

CONTENTS

Acknowledgments	xi
Introduction	1
<i>Philanthropy Today</i>	7
<i>Philosophers on Philanthropy</i>	11
<i>On the Terms “Philanthropy” and “Charity”</i>	19
<i>Plan of the Book</i>	20
1 Philanthropy as an Artifact of the State: Institutional Forms of Philanthropy	24
<i>The Liturgical System and the Amazing Antidosis Procedure in Democratic Athens</i>	29
<i>The Islamic Waqf: Precursor to the Contemporary Philanthropic Foundation</i>	35
<i>Eighteenth- and Nineteenth-Century Resistance to Foundations</i>	45
Anne-Robert Turgot	46
John Stuart Mill	54
<i>Conclusion</i>	62

2	Philanthropy and Its Uneasy Relation to Equality	65
	<i>Philanthropy and Equality</i>	67
	<i>An Overview of Giving in the United States</i>	72
	<i>Philanthropy and Tax Policy</i>	74
	Equality and the Treatment of Donors	78
	Equality and the Distribution of Charitable Giving	82
	<i>Private Foundations</i>	90
	<i>When Philanthropy Generates Greater Inequality: The Plutocracy of the PTA</i>	94
	<i>Conclusion</i>	103
3	A Political Theory of Philanthropy	106
	<i>A Simple Framework</i>	110
	<i>Justifications for Tax Incentives</i>	114
	Tax Base Rationale	115
	Efficiency Rationale	119
	Pluralism Rationale	128
	<i>Conclusion</i>	133
4	Repugnant to the Whole Idea of a Democratic Society?: On the Role of Foundations	135
	<i>The Birth of the Private Foundation in the United States</i>	137
	<i>What Is a Foundation For?</i>	140
	<i>Foundations as Institutional Oddities</i>	144
	Foundations Lack Accountability	144
	Foundations Lack Transparency	147

Donor-Directed Purpose in Perpetuity	147
Foundations Are Generously Tax-Subsidized	148
<i>The Case for Foundations</i>	152
Pluralism	153
Discovery	159
<i>Conclusion</i>	167
5 Philanthropy in Time: Future Generations and Intergenerational Justice	169
<i>Just Savings and Intergenerational Assistance</i>	175
<i>The Reproduction of Social Capital Argument</i>	178
<i>The Precaution against Remote Risks Argument</i>	184
<i>The Discovery Argument</i>	190
<i>Conclusion</i>	193
Conclusion	195
Notes	201
Bibliography	223
Index	233