

Bill & Karen Ackman

Karen and I are delighted to join you in the Giving Pledge, and commit at least half — I expect that we will commit substantially more than half — of what we have to charity. It is much easier to be generous if you have more than you need, so this is not a difficult thing for us to do. That said, I don't think being charitable is innate. In my experience, it is learned from the examples of others.

My earliest memories include my father's exhortations about how important it is to give back. These early teachings were ingrained in me, and a portion of the first dollars I earned, I gave away. Over the years, the emotional and psychological returns I have earned from charitable giving have been enormous. The more I do for others, the happier I am. The happiness and optimism I have obtained from helping others are a big part of what keeps me sane. My life and business have not been without some decent size bumps along the way, and my psychological health and wellbeing have made managing these inevitable challenges much easier.

While my motivations for giving are not driven by a profit motive, I am quite sure that I have earned financial returns from giving money away. Not directly by any means, but rather as a result of the people I have met, the ideas I have been exposed to, and the experiences I have had as a result of giving money away. A number of my closest friends, partners, and advisors I met through charitable giving. Their advice, judgment, and partnership have been invaluable in my business and in my life. Life becomes richer, the more one gives away.

In college, I had the opportunity to read John Rawls, and learn his methodology for determining how to organize the world. It made sense to me then, and still does. Rawls advised that you should imagine yourself in what he called "the Original Position." Pretend that you have not yet been born, and don't know to what family or in what country or circumstance you will find yourself. He argued that the world should be organized from such a vantage point. From this perspective, I believe the fairest distribution would require something along the lines of the Giving Pledge. Rawls' methodology proves to me that charitable giving is the right thing to do from an objectively fair vantage point.

I am not a particularly religious person, and believe that my limited time on earth is all that I am going to get. And I have lived with that understanding, doing my best to extract as much out of life as I can. I get tremendous pleasure from helping others. It's what makes my life worth living.

We are incredibly grateful and honored to join you in the Giving Pledge.

