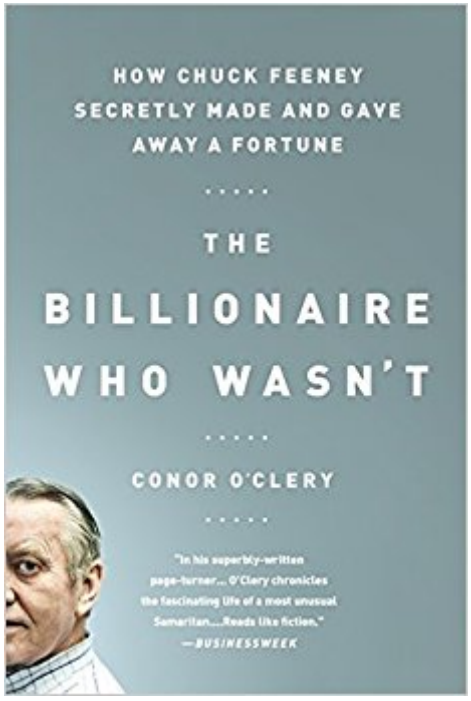
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The Billionaire Who Wasn't: How Chuck Feeney Secretly Made And Gave Away A Fortune



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Synopsis

This substantially updated edition of the Business Week bestseller and an Economist “Best Book of the yearÃ¢â ¬Â• tells the story of the secretive billionaire-turned-philanthropist, who is determined to give away his fortune before he dies.Chuck Feeney was born in Elizabeth, New Jersey, to a blue-collar Irish-American family during the Depression. After service in the Korean War, he made a fortune as founder of Duty Free Shoppers, the world's largest duty-free retail chain. By 1988, he was hailed by Forbes Magazine as the twenty-fourth richest American alive. But secretly Feeney had already transferred all his wealth to his foundation, Atlantic Philanthropies. Only in 1997 when he sold his duty free interests, was he “outedÃ¢â ¬Â• as one of the greatest and most mysterious American philanthropists in modern times. After going “undergroundÃ¢â ¬Â• again, he emerged in 2005 to cooperate on a biography promoting giving while living. Now in his mid-seventies, Feeney is determined his foundation should spend down the remaining 4 billion in his lifetime.

Book Information

Paperback: 432 pages

Publisher: PublicAffairs (August 27, 2013)

Language: English

ISBN-10: 1610393341

ISBN-13: 978-1610393348

Product Dimensions: 5.5 x 1.1 x 8.2 inches

Shipping Weight: 15.5 ounces (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars 53 customer reviews

Best Sellers Rank: #130,933 in Books (See Top 100 in Books) #70 inÃ Â Books > Politics & Social Sciences > Social Sciences > Philanthropy & Charity #430 inÃ Â Books > Biographies & Memoirs > Professionals & Academics > Business #1051 inÃ Â Books > Business & Money > Biography & History

Customer Reviews

’RivetingA...a genuinely fascinating bookA... As one might expect from the best Irish reporter of modern times, O’Clery turns his prodigious research and mastery of sometimes intricate detail into a tight, pacy, crystal-clear narrative.’Irish TimesA"Feeney himself emerges as a complex character, a driven and hard-nosed businessman who asked himself profound questions about the purpose of wealth, and who seems to have devoted as much energy to giving money away as he did to making

itA... For America’s new generation of internet and private equity billionaires, this is an exemplary tale.A"FT --This text refers to an out of print or unavailable edition of this title.

Conor O'Clery is an award-winning journalist and author who served as foreign correspondent for The Irish Times in London, Moscow, Beijing, Washington, and New York. He has written books on Russian, Irish, and American politics. He now lives in Dublin, Ireland.

Chuck Feeney is a first cousin, my age (83) and he has had great success in business. His book should be read by people who might like to be successful in business. The fact that he became a billionaire and gave his money away secretly, is very interesting. What he has contributed in education, health, and helping with poverty in third class countries is an example for others with wealth.He did not want his name on buildings or the publicity that goes with large contributions to worthwhile causes. Cornell is his college and he has given generously. Ireland has received much of his attention. He has helped build hospitals, colleges around the country and the world. A very modest, humble man with a sense of humor. The book is a great read.

What a beautiful person chuck Feeney is.This is the most inspiring book I have read so far. This book was more motivating and inspirational to me than books such as the `Secret’ by Rhonda Byrne. Here’s a real `existing’ role model we can all look up to. He did it, and so can we. He is a living proof that helping others in unselfish ways is possible. He is living proof that that there is good on Earth, and being good is not only possible but feasible.This is the story of Chuck Feeney, born into a poor family. Not having enough funds to pay for his college education, Feeney joins the Air Force, and is stationed in Japan. There he realizes the profit making potential of duty-free sales. He starts selling duty-free goods to soldiers, such as tobacco and alcohol, and to make the story short, ends up owning duty-free shops across the world. Within a few years he becomes a billionaire. He is ranked as the 23rd richest man in the United States by Forbes magazine.Feeney was not happy with his billions. He did not like the life of excess lived by the rich. `How many shoes do you need?’ he would often ask. He did not like the competition between the rich in owning luxury goods. For example, a yacht is never big enough; someone else will have a bigger one. Someone else will have a bigger mansion.Feeney was also worried for his children. Kidnapping was prevalent at the time, and Feeney did not want to live his life surrounded by bodyguards and in fear for his family. So one day, he secretly flies to the Bahamas and donates all his profits to his newly established charity organization.Many find it hard to part from a few dollars. Feeney parted with billions. All the

proceeds from Feeney's company went straight to his charity foundation. Unlike Bill Gates (whom I also admire for his philanthropy), Feeney gave away his whole fortune without announcing it. No one ever knew of Feeney's philanthropy, not even his partners. His name is not on any library, University, or building. Feeney gave secretly. He believed that your left hand should not know what your right hand is doing when it comes to charitable donations. Feeney is a man who gives not for selfish reasons such as recognition and fame, but to help make a change in people's lives.Feeney did not feel guilty about making money, but he felt guilty keeping it. He felt his money should not be for the sole purpose of giving him and his family pleasure, but for giving pleasure to the world.Feeney also helped solve the IRA (Irish Republican Army) problem together with Bill Clinton, and opposed the war in Iraq. He did not vote for Bush in 2004, and marched against the war of Iraq in the streets of London in 2004. He also felt that the US was unfair to Vietnam, and flew several times to Vietnam offering anonymous help.Chuck Feeney is a great man, and his story should be an inspiration to all of us. This book should be read by everyone, and should be required reading in schools and universities. If one man can make such a difference, how much can we all do together? For one thing, we would end world hunger and poverty!This book made me realize that ending world poverty is not such a farfetched dream: all it takes is a humble heart, like the one Chuck Feeney has!Money can be the root of all evil. Money does corrupt, and in excess corrupts absolutely. But money can also end all of the world's suffering. It is a two edged sword. One edge will bleed the world to death; the other edge will bring an end to suffering.I have chosen how I want to hold my sword. Have you?

Next time you get a letter from a charity, think of Chuck Feeney who gave >$1 Billion away in his lifetime. And all without fanfare, without his name on buildings and streets. I found it interesting how he selected his gifts (a lot to education), and to the locations (USA of course, Ireland, Vietnam, etc.) And he managed to leverage his money by getting the government to match many of his contributions.The book is perhaps a bit heavy on details of how he made his money (Duty Free stores), and the various schemes to tax shelter his money, and the steps to remain anonymous. He believed that one should give money directly to causes that would make a difference, and monitor the progress to see that the money was being wisely used. He distrusted Government spending which often has graft and inefficiency, and political conditions.In short, an inspiring book well worth reading, and acting on if your finances allow.

The intervention of Atlantic Foundation in Ireland has been epoch-making, and comes as a result of

the great selflessness and the veritable Franciscan renunciation of one man in particular, Mr Chuck Feeney. Chuck Feeney has made an important, distinctive, and most generous contribution to developments in Ireland in the fields of education and research, and also to help advance the peace process in Northern Ireland. As Time magazine put it: "Feeney's beneficence already ranks among the grandest of any living American and may someday make him the most generous American philanthropist of all time". In 1988 Forbes magazine hailed Chuck Feeney as the 23rd richest American. No one knew until then that he was extremely wealthy. The great untold story is that Feeney had in fact given away his fortune, in its totality, to endow Atlantic Philanthropics-one of the most generous and secretive philanthropic funds in the world (just like Opus Dei). Feeney is a frugal man who travels economy class and does not own a house or a car. He has largely kept out of the public eye-until now. He has revealed his secret life only because he hopes his story will encourage something in which he passionately believes: that rich individuals ought to consider all surplus revenues which come to him simply as trust funds which he is called upon to administer...to produce the most beneficial result for the community while they are alive. Dr Jusuf Hariman.

In summary, an excellent biography that goes into salient detail about Feeney's life, motivations and legacy. Unlike many biographies, it does not gloss over important facts. Instead, it systematically details the trials and tribulations of building a company from the ground up, including legal and financial implications. This is the most grounded and realistic biography, slightly above "Jobs", that I have come across. I have immense respect for Feeney, and his ethos that the reward of hard work is the ability to disperse your influence and (financial) resources into causes that further facilitate a more engaged populace and dialogue.

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