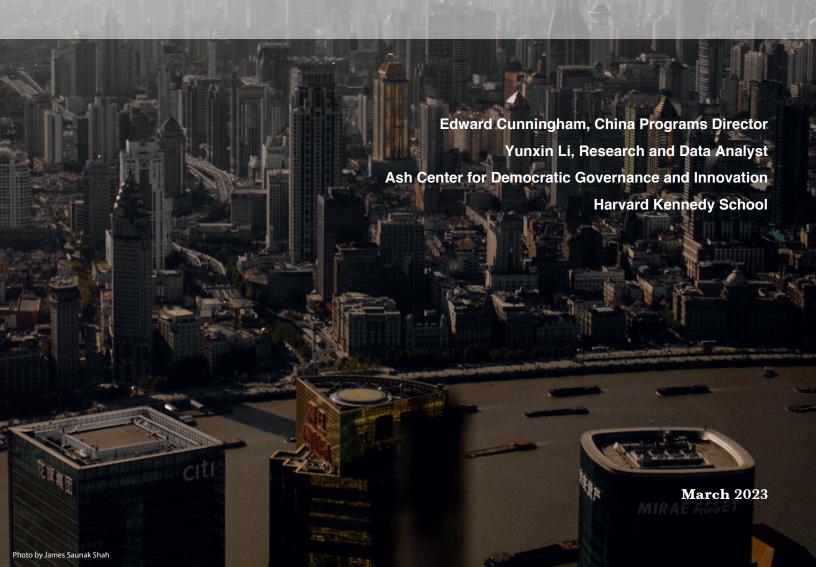


# **CHINA'S MOST GENEROUS**

**EXAMINING TRENDS IN CONTEMPORARY CHINESE PHILANTHROPY** 





## **About the Ash Center**

The Roy and Lila Ash Center for Democratic Governance and Innovation advances excellence and innovation in governance and public policy through research, education, and public discussion. By training the very best leaders, developing powerful new ideas, and disseminating innovative solutions and institutional reforms, the Center's goal is to meet the profound challenges facing the world's citizens. The Ford Foundation is a founding donor of the Center. Additional information about the Ash Center is available at ash.harvard.

# **Acknowledgments**

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# **Executive Summary**

This annual report highlights leading results from the most recent data analysis of the Harvard Kennedy School Ash Center's China Philanthropy Project. Our team gathered 2019 data on over 20,000 donations from 7,166 foundations, 1,220 charitable organizations, and 2,597 universities in China. To focus on elite giving, we further refined our analysis to 4,434 donations of over RMB 1 million (US\$0.14 million), given by 4,070 unique donors. The resulting report on top individual, corporate, and organizational philanthropy provides an important view into current trends among China's major donors and recipients.

In 2019, elite Chinese giving:

- was dominated by large organizations (most commonly corporations) rather than individuals.
- supported in large part central government policy priorities in the areas of education and poverty alleviation, and
- 3. remained fairly local in scope.

The top givers in each category outlined in this report illustrate the range of sources of wealth in China today, as well as the sectoral interests driving such wealth. A woman topped our Generosity Index for individuals—Ma Xu, the first female paratrooper of the Chinese People's Liberation Army Airborne Corp and a retired airborne researcher. She made a significant donation to Mulan County, Heilongjiang Province for education and culture initiatives. The China National Tobacco Corporation is also notable for the near-national geographic scope of its giving and the diversity of causes targeted by such giving.

On our 2019 <u>Composite List</u> of all types of donors, save for one state-owned energy enterprise, the top five donors are all private corporations:

1. China Three Gorges Corporation (Three Gorges Group) is an energy conglomerate owned by the

central government, based in Beijing, and focused mainly on hydropower. The Group donated \$57.89 million to Sichuan Poverty Alleviation Foundation for poverty alleviation, targeting in particular Liangshan, Panzhihua, and Yibin counties. It also donated \$318.09 million to the Three Gorges Group Charity Foundation, a portion of which was used for Yangtze River protection.

- 2. Evergrande Group, a privately owned, diversified real estate conglomerate based in Guangdong Province, topped our list of major donors from 2017 to 2019. Despite being one of the most indebted companies in Asia, in 2019 Evergrande continued giving to some of the poorest regions of China, focusing on poverty alleviation, and targeted such giving to government-administered charitable foundations. Evergrande donated \$124.46 million to Guizhou Province and \$87.24 million to Guangdong Province for poverty alleviation, as well as \$14.47 million to Sun Yat-sen University.
- 3. Country Garden Holdings is a national and highly diversified real estate conglomerate headquartered in Guangdong Province. Its charitable activities focused on targeted poverty alleviation projects across China. The company's philanthropic giving in 2019 included a \$162.23 million donation to the Guangdong Poverty Alleviation Foundation.
- 4. Hailiang Group is a large, international, and diverse corporation focused on non-ferrous metals, real estate construction, agricultural food, environmental protection, education, and finance. In 2019, the group donated stocks with a market value of \$145.73 million to the Zhejiang Hailiang Charity Foundation to support public service activities.
- 5. Dali Foods Group is a food enterprise headquar-

I Although most donations in our data were made and recorded using the Chinese Renminbi (RMB), this report uses US dollars (USD). We use the yearly average currency exchange rates for converting foreign currencies into US dollars provided by the Internal Revenue Service (IRS). In 2019, the average exchange rate for Chinese Renminbi to US dollars is 6.91.

tered in Quanzhou, Fujian Province. The group gave \$144.72 million to Hui'an, a county in Quanzhou, for building Hui'an Liangliang Middle School in memory of the founder's son, Xu Liangliang.

Our Generosity Index, which ranks individuals according to giving as a percentage of their publicly disclosed net worth, notably features three donors who gave directly to foundations or trusts:

- 1. Ma Xu is the first female paratrooper of the Chinese People's Liberation Army Airborne Corp and a retired airborne researcher. She donated \$1.01 million to Mulan County, Heilongjiang Province, for educational and cultural initiatives. She was a recipient of the 2018 Touching China Award presented by the China Central Television for her "generous and prudent" lifestyle. This also ranked her 97th in our Individual List for total giving.
- 2. Bao Zhengliang is the second largest shareholder of Topchoice Medical Corporation, a private health-care company based in Zhejiang Province. Bao donated 9.61 million shares with a market value of \$139.21 million to the Zhejiang Cunji Medical Education Foundation for medical education programs. This also ranked him first in our Individual List for total giving.
- 3. Gong Junlong is the chairman of Hengyu Group, a private real estate development conglomerate based in Guangdong Province. He donated 52.1 million to the municipal government of Lufeng, Guangdong Province, for public health. This also ranked him third in our Individual List for total giving.
- 4. Xu Busheng is the chairman of Qunsheng Group, a real estate development conglomerate based in Zhejiang. He donated \$14.47 million to the Qunsheng Xu Busheng Charity Foundation for various initiatives. This also ranked him ninth in our Individual List for total giving.
- 5. Tang Lixin is the chairman and president of Xinshang Group. He donated \$19.6 million to universities or university foundations including Chongqing University, Nankai University, Xiamen University, the University of Electronic Science and Technol-

ogy of China, and Sichuan University, to promote higher education development. This also ranked him seventh in our Individual List for total giving.

In terms of causes, 2019 marked a return to previous patterns. In our 2018 report, the cause of poverty alleviation ranked first in donations, tracking closely Chinese President Xi Jinping's war against poverty first highlighted in his October 2017 report delivered to the 19th National Party Congress. Poverty alleviation dropped to second place by 2019, with education regaining its usual dominance of elite giving, as in past years. The environment again suffered the most from philanthropic neglect in 2019, with well below 1% of elite giving focused on environmental issues.

As with prior years, giving from China to international causes remained limited at the elite level, and within China, giving was largely local. One-half of elite giving remained within the province of the donor's home or corporate headquarters.



# Introduction

The growth of private wealth is one of the most consequential aspects of reform in modern China, and in recent years, it has become a key focus of the nation's political leaders. Over the past four decades, China's rapid economic growth has given rise to a generation of wealthy individuals, influential corporations, and everyday citizens with a significant measure of disposable income. Some members of this generation are seeking to create meaningful change and to give back to their communities through the practice of philanthropy. Others are attempting to transfer such practices and lessons to their own children-the next generation. Yet others are engaged in activities that are seemingly more instrumental in nature and encouraged by the state, party, or business leadership. But all holders of private wealth are now experiencing increased levels of supervision and pressure to ensure that their giving aligns with notions of "common prosperity," despite the fact that the definition of that particular slogan remains quite broad and has changed substantially over time. In the Mao Zedong era, common prosperity was couched in terms of promoting egalitarianism and collective ownership, while Deng Xiaoping reversed such an approach and enabled some "to get rich before others" through private ownership and competition. Current President and CCP general secretary Xi Jinping renewed the use of the term in early 2021 but focused its meaning rather on pursuing redistribution of income, increasing public services, and encouraging China's economic elite to give more. This campaign served as a way of providing some form of societal blueprint following the announcement in February 2021 of the eradication of absolute poverty in China. The shift was accompanied by an anti-monopoly push of significant government intervention in the technology, education, and even celebrity-driven areas of the economy.

Yet our knowledge remains fairly limited regarding how Chinese philanthropists give, how the government shapes such giving, and how the modes and models of giving are evolving over time. Moreover, there is a widespread belief, particularly within China, that there are few modern, homegrown role models for financially successful Chinese people to emulate. In recent years, many of China's economic elites have begun searching for a "playbook" to transform simple financial capital into "philanthropic capital" and build institutions through which their giving can be sustainable and influential. The appearance of such new faces and new vehicles in the realm of Chinese giving indeed marks a new era in the history of modern Chinese philanthropy, often colliding with the more aggressive form of populism promoted by President Xi. Yet traditions of benevolent societies, clan-based support networks, temple associations, and voluntarism have long been present in China, coexisting alongside state-affiliated social welfare institutions throughout many periods of Chinese history. These traditions do shape Chinese giving in important ways, and result in modes of giving that are often coordinated through employment-related, government-related, and other "top-down" rather than "bottom-up" means.

The China Philanthropy Project at Harvard Kennedy School's Ash Center for Democratic Governance and Innovation illustrates the increasing role private wealth plays in the landscape of Chinese philanthropy, but also how that wealth is intermediated through an evolving relationship with the party and the state that is at times contentious. The goal of the project is to contribute to the conversation about notions of generosity in China and to examine the Chinese political economy through the lens of philanthropy. In this brief annual research report, we again focus on China's "elite giving" by highlighting donors through ranked lists of Chinese philanthropy in the calendar year 2019. To provide a stable point of comparison over time, we focus on four main lists:

- 1. Composite List of the top 100 donors by absolute giving, including individuals as well as corporations and other organizations
- 2. Generosity Index of individuals as measured by their giving as a percentage of their publicly disclosed net worth
- 3. Top 100 Individuals List as measured by absolute giving
- 4. <u>Top 100 Organizations List</u> (including corporations) by absolute giving

### **Key Questions**

Through the presentation of data, we hope to specifically address the following empirical questions:

- Who were the top Chinese donors in 2019?
- From which industries did they come?
- · How much did they donate?
- Which causes were they supporting?
- What was the geography of their giving?
- · Through what vehicles were they giving?



# Methodology

In our data collection, we include only amounts donated in 2019 and exclude unfulfilled pledges. This
year, our published elite philanthropic rankings include cash and stock donations. Our database focuses
on Mainland Chinese citizens, Chinese corporations,
and the China-based branches of multinational corporations. We exclude donations made by non-Mainland
Chinese citizens to China, such as gifts to China by
overseas Chinese in the U.S., Hong Kong, Macau, and
Taiwan, as their tax laws differ significantly from that
of the Mainland. We also exclude donations from China's government and government foundations, as well
as other charitable foundations that are able to receive
public donations (and therefore create risk of double
counting).

This report and the supporting website analyze data compiled through over four years of manual online search by a team of research associates. The manual approach involves a range of set keyword searches on Baidu and Google as well as a review of the annual reports of accessible Chinese foundations.

For the year 2019, our manual approach to capturing data on elite giving identified 38,284 articles through search engines and gathered information from all of the 7,166 Chinese foundations listed by the Ministry of Civil Affairs of the People's Republic of China, 1,220 of China's charitable organizations, and 2,597 Chinese universities. After manually checking the validity of all the donations, we found 21,278 valid donations in total. Among them, we identified 4,434 donations that were over RMB 1 million (\$0.14 million); these were given by 4,070 unique donors.

Finally, to be considered valid by our team, a donation must appear on an annual report or website of the recipient or on three separate reports by third parties, such as the media. Reports or articles by the donor organization, or by two or fewer media sources alone, do not suffice.

# Results—The Top 100 Lists

### **Composite List**

In our Composite List for 2019, we combine organizations and individuals to rank the top 100 donors in China. Among these donors, 18 are individuals and 82 are organizations. China Three Gorges Group led this ranking as well, and the 100th donor contributed \$7.98 million. The donors in our Composite List contributed a total of \$3.34 billion in 2019.

### **Generosity Index**

Our project defines an individual's generosity by giving as a percentage of the donor's publicly disclosed net worth. Collecting data for the generosity index is particularly difficult given the opacity of Chinese wealth holdings, complex shareholding structures, and the variety of definitions of generosity utilized in global rankings. Therefore, we restrict our Generosity Index list to include only donors whose net worth is identifiable. For donors with shares of publicly listed companies, we define net worth as a donor's ownership of publicly listed stocks that could be confirmed. This approach enables us to measure net worth with a standardized and transparent methodology and to compare levels of giving across the donor landscape. The drawback is that we are unable to include in this specific generosity list many deserving individuals with private companies, the valuation of which and their ownership of which we cannot confirm. These individuals' donations are still included in our overall analysis and database, however. Our 2019 generosity index featured 31 individual donors. Ma Xu topped our 2019 generosity ranking with a generosity index of 70%. Ms. Xu is the first female paratrooper of the Chinese People's Liberation Army Airborne Corp and a retired airborne researcher.

### Individuals—Total Giving

Our <u>Individuals—Total Giving List</u> ranks the top 100 individual philanthropists as measured by their total giving. The 2019 average gift was \$9.27 million, and

the median gift was \$1.85 million. In 2019, Bao Zhengliang led our Top 100 Individuals List in absolute giving through a donation of 9.61 million shares with a market value of \$139.21 million to the Zhejiang Cunji Medical Education Foundation for medical education programs.

Mr. Bao is the second largest shareholder of Topchoice Medical Corporation, a private healthcare company based in Zhejiang Province. For more information on this donor and donation, please click on the donor's name above in the list on our website or on the data points in our website's charts.

### **Organizations**

Our Organizations List ranks the top 100 private and publicly owned companies, professional organizations, and other organizations that gave in China in 2019. Giving by organizations again exceeded giving by individuals in China in 2019, as was the case in past years. Moreover, China Three Gorges Corporation, the largest global hydropower developer, has ranked first in this list with \$377.71 million in 2019 donations. Evergrande Group, with \$260.49 million in philanthropic donations, has ranked second. The 100th donor on the top 100 list donated \$6.98 million. The average gift was \$29.23 million, and the median gift was \$14.47 million. For more on these corporations and donors, please click on the corporate donors in our website list or the data points in our website's charts.

# Results—Sectoral Analysis

For details on each sector, click on our <u>data charts</u>—their customizable settings display information by sector, cause, and various other elements.

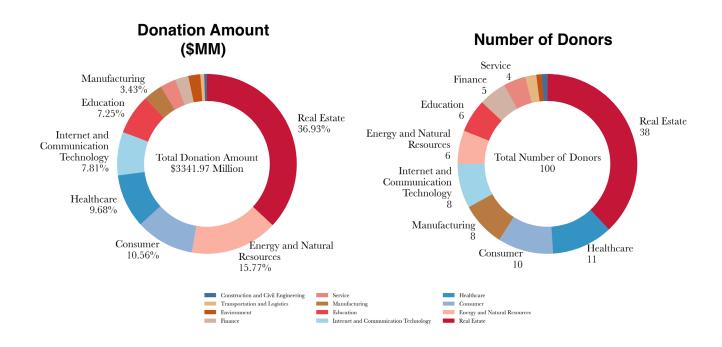
### **Real Estate Gives**

Among the 100 donors who made our Composite List in 2019, 38 came from the real estate sector. The health-care sector followed at 11 donors. The consumer sector ranked third with 10 donors. When measured by the total value of donations given, the sectoral ranking shifted. The real estate sector still contributed the most, accounting for \$1.23 billion or 36.93% of the total, while the energy and natural resources sector came in second, with \$526.78 million donated, making up 15.77% of the total. The consumer sector finished third, donating \$353.11 million and accounting for 10.56% of elite giving. The healthcare sector then ranked fourth, with \$324.17 million donated and 9.68% of the total.

As was the case in 2018, the continued dominance of real estate as a source of wealth among this elite group of givers is unsurprising, given the sector's role as a major driver of China's economic growth in the past two decades. Investment in real estate grew from about 2% of China's GDP in 1997 to over 7% in 2019. The recent softening of the real estate and manufacturing sectors may lead to a rapid drop in real estate's relative philanthropic weight in the coming years, as current industrial policy seeks to strengthen service-oriented sectors such as ICT, finance, and consumer products. In addition, the diversification of industries supporting philanthropy could be viewed as a step towards the maturing of the philanthropic sector, as it would better reflect a changing national economic landscape and a healthy diversity in the national sectoral donor pool.

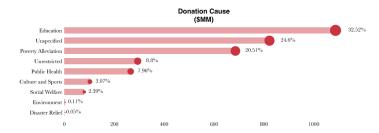
### **Universities Take**

Chinese elite philanthropists gave most to the cause of education, equaling \$1.09 billion and accounting for 32.52% of total giving in our Composite List. (See below for details on donations to universities, an important subset of the education cause.) Given the fact that many identified donors give to educational institutions,





we have also highlighted higher education recipients of such generosity. In 2019, 78 Chinese Universities made our list, each receiving over \$1.45 million in total. Tsinghua University ranked first with total donations of



\$251.81 million, followed by Peking University with total donations of \$135.75 million. Westlake University ranks third with \$94.65 million.

Of special note, Westlake University is China's first non-profit, private research university, the operational expenses of which are supported by a private foundation, named the Westlake Education Foundation. As noted above, we exclude unfulfilled pledges from our lists, but it is worth pointing out that by the end of 2019, the total pledged donations to Westlake University reached \$14.47 million.

### **Poverty Alleviation Takes**

While Chinese elite philanthropists gave most to the cause of poverty alleviation in our 2018 data, this cause has dropped to second place in 2019 at a total of \$635.31 million, accounting for 19.22% of the Composite List. An important subset of donations to the education cause is donations to universities. This outcome reflects policy priorities as well. In October 2017, the Communist Party of China (CPC) pledged to win the battle against poverty, as highlighted in the work report delivered by Xi Jinping to the 19th National Congress of the CPC. Such high-profile signaling reinforced the importance of this goal in the competing list of Party priorities, as the nation's leaders had vowed to lift every citizen out of poverty by 2020. Top Chinese companies, especially China's state-owned enterprises, took the lead in supporting this ongoing national poverty relief campaign, which is evident in our data and illustrated on our website. The remaining sectoral breakdown can be viewed in the adjacent chart.

### **Environment Again Lags Far Behind**

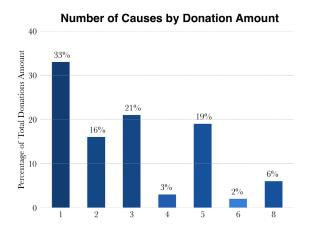
Despite widespread media coverage relating to China's air, water, and land pollution, environment as a donation cause had received a markedly low level of support from China's elite philanthropists. In 2019, only 0.11%(\$3.64 million) of donations in our 2019 Composite List were channeled for environmental protection, dropping from 0.22% in 2018. We continue to posit several reasons for the still-low priority given to the environment, informed by our executive training programs of leading philanthropists and senior executives of Chinese foundations, as well as qualitative research. Over the past four years, we have continued to conduct interview work to understand the reasons behind this seeming underweighting of environmental causes. For some leading philanthropists, environmental outcomes are viewed as largely the responsibility of the state and not within the realm of the individual citizen. Other philanthropists believe that the collective action challenge is particularly pernicious in the environmental realm, as we have seen in many other national contexts, and therefore limits an individual's ability to act. The actions of an individual, they believe, have little potential impact on air, water, and land degradation that is driven by large-scale negative externalities requiring systemic responses in improved governance. It is here that critical questions emerge regarding the perceived role of domestic philanthropy in China and the extent to which these resources either complement or compete with state priorities, capabilities, and resources.

# Number of Causes vs. Number of Donors 50 50 50 18 16 10 1 2 3 4 5 6 8

### Most Giving Is Limited to One or Two Causes

One of the more striking patterns evident in our data is the focused, single-cause nature of major giving. In 2018, 49 of the 115 donors gave to a single cause area. In 2019, of the 100 donors in our Composite List, 50 focused their giving on one cause area, and 18 donors gave to two causes. These two categories of donors accounted for 49.01% of elite giving. In addition, 16 donors gave to three causes, contributing 21.13% of elite giving, and 5 donors gave to four causes, accounting for 3.32% of elite giving. Finally, 11 donors supported five or more causes, contributing 26.54% of elite giving in our data. Significantly, it was a national state-owned enterprise, the China National Tobacco Corporation, that again focused on giving to the broadest range of causes in 2019. Its donations cover eight of eight possible cause areas that we have identified in total and the majority (22) of China's provinces or provincial-level cities.

The persistence of more narrowly focused philanthropy in China may largely be driven by the fact that donors often give to causes in which they have certain expertise or knowledge, thus narrowing the range of sectors addressed. Elite philanthropists and the executives leading Chinese foundations often highlight the immaturity of the sector and a pronounced lack of trust between the broader public and philanthropic or charitable organizations, as well as a lack of trust even between such organizations. Focusing on one cause area enables



the staff of a particular foundation to know the major stakeholders, the risks inherent in giving in that area, and the landscape of credibility when it comes to grantees. Early phases of a philanthropic sector's growth in particular are often also characterized by giving that is shaped more by personal experience—supporting the institution or cause that most affected an individual's life. Our research team is now conducting international comparisons between philanthropic sectors in the U.S. and in China, as well as other transitional economies, to delineate the evolution of such single-cause giving.

### **Balance of Localized and External Giving**

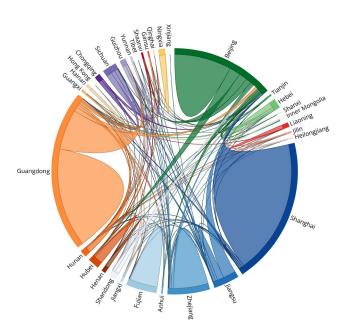
On our 2019 Composite List, when measured as a percentage of total giving, 38 of these donors gave within the same provincial-level jurisdiction as their corporate headquarters. This number equaled 38 in 2018. While some donors have become increasingly aware of philanthropic causes outside their home provinces, the poorer regions were often still overlooked.

As in 2018, again in 2019, some of the poorer provinces-Tibet, Xinjiang, Gansu, Yunnan, and Qinghai-received 1.50% of the total donations from the Composite List. However, Guizhou Province continued to be an outlier in 2019, ranked as the fifth most popular destination of 2019 elite giving, and received \$144.29 million (4.32% of total giving) from the Composite List of the 100 top donors. In 2018, Guizhou received 8.49%of our Composite List giving. However, in 2017 and 2018, such giving was concentrated in one locality (Bijie County) and via a single donation. In 2017, 90% of giving Guizhou came from a \$434.15 million donation from the Evergrande Group to a government charitable foundation for poverty alleviation. In 2018, 81% of giving to Guizhou came from a \$289.44 million donation from the Evergrande Group to the same government charitable foundation, again supporting poverty alleviation. As a result, giving still appeared to vary geographically, and donors of affluent regions tended to give locally, except for specific localities that had clear historical links to senior government figures, such as Guizhou.

We visualize all of this data through three interactive maps online. The first "Donation Origins" map highlights the geographies in which 2019 giving originated, while the "Donation Destinations" map highlights the geographic recipients of such giving. Hovering over each point reveals the underlying data. The final map, titled "Donation Flows," highlights net flows of giving in 2019, and "flight paths" illuminate each discrete interprovincial flow.

### **Few International Donations**

Despite media attention to high-profile giving by Chinese philanthropists abroad, again, very few of the 2019 gifts in our database were international. Of the donors in our 2019 Composite List, only two donated to recipients outside of Mainland China. The largest donation was a \$25.47 million donation from Kaisa Group (Shenzhen) Co., Ltd., a real estate group headquartered in Guangdong Province, to The Hong Kong University of Science and Technology for innovative research. However, it is worth noting that our research methodology underestimates international donations (donations to recipients outside of mainland China) as we only track donations cited in English or Chinese.



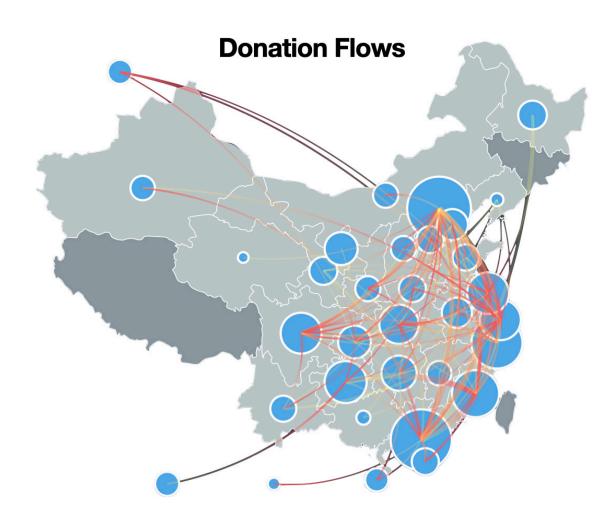
# **Early Trends and Next Steps**

China's philanthropic landscape in 2019 resembled that of 2018 in many respects. Corporations continued to drive elite giving; education and poverty alleviation continued to prevail as popular charitable causes; the real estate sector continued to lead in philanthropic activities; and donors of affluent regions continued to give locally, particularly to locally registered charitable organizations. Chinese philanthropists increasingly gave to charitable foundations and trusts, yet such vehicles were often affiliated with the donors, and we expect this form of giving to grow. In fact, the number of newly established Chinese charitable trusts increased by over one-third in 2019 compared to 2018.

Some donors seek to leverage and combine the asset

management capabilities of a trust and the growing project management expertise of a traditional foundation. The actual independence of such trusts is an interesting area of future research. Such giving is one step forward in the professionalization and standardization of the tools available to philanthropists, but it also suggests continued distrust in institutions that are truly separate from the donor—in terms of geography and/or management.

We are still early in our effort to build a time-series database of giving in China, so trendlines are difficult to draw at this stage. However, in just a few years of data collection, interviews, and executive education in this sector, a few shifts are apparent.



- 1. The shifting composition of China's economy should lead to a decline in the weight of donors from the real estate sector and increases in donors hailing from finance and potentially the technology sector over time. Seemingly significant and stable outliers like the Evergrande Group may become less common.
- 2. We expect some degree of volatility in top cause areas given shifting national policy objectives, although education, poverty alleviation, healthcare, and social welfare should continue to compete for the top position. Natural disasters are by nature infrequent, but when they occur, they often dominate giving patterns. Environmental concerns will continue to rate low in terms of donor priorities in the near term.
- 3. We expect the average age of donors to begin to increase over time, perhaps beginning to more clearly align with U.S. age distribution as China's rapid growth slows and the minting of young billionaires normalizes.
- 4. Despite such changes, it is telling that 30 of our top 100 donors appeared in both our 2018 and 2019 lists. That one-third of these top donors continued to give year to year suggests sustained commitment even at significant giving levels. While we will test this commitment over several years, it is a metric that we will track and a potential proxy for the deepening and professionalization of the philanthropic sector as a whole.
- 5. We also expect stability in the local nature of giving, as this is rooted in sectoral distrust that will not be reduced in the near future and continued low levels of international giving.

While Forbes, Hurun, and other organizations have compiled data related to China's "rich lists," and academic institutions such as Johns Hopkins have built useful comparative indices related to giving and volunteering, we believe an interactive research platform is needed to think about definitions of generosity and the geography of giving in the Chinese context. The resulting maps, donor

database, "Top 100" lists, and key findings serve as the beginning of such a user-focused platform. The website also features social media and feedback/inquiry email buttons for visitors to share thoughts on how to improve and expand the site, identify errors, and share the findings; we welcome such feedback. Our work has identified several broad patterns, as noted above, and therefore a host of new questions that will frame subsequent waves of more in-depth research in the coming years.

It is our hope that over time the site will become one of the key clearinghouses of information on the changing nature of giving in China and will complement much of the work on grassroots voluntarism, local giving, and other forms of generosity that our colleagues are pursuing in many academic institutions in the U.S., Europe, and China. We also hope that all those seeking to expand the boundaries of philanthropy will continue to find this site a useful resource.



# **About the Authors**

Edward A. Cunningham is the Director of Ash Center China Programs and of the Asia Energy and Sustainability Initiative at Harvard Kennedy School. He is also an Adjunct Lecturer of Public Policy, focusing on energy markets and governance, international economics and competitiveness, the political economy of development, and China's integration into the world. Most recently he has engaged in work on the rise of Chinese private wealth and philanthropy. He serves as an advisor to private and publicly listed companies in the energy, environmental, and financial services sectors.

Cunningham was selected as a Fulbright Fellow to the P.R.C., during which time he conducted his doctoral fieldwork as a visiting fellow at Tsinghua University. He is fluent in Mandarin and Italian, and his work has appeared in media such as the New York Times, the Financial Times, the New Yorker, the Economist, the Wall Street Journal, Fortune, and Bloomberg. He graduated from Georgetown University, received an A.M. from Harvard University, and holds a Ph.D. from M.I.T. in political science.

Yunxin Li is the Research and Data Analyst for the China Programs at the Ash Center. She received her M.S. in Business Analytics from Bentley University and M.S. in Accounting from Suffolk University. She also holds a B.A. in Business Administration from Beijing Normal University, China. Before joining the Ash Center, Yunxin worked in different industries doing data analytics. In her spare time, Yunxin enjoys travelling, reading, and spending time with her family and cat.



# **About the Project**

The rise of private wealth is one of the most important developments in modern China, with implications for the country's social, economic, and political arenas. How individuals choose to deploy such resources will shape the relationships between the individual and the state, between the state and business, and between the state and the social sector.

This project aims to strengthen understanding of China's philanthropic landscape by analyzing the makeup and choices of China's most generous individuals. We hope the introduction of a metric on level of generosity, while imperfect, will add a new dimension to the discussion on how China's wealthy choose to support charitable causes. We welcome comments and suggestions on our analysis and methodology through the email address listed below. The findings compile data from a variety of sources including media reports, government databases, foundation annual reports, university websites and so on.

We believe that an independent, verified, and research-oriented database on China's philanthropic giving will enable much-needed quantitative research on the sector and provide a crucial resource for government, academic, media, and non-profit organizations.

We will supplement the database with a range of case studies, white papers, academic articles, and interviews with leading philanthropists and leaders of philanthropic organizations.





Contact us via email: chinagives@ash.harvard.edu

79 John F. Kennedy Street | Cambridge, MA 02138

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