



**EAST-WEST  
PHILANTHROPISTS SUMMIT**

*Strategic Philanthropy with Impact*

**SUMMARY OF HIGHLIGHTS**

January 5-6, 2015

*The East-West Philanthropists Summit was jointly organized by the East-West Center (Charles E. Morrison, President) and the China Philanthropy Research Institute (WANG Zhenyao, President).*

*Generous grants from two foundations made the Summit possible:  
The Heren Philanthropic Foundation (CAO Dewang, Founder) and  
The Jane & Marc Nathanson Foundation (Marc Nathanson, Founder and Co-Chair)*

## BACKGROUND

For the second year in a row, the East-West Center (EWC) and the China Philanthropy Research Institute (CPRI) invited American and Chinese philanthropists to gather for two days in Hawaii to get to know each other better, compare notes and lay plans for future cooperation. Twelve American foundations and twelve Chinese foundations accepted the invitation.

These highlights capture the essence of the proceedings. The discussions were far too robust and thoughtful to convey completely in such a brief document. It is easy to see, however, that the results of this gathering bode well for continuing action and collaboration, promising significant impact in both the US and China.

Philanthropy is in a state of flux. The first foundations in the US were launched a century ago, while China's oldest private foundations were founded only a decade ago. Yet philanthropists in both nations are eager to create partnerships that impact the underlying causes of social problems such as education, environment, climate change, healthcare, aging populations and sustainable urbanization.

In the US, foundations struggle with a list of management, legal and tax issues topped by a universally-recognized need to solve problems that are far too complex for any one foundation to address alone. These global issues demand close coordination and joint funding efforts, including powerful public-private partnerships. A century of experience has produced a vast body of knowledge about what works and what does not, along with widespread recognition that there is an urgent need for change. The best foundations and philanthropists in the US are searching for new partners and innovative approaches, so the arrival of a number of newly-minted foundations from China on the world scene is a welcome breath of fresh air that America is eager to inhale.

China's long history of charity for centuries consisted primarily of wealthy individuals giving money to schools or hospitals in their home towns. Since 1949, whenever China encouraged the charitable transfer of wealth from one individual or organization to another, it was done primarily through the government. The government depended primarily on government-organized NGOs (GONGOs) to work with them to address social problems such as poverty alleviation, healthcare, education and disaster relief. However, the massive Sichuan earthquake in 2008 prompted widespread and generous donations from the general public in China and beyond, causing the government to re-evaluate how it might work more effectively with private philanthropy for social good. At the same time, China's rising prosperity has been creating individuals of great wealth, and these successful business leaders are eager to learn more about how to deploy their wealth for the greatest good.

So China chose to do a “tour of the horizon,” looking carefully to see how philanthropy works in other countries in order to select what might work best in China. They searched for ideas about how to develop a new form of philanthropy with Chinese characteristics, one that reflects the best practices of the most experienced foundations in the world while avoiding pitfalls those foundations may have encountered along the way. They recognized that if they wanted to encourage private philanthropy, there was a need to adjust China’s tax laws and regulations.

A major theme of the 2015 East-West Philanthropists Summit was the feeling of certainty that the future of philanthropy in China and the US depends on both the government and the private sector, and on their ability to work together. In China, the government has indicated that it may be ready to establish a regime of more supportive regulatory and tax policies. Meanwhile philanthropists from both countries are busy developing joint projects, sharing visions and strategies, cultivating qualified staff and leaders and building solid relations with their government, business and NGO partners.

An important highlight of this year’s Summit was a special session where participants conveyed their condolences to the new chair of the Rockefeller Brothers Fund, Valerie Rockefeller Wayne, for the loss of Richard Rockefeller. Richard was a world leader in philanthropy and an enthusiastic participant in the 2014 Summit. The great grandson of John D. Rockefeller, Richard passed away on June 13, 2014, leaving a large hole in the hearts of many, and causing us to rededicate ourselves to the work yet to be accomplished.

There were three goals for the 2015 East-West Philanthropists Summit:

1. **UNDERSTANDING:** Build personal relationships and enhance mutual understanding of the challenges and best practices of philanthropy in both China and the US.
2. **ACTION:** Identify opportunities for collaboration on issues of common concern. Seek tangible results and lasting partnerships.
3. **COLLABORATION:** Lay the groundwork for collaboration and expansion of the network through the East-West Philanthropists Summit.

## HIGHLIGHTS OF THE SUMMIT

### **Philanthropy can increase US-China collaboration and prosperity and therefore contribute to the “new type of big power relations” between China and the US**

- The ‘Zhongnanhai walk’ by President Obama and President Xi Jinping last year was a call to action for Chinese and Americans alike. Interactions between foundations and nonprofit organizations in China and the US are not just economic and societal, they are also philanthropic.
- The US and China have globalized their economies and their problems as well. No one has the resources to tackle this alone. The world is entering an era of “philanthropic economy”; with the growth in wealth, the goal of development is shifting from meeting basic needs to improving the quality of life.
- Chinese philanthropists suffer from public misunderstanding of their intentions. 100 years ago, the Rockefeller Foundation was under the same pressure. The Chinese can thus use America as a distant mirror to help solve the problem of income disparity between rich and poor.
- Philanthropy in China is becoming more institutionalized. The modern concept of philanthropy is in transition, going from government-led to society-led, from donations by elites to broad public participation, and from moral values to something that is embedded in society. Chinese philanthropic leaders want to innovate, and this requires taking shortcuts such as adapting best practices from the US and other countries. In some ways China is advantaged because it doesn’t have to deal with an established infrastructure as in the US, so it can take the best ideas and leapfrog. Working together, the US and China can drive innovation by building a supportive legal and tax system for the nonprofit sector and adopting new concepts such as new media philanthropy, community foundations, social enterprises and impact investing.
- US philanthropy has been influenced by traditional forms of philanthropy and concepts that are a hundred years old, and has had a big impact on the modernization of China, beginning with the early pioneers who invested in China—such as the Rockefellers and the Ford Foundation. One hundred years later, Chinese philanthropists and philanthropy should have the determination and capacity to go abroad to help communities in the US and beyond with both local and global challenges. More dialogue is needed between the two countries. Philanthropists in both countries can play central roles in addressing social issues based on strengthened public-private partnerships. While private philanthropy cannot match government in scale, or in the power to mobilize resources, it can bring additional flexibility and expertise. It can take risks and create new models, pioneering the way for new and more effective government programs.

## **Review of progress since the 2014 East-West Philanthropists Summit**

- Environmental protection was one of the priority areas identified at the 2014 Summit, and the Paulson Institute immediately began working on wetlands protection projects in China in partnership with the Heren Philanthropic Foundation and the Lao Niu Foundation.
- CPRI has been following up on Ray Dalio's promise to invest in Philanthropy Training in China, and Bill Gates has joined the effort.
- Inspired by last year's Summit, CAO Dewang, Founder of the Heren Philanthropic Foundation, wrote his autobiography "Enlightened Heart" which was published in China. He is working on a version for the US, to be published in English.
- LU Dezhi's theory of "capitalism toward sharing" is becoming more widely accepted. The foundation he leads, the Huamin Charity Foundation, continues to support Rutgers University and the China-US Strategic Philanthropy Partnership (CUSP).
- Social Venture Partners International (SVPI) launched its first chapter in China. SVP Beijing is a joint initiative between SVPI and the Leping Foundation that aims to promote impact investing in China.
- The Lao Niu Foundation brought the model of the Children's Discovery Museum from Hawaii to China and opened the first Lao Niu Children's Museum in Beijing in June of 2015. The second museum is under construction in Hohhot, the capital of Inner Mongolia. The government of Shenzhen in Guangdong Province has expressed a strong interest in cooperating with the foundation to build a third museum there in the near future.
- Inspired by the philanthropic model of the Rockefeller family, NIU Gensheng's son and daughter, NIU Ben and NIU Qiong, founded the Lao Niu Brother & Sister Philanthropy Foundation in late 2014. Their new foundation has a different scope and focus than the original Lao Niu Foundation.

## KEY FINDINGS

### Priority areas for mutual learning and collaboration between the philanthropic sectors of China and the US:

- **Building an enduring legacy through family philanthropy**
- **Innovation and impact investing**
- **Philanthropy education to promote social progress**

#### **Building an enduring legacy through family philanthropy**

- Philanthropy can unite families and help them build an enduring family legacy. Whether it's in the US or in China, more people want to honor their heritage and create a legacy for the future: "What will we be known for in 100 years?"
- There are more than 90,000 foundations in the US, but many of them are mediocre and often give grants primarily to make themselves look good. How to make family foundations better is a key objective. When bringing new members into family foundations, it is important to listen to them, and to include training and fun activities that help to build understanding of the family's history, accomplishments and future goals.
- Newly-established Chinese foundations realize that what one institution can do alone is extremely limited given the scale of problems to address. They need to find ways to collaborate with other organizations and other countries. The government can encourage them to give back to society through increased legislative and tax support.

#### **Innovation and impact investing**

- Philanthropy has a unique set of challenges which are different from those faced by government or business. It is important for funders to figure out what their passion is: the 'can't not do it' – the thing they feel they simply must get involved in. There are complex questions around how to develop appropriate strategies and partnerships.
- Donors and philanthropists today are much more knowledgeable about the issues they are working on. Instead of just writing a big check, they want to pursue solution-based approaches. They understand that the changes they seek require collaboration rather than independent action.
- The rapid expansion of the "ALS Ice Bucket Challenge" is a good example of how the rise of social media is becoming one of the most important ways to support social causes. In China, leading public foundations, such as the One Foundation, now receive over half their donations via the internet.

- Impact investing seeks to generate positive social and environmental impacts in addition to financial returns. There need to be more case studies showing how to invest in nonprofit efforts with positive social and modest financial returns.
- Currently, there is far more appetite from investors than there is preparation. There is an immediate need for support and infrastructure on the supply side.
- In the US, measuring the impact of social programs is one means of determining the scale of programs and the return on investment. Compared with government, foundations can afford to take higher risks and to invest in game-changing experiments, such as providing low-interest loans to low-income families.
- How can we adapt successful philanthropic models for China? We need to build a pyramid, with the base consisting of a lot more talented people who can work in the social sector. We need a start-up culture. We also need to identify solutions at the top of the pyramid that can be scaled up rapidly.

#### **Philanthropy education to promote social progress**

- We are in the midst of a remarkable time in terms of the impact that philanthropy can have. Not only is there a huge amount of information about problems, but there are also some pretty good ideas about how to solve them. The first generation of entrepreneurs in China and the US have certain advantages, such as control of their assets and decision making, but they need to understand better how to touch people's hearts.
- Education about philanthropy is very important; people need to understand many concepts before they can act wisely. In China, 75% of donations come from wealthy individuals. More individuals need to be more deeply involved. How can we educate and inform every person who is interested in philanthropy?
- Online courses are an effective way to advance philanthropic education and engage a broader group of people. Direct peer-to-peer learning is an equally valuable way to provide support to professionals so they can be at the top of their game.
- Whether projects are large or small, strategies must be clear and consistent. It is also important to listen to the intended beneficiaries of the program.
- The challenge is not to avoid making mistakes, but to learn from them. There is a risk in deciding that there are answers to perplexing questions. We need a framework of strategic questions so that each individual and family can come to their own conclusions.

## **Review of Collaborative Projects**

The following joint initiatives were discussed at the Summit. With help from China Philanthropy Research Institute and the East-West Center, Chinese and US participants are actively working on follow-up:

- The Dalio Family Foundation and the Gates Foundation are deeply involved in conversations about launching a philanthropy institute in China. The project aims to fill the gap between research and the practice of philanthropy, and to accelerate the development of philanthropy in China.
- The Rockefeller Brothers Fund (RBF) will launch a fellowship program to support promising young men and women who commit to the development of philanthropy in China. RBF has committed \$1 million for the fellowship program and is working to raise an additional \$2 million. The selection process will be led by RBF, the China Philanthropy Research Institute, and the Philanthropy Research Institute at Sun Yat-Sen University.
- Hawaii Community Foundation is considering hosting interns from Chinese foundations to study how to manage community foundations and develop effective projects.
- Lance Fors and the Calvert Foundation are working with the Huamin Charity Foundation and CPRI on enhancing impact investing in China.

### **Honoring a Great Philanthropist: Richard Rockefeller**

Dr. Richard Rockefeller was president of the Rockefeller Family Fund and chairman of the Rockefeller Brothers Fund. He attended the first East-West Philanthropists Summit in 2014 and spoke with passion and intense curiosity. He offered to help in any way he could. Richard's sudden passing in mid-2014 was a tragic loss, mourned by all.

To honor his support for rising philanthropy in China, Valerie Rockefeller Wayne announced a fellowship program to support promising young Chinese who wish to enter the field of philanthropy. Fellows will spend a year at the Rockefeller Brothers Fund office in New York and have opportunities to visit and learn from other US foundations. The program will be led by RBF in cooperation with the China Philanthropy Research Institute of Beijing and the Philanthropy Research Institute at the Sun Yat-Sen University of Guangzhou.



# 2015 East-West Philanthropists Summit

## SELECTION OF NOTABLE REMARKS

### **US PARTICIPANTS**

#### **ASHLEY, Kevin, Special Projects Coordinator, Dalio Foundation**

*There is a tremendous opportunity to impact society in the next few decades, but it's important to approach this carefully...Try to collaborate. Hire the right people. Set clear goals. Look at them openly. Make mistakes and learn from them.*

#### **BERGER, Debbie, Co-Founder, Unbound Philanthropy**

*We share a passionate vision that we want to help our communities. We try to determine if we're addressing a real need in the best way possible. We focus on areas where other players can't go or don't want to go. There may be a key to unlock a much bigger change in the ecosystem.*

#### **BERMAN, Melissa, President & CEO, Rockefeller Philanthropy Advisors**

*As RPA works around the world, we're seeing the emergence of a global culture of giving. Four major trends characterize this important development: (1) earlier and deeper involvement; (2) willingness to tackle big, complex issues; (3) new tools for making change; and (4) commitment to legacy. We see these trends in China's philanthropy, but of course their expression reflects China's unique culture, perspective and approach.*

*Impact investing seeks to generate positive social or environmental return in addition to a financial return: doing two things at once. It differs from grant making where the money is never coming back. This method can recycle and connect to the commercial sector, which is many times larger than the philanthropic sector.*

#### **CAMPBELL, Betsy, Vice President for Programs, Rockefeller Brothers Fund**

*Richard told me, "Great wealth can pull families apart; but for us it has bound us together in a joyful way." It's quite extraordinary. He believed philanthropy is a way to move forward and it's exciting. Instead of being torn apart by competition and unpleasant dynamics, philanthropy is a source of joy.*

#### **DONNELLEY, Elliott, Founding Managing Partner, White Sands Investment Group**

*In some ways China has a huge advantage because it doesn't have to deal with the old infrastructure already established, as the US does. China can take the best ideas and leapfrog. China can develop the best philanthropic system in the world, and the US can help to drive innovation in China, which will help to drive innovation at home.*

*As Cao Dewang said, there is room for thinking at all levels. This group will help shape the action. We have to think big and solve problems. Let's educate everyone in China who is interested in learning about philanthropy.*

#### **FORS, Lance, President, Silicon Valley Social Venture Fund**

*Competition: it's a good thing in the philanthropic sector - for products, for talent, etc. So where are the people who will make this sector ten times or one hundred times this size in the future? Where will they get their training? How can we get to scale quickly, regionally and nationally? We need innovative solutions and systemic thinking. What works and what doesn't? We need a common language that can push the agenda forward. Create giving circles. Allow people to do mini-internships. Help startups with money and advice.*

#### **GENG, Ming, Deputy Director, Bill & Melinda Gates Foundation Beijing Representative Office**

*The Gates Foundation pays a lot of attention to the development of the nonprofit sector in China...China and the US must also work together to help third world countries.*

**GINN, Anna, Senior Director, Synergos**

*My key takeaway from this Summit is that we need to see what we can do to involve Chinese more globally. There is so much enthusiasm in the next generation—individuals who are trying to find their own voice.*

**HE, Jin, Senior Program Officer, Ford Foundation**

*The recipient is more important than the donor. The problems themselves are the most important. What are the guiding principles? Be humble, think about the problems and needs of the recipients, then decide where to put the money.*

**MORRISON, Charles E., President, East-West Center**

*We want to build a strong relationship between the US and China. China may now be the largest economy in the world. Some people believe that rising countries and established countries will be competitive, but the business sector has been a leader in developing a model of ‘new power’ relationships – millions of people are benefiting from this relationship, and philanthropy is also benefiting.*

**NATHANSON, Marc, Chairman, Mapleton Investments; Founder & Co-Chair, The Jane & Marc Nathanson Foundation**

*We focus on causes that are not in fashion or in vogue. The noble cause of philanthropy is to fill a void. Chinese philanthropists can learn how to find the noble cause. It's your choice.*

*We must work together for the betterment of mankind. We must join together in our pursuits. Obviously there are cultural differences, but we can share and this conference can help.*

**PENNINGTON, Hilary, Vice President, Ford Foundation**

*There are three areas where we try to make an impact:*

*Individuals: Our International Fellows Program has funded graduate education for young people with demonstrated leadership skills anywhere in the world, and 90% of them have returned to their communities.*

*Institutions: We focus especially on institutions that serve their communities, such as community foundations, where there can be local input.*

*Ideas: We were an early adapter of program-related investments. Should we expand this? Will impact investment take hold? Foundations should take the largest risks, but also know how to manage the risks and share evidence of lessons learned.*

**REEVES, Bill, Co-Founder, Unbound Philanthropy**

*I built my business around solving problems and I found it's harder to be a strategic philanthropist than to make money.*

*Dean Wang's presentation on GDP means we've globalized our problems as well. We need to take a larger view. No one can do this alone. We need to collaborate... We put in a certain amount of effort to develop a prototype, then we make a strategic effort to figure out how to go to scale.*

**ROGERS, Henk, Founder & Chairman, Blue Planet Foundation**

*Philanthropy is not just a way to give money away. It's a path of action. Each one who has made money has done so with intelligence, will power and charisma. Now that we've made money we have to take those talents and abilities and use them in a good way to help change the world. We need to be the leaders in our own mission.*

**ROLLES, Jean, Vice President of Community Affairs, Outrigger Enterprises**

*To be a good philanthropist, you must know yourself. Our family is five generations. My father started with \$50 in 1929. Now we talk about ourselves as “G1”, “G2”, etc., and I’m “G2”... We need to teach each generation what we’re doing and how we make our decisions.*

**ROSEN, Robert, Director of Philanthropic Partnerships, Bill & Melinda Gates Foundation**

*Money, ideas and voice are three assets in philanthropy; don’t squander them internally, it reduces impact. Have a culture of constant learning.*

*Let’s make a commitment in this room: What are the burning issues? Let’s get to the issues that matter most, and continue the dialogue beyond these couple of days.*

*Jack Ma said that he wants to compete with Bill Gates to be the best philanthropist in the world. I hope that we have a hundred Jack Mas.*

*We’re entering an era of impact philanthropy. The world has changed. We understand both challenges and many of the solutions. This is a big opportunity. We need to repurpose wealth.*

*We need direct peer to peer learning. Don’t travel alone. We need to share knowledge. We need opportunities to see and touch the work directly. And we need to engage in colloquia like this one.*

**SHONG, Hugo, Founding General Partner, IDG Capital Partners**

*There are a lot of areas that can benefit from philanthropy. We want to learn from the American legal and tax framework and find new ways of doing things.*

**SILBY, Wayne, Co-Chairman & Finance Committee Chair, Calvert Foundation**

*We need more time to build trust in terms of opportunities, by working on smaller projects, getting to know each other in smaller interactions. It’s not about the big ideas. It’s about people learning from one another. Who do you like to play with? Who do you want to work with?*

*I don’t donate. I invest. I’ve been doing impact investing since 1982. There is a great deal of work to develop this field both in the US and China. Can participants in this Summit do something to engage in a research effort on how to strengthen impact investment?*

**SOTEORO-NG, Maya, Founder, Ceeds of Peace**

*By translating between countries you build bridges between people, not as a matter of expediency, but as a matter of necessity in our globalized world, and also a matter of beauty.*

**WAYNE, Valerie Rockefeller, Trustee & Chair, Rockefeller Brothers Fund**

*What I appreciate most about being a Rockefeller is the opportunity to be involved in philanthropy. Philanthropy is about people. The family commitment to support the best and brightest students and leaders is a source of pride. Philanthropic excellence depends on the right people and partners.*

**WILBUR, Cole, Trustee Emeritus & Past President, David and Lucile Packard Foundation**

*I worked with a great philanthropist and I learned this: 1) Listen to your stakeholders, and 2) go from good to great.*

*What often happens when we talk about collaboration is more like “Let’s get everyone together so they can put their money into my idea.” We need to make sure that everyone has an equal role. We collaborate with six organizations in China, and everyone plays an equal role even if the money is not equal.*

## **CHINA PARTICIPANTS**

### **CAO, Dewang, Founder, Heren Philanthropic Foundation**

*Who are we? Our roles need to be clear. Our focus should be grassroots level communication and trust between the two countries. We need to step up and play our roles based on mutual trust.*

*I believe that doing philanthropy is not the ultimate goal. The ultimate goal is harmonious society. Human beings also need to have a harmonious relationship with nature.*

*Both Xi and Obama lead great countries. We need to ask what we're doing. We need to do what politicians don't have time to take care of. We should fill in the blanks. We're not government.*

*It's easy to have ideas, but hard to act.*

### **MA, Weihua, Chairman, One Foundation**

*We should connect the bilateral exchange on philanthropy to the overall bilateral relations between China and the US.*

*Philanthropy is not just a way for the rich to support values or simply to donate. It's to get support from the citizenry at large; to move from a high ground of moral values to something that is embedded in society. The internet is flourishing in China, and the One Foundation benefits from the internet in the way that banks do. We receive over half of our donations from the internet.*

### **LU, Dezhi, Chairman, Huamin Charity Foundation**

*We are the first generation of philanthropists and we can make our own decisions, but we also need to understand how to touch people's hearts.*

*In China we say that "wealth cannot be kept in the family for three generations." We should learn from the Rockefeller family experience and make sure that Chinese families can carry on the important tasks of philanthropy.*

### **LEI, Yongsheng, Secretary-General, Lao Niu Foundation**

*Our vision is to study family foundations and continue our exchange program with Americans.*

*I've always prized philanthropy education. Only then can you act. You could donate wealth, wisdom, or time, but none would be effective without education.*

*Richard was smart, with tremendous wisdom, and he played an irreplaceable role in US philanthropy. He was a leader with great charisma and, even though he was very rich, he cared about the average person.*

### **GUO, Junqi, Secretary-General, Huamin Charity Foundation**

*The key to promoting the development of philanthropy in China is building leadership for the philanthropic sector. The development and broad sharing of new concepts is also very important.*

### **LI, Shuran, Chairman & Secretary-General, JMDH Charity Foundation**

*People need to really "experience" it to understand philanthropy. I am younger than many other Chinese philanthropists here. You could call us the "second wave." We can bring new things to US-China relations.*

### **LIN, Ruihua, Secretary-General, Heren Philanthropic Foundation**

*Education is the basic foundation of society.*

**LIU, Jing, President, China Philanthropy Times**

*How can we engage more people in China in philanthropy? There are so many newly rich people. How can we do philanthropy work professionally?*

**NIU, Ben, Chairman, Lao Niu Brother & Sister Philanthropy Foundation**

*Father learned that Rockefeller wealth became more valuable through philanthropy; so father always said to pay attention to the work of philanthropy, not just wealth.*

**NIU, Qiong, Vice Chairman, Lao Niu Brother & Sister Philanthropy Foundation**

*In the past three years our family has visited Hawaii many times and had many in-depth exchanges. Now NIU Ben and I have founded the Lao Niu Brother & Sister Philanthropy Foundation. We have changed our concept of philanthropy a lot. We will continue to work and hope our model can be shared elsewhere.*

**WANG, Jesse, Chairman, Beijing Dalio Public Welfare Foundation**

*This year's participants are different than last year. There are more young people from China and the second generation is participating more actively. This is very encouraging.*

**YU, Jinxiao, Executive Director, Yanbao Charity Foundation**

*I suggest that representatives from the government should be invited to our future Summits. We cannot afford to work individually. On the one hand, private philanthropy should try to win the support of government. On the other hand, government should humbly listen to the advice of private philanthropic organizations, especially the ones that understand the American experience. The advantage of China's government is that once it decides to work on something, they can accomplish the goal quickly.*

**ZHANG, Qinchuan, Co-Founder, Ronghua Charitable Foundation**

*Philanthropy is a grand tradition of mankind. Today people of different races and ages are gathered here to work together. We believe we can inspire each other by exchanging ideas that will lead to even better ideas.*

**ZHENG, Shengtao, Founder, Zhejiang Huafu Charitable Foundation**

*I feel that the Summit has been very effective in the past two days, providing a platform to communicate and talk about concepts and ideas. Is it a necessity to do something at a practical level...to cooperate on concrete projects?*

**WANG, Zhenyao**

**Secretary-General, East-West Philanthropists Summit**

**President, China Philanthropy Research Institute**

*President Obama and President Xi's meeting in China last year symbolized a new era in China-US relations. Philanthropy can do more and we should think big. I believe that the decisions we make at this Summit can influence the future of philanthropy.*

*We know that we have different traditions. But big change can take place quickly. No government in the world has unlimited capacity. Together, Chinese and American philanthropists can initiate new programs with the potential to change society. Once a concept has been tested, government can take it to scale.*

*There are no political barriers to philanthropy. We need to do things forcefully, especially in education. The Gates Foundation is here and the Dalio Foundation too. All of us want to see action.*