



The Foundation: A Great American Secret: How Private Wealth Is Changing the World

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Foundations are a peculiarly American institution. They have been the dynamo of social change since their invention at the beginning of the last century. Yet they are cloaked in secrecy-- their decision-making and operations are inscrutable to the point of obscurity-leaving them substantially unaccountable to anyone. Joel Fleishman has been in and around foundations for almost half a century...running them, sitting on their boards, and seeking grants from them. And in this groundbreaking book he explains the history of foundations, tells the stories of the most successful foundation initiatives--and of those that have failed--and explains why it matters. The baby boomer generation is going to participate in the largest transfer of wealth in history when it passes on its assets to its successor generation. The third sector is about to become more powerful than ever. This book shows how foundations can provide a vital spur to the engine of the American, and the world's, economy--if they are properly established and run.

The Foundation: A Great American Secret: How Private Wealth Is Changing the World Details

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Joe Imberman says

Am in the middle of this very thorough study of american foundations. Fleischman knows the field very well.

Amanda says

Good book for the subject matter. I'd recommend it if you are interested in philanthropy and foundations.

Dara says

3.5. Comprehensive, interesting. Good for professionals not the most accessible book for philanthropists.

Claudio says

Interessante para quem quer saber mais sobre como funcionam fundações americanas. Passa por discussões interessantes de efetividade, transparência e comunicação que são pontos relevantes também para o terceiro setor no Brasil.

Jamie says

This is an in depth and emotional account that vindicates the importance of foundations, and the need for these institutions to be more accountable to society.

Kevin says

Good overview of foundations and their impact on philanthropy in America. Aside from providing some background the book makes a pretty strong plea for transparency, accountability, and ways to measure the impact of foundation giving. The ethical argument is strong and valuable and concludes with the idea that foundations should police themselves before the government starts to police them.

Joel says

A glowing account of foundations and their activities. Amazing how much foundations have accomplished. A lot of social progress, and in the physical and biological areas too. Very faint warnings of the new Conservative foundations, and nothing about how foundations direct their investment programs.

John says

Good book information-wise, but as you might imagine, it's quite dry in parts.

Kressel Housman says

This was one of the books cited in *Philanthrocapitalism* and it's very similar, but rather than focusing on philanthropy in general, it focused specifically on charitable foundations. In tone, however, it was much more academic than *Philanthrocapitalism* and didn't feature nearly as many famous people, so it wasn't as easy a read. To tell the truth, I nearly gave up after the introduction, but I'm glad I didn't because the book definitely picked up, especially in the case studies chapter. The reason I didn't give up was from a completely "accidental" discovery.

On the day I nearly put this book aside, something put it into my head to search for a video of the author. He's a law professor who wrote a book; he was bound to have done a taped interview or lecture *somewhere*. But what I totally didn't expect was . . . A JEWISH CONNECTION!

Now, of course, Joel Fleishman is a Jewish name, but I didn't expect a law professor at Duke University to care much about his Jewish identity. Shows you what I know. Among the You Tube video links was a video from Artscroll about its Afikim Foundation. Apparently, Professor Fleishman personally visited the Artscroll warehouse in Brooklyn to thank them for making the Talmud accessible to him with their English translation. They told him about their other intended projects that were frozen due to lack of funds, and he advised them to create a foundation to support the publication of Torah. It's academic research, after all!

Now, with a story like that, you know I had to push my way through this author's book, and as I said, it wasn't too hard to do because most of it was very interesting. The case studies chapter was definitely my favorite, and I've already added *The Casebook for the Foundation* to my to-read list. It contains the case studies that were part of his research for this book but didn't make it in. The book also taught me about Julius Rosenwald, the original founder of Sears, who, in addition to ample charity given to Jews in Eastern Europe (we're talking the 1930's - really desperate times), gave matching grants to build and run approximately 60 schools for African American children in the era of segregation. Yes, separate is inherently unequal, but these schools, run under the leadership of Booker T. Washington, were all about empowerment. For more reading on that subject, I've added *You Need a Schoolhouse* and will be keeping my eyes open for more on Julius Rosenwald. He's my new hero, and I would never have known about him if not for this book.

As to the rest of the book, mostly it was about how foundations should open themselves up to the public and be more transparent about their successes *and* failures. There was also quite a bit about philanthropic strategies. And of course I loved the very ending in the author's acknowledgments. Acharon acharon chaviv, his last "thank you" went to G-d Himself. Isn't that awesome? May Hashem help that the information in this book have practical impact on my life, ie that I should be in a position to give generous amounts of charity. And may He do the same for all the world. After all, isn't charity and its impact ultimately the antidote to

poverty, strife, and war? Why don't schools teach more about the good done in history than all the battles, doom, and gloom? Well, if you're interested in that subject, ie the history of philanthropy, this book is a good place to start.

Rana Rachwal says

What are the chances .. My 1st book from digital library!!

Dan Graham says

A good overview of philanthropic giving

Georgia says

Read this for work. Not the most interesting subject, but informative and helpful for my job. Although the author was a bit repetitive at times, he made a good case for why we have and need foundations. While many are critical of them for their opaque practices and hesitancy to admit failure, they have changed the course of millions of lives from funding the people who made Sesame Street to drastically reducing famine in India.

Elizabeth says

I mark this as 4-stars because I think Fleishman has some really great points - mostly about impact, transparency, and communications. I'd give it 5 stars if the case studies were better.
