Larry Kramer, who heads the Hewlett Foundation, pointed out in a **speech** five years ago that climate change accounted for less than 2% of foundation spending. He called upon “anyone who cares about our children’s and grandchildren’s futures to step forward.”

The situation has gotten only a bit better since 2017. In 2020, according to a McKinsey report, “climate and climate adjacent fields” accounted for 2.2% of philanthropic spending. Less than half that amount went to energy or climate specifically.

In the past two years, there have been some very large pledges, such as $500 million from Michael Bloomberg, $750 million from Stewart and Lynda Resnick, 3.5 billion from Laurene Powell Jobs, and $10 billion from Jeff Bezos. Over time, as the pledges are converted to a funding flow, they should push the percentage upward. The $1.1 billion gift from John Doerr to fund Stanford’s climate school also boosts the numbers.

Still, there’s a long way to go. As of 2020, ten times as much philanthropic funding went to public safety as to climate, environment, and energy.

Kramer called on philanthropists to help fill the gap, and pointed to a range of critical issues where private giving could make a big difference. Among other ideas, he called for foundations to support climate actions by cities and states. But there are many other possibilities, including support for local efforts to adapt to climate change, for advocacy work, for public education, and for climate research.

In the domain I know best, there’s a pressing need for additional funding for work on policy-relevant research and education. The federal government has poured money into science and engineering research relating to climate and energy. But much less has gone to the social sciences, or to law and policy.

Funding for climate work in law school research centers and clinics, in public policy schools, and by environmental economists would be especially valuable. We also need funding for mechanisms to ensure that this research becomes part of the policy process.

I would also argue for funding directed at the U.S. South, particularly Texas and Florida given their sizes. The South is an inhospitable place for environmental work, which has caused national environmental groups to shy away from making major

investments there. But for the very reason that the South is inhospitable, it is especially important to make inroads there.

The resources surely exist to do more. There are a *lot* of really rich people in America. As of 2020, there were 614 billionaires in America. The 400 richest Americans had a combined net worth of $3.2 trillion. That's not counting all the people who "merely" have hundreds of millions of dollars at their disposal. More of them need to get active in dealing with climate change. Surely at least *some* of those people care about their children and grandchildren.

The rich may or may not have a greater moral obligation than the rest of us, but they have more capacity to help. As Kramer put it, "[f]unders must recognize that global warming threatens everything they care about, and that's true no matter what they care about. Climate change is the biggest, most important problem of our time, and as such, it's a problem we all need to help solve." Time to ante up!

P.S. No crypto please.