

FROM THE PRESIDENT

Founded in 1946 by Leonard Read, the Foundation for Economic Education (FEE) is committed to enriching people's understanding of the economic and ethical advantages of free markets, private property, and strictly limited government.

FEE seeks to improve the world not by taking sides in current policy debates but, rather, by educating people about the workings of free, private-property markets. To this end, we are committed to speaking and writing clearly and with energy, but never with rancor.

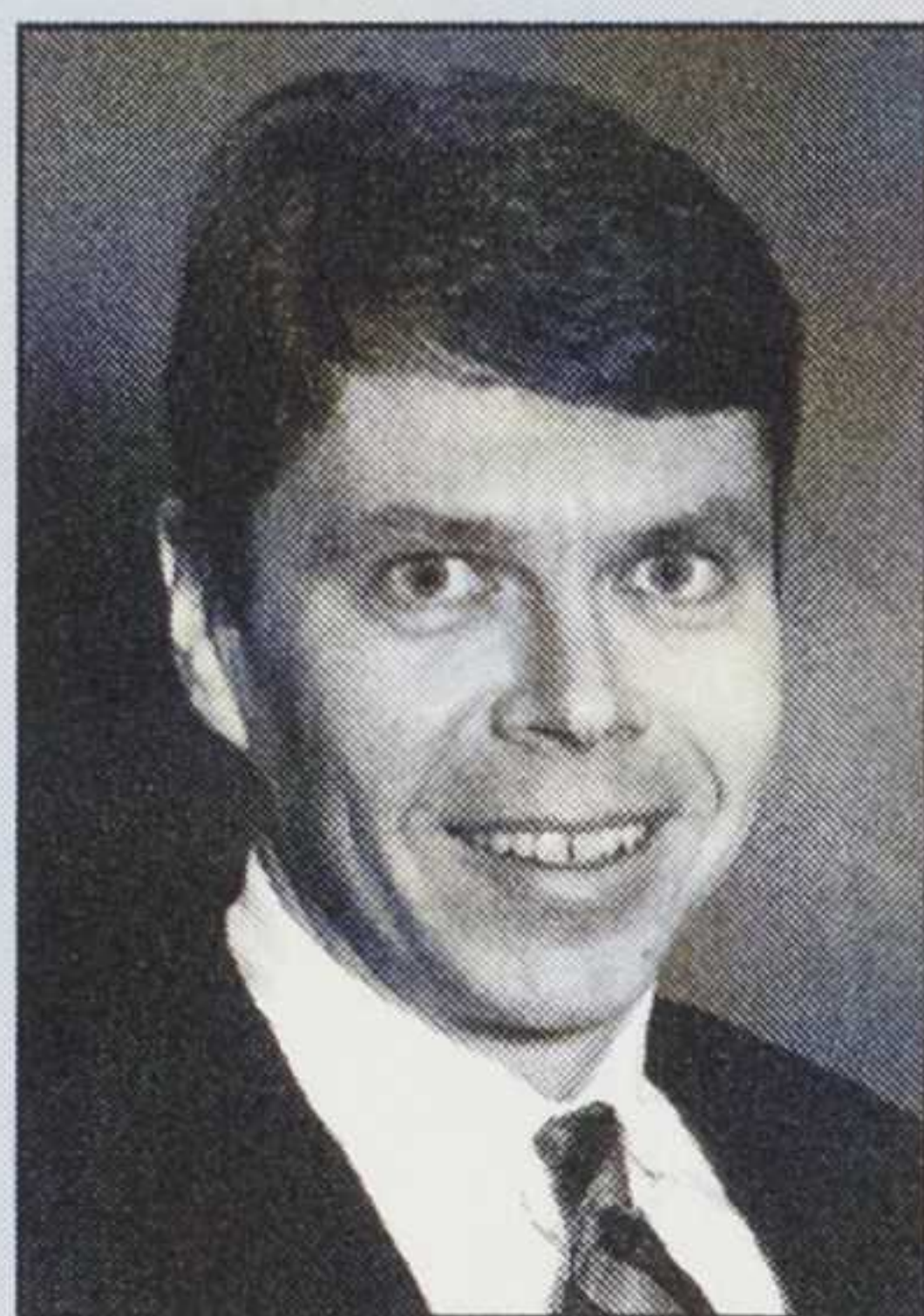
Like clockwork, liberty's opponents devise one false justification after another for interfering with the lives and properties of peaceful people. FEE tirelessly offers logical and historically compelling arguments against such falsehoods.

If FEE succeeds, the burden of proof which today is borne by those who oppose government intervention will shift to those who endorse political solutions to real (and imagined) social ills. Interventionists of all stripes will have a more difficult time peddling their schemes.

FEE's focus on education and what we call "the freedom philosophy" was explained cogently many years ago by Leonard Read:

We do not tell anyone how to run his life; instead we try to explain how the open market process makes for harmony and peace. We do not look to the political process beyond the bare minimum of protecting life and property; instead we emphasize the harmful consequences of legal plunder. We take no stand on specific legislation; instead we set forth the broad principles that should underlie all law.

—Donald J. Boudreaux, President



FEE is a nonprofit 501(c)(3) tax-exempt organization. It is supported only by the contributions of more than 10,000 individuals, businesses, and private foundations.

THE FREEMAN

The Freeman: Ideas on Liberty is the world's oldest continuously published magazine dedicated to individual liberty. For over 40 years, it has been the unwavering voice of the free society, offering the best in economic theory, political philosophy, and history, as well as book reviews and inspiring profiles of liberty's champions. *The Freeman* also features popular regular columns by Walter Williams, Mark Skousen, Lawrence Reed, Dwight Lee, Doug Bandow, and Charles Baird.

Included with each month's issue is *Notes from FEE*, a four-page newsletter that includes a message by FEE's president, news about current activities, and special offers for subscribers.

The Freeman aims at a broad range of readers, from high school students to university professors to homeschooling families to business and professional people. The journal is distributed free of charge to schools, colleges, and libraries; contributors of \$30.00 (\$45.00 for addresses outside the U.S.) or more are added to the mailing list for FEE services.

Sheldon Richman is Editor of *The Freeman*; Beth Hoffman is Managing Editor.

SEMINARS AND DISCUSSION CLUBS

Crucial to an improved understanding and practice of freedom is discussion and conversation with others who have similar interests and concerns.

Each summer FEE schedules week-long sessions in Irvington-on-Hudson to explore the essentials of the free society. Staff members take part in lectures, discussion groups, and informal conversations. Distinguished guest lecturers discuss such topics as classical liberalism, mercantilism, competition, monopoly, monetary policy, entrepreneurship,

education, and environmental problems.

In 1994 the Foundation launched a nationwide network of Freeman Society Discussion Clubs, which seek to deepen the understanding of the freedom philosophy. FEE encourages formation of groups of any size and supports them with reading materials, recommendations for speakers, and other assistance.

BOOKS AND OTHER PUBLICATIONS

Articles in *The Freeman* often serve as an introduction to scholarly books and monographs on the philosophy of freedom. The freedom movement depends upon such literature to explore and explain the case for the free market, and the free society.

Our annual catalogue presents books available from FEE — works of others and our own publications. The list includes over 100 titles, ranging from Bastiat's readable classic on *The Law* to the monumental *Human Action* by Ludwig von Mises.

The catalogue also features special introductory book sets, bound volumes of *The Freeman*, and discounts on our most popular paperbacks.

In 1997 the Foundation inaugurated a quarterly series of Occasional Papers that represent the best in innovative academic research, thinking, and writing on topics in economics and social philosophy.

WEB SITE AND OTHER RESOURCES

Important to FEE are the calls, letters, faxes, and e-mails from friends asking questions and offering comments about our work and related activities. This feedback, enhanced by an interactive Web site (www.fee.org), stimulates the thought and research required for an appropriate response. And in such exchanges often are the seeds from which eventually grow articles and books worthy of publication.

Integral to the Foundation's educational efforts is its fine library featuring outstanding works of the literature of freedom. The private collection of Henry Hazlitt (1894–1993), author of *Economics in One Lesson*, is of particular interest to students of liberty and the free market. Bettina Bien Greaves, Resident Scholar, coordinates many of the requests for research and materials.