

GiveWell SF Research Event December 4, 2018 – Top Charities

SF Research Event 2018-12-4 GiveWell

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00:02 Catherine Hollander: All right. Hello everyone, thank you so much for coming. My name is Catherine Hollander, and I'm a Research Analyst focused on outreach at GiveWell. This is Elie Hassenfeld, GiveWell's Executive Director and co-founder. A quick logistical note. As we're getting started, we record GiveWell's research events to share on our website. If you ask a question during the Q&A period that you would prefer to not be included on the recording on our website, or in the transcript, please just let us know, you can email info, I-N-F-O, @givewell.org within the next two days, and we'd be really happy to remove that, so please just let us know. Elie and I will also repeat your questions for the sake of the recording. So you'll hear us doing that as well.

00:54 CH: The goal of this event is for us to share, GiveWell's latest research and to answer any questions that you have. Elie and I will be making a brief presentation on GiveWell's latest work, our top charity recommendations and some organizational updates in 2018. We will then answer questions for about a half hour, and then there will be a short break where you can have more pizza, use the restroom, chat, mingle, and then there will be a presentation about the Open Philanthropy Project's work following ours. Because we're in a new space, I also just wanted to quickly point out where the bathrooms are. If you just go right out the door, take a right, take the elevators up to the 14th floor, you don't need a card, but it is on the 14th floor. There will be a sign right when you get off the elevator pointing you there. We're trying out a new room, so we'll look for your feedback on this.

01:49 CH: Yup. So I'm going to speak about our updated top charities list and major changes there, and then Elie is going to chat about some of the other organizational updates at GiveWell this year, and then we'll take a break to answer questions from you. So, I just wanted to start with a very brief summary of what GiveWell is as an organization. I'm going to cover this pretty quickly and at a pretty high level, so please just let us know if you have any questions that we didn't cover here. We're happy to answer them during the Q&A or after the presentation. GiveWell's goal is to identify outstanding giving opportunities that meet our criteria and to publish a short list of recommended charities for anyone to use.

02:37 CH: We're trying to identify groups that can accomplish as much good as possible subject to our criteria, and we try to focus on the impact that charities have along the following lines. How many lives they save, how many lives they improve? For example, by looking at the incomes they increase or the consumption that they increase for every dollar that's donated. And so, we're really focused on finding a very short list of charities that meet our strict criteria rather than providing a very broad overview of many charities, so we have a narrow focus. The groups that we focus on and evaluate are the ones that we think are most likely to meet our criteria, and the full details of our methodology and our criteria are available on our website. But again, as I mentioned, if you have any questions about them Elie and I are really happy to answer those.

03:31 CH: So, onto our 2018 top charity recommendations, we released our new list of top charities for the 2018 giving season, which is the name for the time at the end of the year when most donations in the United States are made. We released our new list of top charities last Monday. We currently recommend eight top charities. They all work in global health and development and serve some of the poorest people in the world. All the eight of our top charities were on our list in 2017 as well. Three of our top charities, we recommend because they implement programs that avert deaths. The three charities that we recommend for that reason are Malaria Consortium's Seasonal Malaria Chemoprevention program, which distributes preventive anti-malarial drugs to young children during the time of year when malaria transmission tends to be the highest.

04:28 CH: We also recommend the Against Malaria Foundation, which distributes long-lasting insecticide-treated nets, which are typically hung over sleeping spaces, and provide a barrier that prevents mosquitoes from biting you and also that the insecticide kills mosquitoes. So there are a means of preventing malaria. The final charity in the avert deaths group that we recommend is Helen Keller International's Vitamin A supplementation program. So, they distribute vitamin A supplements and we believe that these lead to reduce child mortality from infectious diseases. We also recommend five top charities that implement programs that we believe increase incomes or consumption. There are four charities on our list that implement programs to treat intestinal parasites, or deworming programs. Evidence Action's Deworm the World Initiative, the Schistosomiasis Control Initiative, Sightsavers' Deworming Program and The END Fund's Deworming Program.

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05:31 CH: We believe that deworming children may lead them to have higher incomes later in life, and that's the reason for our recommendation of deworming programs. We also recommend a charity called GiveDirectly, which distributes direct cash transfers to very poor households in Kenya, Uganda, and Rwanda.

05:51 CH: Those are the eight top charities that we recommend in 2018. Our bottom line recommendation for donors is that first we recommend that donors choose to give to, what we call grants to recommended charities at GiveWell's discretion, which is an option that you'll see on our website if you're making a donation. We grant these funds out quarterly to the charity or charities that are on our top charities list that we believe can do the most good with the funding at the time that it's granted. If you prefer to give to a specific charity on our list, we believe that all of our top charities are outstanding and can use additional funding. There are also some charity-specific considerations to have in mind if you're comparing them. We lay those out on our website, and Elie and I are glad to speak about them in greater detail here. Different things that you can do to compare our top charities, and think about which most align with your values.

06:47 CH: If GiveWell had additional funds to allocate today, our best guess is that we would likely allocate those two Malaria Consortium's, Seasonal Malaria Chemoprevention program, which I mentioned earlier is a program to distribute preventive anti-malarial drugs. Finally, if you've supported GiveWell's operations in the past, we ask that you consider maintaining that support, and if you haven't supported our operations in the past we ask that you consider designating 10% of your donation for the support of our operations. That's our... Those three points are sort of our bottom line recommendation for donors interested in following our giving advice this year. There was one major change to our list of top charities this year and that was that we removed Evidence Action's No Lean Season from our list of top charities. And I'm going to provide a bit more detail on that decision and again, I'm really happy to provide more information about that in the Q&A.

07:45 CH: So, No Lean Season is a program to provide loans to support seasonal migration. It's implemented by an organization called RDRS Bangladesh and Evidence Action provides strategic direction and program monitoring, as well as several other functions. We began to engage with No Lean Season through GiveWell's Incubation Grants program back in 2013. Our Incubation Grants program is a part of our work where we try to improve our list of top charities either by supporting potential top charities or by supporting work that helps us better understand the charities on our list.

08:23 CH: When we first learned about No Lean Season, we thought that they seemed promising, but they didn't have the kind of track record that we would need to see in order to feel confident making them a GiveWell top charity, and so we provided a GiveWell Incubation Grant to support their work back in 2013. In 2017, we felt that we had sufficient information to assess No Lean Season as a GiveWell top charity. At that time we had three randomized control trials that have been conducted. Randomized control trials, which I'll abbreviate as RCT henceforth, because it's a long phrase to say. [chuckle] We think that RCTs are very good ways of assessing whether or not programs are effective and they're one of the major tools that we use in GiveWell's research, although it's certainly not the only tool.

09:12 CH: So two of the RCTs that we had looked at in 2017 when we were planning to assess No Lean Season, were conducted in 2008 and 2014, and they showed that the program increased migration, income and consumption for participants. There was also another RCT that was conducted in 2013 that was unpublished at the time that we made our recommendation, and I believe it's still unpublished, but that is considered to have failed to have induced migration. So, those three pieces of evidence which were three kind of small-scale RCTs, at the time that we made our recommendation in 2017, we felt were sufficient to demonstrate that No Lean Season met our top charity criteria. And so, we added No Lean Season to our list at the end of last year. At the time that we made that recommendation, we knew that No Lean Season was conducting another RCT at a much larger scale, during the 2017 Lean Season. And the Lean Season lasts for about September to December. We received preliminary results from that RCT this summer, so around July 2018 and the preliminary results from that RCT indicated that the program did not induce migration as it was implemented in 2017. Neither we nor Evidence Action, nor the researchers have a conclusive understanding of why the program failed to induce migration in 2017.

10:41 CH: However, when we incorporated this new large scale RCT into our understanding of No Lean Season this year, we no longer felt that it met our top charity criteria, and that's what led to our decision to remove it from our list of top charities. No Lean Season is no longer seeking funding. They have two additional years of funding already and they are planning to run an additional RCT at scale, so at a large size, during this 2018 Lean Season, and we're expecting to see results from that RCT are preliminary results in the middle of 2019. No Lean Season is also working on additional analysis to try to better understand why the program failed to have an impact at scale. We're planning to keep an eye on

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those results as they come out and consider re-assessing No Lean Season for a potential top charity recommendation, once we have additional information.

11:35 CH: The bottom line from going through this process with Evidence Action, was that the decision to remove a top charity is never easy, but we think it's really important for us to keep evaluating the charities on our list and considering whether they still meet our criteria. And we were really excited to work with a group like Evidence Action that was committed to transparency, committed to continuing to study the results of the programs it was implementing and to sharing those results with us, and openly with the world. And so, we ultimately had increased confidence in Evidence Action as an organization, having gone through this process. That was a very high level summary of what we currently recommend and what has changed this year and in the Q&A we'll be happy to provide more detail on the research that we've done to get to our recommendations currently, comparing the groups we recommend, the decision to remove No Lean Season, and anything else that is on your mind about our top charity recommendations. But before we open it up to Q&A, I wanted to turn it over to Elie to talk a little bit about some of the organizational... Other organizational work we've been doing at GiveWell this year.

12:52 Elie Hassenfeld: Thanks, Cat. Probably the biggest organizational change at GiveWell over the past year, and it's a change that's still in progress is a move to focus more of our energy on outreach and marketing. For a long time, virtually all of GiveWell's capacity went into research, meaning trying to find the best giving opportunities. And we were really fortunate that people found us, they wanted to donate to us, they wrote about us in the media, and that brought people to GiveWell, even when we had no outreach focus staff. It was only in 2015 that we hired Catherine as our first dedicated outreach-oriented staff member. But at the beginning of 2017, we saw that the total room for more funding among our top charities was much larger than the amount of money that GiveWell was able to move. And we felt that the biggest obstacle to GiveWell having as much impact as we could, was finding ways to increase the amount of money that we were moving to our recommended charities. The biggest step that we took in 2018, to that end was we hired Ben Bateman as our Head of Growth. And Ben is going to just wave, he's just standing in the back there.

14:19 EH: Now, Ben has only been at GiveWell for less than five months now, so he's still extremely new. But our broad aim is for GiveWell's outreach and marketing to be excellent in the same way that our research is. Our goal is to increase the amount of money that we move from donors other than Good Ventures. Good Ventures is a large foundation that donates significantly to our recommendations each year. We want to increase that amount that other donors give from \$45 million in 2017 to \$100 million over the next four or five years, and that's what we're shooting for. Today, we're still just in the early stages of figuring out where we should go. Broadly speaking, we're thinking, basically, about standard marketing funnel, so there's awareness where people learn about GiveWell, conversion where they become donors to our recommended charities, and then long-term retention and continued donation. And we've decided to start it first with the donor retention piece of that funnel. And the idea is really twofold. First, as we thought about trying to potentially bring new people in and then provide better materials to convince them that GiveWell was a good way of donating.

15:45 EH: We wanted to be sure that the bottom of our bucket was solid, and we were going to be able to keep them at GiveWell over the long run, and the benefit of bringing more people in, will only rise as our success at retaining donors over the long-term goes up. We've looked at our data and we have about 6000 donors who've given between \$1000 and \$100,000 in the first year that they donate. Of those donors, only about 50% give a second time. Now that is roughly similar to sort of non-profit benchmark data that we've seen, but nonetheless, it says to us that it represents a significant opportunity to do better, to serve those donors better, and hopefully move more money to our top charities over the long run. Collectively, last year, donors giving between those two amounts, \$1000 and \$100,000 gave \$22 million to our recommended charities. And so, we believe that doing better on this front could make a big difference to accomplishing our goal of moving more money to our recommendations over time.

17:00 EH: So this is actually something that all of you here could really help us with, because the biggest challenge that we have we think in doing a better job retaining donors is giving you all and donors like you the sort of information that you most want to stay connected to GiveWell, to understand the impact of your donation. And so in our survey that we're going to send out after this event where we ask for your feedback, we'd really appreciate it if you fill out that survey, but especially one of the questions we have is, "How could GiveWell serve you better?" And we really don't mean that in sort of a broad, just like, kind of tell us whatever you could think of kind of way.

17:43 EH: We really want to know what could we do that would better help you connect with the work that we do? What are you looking for when you come to GiveWell, and in what way has what we've offered you in the past fallen short, including any feedback that you have about this event? And so, I think the people who you all have come to this

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conversation tonight are well positioned to help us do a better job communicating with all of those 6000 donors out there in a more effective way than we have in the past and so, we'd really appreciate it if you could respond to that survey. We're also just at the beginning of trying to hire for our outreach team. This is not something where... We don't have any job postings up yet, because we're not entirely sure what we're looking for, but if this is an area where you have expertise or an interest, please know that this is an area where GiveWell is planning to grow significantly over the next few years.

18:42 EH: In addition to outreach, we're also planning to grow on the research side. We really have found ourselves now in a position where we make a list of all of the research projects that we want to do and then say, "Well, we can only do half of them because we just don't have the capacity." And then of those we ultimately end up only doing about half of those. And so we need to increase the size of our research team in order to look into all of the ideas and the projects that come across our plate on an annual basis. And so we're also actively hiring for research roles to try to increase the size of the team and, over the long run, we hope broaden and deepen the scope of the research that GiveWell does. I think something that people ask me about is, they know that a lot of people give to GiveWell's charities, they know that the Gates Foundation gives a lot to fight malaria. But one of the most salient facts to me is the size of these needs is so much larger than current funding is able to fill.

19:52 EH: So we recommend two organizations focused on malaria. The two of them have the largest, most cost-effective gaps that we currently see. Together, these two organizations, the Against Malaria Foundation and Malaria Consortium, need about \$850 million. That's the amount that we think they could absorb and then they could bring to fill the global need for funding for these two interventions. And so notwithstanding all of the funding that is already there, there remains a really large need at both of these organizations to continue implementing their programs. One of the questions that actually someone asked in advance of this event related to ongoing efforts to try and eradicate malaria. And those efforts are ongoing. There's a malaria vaccine that came out a couple of years ago that didn't go as well as planned. I think the kind of current most promising path is a technology called Gene Drives which both the Gates Foundation and the Open Philanthropy Project have provided some support to with an aim of eventually eradicating malaria.

21:04 EH: That's something that is possible, but it's still a long way off. And there are current needs and current people that are being helped by the activities of our two top charities that focus on malaria. Anyhow, we're going to move to the Q&A now. And one thing that I just wanted to highlight is Catherine and I tried to give a fairly high-level update on some of the research we've done, some of the news at GiveWell and some of the changes from previous years. But there's a lot of things we haven't talked about. Which you should feel very comfortable asking about if you're interested. So we haven't talked about GiveWell's incubation work, we haven't talked a lot about some of the specific charities that we recommend, we haven't talked about some of the ways that our research might change in the future. And so we're happy to take questions on the things we just talked about now, but also really anything else that you're wondering about in the GiveWell sphere.

22:05 CH: Yeah. So we will take any questions. If you have one please raise your hand, we'll point to you and we'll also be repeating the questions, as I mentioned, for the sake of sharing the recording later on our website. Yeah.

22:21 S?: Yeah. So, I think six or seven of your eight top recommended charities are either about malaria or deworming. And Elie mentioned that there are many, many research projects that you'd like to do, but don't have the capacity to do. And I'm curious because some of those involve different classes of interventions. And what those might be?

22:40 CH: Yeah. So the question is, we have a number of top charities. We have two top charities that focus on anti-malaria efforts or malaria prevention and four that focus on deworming. When Elie was talking about all the research that we could do that we're not doing, are we looking into other programs besides malaria and deworming? I think it was the question. Yes. The short answer is, yes, definitely. We have actually a number of programs that we've already assessed and published. Either interim or full reports on our website that we consider to be really promising or very strongly evidence-backed where we don't recommend a charity operating in that program, but we do think that the program itself looks really good. And I guess they should step back and note that kind of the first step of our research process is looking into these more abstract level programs. So ways that you could help avert someone's death or improve their life. And so that could be something like deworming or distributing insecticide-treated nets or interventions focused on addressing malnutrition. And the evidence base that we typically see for the effectiveness of those interventions exists often in academic studies that are done on those programs.

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24:00 CH: And that's often what we're looking at when we're thinking about which areas we should focus on. And so sometimes we come to the end of a study of the academic work that's been done there and we think that the program looks really good, but there's not a charity on the other side of it that's actually implementing the program. So there are some programs currently on our list that are outside of malaria and deworming that we don't recommend charities in because we haven't found a charity that meets our criteria. There are also a very large number of other programs that we're interested in assessing that either we haven't assessed yet, that we haven't had the capacity to assess, or that we're in the process of assessing. I think there are about 150 on our shorter list of things that we could potentially look into. And we prioritize where to spend... Which programs to spend time looking into based on initial kind of high-level looks at the spaces, how many studies are out there, how high quality are those studies, does it look like there's room to operate in that space? And the more promising something looks, the more time that we spend assessing it and sort of moving forward.

25:06 CH: And so, yes. Gosh, there's a lot of potential ones we could highlight here. Screening and treating pregnant women for syphilis is one that we're pretty interested in, Community-based Management of Acute Malnutrition is another program. So there are things kind of across the board that we're interested in outside of what we currently recommend to.

25:31 S?: I'm curious about the No Lean Season and sort of episode affected your priors maybe on future top charities. In particular, I think it was the first one on the outside of [25:42] _____.

25:58 CH: Yeah, the question was, does our experience with No Lean Season update our priors on how we should think about other programs that are different than sort of the core programs that have been on our list for a long time, like cash transfers or the malaria prevention programs. I don't think that it updated our priors in a broad sense of like, other programs are less likely to work or to meet our criteria. I think the main way that the No Lean Season experience updated us was that I think we feel like we should've potentially been a little bit more pessimistic about the way that the program would operate at scale. So basically the way that we initially made our recommendation of No Lean Season was that we looked at the results from the three RCTs that I mentioned and we adjusted them based... Or we adjusted our estimate of how cost effective we thought the organization was based on how likely we thought the program at scale was to mimic the results that we saw in those earlier RCTs. And I think we could've made a more conservative adjustment, and we sort of reflected on that. But we ultimately don't see the No Lean Season episode as really having been a mistake in the process and I don't think that it has...

27:11 CH: Elie should feel free to disagree, but I don't think it's really updated our priors on looking at programs that are outside of what's on our current list. But potentially that we should be a little more conservative when we're looking at small scale RCTs for a program that's then going to be done at scale and maybe should adjust a little bit more downward there.

27:34 S?: With the new focus on outreach and marketing, how do you ensure that A: That doesn't become bloated, and B: It doesn't turn off donors given that GiveWell in particular is the most bang for your buck and very efficient to charities. Whereas it's like a lot of other charities have huge marketing and I find that distasteful, and how do you keep from becoming that?

28:00 EH: Can I just ask you to clarify? When you say bloated, what do you mean?

28:09 S?: I'm not entirely certain because I know that there is rationale for if you can actually get more money via marketing, that can be good. But there are a lot of cancer charities, for instance, where they raise a ton of money and it's very uncertain where a lot of the money goes. There's so much just like with ribbons around, a lot of hype and maybe that really does raise them more money and do more good, but it certainly doesn't seem that way on an intuitive level. And I'm not personally qualified to say whether it's good, but I don't like it personally.

28:37 CH: Yeah. Can I or...

28:39 EH: Go for it.

28:39 CH: Yeah, so repeating for the sake of the recording, the question is, basically, how do we think about the trajectory of marketing, might we potentially have too much of our attention going toward marketing, perhaps when it could be spent more effectively doing other things? I think there are a couple ways in which GiveWell's thinking about marketing differs from charities like those that you've referenced. The first is that our... The primary thing that we're

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trying to do is drive more money to our top charities. And Elie mentioned the size of the funding gaps that we see at the top charities as being incredibly large, in the hundreds of millions of dollars. So we do see a lot of space for us to effectively direct funds at those organizations. And we also have a policy for donations that are directed to support GiveWell's operations. The donations that donors make to us as a non-profit as a 501 [c] [3] that support our marketing team and all of our staff. We have a, what we call, an access assets policy in place, such that if we fund raise above a certain amount of funding for our own operations, anything above and beyond that gets granted out to our top charities. And we have used this policy in the past. We used it this June, we made some grants out to our top charities as a result of having more operational funding.

30:02 CH: I think that's kind of one piece of it, is that I think that the scenario in which we've taken in so much money and don't know what to do with it, I think we see quite a lot to do with additional funding to achieve good in the world, and that there are mechanisms in place to prevent GiveWell itself from sort of collecting all of the money beyond what we believe that we can use. I think a secondary... A second point is just our focus on transparency and results. We do plan to continue to experiment in this space and to write a lot about what we're learning and what works and what doesn't work. We did that at the end of last year, we had made some initial outreach experiments with podcast advertising, we looked at the effectiveness of those experiments. We wrote about the results there and shared them publicly and so we do also plan to continue being very public about the results of our work. And then I think you've also raised a third point, which is kind of like, might we turn off donors by reaching out to them more?

30:56 CH: And that's something that's certainly top of our minds, wanting to better serve donors who use our research with information that's most useful to them while also knowing that we historically have done very limited outreach and we have very little information to date about what people want to hear from us. And so we also will want to iterate and learn about which types of communications are most valuable and which aren't, and continue discussing those as we're all learning through this process.

31:26 EH: Yeah. And we're an organization that is temperamentally very receptive to feedback and so my pitch to all of you again is if you see us doing things that you think are inconsistent with good GiveWell behavior, just let us know. We really appreciate hearing from people when they send through that sort of feedback. Because feedback is really valuable.

31:51 S?: So going back, a couple of questions to the decision with No Lean Season, I was wondering if you could compare the quality of evidence you have for the charities, like the malaria charities and the deworming charities that you continue to recommend relative to the RCTs that didn't provide results for No Lean Season. I guess I'm asking... It's my impression, part of what why that charity was built here in the first place was because they were approaching their intervention with research rigor and how likely is it that the decision was based... Results were based not on the quality of the intervention, but more just that it was evaluated more rigorously than certain other interventions are?

32:38 EH: Yeah, so how would we compare the quality of the evidence for No Lean Season to the malaria charities to let's say the deworming charities, the sort of three... These two other big groups that we recommend? So first, just to frame this, I think there's two different questions that we think about. One is, let's call it, the likelihood of having significant impact. And that might be the number of RCTs or the quality of the underlying studies. And then there's also the overall cost effectiveness of the intervention. And so the overall cost effectiveness is a function of the cost to deliver the program and then the probability that it has significant impact. So just to lay out the programs on a spectrum. Of the ones you mentioned... Or deworming has the lowest quality evidence of these three. No Lean Season is somewhere in the middle and then the malaria organizations have the highest quality evidence. So first, the malaria organizations, these programs have been subject to multiple many randomized control trials that were conducted at large scale in more or less similar conditions to the ones that they're being implemented today and found significant effects on... In... Depending on which studies either on mortality or on malaria cases.

33:55 EH: Probably the single biggest difference is that the bed net studies were conducted 20 years ago, conditions were different then. In particular child mortality was higher then. But broadly speaking... Oh, I should say, and insecticide resistance where mosquitoes are less susceptible to the insecticide in the nets was less of a problem then. So we have tried to adjust for these in our model, but broadly speaking, there are many studies that demonstrate consistent and large effects from these two programs. On the flip side, at the other end of the spectrum, you have deworming. And in deworming, we are mostly relying on a single randomized control trial and follow-up studies that show these big effects on earnings. Now, it is a single trial, but it's a trial that we have subjected to just about every type of vetting and poking that we can think of and we're happy to send out more links to our blog where we've done this in various ways, the researchers have shared the data and code with us, we've given funding to support additional follow-up with the

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participants to try and understand it. But it's a single study that leaves us therefore with a relatively low likelihood that the intervention is having a significant effect, but the program is so cheap to implement that we see it as having very high expected value.

35:22 EH: So notwithstanding the low likelihood of impact. And it is low. Roughly speaking, we'd say there's about a 12% chance I think. And this is sort of an input in our model, that this program is having the effect that is found that it's having the significant effect. We think this is a really worthwhile intervention to support because it's so cheap to implement. And the No Lean Season is somewhere in the middle. There were these three small scale studies, two of them found really large effects. One of them didn't find effects, we thought we understood what had gone wrong there. Now there's a fourth trial that doesn't find the effect. And so I think very, very roughly we would say, I don't know, maybe there's a one in three chance that this program is having a significant effect. So wouldn't be shocked if it ends up being very effective, but also we're not comfortable recommending it. And then when we multiply through with the cost effectiveness, that leads to the ultimate recommendations. So No Lean Season is a fairly expensive program to deliver on a per-person basis and therefore, even though we think it's more likely that it's having a significant effect, we no longer recommend it.

36:33 CH: Yeah, there you go.

36:36 S?: Thanks. I wonder if you could talk a bit about the challenges and possibilities of applying the GiveWell model beyond just human well being and towards the protection of nature and biodiversity.

36:48 EH: Sure. So what about applying the GiveWell model more broadly to things like preservation of nature and biodiversity? This is not something that we, GiveWell, plan to do. I think that the highest level criteria that GiveWell uses, "What's the evidence that this works? How cost-effective is it, and how would an organization use additional funds?" Are clearly a criteria that can be applied in their own way to other areas of philanthropy and giving. And we would really be thrilled if we could provide guidance or support to people who are trying to build the... I don't know, like the GiveWell for another cause. One interesting example of this is there's a group called Animal Charity Evaluators. They focus on charities that are trying to support animal welfare as opposed to the GiveWell charities which focus on people living in very poor countries. And we're really excited about that because that model where someone learns from GiveWell's basic approach, but then applies it to a different area and then does it on their own, is a model that I think could lead to more of this type of organization existing.

37:58 CH: Yeah.

38:01 S?: How does your methodology quantify financial impact versus extending life?

38:07 CH: Yeah, the question is, how does our model quantify financial impact versus extending life. And so I think the question is framed around, we have some charities that focus on saving lives or averting deaths and others that increase incomes and consumption, is that right? Yeah, so this is an input into our cost-effectiveness model. So this is all publicly available on our website. If you go to our cost-effectiveness model, you can see how we make this calculation.

38:35 CH: The basic way that we do this currently is having each member of the team that works on GiveWell's research, input the way that they would make these trade-offs. So they actually put in a value for how they think about averting a death compared to increasing income by a certain amount for a certain period of time. The way that staff members are typically making these judgment calls varies, but tends to be informed by things like philosophical world views, researching global health and development, such as around the disease burdens, and sort of badness of living with a particular disease, thought experiments and other inputs and we think that this approach is sub-optimal in a couple ways.

39:28 CH: One is that there isn't very good information available about the ways that the beneficiaries of GiveWell's top charities, so that people being served by the organizations that we recommend, would make these very same trade-offs. We've looked for this information in the past and have largely concluded that it does not exist, there is some information from studies that have been done in rich countries about how people value things like being paid more to take on a job with a higher risk of death, but broadly, we don't have great information on how beneficiaries would make these same trade-offs.

40:06 CH: And so we've made a GiveWell Incubation Grant to a group called IDinsight, to survey people who live in areas and resemble our beneficiaries of our top charities to ask them how they would make these trade-offs to help

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inform our inputs. And we finished a pilot of that survey in February and I believe another one is ongoing now. There's additional work happening on that. We also did a project last year to try to get a sense of how GiveWell's, what we call them moral weights, so the ways that we're making these value judgements compares to that of other major global policy makers. So people like the World Health Organization, other organizations, that are sort of faced with these types of trade-offs in their work as well.

40:52 CH: There's a report on that on our website, so you can really dive into the details if you're interested, but broadly found that the way that we were making our trade-offs was consistent enough such that the bottom line would not look very different if we took the approaches that these other organizations were taking. But it's certainly an area where if you have very strong values that point you toward increasing incomes relative to averting deaths, it might be worth engaging with our model, or looking at what the different staff members inputs are to see how your own inputs would compare to theirs, and also to see how that might influence the bottom-line recommendation that would come out in terms of the cost-effectiveness of our top charities.

41:33 S?: If you can tell us a bit about GiveWell's approach to or assumptions around the idea of discounting and specifically when you're thinking of, it seems like a lot of the investments GiveWell is making or recommendations that you're making are for charities that have benefits in the current year. So like avert mortality in the present year or in early childhood. How does that discounting or what assumptions are you making that make that more valuable, or impactful than, say, investments in women's reproductive health, which has very well documented benefits over a longer time horizon? Or to touch on the earlier question. Say the rainforest conservation, which is extremely cost-effective, very predictable, but the ecosystem benefits are perhaps longer term. What are the assumptions that are making those less appealing recommendations or is it just that you don't believe the evidence is there for those other approaches?

42:35 EH: Yeah, so, how does GiveWell think about discounting between the short-term and the longer term? So I think there's two different ways to think about this question. One is: How GiveWell's research process, historically, has led us to focus on what we focus on and there's also literally how we think about the discount rate, which is something that we explicitly incorporate into our research. I think the former, meaning where GiveWell came from and what we have tried to do to date, explains more of the questions... Answers your question more fully than literally what our discount rate does in our model. When GiveWell started, Holden and I were these two donors who knew nothing about charity or philanthropy, and so we just for pragmatic reasons, wanted to focus on areas where we felt like we could potentially add some value, so that meant looking at evidence and data that a layperson could evaluate, and have a view on, and that led us to focus on relatively short-term results. The deworming results tend to be long-term, but it's based on... It's a very unique case where they've gotten some data over 15 or 20 years, but relatively short-term results, very high quality studies RCTs and quantifiable outcomes. And really what drove GiveWell to where it is today is this historical fact that these were the only areas that we were going to be able to look at and add value to.

44:10 EH: Now, I do think there's a good reason to focus on these areas. It's very easy in a space that is hard to measure, to fool oneself and to think that evidence is strong where it's not, or to believe that something will have a big effect and have no way of ever checking whether or not it does. And so these areas, the groups we recommend are ones that are very strong. And I think that we will always believe they're among the best giving opportunities we know of, but GiveWell today is really no longer in a position where we can say we know nothing about charity. Now, we've been doing this for a very long time, or I don't know, 10 years if you want to call that a very long time. And our ambition now is to broaden out the scope of what we look at and not be as dependent on the short-term and the measurable. Now this is going to be extremely challenging.

45:00 EH: All of GiveWell is built around evaluating evidence and trying to determine what we can and what we do know and what we don't know, but we've already taken some small steps in this direction with some incubation grants we've made in organizations that focus on policy and the developing world. These are activities that are not assessable via randomized control trial and we're trying to use our judgment, our knowledge, what we know to make a decision about how promising those interventions seem. And over the longer run, our hope is that we're able to be more thoughtful about exploring areas that don't have the same type of short-term measurable results that our current top charities do. This, I think is a very long-term project and we're just beginning to embark on it. What we're going to endeavor to do is maintain the same level of rigor and transparency in everything that we've done, but we understand that it will necessitate a change in some of the concrete methodology that we use to evaluate the recommendations that we make.

46:09 CH: There is a question way in the back.

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46:12 S?: When you think about the massive gap between how much these organizations need and how much is it provided? Are there inflection points along the way where there's a particular value in getting to 100 million, and how you assess those transitions?

46:31 EH: Yeah. So I guess the question is, I mentioned that there's these massive funding gaps or there are inflection points along the way? So this is a question that... So first off, I think the answer is mostly no for the current organizations that we're recommending. There are some degree of inflection points on whether the Against Malaria Foundation has enough money to sign a particular deal with a distribution or not. Well it has to get to enough that it can, and the extra million dollars once it does is not as usable and it will save it for the next one. But to us these gaps broadly are implementation funding gaps where additional funding, we think, largely will just, they'll be able to take in and implement in a fairly linear way as they receive more money.

47:23 EH: But this is something that we feel like we did not do as well in our research this year as we would've liked and we hope to do better in the future. What we would like to do better is have a more explicit understanding of the, I guess I'd call it like the diminishing returns curve for the organizations that we support. Right now we have a very, very rough understanding of how they would prioritize between different countries. We see different cost-effectiveness in different countries based on underlying disease prevalence, but we have not done this in a way that is thoughtful or sophisticated enough where we believe that have a true diminishing returns curve for those charities. And that's one of the changes we hope to make in our research next year is have a more thoughtful approach to modeling that question.

48:18 CH: Okay. And I think we have one more question.

48:21 S?: This year you talked about the Malaria Consortium being top marginal place for additional dollar right now. [48:27] ____ last year. Is this a distinction you think governors should place a lot of weight on? And also, can you talk about what went into that update?

48:39 EH: Yeah. So why is Malaria Consortium the group that we're highlighting this year? And how much weight should donors put on that judgment? The reason we recommend Malaria Consortium most highly right now, or the reason that that's where we think we would allocate the next dollar that we received, is Malaria Consortium is planning to spend the marginal dollar that it gets in Nigeria. Malaria prevalence and mortality in Nigeria are very high and so therefore we see those funds as being more cost-effective than where we think AMF would spend it's a marginal dollar. Now I think it's hard to answer the question of how much weight should you put on that? We have this fairly complicated, certainly, I don't know what to call it. Certainly potentially very problematic cost-effectiveness model. We think the comparisons between these two malaria organizations are more robust than say the comparison between a life saving and an income increasing intervention, where we're incorporating these very challenging to make moral value judgments. We think it's more, it's better than that, but still, it's highly problematic.

49:57 EH: For us, we look at these two organizations and we say our best estimate of the cost-effectiveness as explicitly modeled is that Malaria Consortium has a stronger cost-effectiveness. And then we qualitatively look at the two organizations and say Malaria Consortium seems as strong or stronger than the Against Malaria Foundation on more subjective considerations like how well they seem to answer our questions, how much research they're producing, you know very, very subjective qualitative things. And the combination of those two factors leads us to say the current margin, our best guess is that Malaria Consortium is going to do more good per dollar than AMF. But I should say, it's like this is a very rough thing, so if someone had particularly strong feelings about AMF or had a particular reason that we didn't know why AMF was a little bit better, it wouldn't take much to switch that and have AMF be a bit better. They're certainly quite close.

50:57 CH: So I'm afraid that we're out of time for Q&A here, but I wanted to ask GiveWell staff who were in the room to stand up or give a wave if you're already standing. We're going to have a brief break and we're all really happy to keep talking one-on-one to answer these questions that you've raised, and so please feel free to find anyone with a GiveWell name tag and ask them questions, really happy to continue the conversation, or you can also email info@givewell.org any questions that we didn't get to in this Q&A that you're interested in checking in on. I also wanted say a lot of people in this room support our top charities or support GiveWell's research directly and we just really appreciate it. We think that our top charities are excellent and do a lot of good in the world and we're really grateful that you're here spending a Tuesday night talking with us about the weeds of our research and supporting the work that we do. We really appreciate it and it means a lot to us.

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52:03 CH: With that, I would encourage everyone to get more pizza, find a GiveWell staff member, meet each other, hang out and mingle, and then back in eight, nine minutes, the Open Philanthropy Project presentation will start here and then there will be more time to hang out, after the fact, and maybe we'll start the Open Philanthropy a few minutes late, so people have time to go up to the 14th floor if they need to use the restroom. As a reminder, the restroom is on the 14th floor. So, yes, thank you everyone. We really appreciate it.