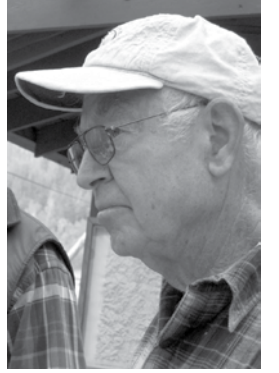


MY OPINION FROM BEHIND THE GREEN DOOR

Super rich philanthropy

BY CHRIS BRATT



My last *Applegater* opinion piece must have prompted a lot of our nation's billionaires. One of my ideas was to increase taxes mightily on the very richest Americans to help solve our country's economic problems. A month after my article appeared, 40 of America's richest people led by Warren Buffett and Bill Gates signed The Giving Pledge. They pledged to give during their lifetime or after their death at least half of their money to charity. My articles usually don't move people that much, but I was pleased to see that some real rich folks took the hint.

The Giving Pledge effort doesn't tax America's wealthiest individuals, families or corporations like I suggested, but it commits individuals to eventually give most of their money to philanthropic causes and charities. Under the plan, each person will pledge publicly to sign on and release a letter explaining their decision. Warren Buffett and Bill and Melinda Gates have called up to 80 rich people appearing in the *Forbes* magazine, "The Richest People in America" (September 30, 2009). Already 40 people have signed up to take The Giving Pledge.

Gates and Buffett estimate their efforts could generate 600 billion dollars in charitable giving. They also hope their idea of generosity will spread. Some of the reasons given for taking such a pledge were: It's important to make an example of what they are doing for others; It will

influence people 20 or 30 years from now; The pledge may improve the image of business leaders; Business leaders have bigger responsibilities beyond themselves and belong to a wider community.

The Giving Pledge proposal is certainly not meant to be a joke, but for me it is still part of an outdated trickle-down economic policy. It has the flavor of "crumbs from the rich man's table." Right now such a glaring disparity exists between rich and poor in our country that altruism, no matter what the motivation, is not going to fill the gap or place the money where it is most needed.

Nevertheless The Giving Pledge idea is heartening and has come at a very opportune time. A new breed of behavioral economists is proving that altruism not only exists but is one of people's primary motivations, even in financial affairs. Herbert Gintis, a University of Massachusetts professor in Economics argues that cooperation within a community often serves as greater motivation than material reward. (The large number of nonprofit cooperative community projects and volunteers in the *Applegate* can prove that point.)

Professor Gintis also says that while financial incentives are important, perhaps even most important, they can

be trumped by a person's selfless instinct.

The challenge then for these altruistic billionaires along with these new behavioral economists is to help our government build new economic models based on ethical and moral values that will become viable economic policies. The billionaire pledgers can help formulate and spread these new ideas of altruism by supporting things like well regulated financial activity, the well being of all people and advocating on behalf of our environment. Philanthropy is really an effort to promote human

welfare and let's hope these folks are up to it.

These super rich know the pressing problem our country is facing is a desperate need for creating more jobs. Right

now there are an estimated 40 million Americans on food stamps and 16 million Americans out of work and charity from the rich won't alleviate this condition. Nevertheless these same ultra-rich people are the captains of industry and the leaders of corporations that drive our so called free-market economy. So why can't they work their free-market magic and instead of charity, provide more free-market jobs?

Studies have shown that we can create two million new jobs in conser-

vation and renewable energy alone. From my point of view, these billionaires could get busy on developing a clean and sustainable energy future for the planet. Providing these jobs and a healthier planet would be the most altruistic thing they could do; they could achieve the notoriety they're looking for as well.

But my best guess is, these philanthropic folks will continue to only invest in what is most profitable. That's how they got their money in the first place. Investment in alternative energy sources is very risky and not as profitable as continuing their investments in existing conventional oil, gas, coal and nuclear energy sources. Unless of course, government would subsidize clean and sustainable energy investments. That would be philanthropy in reverse, money from the average tax payers flowing back to the super rich.

According to the Federal Reserve, these super-rich people and their businesses are presently sitting on a record 1.84 trillion dollar pile of cash. It's time for them to use the money for expanded operations and to hire more workers. That's the philanthropic pledge they need to make now.

Let me know if you're ready for a pledge and what you can put into the kitty.

Chris Bratt • 541-846-6988

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Items NOT Accepted:
You will be asked to HAUL AWAY any unacceptable items

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- NO PVC pipe
- NO vinyl
- NO above ground swimming pools/liners
- NO food contamination
- NO foam or rubber
- NO plastic with metal or electronics
- NO spray bottle nozzles or pumps with metal
- NO containers with any chemical residue
- NO Latex, Nitrile or rubber gloves
- NO coolers

Acceptable Items:
SORT CLEAN & DRY plastics into Soft Plastic, Hard Plastic, Nursery Pots/Trays.
Go to www.jcrecycle.org for a longer list.

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- grocery bags
- shrink & bubble wrap
- freezer & zip lock bags
- Mylar & Visquene
- cereal liners & chip bags
- six pack rings
- tarps – remove grommets
- greenhouse film
- fertilizer & seed bags
- drip tape
- woven landscape fabric

Hard Plastic

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- baling twine
- toys – remove metal
- DVD's & CD's
- VHS, 8-track, audio tapes

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