

## **From Merchant Capital to Merchant Philanthropy: Foundations of Occupational Communities in India**

Niloy Banerjee, Fellow, International Fellows Program ~ 2002

### **Abstract**

Niloy's research begins with the idea that current definitions of 'community' are in a state of evolution; communities are no longer merely confined to the notion of a neighborhood, family or friends, but are increasingly being defined by a commonality of interests. In India, Mr. Banerjee argues, the new community of shared interests provides an historic opportunity for the development of community foundations. Professional communities represent an opportunity for channeling local philanthropy into areas where it is needed most—bringing entitlements and rights to the underprivileged. The merchant community provides such a group.

Also important is the governance and management of community foundations. Accordingly, Mr. Banerjee looks closely at US foundations to glean elements that are relevant to India. While no single western model provides a replicable template, his study offers a set of issues that suggest scope, size, nature, and character of such an effort in India. For example, he points out that to succeed, a new community foundation must have flexibility to work on a broad range of issues reflecting both donor and community interests and that in the absence of existing regulatory bodies there is a need to build disclosure norms into the charters of the proposed new Indian community foundations.

To request the full version of the paper, please click [here](#)

