is examining generosity levels in Boston, is developing a new understanding of the report, “Millionaires and the developed the Wealth Transfer Micro-
in offers seminars and workshops is conducting research on faith and philan-
Moral biography refers to the conscientious the way individuals carry out their moral biography, wealth holders are increasingly engaged in a new approach for allo-
Discerned Philanthropy.” The goal of the project is to explore how a religiously grounded process of decision making—discernment—helps individuals conscientiously allocate financial resources to charity—discerned philanthropy. The central premise of the project is that charitable giving is part of the decision-making process guiding philanthropy, when carried out conscientiously in the light of faith, are spiritual practices.

The major focus of the project is to elaborate a more fully informed understanding of discernment and to explore how discernment can help fundraisers and wealth holders develop a more spiritually grounded process of philanthropic decision making. A second focus is to establish a program to assist wealth holders in using the discernment process to implement wiser financial decisions, especially in their philanthropy.

“Numbers are just figures until Paul Schervish puts them in con-
text. His passion for donor behavioral research, with John Havens, has brought true insight into how people give.”

—The NonProfit Times

“Never before have so many people, with so much wealth, with so much energy, and with so much entrepreneurial instinct concluded that productively employing their financial where-
through the path to effectiveness and happiness for themselves, their children, and the world.”

—Paul Schervish

Support CWP
The Center has been at the vanguard of identifying and communicating the deeper dimensions of wealth and philanthropy. It endeavors to chart the new prospects of wealth, the changes in the biographical meaning of affluence, and the intersection of wealth and purpose in daily life. To propose a collaborative project or to advance this unique mission please contact Paul G. Schervish.

sign up for the cwp newsletter
Visit the Web site and sign up for the free online newsletter at http://www.bc.edu/cwp.

For more information
Center on Wealth and Philanthropy Boston College
Paul G. Schervish
Director
Phone: 617–353–4470
Email: paul.schervish@bc.edu
John J. Havens
Senior Research Associate and Associate Director
Phone: 617–353–4470
Email: havens@bc.edu

boston area diary study
The paper that resulted from this project describes the theoretical foundations, empirical findings, and practical implications of what is called the moral citizenship or moral economy of care. In particular, the study presents an identification model of care, discusses how it shaped the way researchers conceptualized, collected, and ana-
lyzed the data in this year-long diary study of daily voluntary assistance, and suggests that when care engagement is properly defined and measured there may, in fact, be no deterioration in the phy-
cical or moral density of associative life, as is sug-
gested by many contemporary commentators.

wealth transfer studies
In 1998, cwp developed the Wealth Transfer Micro-
simulation Model to estimate both the amount of wealth to be transferred via estates in the 55-year period from 1998 through 2053 and how this wealth will be distributed among taxes, charitable bequests, heirs, and estate costs. The model was used to produce estimates for three scenarios. The low growth scenario, which assumes a 5% secular rate of growth in household wealth, produced the widely cited $41 trillion estimate of wealth transfer with $5 trillion in charitable bequests. A 1% mid-
dle growth scenario produced a wealth transfer estimate of $5 trillion with $5 trillion in charita-
table bequests, while the 4% high growth scenario produced a wealth transfer estimate of $10 trillion with $10 trillion in charitable bequests. These esti-
mates were vetted by the Council of Economic Advisors; were presented by Hillary Rodham Clinton at the White House Conference on Philanthropy in October 1999; are documented in the 1999 cwp report, “Millionaires and the Millennium;” and were recommissioned by cwp in 2003 in view of the 2001-2002 economic downturn in the research report, “Why the $41 Trillion Wealth Transfer Estimate Is Still Valid.” cwp continues to update, extend, and adapt the Wealth Transfer Model. It has produced national esti-
mates of wealth transfer for African American households and provides regional estimates of wealth transfer for states, metropolitan areas, and groups of counties.

discernment and discerned philanthropy
Cwp is conducting research on faith and philanth-
ropy in the project “Discernment Process, Wealth and Philanthropy.” The goal of the project is to explore how a religiously grounded process of decision making—discernment—helps individ-
uals conscientiously allocate financial resources to charity—discerned philanthropy. The central premise of the project is that charitable giving is part of the decision-making process guiding philanthropy, when carried out conscientiously in the light of faith, are spiritual practices.

The major focus of the project is to elaborate a more fully informed understanding of discernment and to explore how discernment can help fundraisers and wealth holders develop a more spiritually grounded process of philanthropic decision making. A second focus is to establish a program to assist wealth holders in using the discernment process to implement wiser financial decisions, especially in their philanthropy.

moral biography of wealth and the new physics of philanthropy
cwp is developing a new understanding of the donor—recipient relationship of philanthropy focusing on the way individuals carry out their moral biogra-
phy. Moral biography refers to the conscientious combination of two elements in daily life personal-
capacity and moral compass. A moral biography of wealth is not merely the existence of great finan-
cial capability but the presence of a moral compass. While many contemporary commentators.

boston area and beyond
cwp is examining generosity levels in Boston, Massachusetts, and New England, three areas often perceived to lag in charitable giving. The research project, “Geography and Generosity: The Boston Area and Beyond,” is designed to evaluate whether these areas are, in fact, less philanthropi-
cally generous than other cities, states, and regions of the country.

boston area diary study
1997–98. cwp conducted the Boston Area Diary Study to explore how a religiously grounded process of decision making—discernment—helps individuals conscientiously allocate financial resources to charity—discerned philanthropy. The central premise of the project is that charitable giving is part of the decision-making process guiding philanthropy, when carried out conscientiously in the light of faith, are spiritual practices.

The major focus of the project is to elaborate a more fully informed understanding of discernment and to explore how discernment can help fundraisers and wealth holders develop a more spiritually grounded process of philanthropic decision making. A second focus is to establish a program to assist wealth holders in using the discernment process to implement wiser financial decisions, especially in their philanthropy.

boston area diary study
The paper that resulted from this project describes the theoretical foundations, empirical findings, and practical implications of what is called the moral citizenship or moral economy of care. In particular, the study presents an identification model of care, discusses how it shaped the way researchers conceptualized, collected, and ana-
lyzed the data in this year-long diary study of daily voluntary assistance, and suggests that when care engagement is properly defined and measured there may, in fact, be no deterioration in the phys-
cical or moral density of associative life, as is sug-
gested by many contemporary commentators.

wealth transfer studies
In 1998, cwp developed the Wealth Transfer Micro-
simulation Model to estimate both the amount of wealth to be transferred via estates in the 55-year period from 1998 through 2053 and how this wealth will be distributed among taxes, charitable bequests, heirs, and estate costs. The model was used to produce estimates for three scenarios. The low growth scenario, which assumes a 5% secular rate of growth in household wealth, produced the widely cited $41 trillion estimate of wealth transfer with $5 trillion in charitable bequests. A 1% mid-
dle growth scenario produced a wealth transfer estimate of $5 trillion with $5 trillion in charita-
table bequests, while the 4% high growth scenario produced a wealth transfer estimate of $10 trillion with $10 trillion in charitable bequests. These esti-
mates were vetted by the Council of Economic Advisors; were presented by Hillary Rodham Clinton at the White House Conference on Philanthropy in October 1999; are documented in the 1999 cwp report, “Millionaires and the Millennium;” and were recommissioned by cwp in 2003 in view of the 2001-2002 economic downturn in the research report, “Why the $41 Trillion Wealth Transfer Estimate Is Still Valid.” cwp continues to update, extend, and adapt the Wealth Transfer Model. It has produced national esti-
mates of wealth transfer for African American households and provides regional estimates of wealth transfer for states, metropolitan areas, and groups of counties.

discernment and discerned philanthropy
Cwp is conducting research on faith and philanth-
ropy in the project “Discernment Process, Wealth and Philanthropy.” The goal of the project is to explore how a religiously grounded process of decision making—discernment—helps individ-
uals conscientiously allocate financial resources to charity—discerned philanthropy. The central premise of the project is that charitable giving is part of the decision-making process guiding philanthropy, when carried out conscientiously in the light of faith, are spiritual practices.

The major focus of the project is to elaborate a more fully informed understanding of discernment and to explore how discernment can help fundraisers and wealth holders develop a more spiritually grounded process of philanthropic decision making. A second focus is to establish a program to assist wealth holders in using the discernment process to implement wiser financial decisions, especially in their philanthropy.

boston area diary study
The paper that resulted from this project describes the theoretical foundations, empirical findings, and practical implications of what is called the moral citizenship or moral economy of care. In particular, the study presents an identification model of care, discusses how it shaped the way researchers conceptualized, collected, and ana-
lyzed the data in this year-long diary study of daily voluntary assistance, and suggests that when care engagement is properly defined and measured there may, in fact, be no deterioration in the phys-
cical or moral density of associative life, as is sug-
gested by many contemporary commentators.
New directions for the Center on Wealth and Philanthropy include:

- developing and training fundraising professionals in the use of a discernment methodology, based on Ignatian principles, which guides wealth holders through a self-reflective process of decision making about their finances and philanthropy
- analyzing what key religious and philosophical thinkers understand and teach about wealth, charity, and decision making
- studying the way individuals shape their financial plans in regard to philanthropy, heirs, and the estate tax
- estimating wealth transfer projections for states and metropolitan regions
- analyzing the patterns of relative philanthropic generosity among cities, states, and regions in the United States

Over the past 20 years, CWP has received generous support from the T. B. Murphy Foundation Charitable Trust, the John Templeton Foundation, the W. K. Kellogg Foundation, the Lilly Endowment, Inc., and the Boston Foundation.

“A leading question of the 21st century is how wealth can be used as a tool for deeper purposes when acquiring more wealth is no longer of high importance.” —Paul Schervish