NOTES from FEE

May 21, 1956

THE FOUNDATION FOR ECONOMIC EDUCATION, INC.

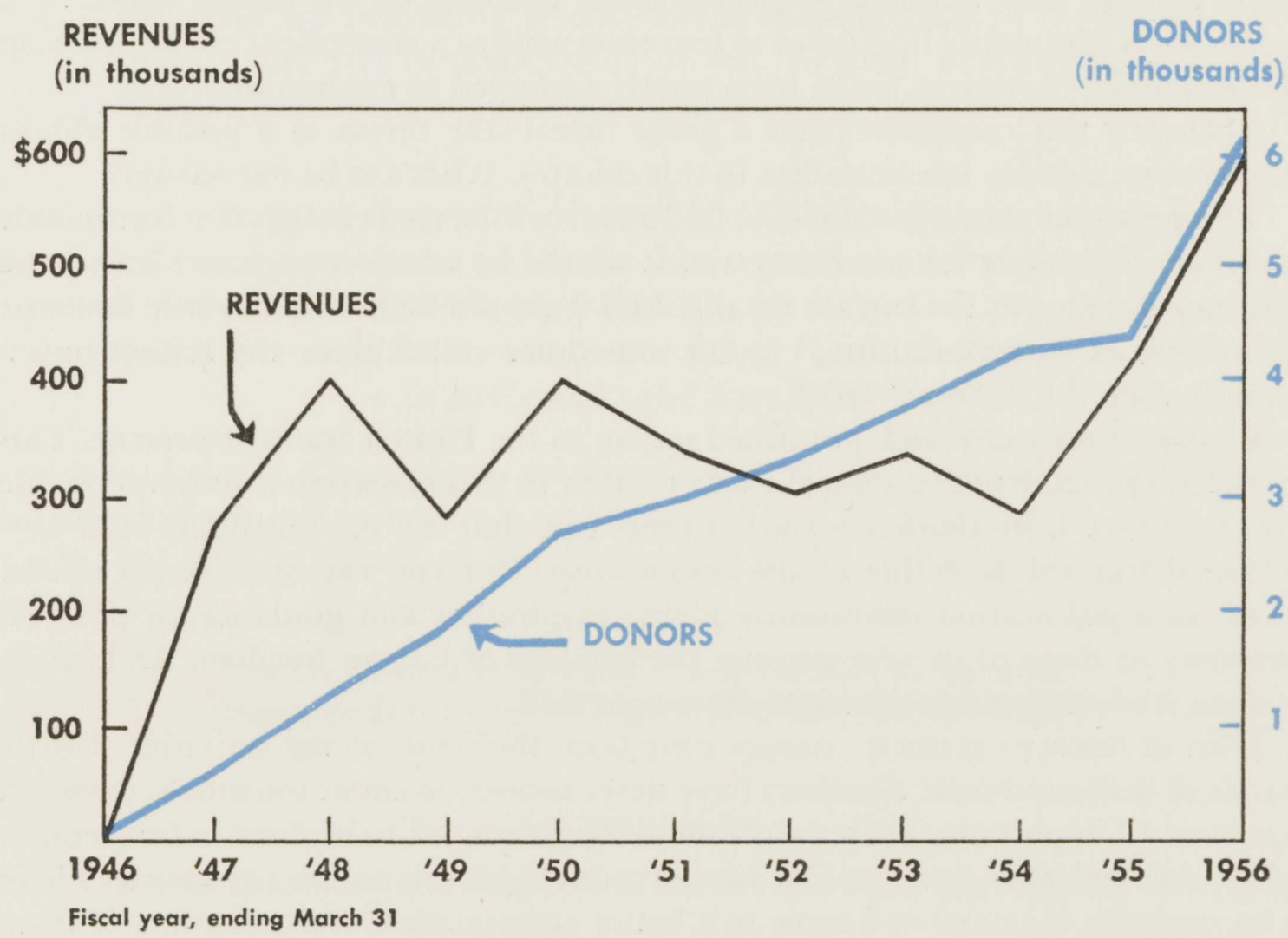
IRVINGTON-ON-HUDSON, NEW YORK

ANNUAL REPORT

SHORTLY WE SHALL HAVE a 32-page Tenth Anniversary Review, descriptive of FEE's operations. If you are one of more than 6,000 contributors to FEE, you will receive this brochure eleven months after your last donation—information to help you decide on your annual renewal. Anyone, however, may receive a copy upon request.

For a brief summary: The Officers and Trustees elected at the Annual Meeting (May 15, 1956) appear on the fourth page of this memorandum.

FEE concluded its tenth fiscal year on March 31, 1956. The following chart traces the ups and downs in numbers of contributors and in annual revenue.



What, many of us wonder, does the future have in store? The immediate past—1954 approximating a 10-year low with $287,000, 1955 with $433,000, and 1956 with an encouraging $601,000—has only one clue to what's ahead. All of the increases came as if "from out the blue." They were not engineered from here. We kept our eye on trying to improve our work instead of on the cash drawers and these increases came as voluntary responses.

I can make only one prediction: We shall continue to keep our eye on improving explanations of free market, private property, limited government concepts, and the moral principles which underlie these concepts. The responses are in other hands.