

# Briefs: eBay founder gives \$100M for microfinance

November 4 2005

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The founder of eBay said Friday he will donate \$100 million to Tufts University to be invested in microfinance.

The donation by Pierre Omidyar, who founded the online auction house a decade ago, is the single-biggest cash donation to Tufts to date.

The president of the university, Lawrence Bacow, stated Omidyar wants his alma mater to help "generate capital to empower people to lift themselves out of poverty throughout the world, while at the same time generating investment returns to support the university's key priorities."

Microfinance allows some of the world's poorest people to borrow small sums of cash to invest in their businesses.

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Citation: Briefs: eBay founder gives \$100M for microfinance (2005, November 4) retrieved 24 April 2024 from <https://phys.org/news/2005-11-ebay-founder-100m-microfinance.html>

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