

# Which Billionaire do You Admire Most?

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A Facebook friend asked an interesting question the other day: Which billionaire do you admire most? I had to really think about that one.

I thought about Tom Steyer, the hedge fund billionaire who has spent much of his wealth trying to work to mitigate climate change and heal our planet's environment. I thought of Bill and Melinda Gates, who have expended a large chunk of their considerable fortune in efforts to boost the health of people around the world. I thought about Warren Buffett, the founder (with Bill and Melinda Gates) of *The Giving Pledge*, which commits billionaires to give away half of their wealth to worthy causes before they die. But then I remembered the inspiring story of the author J.K. Rowling, who went from being a single mother on welfare to the Forbes Magazine global list of billionaires—by writing novels! She then promptly departed that list of billionaires, thanks to her very selfless philanthropic habit of donating large amounts of money to charitable causes in England and elsewhere.

Can you think of another creative artist who's done that? No? Me, neither.

Apparently Ms. Rowling, who famously penned the Harry Potter books and became wealthy in the process, lost her billionaire status a few years ago by a.) paying her fair share of taxes, and b.) giving away a considerable double-digit percentage of her wealth, which c.) she continues to do. Amazing.

What an honorable and essentially spiritual way for a wealthy person to act, I thought. Ms. Rowling, by some accounts, has given away somewhere in the roughly-estimated neighborhood of \$200 million, mostly to charitable causes that benefit the poor. Once a poor single mother herself, she knows what it's like to suffer in poverty and live on welfare. Also, she doesn't restrict her philanthropy to any one country, because she considers herself a world citizen:

**I'm the mongrel product of this European continent and I'm an internationalist. I was raised by a Francophile mother whose family was proud of their part-French heritage. My French ancestors lived in the troubled province of Alsace, which spent hundreds of years**

**being alternately annexed by Germany and France. I've lived in France and Portugal and I've studied French and German. I love having these multiple allegiances and cultural associations. They make me stronger, not weaker. I glory in association with the cultures of my fellow Europeans. My values are not contained or proscribed by borders. – J. K.**

Rowling

At 51, Ms. Rowling is already well on her way to charitably distributing a very significant chunk of her wealth. Unlike many billionaires—who donate a small portion of their assets primarily for tax deduction purposes; or who want their names on buildings as monuments to their egos; or who fund primarily political efforts designed only to increase their wealth and power—she makes sure that her largesse goes mainly to people who need it the most. She supports causes that help the homeless, single mothers, poor children, illiterate prisoners and people with multiple sclerosis, among many others. She once said “You have a moral responsibility when you've been given far more than you need, to do wise things with it and give intelligently.” Which reminds me of Warren Buffett's advice to other billionaires about giving away half of their wealth, which has always made me laugh:

**If you have trouble living on \$500 million, I'm gonna put out a book, *How to Live on \$500 Million*. Think about whether the other \$500 million might do more for humanity than it will for you and your family.**



Warren Buffett

Buffett has always maintained that large amounts of inherited, unearned wealth only spoil children and ruin families. But that raises some very important questions: what should the wealthy actually do with their wealth? What course of action best befits great fortunes and their temporary owners? If you're rich, what's your responsibility to the poor?

The Baha'i teachings have some advice for the very wealthy, along with several recommendations aimed at alleviating the great disparities of wealth and poverty in our global civilization, and in this short series of essays we'll explore them.

We'll begin by considering this quote from Abdu'l-Baha, who first visited England in 1911. The Rector of a parish church asked him what he thought of the country. He said:

I find England awake; there is spiritual life here. But your poor are so very poor! This should not be. On the one hand you have wealth, and great luxury; on the other hand men and women are living in the extremities of hunger and want. This great contrast of life is one of the blots on the civilization of this enlightened age.

**You must turn attention more earnestly to the betterment of the conditions of the poor. Do not be satisfied until each one with whom you are concerned is to you as a member of your family. Regard each one either as a father, or as a brother, or as a sister, or as a mother, or as a child. If you can attain to this, your difficulties will vanish, you will know what to do. This is the teaching of Baha'u'llah. – Abdu'l-Baha, *Abdu'l-Baha in London*, p. 91.**

Actually, you might be surprised to know that a significant portion of the Baha'i teachings focus directly on this vital and yet under-addressed human question of wealth and poverty. In the next essay in this series, we'll look at the huge disparities between wealth and poverty in our modern societies, the "great contrast of life" which Abdu'l-Baha called "one of the blots on the civilization of this enlightened age." In the course of our exploration, we'll try to understand what principles and policies the Baha'i teachings recommend to fix those disparities.