit organizations, namely charities, play an important part in this process [2]. They contribute to the world drawing attention of people of different ages and social classes. During the TEDx talks the activist and fundraiser Dan Pallotta said: “Philanthropy is the market for love” [3].

I highly appreciate these organizations for their big goals. But I've always wondered like where they usually get money from? The answer is simple – from the rich. Mostly the millionaires and billionaires maintain charities by making

donations. But what are their purposes? Are rich people really eager to help the world or are there other reasons that make them spend money on non-profit market? Thus, this is actually what I would like to talk about.

Before I start expressing my own point of view I'd like to tell you about other people's opinions. I've made a research in order to find out what they think of this issue. I've asked the respondents a few questions. Here are the results.

The 1st question was: do rich people have to make donations to charities? Nearly 53 % of students and adults consider it unnecessary for the rich to spend their money on non-profit sector.

As for the purpose of the rich's philanthropy most respondents optimistically believe that the former are willing to make our world better. It should be mentioned that there are people who think that millionaires feel under the pressure thanks to the society's criticism.

Speaking about me, I strongly believe that the rich do not pursue selfish aims. It is wrong to stigmatize all donators because of someone's inexcusable behavior. There are lots of situations when rich people have spent all their individual wealth to save our fragile world and its inhabitants.

There are people who struggled with various health problems or they are willing to improve quality of medicine through the world. So, they want to help the less fortunate by paying for operations or expensive medicine [4, p.147]. Many philanthropists contribute to the development of medicine to improve its quality in every part of the world [5, p.230].

Gordon Moore is an American businessman, the co-founder and chairman emeritus of Intel Corporation [6]. In 2000 Betty and Gordon Moore established the Gordon and Betty Moore Foundation, with a gift worth about \$5 billion.

Through the Foundation, they initially targeted environmental conservation, science, and the San Francisco Bay Area. The foundation gives extensively in the area of environmental conservation, supporting major projects in the Andes-Amazon Basin and the San Francisco Bay area, among others. In 2001, Moore and

his wife donated \$600 million to Caltech, the largest gift ever to an institution of higher education. In addition, through the Foundation, Betty Moore has created the Betty Irene Moore Nursing Initiative, targeting nursing care in the San Francisco Bay Area and Greater Sacramento. Betty Moore came up with this idea because once she suffered from wrong injection because of her nurse's mistake.

James E. Stowers was an American businessman with modest fortune of 100 million dollars. His funds sharply decreased in 2000 when Stowers transferred \$ 2 billion to medical research aimed at treating cancer, diabetes, and various heart diseases [7].

Another reason of this activity is religious beliefs of rich people. There is a conviction to share your wealth with underprivileged people in many religions. Although their ideas differ, all religions enjoin the rich to help the less fortunate in order to ease the poor's hard life. Al-Waleed Bin Talal bin Abdulaziz al Saud is a Saudi businessman, investor and philanthropist and a member of the Saudi royal family [8]. Two years ago he announced to give away all his fortune for charity. In the coming years he is planning to transfer the funds in favor of several charitable projects. Most of the funds will be given to charitable organizations that struggle with the consequences of disasters and protect the rights of women. Al-Waleed says: "Philanthropy is an integral part of Islamic worship".

I can keep on counting names of wealthy people who commit good acts but it will take long hours. The reasons are different but the aim is the same – to make the Earth equal, better, safer and cleaner.

After all I'd like to point out that it is a very complicated issue to discuss. If rich people even pursue selfish purposes, should they stop making donations? I believe they shouldn't. In my opinion it's better to pay attention to the results of their acts. Children and women from undeveloped countries get medical aid, animals of different species are saved from extinction, people of the lowest tier of society have a chance to get any form of education and lots of other good things happen due to charities [9, p.147]. So let's be thankful for the rich's help despite

their purposes because without them the government is unable to solve global problems.

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