

Giving It Away

The challenge of inheriting a fortune

From: The Women's Times, Feb 2000 By Jennifer Ladd "We can have a democratic society or we can have great concentrated wealth in the hands of a few. We cannot have both ." - Justice Louis Brandels.

It was 1972, at the height of the Vietnam War, the Civil Rights Movement, the beginning of the second wave Women's Movement. The country was in turmoil-and so was I. I had just turned twenty-one and had inherited nearly a million dollars. I felt overwhelmed by that gift, not liberated. I also felt challenged. Receiving that money, with all its inherent responsibility and opportunity, significantly shaped my life.

I was keenly aware of the unequal distribution of wealth; not only around the world but also within my own liberal Midwestern college, where the program supporting low-income and inner city youth was being dismantled, leaving the college to us upper class students. The question of how to connect the use of this new money, which had been made from Standard Oil stocks, with my emerging democratic values of social justice, was daunting. Questions about life style, work, relationships, philanthropy, and investing flooded into my mind as I struggled to keep a secret that I was sure would make me a pariah amongst my social justice friends. Surrounded by Yippie slogans like " Eat the Rich and Feed the Poor," I wasn't about to "come out" and let everyone know the shameful truth. And so I began my long journey alone, trying to come to terms with my wealth and learn how to make, spend, give, and invest money in alignment with values of equity, justice, and the interconnectedness of life on the planet of life on the planet.

Soon, unable to bear the burden of secrecy any longer, I began to seek assistance and, to my surprise and relief, found other young people of wealth with similar values. With the help of this group, in formally dubbed the Beautiful Amalgamated Rich Folks (BARF), I decided not to impulsively give all my money away; at least not without the input of other activist. I started a small fund called the People's Resources of South west Ohio, which made a number of small grants twice a year. From this I learned that the point wasn't just to rid myself of the money but to make sure that this otherwise neutral substance was used strategically and thoughtfully in collaboration with others.

Later I moved to Seattle, where I worked as a kindergarten teacher and teacher/educator by day and a social change philanthropist by weekends. I led this double life until 1996 when, after completing a doctorate in education at U Mass., I decided to pour my fulltime energy into addressing the growing gap between the wealthy and everyone else. I established my philanthropic advising business, Class Action, joined the board of the Women's Fund of Western Massachusetts, and become a founding member of Responsible Wealth, a program of United for a Fair Economy.

In class Action my goal has been to help people with financial resources to sort out mixed feelings about their money and to align their use of it with their deeply held values. This means helping people look at where and how they make, spend, invest, keep, and give

their money as these wealthy people struggle to live meaningful and useful lives. It has been essential to see wealthy people as more than walking wallets, to help them appreciate the gifts that they bring to their areas of interests, along with their financial resources.

In the Women's Fund we have begun to explore how to work together toward the common goal of improving the lives of women and girls. Some people give money, some give time, some give contacts and in-kind contributions. All gifts prove valuable, and for most of us, the act of giving has also been a gift to ourselves.

One of the challenges for anyone with privilege is being accountable to those without privilege, especially in the larger institutional arenas of class, race, and gender. One mechanism that six of us (all members of United for a Fair Economy) are experimenting with is a cross-class dialogue group consisting of three people with wealth and three people who are poor or working class. This work is often difficult, even painful, but we are committed to staying at the table and honestly sharing the most intimate of financial details, including how much we are worth, how much we spend, how much we think is enough to live on, and how much is too much. We have created a rare opportunity to wrestle with questions of what real security means, to explore where our commitment to ourselves coincides or conflicts with our commitment to changing a society torn by the world's greatest gap between rich and poor.

And this is what I find so fascinating, moving, and powerful: We have competing values, we have fears that interfere with our intellectually held beliefs, we want to head toward the ideal and yet are afraid that will end up alone and destitute. If there is one thing that I have learned about connecting our money with our values, it is that it is an ever-evolving process, which emerges out of intense dialogue, choices, and the reflection. Each of our decisions is personal and yet profoundly impacted by our place in the larger society.

As a person with wealth, I can choose to take time off to discover and follow my true calling, whether it is paid or not. I can choose to spend money on the alternative health care, organic food, and quality education. If I did not have money it might be much more difficult to act on my beliefs. I strongly believe that, if I truly want to live in a dynamic world that draws on the potential of all humans, I need to help make the benefits I now enjoy available to everyone. Human beings created the economic and social system that presently exists and we have the intelligence, vision and creativity to change it. All we need is the application of will, a sense of humor, and a love for pioneering the unknown future together.