



# Touchbutton

No: 39, January 2016

## The time of giving

They say that it's better to give than receive, (especially wedding presents), but in the United States the scale of giving is in an entirely different league to anything in the United Kingdom. Most of us have, at some point in our adult lives, been asked by a school or local community to help finance one project or another, but even the most ambitious of these are rarely for more than a new swimming pool or a better gymnasium.

In America, however, the sheer scale of giving is in an entirely different league. For example, a while back, the University of Virginia celebrated the successful completion of a fund raising exercise which raised more than \$3 billion for the university – the purpose of the campaign being simply to 'secure for the University a permanent position among the top universities in the nation and the world'. Granted, this fund raising took place over a period of about seven years, but this is still an eye watering effort. The fund raising team comprised a dedicated team of two hundred and fifty people, and more than 220,000 people made donations – that comes in at an average of more than \$13,500 per pledge! The University is ranked 147th in the world by the Times Higher Education World Rankings for 2015, down from 72nd five years ago, so one wonders how the money is being spent. And of course British universities will tell you, rightly, that it's not about money anyway. Of the top ten universities in the world, three are British (Oxford, Cambridge and Imperial College). Of the remainder, six are American and one is Swiss.

What does this all have to do with the investment world? Possibly not much, except to highlight both vast scale and breadth of America's wealth and financial muscle. Asian global economic dominance may be looming over the horizon, but the pace of its ascendancy has been checked in the past few years, with China's growing pains in particular being exposed. For now the financial power and scale still rests with the USA.

---

**Bordier & Cie (UK) PLC** | Wealth Management since 1844

23 King Street | St James's | London SW1Y 6QY | t : +44 (0)20 7667 6600 | [bordieruk.com](http://bordieruk.com)

If you no longer wish to receive Touchbutton please [click here](#). Alternatively, you can write to us at: Bordier & Cie (UK) PLC, 23 King Street, St James's, London, SW1Y 6QY, United Kingdom or email [unsubscribe@bordieruk.com](mailto:unsubscribe@bordieruk.com)

Bordier & Cie (UK) PLC was formerly known as Berry Asset Management PLC, and is a specialist investment management company, dedicated to providing portfolio management services. We will advise and make a recommendation for you after we have assessed your needs. We offer Restricted advice as defined by the FCA rules, as we can only offer products from a limited number of companies. You may ask us for a list of the companies whose products we offer.

This document is not intended as an offer to acquire or dispose of any security or interest in any security. Potential investors should take their own independent advice to assess the suitability of investments. Whilst every effort has been made to ensure that the information contained in this presentation is correct, the directors of Bordier & Cie (UK) PLC can take no responsibility for any action taken (or not taken) as a result of the matters discussed within it.

© 2016 Bordier & Cie (UK) PLC. All rights reserved.