HSC4624: Foundations of Global Health
Bill and Melinda Gates: Giving Away a Fortune
Video Transcript

NARRATOR: With plans to give away $60 billion, Bill and Melinda Gates have now become the generous philanthropists in the world.

What would you do with $60 billion? Well, the Bill and Melinda Gates Foundation wants to make American kids among the best educated on earth, and while they're doing that, the Gates also intend to save millions of lives worldwide.

The Foundation has been running for ten years. The Gates have shunned publicity for the most part, but recently Melinda Gates agreed to travel around the globe to show us how they are giving away the fortune.

With a world of trouble, what was the first thing she wanted to us see?

(Ticking)

SPEAKER: The story will continue in a moment.

(Commercial break)

NARRATOR: In the north of India, where it is a short drive from the big city to the middle ages, in the countryside of India's most crowded state (), often food is scarce, electricity nonexistent, women and infants die in child birth, and medicine remains in the realm of superstition. It's exactly what Melinda Gates is looking for: A neglected crisis where her investment can save the most lives.

MELINDA GATES: Our belief is that all lives no matter where they're lived on the globe have equal value. All lives.

NARRATOR: What are your global priorities?

MELINDA GATES: HIV/AIDS, malaria, mother and child deaths in that order.

NARRATOR: Why those?

MELINDA GATES: When you looked at where the largest number of deaths were on the plant, they were from things like AIDS, malaria and these childhood deaths. Nobody was giving voice to them, and no one was really tackling them. So we said systemically those are places that we want to go and work.

What kind of decisions have you all made that have impacted the village?

NARRATOR: It might be occurring to you right about now that you haven't seen the world's richest woman before. She is not the type to stand on a red carpet with million dollar earrings. Melinda Gates, 46 years old, from Dallas is a former Microsoft executive who managed 800 people in software development and marketing. Now the work of the Foundation is her obsession.

This isn't a photo op. In fact, it took us a year to convince her to let us come along. She travels often, probing for facts, analyzing needs, measuring the misery.

MELINDA GATES: I have to be here to see it and to feel it and to understand, you know, what motivates these people. What is it that they are doing for their livelihood? Unless I see it and feel it and touch it, I just don't feel like I can do the Foundation justice in terms of what we're trying to accomplish.

Oh, she's gorgeous.

NARRATOR: What's she trying to accomplish here is saving lives at birth. In India alone, one million babies die every year before they're a month old.

I wonder which ladies in this audience have lost a child shortly after child birth? Oh, look at that, 16. It's a common experience in this village.

This is a great example of exactly how the Foundation works. The Foundation poured money into research to understand the problem. It found that by tradition child birth is considered unclean here. Babies are often left on dirt floors uncovered while the mother is tended to first.

The Foundation tested solutions, trained health care workers to use sterilized tools and taught the mothers to keep the babies warm. Simple, inexpensive ideas that have reduced deaths here by half. Part of the Foundation strategy is to team up with governments and other charities to make the money go further and spread the best ideas.

MELINDA GATES: These deaths of children under five have come down substantially. In 1960, it was 20 million children under the age of five that died. Now it's nine million children. That's still too many.

NARRATOR: A year?

MELINDA GATES: A year. We can get that down.

NARRATOR: And as for those other priorities she mentioned, the Foundation is working on a vaccine for HIV and nothing less than the eradication of malaria and polio, taking on everything at once.

Melinda Gates is analytical and driven not unlike her husband. She likes hard facts, strict accounting, and expects everyone around her to measure up, very much the CEO.

MELINDA GATES: What has been the thing that women are most reluctant to change?

NARRATOR: She talks about spending a billion here, a billion there and pretty soon you realize that billionaire philanthropists aren't like you and me. There was a funny moment when she was going through some of the figures, and in an uncharacteristic slip she said she pledged $1 billion to vaccines when it's actually $10 billion.

You know, it just occurred to me, you have misplaced $9 billion. Now, I misplace change at the end of the day, but you had actually forgotten about $9 billion.

MELINDA GATES: I think I missed a zero in there.

NARRATOR: Most people would remember that kind of number.

MELINDA GATES: For me, I think more about the possibility

of what it is we're trying to change. If I have to go around the health statistics in the world, I don't tend to get those wrong. But the amount of dollars we put in, I'm always more focused on what's the results we're going to get no matter how much money we put into the issue.

NARRATOR: Now, I'm from Texas, too, so I can say this. You don't wear your wealth like a Dallas gal. You don't seem to be a big consumer of jewelry and cosmetics.

MELINDA GATES: I don't find great joy in those things. I find much more joy in connecting with people. I'm much more at home being what I call out on the ground doing this work. For me that's where I find meaning. I don't find meaning in material things.

NARRATOR: This village had nothing material to give but music.

(Drums beating and singing)

NARRATOR: You know, it's a long way from Microsoft.

MELINDA GATES: (Laughing) I like this a whole lot better.

NARRATOR: Seven thousand miles away, back home in Seattle, the Bill and Melinda Gates Foundation is building its new headquarters. There are 850 employees figuring out which science or development projects are worthy. And listen to what they have spent already. Four and a half billion for vaccines, almost $2 billion for scholarship in America, and a billion and a half to improve farming in Africa and Asia just to name a few.

The Foundation's wealth ranks up there with America's biggest companies just behind McDonald's and ahead of Boeing.

NARRATOR: Boy, his and her offices. I'm not sure a lot of marriages would survive this.

BILL GATES: Oh, it works out great.

MELINDA GATES: We actually like it a lot.

NARRATOR: The Gates live in a secluded, high tech mansion with three children. This is an early picture. The kids are now eight, 11 and 14. Bill and Melinda met at a Microsoft meeting 23 years ago.

What did you think? I mean, it's not every day a girl gets asked out by the richest man in the world.

MELINDA GATES: Oh, no, it wasn't that. It was that I didn't think it was a very good to date the CEO of the company.

NARRATOR: It was back in 1993 on a vacation in Africa that they begin to think about giving away their money.

BILL GATES: Well, if you have money, what are you going to do with it? You can spend it on yourself. You can have thousands of people holding fans cooling you off. You can build pyramids and things. You know, I sometimes order two cheeseburgers instead of one. We didn't have any consumption ideas.

And if you don't think it's a favor to your kids to have them start with gigantic wealth then you have got to pick a cause.

NARRATOR: You don't consider it to be a favor to your kids --

MELINDA GATES: No, absolutely not.

NARRATOR: -- to give them enormous wealth?

MELINDA GATES: No.They should go on to pursue whatever it is they want to do in live and not feel cheated by that, by being given something. Given a whole lot of wealth, they would never go out and figure out who they are and what their potential is.

NARRATOR: You've talked to them about this? Have you said, look, we're going to give most of this away?

MELINDA GATES: Absolutely.

NARRATOR: And they're okay with giving money away?

MELINDA GATES: They are okay with it.

BILL GATES: As they reach different ages, they may ask us again. Tell me again what. Why?

NARRATOR: The Gates kids will still be massively wealthy, but their parents have already given roughly $30 billion to the Foundation. They told us they will give 90 percent of their money away.

Add to that the contributions of the Gates close friend Warren Buffet, who has committed another $30 billion to the Foundation. This past summer the Gates and Buffet challenged billionaires to give half of their wealth to the charity of their choice.So far 40 have signed the pledge.

The Foundation, you, have made certain choices about what you are going to fund. And some people might ask why not drop $30 billion on a cure for cancer, for example.

BILL GATES: Well, there is a huge market for cancer drugs, and there's dozens of pharmaceutical companies that spend tens of billions on those drugs.

In Malaria, when we announced a grant for $50 million, we became the biggest private funders. So the fact that it kills over a million children a year and yet has almost no money given to it, you know, that struck us as very strange. But it became the thing we saw, okay, this will be unique. We'll take the diseases of the poor where there is no market, and we'll get the best scientists working on those diseases.

NARRATOR: You're trying to find the places where the money will have the most leverage, how you can save the most lives for the dollar, so to speak.

BILL GATES:Right, and transform the societies.

NARRATOR: Another society they want to transform is America's, particularly through the schools. They have pledged nearly one quarter of all the Foundation money to American students.

We followed Melinda to the Friendship Collegiate Academy High School in Washington, D.C.

I wonder what you think is the most alarming thing about American education.

MELINDA GATES: I think it's most alarming that we are only preparing a third of the kids to go on to college. That's a frightening thing for our democracy to say a third of kids are prepared to go.

NARRATOR: If only a third of high school seniors are academically prepared to go to college, the Gates believe that a revolution in teaching can go a long way to pushing that up to their goal of 80 percent. They're funding research to figure out what makes great teachers great.

MELINDA GATES: Do you feel like you're prepared that you could go on and succeed in college?

CHILDREN: Yes.

NARRATOR: The Foundation is at work in schools in nearly all 50 states. Sort of like national parents, Bill and Melinda Gates have helped pay college tuition for 20,000 American kids.

BILL GATES: The country is built on ingenuity. It's built on having lots of very well educated people. And if you are from a poor family, how are you going to break out of that? Well, education is the only way. Education is the thing that 20 years from now will determine if this country is as strong and as just as it wants to be.

NARRATOR: One of boldest efforts of the Foundation is unfolding in the slums that we visited in Delhi: an attempt to eradicate polio. No one in America has seen this since the 1960s. We found in a Delhi hospital a polio ward full of paralyzed children.

PHYSICIAN: This young boy, he is ten years old. He has got paralysis on one side of his body, one leg. See what he is doing? He is trying to best. He is bringing his hand, but he cannot move his leg.

NARRATOR: In a country where water often runs next to sewage, the virus which is spread through human waste, finds new victims.Polio has been cornered to just four countries on Earth. So the Gates have teamed with Rotary International to bang on every door to find the last child who hasn't tasted the vaccine.

Do you believe you can do that, actually eradicate the virus from the face of the earth?

MELINDA GATES: It's been done with small pox, and that's what gives us the hope and the belief.

NARRATOR: While in India we were invited to a ceremony that every new mother prays for. Because so many newborns die, they are not given names right away. This family had waited a week to bring their daughter into the light and name her Durga, which means invincible. It was during the ceremony that we saw what it was that has moved a no nonsense executive to give away her fortune.

MELINDA GATES: Can I hold her? Oh!

NARRATOR: Durga's first blessing was from the sun. Then she received a second: a future free of polio.

(Ticking)
(End of video.)

CERTIFICATE OF TRANSCRIPTION

I hereby certify that the foregoing transcription is a true and accurate verbatim record of the recorded proceedings.

_____

KERRY MERCADE, CSR
813.404.2488, www.HRICART.com