

Charity

An American household with an income of \$50,000 spends around \$30,000 annually on necessities, according to the Conference Board, a nonprofit economic research organization.

Therefore, for a household bringing in \$50,000 a year, donations to help the world's poor should be as close as possible to \$20,000. The \$30,000 required for necessities holds for higher incomes as well. So a household making \$100,000 could cut a check for \$70,000. Again, the formula is simple: whatever money you're spending on luxuries, not necessities, should be given away.

Peter Singer