

ATLAS ECONOMIC RESEARCH FOUNDATION

MANUAL

Some Do's and Don'ts for Public Policy Institutes

NOTES FROM ATLAS FOUNDATION'S SEMINAR
VANCOUVER, B.C.
SEPTEMBER 2-3, 1983
AND FROM ATLAS' "GUIDELINES"

Edited by Dorian D. Fisher

C O N T E N T S

I.	<u>THE PURPOSE OF THE INSTITUTE</u>	1
A.	THE PHILOSOPHICAL BASE	1
B.	THE MAIN OBJECTIVES	2
C.	QUALIFICATIONS OF INSTITUTES WHICH ATLAS SEEKS TO ASSIST	5
II.	<u>SETTING UP AN INSTITUTE</u>	7
A.	SELECTING A NAME	8
B.	LEGAL STATUS/BY-LAWS	8
C.	POSSIBLE BUDGETS	8
D.	DIRECTORS/TRUSTEES	11
E.	ACADEMIC ADVISORY BOARD	12
F.	BUSINESS COUNCIL	12
G.	PRESIDENT/DIRECTOR	12
H.	RESEARCH DIRECTOR	13
I.	IMPORTANCE OF INDEPENDENCE	13
	1. FROM OTHER INSTITUTES	13
	2. FROM POLITICAL INFLUENCE	14
	3. FROM BUSINESS SUPPORTERS	19
III.	<u>THE PUBLICATIONS PROGRAM</u>	20
A.	FINDING AUTHORS	20
	1. FEES	21
	2. COMMISSIONING WORK	21
	3. EDITING	22
B.	SELECTING SUBJECTS	23
C.	BOOKS VERSUS PAMPHLETS VERSUS NEWSHEETS	23
	1. PRICING	25
	2. AUDIENCE	26
D.	IN-HOUSE EDITING AND PUBLISHING VERSUS A PUBLISHING COMPANY	27
IV.	<u>PROMOTION</u>	29
A.	MARKETING/DISTRIBUTING THE BOOKS	29
B.	PROMOTING THE BOOKS	29
C.	ATTRACTING MEDIA COVERAGE	30
	1. BOOK REVIEWS	32
	2. EDITORIALS, COLUMNS, ARTICLES	32
D.	MEASURING IMPACT	33
V.	<u>FUNDRAISING</u>	35
A.	ACCEPTING EARMARKED FUNDS	38
B.	TAKING GOVERNMENT MONEY	39

VI. <u>COMPLIMENTARY PROGRAMS (Besides Publications)</u>	40
A. ECONOMIC EDUCATION IN THE SCHOOLS	40
B. ECONOMIC EDUCATION IN THE CHURCHES	40
C. SYNDICATION IN NEWSPAPERS/MAGAZINES	41
D. RADIO COMMENTARIES	41
E. CONFERENCES/SEMINARS	41
F. DINNER PROGRAMS/LUNCHEONS	42
G. TV PROGRAMS	43
H. LEGISLATIVE RECOMMENDATIONS	43
I. SOCIOLOGY/SCIENCE UNITS	43
VII. <u>THE NEED FOR MORE INSTITUTES</u>	45
<u>FULL NAMES OF PARTICIPANTS QUOTED AND THEIR INSTITUTES</u>	47
<u>LIST OF INSTITUTES, ADDRESSES, DIRECTORS, etc.</u>	50
<u>RECENT PUBLICATIONS OF INSTITUTES</u>	51

ATLAS ECONOMIC RESEARCH FOUNDATION
220 Montgomery Street, Suite 1063
San Francisco, California 94104
(415)392-2699

CHAPTER ONE

THE PURPOSE OF AN INSTITUTE

A. The Philosophical Base

One doesn't intend to create a narrow orthodoxy, or to align oneself with any political party or parties, or to conduct propaganda. The work in which we are engaged has lessons to people in all parties. (Lord Harris)

Get into the realm of ideas because ideas in the end can influence people in all parties. (Hayek)

We concluded the problem with the world was a set of bad ideas, not people, not personalities, not parties, but ideas, and if you are going to deal with the problem of bad ideas you have to get into the ideas business, and the logical place to start is with the universities. (Michael Walker)

The Heritage Foundation is a conservative think tank and we make no bones about it. This means that we embrace certain clear cut principles...we believe in a strong national defense to guarantee our other liberties, ...in maximizing individual freedom and reducing government involvement in our personal lives ... that economic liberty goes hand in hand with personal liberty ... that the private enterprise system is better able to allocate America's human, financial and natural resources than the government and its bureaucracy. (Ed Feulner)

The trouble and problems of this world do not consist in bad people or bad political parties, but in bad ideas and institutions. On this idea all the institutes are grounded. However, we must not solely occupy ourselves with spreading the message of our academic heroes, Hayek, Friedman, Stigler, Buchanan, et al., but must continue the development of ideas. We must find solutions to current problems and not merely demonstrate the current errors of government. (Hannes Gissurarson)

Avoid the vulgar rhetoric of "free enterprise". (Lord Harris)

If you want to sell private enterprise, it is easy to raise money, but you don't have much effect. If you are seen to be political as an organization you get all the stigma associated with politics. (Antony Fisher)

We stress that classical liberalism is theoretically and economically respectable -- and make people aware of the exciting intellectual alternative there. We have the best authors, mainstream people like Hayek, Friedman, Stigler, Buchanan and others. Religion and classical liberalism have many affinities, stressing the dignity of human individuals, and there is a strong intellectual, individualist tradition in Iceland. In addition, it is very necessary to reinterpret history, especially for young people, correcting the popular distorted version of the Great Depression, the Industrial Revolution, and so on. (Hannes Gissurarson)

It was very easy in the early days to conceive of the battle as a kind of trench warfare where you were lobbing bombs and anti-personnel weapons at the other side. Arthur Seldon moderated my natural combativeness, saying, "Let's fight them in the footnotes." Thus, many of the people that I

was inclined to attack have become our best friends ... among our most devoted followers. Our job is to go on making friends, rather than entrenching enemies ... many of them we will find are just misguided and will become enlightened and all the more effective because of their links to the "enemy legions", thereby helping us to transmit our ideas more rapidly. (Lord Harris)

"We must raise a standard to which the wise and prudent may repair, and the rest is in the hands of God." (George Washington via Antony Fisher who claims once you have done so, people are emboldened by the discovery of like-minded thinkers, and appear from all sides to join you.)

In defending capitalism we defend the institutionalized pursuit of our individual ends. We may be motivated by greed or altruism, and it is our choice, but, as it says in the Scriptures, we are individually responsible for our actions, not collectively. Therefore the Judeo-Christian ethic is infinitely more compatible with capitalism than socialism. (Charles Baird)

The search for knowledge must be a cooperative enterprise because no single individual knows everything. (Socrates, paraphrased by Antony Fisher)

We are unashamedly an institute that believes in the competitive market economy. (Patrick Boyle)

We had seen enough of politics to disillusion us ... the avoidance of open or even private linkage with politics was a dominant anxiety. (Lord Harris, see further comment on Political Influence, Pages 14-18)

Many of the concepts which we have advocated in Chile, i.e., educational vouchers, deregulation of industry, including banking and transportation, giving state controlled land to peasants ... after 10 years of experimentation, some of the results are dubious. Privatization of Social Security and the battle against extreme poverty were two major successes. Perhaps it was our monetary policies which caused our problems. It is a great intellectual challenge to explain what went wrong, and institutes like these can be very effective in doing so. (Arturo Fontaine)

B. The Main Objectives

"With public sentiment, nothing can fail; without it, nothing can succeed. Consequently, he who molds public sentiment goes deeper than he who enacts statutes or pronounces decisions. He makes statutes or decision possible or impossible to be executed." (Abraham Lincoln)

The dominance of the collectivist idea was the result of an intellectual effort; to change this will require influencing intellectuals. That is the job of the "retailers of ideas" (institutes) in conjunction with the "manufacturers" (academics) themselves. Do not despair of presenting both sides of an argument ... in fact, comparisons are valuable, and our knowledge of our adversaries arguments help us find suitable answers. (Milton Friedman)

We believe that our publications should adhere to the very highest academic standard but be intelligible to the ordinary, informed layman in their readability. We are engaged in objective analysis, and try to come

to rational conclusions, based on fact, as to what is the best public policy, therefore are preparing a public policy blueprint for action to be used by legislators if they choose. (Patrick Boyle)

The critical turning points in human affairs are when there is a sudden change in people's demand for truth. The ultimate strategy of the institutes is to be ready when the demands for truth exceed the supply. (Michael Walker)

That a free society is superior to a collectivist one is a concept that cannot be taken for granted. To communicate the idea effectively we must "sell" its potential benefits, warning of the shortcomings of government intervention. It is difficult because ideas which seem new, complex, intangible, and expensive invite consumer wariness. Freedom is: (1) "new" because interventionism has been taught for two generations as superior to haphazard market economics; (2) complex because "the invisible hand" (voluntary intervention in the market) is more difficult to grasp than government direction; (3) intangible because "society" is itself intangible; it cannot be touched, seen, heard or consumed, and a "free society" is quite undefined; (4) expensive because many would lose benefits now issuing from government: grants, bureaucratic jobs, pensions, aid, etc.

Therefore, in order to get our idea across we must have (1) source credibility ... authoritative spokesmen; (2) repetition: proven necessary to maintain your converts (who otherwise revert to former attitudes in a surprisingly short time); (3) a clear simple message: no jargon; (4) a selected audience: (a) intellectuals, who are considered the most influential as opinion leaders, are likely to have the most to lose (see 4 above) and would lose face by abandoning a strongly espoused position; (b) students are better: less hostile, more open-minded, and are accustomed to abstractions.

Remember to make the moral case for a free society. It is insufficient to merely make the economic critique. Also, remind your audience that the only alternative to voluntary coordination is government coordination. Document the results of the latter. (John Burton: "Communicating the Idea of a Free Society," summary of his address to the Mont Pelerin Society, Vancouver, September 1, 1983)

Instead of preaching to one another, we ought to have said, "This is what we're doing. If it makes sense to you, copy us. If not, avoid what you think we've done wrong." (Arthur Seldon)

It's critically important to concentrate on the image you create for your organization. The primary way you convey that image is through your publications policy. It is important to select one image and keep fairly consistent -- both as to your purpose (whether shaping legislation or trying to shape ideology) and to your level of writing (whether for journalists or for scholars) and your level of objectivity (presenting all sides of arguments or one). (John Goodman)

Our primary role is not as the originator of the great academic tomes that will gather dust on library shelves. Rather, our professional research staff distills the analytical work that is published elsewhere, runs it through our own review process, and attempts to find ways in which this academic work can be applied to the real world of Washington problem-solving. Heritage does more than any other organization of its kind to get the academic and intellectual communities directly involved in the public policy process. Through its Resource Bank (contact with 450 research organizations) and its Academic Bank (1200 individual scholars), creative policy

ideas are developed, and Washington policy makers have come to rely on us as a valuable resource, calling on us to find expert witnesses for Congressional and administrative hearings. (Ed Feulner and Willa Johnson)

We must not stop with merely producing research. We must assist the implementation of policy. In Venezuela, the businessman is too silent. Chile is a good example of inadequate reinforcement of ideas. (Ricardo Zuloaga)

In the life of each individual comes a time when he/she is seeking for answers. If you can be there and influence that one individual, then you will have influenced the course of human destiny. Constantly remind yourself that it is individual human beings that you are trying to influence, and your planning will be affected in a benign way. (Michael Walker)

Humor is absolutely necessary in getting our message across. The Cassandra approach is too depressing. The vitality, inspiration, dynamism of Seldon and Harris is most refreshing. (Hannes Gissurarson)

We decided at an early stage to apply commercial principles to the ideas produced in the university: if we couldn't sell one of our books on a newsstand, we probably weren't performing our function in the most efficient and effective way. (Michael Walker)

All publications should be positive, that is, offer clear solutions when possible, regardless of "political feasibility." They should not attack people or parties. (Atlas "Guidelines")

Our aim is to publish regularly ... about ten times a year ... academically rigorous analyses of policy issues, written by respected economists. Our main target audience is the academic community of economists, but the writing style must be understood by the intelligent layman. Presently, this mainstream work is supplemented by our Journal, which gives our authors a platform to comment on more immediate issues, and the brevity of comment will appeal to a wider audience, we feel. However, our forte is policy analysis, and the Adam Smith Institute's is policy implementation. We complement each other well; the ASI has done a lot to popularize IEA-type views. (Martin Wassell)

The IEA has done a marvelous job producing sound and weighty criticism of the public sector. We complement them. We do less of the critical analysis of the public sector; we focus our attention on lots of different policy areas, always on the offensive, always pushing. In one area you might feel a bit of give, public sympathy, journalists like it, politicians are prepared to listen - so that is the area where you concentrate your resources. We are more tactical in terms of destroying the public sector. We see our role as dismantling it; giving suggestions as to how one may start the dismantling process. Politicians are political animals who are unlikely to do everything at once, such as abolish the Health Service; it is enough to help fray the edges a bit. For example, we produced a little pamphlet suggesting that non-medical services be contracted out, such as janitorial, clerical and food services, and that tax deductibility be granted for private health insurance contributions. Within weeks of publication and seeding debate in the newspapers, debate was raised in Parliament, and the Minister agreed to start contracting out services. (Eamonn Butler)

When designing your own activities, take into account the roles other institutions play in your country in regard to the free market. In Canada, we have had to fill a vacuum ... to play more roles than the IEA has. (Michael Walker)

The case for freedom today is a predominantly Anglo-Saxon case; most of the authors are either English or American. The case for the free market is completely unknown in Italy. Our great advantage is that nobody denies the state is bankrupt, nationalization is discredited, all the remedies have been tried and failed miserably, so they are looking for alternatives. (Antonio Martino)

The most cost-effective strategy [for making the international counter-revolution] is to produce ideas. There are several tactics, mainly producing books. (Hannes Gissurason)

I believe I am able to diffuse much of the antagonism by reassuring [our adversaries] that we do not differ on the goals ... we are all for peace, prosperity, motherhood and apple pie ... rather, it is on the means. If we are only disagreeing on the means toward ends we all agree on, then it is as if we are all thinking along the same lines, and it is a lot less hostile. (Walter Block)

I think the main plank on which our institutes can continue to build is to bring out this new economics ... the economics of freedom ... the Austrian revival, if you like ... which is the scientific renaissance going on today. It is absolutely necessary in the battle of ideas to show that you are winning the battle of ideas. There has been far too much emphasis on econometrics and math econ., which leads to a sort of interventionist frame of mind. People start to believe you can manipulate the real world just as you can manipulate the model ... a very dangerous confusion. (John Burton)

Our gravest enemies are doubt and discouragement. They come because of the three traditional asymmetries in the perception of costs and benefits: our costs are concentrated, the benefits dispersed; our costs are visible, the benefits invisible; our costs are immediate, our benefits will come much later. I am often tempted to agree with George Stigler, who wrote, "...economists exert a minor and scarcely detectable influence on the societies in which they live." (Antonio Martino)

Marx and Keynes have had an all-pervading influence which we need to counteract. Their ideas have brought government intervention, which has failed to solve problems, causing more government intervention, causing, in turn, economic decline. (Antony Fisher)

"The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed, the world is ruled by little else ... Practical men, who believe themselves to be quite exempt from any intellectual influences, are usually the slaves of some defunct economist." (John Maynard Keynes, 1936)

C. Qualifications of Institutes which Atlas Seeks to Assist

1. Academic credibility
 - A. Academic Advisory Board
 - B. Academically Qualified Authors
 - C. High Quality of Publications

2. Independence from any vested interests: business, labor, government or political parties
 - A. Growing support from a variety of donors (individuals, corporations, associations, foundations)
 - B. Independence from all other institutions
 - C. Independent Board of Trustees
 - D. Refusal to undertake contract research
3. Activities
 - A. Commissioning of public policy research and analyses of public policy issues, particularly those which are urgent, with attempts at solutions, regardless of political feasibility at the time
 - B. The promotion of these publications through all forms of media, e.g., reviews, interviews, seminars, speeches, articles, editorials, commentaries, including the production of journals, magazines, films and video cassettes which can help with this promotional work
4. Achievements are measured by:
 - A. Publications selling to students, professors, intelligent layment, libraries, trade bookstores, and the educational establishments
 - B. The amount of media coverage: press, radio and television
 - C. Policy reactions (institute personnel and their materials must be available to all policy makers and not specifically to those of any particular party)
 - D. Growing number of invitations to speak
 - E. Invitations to make presentations to government

CHAPTER TWO

SETTING UP AN INSTITUTE

One can only start an institute if some kind of crisis is perceived to exist by a significant body of concerned citizens prepared to come forward with financial resources to support it. (The Fraser Institute was born of anger. Specifically, two institutes had recently been created in Canada, both likely to espouse Socialist policy, and we needed an institute to counteract them and take some leadership in economic policy.)

In addition, there must emerge one person, a sort of economic-social-political entrepreneur, prepared to lead it at least through its first phase of development. Then you must have some idea of the nature of your initial studies, the nature of the staff you would hire, and the possible budget for the first three years in order to attract support. (Patrick Boyle)

The primary resource of an institute is the people. They must have a "fire in their belly" to produce the kind of results we need. (Michael Walker)

One of the quickest and least costly ways of getting your institute off the ground is to get permission from one of our family of institutes to reprint one of their books. Translate it if necessary, and add an introduction and a chapter by a prominent academic to give it local interest, add your own cover and credits, and promote its message through the media, along with your new institute. (Antony Fisher)

Get an identity for your institute, map out a program and stick to it. There will always be a temptation to veer away from it ... funded offers to undertake research you are not prepared to do ... my advice is to turn them down. If you spread yourself too thin, you won't get anything done. (John Goodman)

Because we had so little seed money, it behooved us to select topics with as broad an appeal as possible, either ones which were completely neglected or not being dealt with properly -- in our case, a book on housing. The issue is of wide interest, and our position of impartiality lent it authority. Then we used a multitude of projects to promote the findings: different kinds of conferences, e.g., for the press or for academics, interviews, articles, etc., all taking advantage of the authority of that volume to communicate its message. (David Theroux)

We need to pay attention to the principles of good management. In the corporate world, they have people to teach you. Alone with your institute, you can suffer untold personnel problems without knowing why. Read books on the subject; it's a constant learning process. (John Goodman)

From the very first, it is important to present the organization as you want it to become. Apply professional marketing approaches, use good graphics, apply the trappings of success, or your credibility may be lost before you get started. Because you have no brand name, no good will of any kind, it is important to associate yourself with successful people ... your Advisory Board, your Board of Trustees, using luncheons, dinners or receptions to honor a prominent person as a fund raising event, even referring to the success of other institutes is a very useful tactic. (David Theroux)

A. Selecting a name

Press credits are difficult if an institute's name is too long. It should be modest, or capable of easy abbreviation, such as "The Pacific Institute of Public Policy Research," abbreviated as "The Pacific Institute;" the "Institute of Economic Affairs" as the "IEA." Such titles as "Freedom Institute" seem to imply omniscience. A name must not indicate any special interest except that of research and discovery. (Atlas "Guidelines")

Fraser is a very handy name from a marketing point of view. (Pat Boyle)

We started with another name, then changed it to something more recognizable [Adam Smith Institute] We try to cultivate an image of standing very high, because the higher you stand, the further your voice carries. (Eamonn Butler)

B Legal Status/By-laws

It is important that your organization have its objective and its by-laws clearly outlined from the beginning -- a legal structure to prevent its being co-opted for different purposes than you had in mind when you started. It should be incorporated as a non-profit, charitable organization, and that contributions to it are deductible from the donors' income before tax. (Pat Boyle)

We made a lot of mistakes in our constitution, relying on friends for lawyers and accountants, who of course charged nothing. Later on, when it had to be redone, getting our tax status changed (on the income side, not the donations side), we paid big people to take our case to the tax department, a costly maneuver, but it saves us \$30,000 in tax. (Greg Lindsay)

CREA is a partnership; new members must be accepted by the other members, and they all pay a membership fee and meet together once a year and elect a Board. It is totally independent; we can not accept public money and can not have politicians on our Board. Contributions are not and cannot be tax-deductible. (Antonio Martino)

C. Possible budget

No matter how little money your institute has, it is essential to have a good word processor. It does all your fund raising, your printing, publishing, bookkeeping. It is constantly busy. (Greg Lindsay)

Subscribers took all of our publications at £10 a year (now £15, with over 1,500 subscribers), establishing a base for the print run and a tidy income. However, all our efforts for sales only managed to bring in 10% - maybe 15% in a good year of our total income. (Lord Harris)

Here is a little organization [Adam Smith Institute] with only £70,000 in its fourth year, and yet they were written up in the Wall Street Journal the other day, as well as the Christian Science Monitor and the London Times. With their tremendous press coverage, they are obviously having an effect on the political process. New institutes with very little money should take heart. (Antony Fisher)

Examples of Possible Budgets
(from Atlas "Guidelines")

Starting with	\$100,000	\$250,000	\$500,000
President/Director	\$ 20,000 (part-time)	45,000	50,000
Research Director	15,000 (part-time)	40,000	45,000
Communications Director	--	--	30,000
Production Supervisor	--	--	30,000
Secretary (ies)	6,000	20,000	30,000
Office:			
Typing			
Copying	3,000	7,000	30,000
Mail			
Furniture			
Rent	5,000	15,000	25,000
Miscellaneous	5,000	8,000	20,000
Authors	10,000	30,000	80,000
Printing	6,000	20,000	50,000 (10 books)
Publicity	--	15,000	40,000
Reserve	<u>30,000</u>	<u>50,000</u>	<u>70,000</u>
	\$100,000	\$250,000	\$500,000

AN EXAMPLE OF AN
INSTITUTE CASH FLOW PROJECTION

<u>CATEGORIES</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>TOTAL</u>
CASH AVAILABLE	125,893*	117,798	98,583	85,206	89,922	72,269	42,041	63,614	27,645	9,621	7,088	(11,641)	
Donations (promised)	9,882	9,500	6,000	26,000	0	0	0	0	0	0	0	0	51,382
Interest	1,000	1,000	900	800	800	700	400	600	200	0	0	0	6,400
Other Income	0	0	0	0	0	0	0	1,125	0	0	0	0	2,125
TOTAL CASH	136,775	128,298	105,483	112,006	90,722	72,969	42,441	65,339	27,845	9,621	7,088	(11,641)	
Salaries/Benefits	7,002	7,656	10,468	10,639	10,863	10,863	10,863	10,863	10,863	11,475	11,475	11,475	124,505
Consultation fees	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	43,000
Author fees	1,000	16,500	8,300	3,800	0	10,917	10,917	2,166	0	0	0	0	53,600
Rent	825	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	18,975
Office expenses	1,585	4,085	1,585	1,585	1,585	1,585	1,585	1,585	1,585	1,585	1,585	1,585	21,520
Phone & postage	1,250	1,250	1,425	1,250	1,250	1,250	1,250	2,300	1,250	1,425	1,250	1,250	16,400
Furniture & Equip	1,265	6,948	2,871	1,265	2,465	1,265	1,265	1,605	1,265	1,265	1,265	1,265	24,009
Promo Printing	0	0	4,000	0	2,000	0	0	10,000	0	4,000	0	0	20,000
Travel & Promo	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
Legal & Accounting	340	340	4,340	340	340	340	340	340	340	340	340	340	8,080
Book printing	0	0	0	0	6,000	9,500	0	9,500	0	6,800	0	0	31,800
Conferences	0	0	0	0	0	0	0	0	0	0	0	10,000	10,000
Mailing list	0	1,450	565	4,000	150	150	150	2,640	150	565	150	150	10,120
Miscellaneous	1,000	2,585	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,500	1,000	1,000	14,085
TOTAL EXPENSES	19,350	47,547	41,287	30,612	32,386	43,603	34,103	48,732	23,187	35,689	23,799	33,799	414,094
CASH AVAILABLE (end of month)	117,425	80,751	64,196	21,394	58,336	29,366	8,338	16,607	4,658	(26,068)	(16,711)	(45,440)	
Anticipated re- peat donations	373	17,832	21,010	8,528	13,933	12,675	55,276	11,038	4,963	33,156	5,070	37,024	220,878
Anticipated cash (end of month)	117,798	98,583	85,206	89,922	72,269	42,041	63,614	27,645	9,621	7,088	(11,641)	(8,416)*	

* In order not to reduce liquid assets during the year, it is necessary to raise (in this case) an additional \$134,399 (\$125,893 + \$8,416) during the year in order that the institute shall not deplete its assets.

D. Directors/Trustees

Every legal entity requires directors or trustees, and fund-raising requires that potential donors be confident in those responsible for the running of an institute, so that a board of eminent businessmen is a necessary asset. Regrettably, when this requirement is most needed, in the very early days, it is least likely to be achieved. It is hoped that board members will be present at four two-hour board meetings each year, and will also be helpful with introductions for fundraising. Board members seldom take part in the activities of the institute, much like trustees of a university. For this reason, their names do not appear on the letterhead except for fund appeals, or in the publications, lest they give the impression of vested interest. (Atlas "Guidelines")

It is vital to get influential people on your Advisory Board and Board of Trustees, selected people who will lend respect to your institute, as well as be able to introduce you to potential donors. But you must not assume the Board is going to do anything for you. They are volunteering their time, often very skeptical of the outcome of your work, and they hesitate to introduce you to their friends. Be very grateful when they do. (David Theroux)

Every non-profit organization in the area wants the same people on their boards. You need businessmen who are well-respected by other businessmen, hopefully ideologically sympathetic. The wrong board can kill you; the right board can help you with potential authors, employees, the media, and fundraising. We made a careful list of only twenty we'd accept on our Board, and vowed we wouldn't open until we got at least four to accept. We are now six, and I'd like to be fifteen or more. It makes all the difference in the world to your fundraising to have your potential donor recognize the names of some of your board as friends of his. It does half the selling job. If you have to delay starting your organization to get the right board, do so. I would try to get board members to agree on some minimum contribution, say \$10,000, and he will either give it or raise it for you. It would be a great way to start an institution, as other donors ask how much support your board gives, and if you say "little," they wonder why they should give. However, board members are skeptical at first, then after you get some news coverage, they want to have a lunch for you and invite all the CEO's. Their interest builds as you begin to do things. (John Goodman)

We have a provision that 20% of our board is made up of those who gave the most money to the institute. Since our appeal is to capitalists, this may be an effective weapon in times of need. Politicians can not be members, nor members of the executive committee, but anybody can join the Fraser Institute, providing they are approved by the board. In selecting a board, one considers the prestige and credibility they lend to the institute, their ability to influence their peers and others for fundraising, people who are sound conceptualizers and good administrators, yet who won't give detailed direction to the operating head of the institute, but let him do his thing to the best of his ability. One avoids a powerful personality who might wish to impose a particular ideology on the institute. (Pat Boyle)

We started with two partners; now we have twelve, five of whom are on the Board. Their only function is to approve the program for the year. They can not force us to do things we don't wish to do, but they can refuse to approve things they don't like. (Antonio Martino)

E. Academic Advisory Board

The academic advisory board is recruited from established academics, preferably in university chairs, who are accepted authorities in their various subjects, and are sympathetic with the objectives of the institute. The institute seeks academic credibility and the advisory board members' names, appearing on the letterhead and in the publications, act as a certification to that effect. Every effort is made to insure rigorous analysis, and these names, associated with and indirectly responsible for the work, are a form of guarantee.

These advisors may assist in reviewing manuscripts, for which they are paid, as well as advise on suitable researchers and authors for forthcoming books, and on universities or libraries needing them. (Atlas "Guidelines")

Your academic board should have top credentials, not necessarily all of like mind, but able to be dispassionate in judging a good job of research. Each project will have a different set of academic judges. (Charles Baird)

We have an academic advisory board of nine persons, four of whom are professors of economics at the University of Iceland. Considering there are only five professors of economics there, it shows the strength of our position. (Hannes Gissurarson)

The most important thing is to have an academic advisory board. Ours is international: sixty academicians of various hues in the free market spectrum, six of whom are prestigious foreigners. (Antonio Martino)

F. Business Council

This is a way of adding prestigious names for your fundraising without increasing the size of your board, and without requiring any financial or advisory responsibilities of people who are too busy to serve on your board. The use of their names does signify approval of your objectives, for which an institute is extremely grateful. (Antony Fisher)

G. President/General Manager

This person can be the catalyst to set up the organization, and may or may not be an academic. He should be innovative enough to initiate numerous programs, establish contacts for raising of funds, and administer the institute's personnel. There are variations on this theme where the General Director or President may be the Research Director, and fundraising and office management are carried out by other executives. (Atlas "Guidelines")

One obvious key to success is a committed, entrepreneurial, multi-talented lead-man who has the energy and talent for fundraising, and a diplomat's knack with businessmen, of always letting them have his way. The principle defense against accusations of political affiliation or vested interest is having a manifestly strong, independent-minded chief executive who can destroy the silly idea whenever or wherever it arises. (Martin Wassell)

The first year I had to select topics, choose authors, nag them, read their manuscripts, edit them, proofread them, help with fundraising and PR. Although I was only giving 25% of my time, a larger budget might have allowed more staff and less aura of dictatorship, and less risk of similarity in all the work. (Antonio Martino)

The fact that I had published some books on my own helped me sell myself, and lent some academic authority. (John Goodman)

Neither Madsen nor I take any income from the Institute. All our income is raised on our own through writing and things like that. We feel so strongly about what we are doing that it is worth making those sacrifices; we hope in future years to be able to pay ourselves handsomely. (Eamonn Butler)

H. Research Director

He commissions manuscripts from academics who understand market economics and may be specialists in particular public policy issues, such as rent control, the money supply, welfare, etc. The research director should be respected in the academic world and should know his way around. He can be assisted by members of the academic advisory board. A research director is in an excellent position to stimulate and commission research in those many areas where such research and understanding are lacking. (Atlas "Guidelines")

One must have a highly respected academic as research director, using his name on all research, even if, as research director, he does little actual work. This free market, respected academic is not someone for whom you can advertise; he must be found via word of mouth. (Charles Baird)

The position of research director can be a part-time job for a working academic. Ours gives about one quarter of his time. (Antonio Martino)

I. Importance of Independence

He who would fight for the right for even a brief space must have an independent position, not a dependent one. (Socrates, paraphrased by Antony Fisher)

We realized we were competing with large, well-funded institutions, so we had to consider ourselves comparable as far as respectability, but with a unique program: our non-politicized scholarly research program. By independence, we meant the ability to lead opinion through ideas which could withstand scrutiny, through our recognized objectivity, credibility, and refusal to set the agenda by what was considered politically feasible. (David Theroux)

1. From other institutes

I do not know of a single public policy institute in the United States that is on a university campus that has not had problems with the university administration. You end up 30 - 50% of your time hassling with university bureaucrats who have a very low value placed on their time. It costs them nothing; it costs you a lot. You could go out and raise the money they provide in less time. My advice is to stay away from the campus unless they allow you to be completely independent and sign a contract; the

costs invariably outweigh the benefits. There are probably some exceptions, but I'd worry that things would change when the President who favors you retires. All across the U.S., the tendency is for research to leave the campuses. (John Goodman)

We try, with our publications, to keep very independent of the University Francisco Marroquin. (Lucy Schwank)

2. From political influence

Keep contact with friends in all parties, but keep a distance away from any actual connection. (Lord Harris)

Develop and apply your research, but do not politicize the ideas. Political action is only possible after the intellectual groundwork has been laid. Our job is laying that groundwork, not the political action. Most of the large institutes in the United States have suffered from political affiliations, and have lost credibility because of the connection. (David Theroux)

Obviously, there are dangers. We speak to politicians rather than for politicians. We speak to policy. This particular prime minister needs our support; we can support his policy without supporting his party. If he appears to change his principles, he will lose our support. (Michael Walker)

Our rent control seminar attracted more questions as to our connection with landlords than it did on the substance covered. It was vital to be able to deny all association. Someone distributed the book to 200 politicians; one shouldn't oppose that so long as it is as impartial as possible. (Walter Block)

We must learn to live with attack from the left whenever we are effective. Reagan has been affiliated with the Hoover Institution for years; the attack comes now because the institution is seen to be effective. (Michael Walker)

You don't want to get drawn in behind the chariot wheels of politicians, who will use you and misuse you if you're not very careful. Even with Mrs. Thatcher, we don't object when she takes up ideas associated with the IEA, but if the IEA's credit were linked with the performance of particular matters of Mrs. Thatcher, the IEA would be the poorer. We would run out of credibility in areas where we can be more effective. But then, in America, our opposite numbers are more closely associated with politics than I would find comfortable, a difference perhaps in countries, in attitudes and institutions. (Lord Harris)

We don't lobby, we publish studies which address policy issues facing American lawmakers. We distribute copies to every member of Congress, to committee and Congressional staff members with an interest in the subject, to White House and Executive branch officials, and to the national news media. Though Heritage does not take a formal institutional position on any of these issues, we encourage our analysts to express their views in the clearest possible terms, and to structure their arguments in persuasive, logical ways. We don't expect everyone to agree with their findings. We never ask anyone to vote one way or another on a particular proposal. The Heritage Foundation is totally involved in the policy making process. We do not sit on a lofty perch on the sidelines and think grand thoughts;

instead, we are directly involved in the battle of ideas that goes on day after day in the political trenches of the nation's capital. We provide a bridge between the worlds of scholarship and politics, one a world of ideas, the other a world of action, one an esoteric world, the other a very pragmatic one. (Ed Feulner, "The Heritage Way")

We advise politicians, both in and out of power, in a variety of ways, but primarily on a one-to-one basis. I spend about five hours of my day on the telephone, maintaining contact with people who are now, or will be soon in a position to influence political outcomes. If you can get someone else to go out and represent your ideas, it's vastly more efficient than entering politics yourself. The amount of positive commentary the Fraser Institute gets is now gigantic. When they read about me testifying before the Senate or House of Commons, it's not as though the [political] risks weren't without some offset of publicity. (Michael Walker)

Our by-laws do not permit any relationship whatsoever with political parties. A member of our advisory board was given leave of absence when he became active in a political party. On the other hand, we intend to publish something like the Heritage "Backgrounder," destined almost exclusively for politicians. (Antonio Martino)

Do everything in the open, as much as you can, creating a transparency, and you will be less likely to be accused of doing things you don't want to be accused of. (Michael Walker)

Disburse your activities under different foundations or titles. We have created several which can, in their own sphere, get much bolder than we would be in the IEA. There is some danger in Fraser filling too many vacuums. By disbursing activities under different leadership, you not only add the advantages of the division of labor, but are better able to ward off the attack when it comes. (Lord Harris)

There are no arguments for a young organization getting involved in politics. They have to find their own feet; otherwise they lose the independence that is absolutely vital. (Digby Anderson)

We will be accused of getting into politics regardless of what we do. The measure of our success will be that accusation. (Ricardo Ball)

There's a big difference between policy and politics; that's an area where there is confusion. (Antony Fisher)

We do not go after the politicians, we expect them to come to us for our ideas, and then we are willing to lecture and explain. We tried to avoid making it appear like a classroom, but they wanted a blackboard and homework. This went on for nine or ten months. Actually, we did get to write a whole program for this party, and it was discussed on TV, but we didn't go get them, they came to us. (Lucy Schwank)

When you are involved in politics, you tend to water down the concessions you ask, you're concerned with political feasibility. The political process even determines the questions you ask, so it sets your agenda. (David Theroux)

Scold the conservative parties for what they are doing badly, and lean over backwards to commend the leftist parties for the few things they are good at. Remember, we do not disagree with their goals, they are usually unexceptionable. It's their means, such as minimum wage is not the best means. (Walter Block)

Because the work of an institute involves national and local policy issues, there is inevitable confusion as to whether the institute is "political," whether its free-market preferences automatically associate it with "conservative" administrations. It is imperative to avoid reinforcing this concept by any affiliations with political persons, i.e., on the Board or among the authors. Potential donors are shy of sponsoring a party-oriented group, and the institute's tax-exempt status is jeopardized. The institute's objectives - to find and publish better solutions to problems in hopes of assisting policy decisions - is a totally nonpartisan approach. Many issues have not been adequately studied (i.e., money systems, educational systems, retirement systems, etc.) so no literature or body of opinion, whether left or right, supports any course of action whatsoever. Insofar as it is the purpose of government, of all political parties, to maximize the welfare of the people, any data should be welcome which proves to better serve the long-term interests of the public. (Atlas "Guidelines")

In the U.S., U.K. and Canada, our tax status is jeopardized if we are deemed to be "political." Let that be your test. (Pat Boyle)

If you become too politically involved, you become discounted, you diminish your effectiveness. You can seed public debate at various levels through your publications, and fortunately the government in Britain is open to good ideas, but it is very important that you don't get too close. It is very corrupting. We did a report card on the voting record of politicians, but presented it as an exercise in political science and not in politics. As it was given considerable publicity, we hope it influences their future behavior. We also hope to have some legislative impact with our Omega Report (see Page 43), which is detailed with appropriate legislative and statutory instruments attached. (Eamonn Butler)

Politicians react to what they perceive to be politically possible, or even necessary. We cultivate known people in parties, any party, who show some interest in our ideas. We have revolutionized thinking among opinion-formers... in fact, without an IEA, there wouldn't be a Thatcher, a Conservative government in power now. (Martin Wassell)

Politicians aren't leaders. If you wait for politicians to lead, you will wait pretty much forever. (John Hyde)

In a sense, we are being more effective now [with antipathetic administrators] than we were before [with market-oriented ones.] Our Journal, a quarterly, is selling over 2,000 copies per issue, a lot for a country like Chile, and we are expanding to Buenos Aires and hopefully Lima. We have enormous press coverage of our debates with Socialist intellectuals, giving our free-market oriented explanation of what went wrong, and we do concede the record was not good. (Arturo Fontaine)

There is a strong temptation to go directly to the politician with the research, avoiding the slow process of first converting the intellectuals and leaders of public opinion. This is particularly strong when the administration appears sympathetic with the general philosophy. The dangers are (1) jeopardizing the institute's tax status through accusations

of "lobbying", (2) at best subjecting the proposal to the sort of compromise typical of public action, and (3) getting no results whatever for your efforts because there was no built-up demand among any constituents or interest group to make a change in policy politically attractive. And a fourth point must be remembered: having so closely affiliated the institute with a particular administration, you have proportionately weakened your influence on its successor. To the extent that your proposals appear partisan rather than the result of impartial, pragmatic research, you have weakened your effectiveness. Your ability to cause a change in government policy, always a slow and arduous process, has been limited to the current term of office of probably a minority of legislators.

Going directly to the "movers and shakers" of government is tempting in countries which have more oligarchical - less representative - forms of government such as in many Latin American countries. Here, too, impatience has its shortcomings. Add to the foregoing list of the sin of omission: in bypassing the electorate you, too, have failed to educate them in democratic methods. You, too, have kept them from participating in policy decisions which affect them. Yet your institute presumes to advocate maximum freedom for the individual, and your policies require responsible behavior on their part rather than benign acceptance of paternalistic handouts.

Even in some countries with highly representative forms of government (i.e., France, Italy, Sweden, etc.) one is confronted by an electorate who have assumed for generations that the welfare state is the superior means of maximizing human welfare. The free market is equated with the evils of "capitalism" and its "profits", concepts which they hoped were buried earlier this century. To them, advocating a reduction or elimination of government controls in this complex age compares to advocating ships without rudders; logic dictates the need is for more and better government involvement. Just as it took generations to create such convictions, it may take generations to eradicate them. We have the advantage of today's sophisticated communications to make our case faster and better than they made theirs, but it is still necessary to teach the new political philosophy in the schools in order to raise a generation of writers, teachers and commentators who will, in turn, influence the next generation. Granted that one is aided in the task by the conspicuous and frightening failure of the welfare state, but still one is handicapped by the inertia which it inspired among its beneficiaries, as well as the self-perpetuating nature of such bureaucracies. It is hard to say which of today's problems will be more difficult to correct: getting people to assume responsibility for their own actions, or getting government to relinquish the responsibility. It is against the nature of each, so the sales job must be convincing and prolonged, not merely a short-term campaign among sympathetic politicians. (Atlas "Guidelines")

Recent unfriendly accusations of political activism on the part of an institute in the United Kingdom (a charge currently under investigation and not proved) has so disturbed one business donor that the customary contribution has been withdrawn for fear of involvement in partisan issues. Because of the dangers of this sort of reaction, Atlas quotes pertinent bits from The Charity Commission for England and Wales:

"Guidance ... on the extent to which it is permissible for a charity to engage in activities of a political nature ...

Item 51:

(ii) To promote changes in the law, or maintenance of the existing law, is a political purpose and not charitable.

(iii) To seek, not necessarily particular legislation, but a particular line of political administration or policy, is a political purpose and is not charitable.

(iv) Political propaganda in the guise of education is not charitable.

(v) The word "political" is not necessarily confined to party politics. Any purpose of influencing legislation is a political purpose and is not charitable.

(vi) A trust for the education of the public in one particular set of political principles is not charitable (although education in political matters generally could be).

(viii) Research, to be charitable, must be directed to increasing the store of communicable knowledge in a public, as opposed to a private, way.

Item 53: Covers trustees who become involved in political activity. (Atlas recommends replacing said trustee, or granting a leave of absence.)

Item 54:

(iii) The powers and purposes of a charity should not include power to bring pressure to bear on the government to adopt, alter, or maintain a particular line of action. It is permissible for a charity, in furtherance of its purposes to help the government to reach a decision on a particular issue by providing information and argument, but the emphasis must be on rational persuasion.

(vi) A charity which includes the conduct of research as one of its objects must aim for objectivity and balance in the method of conducting research projects; and in publishing the results of the research must aim to inform and educate the public, rather than to influence political attitudes or inculcate a particular attitude of mind.

(vii) Charities, whether they operate in this country or overseas, must avoid; (b) bringing pressure to bear on a government to procure a change in policies or administrative practices, (for example, on land reform, the recognition of local trade unions, human rights, etc.).

Item 55: Unless its governing instrument precludes it from doing so, a charity may, generally speaking, freely engage in activities of the following kinds; --

(i) Where the government or a governmental agency is considering or proposing changes in the law and invites comments or suggestions from charities, they can quite properly respond.

(ii) Where a Green or White Paper is published by the government, a charity may justifiably comment.

[and various actions which are relevant to continuation or furtherance of the charity's own purposes]."

3. From business supporters

We have maintained pretty good links with businessmen, but kept them at arms' length. We believe in safety in numbers, having large numbers of people contributing modest sums of money, on the whole, to make up our budget so none of them are dominant or can try to influence what we are doing. (Lord Harris)

Determine your objective and stick with it. Don't be lured by offers from donors to research their pet thing if it doesn't fit. Also, time constraints are such that one might prefer to get a few large sums rather than many small sums, but the variety of smaller sums is essential to maintaining independence. (John Goodman)

(See further discussion, Chapter 5, Fundraising: a) accepting earmarked funds)

CHAPTER THREE

THE PUBLICATIONS PROGRAM

A. Finding Authors

In order to get your idea across, the idea must have a credible source. Its authority is vital to its acceptability. Academics are considered impartial, and thus are most qualified. (John Burton)

Experience indicates that directed research - the buying of people to pursue certain problems [presumably with a certain slant] was less productive than allowing academics to do the research they chose to do, and selecting that which the institute wanted. The Rockefeller and Ford Foundations have hired directed research, and wasted much money thereby. (Milton Friedman)

The marketing of ideas requires selecting a marketable subject - applied economics, not theoretical. Perhaps one-fifth of our authors were not market economists but were particularly good on some subject although they didn't share our general outlook. It allowed us to avoid an exclusively market-oriented mold. A number of our authors hesitated to carry their analyses beyond what they considered to be politically possible, and had to be sternly reminded to follow whatever course their analysis had led them regardless of political consequences. Taking issue with Milton Friedman, we do not consider ourselves either retailers or wholesalers of ideas, but are profoundly proud of encouraging new research. Ralph and I would outline what was wanted, and would ask the writers if they could prepare the research. We feel this generated new knowledge, new research, and led to some of our best papers. (Arthur Seldon)

One of the cheapest and quickest ways of getting a book out is to grab some worthy academic on his way through your country and build a seminar around him; get all of your supporters in for dinner, and then publish the findings. (Greg Lindsay)

In the beginning, you needn't search out the most prestigious scholars. Heritage Foundation and the IEA rarely hired PhD's in their early years, although the prestigious academic route is recommended. (John Goodman)

Our publications program is a mixture. Some work is original, the result of a conference, some books are compilations, including translations of previously published work, some are expressly written for the institute. (Antonio Martino)

What we should be trying to do is to nurture home talent, particularly in countries where the case for a free society has not been made. One way to judge the success of an institute is to ask how many new authors it has found in the last year that were not known, big names. (Digby Anderson)

Senior academics thought that writing school texts was rather below their level. We simply can't find anyone good enough to write for the 14 to 18-year-old. (Arthur Seldon)

When we started up, we "borrowed" the IEA book, "Verdict on Rent Control." About half our best-selling "Rent Control: Popular Paradox" was ripped off, and the other half we added for local interest. I recommend it as a tactic for smaller, newer institutes. They are welcome to any of Fraser Institute's back publications, and I am sure the IEA would be willing to allow that as well. (Michael Walker)

The first book of the institute in Monterrey, Mexico was a reprint and Spanish translation of our book, "The Illusion of Wage and Price Controls" [which brought them national TV coverage], and a Spanish group is considering using that translation. (Sally Pipes)

One thing I found useful at an early stage was to write things myself and get other people to put their names to them. People are often sympathetic but haven't any time, and it's important that you have a variety of authors. (Michael Walker)

The more we print, the more offers we get from authors. (Digby Anderson, Arthur Seldon, Charles Baird, et al)

We started by simply translating, publishing and promoting famous authors, specifically Hayek and Friedman. (Hannes Gissurarson)

1. Fees for authors

IEA authors are very modestly paid because of: 1) the prestige of the institute; 2) the amount of editing; and 3) the distribution of their material. (Martin Wassell)

As most of our authors have worked for very little money, we don't have the same amount of control over when they get it to us. (Greg Lindsay)

You must pay authors well, pay them on time, make sure their contracts are clear and that there are no changes mid-stream. Select academics who will do the job, don't pick friends, as they are invariably disappointing. As our contracts say they are paid when we receive a publishable final draft, they are very cooperative with the editing. (Charles Baird)

Young talent is much cheaper, and you can establish a relationship that continues a long time. (Antonio Martino)

2. Commissioning a work

Ninety percent of IEA publications were commissioned - were conceived - by Ralph and me. An occasional text came out of the blue; lately, more than we ever had. [See editing, next section] (Arthur Seldon)

Recommending subjects for publication is unlikely to work among academics. Find academics whose field is already in the area, and let them do their own thing. (Charles Baird)

Our Omega Project was a micro-political strategy whereby we had 100 people, many of them distinguished, divided into 20 committees or working parties investigating the main activities of government. We presented them with explicit questionnaires to answer, and staff to assist their research, the final report to be published in a 500-page book. Even aside

from Omega, all our work is contracted out. We don't have anyone on the payroll who does the actual writing. We go to the people to investigate, and edit their material. (Eamonn Butler)

3. Editing

The more respected the author, the less difficulty you have in editing - changing or reducing his sentences. The very young may refuse to let you divide a 130-word sentence into three or four sentences, insisting that's their style. That's the time to hide behind your Editorial Board, saying "oh, I love it, it's these other guys [unnamed] who insist." (Walter Block)

I agree with Walter, the more eminent, the more agreeable. IEA does a lot of editing. First we choose a subject, then the author, and when he agrees we ask for a 3-page outline of what he proposes to write. We give him the structure, depending on which of our series it will be, letting him know from the start how we see the bones, the structure of this publication. We ask him to keep it to three or four chapters with a concluding chapter and some policy recommendations. We both know where we are going from the start, before he has committed a lot of time to it. When we get a first draft, we use our Advisory Council, usually two commentators whom we know are interested in the subject, or at least have a very sound grasp of economic analysis. They can be as rude as they want because their views are kept anonymous as they are passed on to the author. We hope he improves his arguments as he prepares the next draft.

How much editing you do of the final draft depends on how uniform a house style you want. We do a great deal of editing as we have developed a very precise house style. Authors tend to know this and relax a bit too much, but we really have very little problem with them.

We aim to strike a balance between an intellectually, academically respectable, rigorous content and analysis, but at the same time, we want it to be read by the intelligent layman and businessman. So we eliminate the economic jargon and the algebra, putting them in an appendix, if necessary. Then we always summarize the main arguments on the back page, about ten points, and the back cover. This is done in-house, as well as the preface which also summarizes the argument. Then at the back, we add "Topics for Discussion," which the school teachers like, plus lists of our earlier publications. We advertize ourselves in the footnotes, as well, referring to related IEA publications. We feel this substantially increases sales. (Martin Wassell)

We have tried to have a series of readers who would review and critique the manuscripts, but frankly, we deal with such a wide range of topics we've had to attack it piecemeal, going to specific persons recommended by our academic advisors, or with known qualifications. (David Theroux)

Rather than writing your comments on the author's manuscript, it is simpler to take his manuscript, make the changes you want, and send the revision back to him for his comments -whether it's OK or not. This works, because the author rarely remembers, so doesn't know the changes you've made, and if he's got good sense, he'll recognize it's a better product. (Michael Walker)

Because I'm not an economist, we contract out all our editing. (Greg Lindsay)

Editing may vary among institutes, from modest copy editing to virtually rewriting what you get. If you don't think the latter would work, I refer you to the New York Times Magazine, which prints many authors, but they all read the same way. (John Goodman)

B. Selecting Subjects

At the outset, we would try and choose subjects which would spread understanding of fairly straightforward market analysis, and which would appeal to particular industries, or particular newspapers, or particular audiences. A lot of our effort went into the packaging and marketing, to attract attention, and of course to appeal to potential donors. (Lord Harris)

We try to select topics which are going to be in the headlines in 18 months' time. That's the time it takes to bring a book from concept to existence (with some notable exceptions). This is how we managed to have several best-sellers (20,000 copies in Canada is equivalent to 200,000 in the U.S.) - by having a book ready when the public policy issue was breaking. We commission books and studies sometimes when there is a policy problem which has not had adequate public attention, sometimes when it has not had adequate professional attention. We are in the position of giving greater circulation to academics' work, forming a bridge between the academic community and the general public, but sometimes we have to instigate new research in a variety of areas. (Michael Walker)

We would like to interest institutes in joint programs, using some of the experiences or lessons from Chile, such as monetary policy's effect on the price system, dismantling the public sector, the effect of controlled information on the market, and the re-definition of property rights under a dictatorship. (Arturo Fontaine)

C. Books versus Pamphlets versus Newsheets

It costs you \$5,000 - \$10,000 to produce a book and you get very little reaction. You produce radio programs or newspaper columns, and you get a tremendous reaction. But because we have this great shelf of books we can point to, people consider us a reliable source. Without them, we would lack credibility for these shorter pieces. (Michael Walker)

We do things in series, in all sorts of sizes, ten to twelve per year. Little ones satisfy most of our supporters, because that is all they have time to read, and the big ones become textbooks used in courses. If possible, get a spine on your books; bookshops don't like these thin pamphlets because browsers can't see what it is. Use thick paper and about 40 pages will have a spine, and you will sell a lot more. (Greg Lindsay)

We do books of 100 pages or more in both hard and soft cover; soft for the trade market and course adoptions, and hard cover for libraries and institutions. We are just getting into shorter studies of a more topical nature, something to send to the press so we have more quick response, in addition to the book program. Then we have a regular newsletter, which is very important. [See "Fund Raising"] (David Theroux)

Publications can range from five to ten pages all the way to full-length books. I am not of the opinion that you have to publish books to be successful. One of the most successful organizations in the U.S. is Heritage Foundation, and it rarely publishes books - not that I'm opposed to

them. We've published one monograph which is a book, but in seven months we've put out six short reports. A book takes one or two years, and on our budget we'd never manage six books! Our first year's goal was to establish credibility with the media, with the business world, and with the political community. We could do it faster and cheaper with short publications. Our future program will be a full legislative strategy of the health care area, written by academics, and will come out in book form.

As to the cover design, your short pieces can go from the non-academic look using a color logo such as the Heritage Backgrounder, to something resembling university working papers. A book can have a newsstand, paperback look all the way to having a university press appearance. (John Goodman)

Heritage publishes quite a few books, along with their vast output of short papers, but their ends, by their own definition, are different. I don't believe you can get away without the basic books. (Antony Fisher)

I was told the other day that our Manhattan Report ... it's about ten pages ... is extremely effective and fills a gap. Leo Rothman said that in the 30's there were 3,500 books per year, now there are 46,000, so it comes down to a question of book shelf space and readers' time. I tend to agree that some of the short stuff can be very, very effective. (Charles Brunie)

A formula which might be appropriate is to address a subject at many levels. Sometimes we publish a report written for politicians and journalists, which may not have a large circulation or sale, but the audience may be over a million readers of newspapers, multiplied by all the people who then discuss the issue. Then, the same subject can be covered in a pamphlet which looks more respectable and can be sold in book stores to some extent, but is particularly useful on university campuses. The third bite at the subject can be a book resulting from a conference on the subject, a more weighty and academic presentation, which gets in the book shops and has a more enduring impact. Our Omega Project, which will ultimately come out as a 500-page book, will first be released in report style, in separate segments, first, because it's cheaper and we can splash it around and get more notice for them; but secondly, because any mistakes can be altered before it gets into final book form. (Eamonn Butler)

We publish monographs on various subjects, assembled in book form, intended for the general public and the economic world. We'll also publish "CREA-Focus," mimeographed papers like the Heritage Foundation Backgrounder, targeted to politicians, opinion-leaders, and journalists. (Antonio Martino)

Five of us economists started a monthly newsletter, paying for the printing and mailing out of our own pockets and on our spare time, so we had to be very efficient. We get together once a week and decide which of us will be responsible for that month's newsletter and its particular message, then, leave that editor on his own. We're the first publication in Guatemala to carry the black market exchange rate, and we get calls from large importing companies asking what it will be. We don't tell them, of course. But right from the beginning, the newspapers published the whole newsletter! We get fantastic press coverage. Then, we've published one small book on the Value Added Tax, the only one on the subject in Guatemala, and sold 4,000 copies, which is a lot in a country with over 50% illiteracy.

There are two other institutes, and the same little group is on all these boards. One is designed for the business community and is currently

running the TV series, "Free to Choose." The other concentrates on translations of von Mises, Friedman, Ayn Rand, Gary North, et al, keeping them short, so people of high school age and above will actually read them. (Lucy Schwank)

We wanted to emphasize that classical liberalism was theoretically and economically respectable, so we published the mainstream people: four books which are translations of Hayek and Friedman, commissioned four papers on topical issues, and published a journal. The latter has 1,100 subscribers, and we expect the books to sell at about 1,000 copies (Hannes Gissurarson)

In many countries, including Italy, France and Spain, there is a strong liberal tradition, and many of the works have yet to be translated into English. Many could use republishing and promotion. One of the successes of the IEA rested on their making accessible and readable the literature of Anglo-American liberals. What is the comparative value to republishing these classics versus concentrating on current applied topics? (David Theroux)

We discovered our authors did not have sufficient access to the organs of public opinion, their ideas were not made accessible to the general public. So we started a journal three years ago for authors who can write short comments on current issues, and it has proven such a success that one of our large publishers has offered to take over all the costings and risk of the enterprise. They would like it to be more international, so I welcome articles from you, information on your success or failures. We want to make it one of the world's leading forums for economists of an open society, based on a free market. (Arthur Seldon)

In its first eight years, Fraser has published some 30 paperback books, 8 of which have become best-sellers by Canadian standards. A year ago we started a pamphlet containing small articles or speeches which is popular despite having no spine. Bookshops display them in special boxes with sections. (Sally Pipes)

1. Pricing

The market for our kinds of publications, with their scholarly appearance and so forth, is of the order of 4,000 or 5,000 sales. In the first year we sell 1,500 to 2,000 in addition to those we distribute for reviewing. We've got 1,300 subscribers who take all our publications at £15 a year for individuals, £25 for libraries. We do 10 publications a year. The revenue from sales is between £40,000 and £50,000 per year, or 10-15% of our budget. So it's a subsidized activity, and we keep our overhead costs very low. (Lord Harris)

The comparable figure for the Fraser Institute is about 5% of the total budget. The institute wants to get about 1/3 of the retail price. (Pat Boyle)

A report may cost us only a couple hundred pounds; a pamphlet around £2,000, and a book might cost £5,000, including the printing and presentation. We produce very small quantities, maybe 1,000, because few are needed to get the issue into public debate, and once that's accomplished we'd rather move on to something else rather than have all that capital tied up in vast stocks on our shelves. (Eamonn Butler)

Our books are what they call "quality trade paperbacks." You are supposed to price your books at eight times your production costs, which would make ours \$20-\$25. Publication costs us about \$2.50 per copy, and our average book price is \$7.95. So we obviously don't make money on our publishing program; sales account for only 5% of our income. (Sally Pipes)

We count 2,000-3,000 as the maximum readership per book. They are given away, not sold, which I am strongly against, but the accounting costs of the Value Added Tax would exceed the net gain from the sales. (Antonio Martino)

Our Journal, a quarterly, at present has 1,800 subscribers. Individuals pay £14, or \$28, and institutions pay £24, or \$48. The publishers expect this to grow to 5,000 subscribers in three years, and will begin to pay royalties to the IEA when it gets over 2,500. But it's a commercial venture now, no longer subsidized by the IEA. (Arthur Seldon)

2. Audience

We are trying to influence two groups: those who have no idea of what to do about a particular problem, and those who are fundamentally misguided as to what should be done. Because of the scarcity of our resources we must concentrate on influencing those people who are opinion molders, who in turn will influence the other groups. (David Theroux)

First you have to identify what it is you are doing, whether you are trying to get at academics or intelligent laymen, or trying to get at journalists, and tailor your publications toward that audience. A new institute will find it easier to start with the cheaper publications, and once established, to move on. (Eamonn Butler)

Our main audience, the people we have the best chance of affecting, are students. Institutes should see that textbook authors receive complimentary copies of their publications. They should have mailing lists of textbook authors, because they're the second-hand dealers in ideas. They don't do original research, they are eager to find easily digestible, well-done studies to incorporate in their textbooks. However, the books which are aimed at textbook authors, or the clergy, or the press, must have a completely different style from the publications which are known as intensely and respectably academic. We should have an A and a B series, or different names for the different products. (Charles Baird)

If 50% of the GNP is controlled by the state, consumers are the victims. Therefore, consumers should be the audience of some of the material, not just students or intellectual leaders. The style must be totally different, using humor and suitable marketing techniques. (Digby Anderson)

The IEA's main target audience is the academic community of economists, but the material is written in a style the intelligent layman can understand. (Arthur Seldon)

I have concentrated my efforts on teachers, because I felt that was where we could have the greatest impact. (Marie Wilson)

Focus on the young, those in their twenties, before "mind set" makes the job of influencing them more difficult. (Walter Block)

[See John Burton's comments, Page 3]

Heritage's primary audience is Washington. Our studies are kept brief and to the point because we are writing for members of Congress, Congressional staff members, administration officials, the national news media - people for whom there are not enough hours in the day or days in the week to read all the books and specialized journals that are published on a subject. We try to give them thoroughly researched papers of no more than 20,000 words, 15-25 pages, ideally, that give the busy government executive a good command of a particular subject and an understanding of the options available to him. ("Heritage Today")

The whole production of academic books is a means to an end. The ultimate end is to influence individuals - not only the general public and the student, but the businessman who is our supporter and already converted. There are an incredible number of things people know that ain't so, and sometimes our members become the worst enemies of our cause when they are asked by the media to comment on public policy. (Michael Walker)

At our university seminars, we find the staff in the front row may be hostile, adhering to their Keynesian concepts, but the students are cheering the free market ideas. I would appreciate ideas from other institutes as to how we might tap that student effort, or how we might organize them in some non-political way. (Madsen Pirie)

D. In-House Editing and Publishing vs. Hiring a Publishing Company

We do our major book publishing, i.e., volumes over 100 printed pages, through Ballinger Publishing Company, a division of Harper & Row. We control all the input into the books, including the graphics, indexing and computing - we do that in house and give it to the publisher. We produce about eight books a year. Each is printed both in hard cover and soft cover; about 1,000 to 1,500 hard cover (over which they have sole control as to price) and a minimum of 1,500 soft cover (and we control the price of that). At first, they worried the soft cover would compete with the hard cover, but now they see the sales volume and the media coverage, and they're pretty impressed. We originally chose professional publishing because we had no name ourselves, and Harper & Row's name was impressive. It turned out to be cheaper, substantially cheaper, to pay a publisher than to bear all the costs of typography, copying, editing, etc. I made sure it came out as a Pacific Institute book and not something they would get the credit for, so you have to search for their name, whereas ours is all over the book. We are currently revising the deal on distribution, hoping to improve their incentives. (David Theroux)

If the manuscripts are published by the institute rather than farmed out to a publisher, the institute will need a production supervisor to manage the details of dealing with the printer, the artists, etc. The additional cost and complication may be worth it, as publishers tend to collect credit which should accrue to the institute - an invaluable promotion opportunity is thereby missed. (Atlas "Guidelines")

Our word processor does all our manuscript processing. We have an NBI processor with a Diablo printer. We're having them printed in Singapore, where typesetting is very cheap, but nonetheless asking them to take it from our disks. The main problem is the delay sending galley proofs back and forth, and using our disks would eliminate that. (Greg Lindsay)

I think IBM might donate word processors to the institutes, or it's worth asking. (Hannes Gissurarson)

IEA and Fraser have published their own books over the years. Manhattan Institute gets different publishers. It must be good when McGraw-Hill publishes one of your books, although I don't necessarily agree with that kind of logic, particularly when Manhattan gets no credit in the reviews. (Antony Fisher)

Every publication should have a disclaimer. Institutes do not have opinions, only authors have opinions and conclusions. (Atlas "Guidelines")

Board members' names do not appear in the publications or on the letterhead [except for fund appeals], lest they give the impression of vested interest. Names of the academic advisory board appear on letterheads and in publications to lend the institute academic credibility. (Atlas "Guidelines")

CHAPTER FOUR

PROMOTION

A. Marketing/Distributing the Books

We have a distributor who, for a 65% discount, takes our books, lists them in their catalogue, markets them in stores throughout the country, including university and college bookstores, invoices the customers, takes care of accounts, advertises our books in selected periodicals and journals, and exhibits them at booksellers conventions, trade fairs, etc. We also sell our books in the international market, with stocks in many countries. You have to provide bookstores with a 40% discount and with the cost of postage I guess it is a loss-leader but worth a lot in PR. (Sally Pipes)

We have just signed a contract with Harper & Row to market and distribute our books nationally. They are the leading academic book distributor in Australia. They pick the markets; they are very professional and worth their cost. (Greg Lindsay)

Again, try and incorporate as much professional and commercial marketing and manufacturing techniques as possible. Learn through book publishing associations and trade journals the technology of the field, the promotional potential for the kind of product you have. (David Theroux)

Send your books to textbook authors who will use the material in their textbooks. (Charles Baird)

B. Promoting the Books

Fraser has its own direct mail program: a list of 7500 previous customers receive our catalog every 18 months. A response of 2-3% is very good. All these promotional programs, including advertising in newspapers or selected journals, are very expensive and one must develop a promotional budget and stick with it. It is well known that advertising won't sell a lot of books, but it serves to make people aware of you so it could be considered a PR expense. The major financial newspaper is carrying a series of complimentary ads for our books whenever they have space and the response has been quite good, contrary to custom. We also have posters in the subway stations in Toronto for one month twice a year which gives us a lot of visibility; you can't tell if it sells books. In addition to our distributor's promotional efforts at exhibits and book fairs, we put up exhibits at our Annual Meeting and wherever our speakers are invited we will have a supply of pertinent books, plus our promotional flyers and catalogues. (Sally Pipes)

Our publishers promote the books through their annual catalogue, through brochures combining our books with others on similar topics, through convention exhibits and so on. In addition, we will have a catalogue this year and we do direct mail on individual titles or groups of related books. We did a direct mailing to about 100,000 for our book on housing and sold out the first printing in about 3 months simply from the press coverage it generated. (David Theroux)

Our first book, on education vouchers, was written by several academics including one with foreign experience, and attracted considerable press, largely unfavorable, but managed to inform a large constituency who favor vouchers. It was requested by the Minister of Education and we sent it to politicians and various leaders of opinion. Then a seminar with economists from Greece and France versus two from England and the United States resulted in a book comparing the economies of socialist and conservative governments. One amusing promotion was a lecture before a club of parliament employees. I gave my usual anti-government talk and they liked it so much they offered to contribute to the Center! (Antonio Martino)

We list recent publications in the back of each IEA book, as well as refer to pertinent IEA publications in footnotes throughout the book. We feel this increases sales substantially. (Martin Wassell)

Manhattan Institute did a one hour TV documentary with Walter Williams which helped to promote his book. (Charles Brunie)

I think we are overlooking the role of artists and writers in communicating our ideas to a wider public. Many are quite illiterate on economics yet are working in the field of communication and could be quite useful. (Daniel Doron)

We do a lot of public speaking. During the course of a year we give around 200 speeches to a wide variety of groups. (Michael Walker)

C. Attracting Media Coverage

The widest effect we can hope to have is through providing new material to the media and new experts whom they may interview. Actually the media isn't so hostile as merely unable to find adequate sources for their information: intellectually competent people who are good communicators of these ideas. (Milton Friedman) [Manhattan Institute has performed a valuable service by providing radio and TV stations with names of experts on diverse subjects who may be called on for commentary or information.]

Press coverage is truly imperative to our goals, not only to give greater publicity to the issue but to help establish our reputation, and to help with fundraising. More care is given to the synopsis of a book than to the book itself! Publication is always accompanied by press conferences, frequently with a lecture or debate to attract coverage. (Antonio Martino)

Your press release must be high on facts, low on opinion. The opinions of academics are not news, only the facts. Spend as much time on your news release as on your publication. It should be written so that it could be lifted and put in the paper just as it is. Know whether you are aiming at the front page, the editorial page, or the Op-Ed page. Your information has to be current, topical and interesting to both readers and editors, but primarily it must be fact-oriented, not opinion-oriented.

A good example is a recent study we put out on new Social Security regulations and their effect on Blacks. It was done very quickly and very cheaply. The cover looks much like a university working paper -- the appearance of a study. Inside, though, it is heavy on graphics and bulletin items so a reader can quickly pick out the main points. You would never see these in a working paper, nor the summary in the beginning. It also included the names of our academic advisors, prestigious names, to lend it authority although the work was entirely done in-house. It was written at

the level a news reporter can understand, fact-oriented, not opinion-oriented, as it was headed for the front page (although there were many editorials about it later). It was done on the word processor, not typeset, as though we were giving it to the press "hot off the writer's desk" and intended to put it into print later. Well, the news coverage was total: both national wire services had it in virtually every large newspaper in the United States. Dan Rather, who doesn't like conservatives, had it on CBS TV news. We are still getting tremendous response from that one publication. (John Goodman)

The economics and the politics of the free market are now news, much more than they used to be, and that is why we are breaking into the media. What we are saying is heeded by authority, by academia, and journalists recognize it as news. (Arthur Seldon)

Our Omega Report (See Page 43) received vast publicity, including a delightful denial by Mrs. Thatcher that the Adam Smith Institute was determining government policy. The secret of media coverage is marketing and packaging. Friedman is right in saying that newsmen are not strongly ideological despite appearances. They are after news. If you are entertaining on TV and fulfill their purposes they will invite you back. If you produce a big academic work, it may not get into the newspapers as much as a short report with a few recommendations which can be easily understood by a journalist, together with a press release which really does most of his work for him. That is why we broke up the Omega Report into small segments, and released them singly over a short period of time.

The conservative press in the U.K. is an advantage which institutes in the United States may not have. However, some of our best coverage comes from some newspapers on the left, at least a twisted version of it. We never go on the defensive and never fight rearguard actions. We are a moving target; we strike, and then when the arguments are ranged against us we have already moved on. The bad guys never know where to concentrate their fire.

Presenting your material in a forceful, entertaining and interesting way requires what we call "gee whiz data"... such as the cost of Quangos (government boards and regulatory commissions) in pound notes which would stretch to the moon and back 4 times. This appeared in every newspaper in the land. You try to find the actual figures and if you can't, it's pretty certain that no one else can find them either, so you use your judgment. (Eamonn Butler)

Remember the very forming of your institute is a media event, or should be made into one. Select the date, and with your international board of academic advisors, your directors, you should tell the reporters that your official opening will be next month, but you will give them the scoop now. (John Goodman)

In my country the state university and most of the intellectual community is somewhat sympathetic to Communism. It is difficult for our little group, although it has worked to our advantage in getting quite a lot of press coverage because journalists are so bored with all this redistribution of wealth thing, they really like controversial issues and we are controversial. I have even been published twice in the Wall Street Journal and the Washington Times! (Lucy Schwank)

Michael Walker has had numerous media interviews and has developed a tremendous reputation with both the print and electronic media. He is interviewed about 5 times a week by reporters and commentators. Also we get

over 10,000 column inches of press in any year, 3,000 inches in one month with our "Tax Facts". When we publish a book, we send out probably 300 free copies to the media, including a synopsis which is both a preface plus a separate press release. Highlights are picked up by the wire service, the TV and smaller newspaper throughout the country. That generates interest so media people call for interviews with Michael or Walter or one of the authors, resulting in editorial comments or TV and radio interviews ... it is a sort of chain reaction. (Sally Pipes)

Politicians have automatic and easy access to the media and can advance your ideas in the media because it is easy (and beneficial) for them to get coverage. So use your friendly politician as an instrument in the process of educating the public. He will never lead, but he could be a valuable tool. (John Hyde)

1. Book Reviews

An excellent report by Joan Kennedy Taylor of the Manhattan Institute on "What Do Reviewers Want: A Survey of Important Outlets for Books on Economics, Business and Public Policy" identifies exactly how to present your material and when, to whom it should be directed at each house and their phone number. Invaluable. Request your copy from Ms. Taylor at Manhattan Institute for Policy Research, 20 West 40th Street, New York, New York 10018 or telephone (212) 354-4144.

Publications should have clear introductions and summaries and when sent to the media, go with a brief synopsis, itself suitable as a review. There should be a disclaimer; institutes do not have opinions, only authors have opinions and conclusions. (Atlas Guidelines)

We also do a press release plus a synopsis and send out review copies on a very selected basis, first to key reviewers who want galleys or page proofs before the book is released. Then we do the usual press conferences and so on. (David Theroux)

2. Editorials, Columns, Articles

Mike and Walter do a lot of syndicated columns for a chain of 11 newspapers, then Mike does weekly editorials for two publications, plus his daily economic commentaries on radio (with an audience of 5 1/2 million people) which we publish in Fraser Forum. The next issue will include Walter Block's commentaries as he will appear daily on a local radio station starting this week. (Sally Pipes)

We try and take the essence of a book and promote other variations of it. We have had enormous success with an Op-Ed series which is picked up widely, depending on the nature of the issue. These can be handled by a syndication service or on your own. Then we encourage the authors to get particular chapters or papers reprinted in prominent journals. Virtually all of the papers from our Housing book were reprinted in at least one major journal, some in as many as four or five journals. It expands the market for that book, as well as increases the visibility for the content and the authors themselves. Then you can consider authors' tours as a promotional gimmick in addition to speeches and interviews. The volume of publicity you can get on quite a limited budget is encouraging. (David Theroux)

D. Measuring Impact

I have encountered enormous hostility and I am extremely pleased. It is one measure of success. Another is the amount of press coverage, not only in academic journals and respectable press, but in the tabloids. They have a bigger circulation, and for certain of our publications they are just what we want. Another test is the number and speed of sales of the publication. Another is the letters of commendation. The actual changes in public debate which were brought about by the publication is then the supreme test. We also had one publisher ask us about a book we were getting together. They asked to have the copyright and to produce the book themselves! We are also getting more offers of material from authors, many of whom were thought to be on the "other" side or who had never pronounced on controversial issues. The more we print, the more offers we get. It, too, is a good measure of impact. (Digby Anderson)

When the Minister of Education was trying to select an economics textbook I was asked to review various submissions from publishers and write comments and recommendations. The ultimate selection was the best of a bad bunch and we rewrote sections which were totally unsuitable. Now they are asking that I review films and videos and although I am not the only reviewer, if I strongly object I do take it all the way up to the Minister of Education. So we do have considerable input into the system. (Marie Wilson)

One of our universities has a reputation for considerable Marxist bias in its social science courses. Because of our beleaguered position they are using three of our texts and I have done three broadcasts for them ... a token of what they would call "rightwing input" which they will point to, claiming impartiality. (Digby Anderson)

Our direct action programs: writing newspaper editorials, writing copy for direct inclusion in the popular media, doing radio and television programs, all subsequently printed in Fraser Focus, get far more reaction from our supporters and the general public than we have had from any of our books. You take 4 or 5 hours to write a month's worth of editorials and radio programs and get a tremendous reaction. They are short, to the point, people can easily understand them, and they are not as intimidating as a 200 page book. One might spend two years and \$5-10,000 to produce a book and not get one tenth the reaction, yet it is those books which give us the credibility which makes these shorter pieces acceptable. (Michael Walker)

After hearing the incredible success story of the Fraser Institute I must tell you that when I first came here was I told that Vancouver is the last place in the world to publish an intellectual book, that the press were antagonistic, and there were not any authors on our side. I hear the same complaint in every country starting a new institute. Granted it takes brilliant people and dedication of a very high order to have such success, but it can be done in any country in the world.

One anecdote to illustrate the international impact some of these books have: I was speaking in San Diego when a City Councilman agreed with me that books were essential to public policy; he himself credits a book, "Verdict on Rent Control" with the fact that San Diego had no rent control. He was surprised to hear that that book was published by the IEA in London. It is the same book that Mike Walker used as a basis for Fraser's first publication, "Rent Control: Popular Paradox", a bestseller in Canada and

later used in Berkeley, California, Madison, Wisconsin, and other towns in the United States in their fight against rent control because it is simply the best book on the subject. (Antony Fisher)

CHAPTER FIVE

FUNDRAISING

An institute should first establish itself according to the nation's tax laws as a non-profit, tax-exempt, publicly supported educational organization. In the U.S.A., a 501 (c)(3) classification permits contributions to be tax deductible. Without seed money, it takes an institute a minimum of five years to become viable, that is, able to recruit enough donors to guarantee continuing support. With very little start-up money, one part-time executive can find ways to produce one or more publications, perhaps assisted by volunteers, but local donations are slow until product has given evidence of effectiveness. Preparation of the original manuscripts will take at least 12 months, publication a further six, with additional time to establish press coverage and various promotions. The effect becomes impressive after a number of titles, consuming several years.

With seed money (some \$300,000 the first year and declining amounts thereafter, supplemented by growing local support) the results are more immediate, including the ability to raise funds locally. More publications can be commissioned; more promotional work developed. Institutes can start by buying, for a fee, suitable publications from one another which may require editing, updating, perhaps translation, and an introduction and conclusion by a national or locally known author. Thus they can more rapidly attract local press. [Some older publications are offered free by the IEA and Fraser Institute.]

Ideal minimum funding would ultimately be 500 supporters, averaging \$1,000 each. With 250 supporters averaging \$2,000, an institute is viable and will be seen to be independent of influence. Support must come from many companies (both large and small), individuals, and foundations, reducing dependency should any supporter withdraw. Supporters become loyal; their number and generally the size of their donations increases.

A small institute -- 5 to 15 employees -- will be much more cost-effective than larger organizations. [See possible budgets, Pages 9-10] (Atlas "Guidelines")

We believe in the safety of numbers ... having large numbers of people contributing, on the whole, modest sums of money to make up our budget so that none of them are dominant or can try and influence what we are doing. (Lord Harris)

The Heritage Foundation has more than 130,000 active contributors giving us the broadest base of support of any research organization in the country. Heritage doesn't perform any contract work; we are not for hire by business, the government, or anyone else. (Heritage Today)

Start up funding for the Fraser Institute started with a commitment by a very small group for five years, giving a declining amount each year, on the understanding that others would commit increasing support as the institute developed product, and seed money would no longer be needed. Substantial seed money is invaluable for establishing your institute on a firm basis. It frees the director and his staff from worries about fundraising and allows them to get on with the program. Substantial sums are often given on a "matching grant" or "challenge" basis. We have used this method most successfully both in initial and subsequent donations. The second phase, garnering support from a widespread audience, consists in selling

the competitive market economy, basically the right to own private property, getting a market return, and creating a better standard of living for the population as a whole. You describe the role of the institute as providing microeconomic answers to a whole host of public policy issues. Because you must make an intangible idea tangible, you take along some books to illustrate your purpose.

Your initial market is with the corporations and the foundations. The most effective way to sell is through personal contact. People do not give to causes, they give to people. Get letters of introduction from people who know potential donors personally so you can sit down and have a face to face conversation. One on one is ideal, but another device is to hold a luncheon and address them collectively, then follow up with them at a later date. You should have a sales package that they can be looking at, the tangible evidence again, while you are talking. We frequently provide a prospect with materials through an intermediary whom he knows well, hoping he will actually read it before our appointment. He is therefore prepared to see us. It takes a while to digest these ideas; frequently it takes several visits over the years before we succeed.

Personal contacts continue to be important even after you reach cruising level. But at that time your reputation and the impact you have had in the community allows you to solicit by mail. Remember to keep your membership intact. We invoice them every year in the amount they gave the previous year. If you feel they should give more, ask them formally for the higher amount. After years of responsible service and reputation, you can attract gifts of size which will endow your operation or provide for special projects. Foundations and corporations rarely give endowment funds. However, the latter can ultimately give you larger than customary sums which exceed your needs for administration and can be turned over to your endowment. Individuals frequently leave an endowment in a will, but all of this comes only after you are firmly established.

The biggest fault in fundraising is not to ask (a) for the money and (b) for the right money. Try to nail a person down as to whether he (or "they") will or will not support you. Try to develop the courage to name the figure ... make it higher than you hope to receive, giving the reason for the amount. Remember if it is higher than they like, you have complimented them on their ability to give, and the lesser figure they arrive at will be greater than they would have given in the first place. (Patrick Boyle)

Because all activity of your institute depends upon funding, fundraising is the most important thing you do. It helps to think of it as trying to develop clients. They don't owe you anything; you are providing a service and appeal to their self interest. The selling is difficult, not only because it is intangible and the pay-out is fairly long term, but because you have a lot of competition in the U.S. between institutes trying to roll back government. Prepare yourself with all the arguments for proliferating institutes and never deprecate the others.

The ideal situation is acquiring hundreds of supporters at relatively small amounts, say \$5.00 to \$5,000 each. The diversification assists your credibility as well as your stability; you don't risk much by the loss of any single donor. Then there are grants, hopefully given toward general support, but sometimes toward a project you have planned which is in the particular interest of the donor. It is more cost effective for him to help you influence various audiences than to try to do so himself. He is not in that business and wouldn't have the credibility if he tried. When you are first starting your institute you might consider a project which

would benefit a certain area of industry and solicit support from them on this basis, being sure to explain your independence as to the content of the research and the methods of promoting it.

Personal involvement is crucial to successful fundraising. Personal introductions are vital. Holding conferences before the book is out "making it available before it is released to the press" or "fine tuning the research" are methods of involving more people personally. Fundraising events such as luncheons or dinners honoring some prominent person can be methods of introducing your institute socially, and gaining respect through affiliation with prominent people. Remember in all cases to expect rejection and you will avoid the depression which comes with the very limited response which even the most successful fundraisers achieve.

Do research on your potential supporters. Learn the policies of different companies, whether it takes one, two, or three years for them to make their grants, whether they go for trendy projects, which issues might be of particular interest, do they support something like this already (in which case your chances are better), or are they just broadly philanthropic. The latter donors tend to give little at first, waiting until you prove yourself. They want to go with a winner, giving more as time progresses. Seed money donors tend to do the opposite; giving larger sums at first and dropping off as you gather outside support. Then there are in-kind donations, such as equipment or stationery or printing, or auditing or even office space.

A regular newsletter is very important to your program ... both keeping donors and prospective donors informed and all the others you are trying to influence. Its presentation should be first rate; photos, graphics and so on. (David Theroux)

Corporate donors have different pots of money. The charitable pot is limited by law to 5% of their profit. Then there is the advertising pot and the policy development pot and the planning pot and so forth. The project which you do but which could have been contracted by an industry because it would have been in their interest to do so, can receive money from their planning pot or their policy development pot because you are saving them that contracting fee. You are also adding credibility because of your academic standing. Obviously this is a very delicate business because you cannot be thought of as a commercial enterprise and it must not deflect you from your normal course of activities, but it is a very lucrative source. Or think of ways to tap their advertising budget. And follow Pat Boyle's advice, send all your donors invoices the following years. Corporations have an on-going mechanism and you must plug into it. Too often the CEO is just too busy to write a check or to get the necessary quintuplicate copies from the accounting department, etc. Just send the invoice. (Michael Walker)

Your publications must help you raise funds. They must be attractive and easy for your prospect to read. The list of your board members is also important. The prospective donor looks over the list and if he doesn't know them you are lost. He also might ask how much they contribute and if you say "very little" he doesn't feel he is compelled to do more. If they say they are already contributing to another similar institute, you needn't congratulate them on their perspicacity, but you must not criticise the other outfit. Simply say how you both need funding as your approaches are quite different or that they are not into this particular project and the need is immediate. (John Goodman)

I sometimes despair when I see how much money is spent to influence legislation and how much we could change it on one-tenth the budget. There is no shortage of things to do, just time and resources. Our financial sources are small and numerous. Although some corporations put up money if they find a particular project is connected to their interests, we are not hired guns. We don't let go any control. We also have subscribers at £15 for all our publications, plus conferences which we hope do better than just break even. (Eamonn Butler)

When you are just starting, it is important to pick topics everyone perceives are problems. We chose the housing crisis and the failure of the government school system. It is the sort of bait the fundraiser can use. (Charles Baird)

We keep massive mailing lists. Fundraising by mail isn't the best method, but with the word processor it is one method and people who get a letter and masses of material for a couple of years are willing to talk to you. I just copied names from lists in the Financial Review of people who had changed jobs and I got about 10% who would buy a book or donate or subscribe -- a fair return. Our recent tax position has helped a lot. We have 150 companies and nearly 800 individuals who subscribe and 40-50% of those donate money in addition, which I ask for every year by letter. (Greg Lindsay)

We use seminars not only to publish the proceedings but also to invite potential members to see if they wish to join us. By having as many invited people as paying people we cover about 80% of our costs and attract new supporters. (Antonio Martino)

A. Accepting Earmarked Funds

Because a great deal of time must be devoted to fundraising and it is a tedious bore, one tends to want to go to a few sources for large amounts rather than go through the more time consuming process of soliciting many sources for smaller amounts. However, if you upset one of your few sources, and sooner or later you will, your institute may not survive the withdrawal of funds. I know of no instance where one supporter held an overbearing position who didn't use it, even without really meaning to. The ability of the institute to maintain its program the way it wants to do it depends upon the diversity of support. Otherwise you become the pawn of someone. (Antony Fisher)

We have had some takeover bids; huge offers from very rich men if we would make them chairman of our trustees. We refused because we would have lost our independence altogether. I have always been against acceptance of earmarked funds, that is, funds designated to institute a study of a particular subject, for the same reason. The few exceptions justified all my fears. There were endless requests for drafts, subtle pressures exerted on the authors, and so on. People should help you on the basis of prior performance, your reputation and academic standards and let you alone to do it your way. Don't accept earmarked funds. (Arthur Seldon)

All the organizations in the U.S. accept what I would call "project specific money". We would rather have general overhead money, but many organizations can't give general overhead money. Their grants must be "project specific". They are interested in a certain area such as health care or social security and want to see research done on those problems. (John Goodman)

The essential ingredient is the contract between the donor and the institute. We make it clear the authors will study such and such a subject and we will bring out a book or whatever on their findings in so many months, and the donor will see the results when it is released to the public. Depart from that concept and you pay the price which has been discussed. But if you avoid funding for a project for which a corporation or an industry would gladly have paid, you will miss a good many opportunities. You can sell your point of view, and that contract which keeps you completely in charge. (Pat Boyle)

There is a thin dividing line between accepting earmarked funds and accepting payment for a piece of work. If you are strong enough to resist any insidious pressures and your reputation is high as Fraser's is, you may be safe. But a young institute may be more susceptible. I recommend they avoid it if possible at least until they are accepted as a reputable, independent source of scholarship. (Arthur Seldon's response).

We have a potential supporter who has offered earmarked funds. Instead I intend to list all my projects for next year and let him choose the one he likes to support. (Antonio Martino)

B. Taking Government Money

Of course it depends upon specific circumstances, but I know the IEA is not averse on principle to advising governments on issues within their competence, and accepting a fee for the work involved in obtaining it. It would seem a denial of their principle objective to refuse to give information which was available to all and which would ameliorate a policy problem. (Antony Fisher)

I think you are asking for trouble if you do that. You might recommend suitable authors whom they can commission to do the studies independently, but for the image of your organization I suggest you say no. (David Theroux)

I do not feel it is morally wrong for our groups to take money from the government. But have you seen the forms they demand when you apply for a grant? It takes two months to fill them out and then all the reporting back -- frankly, I haven't wanted to fool with it. (John Goodman)

CHAPTER SIX

COMPLIMENTARY PROGRAMS (Besides Publications)

A. Economic Programs in the Schools

The Economic Education Resource Centre is a division of the Fraser Institute, started in 1979, and our mission is to encourage economic awareness in elementary and secondary schools by expanding both the quantity and quality of economic education. Educators are our primary target. We maintain a wide variety of economic education materials: books, kits, games, pamphlets, videos which are available to teachers on a reference and loan basis. We publish a brochure explaining our services, and a handbook giving resource material. We offer seminars and workshops at the request of school systems throughout the Province, and a summer institute in economic education for teachers, given in cooperation with the university. In addition, we are involved in developing a compulsory course in consumer economics, a program for teachers on educational television, selecting and revising of student economics textbooks, teacher training sessions under contract with the Ministry of Education, and we see the future potential of expanding nationwide as well as offering programs for students as well as teachers.

By working within the school system with the Ministry of Education we have had more success than had we attacked from outside. My position as a former teacher and administrator helps me speak their language, empathize with their problems, so our relationship is not only friendly, I am regarded as an expert, even paid by the school department for the teacher training programs. I suggest that an institute wishing to get into the schools and change the curriculum might find someone within the system with enormous commitment and great patience. One can make changes slowly and the results are imperfect, but in time there is a noticeable effect. (Marie Wilson)

One of our programs to overcome the dominance of Keynesians in the economics department is to offer prizes for essays on economic topics geared to current problems in Israel. They will be judged by prestigious professors who are supporters of the free market and those essays will become the theme of a conference. (Daniel Doron)

B. Economic Education in the Churches

The Centre for the Study of Economics and Religion, a division of the Fraser Institute, is trying to affect the clergy while they are young, in Divinity Schools, seminaries, etc., before mindset and an investment in Marxist ideas has made conversion almost hopeless. With our limited resources we must concentrate where the chances are higher. The best vehicle is books, course adoptions on Christian ethics or what have you, but the problem is the professors are almost uniformly Marxist. So we must balance their content right down the middle; half written by leftist theologians or economists and half by our sorts of thinkers or the books will never be accepted. But what we emphasize in all our public speaking or writing is that we are not disagreeing with leftist theologians on their goals, we are all for peace, prosperity, motherhood and apple pie, it is on their means. This makes for less acrimony and the people are less hostile.

We also have luncheon seminars, again the symposia are balanced between left and right. We have forums open to the public and week long conferences held at various schools of theology -- largely Marxist but they have cooperated with us. We don't try to explain that God is a capitalist so much as questioning whether eliminating profits is really going to help the poor, or what the economic effects will be of a tax. Frankly, I resent the clergy using the pulpit to promote Marxism but I wouldn't have them promote capitalism either. Their proper function is to promote eternal salvation. However, because Marxism is taught, we propose to offer other options. The rationale for capitalism is not only that it provides better for the poor as far as their material welfare, it satisfies their potential by allowing the pursuit of their individual ends, it has the moral quality of personal freedom and the Judeo-Christian ethic of personal responsibility, and it suits human nature. Man is no angel and he doesn't suddenly lose his greed, his self interest, when he dons the office of politics. (Walter Block)

There are many things wrong with the statements from churches on socio-economic issues. First, we must point out the sloppiness, bias, confusion, trendiness, one-sidedness, and hysteria of their writing; a purely academic commentary on the way they present their materials and a notion of how they could present them. Then there are three main issues on which they are poor: (1) the relationship between capitalism and Judeo-Christianity, (2) wealth creation as it occurs in different economic orders, and (3) all sorts of social issues, not purely economic, such as crime, race, education, etc. These are the main areas in which we would hope to work. (Digby Anderson)

C. Syndication in Newspapers/Magazines

Syndication in newspapers and magazines not only facilitates getting your message across, it adds to your visibility and increases the sales of your books and adds to your membership. (Michael Walker) (See Page 32)

We encourage our authors to get chapters or articles in magazines or newspapers. It not only helps to sell the concept, it helps sell the book and it promotes the author. (David Theroux) (See Page 32)

D. Radio Commentaries

Try and get your commentaries broadcast during commute hours. You have a captive audience, in Canada of some 5 1/2 million, which is perhaps the largest reception you can ever expect for your message; simultaneously attracting members and increasing credibility. (Michael Walker)

Manhattan's radio commentaries featuring quite a number of economists successfully grew to some 200 eager stations across the United States, a service provided free of charge, of course. It was a time-consuming and comparatively costly enterprise, and the Board determined its net results were having less impact than the same monies put into books and the accompanying promotions. The program will probably be taken over by another organization. (Antony Fisher)

E. Conferences/Seminars

One way to attack a problem is through a conference; you might get a book, or the basis of a book out of it. Get as wide a spread of opinion as you can from politicians, journalists, experts in the field, concentrated

in one room on that one subject, and it can be valuable. Then there is an editing job to go through it and present the book in terms of what they would have said if only they had thought about it. (Eamonn Butler)

A conference program is a valuable way of influencing and involving people in what you do. (David Theroux) (See Fundraising, Page 35)

The paucity of free marketeers among the young might be corrected by holding conferences such as the one put on by the Institute for Humane Studies. Inspire them by exposing them to some of our articulate spokesmen or offer short sabbaticals to those few younger economists interested in writing or doing research along our lines. (John Burton)

F. Dinner/Luncheon Programs

A dinner program to honor or pay homage to a nationally known figure who is representative of the institute's objectives can provide you with a great leap forward on several accounts: fundraising, goodwill, involving more people in your activities, increasing your prestige, and so on. Three years ago we honored Friedrich Hayek; we got David Packard to be Chairman of the Dinner Committee (although he didn't have anything to do) and then, on the strength of his name, phoned a long list of prominent people and the results were amazing! We got almost every major business figure in the area! We sent out about 1,000 invitations to this black tie affair and were getting huge response when Hayek cabled he couldn't come. Tom Sowell substituted with a message from Hayek by amplified telephone, probably a greater success than our original plan.

Other smaller dinners occurred in the two years before the huge Friedman dinner. I got William Simon to be national honorary chairman and, in spite of negative predictions, got the chairman of one of our largest companies to be one of the chairmen and provide the cost of the invitations, the mailing and the wine. I got two other top businessmen to be chairmen, one each from East and West coasts and Midwest, and got these nationally known figures to send out letters to personal colleagues. The dinner committee now had names of every variety from Bob Hope to Alan Greenspan and we had sold half the tables before sending out the invitations! We charged \$150.00 per person and had 750 attend, and felt it was a huge success for the institute and a suitable honor for Milton Friedman. (David Theroux)

Manhattan Institute holds luncheon "Forums" five to six times a year. They are free, and attendance is by invitation, primarily for media people plus certain interested businessmen and academics. Sometimes there is a single speaker, perhaps someone who has just published a book (not necessarily through Manhattan Institute but whose message is the sort that Manhattan promotes) and sometimes it is a panel discussing a current policy issue. These forums frequently become the basis of a Manhattan Report, the institute's widely circulated small periodical. (Joan Taylor, from the Manhattan Institute)

G. TV Programs

In Guatemala we have three institutes with different functions, all achieving the same end, all directed by much the same group. The one that is designed for the business community audience (actually anybody who believes in freedom) started running Milton Friedman's "Free to Choose" series. Because we have a new political party in power, a new constitution and politics is all-important, our panelists after the films are top politicians. (Lucy Schwank)

Manhattan Institute in conjunction with New York's public broadcasting station, WNET, produced a one hour documentary featuring Walter Williams, the economist whose book Manhattan had just published, The State Against Blacks. The New York Times ran a large advertisement preceding the show and TV Week featured it as the show of the week. It was repeated and there is strong interest in running it nationally in connection with the paperback edition due to be published in July. (Joan Taylor of Manhattan Institute)

H. Legislative Recommendations

Many governments come into office with the best of intentions, yet lack the means of carrying out those intentions. Ours in Britain was favorably inclined towards personal freedom in the economic sense, so we decided to prepare the ground. We chose committees of experts to represent the 20 major departments of state, such as Education, Industry, Agriculture, etc., 5 persons for each working party: an economist, an academic, a businessman, a political commentator, a parliamentarian (retired civil servant or MP) who was familiar with legislative procedure, or 100 persons in all. Each group was given a completely researched brief on the history, the powers, the responsibilities, the whole function of their department, and secretarial and research assistance. The secretary was an ASI man who assigned the work, then followed up with phone calls, bullying, and reminders, although each expert donated his/ her time and recognized the absolute need for this project. Their job was to explore opportunities throughout the entire field of legislation for choice and individual enterprise. They were briefed on our house style: seeking the small changes which cumulatively will produce the new reality, not sweeping recommendations such as "sell British Steel" or "get rid of the Health Service". We identified approximately 15 different ways of dismantling the state, such as using private contractors to perform jobs presently in the public sector, the use of tax incentives, competition, free ports, etc., techniques to be applied appropriately.

The book will ultimately be around 500 pages, complete with legislative and statutory instruments attached. It will be released piecemeal to attract the maximum coverage [it was fantastic: some 400 pages on the first releases], and should have considerable legislative impact. (Madsen Pirie)

I. Sociology/Science Units

The Social Affairs Unit, although legally and financially independent, is housed at the IEA. Its purpose is, like the IEA's, to bring the concepts of the free society into an academic discipline sorely lacking in its advocates, drawing on scholars in any discipline other than economics but primarily in the social sciences: psychologists, sociologists, historians, philosophers and so on. Not only do we cover a fairly broad spectrum of research, we address a diverse audience, and must adapt the style of our pre-

sentations accordingly. We have produced collections of essays on education, on housing, on the welfare state, on the welfare apparatus that surrounds crime. Through these publications we have encouraged 20-30 quite unknown "closet free-societers" to reveal themselves with exciting, interesting pieces of work. Not that they are full blooded free marketers, but they are concerned about a particular abuse which reflects misfunding or misorganization and are happy to differ with the dominant conventional wisdom on this topic. It is truly because the social sciences have been usurped by the left that we feel compelled to enter the field.

We also have research reports, comments on immediate social issues such as law and order, the police, and one coming out analyzing the Marxist and Communist press in England. There are 69 such journals with a total financial input of between 4 to 5 million pounds per year. This analyzes who they are, who contributes, and their interconnections. A collection of 16 essays will form the lead book this spring of one of our largest religious publishers, each essay addressing a document produced by one of our mainstream churches on such social or economic issues as foreign aid, unemployment, education, politicized welfare, crime, race, etc.

As previously mentioned, our audience is most often the opinion formers and academics, but from time to time we deal directly with the consumer. In a society where 50% of the economy is controlled by the state, the consumer is frequently abused yet powerless. We produced a little book called "Detecting Bad Schools" to help the ordinary parent detect which schools were better or worse. In this way we are extending the scope of the case for a free society. (Digby Anderson)

CHAPTER SEVEN

THE NEED FOR MORE INSTITUTES

It is tempting to feel the battle is won when political leaders promise to reduce the size and cost of government. But experience should make us skeptical: the power to change policy is limited by the prevailing ignorance of what constitutes sound new policy. Even when the elected official knows the necessary course to follow, he is incapable of legislating the required changes until the public understands and demands those changes.

A few institutes in the world, each producing a dozen books a year, can never be expected to counteract the prevailing confusion and the mass of misinformation accumulated over half a century. There is a vast amount of published material to refute, public misconceptions to counteract, past errors to document, and innovative solutions to propose. The more institutes established throughout the world, the more opportunity to tackle diverse problems begging for resolution: welfare, trade union excesses, the problems of developing nations, property rights, taxation's effect on productivity, the money supply, housing, tariffs, and more. The list is endless. There is a need to rescue "capitalism," "profits," and "big business" from their role as pejoratives. There is a need to transform legislators from representatives of special interest groups to statesmen acting in the public interest. This requires a leadership which is cognizant of the general, long-term interest of the public, and a public which demands it. There is a need in many countries (such as Poland and Cuba) for publications offering alternative policies to those who work toward the time when they will be politically acceptable. The work could be done by exiled authors and funded by expatriots. There is need for a dialogue to replace current indoctrination in the schools. The more institutes, authors and media giving the message, the more convincing the message becomes. Their corroborating evidence will lift the argument for a free market economy from the "extremist" position to the "new orthodoxy." As Nobel Laureate Milton Friedman said in a letter to the Adam Smith Institute of London (October, 1981):

"Stimulating independent thought, and examining alternatives to the present crippling governmental system badly needs doing, and is being done by all too few individuals and institutions, not only in the U.K but here in the U.S. as well."

A proliferation of local institutes will attract local or regional media which have maximum influence on local and national representatives and policymakers. In addition, local and regional funding is stimulated, as well as personal involvement which would never respond to a national appeal. The more small institutes throughout a country, and more academics are induced to apply their skills to solving the nation's problems.

Although each institute remains absolutely independent, each can assist new institutes by offering published research which can be updated, supplemented, or translated, thereby hastening the product of the new organization. They learn from one another's mistakes and triumphs; competition in this field, too, provides a stimulus. (Atlas "Guidelines")

The following quotation from The Diary of Beatrice Webb, Volume II (published by Virago Press in association with the London School of Economics, and edited by Norman and Jeanne MacKenzie), covering the years 1892 to 1905, provides some insights into the origin of British Fabianism:

"The ball has been set running and is rolling down the hill at a fair pace. It looks as if the bulk of the working men will be collectivists before the end of the century (the 19th century). But reform will not be brought about by shouting. What is needed is hard thinking... So Sidney has been planning to persuade the other trustees (at the Fabian Society) to devote the greater part of the money to encouraging research and economic study. His vision is to found, slowly and quietly, a 'London School of Economics and Political Science' -- centre not only of lectures on special subjects, but an association of students who would be directed and supported in doing original work."

FULL NAMES OF PARTICIPANTS QUOTED AND THEIR INSTITUTES

Professor Digby Anderson
Director
Social Affairs Unit
London, England

Dr. Charles Baird
Senior Economist
Pacific Institute for Public Policy Research
San Francisco, California

Sr. Ricardo Ball
Caracas, Venezuela

Dr. Walter Block
Director
The Centre for the Study of Economic and Religion
A Division of the Fraser Institute
Vancouver, Canada

Mr. T. Patrick Boyle
Vice Chairman
The Fraser Institute
Vancouver, Canada

Mr. Charles Brunie
Chairman
Oppenheimer Capital Corporation
New York, New York

Professor John Burton
Department of Industrial Economic and Business Studies
University of Birmingham and Institute of Economic Affairs
Birmingham and London, England

Dr. Eamonn Butler
Director
Adam Smith Institute
London, England

Mr. Daniel Doron
Director
Israel Center for Social and Economic Research
New York, New York

Mr. Edwin Feulner
Heritage Foundation
Washington, D.C.

Mr. Antony G.A. Fisher
President
Atlas Economic Research Foundation
San Francisco, California

Sr. Arturo Fontaine
Santiago, Chile

Professor Milton Friedman
Senior Research Fellow
Hoover Institution
Stanford, California

Mr. Hannes Gissurarson
President
The Jon Thorlaksson Institute
Reykjavik, Iceland

Dr. John C. Goodman
Director
The National Center for Policy Analysis
Dallas, Texas

Lord Harris of High Cross
General Director
Institute of Economic Affairs
London, England

Mr. John Hyde
Director
Australian Institute for Public Policy
Perth, Australia

Miss Willa Ann Johnson
Willa Johnson & Associates
Washington, D.C.

Mr. Greg Lindsay
Director
Centre for Independent Studies
Sydney, Australia

Dr. Antonio Martino
Scientific Director
Centro Ricerche Economiche Applicate
Rome, Italy

Mrs. Sally Pipes
Assistant Director
The Fraser Institute
Vancouver, Canada

Dr. Madsen Pirie
President
Adam Smith Institute
London, England

Mrs. Lucy Schwank
Dean, School of Economics
Universidad Francisco Marroquin
Guatemala, Guatemala

Mr. Arthur Seldon
Consultant
The Institute for Economic Affairs
London, England

Mr. David Theroux
President
The Pacific Institute for Public Policy Research
San Francisco, California

Dr. Michael Walker
Director
The Fraser Institute
Vancouver, Canada

Mr. Martin Wassell
Editorial Manager
The Institute of Economic Affairs
London, England

Dr. Marie Wilson
Director
The Economic Education Resource Centre
A Division of Fraser Institute
Vancouver, Canada

Sr. Ricardo Zuloaga
Caracas, Venezuela

INSTITUTES

NORTH AMERICA

CANADA

THE CENTRE FOR THE STUDY OF
ECONOMICS AND RELIGION (CSER) (1982)

626 Bute Street
Vancouver, B.C.
Canada V6E 3M1
(604) 688-0221
Director: Dr. Walter Block

THE ECONOMIC EDUCATION RESOURCE
CENTRE (EERC) (1980)

626 Bute Street
Vancouver, B.C.
Canada V6E 3M1
(604) 688-0221
Director: Dr. Marie Wilson

THE FRASER INSTITUTE (FRI) (1974)

626 Bute Street
Vancouver, British Columbia
Canada V6E 3M1
(604) 688-0221
Director: Dr. Michael Walker
Assistant Director: Sally Pipes

U.S.A.

THE MANHATTAN INSTITUTE FOR
POLICY RESEARCH (MI) (1977)

20 West 40th Street
New York, New York 10018
(212) 354-4144
President: William M.H. Hammett
Program Director: George Gilder

MID-AMERICA INSTITUTE (MAI) (1984)

P.O. Box 3787
Oak Brook, Illinois 60521
(312) 629-2850
President: Vern I. McCarthy, Jr.

NATIONAL CENTER FOR POLICY ANALYSIS
(NCPA) (1982)

413 Carillon Plaza
13601 Preston Road
Dallas, Texas 75240
(214) 579-5051
President: Dr. John C. Goodman

PACIFIC INSTITUTE FOR PUBLIC
POLICY RESEARCH (PI) (1979)

177 Post Street, Suite 500
San Francisco, California 94108
(415) 989-0833
President: David J. Theroux

AUSTRALIA

AUSTRALIAN INSTITUTE FOR PUBLIC
POLICY (AIPP) (1983)

23 Mount Street
Perth 6000
Western Australia
(09) 321-6309
Director: John Hyde

CENTRE FOR INDEPENDENT STUDIES
(CIS) (1978)

P.O. Box 92
St. Leonard's NSW
Australia 2065
(02) 438-4377
Director: Greg Lindsay

The following separate and independent organizations are operating publication and fundraising programs. Many have been modeled on the IEA of London. A list of individuals who are working to create institutes in other places is available.

SOUTH AND CENTRAL AMERICA

CENTRO DE ESTUDIOS EN ECONOMIA Y
EDUCACION, A.C. (CEEE) (1981)

15 de Mayo
1531 Pte.
Monterrey, N.L.
Mexico
Telephone: 444-824
Director: Rolando Espinosa, C.P.

CENTRO DE INVESTIGACIONES ECONOMICAS
NACIONALES (CIEN) (1982)

Correos Metroquince
Apartado Postal 260-C
Guatemala, Central America
Director: Fernando Garcia

CENTRO DE ESTUDIOS ECONOMICO-
SOCIALES (CEES) (1959)

Via 1, 1-08 zona 4
Apto. Postal 652
Guatemala City, Guatemala
Telephone: 323-883
Director: Juan Carlos Simons

CENTRO DE ESTUDIOS PUBLICOS (CEP)

Monsenor Sotero Sanz 175
Santiago, Chile
Telephone: 239-748; 239-429
Director: Arturo Fontaine

INSTITUTO RORAIMA FOR SOCIAL STUDIES
(IRSS) (1984)

Calle Lindero 247
Cerro Verde, Caracas
Venezuela
Director: J. Eduardo Rodriguez

INSTITUTO LIBERTAD Y DEMOCRACIA
(ILD) (1981)

P.O. Box 5441
Lima 18, Peru
Telephone: 415-209
Director: Hernando de Soto

INSTITUTO LIBERAL

Rua da Assembleia, 10 - Sala 3409
Rio de Janeiro - RJ
Brazil
20011
Executive Director: Jose Stelle

MIDDLE EAST

ISRAEL CENTER FOR SOCIAL AND
ECONOMIC PROGRESS (ICSEP) (1982)

c/o Professor Y. Amihud
School of Business Administration
Tel Aviv University
Tel Aviv, Israel
Telephone: 420-506

also:

Daniel Doron, Executive Director
58 West 68th Street, #4C
New York, New York 10023
(212) 877-3669

EUROPE

ENGLAND

ADAM SMITH INSTITUTE (ASI) (1976)

50 Westminster Mansions
Little Smith Street
London SW1, England
(01) 222-4995
President: Dr. Madsen Pirie
Director: Dr. Eamonn Butler

CENTRE FOR RESEARCH INTO
COMMUNIST ECONOMIES (CRCE) (1984)

2 Lord North Street
London SW1P 3LB
England
(01) 799-3745
Director: Professor Ljubo Sirc

INSTITUTE OF ECONOMIC AFFAIRS (IEA) (1955)

2 Lord North Street
London SW1P 3LB
England
(01) 799-3745
General Director: Lord Harris of High Cross
Deputy Director: John Wood
Editorial Manager: Martin Wassell

SOCIAL AFFAIRS UNIT (SAU) (1980)

2 Lord North Street
London SW1P 3LB
England
(01) 799-3745
Director: Professor Digby Anderson

FRANCE

INSTITUT ECONOMIQUE DE PARIS (IEP) (1982)

35 avenue Mac-Mahon
75017 Paris
France
(1) 380-1382
Director: Guy Plunier
Research Director: Professor Pascal Salin

ITALY

CENTRO RICERCA ECONOMICHE
APPLICATE (CREA) (1980)

Via F. Crispi 1,
00187 Roma
Italy
679-35-54
Director: Professor Antonio Martino

SPAIN

INSTITUTO DE ECONOMIA DE MERCADO (IEM) (1979)

Nunez de Balboa 39-4. 1200A
Madrid 1
Spain
411-21-13 and 411-25-97
Director: Francisco Cebriillo

ICELAND

THE JON THORLAKSSON INSTITUTE

P.O. Box 1334
121 Reykjavik
Iceland
Director: Hannes H. Gissurason

PUBLICATIONS

(Bracketed Roman Numerals refer to publishing institute; see name and address following list of publications)

ECONOMICS

- The Logic of Economics by Madsen Pirie, 1982 (I)
Hayek: His Contribution by Dr. Eamonn Butler (I)
The Report of the Bullion Committee of 1810 edited by Dr. Eamonn Butler (I)
A New Financial Revolution? edited by Malcolm Fisher, 1982 (III)
Capital Xenophobia - Australia's Controls on Foreign Investment by Wolfgang Kasper, 1985 (III)
Vision Renovada de la Sociedad Democratica by Michael Novak, 1985 (IV)
Quale Politica Monetaria? with contributions by David Laidler, Milton Friedman, Michael Parkin, Antonio Martino, 1984 (V)
Socialismo e liberismo a confronto. Le esperienze recenti di Francia, Grecia, Gran Bretagna e Stti Unti, contributions by John Loulis, Henri Lepage, Arthur Seldon, and John O'Shaughnessy, 1984 (V)
Vive il Commercio!, by Henri Lepage (V)
Competition Versus Monopoly by Donald Armstrong, 1982 (VI)
Friedman on Galbraith by Milton Friedman, 1977 (VI)
Focus: On Milton Friedman, 1982 (VI)
Focus: On Balancing the Budget, 1982 (VI)
Focus: On World-Wide Inflation by Stephen Easton and Kelly Busche, 1984 (VI)
Inside the Bank of Canada's Weekly Financial Statistics: A Technical Guide by Peter Martin, 1985 (VI)
Government Expenditure Facts by Michael Walker and Douglas Wills, 1985 (VI)
The Mechanics of Monetary and Debt Management Policy in Canada: A View from the Street by Peter Martin, 1985 (VI)
Le Consumerisme Devoye by Denis Hermite, 1985 (VII)
Politique Economique by Ludwig von Mises, 1985 (VII)
Le Prince et La Conjoncture by Alain Siaens (VII)
Planification et Economie de Marche by Henri Lepage, 1985 (VII)
Le Piege de la Participation Obligatoire dans les Entreprises by Pascal Salin, 1985 (VII)
Economie Politique de l'Inflation by Henri LePage (VII).
The Birth of Enterprise An Analytical and Empirical Study of the Growth of Small Firms by Martin Binks and John Coyne (VIII)
Monopoly in Money and Inflation by H. Geoffrey Brennan and James M. Buchanan (The Case for a Constitution to Discipline Government) (VIII)
How to End the 'Monetarist' Controversy by Samuel Brittan (VIII)
The Disorder in World Money From Bretton Woods to SDRs by Paul Bareau (VIII)
El Mito Del Coste Social by Steven N.S. Cheung (IX)
Denationalization of Money translation of Friedrich Hayek (IX)
Paro e Inflacion by Milton Friedman (IX)
La Unidad Monetaria Europea: Otro Monopolio by Pascal Salin (IX)
Friedman contra Galbraith by Milton Friedman and John K. Galbraith (IX)
Placeres y dolores del capitalismo moderno by George J. Stigler, 1983 (IX)
La teoria de la economia politica by W.S. Jevons, the first Spanish translation, 1984. (IX)
La Economia del Medio Ambiente by J. Verges, 1984 (IX)
Viva el Comercio by Henri Lepage, 1984 (IX)
Manhattan Report: Vol. I, No. 1 Distribution Myth (X)

Manhattan Report: Vol. I, No. 4 Alternative International Monetary Systems (X).
 Manhattan Report: Vol. II, No. 1 Europe at the Crossroads (X).
 Manhattan Report: Vol. II, No. 4 Idle Resources, Easy Money and Hard Choices (X)
 Manhattan Report: Vol. II, No. 5 The Balancing Act: Rethinking the Federal Budget Process (X).
 Manhattan Report: Vol. IV, No. 1 Economic Research Directory (X)
The Supply Side Solution by Bruce Bartlett and Timothy P. Roth, Chatham House Publishers, Inc., New Jersey, 1983 (X)
Explaining the Economic Gender Gap by Walter E. Williams, November 1983 (XI)
Money in Crisis: The Federal Reserve, Stagflation, and Monetary Reform edited with an introduction by Barry N. Siegel (XII)
Breaking the Spell of the Welfare State, 1981 (XIII)
Financial Intermediation in Israel by Steven Plaut (XIV)
Direito, Legislacao, E Liberdade by F.A. Hayek, Volume I, "Normas e Ordem". (XV)
Direito, Legislacao, E Liberdade by F.A. Hayek, Volume II, "A Miragem da Justica Social." (XV)
Direito, Legislacao, E Liberdade by F.A. Hayek, Volume III, "A Ordem Politica de um Povo Livre". (XV)
A Desestatizacao da Moeda by F.A. Hayek (XV)
O Caminho da Servidao by F.A. Hayek (XV)
A Teoria Economica de Ludwig von Mises by M. Rothbard. (XV)
Origenes de la Vida Economica Chilena 1659-1808 by Jose Armando de Ramon y Jose Manuel Larraín, 1982 (XVI).
 A quarterly journal in Spanish as well as published working papers on diverse economic subjects are also available (XVI).
Vested Interests and the Public Interest by John Hyde, 1985 (XVI)
Market or Plan? by Milton Friedman with a comment by Alec Nove, 1984 (XVII)
Social/??/Market Economy by Walter Wittmann, 1985 (XVII)

Economics of Agriculture

Rationalizing Rustic Regulation by E. Sieper, 1982 (III)
Una nuova politica agricola comunitaria., 1985 (V)
The Egg Marketing Board by Thomas Borchering and Gary Dorosh (VI)
The Price of Stability...? A Study of Price Fluctuations in Primary Products with Alternative Proposals for Stabilization by Sir Sydney Caine (VIII)
State Forestry For the Axe by Robert Miller (VIII)
The Governing of Agriculture by Bruce L. Gardner, University Press of Kansas, Lawrence, Kansas, 1981 (X)
Locking Up the Range: Federal Land Controls and Grazing by Gary D. Libecap, foreword by Jonathan R.T. Hughes (XII)

Economics of Energy

Regulation: Public Servant or Mischief?: The Case of Petroleum by Campbell Watkins, Basil Kalyon and David Quirin, 1985 (VI)
Oil in the Seventies edited by G. Campbell Watkins and Michael Walker, 1977 (VI)
Reaction: The National Energy Program, 1981 (VI)
Politics, Prices, and Petroleum: The Political Economy of Energy by David Glasner, foreword by Paul W. MacAvoy (XII)

Free Market Zones

Freeports edited by Dr. Madsen Pirie and Dr. Eamonn Butler (I)
Free Market Zones by Herbert Grubel, 1983 (VI)
Les Zones Franches by Pascal Lorot (VII)
Manhattan Report: Vol. I, No. 2 Urban Enterprise Zone (X)

Health Care

The Health Care Business by Ake Blomqvist, 1979 (VI)
Canadian Medicine: A Study in Restricted Entry, 1985 (VI)
National Health Insurance: A Pragmatic Perspective by Dr. Harry Schwartz, February 1983 (XI)
Equality of Access to Medical Care: The Untold Story of the Changing Nature of the American Health Care System by John C. Goodman, May 1983 (XI)
Solving the Problem of Medicare by Peter Ferrara, John C. Goodman, Gerald Musgrave, Richard Rahn, January 1984 (XI).

Economics and The Law

The Constitutional Challenge edited by Michael James, 1982 (III)
La Costituzione Fiscale e Monetaria with contributions by James M. Buchanan, Gordon Tullock, Richard B. McKenzie, Franco Romani, Antonio Martino and Enrico Del Colle, 1983 (V)
A Response to the Framework Document for Amending the Combines Investigation Act by Walter Block, 1982 (VI)
Propriete et Loi suivi de l'Etat by Frederic Bastiat with introduction by Florin Aftalion, 1983 (VII)
Le Prix Unique Pour le Livre by C. Fauvelais and J.Y. Glain (VII)
Shoppers' Choice by Ralph Harris & Arthur Seldon (Legislating Shopping Hours) (VIII)
Myth and Reality in Anti-Trust by Arthur Shenfield (VIII)
Criminal Welfare on Trial, 4 assessments of criminal inefficiencies in education (VIII)
Manhattan Report: Vol. III, No. 3 Property Rights (X)
Are the Police Under Control? by David Regan, 1983 (XIII)
Are the Police Fair? by P.A.J. Waddington, 1983 (XIII)
Parliament and the Public Interest by Michael James, 1985 (XVI)

Economic Philosophy

Knowledge, Evolution & Society by Professor F.A. Hayek (I)
Focus: On Economics and the Canadian Bishops by Walter Block, 1983 (II & VI)
The Politics of Multiculturalism by Raymond Sestito, 1982 (III)
The Christian and the State by Geoffrey Brennan, 1983 (III)
Liberty, Equality and Unhappiness by Lauchlan Chipman, 1978 (III)
The Profit Motive by Antony Flew, 1980 (III)
The Rhetoric and Reality of Income Redistribution by Gordon Tullock, 1981 (III)
Liberty, Justice and the Market by Lauchlan Chipman, 1981 (III)
Social Justice, Socialism & Democracy by F.A. Hayek, 1979 (III)
Taxation, Inflation and the Role of Government by Milton Friedman, 1981 (III)
Democracy in Crisis by Michael C. Jensen, 1983 (III)

Chaining Australia - Church Bureaucracies and Political Economy edited by
 Geoffrey Brennan and John Williams, 1985 (III)
The Role of the Entrepreneur in the Economic System by Israel Kirzner, 1985
 (III)
Trial Without Error by Aaron Wildavsky, 1985 (III)
Enterprise - Free, Dependent or Captive by Warren Hogan, 1985 (III)
Ludwig von Mises: Infatigable luchador contra la economia ficticia with
 introduction by Rolando Espinosa (IV)
Profetas de la Libertad Economica with introduction by Michael Ivens (IV)
La Crisi Dello Stato Assistenziale with contributions by Roland Vaubel, Ingemar
 Stahl, Arthur Seldon, Onorato Casteellino, Enrico Del Colle, Domenico Da
 Empoli, 1984 (V)
Hayek: Un grande contributo all'economia della liberta, 1985 (V)
Religion, Economics and Social Thought, 9 contributors (VI)
The Morality of the Market: Religious and Economic Perspectives, 10 contributors,
 1985 (VI)
Theology, Third World Development, and Economic Justice, 5 contributors, 1985
 (VI)
Focus: On Britain's Conservative Reform, 1979 (VI)
Politique Economique by Ludwig von Mises, with introduction by Raoul Audouin, 1983
 (VII)
Planification et Economie De Marche by Henri Lepage, 1983 (VII)
An Agenda for Social Democracy by various authors (VIII)
The Emerging Consensus...? (Essays on ideas and interests of First 25 years of the
 IEA) (VIII)
Who Cares? by Robert Sugden (Voluntary Giving vs. Coercion of the Welfare State)
 (VIII)
Could Do Better, 11 assessments of the Thatcher Government, 1982 (VIII)
Will China Go 'Capitalist'? by Steven N.S. Cheung (VIII)
The Pleasures and Pains of Modern Capitalism by George Stigler (Businessmen May
 Oppose Deregulation) (VIII)
El Espejismo de la Politica de Rentas by Samuel Brittan and Peter Lilley with
 introduction by Pedro Schwartz, 1980 (IX)
Dinero y Libertad Economica by Francisco Cabrillo and F. Segura (IX)
Seis Lecciones Sobre el Capitalism by Ludwig von Mises (IX)
Grundsätze der Volkswirtschaftlehre, first Spanish version of the classic of
 economic thought of Carl Menger (IX)
Una Nueva Economia de Mercado by Juan Sarda (IX)
Por Amor o Por Dinero? by Ivy Papps (IX)
American Social Policy and the Poor by Charles Murray, Basic Books, Inc., New
 York, 1984 (X)
The Economy in Mind by Warren T. Brookes, Universe Books, New York, 1982 (X)
Manhattan Report: Vol. II, No. 6 Social Justice (X).
Manhattan Report: Vol. III, No. 5 W.H. Hutt: An Economist for this Century (X).
Manhattan Report: Vol. IV, No. 2 The Political Economy of Interest Groups (X)
Rights and Regulation: Ethical, Political, and Economic Issues edited by Tibor
 M. Machan and M. Bruce Johnson, foreword by Aaron Wildavsky. (XII)
The Kindness That Kills, 17 essays by economists and sociologists of various
 Christian denominations (published with the Society for Promoting Christian
 Knowledge), 1984 (XIII)
Tracts Beyond the Times by Charles Elwell, A Guide to Communist or Revolutionary
 Marxist Press, 1983 (XIII)
Camino de Libertad: Friedrich A. Hayek by Lawrence Minford, Shirley Robin
 Letwin, George C. Roche III, Gottfried Dietz, 1981. (XVI)

Economics of Real Estate (Property)

The Waste Land by John Loveless (I)

Rent Control: Costs & Consequences, edited by Robert Albon, 1980 (III)

Rent Control: Myths & Reality, contributors include Milton Friedman and F.A. Hayek 1981 (VI)

Profits in Real Estate Industry by Basil Kalymon, 1978 (VI)

Public Property? edited by Lawrence Smith and Michael Walker, 1977 (VI)

Les Vraies Clefs de la Location by Henri Lepage, Christian Atias, Francois Guillaumat (VII)

Markets Under the Sea? by Donald Dehman (Property Rights in the Seabed (VIII)

Land and Heritage: The Public Interest in Personal Ownership by Barry Brocewell-Milnes (VIII)

The Ecology of Housing Destruction by Peter D. Salins, New York University Press, New York, 1980 (X)

Manhattan Report: Vol. III, No. 3 Property Rights (X)

Resolving the Housing Crisis: Government Policy, Decontrol, and the Public Interest, edited with an introduction by M. Bruce Johnson (XII)

Home Truths, Essays on Housing, 1983 (XIII)

Asian Housing in Britain by J.G. Davies, 1985 (XIII)

EDUCATION

Il Finanziamento Dell'istruzione in Una Libera Democrazia: Il buono-scuola: Opinioni a Confronto, 9 essays, October 1982 (V)

The Economics of Education by Stanley Dennison (VIII)

How Much Freedom for Universities? by H.S. Ferns (VIII)

El Bono Escolar (Education Vouchers) by Mark Blaug (IX)

The Failure of our Public Schools: The Causes and a Solution by John C. Goodman, July, 1983 (XI)

Why Not the Best?: NCPA Task Force on Education by Dr. Cherie Clodfelter, Dr. Thomas Fomby, Dr. John Goodman, Dr. Robert Perry, Dr. Phillip Porter, Dr. Gerald Scully, and Dr. John Sommer, March 1984 (XI).

The Public School Monopoly: A Critical Analysis of Education and the State in American Society, edited by Robert B. Everhart, foreword by Clarence J. Karier (XII)

Educated for Employment?, 7 essays edited by Digby Anderson, 1982 (XIII)

Evaluating Curriculum Proposals by Croom Helm/Halstead, 1981 (XIII)

Detecting Bad Schools by Digby Anderson, 1982 (XIII)

The Pied Piper of Education, 7 essays (Pinpointing Inefficiencies in Education) 1981 (XIII)

Trespassing?: Businessmen's Views on the Education System 9 authors with an introduction by Alan Peacock, 1984 (XIII)

ENVIRONMENTAL AND NATURAL RESOURCE ECONOMICS

Natural Resources: Bureaucratic Myths and Environmental Management by Richard L. Stroup and John A. Baden, foreword by William Niskanen (XII)

Water Rights: Scarce Resource Allocation, Bureaucracy, and the Environment edited by Terry L. Anderson, foreword by Jack Hirshleifer (XII)

Forestlands: Public and Private edited by Robert T. Deacon and M. Bruce Johnson, foreword by B. Delworth Gardner (XII)

Private Rights and Public Lands edited by David J. Theroux and Phillip N. Turlock (XII)

Land Rights and Legitimacy: Three Views on Aboriginal Land Rights and British Settlement of Australia, by Roger Scruton, Frank Brennan and John Hyde, 1985 (XVI)

FOREIGN AID, INTERNATIONAL TRADE

Aid by Enterprise edited by Dr. Eamonn Butler and Dr. Madsen Pirie (I)
UNCTAD and the North-South Dialogue by Kenneth R. Minogue, 1984 (III)
Focus: On the Canadian Dollar by John Floyd, 1985 (VI)
The Poverty of 'Development Economics' A Critical Analysis of Development Theory and Practice in Post-War Period by Deepak Lal (VIII)
Capitalist Technology for Soviet Survival by Philip Vander Elst (VIII)
The New Protectionism: The Welfare State and International Trade by Melvyn Krauss, New York University Press, New York, 1978 (X)
The U.S. Balance of Payments and the Sinking U.S. Dollar by Wilson E. Schmidt, New York University Press, New York, 1979 (X)
Development Without Aid by Melvyn B. Krauss, McGraw-Hill Book Company, New York, 1983 (X)
Manhattan Report: Vol. III, No. 1 On the Brink: Third World Economies in Crisis (X).
Manhattan Report: Vol. III, No. 4 The Economy of Israel: So Much At Stake (X).

GOVERNMENT PLANNING AND ITS COST

The Rise of the Euro-Quango by Michael Fallon, 1982 (I)
Town & Country Chaos: A Critical Analysis of Britain's Planning System by Robert Jones, 1982 (I)
Sky High: Airline Prices and European Regulation by Sean Barratt (I)
The Economics of Bureaucracy and Statutory Authorities by Gordon Tullock, A.S. Watson, Peter L. Swan, and others, 1983 (III)
Free to Shop by G.R. Hogbin, Monograph published in 1983 (III)
Occupational Regulation & The Public Interest, edited by Robert Albon and Greg Lindsay, 1984 (III)
Lessons from the Ord by B.R. Davidson and Susan Graham-Taylor, 1982 (III)
Domestic Airline Regulation: The Australian Debate by Michael G. Kirby, 1981 (III)
La Industria Lechera: Un Caso de Intervencionism Estatal en Mexico, 1985? (IV)
Historia del Control de Precios en Mexico: Resena de las Catastrofes, 1985? (IV)
Tiendas Populares en Mexico: Subsidio Para la Ineficiencia, 1985? (IV)
Probing Leviathan: An Investigation of Government in Economy, 1984 (VI)
The Environmentalists Versus the Economy by John Chant, Walter Block, John Baden, John Anderson and Richard Stroup, 1985 (VI)
Le Prix Unique Pour Le Livre by Christian Fauvelais and Jean-Yves Glain, 1983 (VII)
Pricing, Planning, and Politics by Subroto Roy (Economic Distortions in India) (VIII)
What Future for British Coal? by Colin Robinson and Eileen Marshall (VIII)
What is Wrong with the European Communities? by Juergen B. Donges (Problems in the EEC) (VIII)
Wither the Welfare State? by Arthur Seldon (Market Forces are Challenging the British Welfare State) (VIII)
The Welfare State: For Rich or For Poor? by David G. Green (VIII)
Picking Losers ...? by John Burton (The Political Economics of Industrial Policy) (VIII)

Regulation, by Prosecution: The SEC vs. Corporate America by Robert S. Karmel,
 Simon & Schuster, New York, 1982 (X)
Manhattan Report: Vol I, No. 8, Thomas Sowell (X).
Manhattan Report: Vol II, No. 8, The State Against Blacks (X).
Manhattan Report: Vol. II, No. 1 Europe at the Crossroads (X)
Manhattan Report: Vol. II, No. 7 Industrial Policy, Part I: The Japanese Model
 (X)
Manhattan Report: Vol. III, No. 2 Industrial Policy, Part II: Is a New Deal The
Answer? (X)
From Adam Smith to the Wealth of America by Alvin Rabushka, Transaction Books,
 1984 (X)
The R.E.A.L. Federal Deficit by John C. Goodman, July, 1983 (XI)
The Nation's Largest Municipal Bankruptcy; The Tip of the Off-Budget Iceberg by
 James T. Bennett and Thomas J. DiLorenzo, August, 1983 (XI)
Off-Budget Spending: The Growth of Underground Government by James T. Bennett
 and Thomas J. DiLorenzo, February 1983 (XI)
Welfare and Poverty by John C. Goodman, October 1983 (XI)
Fugitive Industry: The Economics and Politics of Deindustrialization by Richard
 McKenzie, foreword by Finis Welch (XII)
Firearms and Violence: Issues of Public Policy, edited by Don B. Kates, Jr.,
 foreword by John Kaplan (XII)
Breaking the Spell of the Welfare State by Digby Anderson (Questioning
 Government's Methods) (XIII)
Action on Welfare: Reform of Personal Income Taxation and Social Security by
 Hermine Parker, 1984 (XIII)
Australian Coastal Shipping: The High Price of Protection by Ross McLean, 1984
 (XVI)
Marxian Utopia?, by Neven Sesardic and Domenico Settembrini, 1985 (XVII)

LABOR MARKETS, UNEMPLOYMENT AND UNIONS

The Trojan Horse: Union Power in British Politics by John Burton, 1979 (I)
The Future of Pensions, 1985 (I)
The Job-Creation Machine, 1985 (I)
On Buying a Job: The Regulation of Taxicabs in Canberra by Peter L. Swan, 1979
 (III)
Wage-Price Control: Myth & Reality, edited by Sudha R. Shenoy, 1978 (III)
The Case Against the Arbitration Commission by P.P. McGuinness, 1985 (III)
La Ilusion Del Control de Precios y Salarios with introduction by Eduardo L.
 Sudrez (IV)
Tax-Based Incomes Policies by Jack Carr, Jackson Grayson, William Scarth, Robert
 Schuettinger, David Henderson and Nancy Jianakoplos, 1982 (VI)
Discrimination, Affirmative Action, and Equal Opportunity edited by Walter Block
 and Michael Walker, 1982 (VI)
Trade Unions and Society by J.T. Addison and John Burton, 1984 (VI)
Unions and the Public Interest by Professor Sandra Christensen, 1980 (VI)
Unemployment Insurance edited by Herbert E. Grubel and Michael Walker, 1978 (VI)
Focus: On the Power of Britain's Organized Labour by Lord Peter Bauer and John
 Burton, 1983 (VI)
Industrial Innovation; Its Place in the Public Policy Agenda, by Kristian S.
 Palda, 1985 (VI)
Focus: On Alberta's Industrial and Science Strategy Proposals by George Lermer,
 Kristian Palda, Campbell Watkins, Edwin West et al, 1984 (VI)
Focus: On Discrimination by Walter Block, 1985 (VI)
Choice in Pensions by Victor Morgan (VIII)

What Price Unemployment? by Robert Miller and John B. Wood (VIII)
The Moral Hazard of Social Benefits by Hermione Parker (The Impact of Benefits and Income Tax on Incentives to Work) (VIII)
Economia Laboral by F. Hernandez Iglesias y M. Riboud, 1984 (IX)
Markets & Minorities by Thomas Sowell, Basic Books, Inc., New York, 1981 (X)
The State Against Blacks by Walter E. Williams, McGraw-Hill Book Company, New York, 1982 (X)
Power and Privilege: Labor Unions in America by Morgan O. Reynolds, Universe Books, New York, 1984 (X)
Losing Ground: American Social Policy 1950-1980 by Charles Murray, Basic Books, 1984 (X)
 Manhattan Report: Vol. II, No. 7 Industrial Policy, Part I: The Japanese Model (X).
 Manhattan Report: Vol. III, No. 2 Industrial Policy, Part II: Is a new New Deal the Answer? (X)
 Manhattan Report: Vol. I, No. 8 Markets and Minorities (X)
 Manhattan Report: Vol. II, No. 8 The State Against Blacks (X)
 Manhattan Report: Vol. IV, No. 4 Comparable Worth: Will It Close the Pay Gap? (X)
 Manhattan Report: Vol. V, No. 1 Losing Ground: Why The War On Poverty Failed (X)
The Effect of the Social Security System on Black Americans by John C. Goodman, July, 1983 (XI)
Legislating Black Unemployment by Walter E. Williams, July 1984 (XI).
Too Few Jobs?: Why Governments Can't Cure Unemployment by John Nurick, 1984 (XVI)

PRIVATIZATION

Private Road Ahead: Ways of Providing Better Roads Sooner by Gabriel Roth and Eamonn Butler (I)
Public Services and the Private Alternative with contributions by Dr. Arthur Shenfield, William Russell, Darleen Druyun, Dr. E.S. Savas, John Burton and others, 1982 (I)
Roads and the Private Sector edited by Eamonn Butler, 1982 (I)
Privatization: Theory & Practice by Dr. Madsen Pirie, (I)
Wheels Within Cities by Professor Gabriel Roth and Anthony Shephard, (I)
Airports for Sale by Sean Barratt (I)
The Entrepreneur in Society by Barry Maley, Malcolm Fisher, Michael G. Porter, Neville Kennard, Israel M. Kirzner, 1983 (III)
Private Correspondence - Competition or Monopoly in Australia's Postal System by Robert Albon, 1985 (III)
Focus: On the Insurance Corporation of B.C. by Herbert Grubel, 1985 (VI)
Privatization: Theory & Practice by T. M. Ohashi and T.P. Roth, 1981 (VI)
Choice by Cable: The Economics of a New Era in Television by C.G. Veljanovski and W. D. Bishop (VIII)
Liberating the Letter: A Proposal to Privatise the Post Office by Ian Senior (VIII)
Transport Without Politics? by John Hibbs (VIII)
Privatizing the Public Sector by E. S. Savas, Chatham House Publishers, Inc., New Jersey, 1982 (X)
 Manhattan Report: Vol. II, No. 3 Privatizing Public Lands: The Ecological and Economic Case for Private Ownership of Federal Lands (X)
Urban Transit: The Private Challenge to Public Transportation, edited by Charles A. Lave (XII)

SOCIAL SCIENCE

Reversing Racism: Lessons From America by Kenneth M. Holland and Geoffrey Parkins, 1984 (XIII)

TAXES

La Fiscalita Occulta e il Costo Vero Dello Statalismo, Italian Statistics and International Comparisons CREA Focus, 1983 (V)

Imposta Patrimoniale d Finanza Locale, CRA Focus, 1984 (V)

Semplificare l'imposta sul reddito., a proposal by R.E. Hall & A. Rabushka, 1985 (V)

Tax Facts 4 by Sally Pipes and Michael Walker with Douglas Wills, 1984 (VI)

Taxation: An International Perspective edited by Michael Walker and Walter Block 1984 (VI)

Focus: On Flat-Rate Tax Proposals by Michael Walker, 1983 (VI)

Analyzing the Reagan Record, by David R. Henderson, October 1984 (XI).

The Supply-Side Solution edited by Bruce Bartlett and Timothy P. Roth, Chatham House, 1983 (X)

Secrets of the Tax Revolt by James Ring Adams, Harcourt Brace Jovanovich, 1984 (X)

Manhattan Report: Vol. I, No. 3 Are Tax Cuts Inflationary? (X)

Manhattan Report: Vol. I, No. 5 The Great Productivity Debate (X)

Manhattan Report: Vol. I, No. 7 Supply-Side Economics (X)

MISCELLANEOUS

The Omega File by various authors (I)

Soviet Space Threat by Thomas H. Krebs, June 1984 (XI).

Manhattan Report: Vol. I, No. 4 Alternative Monetary Systems (X)

Manhattan Report: Vol. I, No. 6 Funding of the Arts: Is More Better? (X)

Manhattan Report: Vol. II, No. 2 The Reagan Revolution: Rhetoric is Not Enough (X).

Manhattan Report: Vol. II, No. 5 The Balancing Act: Rethinking The Federal Budget (X)

Manhattan Report: Vol. IV, No. 3 Is Central Banking Obsolete? (X)

America in Space: The New Industrial Revolution, by Daniel Marsh, October 1984 (XI).

Private Pensions in Crisis: The Case for Radical Reform, by Edward T. Harpham, January 1984. (XI)

INSTITUTES PUBLISHING ABOVE TITLES

I. ADAM SMITH INSTITUTE
Two, Abbey Orchard Street
London SW1P 3JH
England
01-222-4995

- II. THE CENTRE FOR THE STUDY OF ECONOMICS AND RELIGION (CSER)
A Division of the Fraser Institute
626 Bute Street
Vancouver, British Columbia
Canada V6E 3M1
(604-688-0221)
- III. CENTRE FOR INDEPENDENT STUDIES (CIS)
P. O. Box 92
St. Leonard's NSW
Australia 2065
(02) 438-4377
- IV. CENTRO DE ESTUDIOS EN ECONOMIA Y EDUCACION (CEEE)
15 de Mayo
1531 Pte.
Monterrey, N.L.
Mexico
444-824
- V. CENTRO RICERCHE ECONOMICHE APPLICATE (CREA)
Via F. Crispi 1
00187 Rome
Italy
679-35-54
- VI. THE FRASER INSTITUTE
626 Bute Street
Vancouver, B.C.
Canada V6E 3M1
604-688-0221
- VII. INSTITUT ECONOMIQUE DE PARIS (IEP)
35 Avenue Mac-Mahon
75017 Paris
France
(1) 380-1382
- VIII. THE INSTITUTE OF ECONOMIC AFFAIRS (IEA)¹
2 Lord North Street
London SW1P 3LB
England
01-799-3745
- IX. INSTITUTO ECONOMIA DE MERCADO (IEM)
Nunez de Balboa 39-4 IZQDA
Madrid 1
Spain
411-21-13 and 411-25-97

¹ "The Economic Journal", a quarterly on diverse issues, is available by subscription as well as a catalogue of some 200 publications in print. The books are available through the IEA's agents in the United States: Transatlantic Arts, P.O. Box 6086, Albuquerque, New Mexico 87197.

- X. THE MANHATTAN INSTITUTE (MI)
20 West 40th Street
New York, New York 10018
212-354-4144
- XI. NATIONAL CENTER FOR POLICY ANALYSIS (NCPA)
7701 N. Stemmons
Suite 717
Dallas, Texas 75240
214-956-0306
- XII. PACIFIC INSTITUTE FOR PUBLIC POLICY RESEARCH (PI)
177 Post Street, Suite 500
San Francisco, California 94108
415-989-0833
- XIII. THE SOCIAL AFFAIRS UNIT (SAU)
2 Lord North Street
Westminster London SW1P 3LB
England
(01) 799-3745
- XIV. ISRAEL CENTER FOR SOCIAL AND ECONOMIC PROGRESS
58 West 68th Street
New York, New York 10023
(212) 877-3669
- XV. INSTITUTO LIBERAL
Av. Presidente Wilson
231 - 27º andar
20030 Rio de Janeiro - RJ
Brazil
(021) 242-2990
- XVI. AUSTRALIAN INSTITUTE FOR PUBLIC POLICY
23 Mount Street
Perth 6000
Western Australia
(09) 321-6309
- XVII. CENTRE FOR RESEARCH INTO COMMUNIST ECONOMIES
c/o 2 Lord North Street
London SW1P 3LB
England

THESE BOOKS AND OTHERS ON SIMILAR TOPICS ARE AVAILABLE FROM THE INSTITUTES AND FROM THE FOLLOWING BOOKSTORES:

The Alternative Bookshop, 3 Langley Court, Covent Garden, London WC2, England (01) 836-8371.
Laissez Faire Books, 206 Mercer Street, New York, New York 10012; (212) 674-8154.
Venda Pty Ltd., P.O. Box 236, Mona Vale, NSW, Australia 2103.
Libertarisch Boekcentrum, Postbus 2, 6668 Randwijk, Holland.