



For Immediate Release  
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**"Just Another Emperor? The Myths and Realities of  
Philanthrocapitalism", by Michael Edwards**

"In this important and insightful book, Michael Edwards lays bare the mythologies surrounding philanthropy and shows it to be exactly what it is--an essential part of our capitalist system, with all the flaws and foibles found elsewhere--good at what it does best but bad at what it's sometimes expected to do. Anyone who wants the truth of philanthropy in America should read this book."

-- Robert B. Reich, Professor of Public Policy, University of California  
at Berkeley

[www.justanotheremperor.org](http://www.justanotheremperor.org)

NEW YORK--Large-scale philanthropy by wealthy businesspeople, often from the information technology and finance sectors, is a major phenomenon of the 21st century--one whose impact is examined in a new book published this week. "Just Another Emperor? The Myths and Realities of Philanthrocapitalism" is the first book to take a comprehensive and critical look at the claims made by the philanthrocapitalists and to assess their likely impact. Author Michael Edwards is one of the world's leading writers on civil society, who has worked in senior positions at Oxfam, the World Bank and other organizations.

With \$55 trillion dollars in philanthropic resources expected to be created in the United States alone in the next 40 years, "philanthrocapitalism" has been heralded by some as the solution to many of the world's problems, applying business methods to social problems as diverse as AIDS and global poverty.

While acknowledging the potential positive impact of this new approach to philanthropy, Edwards warns that the hype has run far ahead of the reality. He shows that there is very little evidence to support the claims that business methods are superior in achieving social goals, citing author Jim Collins' conclusion that "we must reject the idea--well-intentioned, but dead wrong--that the primary path to greatness in the social sectors is to become more like a business." Edwards also shows that philanthrocapitalism is as much a symptom of a particular phase of economic change as a cure.

"Just Another Emperor?" offers a series of recommendations for the new philanthropists including greater humility, and more recognition of the central role played by independent civil society groups and by governments in achieving social justice, along with specific proposals to:

- Spend 50 per cent of each foundation's annual payout on "social justice philanthropy."

(over)

- Give beneficiaries a voice in decisions--in place of the claims of venture philanthropy which demand all power for the donors.
- Fund independent impact research and use the results to stimulate a public conversation about the future of philanthropy.

The author quotes Bill Gates' recent comment that "reducing inequity is the highest human achievement" and the comment of Wal-mart CEO Lee Scott that "the question of how to assure that American capitalism creates a decent society is one that will engage all of us in the years ahead." Philanthrocapitalism could contribute to these goals, but risks misfiring unless it takes a more rigorous approach to questions of social change.

Notes to Editors:

- "Just another Emperor? The Myths and Realities of Philanthrocapitalism" by Michael Edwards is published in the UK by The Young Foundation and in the U.S. by Demos: A Network for Ideas & Action.
- About the author: Michael Edwards has authored numerous books and articles on the global role of civil society, including "Civil Society and Future Positive: International Cooperation in the 21st Century," which was nominated for the Chadwick Alger Prize for best book on international affairs. He has held senior management positions at international organizations working on issues of development and global governance, including Oxfam-GB, Save the Children-UK and the World Bank. At publication of "Just Another Emperor?" he is Director of Governance and Civil Society at the Ford Foundation, but writes here entirely in a personal capacity. The views expressed in this book should not be taken to represent the opinions or policies of the Ford Foundation.
- Demos: A Network for Ideas and Action, co-publisher, is a U.S.-based non-partisan public policy research and advocacy center. [www.demos.org](http://www.demos.org)
- The Young Foundation, co-publisher, is a centre for social innovation based in London. [www.youngfoundation.org](http://www.youngfoundation.org)
- Michael Edwards is available for interviews and features. Contact Tim Rusch, Demos, [trusch@demos.org](mailto:trusch@demos.org) or 212-389-1407 to arrange an interview or to request a review copy of the book.
- The April 3, 2008, U.S. launch event was held at Demos' offices in New York City, featuring Michael Edwards and panelists from the business and philanthropy sectors. A transcript will be made available at [www.demos.org](http://www.demos.org) and on the book website.

"Just Another Emperor" is available for full download at [www.justanotheremperor.org](http://www.justanotheremperor.org), where hard copies may also be purchased.

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