

We were lucky enough to have experienced the whole range of financial circumstances, from not having any money to having a lot. Fortunately that happened in the best order.

At first we experienced the worry about not being able to take care of the basics. When we earned more money, we experienced relief and then the diminishing benefits of having more money. We learned that beyond having enough money to help secure the basics - quality relationships, health, stimulating ideas, etc. - having more money, while nice, wasn't all that important. We experienced directly what the studies on happiness show -- that once the basics are covered there is no correlation between how much money one has and how happy one is -- but there is a high correlation between having meaningful work and meaningful relationships to one's health and happiness.

We also have been fortunate to have gotten to know wonderful people who have less than we had when we had nothing, many of whom who are also struggling with health problems or lack of opportunity. And we have experienced the thrills of providing many of them with relatively small amounts of money that made huge differences in their lives. So we found taking our excesses and providing it to others who have an extreme shortages has been both a good investment and a great satisfaction.

We also believe deeply in equal opportunity, so much so that we feel that not contributing to it is tantamount to helping to perpetuate an injustice. To us providing equal opportunity means delivering quality education and lending enough money to help all people who are capable of helping themselves. Barbara gives particular attention to trying to help inner-city education and Ray supports microfinance. We also both support providing meditation to inner-city school children and groups that are under great stress. Also, Ray is wild about the wild, so he is a supporter of nature conservation and research.

We greatly admire what Bill and Melinda Gates are doing and are eager to learn from them and the other amazing people they have gathered. We had planned to give most of our money to those it will most help anyway. For all of these reasons we enthusiastically make this giving pledge.

Ray & Barbara Dalio