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Hey Big Spender: Canadian Billionaire Seymour Schulich Wants to Donate Sooner Not Later

With his usual disregard for political correctness, Schulich talks about why he is giving \$100 million to endow a Canadian-Israeli scholarship fund, modeled on the Rhodes scholarship.

Anshel Pfeffer | Sep 30, 2012 10:49 AM

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Canadian businessman and philanthropist Seymour Schulich is surprisingly frank about his reasons for shelling out \$100 million (U.S.) on a joint Canadian-Israeli scholarship foundation.

“I thought it’s important to combat anti-Semitism, which to my mind is based on envy,” he says in a telephone interview from Toronto. “So if you show that your group is helping the whole of society, that you’re a part of society, you are fighting that. There are 375,000 Jews out of 33 million Canadians. I want to show that our tribe is doing things to help our fellow citizens, not just ourselves.”

Moreover, he sees a distinct connection between the willingness of Jewish-Canadian tycoons to donate to local causes and the pro-Israel policies of the current Canadian government, as embodied in its decision last month to sever diplomatic ties with Iran.

“It’s very interesting that our leader [Prime Minister Stephen Harper] has been a strong supporter of Israel, in my mind more much more so than [President] Obama. It is a testimony to the success we have had, of how Jewish entrepreneurs have created things, of how we have integrated.

“I don’t know the genesis of the great support we are getting from this government – it’s a mystery. I love it and morally it’s tremendous, but is it in the country’s interest to be so much in

support of Israel? I mean we're really dissing the Arab countries, bless their crooked little hearts," says Schulich, who does not mince words and has scant regard for political correctness.

Next month, in Israel, Seymour Schulich will celebrate the launching of the Schulich Leader Scholarships program, a \$100-million endowment that will select 60 promising graduate students each year in the fields of science, technology, engineering and mathematics (STEM) and award them with a four-year, \$60,000 scholarship.

The foundation has been constructed to hand out scholarships for the next 100 years. What makes this program unique is that it will be split 75-25, respectively) between Canadian and Israeli universities, and while the majority of the scholarships will be for non-Jewish Canadian students, it will be managed by a Jewish organization, the UJA Federation of Greater Toronto.

A 72-year-old businessman born in Montreal and living in Toronto, Schulich made his money through daring investments and innovative royalty deals in the mining and energy industries. He describes the program as "possibly the last and greatest of the things I want to do."

According to Forbes magazine, in 2011 he was worth about \$1.8 billion (U.S.) and over the last 15 years, he has donated some \$350 million, mainly to Canadian universities. Now he wants to "kickstart the careers" of young men and women whom he believes will "make large contributions to their communities and mankind" and to become a "driver of economic competitiveness in Israel and Canada."

His model is one of the most famous academic fellowships in the world – the Rhodes Scholarship, established in 1902 with funds from the estate of the late South African prime minister and diamond magnate Cecil Rhodes, which has granted scholarships to English-speaking graduate students, mainly the cream of America's most prestigious universities, to study at Britain's Oxford University.

While some have credited the Rhodes program with playing a major part in establishing the dominance of the Anglosphere in global affairs by creating a worldwide elite (prominent Rhodes scholars include former president Bill Clinton), Schulich's ambition is much humbler.

"I'm a great believer in the law of unintended causes," he says. "Howard Hughes started his [Howard Hughes Medical Institute] as a tax dodge and today it's one of the biggest charitable foundations in the world. The UJA wants to connect Canadian leaders with Israeli leaders. Maybe in 10 years, these scholarship winners will connect into some kind of group or club that reinforces each other. Then again, maybe not; when you start one of these things, you don't what's going to happen. Anyone who tells you the future is a charlatan."

In many ways, Schulich is no run-of-the-mill billionaire Jewish benefactor. For a start, he has shown little inclination to bask in the

glory of his donations. He has so far funded two large programs in Israel. One is the Schulich Faculty of Chemistry at the Technion-Israel Institute of Technology, in Haifa, to which he gave \$22 million in 2006. And over the past four years, he has given nearly \$6 million to a partnership program between World ORT and the Israeli government to create 1,000 computerized “smart classrooms” in schools in the Galilee and Negev. Despite these mega-donations, he has yet to visit either project in person; in fact, he hasn’t been to Israel in close to 20 years.

Next month, the Schulich Scholarships will be launched in Israel at an event hosted by Canada’s ambassador to Tel Aviv, with the participation of government ministers and perhaps also Prime Minister Benjamin Netanyahu, whom Schulich professes to admire. But in advance of his visit, the guest of honor seems equally interested in the family vacation he has planned in Eilat – “What do you think,” he muses mid-interview, “should we also go to Petra?”

‘Never met him’

Despite having donated sums that rival those of many prominent philanthropists, both to Israeli and non-Jewish causes, Schulich is virtually unknown to most professionals in the world of Jewish organizations. Some veteran professionals have never heard of him, while others admit that “he seems to give a lot of money but we’ve never met him.”

Schulich is a firm supporter of the Bill Gates Giving Pledge, whereby billionaires commit to giving away half their fortune to charity. He has been critical in the past of other billionaires who put their money in family foundations that dole out relatively small sums yearly. He prefers spending big now. “It’s fun to see how it works while I’m alive,” he says.

While he is interested in raising the profile of Canadian Jewry within the sphere of Jewish philanthropy, he is not enamored with the most popular Jewish cause today: Taglit-Birthright Israel, which offers young Jews worldwide a free trip to Israel. “[Taglit co-founder Charles] Bronfman came to speak to me about Birthright, but I don’t like the idea of all these kids getting free trips to Israel. If you had to put up 5-10 percent of the money yourself, it would be more meaningful. I’m in favor of people having some skin in the game.”

Schulich calls himself “the most secular of people” and explains that “the genesis of my interest in Israel is pretty simple. Holocaust books formed my childhood and I won’t buy a German car to this day. Religious or not, it doesn’t matter whether you were a half-Jew, eighth-Jew or converted to Christianity – if you lived in Europe in 1939, there was a very good chance you would be dead.

And today here we are and here are the Iranians – I was so annoyed by Obama’s treatment of Netanyahu that I decided to be the main donor for 800 smart classrooms. I’m not religious, but if anti-Semitism starts to sweep the area, then I’m in.”

He sees Israel fighting a tidal wave of religious extremism, which he believes “is the biggest threat to the world. I mean, how could anyone kill a daughter in an honor killing – it’s totally alien to me.”

But he doesn't want to give Israelis advice. "Israel is a democracy and personally, as a Canadian, I shouldn't comment," says Schulich, although he thinks that "Israel needs to get its population bulk up. But I'm not going to tell Israel how to run its business. You guys are in the frontlines and we're here just to support you. You've done a hell of a job and I'm not going to tell you how to deal with all these 300 million people around you. I mean, when I compare Israel to the surrounding countries ... just look at the mess in Egypt."

Schulich's blunt way of speaking goes hand in hand with his openness about being newly rich. "I only got seriously rich in 2002, and that's when I started seriously with benefactions," he says. "I got my hands dirty in life: I've been in bars with the Manson Gang and Hell's Angels."

His donations have included large endowments to some of the most prestigious universities in Canada and he is dismissive of his fellow countrymen for not being similarly generous. "I'm very aware that I'm a parvenu Jew-boy. I make them [the universities] go out and basically offer all the rich alumni in that area [an opportunity to donate matching sums] and they don't find anyone else," he says.

Opposed by environmentalists

Not all the universities he has approached have immediately accepted his large donations; in some cases, opposition has arisen from faculty and student bodies, objecting mainly to the source of his riches – mining and energy companies with controversial environmental records.

"The reality is that all of that's overblown," says Schulich. "The Internet will take one small thing and magnify it out of all proportion. I've never had one kid turn down a scholarship, which would be fine, but no one has ever done that. There was one Palestinian kid at Western Ontario University [where some students opposed Schulich's \$25 million endowment to the medical school] who didn't like a Jew-boy putting his name on his school."

Over the last decade, Schulich has invested heavily and profitably in oil sands extraction, a process heavily criticized by green groups; unsurprisingly, he has little patience with the environmental movement. "Environmentalists are hypocrites of the first level, enjoying all the advantages that society gives them.... If people are so environment-conscious, they should give up metal and energy and go and live like the Indians in teepees. They were environmentally conscious then because there weren't many people in North America," he asserts.

"I'm not denigrating environmentalism, but you have to compromise if you want to achieve development," Schulich says. "It's like saying that you want a baby without [seeing] any blood. There's no immaculate way to get zinc and copper – you're going to have to throw a lot of dirt around to get those minerals. A lot of the environmentalists are trust-fund kids who inherited their money from guys who did get their hands dirty."



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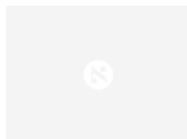
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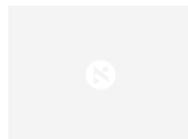
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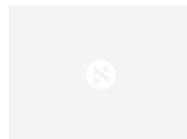
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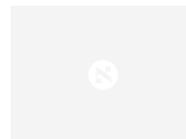
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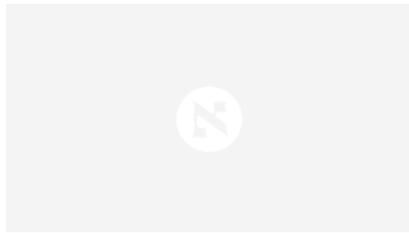


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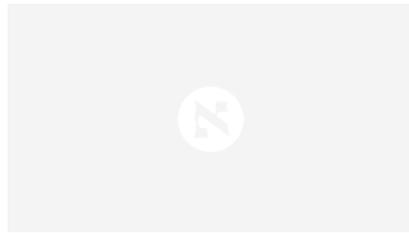
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