

Twitter Chief Jack Dorsey Donates \$1 Billion to COVID-19 Fight

Post-pandemic, Dorsey's fund will shift its focus to girls' health, education and research into universal basic income because they 'represent the best long-term solutions to the existential problems facing the world.'

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Twitter and Square CEO Jack Dorsey is donating \$1 billion to global coronavirus research. In a Tuesday tweet, the entrepreneur announced plans to move the money into charitable fund Start Small, where it will help fight the coronavirus pandemic.

The contribution, according to Dorsey, is equivalent to about "28 percent of my wealth," which amounts to a total of \$3.89 billion, as reported by the Bloomberg Billionaires Index. Dorsey is tied with Emirati businessman Abdullah Al Ghurair as the 484th richest person in the world.

All Start Small LLC transfers, sales and grants will be made public via an online tracking sheet. Having anonymously pledged \$40 million to various organizations in the past, Dorsey wants to start taking credit for his philanthropy. "Going forward, all grants will be public," he said. "Suggestions welcome."

Through a series of tweets posted this week, Dorsey answered expected questions like why pull only from Square ("Simply: I

own a lot more Square”) and why start stumping up now (“The needs are increasingly urgent, and I want to see the impact in my lifetime”).

“I hope this inspires others to do something similar,” he wrote. “Life is too short, so let’s do everything we can today to help people now.”

Post-pandemic, Dorsey’s fund will shift its focus to girls’ health and education and research into universal basic income – both of which “represent the best long-term solutions to the existential problems facing the world,” he explained. “UBI is a great idea needing experimentation. Girls’ health and education is critical to balance.”

Earlier this week, Amazon chief (and richest person in the world) Jeff Bezos announced that he is giving \$100 million to Feeding America, a nationwide network of food banks and food pantries.

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