

AoW 7 Directions:

1. Annotate (write your thoughts, questions, etc.) the text (10 points)
2. Identify (circle, underline, highlight, etc.) key words in 1-4. (10 points each question)
3. Circle the BEST answers for 1-4. (10 points each question)
4. Write a well-written paragraph summary of this text. Your summary must be 4-6 sentences. (10 points)

Inspired by daughter's birth, Facebook founder vows to donate vast fortune

By Washington Post, adapted by Newsela staff

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Facebook Chief Executive Mark Zuckerberg announced Tuesday that he and his wife, Priscilla Chan, will donate much of their wealth to charity. The couple pledged to give away 99 percent of their Facebook stock. The Facebook stock they own consists of a large number of shares in the popular company. Each share entitles them to a portion of the company's profits.

The couple's shares are currently worth around \$45 billion. Their promised gift would be one of the largest charitable contributions ever made.

Zuckerberg made the announcement in an open letter addressed to the couple's first child, a daughter named Max. The baby was born in November.

Max's birth, Zuckerberg said, made the couple decide to give their considerable wealth to charitable causes now. He and his wife wanted to start helping all children become the best they can be, he said.

Starting Their Philanthropic Work Now

"I will continue to serve as Facebook's CEO for many, many years to come," Zuckerberg wrote to his daughter. However, he said, now is the time to start using his wealth to help others, especially children. "These issues are too important to wait until you or we are older to begin this work."

The money will be channeled into a newly formed organization called the Chan Zuckerberg Initiative. The organization's focus will be on education and health.

Zuckerberg's announcement stands out because of his youth — he is just 31 — and the gift's massive size. The donation also comes at a time when the world's wealthiest business leaders seem to be challenging one another to give away their fortunes.

In 2010, billionaires Bill Gates and Warren Buffett launched the Giving Pledge. Its purpose is to encourage the world's billionaires to donate the bulk of their wealth to charity. Gates, the former Microsoft leader, has already donated \$31.5 billion, mostly to the Bill and Melinda Gates Foundation. Buffett has donated more than \$22 billion of his Berkshire Hathaway stock and plans to give away nearly his entire fortune.

An Elite Group With Open Wallets

More than 130 billionaires worldwide have joined them. Among them is Judy Faulkner, founder of the electronic health-records company Epic, who said she plans to give away 99 percent of her money. She was joined this year by Saudi Arabia's Prince Alwaleed bin Talal, one of the richest men in the world. The prince said the pledge inspired him to eventually give away his entire fortune, more than \$30 billion.

On Nov. 9, Zuckerberg quietly committed to the Giving Pledge as well. However, at the time he did not reveal how much he planned to give away.

The Facebook co-founder will start by giving away up to \$1 billion a year in Facebook stock for the first three years.

"He clearly wants to be perceived as a leader of his generation in the same way as Buffett and Gates are theirs," said charity expert Richard Marker.

The couple revealed their plans in a lengthy "letter to our daughter" published on Facebook. Zuckerberg co-founded Facebook while a student at Harvard University. Today the social network has 1.5 billion active users each month.

The full name of the couple's new baby is Maxima Chan Zuckerberg. She was born just before Thanksgiving, weighing 7 pounds, 8 ounces.

Customizing Education With Technology

In the open letter, Zuckerberg and Chan talked about their hope that technology can help reshape the way children learn.

"Our generation grew up in classrooms where we all learned the same things at the same pace regardless of our interests or needs," they wrote. The couple hopes new technology can make learning more tailored to the needs of each individual student.

Zuckerberg and Chan have already given \$15 million to a company called AltSchool. The company is trying to create a network of schools that use technology to personalize instruction. The couple also has given \$120 million to various public schools in the San Francisco, California, area.

However, Zuckerberg's first attempt to help improve education was in itself a learning experience. In 2010, he gave \$100 million to remake public schools in Newark, New Jersey, with mixed results.

Critics of that effort said it faltered in part because it used a top-down approach. The plan to reshape Newark's schools was crafted by outsiders, not community members, they said.

In their letter to Max, Zuckerberg and Chan talked about learning from mistakes.

Starting In Their Home Community

"Your mother and I have both taught students and we've seen what it takes to make this work. It will take working with the strongest leaders in education to help schools around the world adopt personalized learning. It will take engaging with communities, which is why we're starting in our San Francisco Bay Area community."

Zuckerberg and Chan, a doctor and onetime teacher, plan to open a free private school for low-income children in East Palo Alto, California. The school will combine health care and support for families with classroom learning.

Although the letter to Max was obviously intended for a wide audience, the couple ended the note in a personal fashion.

It was signed simply: "Love, Mom and Dad."

Summary:

1. According to the article, what is the MOST important reason why the Zuckerbergs plan to start giving away most of their money now?

- (A) In 2010, Bill Gates and Warren Buffet started the Giving Pledge.
- (B) They believe it is very important to improve education for today's children.
- (C) They are worried that their daughter will not receive a good education.
- (D) They want to donate money while they are young, while they still have the energy to be involved.

2. Zuckerberg would be most likely to agree with which of the following statements?

- (A) The only real way to make a difference in the world is through education.
- (B) Giving away money to New Jersey was a mistake, since it did not work as well as Zuckerberg wanted.
- (C) It is very important to get to know the needs of a community to make change in that community.
- (D) The Zuckerbergs are starting their work in the San Francisco Bay Area because the kids there are the most in need of help.

3. Read this selection from the article: "However, Zuckerberg's first attempt to help improve education was in itself a learning experience. In 2010, he gave \$100 million to remake public schools in Newark, New Jersey, with mixed results." What does the author mean by saying the results were "mixed"?

- (A) Results were, on the whole, very successful.
- (B) The plan led to mostly negative effects.
- (C) It is unknown how the program affected people.
- (D) The plan was not as successful as was hoped.

4. Read the selection from the article. "Our generation grew up in classrooms where we all learned the same things at the same pace regardless of our interests or needs," they wrote. The couple hopes new technology can make learning more tailored to the needs of each individual student. Which word could be used instead of "tailored"?

- (A) formal
- (B) strict
- (C) specific
- (D) fashionable