

In 1996, FEE will open its *Graduate Center for Economic Research*. FEE will never be the same, and neither will the lives of the young scholars who come.

Hans F. Sennholz

Dear FEE Supporter:

The Board of Trustees has recently authorized the most important program in the last thirty years to extend FEE's influence into the next century. I want to tell you about it, and why I intend to make it a reality before I leave FEE in 1998.

But first, let me tell you the problem we face -- not just FEE, but the free society generally. We need a steady supply of well-trained scholars, teachers, and business people who understand and truly believe in the free society. I don't mean merely a technical understanding of how markets work. I mean people who understand the moral foundations of the free society.

You can't get this kind of training in any university today. Not one. A few of them turn out competent technicians, but they do not systematically teach the next generation the relationship between moral first principles and the productive society. They don't teach the philosophy of liberty.

I was very fortunate. I earned my Ph.D. under the great Ludwig von Mises -- one of only four American students to do so. I also worked with Leonard Read in the early days of FEE. There is no academic institution on earth today that offers young men and women the opportunity to gain the unique experiences and vision I did when I was starting out.

My goal now is to pass on to the next generation the heart of what I've learned since 1955. Nobody else is in a position to do this, so I'm determined to do it before I leave FEE, if God gives me the strength. FEE now has the seed capital, and the Board has authorized me to start planting.

The Next Generation

When Leonard Read started FEE in 1946, there was no other institution like it: forthrightly in favor of the free market, not just as a technical ideal but as a moral ideal. The academic world was about to enter into its Keynesian phase: faith in the scientific State as an agency of reliable coordination and guidance over the economy. That phase appears to be ending, but no vision has taken its place. Moral and ideological fragmentation -- pragmatism -- seems to be the only alternative to political correctness on campus today. That is our crisis, but it is also our opportunity. FEE is going to take advantage of it.

Today, young men and women who want to make a mark in the world of ideas are almost forced to run the academic gauntlet. The "best and the brightest" of them must also attend graduate school. This is a fact of economic life. But those who control the academic gauntlet are not as self-confident as they were in 1946, 1963, or even 1990. The breakdown of the liberal agenda and the reaction against political correctness have made the gauntlet a easier to get through for dedicated, principled students, if they can get the proper guidance.

Where can they get it? That's the big question. FEE is now going to answer it. FEE is going to establish a graduate-level study center located close to a university that provides graduate students with the credentials they need to enter their chosen professions. This Center will provide them with the crucial factor that the university cannot provide: an integrated philosophy that defends the free market social order.

The FEE Center will offer a very different worldview from that available in most graduate school classrooms. The modern university isn't a university; it's a multiversity. It has no central vision. That's why FEE is in a position to make a tremendous difference.

The Center won't be under the control of the university. It will be legally and physically separate. But it will be close enough to have a profound impact on the students who come to run the gauntlet under the counsel of FEE's staff.

The center will grant no degrees. It will not become a part of the academic gauntlet. It will be both an oasis and a boot camp for today's intellectual and moral battlefield.

A Research Center That Actually Produces

But it's not enough for FEE to offer a local facility. It has to offer opportunities for its graduate research fellows to earn their keep. They need opportunities to apply what they have learned, both on campus and at the Research Center. They must become more than absorbers of information. They must become active participants.

The Center will assist young scholars to become good teachers and communicators. It will also provide them opportunities -- I'd call them "assignments" -- to write for *The Freeman*, to teach FEE's undergraduate seminars during the summer, to prepare multimedia teaching materials for high schools, perhaps even produce a series of educational programs for the 500-channel cable-satellite-phone line television systems that are almost here.

Young scholars need guidance. FEE can provide this. They need financial aid. FEE can offer them jobs that match their talents. They need a place to sit and think about problems and solutions that the typical university program is unprepared to consider. The Center will provide it. They need to be able to interact with other bright people of similar interests. This may be the most important aspect of the Center.

Some of you know who Dr. Gary North is. Today, he runs several publishing businesses and his own foundation, the Institute for Christian Economics. Here's what he told me:

If it hadn't been for FEE, and specifically *The Freeman*, my career would probably never have taken off. Writing for *The Freeman* is what enabled me to become a professional writer. It also paid a large chunk of my bills in graduate school. It was *The Freeman* that gave me a national audience. It gave me the confidence I needed that there were people out there who appreciated what I had to say. I was all alone on campus in the 1960's.

That's why FEE's Graduate Research Center is such a tremendous idea. It will offer young scholars the feedback they need at a critical time in their careers. Everybody will be expected to produce, which is exactly right, but they will be provided with the tools they need, especially that most precious of all intellectual tools, interaction with others of like mind.

The Center will be able to bring in scholars like Gary North, Mark Skousen, and others who have been successful in both the academic world and communications. The Center will also bring in business people who have been successful in applying the freedom philosophy to the marketplace.

There are very few programs like the one that the Center will offer. And there is no program that can draw on the wealth of tradition and experience that FEE has -- the original model for libertarian "think tanks" in the United States (and the world, for that matter). We're going to build the Center in [town, state], the home of [university].

If We Build It, They Will Come

Will students take advantage of this program? Think about it. Here's what it offers:

- Henry Hazlitt's personal library: 3,000 hand-picked volumes
- A multimedia center, both for learning and producing
- A place to interact with other grad students of like mind
- Access to a graduate degree-granting university (certification)
- Year-round job opportunities: writing, editing, lecturing
- Part-time guidance from experienced scholars in several fields
- A career launching pad: FEE's contacts throughout the U.S.
- A low cost of living area that they can afford
- A safe environment for young families

Will they come? Wouldn't you if you were 25 years old again? Quite frankly, wouldn't you be at least tempted to come right now? It's not just that students will take advantage of this; I think there are retirees on FEE's mailing list who will take advantage of it. Some of you will see

the advantages: a university that offers daily cultural events (cheap); a place where you can safely walk the streets at night; a place where you can interact with bright young students who are just starting out; a place to pass on some of your experience and vision to the coming generation.

The Center will become far more than an intellectual beacon; it will become a magnet for the best and the brightest of the next generation.

The Center is not a substitute for FEE's work in Irvington. Rather, it's an extension of it. We can't make a graduate-level program work in Westchester County. There is no major graduate degree-granting institution located here. Housing is very expensive. This is the place where successful stockbrokers live in their \$300,000 homes. Property taxes are high. Only a handful of students have ever come to FEE to live here while studying at a New York City university, and they have all been single. This is not a region for low-income families, and graduate students are low-income people.

FEE will remain in Irvington. The Center will be an extension program for FEE, one specially designed to recruit and train the next generation of scholars and professionals. It's not a question of "either/or" for FEE; it's a matter of "both/and."

FEE has not launched any new project of this magnitude in three decades. It is time for FEE to get ready for the twenty-first century. FEE has the tradition, but it needs a new way to extend that great tradition into the future.

Do you see the advantages this program offers -- for young scholars, for the work of FEE, and for the nation? If ever there has been a "win-win" deal for FEE, this is it.

The answer is not simply more bricks and mortar. The answer is people -- bright, dedicated, and well-trained people who survive the gauntlet. We are in a war of ideas. FEE's Graduate Research Center will serve as a kind of officer's candidate school for the next generation of leaders of the freedom philosophy movement.

I'm asking you to join with me in a project that I believe will shape the future. The time is ripe. The worldwide loss of faith in the socialist ideal is obvious. The question is: What ideal will replace it? I'm offering you the opportunity to play a part in re-shaping the world . . . by shaping the minds of the leaders of the next generation.

Will you join me in this project? Are you willing to support it, not just financially, but personally? Do you have ideas of how this project can work even better? If so, mail in the accompanying reply envelope to let me know that you're really with me in this.

Sincerely Yours,