FOUNDATION FOR ECONOMIC EDUCATION

Printed on a cover of the pamphlets of this organization, located at Irvington-on-Hudson, New York, is this statement:

"The Foundation is a non-profit research and educational institution. It is responsible to no outside person or group -- either in government, business, labor, or agriculture. Its sole purpose is a search for truth in economics, political science, and related subjects. Further information, including a list of publications, will be sent on request."

The Foundation for Economic Education was incorporated in 1946. A tax exempt organization, the Foundation receives its main financial support from a few large industrial groups and wealthy individuals, whose names are listed in the report on the Foundation for Economic Education of the House Select Committee on Lobbying Activities (Buchanan Committee).

The Foundation is headed by a former Chamber of Commerce official, Leonard Read. During 1950-51 officers included Fred R. Fairchild, Jasper E. Crane, Claude Robinson, and Thomas Parkinson. Trustees included J. Howard Pew of the Sun Oil Co., Robert Millikin of the California Institute of Technology, President Henry M. Wriston of Brown University, and Leo Wolman of Columbia University.

The Foundation has distributed pamphlets and booklets at the rate of about one million per year.

The House Select Committee on Lobbying Activities, 81st Congress, Second Session, concluded that the Foundation's literature is slanted in the same direction as that put out by the National Economic Council and the Committee for Constitutional Government. Since its main financial support comes from industry, the FEE literature reflects the anti-New Deal and the anti-Fair Deal views of those who preach American free enterprize and oppose such projects as TVA on the grounds of governmental interference in the domain of private industry. Some indication of this slant appears in the titles of the pamphlets the Foundation sells.

In the hearing before the Buchanan Committee, Leonard Read, President of the Foundation, disagreed that his organization put out biased economic propaganda: "In my opinion no primary or secondary school, no college or university, or other institution of learning in this country is more genuinely, and with any more uncompromising honesty, dedicated to the search for truth in economics, political science, and related subjects than is the foundation." [1]

It was the opinion of the majority of the members of the Buchanan Committee that legislative and economic problems were presented from one point of view in the pamphlets. While Mr. Read hedged somewhat in his testimony regarding the Foundation's anti-New Deal and Fair Deal slant, a glance at the titles and a quick perusal of the contents of its publications should convince any reasonable person that the Foundation's professed search for truth is not that employed by an impartial student. Inasmuch as the Foundation depends for funds largely from business organizations, it should be obvious that its products must appeal to those interests in order for the Foundation to survive.

With reference to the Foundation, Congressman Buchanan said, "Such self-styled 'research' and 'educational groups' as the Foundation for Economic Education rely heavily on their claimed impartiality as a means of winning support for their materials among teachers and school administrations."