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## Philanthropy

# Bill Clinton's Charitable Mission

Tara Weiss, 06.04.08, 4:51 PM ET

When Bill Clinton took the podium at a conference on corporate philanthropy Wednesday morning, many attendees wondered if he'd mention his wife's dramatic loss the previous night to Barack Obama.

They left not a clue wiser about Hillary Clinton's intentions to drop out of the presidential race. The former president stuck to his message: the significant role corporations should play in helping to solve the world's biggest problems.

Corporate America is uniquely equipped to offer support because of its infrastructure, know-how and resources, Clinton said at the Corporate Philanthropy Summit at the Time Warner Center on Manhattan's Upper West Side.

This is familiar territory for Clinton. His annual Clinton Global Initiative brings together corporations, non-government organizations and world leaders to tackle problems relating to education, climate change, health and poverty alleviation over three days. The fourth Global Initiative will be held at the end of September and this speech was seemingly designed to inspire business people to attend.

"The capacity for corporate philanthropy to make systematic change is greater than at any time in history," said Clinton, referring to the disparity between the world's haves and have-nots.

Clinton pointed to corporate commitments made during the past three Global Initiatives to show the power the private sector has to enact change. He singled out the insurance company AIG, which announced the Palestinian Risk Insurance Project at last year's Global Initiative. It will offer insurance to small- and medium-sized Palestinian businesses in the territories.

It's an important issue since violence is keeping the Palestinian territories from achieving economic success. Clinton spoke of the day in 1993, shortly after Yitzhak Rabin and Yassir Arafat signed a peace agreement, when he invited hundreds of Jewish and Arab business people to the White House to discuss investing in the area. The problem: "Once a couple bombs go off, you've lost all your investments," he said.

Clinton wants other insurance companies to follow AIG's example so more small businesses will feel comfortable opening in the territories. Jobs offer hope, he said, and that is one way to reduce violence.

He also offered examples of initiatives that currently need corporate backing. Clinton said his wife Hillary met a Massachusetts man during the campaign who designs lithium power pack batteries for hybrid cars. They enable hybrid vehicles to get 100 miles to the gallon. Right now they're \$10,000 per pack, but with a tax credit Americans will line up in droves to get them, he speculated. That creates many opportunities for businesses to figure out a way to recycle the batteries when they're done, mass produce them and properly recycle non-hybrid cars.

"This issue is ready made for corporate philanthropists," said Clinton.

That was the only time Clinton mentioned his wife and her time on the campaign trail--anyone who came looking for an indication as to whether she will drop out of the race was left wondering.