This chapter explores the philanthropic practices of Russian and British wealthy elites. The two differ significantly, from the context of their formation to their contemporary characteristics, yet, they also show important parallels: both countries have experienced ever-increasing and by now extreme inequality of wealth. A large proportion of this wealth is being concentrated in the hands of a small group of hyper-rich individuals. Both countries’ economies have been stagnating in recent years. This has resulted in a politics of austerity, hastening the states’ retreat from the provision of social infrastructure.

These parallels form the background against which we examine the two elites’ philanthropic giving. Following a brief introduction to the history of first, the Russian, then the British hyper-rich and their formation, we set out to identify the major distinctions in their philanthropy and explore possible reasons and explanations for similarities and differences. We conclude with a discussion on what these practices might mean for society at large.

**Concept and literature**

As the importance of philanthropy has grown in recent decades, so too has the research into who is giving and why. An increasingly dominant stream of research within philanthropy studies has focused on the practical question of how to improve the methods and impact of charity endeavours. Philanthrocapitalists have been the most vocal advocates of effectiveness in charity. The basic ideology behind any such approaches conceives
wealth as a blessing: without wealthy people, so the argument goes, there cannot be any large-scale charitable initiatives.

A number of experts have challenged such logics, in particularly those of philanthrocapitalism, which they see as directly reinforcing social inequality. Their criticisms split broadly into two lines of argument. First, in many countries, charities and foundations receive tax relief and other forms of fiscal incentives. While on a small scale, initiatives of this kind might appear harmless, and even desirable, on a large scale and over the long term, such policies mean large losses of tax revenues to the treasury. This, together with money being distributed by the hyper-wealthy according to their whims, has detrimental effects on democracy. Wealthy individuals end up not only having a disproportionately larger say in the distribution of societal goods, but in fact they are subsidised by the taxpayer in doing so. Second, critics argue that the dynamics of philanthropy reinforce social inequality, rather than supporting those in need. This argument was forcefully presented in a 1990 study by Teresa Odendahl, who claimed that the rich primarily fund their own by directing their giving to organisations of particular interest to themselves, such as the educational institutions they graduated from. Odendahl’s findings were subsequently substantiated by many other academics in a variety of contexts, among them Rob Reich, who found that private schools and public schools in wealthy areas receive far greater philanthropic support than similar schools in poor areas.

Not unlike Odendahl and her successors, we seek to engage with philanthropy through the wider social context through which elite giving occurs; that is, we approach the topic through the study of elites. As a subfield of research into philanthropy, elite philanthropy studies have mostly focused on the United States, which reflects both the global distribution of wealth and the importance of philanthropy among wealthy Americans. Examples for scholars following this tradition are Francie Ostrower and Diana E. Kendall, who investigated philanthropy in the context of power relations, the legitimisation of privileges, the cementation of social dominance and wealth transfer across generations. Paul Schervish has devoted his work to contemplating the more philosophical aspects of giving among the wealthy and how conceptions of mortality inform the motives and aims of philanthropists.

Following these approaches, we scrutinise the giving of the top business elites within two national and cultural settings. Scholars researching philanthropy in Britain are scattered all over the country, often in business schools or in third-sector organisations. As for Russia, research into philanthropy is nascent. With its rise in the 2000s and early 2010s,
when Russia saw an extraordinary growth in elite philanthropy – partly thanks to the oil boom, partly forced by the Kremlin and Putin’s call for ‘social responsibility’ – a small cohort of researchers, mostly based in think tanks and charity organisations, started documenting and researching rich people’s giving.®

Methodology and empirical data

Our sample of philanthropists is drawn from the top 257 entries listed in the 2017 *The Sunday Times* rich list and the 200 richest individuals featured by *Forbes Russia* in 2017. Collective, these individuals own an estimated £500 billion and $459 billion respectively, with a minimum personal wealth of £500 million.

Studying the hyper-wealthy presents a number of methodological challenges. First, many of them are both highly visible and shrouded in mystery. An overall picture of their wealth can be easy to estimate, but the details are usually stubbornly elusive, with much of their fortunes dissolving into offshore tax havens and highly complex financial arrangements. Researchers are thus reliant on the annual rich lists produced by media organisations, among them *The Sunday Times* and *Forbes*. Rich list estimates are based on openly available information of publicly traded companies and include company holdings, land and property, significant artworks and other similar assets. Alongside money held offshore, much inherited wealth remains hidden. It is near impossible to identify wealth accumulated in the past and over generations, as shown by research into the estates of deceased hyper-rich individuals. Nevertheless, although the estimates produced by *Forbes* and *The Sunday Times* are by no means definitive, ‘at least they exist’, argues Thomas Piketty, and ‘it would be absurd and counterproductive’ to ignore these estimates and the overall trends they depict.

In our data collection, we draw upon the template that Breeze and Lloyd employed in their 2013 study. We replaced a small number of their categories with some considered in *The Sunday Times* giving list. ‘Instances’ of giving, defined as either a major one-off public act of giving or continued financial support of a specific cause or charity, form the smallest research entity. Most of these instances are recorded in the public realm. We also include personal, but publicly accessible involvement with registered charities. Ignoring the exact amount given in each specific case obviously distorts the results towards frequency of donations to the detriment of the amount given. It nevertheless allows us to generate an overall snapshot of the areas the wealthy prioritise.
Specialisation versus oligarchization?

The most glaring difference between the two elites is the number of causes they give to. Our data showed that British philanthropists tend to specialise their activities on a small number of causes, whereas their Russian peers give strikingly widely. That is, the majority of the UK-based philanthropists confine their energy to a small number of concerns. They average three causes, with one of them standing out as their major effort and the others being additional pet projects. In contrast to that, rich Russians’ donations are spread over nearly six different causes, without necessarily having one cause they focus on most.

This striking difference might have an explanation which goes well beyond the immanent tastes and preferences of wealthy philanthropists in both countries. We suggest that these diverse patterns could potentially indicate that wealthy Russians perpetuate a tendency to oligarchization in their giving, while the (much older and more established) British elite has long undergone a process of differentiation and specialisation.

Oligarchization: Russia’s richest 200

Many of Russia’s billionaires today rose to riches during the privatisation that followed the collapse of the Soviet Union in 1991. Those who did so and managed to seize large-scale industrial assets, which were formerly in state ownership, soon became known as the oligarchs. Their biggest political coup was to organise then-President Boris Yeltsin’s re-election in 1996.¹⁷

Their grip on political power declined with the rise of Putin in the new century. Meanwhile, their overarching might being shattered, many of these oligarchs, as well as up-and-coming entrepreneurs, saw their personal wealth grow to astronomical levels, primarily thanks to rapidly rising oil prices. Soon into his rule, Putin ensured that these individuals committed to sustain Russia’s infrastructure, which had shrunk dramatically after a decade of severe neglect. Under the slogan of ‘social responsibility’, Russia’s super-wealthy were enlisted to contribute to state-approved projects, mostly in welfare and education. Philanthropic activities that ran counter to the Kremlin’s interests were hamstrung. The most drastic reprimand was received by Mikhail Khodorkovsky, whose independent choices are said to have been one of the triggers leading to his imprisonment in
2003. This so-called Khodorkovsky Affair taught the rest a long-lasting lesson as to what it takes to remain in Putin’s good books.

Philanthropic giving grew steadily throughout the 2000s. The 2008 global financial crisis did not slow this trend down significantly, and the wealthy’s philanthropic spending shot up even more in the 2010s.\textsuperscript{18} By far not all of this generosity was down to political pressure; it was also due to a growing desire among the hyper-rich to improve their image and shake off a reputation for being ruthless and selfish.\textsuperscript{19}

The first oligarch to set up his own foundation was Vladimir Potanin in 1999. Since then many others have followed, and today there are about 40 private foundations in Russia. This urge to set up foundations was initially down to the underdevelopment of Russian non-governmental organisations (NGOs), which were little trusted and deemed corrupt and hence unsuitable to be tasked with acting as intermediaries. Even though this has changed since, many philanthropists still reject the idea of outsourcing the operational side of their charity to intermediary charity organisations.\textsuperscript{20}

In particular, since the economic crisis in December 2014, large privately run foundations have gained new meaning. A drop in oil prices and a stark devaluation of the rouble left regional budgets empty and people without jobs. In many regions, whole towns depend on one single business empire. In some regions, foundations attached to businesses have tried to absorb the harm done to the local population following their own recent downsizing and layoffs, without, however, increasing their budget.\textsuperscript{21} Concerns about the local population are only motivated by those business leaders’ desire to preserve social peace; they are also triggered by a paternalism that is deeply anchored in Russian history. Serfdom was only abolished in Russian in 1861, comparatively late. A mentality of obedience and subordination among the peasantry, which made up over 80 per cent of the population, survived into the early twentieth century and returned during Soviet rule. Even the most ruthless business leader tends to have a certain understanding of history and suspects that the Russian people’s obedience might in the long run rely on some minimum of care from above.

The role big foundations play in many Russian regions emerges in our data through a large percentage of causes classified as ‘community giving’. Almost 20 per cent among Russia’s richest 200 give to local causes, compared to just under 9 per cent among their UK counterparts. The overarching role of these foundations goes a long way to explain the wide range of causes over which the hyper-wealthy spread their philanthropic
giving. To make sense, however, of why many of these foundations do not limit their activities to social care but often cover a whole range of cultural projects (15 per cent support the community arts) requires looking back into Soviet times.22

Philanthropy informed by the Soviet and post-Soviet past

Some individuals who run foundations have come to fancy themselves as moral leaders. One of their typical role models is the late nineteenth-century intelligentsia and their quest to enlighten the Russian people. Part and parcel of such re-enactments is to organise cultural projects and engage ordinary people in the foundation’s fundraising to raise their civic understanding. Other endeavours simply aim at keeping the youth off the street.23

Odd, maybe even cynical, as such motives might seem, they are easily explained by the social backgrounds many wealthy Russians were born into – the Soviet intelligentsia – that is, professionals engaged in the cultural and educational sectors as well as academically trained medics, technicians and engineers. Reviving the Soviet intelligentsia values their parents held dear allows today’s rich to construct a self-identity that has anchoring in the past.24 Highlighting Soviet intelligentsia background is less (self-) betrayal than it might seem at first. Rather, it illustrates a shift from an emphasis on supposedly being self-made to one foregrounding a cultured upbringing, bookishness, the arts, high morals and a strong work ethos.

Family backgrounds in the Soviet intelligentsia also partly explain why science research greatly enjoys support among the richest 200 Russians. Fourteen per cent of them fund science projects or fellowships, compared to only 3.5 per cent of their British peers. Another explanation for such a priority is that many of Russia’s hyper-rich started their professional careers in Soviet science or engineering; many hold doctorates in these fields. This stands in sharp contrast to the UK hyper-rich. Among them, previous science careers are extremely rare; even educational trajectories beyond master’s level are atypical. This might partly explain why UK philanthropists prioritise medical research (nearly 9 per cent). Such giving is often motivated by personal experience or incidents in one’s family. In Russia, medical research is supported by only 1.5 per cent of the 200 richest Russians. These low numbers might stem from the reality that rich Russians do not use the health system in Russia, especially if seriously ill, but get treated abroad, which disperses their gratitude and health concerns over the globe.
Intelligentsia roots might also form one explanation as to why 24 per cent of the 200 richest give to religious causes, compared to only 6.6 per cent in the United Kingdom. Some intelligentsia circles in the Soviet Union were close to the religious underground, who tended to harbour anti-Soviet sentiments. The general religious revival since the 1990s, which is strongly connected to Russian national identity, may be another factor. Some cynically trace rich people’s strong support for religion back to the ‘unholy’ methods by which many had accumulated their wealth; helping the church should wash away their sins. Especially the construction of churches has attracted a lot of rich people’s money. Curious here is that, when people make donations to the renovation or construction of churches, their own faith might well be secondary. The Russian Orthodox Church receives donations from across the denominations, including Jews, Muslims and atheists. The most distinctive difference between Russian and British rich is the former’s overwhelming support for children. Thirty-nine per cent of the 200 richest Russians give money to projects targeting children in one form or the other, compared to only 10 per cent among the richest 257 people in Britain. That makes ‘children’ the category leading by a large distance from art philanthropy, the second most popular cause at 31 per cent. In comparison, ‘children’ did not even make it into the first five of the causes supported by the UK-based rich.

This overwhelming concern about children, and only them, takes us back to the 1990s, when some of today’s billionaires found themselves among the winners of the economic transformation. When asking rich Russians why they support children and not adults, one can often hear that this is because they consider children as the only trustworthy group in society. The distrust towards all the rest is a result of 70 years of Soviet rule, followed by the 1990s, which brought social cohesion to a breakdown, sharply raised the crime and mortality rates among new businessmen and pushed millions into poverty. Apart from that, support for children is seen as an investment in the future – unless the children are disabled. Despite the Russian Orthodox teaching to perform good deeds for the sake of passive alms takers, there is a clear priority among wealthy Russians to promote the strong, healthy and gifted over the weak and feeble.

Specialisation: The British elite

As Breeze points out, the United Kingdom sees herself as the birthplace of contemporary philanthropy, emerging from a strong tradition of
charitable giving that developed over the course of the nineteenth century. Long predating the appearance of modern cultural attitudes were the legal structures that form the foundation of charities as we know them today. They were taking shape already in the sixth century AD with the common law tradition that allowed for early educational and religious institutions to be formed. By the late seventeenth century, the structure of the trust calcified into its modern legal form. This structure ensures that gifts may be left in perpetuity by distinguishing between a gift giver, the beneficiary of a gift and a trust who manages a gift on their behalf. This legal framework underpins the structure of charities today, and continues to be of crucial importance to their functioning; for example, by placing the ultimate responsibility for all of a charity's actions into the hands of its board of trustees.

In the late seventeenth and eighteenth centuries, during the Industrial Revolution, practices of charity (as described by Breeze) began to take hold and became deeply rooted in culture and society. Charity was transformed from individual acts of kindness into recognisable and organised movements. This development was not limited to giving by the wealthy but took place across all levels of the social hierarchy. The means through which this occurred showed significant variation, from religious missions sponsored by churches to worker-organised 'friendly societies'. While many of these organisations' activities have been far broader than a strict charitable remit, it was through their common benevolent purpose that a new societal norm of charitable giving began to take shape.

Those who owed their fortunes and elevated social positions to the toil of others were often particularly attuned to the damage that was being done in the heat of the Industrial Revolution. Indeed, many of today's leading charitable organisations in the United Kingdom, such as the Rowntree Foundation and the Peabody Trust, owe their origins to the fortunes of late nineteenth-century philanthropists. Strong religious fervour was a motivating factor for many such philanthropists, with industrialists like George Cadbury or Titus Salt seeking to alter the lives of their workers not only through charity, but through the creation of new 'utopian' towns in which their workers could live – a form of philanthropic giving antecedent to the corporate social responsibility of today. Tellingly, however, while these towns remain, their purpose has long been dismantled by the asset-stripping capitalism which Britain pioneered.

The great levelling of the world wars ended the 'golden age' of philanthropy, when monumental personal fortunes foundered, and the political landscape shifted towards the nationalisation of societal goods. In this climate, charity and charitable organisations did not become obso-
elite, but their relevance and influence declined. In the words of historian David Owen, they turned into ‘junior partners in the welfare firm’. Following the post-war consensus, the surviving charitable sector sought to transform itself to fit with the times and needs of a new era. As a result, by the early 1970s, when Britain emerged from the exceptional political and economic circumstances that followed the Second World War, the charitable sector had been transformed from Victorian values to a new system that favoured self-help, specialist conditions, lobbying and secularisation.

The eruption of financial capital in the 1980s truly revived the function of philanthropy as a significant source of prestige for the elite. The financial deregulation of the Big Bang of 1986, and the neo-liberal economic policies that enabled it, allowed unrestrained fortunes to again be made on a tremendous scale and at a prodigious rate. With this dynamic, a new breed of philanthropists was created who eschewed the paternalism of previous Victorian benefactors to focus on the utility of their giving (either to themselves, or the recipients). Their ethos was in tune with the new values and standards of a rapidly professionalising and secularising charitable sector.

The landscape of who occupied the richest echelons of British society had also begun to change. A more international and commercially mobile elite emerged. Yet, far from fulfilling the meritocratic promises of the new neo-liberal ideology, the fortunes made following the Big Bang tended to be made by those who already possessed the necessary capital, both economic and cultural, to capture the value unlocked by this new economic environment. In other words, those at the pinnacle of this new hyper-wealthy elite were mostly drawn from the upper strata of society, which, while having shed the strict hierarchical posturing of their Victorian counterparts, place their family wealth and educational background far above the majority of British society.

British philanthropists today

The explosion of wealth unlocked in this process is evident in the sources of wealth in our sample of the UK’s hyper-wealthy. Among these 200 individuals, 18 per cent have primarily made their fortunes through finance, a percentage far higher than in any other industry. When property trading and holdings are taken into account as a source of wealth, this number increases to 41 per cent of our sample – a figure that demonstrates the importance of real estate as a driver of wealth inequality and the role of financialisation in swelling its value. Despite the new fortunes that have
arisen in the United Kingdom in the last 30 years, little difference has been observed in the patterns of giving between ‘emerging’ and ‘established’ philanthropists.  

Britain’s long tradition of giving, its economic clout and large number of multimillionaires, is reflected in the amount that elite philanthropists give. In 2014, donations made in the United Kingdom of over £1 million totalled £1.56 billion, compared to $405 million in Russia.  

As mentioned earlier, British philanthropists are highly specialised in their giving, on average supporting only three causes, while their Russian counterparts give to nearly twice as many. This specialisation can be explained by at least four features that distinguish the UK elites from Russia’s: First, many donors have distinctive corporate business backgrounds and prioritise ‘effective’ giving over a broader range of paternalistic support. Second, especially for the large proportion of philanthropists who have made their money in the financial sector, their motivations for giving remain detached from their primary moneymaking. Third, these factors are highly compatible with the long-established tradition of donating to intermediary organisations. The charity sector in the United Kingdom is highly developed, and charity organisations, NGOs and think tanks enjoy a great level of trust and support among the wealthy. Last but not least, the UK welfare system is still highly functional, which relieves wealthy donors of many social ‘obligations’ and allows them to pursue their pet projects.

The giving of UK philanthropists is noticeably more internationalised than that of Russia. In our UK sample, 10 per cent were actively involved in international aid and development efforts in the global south, compared to only 1 per cent of the Russian rich (all three of whom are exiles in London) who gave to projects outside of Russia. Among UK philanthropists, development aid concerns are on a par with giving towards children, which stands in stark contrast to the overwhelming support given to the young by Russian philanthropists. The internationalism of British donors is reflective of Britain’s long history of international business and philanthropy beyond its own borders, much of which remains entangled with its colonial history. A similar pattern is evident in support for civil society organisations that are focused on human rights and social justice issues, to which 7 per cent of our British sample gave. (Of the 3.5 per cent of Russians who gave to causes that fell under the same category, their focus was strongly linked to their own backgrounds and biographies.)  

In a number of areas in which UK philanthropists are particularly active, their giving is skewed away from the needs and concerns of the
most unfortunate. One area in which this is particularly evident is in giving to educational causes. In both our Russian and British sample, education is one of the most popular causes, standing at 27.5 per cent and 25 per cent respectively. What is remarkable in the United Kingdom, however, is that the vast majority of such donations flows into higher education. Indeed, in 2015 Coutts reported that higher education institutions had received 65 significant donations in the preceding year, totalling £485 million. By comparison, all other forms of non-university education received only nine such donations, amounting to a total of £27 million. The size of these donations and their discrepancy with philanthropy towards other forms of education demonstrate the power and prestige of elite universities and their alumni networks. Furthermore, many of these donations do not directly impact the educational remit of universities but are instead channelled towards capital works projects or research institutes, which can bear the name of the donor.

A similar pattern of philanthropy targeting elite institutions can be seen in the arts. Compared to the 34 per cent of our Russian sample, only 14 per cent of our UK philanthropists were involved in providing significant support to the arts sector. The greatest difference between the two countries is in the type of art being supported. In the United Kingdom, the vast majority of arts philanthropy is focused on a small number of elite art institutions, many of them centred in London. Their involvement in the arts is primarily private collecting rather than charitable giving. Although Russia’s rich display similar preferences, many foundations run by the wealthy have community art projects included in their set of social care projects, which account for almost half of their philanthropy in this sector. In contrast, in the UK, ‘community art’ was a category of philanthropy which we found not to be relevant.

Conclusion

Elite philanthropy was questioned most forcefully and explicitly by Odendahl in her 1990s study on American elites, who exposed their donations for education and art institutions as benefitting primarily their own and thus reproducing social inequality rather than fighting it. Scathing as this verdict might sound, none of it is down to ‘character’ or ‘personality’. Piketty warns of our almost automated quest to identify the ‘good’ rich and attack the bad ones. Such attempts to separate the wheat from the chaff simply obscure a system that generates the glaring inequalities we see today and, in our case, the need for charity in the first
place as well as the fact that the ability to provide help is in the hands of a small minority.

The most glaring difference between the giving of the richest 200 people on the Forbes Russia list and the richest 257 UK-based individuals and families as listed by The Sunday Times is clearly not grounded in personality, but in each country’s respective economic and social history. British philanthropists’ giving is specialised, which mirrors an economic structure that is highly developed, diversified and differentiated. In contrast, the natural-resources-dependent Russian economy is dominated by conglomerates, the portfolios of which cover a wide range of business activities. Many owners reign over their empires like mini-tsars. Having appeared during the course of Britain’s industrialisation, charity organisations have acted as intermediaries between benefactors and beneficiaries since Victorian times. Russia’s nascent civil society sector is still underdeveloped, little trusted and widely ignored by wealthy benefactors, who prefer running their own foundations and keeping them under tight control. Britain’s hyper-rich are globalised in several senses of the word: in their composition, corporate activities, and history — both their colonial history and their involvement in world markets. In contrast, although highly dependent on exports and global finances, Russia’s philanthropists are ideologically inward-looking. Their paternalistic attitudes to the people are based on reciprocity and compliance, something which is deeply ingrained in Orthodox traditions and stems from Byzantine ideas of almmsgiving.

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Notes

to this trend by establishing philanthropy departments (see, for example: Bank of America, Coutts, Barclays, HSBC, JPMorgan, BNP Paribas).


3 The US tax system follows this logic particularly actively, and with the most obvious cost for society. Elements of such fiscal arrangements can be found in most of the world’s tax systems, however, including the United Kingdom. Critical voices have been raised in academic literature on that issue. See, for example, Iain Hay and Samantha Muller, ‘Questioning Generosity in the Golden Age of Philanthropy: Towards Critical Geographies of Super-Philanthropy’, *Progress In Human Geography* 38, no. 5 (2013): 635–53.


8 An example for a centre based in a business school is the Centre for Charitable Giving and Philanthropy (CGAP) at Cass, City University of London. Other important places are the Marshall Institute at the London School of Economics and the Centre for Philanthropy at Kent University. The latter is home to Beth Breeze who, together with Theresa Lloyd, produced the most comprehensive overview of elite philanthropy in Britain: *Richer Lives: Why Rich People Give* (London: Directory of Social Change, 2013). This was preceded by Theresa Lloyd’s *Why Rich People Give* (London: Association of Charitable Foundations, 2004). Charity organisations themselves also produce important research. See, for example, Rhodri Davies, *Public Good by Private Means: How Philanthropy Shapes Britain* (London: CAF, 2015).


Journalists themselves might regard their figures ‘more of an art than a science’, according to The Sunday Times rich list compiler Robert Watts, Skype interview, 13 May 2016. The Sunday Times rich list’s rules of engagement: www.thetimes.co.uk/article/sunday-times-rich-list-2018-rules-of-engagement-ww0lwzc.


Irina Sedykh, the wife of metallurgy tycoon Anatolii Sedykh, the main shareholder of United Metallurgical Company (OMK), Russia’s second-largest pipe producer and biggest maker of train wheels, in an interview with Elisabeth Schimpfössl on 11 June 2015, raised her awareness about the consequences layoffs have for those affected: Every single worker losing his job cannot look after the three (on average) people dependent on him, she said. She and her husband’s charity foundation (OMK-Participation) try to mitigate the consequences.

Theatre productions and cultural festivals feature prominently in the annual programme of the Mikhail Prokhorov Foundation in the Siberian city of Krasnoyarsk. Mikhail Prokhorov led Russia’s rich list in 2009 with assets of $22.6 billion (down to $8.9 billion in 2017). The foundation is led by his sister Irina Prokhorova, who is also the founder of *New Literary Observer*, the main intellectual journal and publishing house in Russia.

Elisabeth Schimpfössl, ‘Russian Philanthrocapitalism’, *Cultural Politics* 12, no. 1 (2019).

Schimpfössl, ‘Russian Philanthrocapitalism’.


Dinello, ‘Philanthropy in Russia and the United States’.


See, for example, James Meek, *Private Island: Why Britain Now Belongs to Someone Else* (London: Verso, 2014).


Kendall and Knapp, *The Voluntary Sector*.


The next closest sources of wealth are retail and fashion at 7 per cent and pharmaceuticals at 3 per cent.


To put these figures into a comparative perspective, there are 61,199 ultra-high net worth individuals (those with $10 million+ in liquid assets) living in the UK, compared to 12,986 such individuals living in Russia. Anthony Shorrocks, James Davies, and Rodrigo Lluberas, *World Wealth Report 2018* (London: Credit Suisse Research Institute, 2018).

Breeze, *Richer Lives*, 211.


Among these donors, all bar two were involved in supporting the Jewish diaspora in the former Soviet space. Vladimir Melnikov is deeply devoted to his Russian-Orthodox faith and gives in this area. The only person who supports human rights causes in a more traditional sense of the term is the former long-term prisoner and London exile Mikhail Khodorkovsky.


For a further discussion of this divide, see Alessia Zorloni, *Art Wealth Management: Managing Private Art Collections* (Berlin: Springer, 2016).

Piketty, *Capital*, 443–47.

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