



## Global Diaspora Summit Background Note

### Session 3 – Diaspora Philanthropy: Time, Talent, and Treasure

#### Overview

The word philanthropy has Greek origins whereby *philos* means love and *anthropos* means mankind. The modern meaning of the word describes philanthropy as private contributions for public purposes by individuals, corporations, or foundations. It is sometimes referred to as 'the kindness of strangers' or 'private action for public good'. Philanthropy is not only about the provision of financial resources, but it is also about the 3 T's - Time, Treasure and Talent. This, then, includes diaspora time through interventions such as mentoring and advice, talent through skills transfer, and treasure through economic philanthropic contributions.

The contributions of philanthropy for international development have been amplified by the formative work of global flagship entities such as the Carnegie Corporation of New York, Bill and Melinda Gates Foundation, and many others. It is also a powerful avenue through which corporations are beginning to reimagine their role in designing and delivering equitable futures across our societies through corporate philanthropy. Within this wider sectoral lens, there is a rich heritage of diaspora philanthropy where diaspora communities give strategically, through their time, talent, and treasure, to support developmental actors such as entrepreneurs, foundations, non-profits, universities, and others.

#### Diaspora Philanthropy: A Portal to Sustainable Development

This intersection between international development and philanthropy is rooted in the fact that philanthropy recognizes that neither the market nor government can do it alone when it comes to development. It also recognizes the role and impact an individual can have. It is a reflection that society is a stool with 3 legs - a profitable business sector, an efficient government sector, and an effective non-profit sector.

Echoing the purpose of this summit, philanthropy is driven by a desire to bring about future change - to improve somebody's circumstances, to provide opportunity, to cure a societal ill, or to support various forms of infrastructure for development. In this light, philanthropy is about addressing the root causes of issues which sets it apart from mainstream charity and illuminates its potential for international development. It is about adopting a discovery and experimentalist approach to deliver solutions to the challenges of our time. It is also a cross-cultural phenomenon rooted in many different belief systems around the world – it is a force for common good when viewed in this light.

The importance of diaspora philanthropy is conveyed in a subtle distinction between diaspora philanthropy and the role of diasporas in philanthropy. Diaspora philanthropy is the direct strategic giving by diasporas to support development at home and abroad either through their time or resources. Diaspora philanthropy is not new. Migrants and their descendants have been active contributors in this sector for centuries.

In terms of diasporas in philanthropy, this speaks more to the various roles that diasporas play across the philanthropic sector. Diaspora members can be both benefactors and beneficiaries of philanthropy. For example, there are diaspora members who can influence agenda-setting

decision making on philanthropy, yet diaspora members are also on the front-line distributing or receiving philanthropic support.

### Scope of Session

This session will strike a forward-looking assessment into the potentials of diaspora philanthropy as a tool for sustainable development by exploring some of the key trends and models for success. The session will not just explore the potentials but provide actionable takeaways to equip governments, diaspora organizations, foundations, and the private sector with ideas and applications to develop.

Ongoing key impacts such as the global intergenerational transfer of wealth, estimated to be over 30 trillion USD in the United States alone, and exemplars such as alumni engagement models will be explored to unearth applicable lessons in the context of diaspora philanthropy. To achieve this outcome, certain guiding questions will include:

- If philanthropy is private wealth for public good, then what is the role of government in nurturing diaspora philanthropy?
- What can be done to increase diaspora philanthropy? For example, how can fiscal policy be used to accelerate diaspora philanthropy?
- How can we measure or support the impact of the amount of time that diasporas invest in diaspora engagement initiatives? What drives diasporas to give their time and how can we attract other diaspora members to support through such activities?
- How can diaspora philanthropy organizations be helped to grow and increase their capacity to effectively fundraise from the diaspora? What are the models of success in diaspora fundraising?
- How can the next generation of diasporas be encouraged to act philanthropically to their country of origin or heritage?
- How can technology facilitate Diaspora Philanthropy?

### Methodology of Session

The session will open with an input from the governmental host to share their diaspora engagement story, followed by an inspirational address from a global leader on the topic.

The session will conclude with a showcasing of a diaspora organization exemplar and an interactive discussion with participants to help develop recommendations for the enhancement of diaspora philanthropy within international development. In line with aims of the summit to provide peer-to-peer exchange and knowledge sharing, the digital platform also provides networking capacity throughout the session for participants to engage with each other. The final outcomes generated through the panellist and participant interventions will be reflected in the summit report and provide insight for the final 'Outcome Document' of the GDS.

We look forward to welcoming you to this session to learn about your ideas and views on diaspora philanthropy to engage diaspora time, talent, and treasure!

