

Hudson Institute Releases 2013 Index of Global Philanthropy and Remittances

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SOURCE Hudson Institute

Report Finds Emerging Economies Give and Invest Globally Through Private Financial Flows

WASHINGTON, Dec. 3, 2013 /PRNewswire-USNewswire/ -- New research published in *Index of Global Philanthropy and Remittances: With a Special Report on Emerging Economies* by Hudson Institute's Center for Global Prosperity finds that emerging economies give substantial assistance to the developing world. The 2013 *Index* can be found at www.global-prosperity.org.

For the first time the *Index* includes the total economic engagement of four significant emerging economies: China, India, Brazil and South Africa. The report examines not just government aid, but all private financial flows, including global philanthropy, private capital investment, and remittances sent by migrants to their home countries.

Major *Index* findings include:

- China, India, Brazil, and South Africa alone account for a disproportionate \$103 billion in private flows compared to \$577 billion from the 23 developed donor countries.
- More than 95% of these emerging economies' financial flows to developing countries are private, and less than 5% is government aid, a higher private proportion than developed countries.
- Emerging economies are closer to the challenges of economic growth than developed countries and are thus closer to finding solutions to overcome these challenges. Their focus is on private sector-led growth through social entrepreneurship and local ownership.

The new *Index* will be launched with a panel discussion on Thursday, December 5, 2013 from 12:00 pm to 1:30 pm at Hudson Institute in Washington, D.C. Participants include Carol Adelman, Director of Hudson's Center for Global Prosperity and co-author of the new report; Yulya Spantchak, Center for Global Prosperity, Hudson Institute; Tomicah Tillemann, U.S. Department of State; Alex Thier, United States Agency for International Development; and Dennis Whittle, Ashoka Foundation and co-founder of GlobalGiving.org. Members of the press and public are invited.

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