

amount of this income, voluntarily supplied.

Asked how the Foundation was doing financially with this voluntary system, we once replied: "Perfectly. So far as we know everyone is donating all he wants to."

IS THE FOUNDATION TAX EXEMPT?

Yes. Donations to the Foundation are deductible for income tax purposes to the extent provided by law for educational institutions.

WHERE IS THE FOUNDATION?

The headquarters is located at Irvington-on-Hudson, New York, 14 miles north of Manhattan, in a rambling old house that has been fitted into a workshop, library, and study center. Its friends and well-wishers, and all sorts of informal groups with whom staff members cooperate, are located all over the world.

THE COLLEGE-BUSINESS EXCHANGE PROGRAM

The Foundation sponsors a fellowship program whereby college teachers interested in the social sciences spend six weeks during the summer with a business firm. The firm pays travelling expenses, and an honorarium intended to cover living expenses during the

period of study with the business firm.

The objective of the program is to give teachers a background of experience leading to more effective research and classroom teaching. Business firms benefit through direct contacts with academic persons and through the satisfaction of contributing to the quality of teaching in colleges and universities.

In its fourth year—1951—this nationwide program had expanded to a point where 92 teachers from 69 colleges and universities received fellowships from 63 different business firms.

While this program is not a direct part of the Foundation staff's own study of freedom, it appears to be a useful service which has gained wide and enthusiastic approval of both academic and business people.

Information concerning this program is available on request.

RESPONSIBILITY FOR VIEWS EXPRESSED

The Foundation is but a legal entity through which individuals study and work on the subject of freedom, and the obstacles which beset freedom. It is designed merely to provide an atmosphere helpful to the exchange of ideas between persons who work together,