



Bill Gates

Imagine if you had more than \$21 billion to give away. Who would you give it to? It's not such an easy question. But \$21.3 billion is now the value of the Bill and Melinda Gates Foundation.



Most of the biggest American philanthropists are dead and gone without knowing whether their choices were the right ones. Not Bill Gates. As Correspondent Vicki Mabrey reports, he wants to play a big part in deciding where his money will go.

Each step of the way they've learned something new. Three years after the library program began, Gates said he was naïve to think computers could solve all the problems; they don't do much for poor people with dying children. So he's tackling global health.

Bill Gates and his wife Melinda are doing the giving. And when you ask Gates why he's giving away his wealth, he tells you that he's come to understand just how much good his money can do. "The programs we have in place today will save over a million children's lives per year," Gates says. "And it's a number that's almost so large it's hard to relate to, you know. I could say to you, 'We saved a child's life.' And you could say, 'Wow, that's great. You saved that child. Let's go look at that child.'"

To Gates, that justifies giving away millions, even billions of dollars, sometimes in a single grant. "We have an opportunity to change the world, and if we ever forget it, Bill reminds us," says Patty Stonesifer, co-chair of the foundation.

It's a tough lesson she's had to learn on the job. When Stonesifer retired from Microsoft - a multimillionaire at age 40 - she planned to spend more time with her teen-age children and sit on some corporate boards, including that of CBS. But at her retirement party, her boss lured her back to a job for which she takes no salary, and for which she had absolutely no experience.

The richest man in the world plans to give away almost his entire fortune in his lifetime and says that his being in the right place at the right time shouldn't benefit him alone.

He says, "I certainly don't think it's good for a society when you have somebody whose skills just matched what the era required and who built something that got to be super popular, had this big - big positive impact. Those resources should go back to the people in society who haven't been as lucky."