

GiveWell SF Research Event April 30, 2019 – Top Charities

SF Research Event 2019-4-30 GiveWell

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00:00 Catherine Hollander: Welcome. Thank you so much for coming to GiveWell's San Francisco research event. I understand it's a little quiet. Folks, can you hear me in the back? Awesome. I'm Catherine Hollander, a senior research analyst focused on outreach at GiveWell, and this is Elie Hassenfeld who is GiveWell's Executive Director and co-founder. I'd also like to just point out some other GiveWell staff in the room. If you work at GiveWell, can you please just give a quick wave so folks know who you are because we're going to have some more time to hang out with staff after our presentation. So please keep an eye out for those folks. They're really happy to talk to you about what they're working on at GiveWell and to answer any additional questions that you have that we don't cover in this presentation. So just to give a quick outline of tonight's plan, Elie and I are going to speak about some of the new things that GiveWell is working on in 2019 and our plans for the future. We're going to take some questions and then we will break at about 8:00, and there will be plenty more time to mingle, meet each other, talk to staff, answer any burning questions that you have about GiveWell's work.

01:08 CH: Just a quick logistical note, we are recording this event. We like to record events so that we can share the recording with folks who don't live in areas where we have capacity to have GiveWell research events. So we plan to share the recording and a transcript on our website. If you ask a question that you would prefer not to be included in the recording for any reason, please just email us after the event at info, I-N-F-O, @givewell.org. So we're recording now.

01:38 CH: Another just quick logistical note is that the restrooms are on the 11th floor. We realize this is inconvenient but there are no bathrooms that we have access to on the ground floor. You don't need a key to go up there and it should be pretty obvious how to get to the restroom once you're there, so 11th floor if you need to leave and use the restroom. And just before I turn things over to Elie to get started, I also wanted to share a very brief overview of what GiveWell is. If you're here maybe for the first time, maybe a friend brought you and you're not sure what you're doing here or what we do, I'm just going to give the very briefest summary of what GiveWell is, and both Elie and I are really happy to answer any questions that you have just about what we do. Please don't worry about asking a question that you think maybe everyone else in the room already knows the answer to, really happy to dive into that at any point.

02:28 CH: So just to quickly cover that, GiveWell is a non-profit that looks for and does intense research into giving opportunities that we then recommend publicly on our website to anyone who wants to use our research to guide where they give to charity. We recommend a very short list of charities that we think represent some of the best opportunities that we're aware of to do a lot of good in the world. The groups that we recommend work in global health and development because we've found that that's the area where we believe you can cost effectively save or improve some of the most lives.

03:07 CH: The eight top charities on our list today, the eight groups that we currently recommend, work on programs to prevent malaria, treat intestinal parasites, which we think might lead to higher incomes later in life for children who receive that treatment, distribute vitamin A supplements to reduce child mortality, and give direct and unconditional cash transfers to very poor households. There's lots more information about that on our website but that's just a very high level overview of what we do. So I'm going to turn it over to Elie now to talk a bit about how GiveWell's research is evolving in 2019.

03:46 Elie Hassenfeld: Thank you all for coming. It's really great to see you here and chat about some of the work we're doing. I'm going to start talking about some of the new work we're doing on GiveWell's research, especially some of the newer more experimental work that we're taking on, and then Catherine's going to talk some more about some of our work on outreach and operations. Now, I'm going to focus mostly on the newer work we're doing. Our research team is also doing a lot of work to keep following our recommended charities to better understand what they're doing and improve our analyses of their cost effectiveness, which can influence how we recommend funds. If you have questions about those, we're happy to talk about that. It remains the majority of the research team's focus. But just for tonight we're going to be focused on some of the newer work we're doing.

04:31 EH: A big focus in our newer work is trying to find places to give that are potentially more cost effective than the charities that we recommend today. And the reason that we want to do that is there are essentially two components that drive GiveWell's impact. On one hand, one component is how much money we direct to the recommendations that we make. But the other is the cost effectiveness, the impact that those opportunities have for the money that they receive.

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And so we are constantly trying to find better, more impactful ways to allocate the funds that we direct. In doing this, we plan to expand the scope of the types of opportunities that we consider. We wrote about this a bit in our blog a few months ago, where in the past GiveWell's research was largely focused on the direct delivery of services, so things like malaria programs, cash transfers, etcetera. We want to expand the scope to include activities that focus on improving the lives of people in low and middle income countries, but are not as direct in how they accomplish that good.

05:42 EH: So two areas that... Or the way in which we're planning to go about this is right now our focus on our sort of traditional work in top charities remains the majority of our focus. But over time we plan to dedicate a substantial amount of our research capacity to make this happen. This will happen, I think, gradually over the next few years, and a major focus of ours, on the research team right now, is hiring so that we have a larger staff to enable us to do more work.

06:16 EH: Two of the areas that we're currently looking into are the area that we call public health regulation. So essentially working with governments in low and middle income countries to pass laws that improve the well-being of people who live in those countries. And then we're also doing some work that focuses on how some of the largest donors in the world... Government donors like the US government USAID or the England's aid agency, the Department for International Development, how they allocate funding. I was just going to share a bit about what we've done in those areas so far. And these are the first two areas that we're exploring. Over the next few years, our goal is to more systematically cover the space of global health and development and identify the opportunities that we think do the most good per dollar donated.

07:06 EH: And so I'm going to start focusing on public health regulation. I think a decent example of what this could look like would be something like enabling governments, advising governments to pass laws around tobacco taxation. There's strong evidence that demonstrates that increased taxes on tobacco have reduced the use in high-income countries, where these laws have been passed.

07:28 EH: Now, the reason that we're interested in these public health regulations is that, supporting or advising what a government does, could have a significant impact, because government actions affect a large number of people. We expect that this would not be GiveWell itself advising a government, but potentially GiveWell directing funds to organizations that work closely with governments on these types of regulations.

07:54 EH: Another reason that working through government regulation can be effective is that some of the leading causes of death and disability in low-income countries, are hard to affect via direct delivery. Road safety or car crashes are a major cause of death and disability in lower and middle income countries and interventions that would try to directly reduce the burden, would likely not be very cost-effective. So organizations could, I don't know, distribute motorcycle helmets, or actively try to... Yeah, build road barriers. These are not likely to be the most cost-effective way to approach these problems. Instead I think the approach of trying to pass laws, and often the types of laws that exist in high-income countries seem more likely to lead to the impacts that we hope to see.

08:44 EH: Others... I've mentioned, tobacco taxes, road safety, other areas that we're interested in include lead regulation. High-income countries have heavy lead regulation, but I think there's a complicated evidence base that we're still reviewing. But certainly it seems as if it could have very large impacts on people's development, health and wellbeing. And alcohol use and abuse is another area that gets very limited attention globally, certainly from philanthropy, but has a very large burden of disability and death.

09:17 EH: I think that the biggest challenge for us in doing this work is that the way in which we approach these areas will... It will still be similar conceptually to how GiveWell reviews our current set of organizations that we consider. We'll consider the evidence that a particular organization could have an effect based on its track record. We'll look at the... Try to model the cost effectiveness of what it's doing. And we'll focus on the route for more funding, meaning, how much impact can you have by giving an organization additional money. But the space as a whole is going to be much less quantifiable and much harder to assess than the groups that GiveWell has recommended to date. So we're excited, but also see this as a major challenge to apply our model to these sorts of organizations.

10:05 EH: And the biggest open question for us remains, how do these opportunities compare to the current top charity recommendations that we're making. Currently Malaria Consortium's seasonal malaria chemoprevention program is the program that we think is the sort of most cost-effective on the market. If we had \$100 right now, that's where we would direct it. And so, the question that we have is, how will the opportunities we find in public health regulation or other new areas, compare to this existing set of top charities that we have today?

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10:42 EH: The other big area that we're focusing on is seeing whether GiveWell's research can be useful to government aid agencies. These donors collectively give a huge amount of funding to international aid on an annual basis. In the latest year they gave more than \$25 billion collectively to international aid. It's challenging to figure out how GiveWell's research would be useful to them. GiveWell's research primarily serves donors who don't personally have staffs that do research and GiveWell is helpful about providing that research staff that people don't otherwise have. Government aid agencies have their own research staff. And so, the way in which GiveWell fills the gap is going to be more challenging to find.

11:32 EH: We've been thinking about trying to influence or affect how government spend funds for a couple of years now. We've got a lot of conversations with folks who work in different parts of the agencies. And for a long time it was challenging to find a good pathway in, where we could potentially affect what they do.

11:51 EH: About a year ago, we started talking to a group that was focused on something called results-based financing. And so this is a mechanism where one set of donors will give some money to help an organization run a program and there was another set of donors that says, "We will essentially pay back those initial donors or investors, if and only if a certain set of pre-defined outcomes are achieved." And this mechanism is one that is fairly attractive, it generated a lot of interest among government aid agencies. I should say we're not entirely sure exactly why they're interested, but I think there's a... You can see the intuitive case for a government saying, "We are only supporting results that were delivered, results that were achieved," as opposed to supporting programs that are measured after the fact and I think can lead to citizens whose tax money is going to the programs, to be skeptical of whether the results are achieved. So there's a lot of interest from major country governments in this program.

13:01 EH: When we've been engaging in conversations with the Global Fund, which is one of the largest global funders of AIDS, tuberculosis and malaria programs. UBS Optimus, which is a part of the UBS Investment Bank which advises private donors on... And working closely with them and a group called Instiglio which focuses on results-based financing, to design what they call a Primary Health Outcomes Fund. And the idea of this fund is that it would have certain defined health metrics, that if they're achieved would be paid out by donors on the other side of the transaction. And because of the large level of interest from aid agencies, the goal is for some of these government donors, to put in significant funds to this Outcomes Fund, to go to some of the things that... Where the results are achieved.

13:55 EH: One of the ways in which we expect to have an impact on this fund is by encouraging a focus on cost-effectiveness. We've commented and said that's really... In order for us to participate, that's something that we want to see. And we also, I think, are in a position to ask for the fund to maintain something like GiveWell's commitment to transparency, in going through its process of developing, what this fund ultimately looks like.

14:24 EH: We also think that working with... Closely with these other funders could potentially help us question some of the assumptions that we have around direct health delivery versus other approaches to aid, that focus more broadly on health systems. And so, while we, on one hand, hope to influence the fund in a more positive direction, we also expect that we have a big opportunity to learn from the other institutions that are involved.

14:49 EH: We definitely saw some reservations about participating. We believe that some of the arguments that are made around results-based financing, overstate the case for this financial mechanism as a panacea. I think a lot of people expect it to crowd in a lot of private funding, in a way that actually seems like somewhat unlikely to us. But we're excited about participating because we see this as an opportunity to engage with some of the biggest donors on their terms and hopefully influence them. The bottom line is, we're still in the, I'd say, relatively early stages of negotiation, around what this might look like. And so we don't know whether it will work, it's certainly possible that we won't end up participating. But where we are now, we think we've had a significant effect, potentially, on driving this fund to follow something closer to GiveWell's process, than I think it otherwise might have.

15:47 CH: Great, well we wanted to take a break for some questions related to our research before moving on to some updates related to our outreach and operations. If you have a question, please raise your hand and we'll call on you. And we will also be repeating questions up here for the sake of the recording, and to make sure that everyone can hear them. So yeah, I see a hand, just there.

16:09 Speaker 3: I have a question on results-based financing and whether or not you're potentially... Whether you've considered the issues that are [16:20] _____.

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16:38 EH: Got it. So I think there's two questions you're asking me. One is what types of programs do we expect to go through this Health Outcomes Fund? And then another is just how are we thinking about GiveDirectly's work to influence aid agencies directly?

16:52 EH: So, on the former, I think the types of interventions that are the best fit for an outcomes fund are ones that are directly measurable. I think a good example of the type of the outcome, we could imagine being excited to pay for would be number of pneumonia treatments prescribed, dispersed based on an accurate diagnosis. Something like that which we then could directly connect to a death averted. And then we could stand up and say, "Well here's our willingness to pay for a death averted based on modeling off of some outcome like that." But it has to be a fairly measurable concrete outcome in order for it to work as part of that fund. Separately, with the... GiveDirectly, I think we are interested... We're open to considering that work. And we certainly do as part of our overall analysis of GiveDirectly as an organization.

17:51 EH: Substantively, I have some questions about whether the project they're running... And just for those who aren't familiar, GiveDirectly is an organization that delivers cash directly to very poor people. One of the things that they've done is set up projects with USAID, the US government's aid agency, where they will sort of directly measure the effects of a previously existing standard US government program against the same amount of funding, just being spent on cash. And giving that cash that otherwise could have gone to their program to another group of people, and they set it up as a randomized control trial. And so the only difference between the two groups ultimately should be, whether they got the standard program or the cash program.

18:36 EH: You know we have, I say, some questions about whether that is the best mechanism to influence aid agencies. It's certainly a fairly expensive way to do it. I think I can imagine... RCTs, randomized control trials, tend to be expensive. But you know, so when we think about the... Currently I'd say... I would bet that there are other more cost-effective ways to accomplish the same goal, but certainly are very excited about the fact that they are also working on this. We, years ago, directed the funding that led to then having the bulk of the funds to run these projects. And they're a useful partner to talk to, when thinking about like how to approach aid agencies.

19:21 CH: Another questions, just right there.

19:23 Speaker 4: Yeah, you mentioned USAID [19:32] ____.

19:40 EH: Yeah, so I said we could learn from these agencies, what would we learn from them? I think that concretely one of the biggest ways in which GiveWell differs from the types of programs that aid agencies support, is that GiveWell tends to support vertical health programs. So these are programs that focus on a single issue area. I'd say the standard approach that we've heard from aid agencies is on more horizontal programs. And so these are programs that focus on... Where GiveWell might say we want to deliver malaria nets or malaria treatment, they would say well, we want to support the development of a health system more broadly. Community health workers, clinics, training to diagnose people more effectively. We currently believe that the approach we're taking of vertical health programs... We understand some of the pros and cons, but we would bet that those are more cost-effective. But I think just having more time to engage directly with those organizations, and understand where they're coming from and the positions they reach, could... Well, I think will help us form a more thoughtful perspective on how to compare the horizontal to the vertical programs. I think also, the people who work in those agencies have more on-the-ground experience than GiveWell staff does, and I think that sort of input into our process can be beneficial.

21:01 CH: Great. And also... We'll grab some more questions. Just a reminder too, we are very happy to talk about other parts of our research that we didn't mention, although we're also happy to focus on that. So whatever is of interest here, related to GiveWell research. Yeah, a question here.

21:13 Speaker 5: Yeah. Could you speak a little bit more about how you think about cost-effectiveness with public health regulation? For instance, are you looking at the cost-effectiveness of [21:23] ____ or other [21:23] ____ legislation?

21:26 EH: Yes. The question is, How are we thinking about the cost-effectiveness of public health regulation? I think it would say, how much money are we going to direct to this organization that works on advocating to the government? That could be... One example might be a group that has helped to develop tobacco taxes in five countries says, "Here's the playbook of what an effective tobacco taxation approach should look like in the next country." That organization has costs that we would consider in our model. We would then also look at the likelihood that that organization causes

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some legislation to pass, the likely impact on tobacco use of the pass in legislation, and then the resulting health benefit of that activity. Which, very roughly speaking, would give us some sort of... A cost-effectiveness estimate for what impact the money in had on the health impact on the people who are living in the country.

22:31 CH: I saw a hand in the back.

22:35 Speaker 6: [22:35] _____.

23:30 EH: Yeah, the question is about vertical versus horizontal programs, where a major risk of the vertical programs is that they can just be short-term, moment-in-time interventions that in some cases, people may not accept because they don't trust the organizations that are coming in. I think that the challenge of having the program accepted is a very real one with any program. Certainly with vertical programs, in the short-term nature. The fact that when... GiveWell's top charities are not set up to deliver the programs that they deliver on an ongoing basis over the long run, without additional charitable support. The ideal outcome would be to support an organization that... Or a system that could keep delivering that over time. The reason that we support these short-term interventions is that they have impacts that last over the long run. Let's just take the Against Malaria Foundation as an example, an organization that finances the delivery of malaria nets in low-income countries. Those deliveries happen at a single point in time, without additional funding they won't happen again. But the impact lasts for a very long time. When those programs avert the death of a child, in expectation that child is going to live a very long healthy life. Therefore, we see those long-run impacts as ones that sort of on balance are worth supporting, given how much impact one can have with very little money.

25:17 CH: Any other questions on research? If not, we can hop into outreach and operations updates. We'll have some more time for questions at the end. I'm going to talk a bit about the plans for GiveWell's outreach in 2019. GiveWell is 12 years old this year, we were founded in 2007. And for our first decade-plus of our time, we really focused on our research products. We really focused our staff efforts on building a solid research product. The work that Elie was talking about just now, our core top charities research and making recommendations to donors. And because we were very unique, and still are unique in the space, we've found that many people who were interested in giving in the way that GiveWell recommended were finding us, without us putting in a lot of proactive outreach effort to identify donors.

26:17 CH: So we built the research product, and people who were interested in giving effectively or interested in giving with cost-effectiveness or transparency, or strong evidence of effectiveness in mind were finding us. We were very lucky and saw a strong growth in the number of donors that we had without taking a lot of proactive steps to go out and find people who might be interested in using our research.

26:44 CH: We're now at the point where we feel like our research product is very solid, and we are expecting to be more constrained in our ability to have an impact over the long run by our ability to increase the amount of funding that we can direct to the top charities that we've been able to find with our research product. And so we're beginning the process of embarking on thinking about how GiveWell can proactively go out and find people who are interested in using our research to guide their giving really for the first time in our history.

27:20 CH: We think this will be very challenging since, as I mentioned, this hasn't been a focus of ours historically. We're not yet sure which types of proactive outreach will be the most successful, and we expect that identifying the ways to go out and talk about GiveWell and find people that are interested in using our research, there will be things that we try that work, and things that we try that don't work. But we think it's worth a major effort to move forward in this area for GiveWell. And so some of the things that we're doing in the very near term, one area is thinking about the retention of our current group of donors who use our research. So thinking about how we can build relationships, build a community of people who support our work, who are interested in continuing that support over the years.

28:07 CH: And so, one of the steps that we took to that end was hiring our first major gifts officer this spring. Steph, who I think is in the room, maybe can give a wave, [chuckle] joined us a few weeks ago, and is going to be leading our work in this area. So thinking about how we can really improve the way that we're connecting with our current group of donors, and build that community around our work. So one of the goals that we'll have for this year is learning from Steph's initial work in this space and by early 2020, hopefully identifying whether we should scale this part of our work. And I say early 2020 because the majority of donations that are given to GiveWell top charities are given at the very end of the year during what's called Giving Season in the US.

28:55 CH: That's one area that we're experimenting in. Another is thinking about how we can quickly communicate about what GiveWell does and why it's important to people who've never heard of GiveWell before. So thinking a lot

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about how do we get our message out there, briefly explain what we do, and encourage people to use our research. So we're planning to conduct a number of experiments in 2019 with that in mind. This could include things like thinking about search engine optimization, or building better landing pages on our website that clearly convey what we do and quickly convey what we do and why it's exciting, and many other possibilities in the space. And again, we're planning to run a number of these experiments in 2019, and to look at the results in early 2020, and think about where we should scale and grow.

29:45 CH: And I think my next slide, there's a picture of some podcast ads. That's one thing that we experimented with in 2017 and during Giving Season 2018. So that type of experiment where in this case, we identified a number of podcasts, by speaking to supporters of ours about what they listen to, advertised on those podcasts and measured the results. So thinking about that.

30:13 CH: On the operation side of GiveWell, we are as a whole organization planning for a lot of growth over the next few years. Elie mentioned the way that the research team is evolving, we're planning to roughly double the size of the research team at GiveWell over the next few years. We're also planning to grow the outreach team to support the goals I just mentioned, and we also will be hopefully adding new operation staff in 2019 to support the work of the organization. As GiveWell grows in size, we want to make sure that we are strengthening our core functions, like finance, and also thinking a lot about how we can best onboard new staff members, think about what the culture should be at GiveWell, and to really spend a lot of time in 2019, thinking hard about those questions as we begin to grow the organization significantly going forward.

31:08 CH: That's a brief update on the outreach and operations. We're going to pause here for a few more questions. If you have questions about those areas of our work same rules apply. We will repeat the question for the sake of the recording and to make sure that everyone in the room can hear the question, and please feel free to ask about anything that wasn't covered in the presentation. If you've thought of research questions in the last few minutes, that's great, we're still happy to talk about research. So really open the floor for any questions on your mind. Yeah.

31:38 Speaker 7: Three-part question about your top charities, and how you work with them. First, ballpark, how much does GiveWell represent of their total fundraising, and also are you working with them to learn from each other in terms of how to fundraise effectively, and also are you partnering with them on explicit like a GiveWell AMF fundraising outreach effort?

32:10 CH: Elie should hop in if he knows the specific numbers in terms of the amount of our charities' money moved that we account for. In some cases, it's very significant, and in other cases, we are directing funding just to a very specific program that a larger organization recommends, and so it would be a smaller part of their overall portfolio. But in total, so we have eight top charities as of Giving Season of 2018, and we moved around \$140 million split between those eight, not split evenly because we try to prioritize where we direct funding to the places that we think can use it the most. So it's not an even distribution, but just to give you a sense of the total scale, it's quite significant.

32:57 CH: Another part of the question was related to whether we partner with our charities to work on fundraising projects, or whether they share learnings with us and with each other as part of that work. I think we are very new, ourselves, to thinking about sort of proactive fundraising strategies, as I mentioned. We do a lot of outreach on behalf of our top charities, so our whole mission is to direct funds to the groups that we recommend, so we do a lot of fundraising on their behalf via talking about our research and sharing our research. We have not proactively done a project to look at all the ways in which they do outreach about their own work to sort of share those findings, but we have on an individual basis, sometimes worked with our top charities who might come to us with a specific thing that they want to do and are interested in our input, or interested if they can use GiveWell's logo as part of promoting their work and that type of thing. So I'd say we don't have a systematic program of doing that. It's possible as we learn more about outreach, we will be able to share more of that, but I think as we're still quite new ourselves; that hasn't been a major focus.

34:04 Speaker 8: A question about cost effectiveness as a metric, but we're all here because we believe in the idea of most effective [34:16] _____, but there are also many organizations that do research. You guys are [34:24] _____, but there are many organizations that try different things. So many of the most effective methods today were one of the things they tried, and they also tried other things that didn't work out so well. But by going through that process, is how they landed upon the good answers. So they would all be screened out, all those organizations which are doing the innovation by having a singular focus on cost effectiveness. So is there... Are there ways other than cost effectiveness to identify high quality work?

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35:02 CH: Yeah. So the question is, are there ways besides cost effectiveness to identify a high quality organization? And I think kind of as part of that question, are we missing out by maybe not supporting organizations who are doing experiments, or might not succeed because a good organization is probably interested in trying things and failing?

35:26 CH: Yes, there are a few different pieces of this question. One is, what GiveWell's core recommendations should look like, and I think for GiveWell's traditional top charity recommendations, we are focused on providing information to donors about where we think their marginal dollar can go the farthest based on the expected value of that donation. So it's not that we don't recommend charities that involve some risk, but we are interested in being able to fully make the case to our donors about why we think our top charities are excellent. So if we weren't able to make the case because they were working on an experiment that we couldn't understand, or was so new that there was no information about it, I think that our traditional top charities framework that'll be quite tough for the mission that we've set out for ourselves of finding these opportunities that we can really back up and support and analyze according to our model.

36:20 CH: That being said, we think that running studies and being willing to learn from what you're doing is really important for organizations, and GiveDirectly an organization that has come up a little bit in this presentation that's been one of our top charities for a long time, is an example of one of our top charities that does run a lot of experiments and studies whilst still being a top charity; it's part of what they do. When they distribute cash transfers, a lot of the time those cash transfers are a part of a study where they're thinking about their impact relative... Whether to deliver it one way relative to another way. So we're open to having that be part of the process. And then another angle, when we think about the role that experimentation or new organizations can have within the GiveWell ecosystem is that we have a part of our work called GiveWell Incubation Grants, where we have recommended grants in support of organizations that don't have the kind of track record or evidence base yet that we would want to see to name them a top charity, but that we think might be particularly promising over the long run. So that area of our work has supported research as well as the development of potential future top charities because we think that that could potentially be a way that we can learn about things that might meet our top charity criteria in the future.

37:38 EH: We recommended a grant a couple of months ago to an organization called The Poverty Action Lab, which is a group at MIT that has been at the forefront of the movement to run randomized controlled trials and development programs. They have a part of their work that they call the Innovation in Government Initiative, which is essentially a funding mechanism where they solicit ideas from people who are in their network, or work for their organization in other locations around the world, and they fund those ideas. And we evaluated them as a portfolio. They had funded, I think in the round that we evaluated, something like 20 ideas. We essentially assumed that 19 of them totally failed. And to be clear, we don't know whether or not they did, but for the sake of how we did our analysis we assumed that, but we thought that one... In one it seemed like they had... There was a fairly good case that their funding had a significant impact on a law in India that led to some significant increases in funds being delivered. And so you can read all about this grant, it was the Innovation in Government Initiative. We've written a report on our website and you can read it, but this was just a good illustration of a case where we were taking this portfolio expected value approach to our analysis, and it led us to make a grant to this opportunity, which was very different than the types of organizations we've recommended in the past.

39:02 CH: Yeah. A hand in the back.

39:03 Speaker 9: Hi. I was just wondering if your outreach activities... Where are you seeing your goals more align with who in the sector of philanthropy in terms of changing how people who we're already giving give their money, or expanding the pool of donors in philanthropy as a whole?

39:25 EH: So the question is how are we thinking about our outreach goals in terms of re-allocating, or causing people to give to different places, versus increasing the pool of people who are giving overall. We primarily measure our impact on outreach by the amount of funding that goes to our recommended charities as a direct result of our research. We think that those funds come from both pools, essentially people who are giving more than they otherwise would have, but also people who are re-allocating their funds. And it's that metric, what we call our money-moved, that we're really focused on in our outreach activities.

40:13 Speaker 10: Related to that, I'm curious about your demographics, can you give a sense of how GiveWell's message is resonating with certain people more than others, and if there's ways to potentially increase the way that GiveWell's message might be expanded, either to different federations, people in different locations?

40:31 CH: Yes, the question is what do we know about GiveWell's demographics and who uses GiveWell's research

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and how might that inform the way that we'll think about outreach in the future, expanding who we reach. We know some about our current demographics, we know that GiveWell's donors tend to work in tech and finance, they're the most common industries. We have some guesses that might have to do with the quantitative mindset that's pretty common in those fields, and the way that we approach our work is obviously very quantitative, as well. So some resonance there. We also know that our donor base tends to skew on the younger side, and those are probably the two most notable pieces of information about our donors.

41:18 CH: In terms of how that might inform future outreach, I think it's still pretty early to say what our outreach is going to look like, as I mentioned we're in the very early experimentation stages. I think right now we're sort of starting by trying to better understand our current donors, understand what about GiveWell is exciting to them, so that we can reach other people who would be excited by similar things, and moving that forward. And so I think it's very early days and we're definitely in the learning mode right now, and I think trying to understand our current donor base is one of our first projects. So, we've brought on a head of growth last June, Ben, who's in back there, and he's been talking to a lot of our donors over the last couple of months to really try to understand what motivates their giving, how they use GiveWell, how they think about our work, and we're planning to use that information to think about how we can improve the ways that we're communicating and reaching people.

42:14 EH: Yeah, I mean our current suspicion is that we're going to be targeting more people that are roughly the same demographic rather than explicitly aiming to reach out to others. That's because we currently think there's a lot of people who are broadly demographically similar who just don't know what GiveWell is or what it does, and so we think that will more likely be a more effective way to move more money. But, like Catherine said we're still in an early stage so we could be wrong about that and then we'll have to change course.

42:44 Speaker 11: It's pretty closely related to the last question. I think previously GiveWell supported what's called The Money for Good Studies, which were segmentations of the giving market, I'm wondering if that's something that you plan to... It's been nearly five years, if that's something you plan to update, and if so what questions you might want that sort of thing to address.

43:02 EH: The question was about The Money for Good Study, which is I think still one of the better pieces of market research around charitable giving. We never supported it. We did read it closely and found it useful, I've written a little bit about it on our website. I think we've discussed the possibility of trying to do some market research. It's not currently at the very top of our list of what we think will be the highest return on investment ways to spend our outreach money, but it's certainly something that we'd consider. We did write an incredibly bad, useless little survey last year to try and get a GiveWell name recognition among people who I'd say are demographically similar to our donors, but that was a poor use of about \$5,000, in hindsight.

43:51 EH: Some of the questions I think we most have are getting a better understanding of what sorts of people are and aren't a part of GiveWell's potential target audience. And right now we just don't have a great sense of it. The stories that donors tell about how they came to GiveWell are ones that often involve a lot of people in their communities, so it could be family, could be friends, could be colleagues, also being a part of, let's say, either an effective... The effective giving community or an effective altruism community which causes them to get more involved. Or they came across Peter Singer's book *The Life You Can Save*, or Will MacAskill's book *Doing Good Better*, and we wonder whether... What it would take, what it is about those people in those situations that caused them to find those materials and move on, and we just don't have a great understanding of what the size of the market is that we can potentially reach and convert to be GiveWell donors.

45:00 Speaker 12: You talked about targeting governments somewhat with your research and working with them. And I'm curious how much you expect this to be something where you're kind of pushing out the same kind of research and trying to get governments to be interested in it versus having kind of two distinct channels, this two distinct types of research, and also just how long you expect it to be before you are pushing out the stuff, whether you're building capacity for a while, or if you expect it to happen this year?

45:26 CH: So the question is, thinking about the ways that we might reach out to governments with our research, are we thinking about pushing our current research or doing some other type of research and how do we envision kind of the model going forward, will there be two different types of research? I think you hit on an active question that we're talking about at GiveWell, whether... What our outreach oriented research should look like. Should we be doing different types of research to serve different audiences? We're not planning to move back to what GiveWell was when it originally started, which was a menu of causes where we had recommendations in many different areas.

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46:06 CH: What we found... And this was back in 2007, 2008. What we found at that time was that our donors and GiveWell staff were really interested in this question of how can we move money most effectively. But I think as we do move into some of these new areas, we are thinking a little bit about, do GiveWell's current top charity recommendations look different from what we're going to recommend in some cases in the future, and how should we distinguish them for donors on our website, and are there things that we should do, when we're thinking about the audiences and how we're framing those recommendations? So, I would say, we don't know yet, but we are talking about that question currently. Like as currently as topics that we've talked about on the research team meeting today.

46:49 EH: And then in terms of timeframe, I mean I think it will be a while before you see a lot of progress, but we think that with something like the result-based financing, the fund that we talked about... I talked about earlier, by the end of this year we'll have made a decision about whether or not to participate or not.

47:05 Speaker 13: A really good question to that, so I was kind of surprised and curious why the influencing government agencies was in the research part of the update and not the outreach part of the update, so I'm curious to hear more about the thinking on that, whether this has some impact on how you approach that question.

47:25 EH: Sure, so why is the influencing governments a research project rather than an outreach project when the goal is essentially trying to influence how a donor gives their money? So we've broken it up this way because the type of engagement that we expect with government donors is really like research engagement. So it's essentially using our methodology, our approach, our keep-abilities, to inform how the researching that they are doing and making decisions about where to give, rather than, I'd say the outreach work we do which is more around communications and messaging to, I don't know, try to be convincing and compelling around why the approach that we take is effective. And so that... Yeah, one rule of thumb that we've had is if the donor we're engaging with has a smaller research staff than ours, it's more of an outreach project, if they have a larger research staff than ours, it's more of a research project.

48:32 Speaker 14: One of the new items that you're thinking about is laws and influencing laws in countries, and I'm sure you had some specific laws in mind, but what do you think about the general morality of trying to influence laws in another country? Won't they be viewed somewhat like how we might feel about Russia influencing our elections or something? And I know that in many, many countries in the developing world, just NGOs are... Foreign funded NGOs are viewed with a lot of suspicion, just trying to [49:05] ____ some of them that, is this kind of opposite to sovereign [49:12] ____ . What do you think about that?

49:16 EH: Yeah, so the question is how do we think about how fraught engaging in another country's political process is. Something about GiveWell is that we have a point of view about what would lead to better outcomes than currently exist for people. So we say we believe that giving someone a malaria net is better for their outcomes than giving them cash directly, and that certainly is paternalistic in a certain sense, and notwithstanding that fact we think that this will lead to a better outcome for them than otherwise. I think when we talk about engaging with the organizations that work with governments it's even more challenging and I think that we're just going to have to move very cautiously to be confident that the types of groups that we're supporting, we're convinced that things they're doing lead to improved well-being rather than major problems.

50:22 CH: I think we have time for one more question now. So I'm going to go with that question right there, yep.

50:26 Speaker 15: Hi, I have a question that was related kind of to this. If we see the world as an ecosystem, one thing [50:35] ____ giving. And then there are other players that kind of sustain these positive results in people's lives. How can you measure the improvement of some of that, or what is a good measurement to inform these organizations that are not vertical and kind of support a more holistic view of [50:56] ____ ?

51:01 EH: Yeah, so GiveWell has really focused on outcomes that are more easily measurable and what about the sorts of programs that are harder to measure? I mean I think that the big challenge in front of GiveWell in the next few years is getting better at holistically assessing opportunities that are less easy to measure. Horizontal programs are one example, longer term harder to attribute impacts of programs is another. And I think that this is just going to be, it's when we think about the big challenge that we face on the research side, it really comes down to thoughtfully and successfully expanding the scope of our research to bring the same basic approach that we've used for more measurable programs to some of these harder to measure areas.

51:57 EH: Yeah, so we're going to wrap up. Catherine mentioned that GiveWell is about 12 years old now, and

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something that I remember from the time when Holden and I started GiveWell is we didn't really know whether anyone was going to be interested in the research that we were doing, I mean we thought they should be interested, but we didn't know whether they would be. And the first few years of GiveWell were really difficult because virtually no one that we didn't know before we started GiveWell had any interest in what we were doing. We used to put together lists of... I mean I remember vividly in 2010, three years into GiveWell, we had a list of, I think we could get to 10 people who were giving more than a thousand dollars or more than a few thousand dollars who had found GiveWell afterwards. And being here tonight, seeing all of you here who've decided to come out, spend some time talking about effective giving, it's just a good reminder of how far we've come in this period of time. I mean, just literally, all the people in the room it's really exciting to see, but also knowing that you all are the folks who've supported GiveWell, supported our top charities. I'm really grateful to have the opportunity to sit with all of you, so thank you.

53:08 CH: Yeah, thank you. Everyone should give themselves a hand.

[applause]

53:15 CH: So on that note we're going to end the formal presentation here. We would love for you to stay. GiveWell staff are planning to stick around, Elie and I are sticking around. I know there were a few hands that we didn't have time to get to during the Q&A, so I want to make sure that we connect with anyone who has remaining questions but also would just love to hang out, get to know you, get to know what brought you to the event tonight. Hopefully you'll eat some more of the food and introduce yourself to each other, since I think having a community of people who are interested in these topics that we're interested in is really exciting to all be in one room. So, definitely encourage you to stick around for a while longer, the event is not over, just the part of the event where Elie and I talk into microphones, so please stay and thank you again for coming out today, it was really great to see everyone here.

[applause]