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**Excerpts from Michael Bloomberg's speech
at the Ceremony for the Agnelli Foundation's 50th Anniversary,
in the presence of the President of Italy**

Torino, 15 June 2017

(...) let me talk a bit about philanthropy (...). From my experience, there really is nothing more rewarding than making a difference in people's lives. My parents taught me the importance of giving back and helping others – and all of us have a chance to do that in our own ways. The Agnelli Foundation has been helping others – and advancing societal progress – for 50 years. And today, as you begin a new chapter, I thought I'd offer some brief reflections on my experience with philanthropy as a force for good.

Our foundation, Bloomberg Philanthropies, is a newcomer to helping others. Still, like the Agnelli Foundation, its assets come from the corporate world, and I donate all of the profits of my company to my foundation. It gives me pleasure every year when we send another check over. The foundation focuses on five major areas: the arts, education, government innovation, public health, and the environment. Its mission is to help the greatest number of people live longer and better lives.

Our approach is based on a few basic concepts: we look for unmet needs that can be addressed with proven solutions. A good example would be all of our work on getting people to stop smoking. Who would have thought that restaurants in all of Western Europe, all of North and South America, and now even in China are stopping people from smoking? And the use of cigarettes, particularly among young people, has gone down, and that's going to save tens of millions of lives. The estimates still in spite of that are that this century, a billion people will die from the effects of smoking. We still have a long way to go, but we have made a start.

Another principle is we rely on data to measure our progress. One of the things we're doing right now is along with the Australian government, funding research in Africa to find out what people die of. Nobody knows what people die of, so if you want to help the people there, you don't know

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where to target your monies. It turns out that most of the death certificates say “act of God.” Well “act of God” it may be, but if you want to cure disease, you still have to know which disease God is using to kill everybody.

Another one of our principles is that we lead from the front. No matter how controversial an issue may be, we are willing to go out and take it on. For example, we have been fighting the coal companies and electric generators who use coal. In the last four or five years, we’ve closed half of the coal-fired power plants in America. Over 250 coal-fired power plants have either shut down or converted to natural gas or renewables, and that has cut the death rate in half in the United States of people who die from the pollutants that coal-fired power plants put in the air.

We also support advocacy and lobbying when others are afraid to get involved for political reasons. For example, in education, the teachers’ unions want to protect the teachers. We the public should want to make sure we train the teachers to do a good job, and if they can’t do it, move them out of the classroom. But that goes exactly against the teachers’ unions. It is very controversial, but we’ve not shied away from doing that.

Another thing is that we try to identify strong partners and do things with others. For example, we’ve teamed up with Bill Gates and the Gates Foundation to eliminate polio. I’m happy to say that we’re almost at the point where polio will be eliminated from the world. Smallpox was the first disease where that was done; this would be the second one, and those of you who are my age remember the pictures of people with iron lungs waiting to die. Today, that’s all gone. There are only two countries that have polio left, and each year there are only a couple of cases in those countries, so we really are very close. But it’s an example of our foundation working with other foundations, and together we can pool resources and expertise and make a difference.

The other thing we’re doing is working on cities (...). Cities are where you can have real impact because cities are where people live and where the problems are, but also where the solutions are, and where you can act quickly. The other reason is mayors are executives who really tend to focus on problem solving instead of debating party politics. And any solution that can work in one city can probably work in other cities.

One of the things my foundation has done is we’ve had a contest – first in the United States, then in Europe, then in Latin America – inviting 300 cities in each continent to come up with ideas that will make it better for their people but also are transferrable to other cities. And we even get the cities in the competition to work together so everybody can benefit.

Let me give you an example of how rapidly good ideas can spread. When we banned smoking in New York City's bars and restaurants in 2002, people thought I was crazy. People did not want to take my picture anymore and they said tourists from France and Italy would stop coming to New York! But it proved highly popular, and within a few years, cities and nations around the world had adopted smoking limits, including – I'm glad to say – the whole country of Italy!

Good ideas have a way of spreading – and that's something our foundation works to do on all of the issues we work on, including one that's been in the headlines lately: climate change. Climate change has the potential to destroy every living thing on this planet. If we had nuclear war, we'd kill an awful lot of people, but probably not everybody. But climate change really could be the end of life; we could turn this planet into Mars. It's a legitimate risk, and sensible people, if there's a risk of something as calamitous as that, will try to take action in advance to make sure it doesn't happen. Now, I know what you're probably thinking: *President Trump's decision to withdraw from the Paris Climate Agreement is going to make our work harder* – and that's true. But the fact is: in the U.S., the national government doesn't determine our ability to fight climate change. Over the last decade, the U.S. has reduced its emissions more than any other nation. The United States is halfway already to fulfilling its COP 21 goals, which we're supposed to meet by the year 2025, and the rate of compliance is going up. I'm very optimistic that even without the Federal government, we are going to get there, and America will do its part. (...)

To help reassure the world of that, Bloomberg Philanthropies has been organizing everybody into a group in the United States called, "America's Pledge." We will lead an effort to measure the commitments of everybody in the coalition, and we will also guarantee the funding that the UN climate change Secretariat is owed by the United States. We've said if the United States government doesn't honor its commitment and send the money to this group, Bloomberg Philanthropies, and others if they want to help, will make up the difference and do it ourselves. Our foundation is working on climate change not only with U.S. cities, but with cities around the world.

One effort we're supporting – together with the European Commission – is the Global Covenant of Mayors. The Covenant helps cities measure and report their progress on climate change. That way, the world can see which policies are more effective – and those policies can spread. I'm glad to say Torino is a Global Covenant City. And it's great to see that this building is a model of environmentally-friendly design. Carlo Ratti, the architect who designed the building's renovation, is here with us today – he was one of our Bloomberg Philanthropies Mayors Challenges judges here in Europe – and it's really a revelation of what he's been able to do, and we should all congratulate him.

As part of its renovation, the building was equipped with hundreds of sensors that monitor temperature and activity. That makes it possible to heat, cool, and light only those spaces that are being used. It's a great example of how to stop wasting the energy that's responsible for polluting the air. So the economics of the building get better and the lives of everybody improve. It's a great example of how if we address climate change, it's not a question of a false trade between the climate and economic development. The truth of the matter is that doing something about climate change is good for our economy as well as for our environment.

That intersection between health and climate is a big part of our work at Bloomberg Philanthropies. We're working to bring greater attention to the public health ramifications of pollution – as well as to other causes of death that we can do more to control, particularly non-communicable diseases such as heart disease, cancer, and diabetes. For the first time in history, these killers claim more lives than infectious diseases, like polio and malaria. But governments around the world really haven't spent time worrying about or trying to prevent them. (...)

Philanthropy can take on many forms, but at the end of the day, it has a simple goal: to leave the world a little better than you found it. That's an ethos that comes naturally for the Agnelli family. Today, they honor and extend their tradition of giving back, and I congratulate them for it.

I've known John Elkann for many years. (...) John seriously has been a remarkable leader across business and philanthropy, and he's set a superb example here in Italy and he represents this country marvelously around the world.