

Founder of Microsoft quits to focus on charity



Bill Gates and his wife Melinda. They have given more than US\$36 billion to help the less fortunate through the Gates Foundation, which they set up.

[Photo: Kjetil Ree]

The billionaire wants to devote more time to solving some of the world's biggest problems.

Bill Gates co-founded Microsoft, which is one of the largest companies in the world. Have you noticed that most computers you've seen use "Windows" software? You may have also used Word, Powerpoint, and Internet Explorer. These software programs have one thing in common. They are all made by Microsoft.

What with so many billions of people buying Microsoft products, it is no wonder Mr Gates made a fortune. Today, he has about US\$98 billion, which makes him one of the richest men in the world. With that kind of money, he can buy almost anything in the world. If he wanted to, he could buy his own island, fill it with every imaginable luxury, call his friends, and have a non-stop party.

With so much money, he wouldn't have to worry about a thing. However, he and his wife, Melinda Gates, decided to worry — about the rest of the world. They were especially concerned about people who were too poor to help themselves. So, they set up the Gates Foundation, which gives money to worthy causes around the world. Today, the Foundation helps the poorest people in developing countries and works to improve the quality of health there. In the

United States, the Foundation helps with education and emergency relief.

Doing their homework first

Before giving money away, the Gates do their homework. It is like if you want to spend \$60 of your hongbao money to buy a pair of sneakers. You would probably do some checking to see whether the shoes are worth it. Maybe, you would ask your friends who have bought shoes recently.

Each day, the Gates Foundation receives hundreds of requests for donations. With so many groups asking for money, the foundation must pick and choose their **grantees** carefully. So, the Foundation team does its own investigations on the various groups to find out whether donations will be spent wisely.

Mr and Mrs Gates did everything they could to improve their knowledge of health issues. Patty Stonesifer, their friend who helped to run the Foundation, said, “None of us knew much about health. We just kept finding people whom we trusted and just learned and learned.”

Taking learning tours

Bill and Linda Gates like to go on what they call “learning tours”. During such tours they find out more about the needs of people in poor countries. They visit people in hospitals who are suffering from diseases such as malaria, cholera, and tuberculosis. These learning tours help them understand the suffering that goes on around the world. They also meet the groups that are working hard to find solutions. However, these groups often don’t have enough money to carry out their plans. That is when the Gates Foundation steps in and donates money.

It would be more comfortable to sit at home in the United States and make decisions by telephone and the internet. Instead, Mr and Mrs Gates believe in travelling to poor regions to make sure that they are supporting the right causes. That way, they will know whether the money they donate really does help those who need it.

Solving big problems

One big problem that they have tried to solve is malaria, which is a disease spread by mosquitoes. In some regions around the world, malaria can spread like wildfire, killing hundreds every week. Almost half a million people die of malaria each year. Children below five years old are the most vulnerable — they make up more than half the deaths worldwide.

With an initial donation of US\$50 million, the Gates Foundation started a project called the Malaria Vaccine Initiative. Its main goal is to discover a malaria vaccine. Subsequently, the Gates Foundation gave another US\$1 billion for this project.

The Foundation's donations are also used to buy special mosquito nets that are treated with insecticide. These nets ensure that children can sleep safely at night without being bitten by mosquitoes.



To protect them from Malaria, these kids sleep under a mosquito net.
[Photo: Riccardo Gangale_VectorWorks]

By giving money to combat diseases, the Gates Foundation may have saved some 122 million lives. Though they have done so much to help the sick, the Bill and Melinda Gates still feel it is only a drop in the ocean.

So far, the Gates Foundation has donated \$10 billion to global health. It will take much more than that to save 30 million lives — a World Health Organisation goal by 2023.

Mr and Mrs Gates are sure that if more rich people were to dig into their pockets, more lives could be saved. They have been speaking to world leaders to convince them to make generous donations to fight health problems. Their effort is paying off. Today, many rich and powerful people have joined forces with the Gates Foundation in its quest to make the world a better place.

The Gates Foundation is now one of the biggest charitable foundations on Earth. It has given more than US\$36 billion to help

the less fortunate. Mr Gates recently stepped down from his role on Microsoft's board to spend more time on his **philanthropic** work.

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VOCAB BUILDER

philanthropic (say "fi-len-thro-pik"; adjective) = charitable.

precise (say "pri-sais"; adjective) = exact.

grantees (say "gran-tees"; noun) = people to whom grants are made. Grants are sums of money given by an organisation for a particular purpose.

Like the goose that laid golden eggs

Bill and Melinda Gates give away millions of dollars in ways that will make a big difference to people's lives — but without making themselves poorer. Does that sound impossible? Read on and find out how they do this.

The Gates decided to do their good work through a special type of organisation called a foundation. They started the foundation by planting US\$29 billion of their savings in it. This amount — called an "endowment" — is not touched when donations are made.

Every year, the endowment earns interest, just like your savings in a bank account. The interest rate could be quite small, say five per cent. But, when the original sum of the endowment is as huge as US\$29 billion, the five per cent interest adds up to a lot of money. To be **precise**, it earns US\$1.45 billion every year. That is how much the foundation could give away every year, without touching the original US\$29 billion.

The endowment placed in the Gates Foundation is basically like the fairy-tale goose that laid an endless supply of golden eggs. So, the foundation will never run out of money as long as the "goose" is not killed.