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## Upstart philanthropists

Posted by chris - 2008/04/08 06:19

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I'm still trying to gauge whether this group of finance/IT philanthropics are viewed as a real threat, or merely as an annoyance to traditional philanthropics.

Developing countries are baying for redistribution of wealth, yet Edwards has neatly side-stepped this confrontation by calling for a redistribution of income rather than wealth (those horrible executive super-salaries, again). As long as there's no direct challenge to the old money of Rockefeller, Ford and Carnegie.

Bill & Melinda have become acceptable to the traditionalists, but other 'new money' is 'on the nose'.

There is a fear factor evident in Edwards' writing, as if a day of reckoning can't be too far off. He doesn't describe the form of this reckoning, whether it is of apocalyptic dimensions such as the falls of French or Russian bourgeoisie, or akin to China's cultural revolution, or simply a waning acceptance or recognition of wealthy philanthropists. Yet, in Edwards' terms, this day is not far away, and the blame should be deflected to these upstart philanthrocapitalists who are clearly making matters worse.

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