A.A. 2023-2024 **Reading Comprehension TEXT 1**

**Charles Feeney, the man who made a fortune and then gave it away**

Charles F. Feeney, a pioneer of duty-free shops and a shrewd investor in technology start-ups who gave away nearly all of his $8 billion fortune to charity, much of it as quietly as he had made it, died on Monday in San Francisco. He was 92.

His death was announced by the Atlantic Philanthropies, a group of foundations he had started and funded since the early 1980s.

In December 2016, with his [donation of $7 million](https://www.nytimes.com/2017/01/05/nyregion/james-bond-of-philanthropy-gives-away-the-last-of-his-fortune.html) to his alma mater, Cornell University, for student community-service work, Mr. Feeney officially emptied the Atlantic Philanthropies’ accounts. In so doing, he fulfilled his pledge to give away virtually all of his wealth before he died, a rarity in the philanthropic world.

With what he called decent but unextravagant provisions made for his five adult children, Mr. Feeney said he retained about $2 million for himself, a small fraction of the billions he had amassed over six decades in business and given away over 35 years while often going to great lengths to conceal his identity, wealth and philanthropies.

 “Chuck Feeney is a remarkable role model, and the ultimate example of giving while living,” his fellow billionaire Bill Gates [told Forbes](https://www.forbes.com/sites/stevenbertoni/2012/09/18/chuck-feeney-the-billionaire-who-is-trying-to-go-broke/?sh=3a39db15291c#more-3677) in 2012. Another of the world’s richest people, Warren Buffett, presented a Forbes 400 Lifetime Achievement Award to Mr. Feeney in 2014, [calling him](https://www.forbes.com/sites/danalexander/2014/06/18/warren-buffett-honors-his-hero-the-billionaire-who-secretly-gave-it-all-away/?sh=a34502348df8) “my hero and Bill Gates’s hero — he should be everybody’s hero.”

Unlike philanthropists whose names are publicized, celebrated at banquets and emblazoned on building facades and museum wings, Mr. Feeney gave anonymously to universities, medical institutions, scientific endeavors, human rights groups, peace initiatives and scores of causes intended to improve lives in the United States, Vietnam, South Africa, Australia, Israel, Jordan and other lands.

But his name appeared on none of the 1,000 buildings on five continents that he gave $2.7 billion to fund. Grants to institutions and individuals were paid by cashier’s checks to conceal the source. Beneficiaries were told that the money came from a generous “client” who wished to remain anonymous. Those who learned his identity were told not to reveal his involvement.

Mr. Feeney’s was a life of remarkable contrasts. An Irish American, raised in New Jersey by Roman Catholic working-class parents who struggled during the Depression, he served in the Air Force, studied hotel management in college and got into the duty-free shopping business by selling liquor, cigarettes and perfume to homeward-bound American servicemen in Europe in the 1950s.

The business went global. Profits were enormous. He later invested in tech start-ups and multiplied his income exponentially. By age 50, he had palatial homes in New York, London, Paris, Honolulu, San Francisco and Aspen, Colo., and on the French Riviera.

But he was troubled by an opulent life of black-tie dinners, grand yachts and values far from those of his family and friends in New Jersey.

“He was beginning to have doubts about his right to have so much money,” Conor O’Clery wrote in a biography of Mr. Feeney, “The Billionaire Who Wasn’t” (2007). “When asked many years later if he was rich at this point in his life, he replied: ‘How much is rich? I just reached the conclusion with myself that money, buying boats and all the trimmings didn’t appeal to me.’”

Mr Feeney reversed his extravagant lifestyle, quitting wealthy social groups, flying economy class, buying his clothing off the rack and giving up fancy restaurants. He sold his limousines and took subways or cabs. He also resolved to give his money away anonymously, a course followed by only 1 percent of American givers, experts say.

“All Feeney’s instincts, instilled in him by the example of his parents, by the sharing culture of his blue-collar upbringing in New Jersey, by his desire not to distance himself from his boyhood neighbors and friends, and by his own innate kindness and concern for others, undoubtedly shaped his decision,” Mr. O’Clery wrote.

Mr. Feeney funded public-health facilities in Vietnam; the University of Limerick and Trinity College in Ireland; AIDS clinics in South Africa; Operation Smile’s free surgeries for children with cleft lips and palates; a medical campus for the University of California at San Francisco; and earthquake relief in Haiti. He gave $1 billion to Cornell, including $350 million for an affiliated technology institute in New York City.

Charles Francis Feeney was born in Elizabeth, N.J., on April 23, 1931, to Leo and Madaline Feeney. Charles and his sisters, Arlene and Ursula, grew up in a household that struggled to pay a $32 monthly mortgage.

He graduated from Cornell’s School of Hotel Administration in 1956 and moved to Europe. In Barcelona, Spain, he met a fellow Cornell alumnus, Robert Miller, and formed a partnership to sell duty-free luxuries to American servicemen on their way back to the states.

As postwar international tourism burgeoned, the demand for duty-free goods, including cars, exploded. Duty Free Shoppers grew into a global enterprise, with shops in airports and major cities across Europe, Asia and the Americas. Mr Feeney became a multibillionaire.

Forbes said that no one of such riches had ever given away a fortune so completely while still alive. But as Mr. Feeney said as he signed on to the pledge: “I cannot think of a more personally rewarding and appropriate use of wealth than to give while one is living, to personally devote oneself to meaningful efforts to improve the human condition.”

*Adapted from The New York Times 09.10.2023*

**Now read the following statements and write TRUE or FALSE after each of them.**

1. Charles Feeney was the only philanthropists that gave “to universities, medical institutions, scientific endeavors, human rights groups, peace initiatives and scores of causes intended to improve lives” throughout the world.

1. Mr Feeney admitted that he had been troubled by the idea of giving away so much money.