



Nine Holes at 92

David Rockefeller, the youngest and only surviving of the six children of American oil tycoon John D. Rockefeller, Jr., celebrated his 92nd birthday in Iceland this June. After a storied career of making money at Chase Manhattan Bank and channeling a good part of it towards the various philanthropic outfits of the Rockefeller family, he is now living in not-so-quiet retirement with six children and ten grandchildren. *Atlantica* editor **Sveinn H. Gudmarsson** sat down with this noble figure over coffee at Hotel Rangá to talk about golf, his family's efforts to curb world poverty, and French impressionism.

Sveinn H Gudmarsson: *This is your first time in Iceland. What brought you here?*

David Rockefeller: I had been thinking about coming for a long time but finally found an excuse. I have been visiting friends, traveling and seeing nice things. It is purely for pleasure and I have been enjoying it very much.

SHG: *What have you been doing so far?*

DR: We played some golf this morning and went to a lovely place in the country for lunch. The main purpose of this trip is to celebrate my birthday in the company of my children and grandchildren. We have been doing this for a number of years in different parts of the world. This time we decided to come to Iceland and I am glad we did.

SHG: *Do you still play eighteen holes?*

DR: I do at home. Today, we only played nine because there was not time enough to play eighteen.

SHG: *The Rockefeller family has been active in the business world for more than a century. Does business acumen run in the family?*

DR: I worked with Chase Manhattan Bank for 35 years and have been involved in business almost all my life. My grandfather, John D. Rockefeller, Sr., founded the Standard Oil Company and was particularly famous for that. He made a large fortune,

a majority of which he gave away to the Rockefeller foundation he established, as well as the Rockefeller University in New York. I have been involved with many of the philanthropic activities he started but I have never been in the oil business myself.

SHG: *I read that you were the only banker in your family's inner circle, is that correct?*

DR: That's right. I am the only member of my immediate family who has ever been in banking although my uncle was the chairman of Chase Bank, the one I subsequently became the chairman of.

SHG: *How have you expanded the legendary wealth of the Rockefeller family in the last few decades?*

DR: Broadly speaking, we have interests in a number of diverse investments. At one point my father built the Rockefeller Center in New York but that was subsequently sold to a Japanese company and we no longer own it.

SHG: *I understand you sold it to Mitsubishi eighteen years ago. Why?*

DR: They simply offered us a good price! My family and I still have our offices on three floors of what used to be the RCA building on 30 Rockefeller Plaza but Mitsubishi Estate does not own the Rockefeller Center anymore. It is now owned by a man called Jerry Speyer and he is doing a very good job running it.

DR: *Your mother, Abby Aldrich Rockefeller,*

established New York's Museum of Modern Art (MoMA) and your family has always been involved with the arts. Do you share this enthusiasm?

DR: My mother was one of the three founders of MoMA and was on the board for many years. When she retired I took her place as a member of the board. For several years I was the chairman of MoMA and I continue to be very actively involved in it.

SHG: *Do you still collect art?*

DR: Yes, just like my mother I really enjoy beautiful paintings. My wife and I collected art, particularly works by French impressionists like Renoir. We have some of those in our home which we enjoy very much.

SHG: *Much of your philanthropic work has been focused on poverty reduction around the world. What do you think is the best way to achieve that?*

DR: The problem of world poverty is a serious one. I think that those of us who are better off have an obligation to try to help countries and people less well off. Several of the family's foundations have been involved in working on that. I think the most important way to avoid poverty is to support businesses that are successful and create jobs. If people have jobs, they do not have to worry about poverty. So the most effective approach is to support well-run and publicly spirited companies, and our family has certainly been involved in that. [a](#)