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Make philanthropy serious business

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Infosys non-executive chairman Nandan Nilekani and his wife Rohini have joined the growing list of billionaires who have committed to give away at least half of their wealth to philanthropic causes through The Giving Pledge campaign, founded by Bill Gates and Warren Buffett. They join Wipro's Azim Premji, Biocon's Kiran Mazumdar-Shaw and P N C Menon of the Sobha Group in this list. This is good news and will encourage others to donate generously to help rid the world of its many ills. In an interview to this newspaper, Nilekani said that he sees philanthropy as an extreme risk capital. And that unlike government or market money, an individual's charity can be written off if something does not work. Individual goodwill is laudable. But why, pray, should that kind of moolah, which can do serious good, be written-off?



Billionaires should use skills that helped them make their fortune to organise spending the money to generate an optimal impact. Nilekani, who helped Infosys grow into a multibillion-dollar revenue giant, knows this best. The Nilekanis hope to direct much of their giving to societal platforms or tech-enabled collaborative initiatives involving government and other stakeholders. New strategies in giving, and alliances are welcome.

There are niggling worries, too. Will charity help address some of the flaws of the voluntary sector, given that many have been ensnared in controversies? Will it bring in more transparency in their operations? Also, will charities be interested in resolving country-specific problems? In India, for example, fighting diseases calls for safe drinking water, improved personal hygiene, maternal and children's health and proper nutrition that don't entail billion-dollar fixes. Givers must ensure that the focus is on what requires to be done in each country.

This piece appeared as an editorial opinion in the print edition of The Economic Times.

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Sundararaman

When the flood-gates of Love breach the veils... Of the Heart, images of own empire walls.... Wealth, power and pelf and chord-relations... Melt...

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Ashok

It requires a very large heart to give away one half of such a large fortune. The Nilekanis are worthy of our highest respect and gratitude.

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