ABSTRACT:

Foundations represent the institutional codification and promotion of plutocratic voices in democratic societies. With low accountability, donor-directed preferences in perpetuity, and generous tax subsidies, they are institutional oddities. What, if anything, confers democratic legitimacy on foundations? I first show why foundations might be a repugnant threat to democratic governance and then defend a particular mode of operation that offers redemption. I argue that foundations can play an important discovery role in democracy, a mechanism for experimentation in social policy over a long time horizon.