Bill Gates Urges Obama to Honor Foreign Aid Commitments

December 5, 2008

Microsoft founder and philanthropist Bill Gates hopes President-elect Barack Obama and Congress will double the United States' commitment to foreign aid while, at the same time, putting together a stimulus package to bolster the country's flagging economy, CNN reports.

Obama has pledged to double the United States' annual foreign aid spending to $50 billion by the end of his first term, placing particular emphasis on canceling debt for developing countries and fighting AIDS and global poverty.

"Clearly we need a stimulus that doesn't undermine the incentive for businesses to be careful," Gates said in an interview with CNN's Wolf Blitzer, which aired December 4. "The key point I'd like to make is that in addition to that stimulus, you've got to fund the kind of scientific work and education investments that could really have us be in a much better country as we emerge from the recession."

He added, "Obviously, it's the Congress that gets to actually vote the final decision for how the money is spent, but I do think [Obama] will get to that commitment,"

Gates' own philanthropic venture, the Bill & Melinda Gates Foundation, has given more than $17 billion in grant commitments in all 50 states in addition to 100 countries worldwide.

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