

GiveWell San Francisco Research Event, June 19, 2014

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0:00:00 Elie Hassenfeld: Everyone, thanks everyone for coming. We really appreciate it. Our basic plan for what we're going to do is I'm going to talk... I'm Elie, I'm one of GiveWell's co-founders, and I'm going to talk for a few minutes about some of our traditional work, finding top charities that work internationally, then we're going to pause and take questions from all of you, and then Holden and Alexander are going to talk a little bit about our work on GiveWell labs, the newer, broader focus areas that we started a couple of years ago. We're going to be recording this meeting, consistent with our general approach to transparency and we'll put audio and a transcript up on our website. If there's anything that you say that you'd prefer not go up on the website, just let me know.

0:00:43 EH: We're totally happy to edit the audio and remove things from it, so that's no problem at all. And we generally see this as a way to engage people in the research as it's ongoing, and so we're going to talk a little bit about... What I'm going to focus on is some of the organizations we're currently looking at that might end up getting our recommendation at the end of the year, and some of the questions that we still have about them. And we're really excited that you were happy to come out and have this type of charity event and engage with us, and some of the technical details of the research we're doing, which we know is not sort of the standard way that people tend to engage with charitable giving. So one part of our work is continuing to follow charities that we've recommended before to see how they're doing.

0:01:29 EH: That's not something I'm planning to talk about in-depth tonight, but if you have any questions about any of the groups that we've recommended in the past and what's happening with them now, I'm happy to answer any questions about that too. So in our traditional work looking for top charities, we're basically looking for two things in an organization: One is that it runs a program that has significant academic independent evidence that what it is working on has significant impact, and also that the organization itself can share enough information that we can really follow what it's doing and determine how well the program is working. And so this year we're looking at a number of organizations, but I want to focus on a few different, a couple of different cause areas that I think illustrate the types of things we look at.

0:02:16 EH: So one program is salt iodization, which is fortifying salt with iodine. And there's significant evidence that when you fortify salt with iodine and reduce iodine deficiency often in the developing world, this has a substantial impact on cognitive development; it's often measured in IQ tests. And this is a program that was rolled out globally in the '80s and '90s and early 2000s, but there are still parts of the world that are significantly iodine-deficient. So we're looking at two different organizations this year that are trying to address this problem. And because it's global health, these are both... It's going to be an acronym of heavy discussion. So one is ICCIDD, which I think stands for the International Council for the Control of Iodine Deficiency Disorders. And the other one is GAIN, the Global Alliance for Improved Nutrition.

0:03:13 EH: ICCIDD is a network of researchers and what they do is advocate to developing country governments to convince them that they should implement salt iodization. They'll also provide assistance, answer questions, help with the technical details of what levels of salt, how iodized salt should be, and monitor that it's being done appropriately. They're not directly involved

in implementation of the program and that's also true for GAIN, and is a way in which iodization organizations are different. And many of the organizations we've looked at in the past, this is a program where most of what needs to happen is to pass laws and ensure that the salt companies are fortifying their product with iodine. And so the work that's being done is what's often referred to as technical assistance rather than direct implementation.

0:04:11 EH: The other organization, GAIN is still on the assistance side of things, but is closer to the ground. They'll work on training... One of the types of things they do will be training people to do quality assurance, where they'll test the salt to check whether it's been sufficiently iodized or not, and other ways of working more closely with the country to push their iodization programs along. Some of the... So the reason that this is very promising, the evidence, the potential impact, it appears that it may be very cost-effective. The main questions we still want to answer about these organizations... For one, any time you're further from the actual implementation of the program, we have questions about the degree to which the iodization or whatever takes place is attributable to the organization's involvement and what would've happened in their absence.

0:05:09 EH: And so these are questions that we hope to dig more into over the course of the rest of the year. The other big question that we have is, this is a program that was rolled out globally over the last 25, 30 years, and there's still a small portion of the world that's not covered. And the question is why. One argument that we've heard is that it's a function of donor fatigue, meaning that donors have basically felt like the job was done and moved on to other things, even though there are still good opportunities here. That would make it very attractive. I think an alternative explanation, which is possible, is that reaching the last mile, reaching those last few areas that have yet to be reached, may be more costly than it would've been to reach countries in the past, and therefore it may end up being less cost-effective. And so, these are things that we intend to look at this year.

0:06:01 EH: The other organization that I want to mention, which is doing something very different, is called Development Media International, and what they do is produce mass media programs, basically soap operas, that go on TV or radio in developing countries, that promote improved health behaviors. So they might have a soap opera where one of the storyline centers around washing your hands more often, or appropriately treating your child for malaria. And because they reach so many people with their programs, it plausibly could be a very cost-effective way to change people's behavior. What's particularly unique about this organization is they're running a randomized controlled trial to assess the degree to which their intervention specifically has the desired impact. Thus far, they've completed about half of the trial, where they've run the programs and then surveyed people about the extent to which they've changed their behavior, and they found very strong results on self-reported behavior change.

0:07:04 EH: Now, obviously a question that we have, and is one that we're going to keep thinking about and eventually will be answered, is the question of the extent to which people's reported behaviors are consistent with their actual behaviors. Ultimately, they're going to be measuring changes in mortality in both groups, the groups that heard the radio shows and the groups that didn't, and they'll be able to have some sense of the ultimate impact that their approach had on mortality. All those organizations are part of our core traditional work of looking for programs that have evidence and organizations that are implementing those programs well, and sharing information with us. And there's other things we're looking at that I'm not going to go into in-depth, but things on immunizations and other neglected tropical disease organizations.

0:08:01 EH: The other part of this work that we're doing is an evolution for GiveWell, where historically, we've always looked for existing organizations that have a track record of implementing their program well. And one of the things that we're trying this year is supporting the creation of new programs with evidence behind them by funding research, and then also identifying organizations that are just getting started, but are implementing those programs with strong evidence to see if we can, three years from now, have new GiveWell top charities to recommend. And so, we're doing a couple things on that front: One is we're working with research groups to identify studies that have some evidence, but not yet sufficient evidence that we would recommend them to fund additional studies. One example of this is a program that provided people in rural Bangladesh a subsidy, and gave them information about the economic benefits of migrating from rural areas to urban areas, and found that this had a very strong impact on their ability to earn income.

0:09:11 EH: Now this study was undertaken in one part of Bangladesh, and there's a question about how it would work if it were rolled out to another country like Malawi, where what people are able to do if they migrate could be very different. And so, we're interested in funding work to answer that question. And there's a couple of other studies which I'm happy to go into if people are particularly interested. And then the other thing we've done is there's an organization, New Incentives, which implements a conditional cash transfer program, which means that they give small cash grants to HIV-positive pregnant women who come in and receive their AIDS treatment during pregnancy and breastfeeding, with the hopes of reducing transmission of mother to child HIV, where the mother is positive and may pass it to her child.

0:09:59 EH: This is a program that, we haven't looked closely at the evidence, but I believe it's pretty strong, and so it potentially has these dual impacts of transferring cash to the very poor, but also reducing cases of HIV/AIDS. And so, Good Ventures made a grant to this organization to help them run their program, and they started enrolling women a couple of weeks ago, in their program, and so we're watching them closely and hoping that they can become a GiveWell top charity down the line. So, that's a pretty brief overview of some of the highlights of things we're working on now, and now I just want to open it up to any questions you have about things that I said or anything else related to our work on top charities.

0:10:46 S1: Sorry. Compared to folic acid fortification and iodine in salt, do you have any reasoning why you chose the iodine in salt iodization versus folic acid in food, which is also a big problem? Frankly, in Europe there's no legislation for it, for example.

0:11:07 EH: Yeah, so, I'm going to repeat the questions just to make it easier on the recording. So the question is why we chose salt iodization as opposed to other micro-nutrient fortifications. Our impression is that iodization has some of the strongest evidence, if not the strongest evidence and the strongest track record of success of fortification. That said, we're also looking at folic acid and other nutrient supplementation and fortification this year, and it's actually a project that staff at GiveWell are currently working on, understanding the impacts of folic acid fortification.

0:11:45 S2: Do you think anything can be learned from the work that you guys do when thinking about how to evaluate... If I also want to give money to cancer research or something, or HIV research, things that may well have a really big impact down the line, but you can't actually just look at, whether or not they've succeeded more with some population because it's very research-based. Do you guys have any lessons that you think it can be applied there, or do you just need to

evaluate those kinds of charities in a completely different sort of way?

0:12:14 EH: Yeah, so the question is whether there are things that... Generalizable lessons that can be taken away from some of the research we've done to other causes. The short answer is, I think there are some that may be helpful, but mostly evaluating other types of areas is an endeavor in and of itself. So, we have a blog post we wrote a few years ago, called, something like, "Six Tips For Giving Like A Pro", and I think there are some basic questions that are worth asking organizations about their activities, but by and large, the devil is in the details, and something like cancer research is very different than a lot of the work we've done thus far.

0:12:56 S2: Absolutely. I was kind of curious whether you guys think that there could be something analogous set up in a domain that is mostly around long-term research for cancer, for climate change, for any of these things that people might want to change, but cannot, don't have the same kind of immediate impact on lives.

0:13:13 Holden Karnofsky: So, the question is, can something analogous be set? Can something analogous to what we do, be set up for causes that are kind of harder to evaluate by evidence and track record? One answer to that is that sort of halfway through this meeting, Alexander and I are going to talk about the other work GiveWell is doing, called GiveWell Labs, which is, in some sense, trying to do exactly that or at least relax some of the constraints. Say, "What would we do if we're trying to do as much good as possible, and we didn't have these requirements about evidence and track record, and we were willing to take very big, hard to quantify long-term risks?" Another answer is we're not... GiveWell Labs is going to be very sort of strategic and selective in saying, "We work on some things; we don't work on other things." We're not going to cover every cause, we're probably not going to rate cancer research organizations.

0:14:01 HK: And for that sort of thing, what my honest view on what I would like to see for that sort of thing is, I think in a perfect world, you'd see other organizations work on those sorts of things, because I think it really makes sense to get enmeshed in a domain, get to know it, before you start coming up with criteria and questions and rating systems. And I think like, we have come up with a criteria, we've come up with, out of just trying to find out where we would give, to feel good about our giving and do as much good as possible. And so, I think that basic formula is a good formula for evaluating organizations, and I think that's better than trying to have a "one size fits all" sort of criteria.

0:14:42 S2: Sure, thanks.

0:14:45 S3: Can you talk a bit more about like what do you mean by "technical assistance"? Is this like, are they lobbying government to try and get a new legislation passed, or they're helping, sort of implement legislation, or like ideas, or just like... I'd love to learn a bit more about that, and the iodine fortification.

0:15:03 EH: Yeah, so the question is, what is technical assistance in practice? I mean, some of it is as simple as being there and like lobbying the government to undertake these activities and convincing them that it is worthwhile. It's also... In something like salt iodization, you both need to add iodine to the salt and make sure that you have sufficient quantities. You also don't want to have too much, because then you can overdose the population and cause a problem. And so, they're assisting the government on... They are the people who are the experts and know what processes

should be set up to test the salt, how much should be in there, how to deal with questions like, "We know that salt can also cause health problems", and so, as people start reducing their salt intake to address issues of too much salt, sodium, what should the government do to ensure that the population is remaining or maintaining a status of lack of iodine deficiency? And so, those are like the types of things they're doing.

0:16:19 HK: And if you want to to read more about technical assistance, some of our stuff on deworming that's up on the website, because that's how we kind of... We kind of broadened over the last couple of years. We used to only look at charities that sort of bought things and delivered them themselves, or were tightly involved in that process. And when we looked at some of the deworming organizations we recommend, that's when we more got interested in the idea of technical assistance and saw that a lot of things were happening, where it was like, a government is setting up a deworming program, and there's all these things they need to know, like, "What's the most efficient way to determine the right dose for each kid?" Things like, "It's important for our kids to eat before getting dewormed, or else they can get more of an upset stomach and that can cause backlash." And so, just seeing things like that where...

0:17:03 HK: One of our current recommended organizations, Deworm the World, really focuses on technical assistance in addition to advocacy, and that's like most of what they do, and the idea is that by... They are trying to leverage government funds by making it easier for the government to carry out this program, and I think that's a pretty common model in global health. And so, being able to recommend charities like that, from what what we're able to do.

0:17:27 S4: It seems one like potentially really efficient way to use your time could be persuading more and more affluent people to listen to your recommendations, so, I'm wondering if you guys are concerned with promotion or achieving a higher profile for GiveWell?

0:17:40 EH: Yes, so the question is whether we're... How much we're focusing on trying to have a higher profile for GiveWell and encourage people to give, rather than doing the research itself. We have historically mostly focused on doing the research itself, and we've actually found that's been one of the most effective ways to find new fans. I think that what we do is relatively unique, and I think when people find it and are excited about it, they want to talk about it. That said, it's something that we've made a decision for the time being to put more of our effort into research than outreach, and I think that over time, we're going to start moving more into that category, because for the long-term impact of GiveWell, it's very important that we both do our quality research, but also encourage people to give to the types of things that we're recommending.

0:18:37 Alexander Berger: Just two quick takes on that, one is like Elie wrote a really helpful blog post on this six months ago, when was it?

0:18:43 EH: Something like that...

0:18:43 AB: I think it was titled something like, "How we think about outreach".

0:18:45 EH: Yeah.

0:18:46 AB: And the other thing is that, this is sort of talking about what Elie said, but our growth historically has been quite strong, so we've been roughly doubling the amount of money given,

based on our research every year, and so we feel like continuing to focus on research, given that, makes a lot of sense, and as we see that slow down, like the case for focusing more on outreach, I think, becomes progressively stronger.

0:19:10 S5: Just out of curiosity, with the organizations doing soap operas, it sounds more expensive to make television than to find existing television shows and to get your message injected into episodes of their shows. What was their choice to do that like?

0:19:29 EH: The question is why the soap opera organization chose to develop shows from scratch as opposed to injecting their messages into shows. I don't know the answer to that question. I mean, I could speculate like putting a show on in Burkina Faso, which is where they're running the trial. It may be so inexpensive, and the existing shows... This is like just total speculation, but it may just be that... I think their argument is by producing high quality drama, they are more likely to get higher ratings and communicate the messages than if they were to just... Another approach that organizations have taken is just advertising, where you just put the messages on the airwaves and try to convince people to change, and the argument that these groups make is that by having those high quality stories, they draw people in and they end up getting people to change their behavior.

0:20:22 HK: I feel like we've seen at least one... We've come across it before, where someone's trying to inject a message into an existing show, but that's not the case. I don't know that this organization does... Yeah, so it's an idea that's out there, and so that's... We don't... We think it's something that these guys have looked at and chosen the other option, though we haven't gotten to why.

0:20:42 AB: Also DMI, at least right now is, in the RCT, it's radio shows instead of TV, and my guess is that's a lot cheaper to produce.

0:20:49 S1: But it also has to do with the culture, so I know that a lot of like... In India, there's an NGO that does that and they're doing Indian soap operas because they're adjusted to the culture of India, and I think it's more appealing to women for example, to watch something that they can relate in their daily lives. So I think it's that reason instead of putting an American show for them to watch, because they will not relate to that, so they will then apply it less to their life.

0:21:14 AB: Don't they sometimes get... One of the other organizations that does this, I know it gets like free... They supply the content and the radios advertised against it, and so the way they get the airtime is by making the shows. And so, that is how they finance it in some sense, as opposed to paying somebody to incorporate their messages.

0:21:31 S6: Does DMI generate revenue? Do they have profit? Are they purely non-profit?

0:21:34 Cari Tuna: Could you say what stage you are in the investigation? [chuckle]

0:21:37 EH: Yeah, I'm not... We're pretty early in that, I mean I don't know the answer whether they do...

0:21:43 S6: What are your guys' position on profitable companies, versus only...

0:21:47 EH: I think if they were producing some... If they're able to produce some revenues by

putting their shows in the airwaves, that would be great, it would defray the cost to get the message across.

0:21:57 S6: And if they started generating profit, would you stop wanting to still be a charity?

0:22:01 EH: Yeah, so the question is how we think about revenue-generating organizations and recommendations. We are looking for opportunities for charitable giving. You could imagine cases where groups need some funding at some point in time, and can end up generating revenue down the line. If they were just like operating on their own and profitable, then I don't think they would be a great candidate for GiveWell because they would have other means for raising funds.

0:22:28 S7: When you dialog with them, you should tell them, in addition to their randomized trials for like, if they show the show or not, they should make two versions of the show: One that has the message and one that doesn't, and see if the one that has the message makes less money.

[laughter]

0:22:44 S8: I'm curious to hear about your process for sourcing the non-profits to start the research, and do you feel like you have a relatively good understanding, and sort of survey of what's out there, or is it kind of just a friend of a friend referring an idea to you?

0:23:02 EH: So, your question is how we source organizations. We've basically been looking for the same type of organization for our whole existence for about seven years, and when we started, we did this, like cast a very wide net and very systematic search for organizations that could possibly meet the criteria that we have. So that would mean... We probably went through thousands of IRS tax records just to look at the organization and what they do. We had a big button on our website, like "Submit any charity; we want to hear about it." We would look at awards and recommendations in books and just tried to build this giant list. And I think over time, what we found is, we're very rarely now coming across new organizations that we haven't heard of, that meet the criteria that we're looking for, but broadly, we're very excited about any organization that might... One of the things we have on our website is any organization that thinks it meets our criteria, we're encouraging them to send any information so we can check them out.

0:24:05 HK: We have a somewhat long list of organizations that are plausible candidates because they seem to mostly focus on an activity that might be evidence-backed. And we have one list of programs that we've done some research on and we think the evidence is good, and also programs that we think there is at least enough evidence that if we reviewed it, we might determine that it was good. Most programs have just very little evidence especially outside of health. And then we have a list of charities that it looks like they potentially focus on one of those programs, so it's always that list that we're going to, and I think that list is probably comprehensive for what it's supposed to be, or close to comprehensive. And then it's a matter of prioritizing and saying, "Which ones are the most worth looking into this year?" because we have limited resources to investigate. So that's more of a subjective decision and that has to deal with just how strong is the evidence, and how focused is the charity? And are there any other signs that they're a likely fit?

0:25:02 AB: To what extent do people approach us when they're like starting an organization that might be a contender?

0:25:10 EH: I mean, it... There are... It doesn't happen that much, I guess, because there aren't... I mean, the few people are trying to start those organizations and when we see them, we're excited to support them.

0:25:21 AB: How did we hear about DMI?

0:25:23 EH: So this, the soap opera opportunity... We heard about them because we knew from years ago that they were running this...

0:25:28 AB: Not a leading question, I actually don't know.

0:25:29 EH: No, I mean, I guess, we knew they were running this trial, and wanted to follow it. And so, we had a list from last year, that Holden's talking about, our list of plausible organizations. We knew the results were coming out in March of this year, and so we emailed them to get the results when it came out.

0:25:49 S9: I know in the past that you've taken some looks at organizations that do life-changing surgeries that don't cost a lot, but it's really difficult to kind of attribute the impact to the counterfactuals that you talked about with technical assistance. So I was wondering if you're doing any further investigation into those types of groups.

0:26:10 EH: Yes, so the question is about surgery organizations. These are groups that might perform cataract surgeries or cleft palate, cleft lip, they're kind of often very popular. One of the biggest... So this is something that is like near the top of the list of things we'd really like to look into, but I think it's also very challenging, and my guess would be like that it's less... They'll be less cost-effective than the programs that we're looking at right now. Some of the challenges associated with surgery are... I think there is often a limited supply of surgeons in a given area, and when you give money, it's not clear that you're able to increase the number of surgeries that are being performed.

0:26:54 EH: There are also issues where you need to make sure that you have sufficient supplies if the surgery... Like whether you know if the surgical theater has sufficient electricity to undertake the programs that they're undertaking and... So these are all things where we haven't found an example where it both seems like it would likely be very cost-effective, and the organization is like, has the type of information that can answer these types of questions about their activities.

0:27:27 S9: Do you think it's something you'll get to, like next year?

0:27:32 EH: I think we'll get to it eventually. I don't know when we'll get to it. I mean, it's certainly something that is so tangible that it's very... There's many ways in which it's attractive. We have looked at many surgical organizations in the past, so you can kind of see the details of those investigations in different places of our website.

0:27:52 HK: One of the background stories here is that GiveWell is growing in staff, and that's a process, so we're doing it, I think relatively quickly, but there's also a limit to how fast we could do it and the constraint is not entirely funding; it's kind of a complicated relationship. And so this year, we're able to investigate more charities than we were last year, and especially we're able to do it sort of more... We're able to approach them and say, "Hey, we really want to investigate you." We've

looked into a lot of the preliminaries and think there's a good chance that makes them more interested. And so, I would say there is growing willingness of charities participating in our process, because of the growing money mood, there's growing ability to look at more charities, but we're still kind of... We're still not at the end of that growth period, and so there is a limited number we're able to look at this year; it's more than last year, and next year, will hopefully be more than that.

0:28:45 EH: Right. Do you want to transition into...

0:28:47 HK: Sure. So, Alexander and I are going to talk about GiveWell Labs; I mentioned that briefly. It's just to give some really quick background on what it is. We started this project in 2011. It's a newer project. We started late 2011; didn't really get going 'til 2012. We do it in partnership with Good Ventures, which is a new foundation that's going to give away a good deal of philanthropic funding. It's run by Carrie, who's here tonight.

0:29:15 HK: And the basic idea of GiveWell Labs is that instead of asking, "Where would I give?" as an individual donor looking for proven, cost-effective charities, we're asking more like the questions Good Ventures is asking, which is, "As a major philanthropist willing to work on long-time horizons, willing to take big risks, not necessarily requiring evidence for everything, and being able to do things like create new organizations, what is the best way to give?" So it's the same basic question, it's the same basic operation, "How do I give as well as possible, and how do I document as much as possible of our thinking so that others can learn from it and others can give based on the same recommendations?" But the big difference is the research side of things, the content, the substance, it's almost just starting from scratch, and we're not...

0:30:04 HK: We don't have the same criteria, so we don't look for things that are evidence-backed, and we don't always calculate the cost per... We usually try to do some kind of cost-effectiveness analysis, but it often looks very different, and we're just trying to be very broad, just kind of start over and say, "If I'm a major philanthropist, what's the best way to accomplish good, and how can we share our learning with other people?" So, very broadly speaking, the way that we've chosen to go at GiveWell Labs is, we're trying to figure out at this stage... The phase we're at right now, is trying to figure out which causes to focus on.

0:30:42 HK: So, by cause, I mean something like malaria control, or education reform, or cancer research, or whatever. It's basically a problem space that a philanthropist can try to work on, and we've kind of made the determination and we've written a bunch about why this is, that actually the best way to go about this project is going to be to do low levels... Low-level of detail investigations on promising causes, choose the best causes to focus on, make commitments to those causes, and then start really spending a lot of time on them. Because, basically, once you pick a cause to focus on, you can get to know all the relevant people, all the relevant organizations, all the relevant background knowledge, the literature.

0:31:26 HK: You could put yourself out there as someone who's interested in providing funding, and giving opportunities will come your way that you wouldn't have been able to find otherwise. And so, to us, the first step here is really choosing the cause. We've actually had a little bit of experimentation with other things, just like going to people and saying, "What would you fund?" Or "Do you have projects for us?" But I think this is basically the right approach, and it's the approach we've been taking for definitely all of this year, and some of last year.

0:31:55 HK: And so, the basic frame we're using is a lot broader than the traditional charities criteria. Again, we're not requiring that things be evidence-backed; we're not necessarily looking for things that already work, or have already been proven to work, because I think a lot of what philanthropy can have an edge in is innovation and/or advocacy, changing minds, and both of these things are hard to say, "Okay, we did this 10 times. Let's do it another 20 times." So, what we're instead doing is, our criteria look more like... We're looking for a problem that is important, so something that affects a lot of people in a big way. A problem that is tractable, so there's something we can do about it, and in particular, something philanthropy can do about it, and a problem that is not too crowded.

0:32:40 HK: So, all else equal, we would rather not work on things that already have a lot of philanthropic attention and a lot of resources going at them, if we can find equally important, equally tractable things that are getting very little attention from philanthropy. So that's kind of the overarching framework. Right now, we're really focused on, I'd say, four categories of causes, and these don't cover every possible category, but they cover a lot of them, and they're what we're focused on right now.

0:33:07 HK: So, one category is what we call policy philanthropy, policy-oriented philanthropy. And that is basically philanthropy, where your main goal is to influence public policy. So that would be... Well, Alexander will get to some examples of that, but right now we're focused on the US specifically. That's really only for practical reasons, just in terms of, we're trying to bite off of something we can chew; it's already a huge problem that we're describing, and the US is somewhere that it's easier to build the right networks, find the right people, and have the right background understanding, which is often pretty important.

0:33:43 HK: So, a lot of philanthropy does this is, and we think that it's a pretty logical place for philanthropy to look 'cause the basic idea is you can get a lot of value for money, if you can call attention to an issue, influence the way people think about it, and then change the behavior of a government whose resources just absolutely dwarf philanthropies. And we've done some preliminary writing about this, and why you should believe that the kind of ratio of amount of money you could influence to amount of money you're spending can often be quite high. So, we think it's a very hard area to evaluate; you can't evaluate it the same way, because a lot of policy change is about making new arguments and doing things in new ways. But it's something we're looking at, and that's something we've made a fair amount of progress on. Now, Alexander's going to talk about more of the details.

0:34:30 HK: Another category is scientific research, so that's another attempt to have a lot of impact with a little money. If you can fund innovative ideas that then are able to be used by anyone, that can make a big impact and that's traditionally, a very big focus area for philanthropy.

0:34:45 HK: Another category is foreign aid. So, obviously, we've done a lot of work on proven cost-effective charities that work in the developing world, but that's not the only way to work on improving the lives of people in the developing world. And you can try new sorts of programs; you can fund the creation of new evidence; you can fund operations research; you can try to influence major aid actors, such as the World Bank. So that's something that we're interested in looking into more.

0:35:11 HK: And the final category that we're interested in is what we call "global catastrophic

risks". So these are things like climate change, nuclear weapons risks, pandemic risks, asteroid strikes. The broad category is things that could cause sort of global catastrophes, and the basic idea here is that, a lot of these things... It's like, there's no one whose job it clearly is to worry about these things, and so in some ways, they're a good fit for philanthropy. And again, by calling more attention to one, by making us better prepared for one, you can have an out-sized impact.

0:35:45 HK: So again, that doesn't cover every kind of cause in the world, but it covers really the vast majority of what philanthropists work on, and the vast majority of ideas that have come to us that look interesting, and they're really where we're focused right now. The goal for 2014 is to make commitments to some number of causes within two of those categories: Policy philanthropy and global catastrophic risks. The other two, scientific research and foreign aid, are less far along, and that's more likely to be in 2015, when we feel that we've done enough investigation there to make commitments in those areas.

0:36:24 HK: And so, and when I say "make commitments", what I mean is basically say, we're going to... We pick some cause that's within one of the categories. So, an example would be criminal justice reform, which is a cause within policy philanthropy, and we'll say, "Okay, we're going to be involved in this cause for the next several years. We're going to give significant staff time to it, significant funding..." Again, this being a partnership between GiveWell and Good Ventures, so a lot of the ability to make that commitment is thanks to Good Ventures. And then by making that commitment, I think that opens up a lot of possibilities that we wouldn't have if we were just kind of going around, asking people hypothetically for giving opportunities. So, that's the basic plan on what we're doing.

0:37:05 HK: Tonight, we're going to focus on global catastrophic risks and policy; those are the ones we're furthest along on. I'm happy to take questions about the other ones or about anything that you think is a good opportunity for philanthropy, but these are the ones that we've made progress on and that we're going to be making decisions on in 2014. So, first, I'm going to give a really quick discussion of global catastrophic risks, which we're going to be writing more about in the future, and then Alexander is going to talk about policy.

0:37:32 HK: So, basically we've tried to make a list of things that represent global catastrophic risks and we've done investigations of a lot of them. These are low-level of detail investigations, these are often like a few conversations; just getting a sense of how dangerous do people think this is, how much damage could it do, when could it happen, and who else is working on it. Some of the causes we've investigated include climate change, especially extreme risks from climate change, nuclear weapons risks, asteroid strike risks, risks of large volcanic eruptions, antibiotic resistance, geomagnetic storms that could damage the power grid, pandemics, other biological risks, and risks associated with artificial intelligence that, or other rapid and potentially dangerous advancement of technology.

0:38:22 HK: So, broadly speaking, I mean not every single risk I just said, but a lot of them look like they're fairly serious things that people who know the most about them, in a lot of cases, think these are things that... There is at least a decent chance that something really bad can happen in the next 50 or 100 years, and then it's better to be prepared than not, obviously. And another thing we've seen is that there's very little philanthropy looking at most of these things. So this is an area where we kind of think this is a pretty logical place for philanthropy to focus, but to a large degree, it doesn't. The big exceptions are climate change and less so nuclear weapons. So, climate change,

there's a ton of philanthropic involvement; a lot of philanthropic attention. Although most of the attention is around things like reducing carbon emissions, and so one of the subsets we've gotten interested in is more the part about sort of extreme measures to deal with extreme outcomes.

0:39:19 HK: So, basically if climate change ends up being far worse than anyone is projecting now, if all the projections are wrong and it's way worse than they think, people may start wanting to take extreme measures, for example, shooting like sulfur, aerosol into the atmosphere to cool the planet. These are things that could be very dangerous, and this is the kind of thing where one could argue that we need to start thinking about them now in terms of how to govern them, how to... Who's allowed to experiment on them? How much research is being done on them? So, other than that though, I think a lot of the climate change work gets a lot of attention, and basically other causes get less attention.

0:39:59 HK: So, what we're trying to do this year, is we are trying to pick causes that are particularly dangerous and worrying, are things that we can imagine doing something about today, to really make us more prepared and finally, are not too crowded with other philanthropists, and we're going to be writing fairly soon about kind of what we've looked at, what our top contenders are, with the goal of making choices about where to focus by the end of the year. So that's the overview of labs, that's global catastrophic risks. And now, Alexander is going to talk about policy.

0:40:31 AB: Yeah, and then we'll let you guys ask questions and head out of here, so you don't have to stay too long listening to us talk. Like Holden said, we are aiming to commit to a handful of US policy areas by the end of the year, and we're sort of thinking of the approach to narrowing down from the wide range of potentially interesting areas, to the ones we are going to end up picking as a sort of funnel, where we start with a bunch of shallow investigations of various areas with a couple of conversations with experts, trying to figure out, how important is the problem? How many people is it going to affect and how deeply? How tractable is it? Are there actual policy solutions that seemed reasonably likely? And who's already working on it philanthropically or otherwise? Who are the other actors?

0:41:13 AB: And then we moved to a progressively deeper investigation, to the things that seemed more promising. So, at the sort of medium level, that might involve five to 25 conversations with people who know more about a field, really understanding the philanthropic landscape of all the foundations involved and what are they interested in, and getting a lot more detail about what could you actually fund in the space. And in a handful of these opportunities at that level, we've been making sort of exploratory grants, where... And one of the interesting things we found is that once you're actually at a point where you're willing to fund in an area, you are able to find out a lot more about what the opportunities are. One of our... We always joke about this, but we've never, ever seen a proposal that just existed without somebody who they thought was already going to fund it. And so, the way that a proposal actually end up being written is once there is an availability of funding.

0:42:03 AB: So, you start with this broad funnel, it sort of narrows down the... Like Holden said, the criteria as we're thinking about policy here are these importance, tractability, and crowdedness criteria. And because within policy, we're having a hard time figuring out how to weigh them against each other. The way we're currently thinking about it, is that we're expecting to pick causes that perform outstandingly well on one of these criteria, and aren't obviously dominated on the others. And so, for importance, we think of that as things like an ambitious long shot, where it's not

totally clear it's going to be super tractable, and it might be somewhat crowded; not terribly crowded. But where it's really, really important, and there's not other things that are comparably important that are less crowded or more attractable.

0:42:50 AB: For crowdedness, we think about sort of dream fields. Things where there's nobody else involved and it's a reasonably important, reasonably tractable cause, and looks good on those criteria. And then on tractability, we think of it as sort of a window of opportunity; things that might be moving right now. So I'm going to go through, sort of what I think is the leading examples in each of these areas, and then I'm happy to take questions on these or other areas you think we should be considering.

0:43:14 AB: So, within the ambitious long shots, two of the leading contenders are labor mobility and like business cycle stabilization or macro-economic policy. So, these are both things that people care a lot about in the abstract, but there's not necessarily people who are asking the questions that we think are most interesting or important for policy.

0:43:30 AB: On the labor mobility side... So obviously, there was a big debate recently in Congress about reforming the US immigration system, but most of that discussion was about how to handle the many undocumented immigrants who are already in the US. We got interested in this cause because of the work by a Center For Global Development scholar named Michael Clemens, arguing that the global returns from liberalizing immigration restrictions are sort of enormous. The claim that gets tossed around is that removing all barriers for labor mobility would double world GDP. And the main reason for that is that institutions in developed countries are a lot better than institutions in poor countries, so instead of trying to improve the institution, you could move the people, the gain could be really, really large. Workers who move right now are able to multiply their productivity, sometimes, by ten-fold. So this is a really, really good thing for the workers to be able to move.

0:44:18 AB: Obviously, immigration is heavily politicized; it's not an easy lift to allow more people to come to developed countries, but we think of this as an area where the importance is potentially unparalleled. The tractability is an open question, but not probably great. And if you look at the crowdedness side, well, dealing with people who are already here, and trying to promote a path to citizenship is a big issue for philanthropists. Basically nobody is working on trying to promote the idea of allowing more people to come. And so, we're interested in trying to explore this space and there's a handful of different opportunities that we're exploring to work on that. I'm happy to talk more about those if people have questions.

0:44:50 HK: Let me clarify, allowing more people to come, but especially low-skilled...

0:44:55 AB: Yeah, so one of the emerging things that we discovered here is that high-skilled H1Bs gets a lot of attention in the tech community and other kinds of business communities that are around it. The... Sorry, I'm talking too fast. The rest of the business community also would support more low-skill immigration, but it doesn't have the same advocacy infrastructure pushing for it. And so, we see a potential gap there because the humanitarian gains for migrants for low-skill immigrants are just as large, but they're not as profitable for employers, and so the political incentives to advocate for them aren't that strong. There's also more public opposition.

0:45:15 S10: Holden mentioned most of the policy stuff was US-focused; this sounds more

international.

0:45:29 AB: So one of the key questions for this is, "Where should you advocate for these policies?" The gains occur when people can move to any developed country, not just the US, we haven't figured out a really good way to answer the question of, "Pick anywhere in the world; which one should you focus on?" And so, we've been focusing on the US case, also because we understand it best. And so, we have the most access and are least likely to make a really stupid misunderstanding of the policy context.

0:45:51 AB: We're definitely interested in the international context for this, and are continuing to explore it, and a couple of our grant opportunities might eventually get there. I am going to keep going for now, Peter, but happy to take your questions at the end. So, another one that I mentioned is macro-economic policy. We just came out of the great recession, and growth is still much slower than the people had anticipated it would be in 2007. Recessions carry all kinds of humanitarian costs. Idle resources seem like a really hard thing to explain from a naïve perspective, and it seems like there are different policies that could be adopted that could lead to much better outcomes, whether you're talking about fiscal policies like automatic stabilizers that a lot of people, economists on both sides of the spectrum agree it makes sense, but are hard to pass in Congress right now, or questions about what kinds of monetary policy that the Fed should adopt.

0:46:41 AB: There's also, it seems like, potentially important research questions that aren't being addressed, and part of this could... So, one of the standard lines from macro-economists is that, their job is really hard because unlike other scientists, they don't get to do experiments. Nobody's letting them like mess around with the Fed interest rates, and then seeing how the economy reacts, probably for good reasons. But there's a lot of questions on, what could you do, novel kinds of macro-economic research that could... Might have a really long time horizon to pay off, but if you could figure out better information about how the macro-economy works, the returns in the long run to improving policy could be really, really large.

0:47:13 AB: Another interesting aspect here is that, a small handful of relatively technocratic, apolitical policy makers make really important decisions, and aren't very accountable to the public, and so if you could... If you're going to fund research that influences them, that seems like it could be fairly cheap and have a lot of impact. On windows of opportunity, which is where... The main area of interest for us is criminal justice reform, and this is something that a lot of people have been talking about recently, and in particular, policy generalists, who we talked to, as we were exploring a lot of different areas and trying to get leads to source for potentially important retractable areas, told us that this was a promising one. And I think there's two main reasons here: So, one is that crime has been declining; violent crime has been declining for decades and so, US cities are much safer now; crime doesn't have the political salience that it did 20 years ago.

0:48:09 AB: And also, state budgets are highly constrained. And so, spending more and more money on prisons is less and less popular on the right. And so, there seems to be a bipartisan moment around criminal justice reform, where you're seeing agreement and it's one of the few areas in state governments where there seems to be a lot of that right now. And so we see this, and other people have told us, that this is a unique moment and a potential area where, unlike a lot of other things, there's actually movement right now. And so we see the humanitarian case is fairly strong; the US incarcerates many more people than other countries proportionally by quite a wide margin. And so, Howie's been leading this and he might be the best person to direct your questions at, but

it's been exciting to learn more about this.

0:48:49 AB: We're particularly interested in a certain type of technocratic approach to these issues where, again, a lot of the progressive foundations have done a lot of work on criminal justice reform over the years, but they tend to take a civil rights approach as opposed to thinking about, "What's the best way to balance the cost and benefits of different approaches to criminal justice?" And so, we're particular fans of the work of a guy named Mark Kleiman, who's a professor at UCLA. He's written a lot about how to approach these issues, and we're funding him. So, in each of these three areas, we're actually making some exploratory grants that I'd be happy to tell you more about if you're curious, but I think that that's probably the best overview.

0:49:23 AB: Let me list a few other areas that we've looked at that I think are potentially interesting, so that you can ask those questions if you want, and then I'll take questions. So, the other causes of potential interest that don't actually fit super well into one of the three categories I listed, but we still think are potentially interesting, one is policy analysis and advice for state and local governments. So, while Congress have lots of highly paid and extraordinarily smart staff members, many state legislators are part-time and very poorly paid; they might have one or no staff. And states make a lot of important decisions and so, helping them have better research and advisory capacity could be potentially important. My impression is that the case in cities is comparably bad or maybe worse depending on the city. And so, helping them just have better advice and ideas could be valuable.

0:50:12 AB: Another example that doesn't fit any of the things involved, but we think is potentially interesting, is the treatment of animals on factory farms. If you care much about animals, it seems that there are potentially big gains there, and that's something we've done a little bit of work on. Eliza has been leading the medium-depth investigation. Another one that doesn't quite fit any of these, but we think is a potentially promising area is intellectual property reform. Intellectual property is a growing part of all the wealth in the world. In particular, software patents get a lot of attention these days and it's not clear that they're serving particularly useful functions, and it seems like they might be a tax on innovation. There are also extremely a lot of works that EFF and others have done; seems to be creating this sort of movement around patent reform; more and more people are talking about it; the problem seems to be growing and more important. And so, there seems like there might be some momentum for reform there. So why don't I stop there? Apologies for talking too fast. I'm happy to take questions about any of the things I've talked about in any depth, or also other areas.

0:51:08 HK: One just quick comment in front before questions. I think, hopefully this has given... We've been talking about GiveWell Labs for a while, and for a while it's been a little bit vague 'cause it's been early. Hopefully this gives people a little bit better idea of the sorts of work we're doing. One thing people will notice is it's extremely different from the top charities work, and in many ways just like much more subjective, much more full of judgment calls. And for that reason, we are actively working on separating the two more formally than we have done so far. And there'll be updates on that in the future, but we... It'll be a gradual process, but we do expect those two to become very different things in a more formal way.

0:51:47 S11: When you're doing this really early exploratory work into these, and you say you start out where having a conversation with just one or two experts sometimes. How do you select those people?

0:51:56 AB: Yeah, so the question is, when we're starting out with the preliminary conversation, how do we pick the people to talk to? The answer is that it really depends; often we'll start with scholars that have some familiarity with our work, search into literature, and so, starting with people who have written prominent research papers, arguing that an area is a problem and how big of a problem it is. They often end up being consultants or having some relationship with the people who are working to solve the problem that they think they've identified. But it's a little bit harder to give a general answer. Often we have a sense of who the organizations are that are working on the topic, so we're able to say, "Oh who should we talk to about X or Y or Z for our conversations?" Another point on this is that the kinds of things we're exploring vary in scope a lot. So if you're interested in macro-economics, picking three people is really really hard. If you're interested in land value taxes, which is something some people are interested in, that's a much smaller field so it's a lot easier to sort of find the people you should be talking to.

0:52:56 HK: And we have a list on our website. I don't know if this is really findable, but it's GiveWell.org/labs/causes, has a list of public investigations where it says who we spoke to and what we learned.

0:53:07 CT: We also tend to start with other funders of an area if they exist, because oftentimes, other funders have gone through their own landscape analysis, and so we might not have to completely re-invent the wheel.

0:53:23 HK: Peter?

0:53:23 S12: I apologize for asking technical questions about one of these things. But with labor market mobility and low-skilled immigrants, what does the distribution of incomes of low-skilled immigrants look like, five or 10 years after they migrate, relative to minimum wage? Do people end up significantly distributed away from it, or is it... What are the...

0:53:45 AB: Yeah, so there's a couple...

0:53:46 HK: Repeat?

0:53:47 AB: Yeah, so... I'd love to repeat that question. How does the wage distribution of low-skilled immigrants evolve over time, once they're in the US or other developed countries? So I don't know anything about the other developed countries' case for this one, and it...

0:54:00 AB: My impression is that it actually matters a lot whether they're documented or undocumented. It's basically, it's extraordinarily difficult to be, in the status quo, to be a documented, permanent, low-skill immigrant. There's almost no path for somebody who just wants to come work in the US and move here as a low-skilled immigrant, to do that legally. And so, most of the way that this happens is for undocumented immigrants because they have limited bargaining power, their wages tend not to rise as much.

0:54:29 AB: There's some evidence that if you regularize the status of undocumented immigrants, their wages rise. That seems to be because the returns on skills rise, so like people who had a degree are able to like move to a higher end job where their visa might be checked or something, and also their bargaining position improves. So I do think that there is wage growth, but it's a little hard to

say in the undocumented case and I don't know much about it. Obviously we're not going to be trying to promote undocumented immigrations, so it's probably not the most...

0:54:58 S13: Well, the other coarse point about that is it's not... The question doesn't... You shouldn't only ever analyze what happens to the migrants, because their movement influences the wealth distribution change of the indigenous people.

0:55:13 AB: Yeah, so one of the main worries is that... Historically, the left in the US has not been a big fan of additional low skilled immigration. We're currently doing a sort of in-depth literature review on the question of how should we expect additional low or high-skilled immigrants to shift the distribution of income in the US. I think the answer is that, not very much.

0:55:35 HK: But another thing to mention and what like largely has sparked our interest in this cause is that the gains to the migrants are really huge, and one of the things that we sometimes say is that the best anti-poverty intervention we know of by a very large factor, is people being able to move from a poor country to a rich country. And so that's like this giant, potential benefit, potential humanitarian gain sitting there that makes us interested in the cause and then yes, there's a lot of stuff still to be looked at.

0:56:08 S14: So still on the immigration topic, on the tractability factor, it seems to me to be pretty off on that mark, given that the immigration topic is so toxic right now, in the US especially, and that even if we can't get high-skilled immigration reform passed, lobbying for low-skilled immigration reform seems even more far-fetched, so I'm just curious how you feel about that?

0:56:38 AB: The recording probably got the question, but... So why don't I just answer it. I think this is a great question. I think advocating for low-skilled immigration is an uphill battle. I don't think it's at all like approving cases are going to win. So one thing is that in the past 20 years American support for immigration broadly, I mean both Democrats and Republican, has grown significantly. People's professed attitudes towards immigration have also become more positive by people reporting their poll support for immigration is up by like 20 percentage points in the past 20 years, from 40 to 60 or so. And so, I do think that there's some evidence that these attitudes can shift in a way that not... To me, it's funding not necessarily, but just that these shifts can happen and we shouldn't take the present distribution of attitude too much for granted. High skills in particular, a lot of people cite this fact, there hasn't been H-1B reform as evidence that this is an intractable issue.

0:57:36 AB: I think that if you talk to people who are DC folks, what they'll tell you, is that the reason high skills have... Everybody agrees high skills is going to happen and it's been like held up to get a bigger deal and that if bigger deal was clearly not going to happen, high skills will totally go through. And so it's like as a result of horse trading and bargaining, that an issue that has widespread agreement basically across the political spectrum, it hasn't happened yet. So I do think it's like a little bit more complicated than just we can't even get agreement on the most obvious stuff.

0:58:04 HK: But more broadly I mean, it's important for everyone to know that we're very knowingly taking on a cause that just looks impossible. Some of the things Alexander said are mitigating that, and I don't think we should consider it to be totally impossible, but we're well aware we're doing this, and a lot of the underlying theory here is that a lot of the best philanthropic

involvement in policy is operating over a very long time frame where it's just not realistic to predict what's going to happen. And I think the cases of philanthropic impact we know of, often look a lot less like someone coming in and getting results in a year, although there's some of that and we're interested in that too, but some of the big wins look more like someone spending a long time building up a field, building up interest, working out details, working out deals and then one day, unexpectedly, there's a political opportunity and the thing is already worked out, and it's ready to go and the moment can be seized, and when there isn't that infrastructure in place, the moment can't be seized.

0:59:04 HK: And so, some of the stuff we've read on this topic has been summarized and discussed by us and linked to... If you go to GiveWell.org/labs/policy, that's where we link to a lot of the blog posts we wrote that we're talking about this underlying theory stuff. That's not the only thing, I mean. Some of the other causes we look at are completely different. It's like labor mobility to us looks really impossible, but it's super important. Criminal justice reform is probably not as significant, but also looks way more, looks like unusually tractable, so we look for things with different profiles.

0:59:37 S15: One reason to think that immigration is not quite as high as you're talking about it being, is all the legislation got caught up in the House, which is extremely unusual in the United States 'cause you have a secret filibuster in the Senate and it passed, and you've got this weird House that's currently dominated by weird dynamics inside the Republican Party. But if the Senate is willing to pass a bit more than 60-votes legislation in two or four years or whatever, they need to make the best of the situation.

1:00:09 AB: Yeah, and actually, I feel like the two to four year-time horizon is one of the hardest to predict. So, if you talk to lobbyists, it seems like a lot of their time horizons is like the next year, and then if you talk to people who study philanthropy, there's like, "Oh, well, you could imagine in about 20-year [1:00:22] change in attitudes." And then knowing what's going to happen in four years in Congress is just a really, really hard question. And so, we're trying to avoid making bets that really depend on the answer to that question, but I do think... You don't want to have an attitude where the only way to succeed is some linear story about what needs to happen in the next five years.

1:00:45 S16: Yeah, I've just got a couple a questions about the GiveWell organization, more generally. As we enter into the second part of the question, one of you had mentioned that you view one of your limiting factors more at, less to be financial resources and more just having the manpower, the horsepower, to actually implement what your objectives are. That kind of caught my attention. The first question though, really is, when you said that at the beginning of the year, and you looked to the end of the year, and you said, "What's our score card going to be?" and "How do we know that this is a successful year or not?" How do you think about that for yourselves, and then what do you view as the biggest limiting factors, for yourselves, to accomplish those goals?

1:01:26 HK: Sure. So the question, just to summarize it really quickly are what's our score card for the year? What are our goals for the year? And what are the biggest obstacles? Our score card is usually laid out some time in February, in a series of posts that looks back on how last year went and what's the next year going to look like. If you go to our website, and you look under "About", and then look at "Progress to Date", there's a list of all those that we've ever done. For this year, we had... We wanted to look, I think we wanted to do deep investigations on five charities, for the Top

Charities work, and we had a list of what charities those were likely to be. So, investigating those, coming to a decision, that's kind of going to go on the score card, when we look back next year.

1:02:06 HK: For labs, I think for a while there was no goal for labs; the goal was to create goals. And that's how the original work was, too, I mean in a sense, at times, anyway. The goal that we laid out at the beginning of this year, was that, that time it's a stretch goal, now we're more thinking of it as a realistic goal, which is to make commitments to causes within policy and within global catastrophic risks, and likely be able to set a similar goal for 2015, for scientific research and foreign aid.

1:02:36 HK: Biggest limiting factor, there's many limiting factors; one of them is that we're taking... I guess the big one is, we're taking on a huge task, just filtering a ton of information and making a ton of decisions with a relatively small staff. Another challenge is transparency; we want to share everything we're learning. It's like in our world, if we had our way, every time we talk to someone to get their thoughts, we would just record it and post the audio. We don't quite do that, but we do have a process for publishing as much as we can from each conversation, without making the person share less. And that's something that we kind of, iterated on, and written about at length. So those are two major challenges, it's just, how do we get the information we need efficiently with the small staff we have, and how do we share as much as we can in what we're doing?

1:03:23 HK: As far as our staff capacity goes, we wrote a post called, "Why we can't simply buy capacity", that kind of describes the process of staffing up. And why, in our opinions, it wouldn't make sense, even if we could, to sort of hire 100 people this year. In terms of training, in terms of management, in terms of evaluation, in terms of just building a capable team, I think that would not go well for us. And I know it goes well for some companies and I think it's a function of the kind of work we do, that we have to move at the pace we're moving. Funding is also a factor, and the two of them are related because, you kind of, you need both money and time, I think, to grow a staff.

1:04:04 HK: It's 8:30-ish, so did you want to...

1:04:06 EH: We can do a few more.

1:04:07 HK: Okay, cool.

1:04:09 S17: You'd originally framed the GiveWell Labs work as thinking about charity through the eyes of a major philanthropist. Do you think that's actually substantially different than just the frame of taking more risk-tolerant approach to looking out for outstanding charities?

1:04:24 HK: Sure. So, the question is, should we define GiveWell Labs as being about, looking through the eyes of a major philanthropist, or as being about risk tolerance? I think either way is a decent way to describe the difference. The easiest way for me to just... The way I actually think about what GiveWell Labs is, is just... We're starting over, how would I do the most good by giving away a lot of money? There's no rules except what I just said, which is different and broader than how we ever outlined the Top Charities work. I don't really know which of those two definitions is better. I do know they kind of... We started thinking differently when we started working with Good Ventures, and saw what they were struggling with and put ourselves in their shoes. And there are things you can do as a major philanthropist that you just can't do as someone giving away smaller amounts of money. You can hire your own staff, you can provide enough funding, so that someone

writes up a proposal for you, so that someone creates an organization that they wouldn't be able to create without your funding. So it's a different universe of possibilities and that is what catalyzed this project.

1:05:25 CT: And just to add on that, I mean, partly I see GiveWell as becoming a major funder, now that they're moving many millions of dollars in their own right. And so, I think, over time, we hope to create the ability for people who are giving kind of a smaller scale than Good Ventures, but who are highly risk-tolerant, and interested in participating in this kind of work to give alongside us.

1:05:52 HK: Yeah, we think we can pool funds from individuals and add those to the kind of major donor pot if people want to give that way. And so, the GiveWell Labs stuff is targeting a general audience. It's not only targeting major donors, but it's from a major donor perspective.

1:06:07 AB: Well, eventually. Right now...

1:06:08 HK: Eventually. Right now, it's just practically it's working this way, yeah.

1:06:16 S18: Do you have a time frame for when that would happen?

1:06:20 HK: Do we have a time frame for when we'll be taking donations from individual donors? We don't, at this point. I mean, if someone gave to us on our website and said, "Please use this for the GiveWell Labs pool", I think we would do that, but in terms of really developing it into something that we're pushing, we're not sure when that's going to happen. And it's just not the main thing we're thinking about right now, but I do think it will happen.

1:06:43 EH: We also would really appreciate hearing from folks about what they're most interested in 'cause it's... We've done surveys of our donors, but obviously a question we have is, to what extent are people, fans of what we've done in the past versus also interested in what we may do in the future, and we don't have a very clear view about how our audience breaks down.

1:07:02 HK: Something that's going to happen in between... So right now, it's mostly GiveWell and Good Ventures working together and the funding has been Good Venture's, but something in between would be, when we try to recruit in other major donors, right? And that's kind of logistically a little bit easier and that's a step toward it.

1:07:17 S19: Have you guys looked at anything in waste reduction and waste management?

1:07:22 HK: No. Have we looked into anything with waste reduction and waste management? I don't think so. It kind of depends exactly how you define it or exactly [1:07:29] what's that.

1:07:29 S19: So I just think that the volume of trash that we're producing as a society, and how we dispose of things like hard plastic... My mom actually did a lot of work in that field in what's called "extended producer responsibility", so pushing for legislation to get manufacturers to be responsible for the full cost of, for instance, breaking down a printer or a computer at the end of its life, so you can stop things like children in Southeast Asia having to take apart computers and be exposed to toxic metals. And then long-term, the thought is that if you force manufacturers or business people in general, to think about the long-term costs of their choices, that design will become smarter so

that that cost goes down. And I work in the food business, and I just see a ton of waste all the time even in just like packaging, and everyone's eating and buying things to go, for instance, like what happens to all that stuff.

1:08:25 HK: Sure. So just so you have a sense of how we react to this sort of thing and what we do with it, I mean, any idea that someone has for a problem for a cause to work on, we'll listen and we'll think about it, and it will go on a list, like we have a list of like literally every cause we've been able to think of. As far as what gets looked into and what gets prioritized, the big questions are, what's the potential impact here? Is it a lot of impact? Is it leveraged impact? Could you get a lot for little? That's kind of the importance of the problem thing. There's tractability; what could you do, what are the different interventions? And then there's crowdedness; do a lot of people work on this already? So honestly, with the list as long as it is, we often start with our guess at those questions before deciding which ones to do shallow investigations on, and then we'll do the shallow, which is a few conversations and then we take the most promising ones and do the medium, which is like 10 to 30 conversations, and then we pick things to really commit to.

1:09:22 EH: One last question.

1:09:24 S20: So, I'm guessing that as you do your research that you... One might get invested in some of the causes they're researching, so I'm wondering how internally you handle potential conflict over people's priorities or preferences or favorites, and how you come to an agreement on those.

1:09:43 HK: So the question is how do we deal with the risk of getting personally invested in a cause, of having our personal passion sort of override our rational analysis of what causes are best to get involved in. I don't believe there's any iron clad defense against this, so just our take on philanthropy and giving has always been that it's... We're not, anytime soon, going to be able to turn this into a formula, and instead of being objective and formulaic, we just try to be subjective and transparent. So we make our best guess, and then we describe it to the world and kind of our accountability is that if what we're doing is silly in some way, hopefully people like you won't listen to us and then that'll be bad for us down the line and so that's kind of how it works. I mean also we do...

1:10:27 AB: Tell us.

[laughter]

1:10:28 HK: Yeah, yeah. Definitely. I mean, we do have a lot of internal discussion. We have multiple layers of... Alexander will be looking into something, but then he'll be checking in with me, and then when we get to a big decision, it's like more people come in, and then for really big decisions like what causes we commit to, that's when things go up on the blog and we have lots of meetings and we have lots of discussions, and we kind of take months to chew on them and think them over. So, we try to get more people involved as we make bigger decisions, and we try to talk about what we're doing openly and we try not to be biased, but none of that is a guarantee.

1:11:03 EH: I would say, we're like generally trying to promote a culture internally that is open to criticism and challenging people's conclusions and you can see that come across on our website. When we think, after the fact, that we screwed up before, we write very publicly about that. And I

think that people who come in and join staff, therefore see that what we value is trying to figure out how to do things better, not just perpetuating someone's pet cause or pet belief, and being polite about it. And I think that generally leads to a dynamic of internal debate rather than one of just accepting the positions that people have taken initially.

1:11:44 EH: So we've gone for a little bit over an hour, so I want to pause. Definitely appreciate everyone coming out and joining us and engaging in this conversation about our work. I think most GiveWell people are going to stick around for a little while, so if you have more questions and want to chat one-on-one, we're happy to do that. But regardless, we really appreciate your interest in our work, and hope that we have a chance to engage with you again in the future.