

Billionaires' \$10m gift to Yale stirs debate in China

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A Chinese billionaire couple's \$10 million gift to Yale University sparked controversy among the country's Internet users Thursday, with some arguing that the money would be better spent on schools in China.

The endowment marks the latest gift to a prestigious US university by



Pan Shiyi and Zhang Xin, the husband-and-wife duo behind real estate giant SOHO China.

In July, the couple gave Harvard University \$15 million in the first stage of a \$100 million programme that Pan and Zhang say will fund disadvantaged Chinese students at top institutions across the globe.

"Every person's potential is like a hidden gem, and education is the tool that unlocks human potential," Pan said in a statement Wednesday announcing the Yale gift.

"The SOHO China Scholarships aim to provide the best possible educational opportunities to the most outstanding students from Mainland China, enabling them to maximise their potential in their contribution to mankind," he added.

But the reaction online was largely negative, with some users criticising the couple for not giving the money to Chinese domestic institutions.

"They're rushing to give money to foreigners, but what about all the poor children in China's mountainous areas?" one user wrote on Sina Weibo, a Chinese version of Twitter.

"Isn't Pan just buying an 'entrance ticket' for his son to attend an elite university abroad?" another user asked.

Others defended the couple.

"The same patriotic commenters who are yelling that this is 'the people's money' are actually making no contribution of their own to society," one Sina Weibo user wrote.

Pan is not only one of China's wealthiest people but also one of the



country's most-celebrated "Big V" bloggers, with more than 17 million followers on Sina Weibo, at times drawing attention from the authorities.

China is the largest single source country for international students in the United States, providing more than a quarter of all foreign students, according to the Institute of International Education.

Many of those young people's studies are funded by their families, but Zhang and Pan maintain that their firm's "SOHO China Scholarships" are aimed at encouraging less-well-off Chinese <u>students</u> to apply to study abroad.

"If you get in to Yale, you do not have to worry about the financial burden, the SOHO China Scholarships will help provide you with financial aid," Zhang said in Wednesday's statement.

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