
Introduction

The Foundation for Economic Education is a research and educational institution located in Irvington-on-Hudson, New York. The Foundation promotes an improved understanding of liberty and its relationship to private property rights, the free market, and limited government.

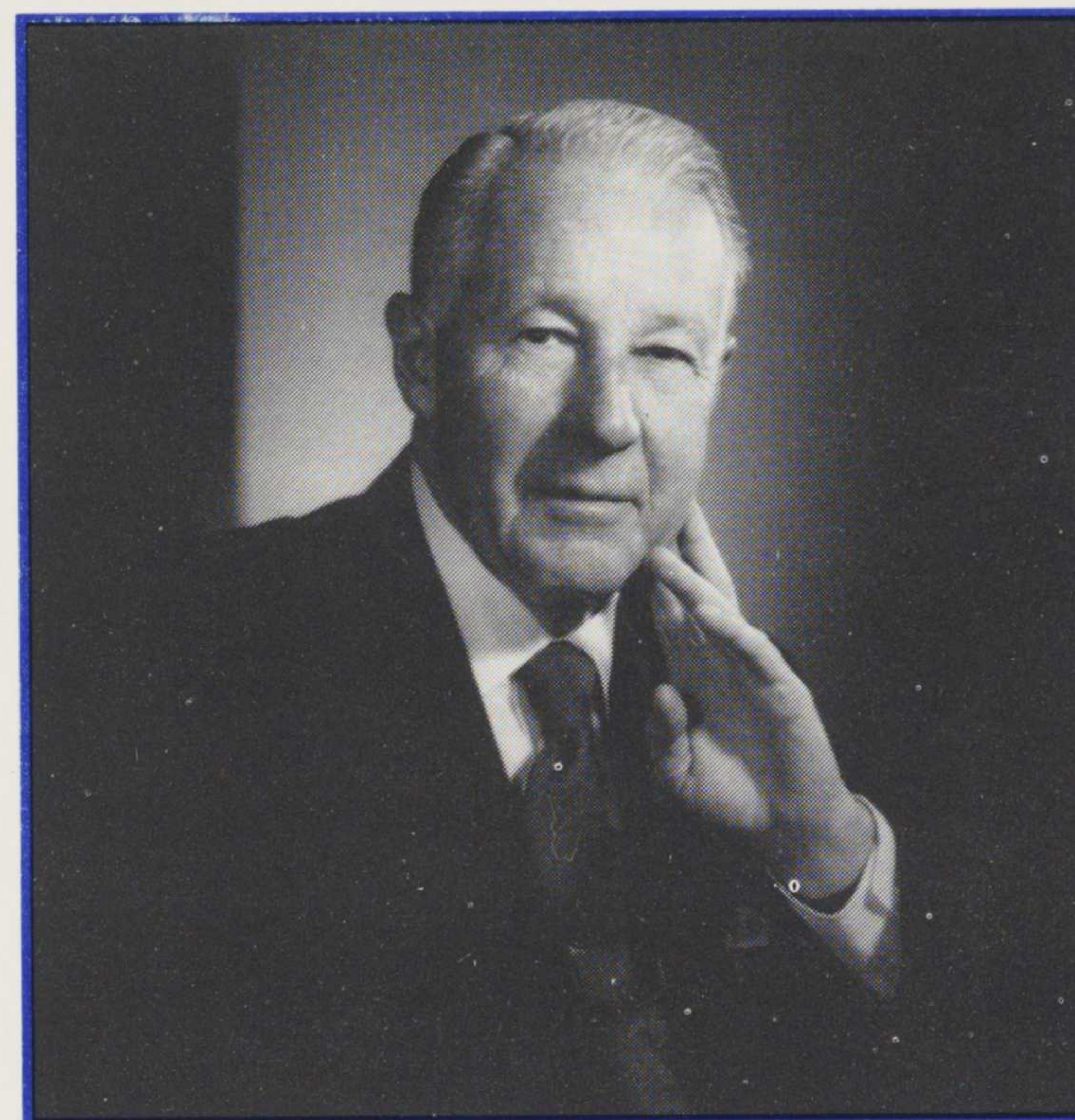
History

FEE was founded in 1946 by Leonard E. Read (1898-1983), a businessman who had served as manager of the Western Division of the U.S. Chamber of Commerce and general manager of the Los Angeles Chamber of Commerce.

The Foundation's board of trustees has traditionally been composed of academic and industrial leaders who share FEE's philosophy. In past years, FEE's trustees have included Pierre Goodrich, founder of Liberty Fund, Inc.; Isaiah Bowman, president of Johns Hopkins University; J. Howard Pew, principal stockholder of Sun Oil Company; Admiral Ben Moreell, head of the Seabees during World War II and later chairman of the board of Jones & Laughlin Steel; and Henry Hazlitt, former financial editor of *The New York Times* and columnist for *Newsweek*. Today, FEE's board of trustees continues this tradition of business experience, academic excellence, and firm commitment to human freedom.

The Problem

All aspects of liberty are interlinked and interdependent. When economic liberty is threatened, all other liberties are jeopardized. When economic liberty is lost, society is inevitably plunged into plunder, conflict, and destitution.



Leonard E. Read

"Leave all creative action to men acting freely, all creative energy flowing unrestrained and uninhibited. Only the release of creative energy can produce abundance, be it material, intellectual, or spiritual."

LEONARD E. READ

Philosophy

FEE affirms the crucial importance of economic liberty. Economic liberty enables people to realize their potential as responsible, self-directed men and women. Economic liberty enables people to use their creativity and skills to produce material abundance, to further the economic well-being of all, and to promote peaceful and moral cooperation.

FEE also affirms the necessity for government, but only as a means of keeping the peace. Protecting people's lives and property and resolving disputes should be the concern of government. When government is entrusted with tasks other than these, individual liberty and material prosperity are compromised.