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F.5 2nd Prize

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Why should big companies donate money to help the poor?

Big companies should donate money to help the poor. However, some people think that big companies donate money just for paying lower taxes and attracting people to invest in or buy products from those companies. Nevertheless, I think that big companies should donate money to help the poor as big companies should take up their social responsibility, implement environmental protection and achieve social justice.

Firstly, big companies should donate money to help the poor as big companies should take up their social responsibility. It is a duty for them to carry out sustainable development, which is to maintain a balance among economic development, social welfare and environmental protection. Big companies have the responsibility to help the poor and those in need. Big companies should help people who are suffering from hunger, homelessness, and negative impacts of natural disasters or sickness. Therefore, people are then benefited and big companies can help people to walk out of haziness of pain and sadness. If a big company performs social responsibility when processing economic activities, it becomes a responsible business which is beneficial to the people in need. For example, in 2016, the Bank of America donated US\$50 million on workforce education for unskilled workers. Moreover, US\$33 million was donated for community development in different cities in the US. The Bank had also donated US\$33 million to people who were suffering from hunger or had other urgent needs. Besides, it raised money and awareness for the anti-hunger group, Feeding America. On the other hand, in this decade, Coca-Cola has supported the Global Environmental and Technology Foundation which is working in Africa to replenish water sources there and provide hygiene education for Africans. This can relieve the environmental problem of water pollution and improve access to safe drinking water in Africa. These two big companies are responsible businesses as they help people who are in urgent needs and carry out sustainable development.

Secondly, big companies should donate money to help the poor as they have to give financial or economic aiding for disaster relief. Disaster aid helps reduce losses during hazards. Big companies set up emergency funds and give donation for various hazards. As victims suffer from the destroy of structures; damage of community

facilities, homelessness, hunger, being wounded in bodies and loss of life and property, big companies should donate money to these victims to reduce losses during hazards. This can accelerate the pace of relief work in less developed countries and help the reconstruction in the affected areas. For example, the founder of the Cheung Kong (Holdings) Limited, Li Ka-shing, donated 1.6 billion Hong Kong dollars for relief work in China. This can help the victims to minimize their losses as many natural disasters happened in China from 1980s, such as the Eastern China Flood of 1991 and the 2008 Sichuan Earthquake. Big companies can help victims through making donations to walk out of haziness of pain and sadness caused by natural disasters.

Thirdly, big companies should donate money to help the poor as this can achieve social justice and promote shared values. The poor in a society do not just include those who are suffering from illiteracy or poverty, but also those who are suffering from discrimination, such as women and black people. Big companies should donate money to the poor, then social justice can be achieved; moreover, social justice can create a fair and just relation between the individual and society. For example, ExxonMobil, the world's largest oil and gas company, donated US\$1.9 million to Vital Voices, the international women's group founded by Hillary Clinton, the former Secretary of State of the US. This can help create economic opportunities for women in the US, thus reducing discrimination of women in the labour market and improving the status of women in the society. Therefore, this can create the common value of gender equality and benefit the society a lot.

In conclusion, big companies should donate money to the poor as there are many people who are in urgent needs around the world. Why do big companies only think about short-term economic benefits? What is the use of earning a lot of 'spare' money? It is essential for these big companies to donate money to the poor. Therefore, these businesses can become fair, humane and responsible businesses.