

GiveWell San Francisco Research Event December 4, 2017 – Top Charities

This transcript was compiled by an outside contractor, and GiveWell did not review it in full before publishing, so it is possible that parts of the audio were inaccurately transcribed. If you have questions about any part of this transcript, please review the original audio recording that was posted along with these notes.

00:02 Elie Hassenfeld: Thanks for joining us, we really appreciate your coming out for GiveWell Research event. Just so you know we're going to be recording the event. We're mostly going to be the ones doing the talking. But if you have any questions about that, feel free to come up after us and let us know and we're planning to post a recording and a transcript of this event on our website for folks who couldn't make it.

00:26 EH: We're going to try something a little new this time, relative to past events. In past events, we pretty much had an open Q&A. Tonight we're going to ask you to submit questions via a link that you can access at givewell.org/events, E-V-E-N-T-S. And that's just to keep the questions a little more organized than they've been in the past. So if you've any questions now or throughout, just go to givewell.org/events and enter your question and then it will pop up here and we can answer them.

01:00 EH: Just before we dive in, I'm Elie Hassenfeld, I'm GiveWell's Executive Director and one of GiveWell's co founders. And then just to briefly introduce the other folks who are up here, this is Catherine Hollander, she's a research analyst who focuses on outreach, she's been with GiveWell since 2015. Josh Rosenberg, a senior research analyst, who focuses a lot on GiveWell's incubation work, who's been with GiveWell since 2013. And Natalie Crispin, a senior research analyst, who leads our top charities work, and she's been with GiveWell since 2009. So there you have it.

01:36 EH: Let me give just a brief introduction of what we do and some of what we'll be talking about, and then we'll move on to questions. GiveWell's goal is to identify outstanding giving opportunities that meet our criteria and then publish a short list of recommended charities that we recommend to donors. We are trying to identify the groups that accomplish as much good as possible, subject to our criteria. And we're really trying to focus on how much impact are the groups having with the amount of funding that they receive. So how many lives do they save? Or how much do they reduce poverty? Or how much do they improve lives for every dollar that's donated?

02:20 EH: We're really focused on finding that short list of top charities rather than trying to evaluate every single organization. The groups that we focus on and evaluate are ones that we think are most likely to be the groups we recommend most strongly. Just very briefly to describe the groups that we recommend: Three of our top charities focus on programs that are aimed at reducing child mortality, two of the groups focus on Malaria oriented programs. Another group Helen Keller international, provides vitamin A supplementation. It provides vitamin A to children under the age of five twice a year, and that has a significant reduction on child mortality.

03:01 EH: Four of the groups that we recommend run a deworming programs. And so this is treating parasitic infections that are extremely common in the developing world. And we recommend deworming programs because of the possibility that they may lead to significant increases in people's physical or cognitive development in ways that lead to increased incomes as adults. The two final groups on our list are both directly aimed at increasing beneficiaries' incomes, so that they have more money to buy the things that they want. One is called GiveDirectly, they just transfer cash directly to very poor people in the developing world. The other is also a new addition to our list, they're called No Lean Season, and they provide a small interest-free loan to people who live in rural areas of Bangladesh, to incentivize them to migrate during the time of year when there's limited agricultural work where they live, and it aims to incentivize them to migrate to areas that have more job opportunities during this lean season. And so they're the sort of second new addition to our list this year.

04:13 EH: I think probably a lot you here know this, but all the details of work that we do are available on our website. So if there are things that we talk about tonight that you want to get a lot more information on, odds are, you can find it on GiveWell's website. That's it and don't hesitate to ask questions. The reason we hold these events is to help clarify things or help you find things that you might not have found on your own. So please feel free to submit your even very basic seeming questions. And of course if you end up with questions after the event, you can email us at info@givewell.org, we're happy to answer and talk. And then certainly during the break, after the event here, all four of us will stick around and we're happy to chat and answer questions one on one, if that's helpful.

05:00 EH: Just to start in, I think one question that we get a lot, and I think is good to keep in mind in thinking about our top charities is, what's the process we use? How does GiveWell identify the small set of charities it considers? And

then what's the process we go through to evaluate those charities? Josh maybe you could take a crack at that.

05:25 Josh Rosenberg: Sure, yes. There's a gigantic number of programs and charities that we could potentially look at, and so we need to narrow those down in some way to figure out which ones we want to go much more deep on and ultimately recommend. And so the largest filter in our process is at the program level. I'll give as an example, Helen Keller International's Vitamin A supplementation program and how we came to recommend that. First we look for independent evidence of the effectiveness and cost-effectiveness of the program that the charity runs. So in this case, that's Vitamin A supplementation, and we determine whether the evidence is strong and then we compare that to our existing top charity recommendations and say, "Does this seem like something that could stack up and that we could imagine donors wanting to give to, instead of our existing organizations."

06:19 JR: If a program is promising enough, then we reach out to charities that are working on that program. We wouldn't just reach out to Helen Keller International. We'd also reach out to any other charity that is working on Vitamin A supplementation to find the strongest charities working on that program. And once we get to that stage, we go deep with the charities in understanding the monitoring and evaluation that they do to see whether they're having similar effects to what was achieved in studies of the program, and ultimately decide whether to recommend them as a top charity, as a standout charity, which is our second tier or not to recommend them as either top or standout.

07:00 EH: Cool. That's great. I mentioned we have these nine top charities and they have different strengths and weaknesses across the main criteria that GiveWell is looking at. Natalie, maybe you could just talk a little bit about the main factors that we're weighing when we decide what to recommend to donors.

07:24 Natalie Crispin: Sure. We just published a very long blog post with all of our recommendations for the year, and there's a big table that has all the details, if you want to get into the specifics by charity. But at a high level, some of the factors that we care most about: The top one is cost effectiveness. This is something that we put a lot of effort in trying to understand what you get for your dollar by giving to different organizations. And is a really important factor in our process. It's not decisive. There's a lot of uncertainty that goes into this model, and we don't take the results at face value. But we do see a wide enough variation that we do care about the results. And so for example, we believe that the Deworm the World Initiative is about 12 times as cost-effective as what we use as the baseline of cash transfers. And so that seems like a real meaningful difference to us.

08:27 NC: Some of the other factors that we think about and see variation across organizations are how much we know about the organization. GiveWell is 10 years old now. Some of the organizations we've been following almost that entire time and we feel like we really have a very deep knowledge of them. Some of the other organizations we've added more recently. Elie mentioned two this year, we added three last year. And those we have spent dozens or hundreds of hours on and have a pretty deep knowledge of, but still think that we could learn additional things in the next few years that could change our mind in various ways. And so we try to be a little more conservative in those cases when allocating funding.

09:12 NC: And some of the other things that we think about are ease of communication with an organizations. So we really want to be able to learn over time from organizations and some are easier to learn from than others. And then finally monitoring and the likelihood of detecting problems if they exist. And so some organizations we feel really confident will detect problems. For example, GiveDirectly has uncovered several cases of their staff stealing, relatively small amounts of funding, but in the scheme of how much they've given out, but has publicized that and written about how they've discovered those cases. And then others we think, still have strong monitoring in the scheme of all charities, that's an important criteria for our top charities, but we're less confident that we would find out about problems. And so there is a spectrum across top charities.

10:15 EH: Yeah, and so, to be clear, in GiveDirectly's case, we see that as a major positive about the organization. We expect that virtually, every organization has some degree of failure or even fraud, and the fact that they are finding it and reporting on it, gives us more confidence than if we are not hearing about that at all. We've been talking a lot about the process we follow, the criteria that we use. So one of the questions that I know that people have is: How many charities did we evaluate, or has GiveWell evaluated that led to the recommendations that we have. Does one of you want to take a crack at that?

11:00 NC: I can try. [chuckle] It's not a straightforward question to answer, because we've looked at different slices of charities at different points in time at different levels of depth. Earlier in our history, we went through hundreds of websites of charities looking for the types of evidence that we consider meaningful. At other stages we've focused in on

particular programs and said, "What are all the organizations working on? Vaccination. And what are they doing and what is the evidence that they're vaccinating additional children?" And so, I would certainly say it's in the hundreds, if not thousands, but in terms of the number of organizations, we tiered it. There's ones we've done very shallow on and then organizations that we've gotten deeper on. And so in terms of organizations that we've done very deep analysis of, we generally just don't get to that stage of the process unless they're very promising and very likely to become a top charity.

12:05 JR: Yeah and so to add to that a little bit, I mentioned that in our process, the first big filter is the program that a charity is working on. We've looked at the evidence base for over 100 programs to figure out whether we should find charities that are working on those programs, and so it's another way to slice it that we have this list of priority programs on our website and I don't know the exact number. There may be around 20 of those but I think that's out of a much larger, in hundreds of numbers of programs that we've considered.

12:35 EH: Yeah, that's it, at a high level our goal to cast the net as wide as we can at the early stage and then imagine a funnel that tries to reduce the number of charities or programs that we're considering, that's it. I've personally looked at thousands of charities tax forms, to get a very basic sense of what they do, certainly hundreds and hundreds of charities' websites to see what sort of information they make available, and they were trying to only focus in on the ones that seem most promising. Just want to turn to a slightly different consideration now. It's near the end of the year. A lot of folks are thinking about where they're going to donate. Maybe some of you are trying to decide what you'll do this year. So we published a blog post where we laid out our recommendations, we talked a little bit about what we expect other donors to do. But, Cat maybe you could just describe a bit what you see as some of the key considerations for donors in making their year end giving decisions.

13:30 Catherine Hollander: Yeah, sure. As Elie and Natalie mentioned we have nine top charities now, we think all nine of them are excellent and need additional funding, or can use additional donations to do good in the world. We are excited for donors to support any of the nine charities that we recommend. Within the list of nine, GiveWell, ourselves, looks at the different funding that they all need and ranks that according to how high a priority we think it is that that funding gap gets filled. And a few different factors go into thinking about that the cost effectiveness of the charity's work, sort of the pressing-ness of the need and what it enables that charity to do. And so we rank the list based on our view of what the highest priority needs are among our nine top charities. And we come up with a bottom line recommendation for donors. One is that if you hear us tonight and think like, "Yeah I'm happy to defer to what they think. It seems like they thought a lot about it", [laughter] you can give to us, and we'll regrant it to our top charities according to where we think the greatest need is, or you can follow what we call our current recommended allocation, which is the highest priority funding gap that we see as currently unfilled. And right now that recommendation is to give 70% of your donation to the Against Malaria Foundation and 30% to the Schistosomiasis Control Initiative, which is one of the deworming charities.

14:56 CH: Now all of this relies on GiveWell staff's own inputs into our cost-effectiveness model, some of which are shaped by fairly subjective personal values. And so what I'm referring to there is the fact that, as Elie mentioned, our top charities don't all have the same outcome. Not all of our top charities avert debts, some of them increase incomes or increase consumption. And so what we do in our cost-effectiveness model to come up with our list of right funding gaps is we say, "Okay, well, how would we trade off a year of healthy life, say for a year of increased income?" And that input shapes our bottom line cost-effectiveness numbers that we get out of our cost-effectiveness model, and that shapes that recommendation that I mentioned that we have.

15:42 CH: And so if you personally feel very strongly that you want to avert a child's death from malaria more than you're interested in giving someone a cash transfer, that might lead you to want to support the Against Malaria Foundation for that reason. That's another consideration that you might want to make as a donor, especially now that we have nine top charities that are working on fairly different programs. And if you're interested in digging in and doing the cost-effectiveness analysis yourself, there is a copy of our model on our website you can edit it you can put your own values and see what your own relative cost-effectiveness of the charities that we recommend would be based on your own personal values.

16:24 NC: The reason why we recommend AMF or Against Malaria Foundation and Schistosomiasis Control Initiative on the margin is that we have made a significant recommendation to good ventures, foundation we work closely with, and they have provided significant funding for each of our top charities. And so this is where we think the next funding will do the most good.

16:48 EH: These moral value judgments or we call them more weights, like they end up playing a pretty big role in the recommendations that GiveWell makes, it's necessary because some charities save lives and others try to increase incomes. Josh maybe it'd be worth just talking a little bit about what we do, but also what else is out there. What have we relied on? What could we rely on, and maybe what are we trying to do to get better information about these questions?

17:25 JR: Sure, yeah. We have a recent blog post on our website where we go into lot more detail about how we approach the more weights process and how other actors have done that, but I can give a brief overview of what we've done there. A couple of the big trade-offs that we face are one is, how much do you value increasing income versus improving health? And the second one is, how much do you value averting deaths of older individuals versus young children? We try to look at what other actors had done on those two questions. And on the question of increasing income versus improving health there is a fairly common...

18:00 JR: We have approach in this that is often used in government policies, which is called the value of a statistical life. And so what they do is they do empirical analysis of things like how much someone needs to be paid to take a job that has a 1% higher risk of mortality, or in some situations, they will directly ask people how much they'd be willing to pay to reduce the risk of mortality by a certain proportion. And they then get a sort of dollar value of how much someone values a life. And so, in the US context, this is often in the range of \$3 million to \$7 million and groups like the environmental protection agency, when they're thinking about, "We could reduce this pollution, but it'll be very expensive to ask questions like, 'Well, how many lives would that save? And does the cost of reducing the pollution, is it worth it given the value of the statistical life.'"

18:56 JR: So we have compared the ways that we used those sorts of analyses. And I'd say that they're broadly similar, so we tried to do a sensitivity check on our analysis to say, if we just took the assumptions of what other actors had done, how much would that change our results? And we saw that it didn't really change our results very much. But the actual process that we go through for deciding on our moral weight is just that we ask staff members to think about the trade-offs and to take into account what other people have done but also decide for themselves whether they would ultimately trade-off differently between these things.

19:32 JR: And we also have a variety of research that we're trying to do because we feel like that these sorts of questions are not discussed as much as they should be. And in particular, we really don't have great information from low income context about how much people value health versus income, you could imagine that it's quite different if you're just living at a subsistence level, maybe you would really value any amount of income more than a longer life at that level. And we just don't really have the information to say whether that's the case. But so we're working with a group called IDinsight, which we'll probably talk more about, to try to survey beneficiaries of our charities about how they would make those trade-offs.

20:18 EH: One question that we got that, Natalie, I think maybe you should tackle, is we added two new top charities to our list this year. What changed in 2017 that caused us to add those two groups to the list this year relative to where we were at at the end of 2016?

20:42 NC: Right. One of the new top charities is Helen Keller international through their vitamin A supplementation program. And vitamin A supplementation has been on our radar for quite a while. It's a program that has been studied in many randomized controlled trials, and those trials have been around a long time, they were conducted in the '80s and '90s. But there was also a more recent trial called the DEVTA Trial that did not find an effect of vitamin A on child mortality, and the previous trials had found a large effect, averaging about 25%. So it's taken us... While we've been very interested in this program for a while, it's taken us quite a bit of time to sort through that discrepancy between the older evidence and the newer evidence and figure out what we thought about it. So in the last couple of years, we finally came to the conclusion that we thought that the evidence overall was strong enough to support this program.

21:47 NC: It also was the case that, and we wrote about this on our blog while ago, that it's a really cheap program. And so for a long time, it seemed like there really wasn't funding needs for it that governments and major funders were taking care of it. In the last couple of years, the Canadian government, which was funding it at a large scale, changed their priorities somewhat and stopped funding HKI and started funding in slightly different way. We don't think this was a result of not believing in HKI's performance, but just sort of internal changes. And so for the first time that we're aware of in a while, there was a major funding gap for vitamin A.

22:35 NC: And then finally, it's been a goal of ours for a while to figure out how to engage with these larger complex

organizations that are running multiple program types and figure out how to really connect with them and get them to understand what we're doing and find the right programs within those organizations to evaluate. And so one of our research analysts, Chelsea, started focusing for most of her time this year and just talking to a lot of these big organizations and she connected again with HKI and helped them through our process. I think those were the main reasons with HKI.

23:13 NC: With No Lean Season, they're a very new program. They're actually the first organization that we've recommended out of our incubation grants program, where one of the things we do with that program is fund early stage organizations to try to build up their track record and provide us with the information that could make them a top charity. And so they've been expanding their scale and this was the first year where they really had the information that would allow them to be a top charity. It was our first opportunity there and we're really excited that that program has now yielded an actual top charity.

23:50 EH: Yeah, so I think one interesting theme across both No Lean Season and Helen Keller International is... I think, in both cases, we have new top charities because of proactive decisions we made over the last few years to change how we were running the GiveWell research process. In No Lean Season's case, we made this active effort to start this incubation program to support the development of future top charities. It took a long time to get a group all the way through. We had some groups that didn't make all the way through, but No Lean Season did, and then with Helen Keller International.

24:25 EH: GiveWell sort of makes a challenging proposition to charities. We have a unique funding model. It's hard for organizations to understand. I think they perceive some risk of engaging with us because we're trying to write so much on our website. And we realized over the past few years, as our money that we were directing to charities had grown, it was surprising, that more groups weren't trying to work with GiveWell with the possibility of getting that funding. And really like one of the main theories we had from what could be going wrong, was that organizations didn't have a good understanding of what we were offering, what our value added was. And Helen Keller International I think is a really good illustration of this effort that maybe a leader, I don't know, she said Chelsea put into engaging with organizations led to this group that then we could take all the way through the process and could be recommended. And that was the sort of engagement that just wasn't possible when GiveWell was a lot smaller in the past.

25:24 EH: One high level thing that I think is just worth talking about a bit, 'cause we focus very much on our research process which we have a lot of questions about and we keep talking about it is just, there's also kind of a more general, strategic shift at GiveWell, recently. GiveWell's impact is basically a function of the quality of the research we do, and how much money we influence donors, how much they move from one place to another, how much better one option is than where the other ones might have given. But then also obviously, that aggregate pool of funding that we're influencing is a big measure of how effective we are at the work we're doing. And so in the past, we really focused most of our energy on research. But we're making outreach a much more proactive priority. When I say outreach, I mean trying to raise more funding for our recommended charities. Cat, maybe you could just talk a little bit about why that's changed, and some of the things we're thinking about doing about increased outreach.

26:24 CH: Yeah, so outreach has become a major organizational priority this year. And one of the reasons for that was that... Well there are a couple reasons. One is that we felt that in year 10 of GiveWell, we had spent a lot of time focusing on the research product, and we felt that it was quite mature. And also that we were identifying more funding opportunities than we expected to fill with our existing donor base and donor growth. We felt that there were high value funding opportunities that we were going to identify that would not get donations, unless we were to somehow increase the amount of money that was going to top charities relative to the trajectory that we were on. And so, this year has really been kind of experimentation and strategy setting within outreach. We've focused a lot within sort of three different buckets of outreach. The first is sort of traditional, non-profit fundraising work. So thinking about things like how should we improve events, and talks, and understand why people give through GiveWell, and if they stop giving through GiveWell, why that is. Really just kind of better understanding our donor base, and thinking about how we can better serve the community of people who use our research.

27:35 CH: The second category that we've been thinking about is marketing. If you're a podcast listener, you might have heard kind of our biggest experiment in this spaces, which was running some podcast. Initially in February, as a trial run on The Weeds, Vox podcast. And FiveThirtyEight's politics podcast and then also a year long run on Rationally Speaking at Julia Galef's podcast. And so the initial test that we did in February, we thought was surprisingly good. We were able to track donations from people who said, "I gave to you because I heard about you on this podcast or through this podcast ad," such that we decided to run a whole bunch more ads all through giving season. So if you

listen to any of those podcasts now, you're probably hearing ads for GiveWell. And that was the result of some experimentation we did earlier this year, on marketing. And that's kind of one of the things that we've done. We've done many other smaller things, so we're probably in... And maybe Elie you want to highlight some of the other ones.

28:29 CH: But that's kind of of a big one in that category. And then the third category that I just quickly highlight for outreach, is thinking about our media outreach. Many donors find GiveWell through news coverage. And we are curious whether things that we could do to also improve our media coverage, since that's been a major source of referrals for GiveWell in the past. Those are some of the kind of very high level areas that we're looking at for our outreach, and I think we're still very much figuring out what works based on these kind of initial experiments that we're doing. But certainly planning to keep focusing on it, going forward.

29:06 EH: Yeah, and so just with the podcast experiment. When people donate through our website they can say where they heard about GiveWell, and so we're just directly measuring the donations to our recommended charities, that people reportedly say, "I heard about this on FiveThirtyEight politics podcast or the Weeds, the Vox podcast." And I guess that even then, that's some subset of all the people who are donating. Because not everyone fill out the form, or not everyone donates through our website. But we can just sort of directly measure those donations to see what impact the advertising is having. Kind of a key input into our process is looking for effective interventions. Josh, maybe you could talk a bit about what's our process for sourcing effective interventions? Where do we go back? Where are we getting them from like academia, other places, what happens?

30:09 JR: Yeah. I'd say we have a variety of ways of sourcing interventions. One major thing that we do is we do try to keep up on the newest literature in major journals and economics and global health and follow all the new systematic reviews from groups like the Cochrane Collaboration and other groups that do systematic reviews to figure out whether there are programs that we should be considering that now have a lot of evidence on them. At the same time, we also have an active process of thinking about where the most likely... Most cost-effective opportunities are likely to come from, and are looking into those.

30:41 JR: One example of that is, that as the funding gaps in our existing charities have grown and we feel that there's a lot of potential funding gap that could be filled at our existing cost-effectiveness levels, we've started to look at or think about, "What can we find that might be substantially more cost-effective than our existing charities?" And that's led us to look into policy areas where perhaps a small amount of donor funding could affect what a government does which affects a gigantic amount of funding and a very large number of people.

31:13 JR: And so, I think the relative value of those kinds of opportunities has gone up and as we've seen that, we've actively prioritized thinking about, "Well, what are the most likely policy areas that we could look at?" And so, a couple of early example that we looked at are tobacco taxation, lead poisoning, and we actually made a grant to a group that is trying to reduce the use of pesticides that are used as part of suicide for agriculture workers in certain areas. Yeah, it's a mix of a passive and active process that leads us to find different programs.

31:54 EH: And so the goal that we have with GiveWell's research program generally right now is, on one hand, we're keeping up to date with the groups that we recommended in the past. And there's really two big reasons for that. One is, they are some of the most likely groups to end up on our top charities list the following year, we really want to know whether or not they belong there, and so we follow their progress every year to find out and figure out whether they continue to belong.

32:22 EH: We also learn a lot from following up with the groups because we had some expectation about how funding them would play out, and then by following up, I think we improve our research process 'cause we learn more about what they do and don't do effectively or where... We're surprised by some of the work they do. So, that's one big bucket. Another big bucket is looking for more groups that are, I'd say, similarly promising to the groups that we're recommending today.

32:50 EH: Other groups that are in some sense, about as strong on our core criteria as our other recommended charities. We just think it's going to be great for the world if organizations that are excellent on those criteria are rewarded with funding. And so, we want to find more that are at that same level. And then finally, the third goal which Josh is talking about is, looking for the opportunities that could be significantly more cost-effective than the types of groups that we've recommended today.

33:20 EH: And our guess is that the most likely way that we'll find something that is substantially more cost effective, is

a group that is getting significantly more leverage in using funding than direct delivery of group, so a group that works directly with the developing country government on program implementation. And we have one example like this right now, the Deworm the World initiative in India is not the primary implementer of deworming programs, instead their primary focus is or was, encouraging the state governments and then the central government to take on deworming and then providing technical assistance to enable them, the governments to implement those programs effectively. And so, the cost that philanthropy [34:07] ____ there is relative to the Indian government is extremely low in India for it's deworming programs.

34:15 EH: We talked a lot about our criteria, so Natalie I think one good important question is just... We talked about room for more funding and how much funding different charities can absorb, so how do we figure that out? How do you go about deciding what an organization's room for more funding is?

34:36 NC: Right. This is an important part of our process and we update this every year for each top charity to understand what are the... How much they could use in total, at what point would you want to stop funding that organization and say that they can't use additional funding effectively, but also what would they use funding at... How would they prioritize their additional funding and what... We can think about relative promisingness and cost-effectiveness at different levels of funding.

35:10 NC: The way we go about that is mostly just a series of conversations with the organization and looking at their financial documents, so we're trying to understand what funding they have available to apply to the opportunities that they could fund in the future, what funding might they expect from other donors, and what is their... We ask them, "What is your ideal budget over the next two to three years? What do you want to spend money on if funding was not the bottleneck to you doing more work?" And so, an organization might... We'll look at all the financial information for the... We'll project revenue in the future based on past revenue and look at the available funding, but then we'll also think about how... When they tell us about their opportunities, how likely is it that they'll actually be able to take up those opportunities versus running into some other bottleneck that some government won't decide to sign on to the project, or there'll be a lack of drug supply or some reason other than additional donor funding that they could be able to actually take those up and we take that into account as well.

36:28 JR: Yeah, and so, a couple of examples of where this has mattered for our top charities this year. I think one example is the Helen Keller International program on vitamin A supplementation. We recommended an amount of funding that we believe would largely fill the gap for causing more of vitamin A campaigns to happen, because of the factors that Natalie mentioned with the Canadian government providing less funding for this work. We saw some clear opportunities where it seemed like more money would cause the campaigns to happen, but there was a much larger level of funding where they said, "We could use this funding to increase the coverage rates in campaigns that we expect to happen, but that with our sort of technical assistance and consulting work we can improve the coverage rates."

37:10 JR: And so, that piece we hadn't done as much analysis of and weren't yet confident of the cost-effectiveness of that more complex activity. And so, the room for more funding, the sort of marginal cost-effectiveness of giving for that kind of opportunity might be quite different from just paying for campaigns to happen. And then, the second way that this can matter is looking at the burden of different diseases in different places. For example with deworming charities, different countries can have very different levels of intensity of worm infections. And so, we try to think about that when we're doing our cost-effectiveness analysis and say, "What's the best use of additional dollars given the burdens that exist?"

37:51 EH: Cool. Alright. Just a schedule, like a time note, we've got 10 minutes left. There's a ton of really awesome questions here and unfortunately we're not going to be able to answer all of them. Maybe submit your question three times in a row if you really needed to answered right now, [laughter] 'cause we don't have any other system for voting. I think what I'm going to try to do is ask the ones that seem hardest and we'll try to focus on those. If you have the really hard one that you've been holding back on, now is the time to submit it. And then, yeah, we'll do our best here, but this is great, thank you for all the amazing questions. I don't know who wants to tackle this one, but it's going to be: What would you say is the most substantive criticism or feedback that GiveWell has gotten about our methodology? That's the hardest one in the list right now.

[chuckle]

38:46 JR: I think you probably have the most history of substantive criticism and feedback.

38:49 EH: Sure. Yeah. That's a great question. I mean, I think the single I'd say most substantive criticism is that GiveWell does focus on the programs that are more easily measurable. And that means that we have less focus or it's very challenging for us to focus on organizations that could have significant impact, but are just... There's no way to measure them. Just to give some examples, a charity that fits very well into GiveWell's world view is the Against Malaria Foundation. You give them money, they look for places where people need malaria nets, but don't have them, and then they go buy the nets, work with people to deliver the nets to the folks who need them, and then monitor to make sure that they'll receive. It's like they're filling this very discrete gap in what's being provided.

39:46 EH: On the other hand, imagine a group that's trying to increase coverage of... And this will still be in the health world, just to show how challenging this is. Like increase coverage of zinc and oral rehydration therapy. Oral rehydration therapy is treatment for diarrhea. Diarrhea is one of the leading killers of young children in the developing world. And this treatment is so common and so well known that if you're a charity, it doesn't make sense to go out and purchase what's called zinc ORS and then just hand it out to folks in their houses. Like they know about it, they can already access it in local pharmacies or through government health facilities. They might even be willing to pay something for it, and so it's like understanding the crucial bottleneck that's preventing that program from having full coverage is really challenging. And so, when we look at groups that are trying to do even that sort of program, they tend to be working with governments, working with the private sector, working with suppliers to lower prices and trying to, at a very holistic level, increase the consistent effective use of oral rehydration therapy. Even that I think GiveWell would potentially be in position to assess that sort of program. We could, but it is much more challenging for that charity to demonstrate.

41:06 EH: Never mind the sorts of charitable programs that someone could give to where you have very little ability to measure the effects of the program that you support. GiveWell itself in a sense is sort of an entity like that, but other things like general advocacy giving in response to the US Elections. These are things where it's going to be very challenging to measure that and these are really outside the scope of what GiveWell does. I could list many more examples of what's challenging. How do we think about this criticism? I think first what's crucial is that we're trying to fill a very specific place, like in the ecosystem of donors and organizations. We're really trying to focus on what can be explicitly articulated on our website as the case for giving somewhere. We're trying to push the boundaries of what can be measured as far as we can.

42:00 EH: But then ultimately, we don't want people following GiveWell's research to ultimately just be trusting some person because they say, this organization is good. Instead we want you to be able to understand the full case, all of the details. You can read footnote 171, on our AMF review about what we found with their activities and that's really part of what GiveWell's value added is. We wrote a blog post about whether GiveWell's top charities are the best charities for every donor and we don't think they are the best charities for every single donor. We think they're probably the best for most people who don't have the time to do a ton of research and figure out where to give or don't have someone else that they trust to do that for them. But for others that spend hundreds of hours of years doing research, you certainly could find things that are better than GiveWell's top charity. Or at least we wouldn't be shocked. If you could, that not inconsistent with what we believe about the world.

42:58 EH: And in summary, just generally we're trying to do everything we can to push ourselves to incorporate more into our model. In subject more ideas and interventions to our criteria. Some of the work that we've been talking about with a focus on advocacy to governments. It's definitely harder to measure, than malaria net delivery program, but we're working to try to incorporate that because we just want to take this general philosophy, which is measure what can be measured and then clearly and transparently articulate the case for why we're recommending what we are, and then put that out there and that is the basis for our recommendations.

43:43 EH: Right now I need to... I think like two related questions that come up a lot are: How do we expect GiveWell to grow? How will we expand the work that we do? And then, what would a GiveWell that was three times the size look like? And what would a GiveWell that was much smaller look like? I wanted Josh or Natalie maybe, did one of you. How do you think GiveWell is going to expand over the next several years?

44:15 JR: Yes, I can talk a little bit how we'll expand. I think there is a large number of domains where we haven't done as much deep analysis, so there's both the potentially more cost-effective stuff that we've been talking about like policy. But there's a large number of direct delivery type domains that we've taken small looks at in the past but just haven't gone in depth. A few examples, family planning, education, agriculture, nutrition. These are all very large areas of charity, that we are assessing more carefully right now and expect to have reports on both family planning and education up on our website soon. I think that's one major ways that we'll expand, is just having views about a much

larger number of areas. I think we focus first on global health and some of these development programs because they had strong evidence behind them, but now we're reaching out into other areas where previously we didn't see as strong evidence in trying to understand the cost-effectiveness of those activities. Natalie, maybe do you want talk a little bit about the staff growth type questions?

45:22 NC: Sure. I think I have a better idea of what it would look like smaller than bigger. I think smaller we would keep up with our current top charities. We won't answer all of the questions there. We wouldn't add many new top charities as quickly. And we probably won't do very much on the incubation grants work where we're trying to fund the work that would lead to new top charities in the future. I think those are the things that would have to go by the wayside in that scenario. In a much larger GiveWell, there's tons of research questions that we wish we could answer and that we don't get to as quickly as we'd like. The problem... I don't think right now at the current margin, that funding is the major constraint to growing. It's more finding the right people and training them and that takes a lot of current staff capacity. And so that's why we are not growing very quickly at the moment, although we are always interested in hiring talented people.

46:38 NC: But yeah, I guess... And we've talked a lot about some of the research questions that we'd like to be getting to quicker. The policy work I think is a big one. We could do more with incubation grants and there, I think, funding is a constraint. We could definitely be looking at more existing organizations more quickly. We have put somewhat of the brakes on that to not exceed our capacity, and so we just get to that more quickly, answer more of the questions about our cost-effectiveness analysis that we'd like to be shored up and which there's still a lot of uncertainty in and we think that more research could help. I guess those are the things that come to mind.

47:25 CH: And I might add on outreach quickly too is that, I mentioned we're very early so we don't know what GiveWell's outreach will look like, but that is certainly another area of GiveWell that has grown internally in terms of the staff capacity that we have dedicated to outreach now. Currently it's grown a lot even in the last year. But I think going forward the size of the outreach team is another thing that may well expand potentially, significantly, depending on how initial work goes and what we see as the most effective ways forward.

47:57 EH: Yeah, so I think the key things that would lead GiveWell to be significantly larger than it is today would probably be we are able to succeed at hiring people and that driving more money to our recommendations. I certainly could imagine a GiveWell that has a huge growth and marketing team that's very successful at raising money for our recommendations. And then on the flip side a tiny GiveWell, a five-person GiveWell would happen if after more research we really can't find more top charities. And we're not able to effectively hire people who can direct more money to our recommendations. And then I think you have maintenance level GiveWell, which is staying up to date on our current top charities but not actively finding more because we've failed to do that. One final question for Catherine and then we're going to wrap up. Just a donation oriented question. Do you think it's better for people to give consistently every month or give just one time at the end of the year. What are the key considerations there?

49:02 CH: Sure. The key consideration when thinking about how often to give is to give regularly. And regularly could be monthly, could be yearly, could be another schedule, could be every other year. And the most important thing is just communicating your plans to charities since it really helps them plan their budget, so if they know you're a monthly donor or an annual donor, they can work that into their expectations for when they'll be receiving funding. We don't generally see a cash flow issues I think at our top charities in the sense of you giving monthly is helping them much more than you giving the annual amount. I think our biggest recommendation is just to give predictably and to let charities know about your plans where possible since it really helps them.

49:48 EH: Great. Thanks to everyone for all the questions. There are literally 23 more questions that we didn't get to, which I'm very sorry about. I really appreciate your engagement and just generally really appreciate all of your interest in the work that we do and excitement to engage in a more research oriented discussion and maybe the standard charity event. So we really appreciate all of your engagement. And we'll be around in the break. If you have questions or a question that you really want to answered feel free to come find us, we're happy to answer them. Thank you.