

Building the
**New Liberty
Pipeline**

The Foundation for Economic Education's mission is to inspire, educate, and connect future leaders with the economic, ethical, and legal principles of a free society.

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A Letter from *FEE's* *President*

Diogo Costa

Now a year into my role as president of the Foundation for Economic Education, I'm filled with excitement and a clear sense of purpose. This coming year isn't just another chapter. It's set to be a "vibe shift" in political, cultural, and technological arenas. We're witnessing a transformation that's redefining how young people think about their identity, beliefs, and place in the world. It's a rare moment where FEE can step in and offer clarity, inspiration, and steadfast direction through the timeless philosophy of freedom.

We are already seeing the first signs of what's coming. Young people are learning to think for themselves, moving past identity politics and cancel culture. Artificial intelligence is going geopolitical, shifting from benchmarking and test scores to tackling real-world problems. Washington and Silicon Valley are converging in ways that will reshape our political and cultural landscape. And reforms in Argentina have put economic freedom on the global map.

At the same time, young people are searching for meaning and identity like never before. That's where FEE comes in. We know that elections spark real change only when a generation's Overton window shifts. FEE's mission is to open a new Overton window for the next generation: a pipeline to liberty and a guide for those ready to embrace the philosophy of freedom.

My first year with FEE was a year of realignment. We streamlined our structure, revamped our offerings, set new performance and impact metrics, and created a cohesive journey for our audience. Now, it is time to turn outward—to innovate, create, and inspire. In 2025 and beyond, we are implementing FEE's new Liberty Pipeline.

New Liberty Pipeline

We will advance our customer journey by enhancing AI tools like AI Pencil and developing an online generative library to revolutionize access to the literature of liberty. FEE Studios will become our hub for creative excellence, producing video content that brings our freedom philosophy to life.

Our seminars and in-person events will bring together the insight of our seasoned faculty with the fresh ideas of emerging voices, creating experiences that build community and deepen intellectual engagement. Our Learning Center will grow to welcome the next 10,000 teachers and offer an expanding range of online content.

We will spark new conversations. Our iconic centennial *The Freeman* brand will return as a dynamic digital magazine featuring thoughtful essays, lively debates, and fresh perspectives for a new audience. We are expanding our social media presence and hosting in-person events in English and Spanish to reach a broader, more diverse community across the Americas and beyond.

We will also expand our Educational Entrepreneurship Lab, fostering the private education revolution sweeping the U.S., empowering educators, and transforming the learning landscape. With new student competitions, hackathons, and renewed fellowships, we are building platforms where ideas can flourish and where FEE stays at the cutting edge of free-market thought.

This is the work you support, and we couldn't do it without you.

Thank you for standing with us on this journey. Liberty is not a road sign pointing right or left. Liberty is a map. At FEE, we are the cartographers for the next generation. As we move forward, your partnership is more crucial than ever.



Diogo Costa
/ President

Foundation for Economic Education

A Historic Opportunity to Lift Up Liberty

Written by:
Dan Sanchez

Freedom has traveled a long and winding road, marked by spectacular leaps forward and horrifying reversals. After hundreds of millennia of stagnation, the triumph of classical liberalism and the market society in the 18th and 19th centuries showed what humanity can accomplish when its boundless capacity for cooperation and creativity is unleashed.

But then tragedy struck. In the 20th century, totalitarian ideologies like communism and fascism hijacked the technological wonders made possible by capitalism to perpetrate atrocities on an industrial scale. Even western Europe fell prey to the rising tide of statism. And America all but forgot its founding philosophy of freedom.

It was then, at liberalism's lowest point, that Leonard Read, Henry Hazlitt, and other allies launched the Foundation for Economic Education to rekindle the light of liberty. In the decades since, a new liberty movement has grown and gained steam. Now, in the 21st century, the ideas of liberty are once again circulating throughout the world and winning hearts and minds in large numbers.

As a result, liberal civilization's winding road has reached a fork.

Recent statist overreach has provoked a widespread rejection of big-government responses to the modern world's problems and opportunities. The state's stranglehold on institutions—mass media, education, “the science,” culture, etc.—suddenly tightened but then rapidly weakened with the tech-enabled triumph of alternative platforms and voices.

Most recently a seismic “vibe shift” has rattled the deep state to its core. The prospect of slashing the size of government and its vast network of restrictions has gone from a distant dream to an immediate possibility. Public opinion concerning the roles of government and the individual is more fluid than it has been in decades, maybe centuries.

But this dynamism is a double-edged sword. Unlike America's founding revolution, the current populist reaction against tyrannical institutions is not informed by an intellectually rigorous, philosophically coherent, and ethically grounded philosophy of freedom. This can be seen in the populist embrace of protectionism and the economic fallacies that underpin it, as well as other illiberal and potentially tyrannical undercurrents in “anti-leftist” circles. Such deviations from liberty and free markets threaten to negate the fruits of positive changes and, in the long term, discredit freedom in the eyes of the public.

At this crucial juncture in human history, the public needs liberty education and leadership more urgently than ever. As the censorship regime lifts and the public appetite for change rises, we have a once-in-a-lifetime opportunity to steer that change in the right direction by swaying intellectual discourse and the ideals of the rising generation with the philosophy of freedom.

That means becoming more adept and savvy with our messaging strategies. But, in order to provide thought leadership

to society at large, we must also better cultivate strong thought leaders within our own ranks. We must train not just persuasive policy polemicists, but principled and inspiring figures who deeply understand, rigorously uphold, and masterfully communicate the philosophy of freedom. In recent years, the liberty movement has emphasized the former and neglected the latter. The liberty pipeline is broken. We must do more to pave pathways and provide guides to help liberty lovers graduate into liberty leaders.

Now, the Foundation for Economic Education, under the leadership of our president Diogo Costa, is undertaking an ambitious project filled with promise: to build a new Liberty Pipeline. In doing so, FEE is at the same time returning to its roots and reaching for the sky. We are continuing to expand our ability to reach and persuade young people in large numbers through media and the classroom. But we are also building out opportunities for such converts to grow in their understanding and ability to communicate the ideas of liberty. We are doing this by reviving FEE's grand tradition—embodied in its renowned seminars and publications—as an educational seedbed for cultivating the liberty thought leaders of the future. And we are updating that tradition by fully utilizing bleeding edge advances in teaching techniques and technologies.

The Liberty Pipeline, explained in greater detail in the following pages, will seed both the grassroots and leadership of a liberty movement that can steer today's broader push for change away from perilous pitfalls and toward a shining future of freedom and flourishing.

FEE's Theory of Change

FEE's theory of change blends enduring principles of societal transformation with modern tools to magnify impact. Drawing from Friedrich Hayek's idea of "intellectual multipliers"—those who spread and reshape ideas—it evolves through Leonard Read's focus on cultivating excellence within close-knit communities. Targeting individuals in their formative years, as noted by Andrew Gelman, FEE amplifies this approach with technology to expand and deepen influence. The goal: to inspire a cultural shift toward freedom, sparking a ripple effect that shapes beliefs, values, and future leadership. This multidimensional, evidence-based strategy ensures FEE preserves its legacy while advancing liberty in new ways.



1. Hayek's Vision: The Multiplication of Ideas

At the heart of Hayek's insight is the concept of "Second-Hand Dealers of Ideas"—those who are not originators of ideas but play a vital role in spreading them. Historically, these intellectual multipliers were journalists, professionals, and community leaders who shaped public understanding through their influence. Today, their modern counterparts include content creators, influencers, and thought leaders who operate within specialized domains.



2. Read's Strategy: Community and Excellence

Read taught that lasting change flows from small, committed groups—seen in both revolutionary movements and modern innovation hubs. In these communities, ideas sharpen through collaboration, influence grows through shared networks, and accountability drives excellence. Leadership in this setting calls for deep understanding, confident conviction, and the ability to inspire others to carry the mission forward. Through this model, individual growth scales into broad societal renewal.



3. Gelman's Window: Targeting Formative Years

Andrew Gelman's research highlights a critical window for shaping beliefs: between the ages of 14 and 24. During these formative years, individuals are most impressionable, often adopting ideas that endure throughout their lives. Beliefs formed during this period are three times more likely to persist, creating a foundation for lasting cultural and societal transformation.



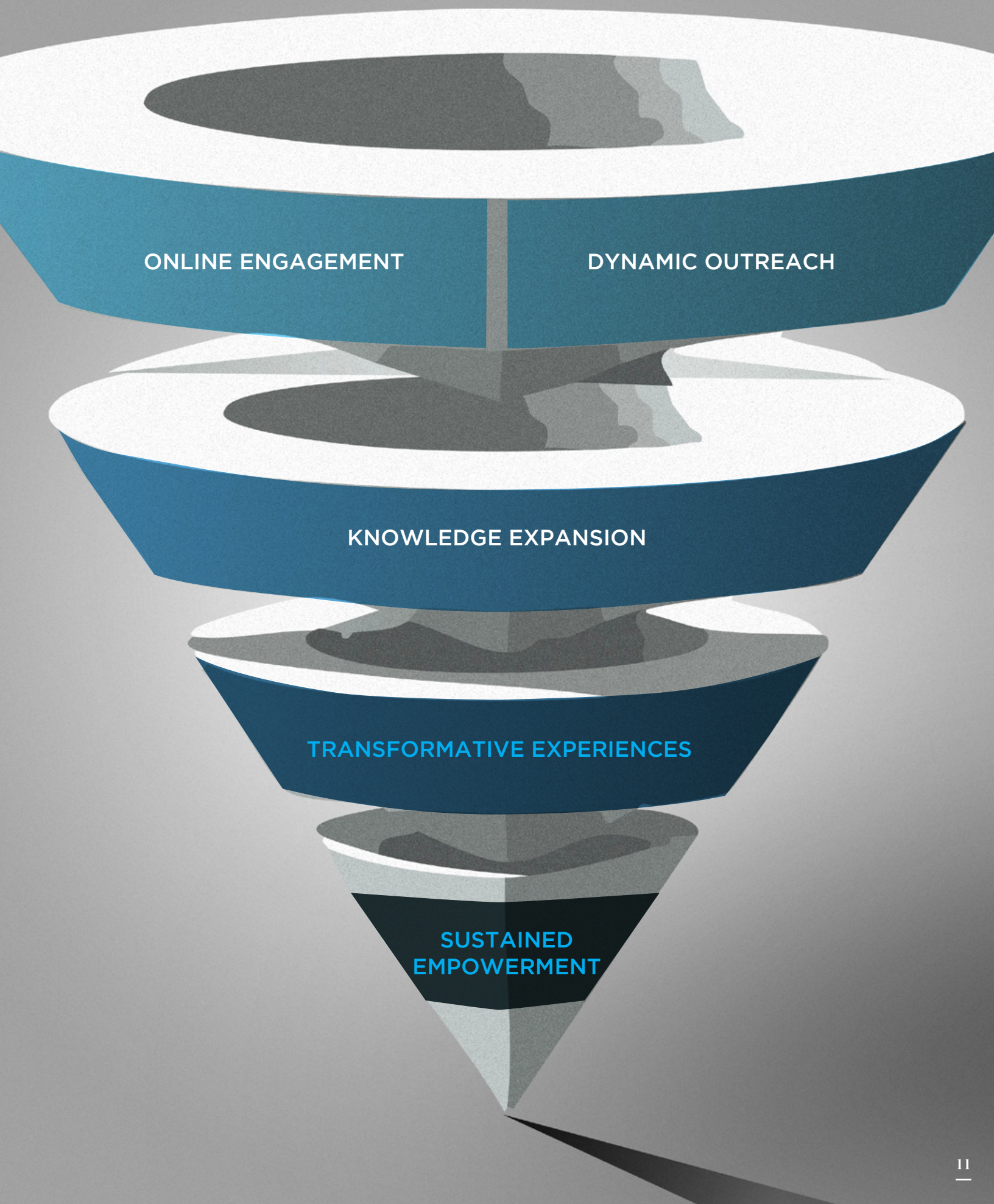
4. Technology: Tools for Timeless Ideas

Digital innovation has unleashed a new era of opportunity—one that Hayek and Read could scarcely have imagined. Today, powerful ideas can cross continents in seconds, fueled by social media, digital platforms, and content networks that erase the old barriers of cost and distance. Technology not only amplifies reach; it transforms strategy. It acts as a dynamic filter, surfacing the individuals most capable of shaping the future. By harnessing these tools, FEE is identifying emerging leaders, delivering transformative experiences tailored to their potential, and forging a new generation deeply committed to the principles of freedom.

FEE's unified theory of change aims to spark a cultural shift toward freedom by empowering the multipliers of ideas, building interconnected communities of excellence, targeting the formative years of belief formation, and leveraging technology to amplify impact. Through our new Liberty Pipeline, we seek to reshape the intellectual landscape itself, cultivate lasting influence, and scale a movement for generations to come.

FEE's Liberty Pipeline

The Liberty Pipeline being built by FEE, described in detail in the pages that follow, is deeply informed by our theory of change presented on the previous pages. We are casting a wide net to draw into our pipeline the Remnant of the rising generation: young minds that resonate with the ideas of liberty. At each stage of that pipeline, we cultivate those minds. We provide them with paradigm-shifting experiences that convert them into lifelong lovers of liberty. We deepen the understanding of the freedom philosophy. And we train them to effectively share that understanding with others through articulate speech and eloquent writing. Our Liberty Pipeline will draw in the liberty-curious and turn many of them into liberty leaders who can lead the public to embrace liberty.



Online Engagement



The Online
Engagement
stage draws in
*millions of
young people*

*through videos,
shows, and
social media
content.*

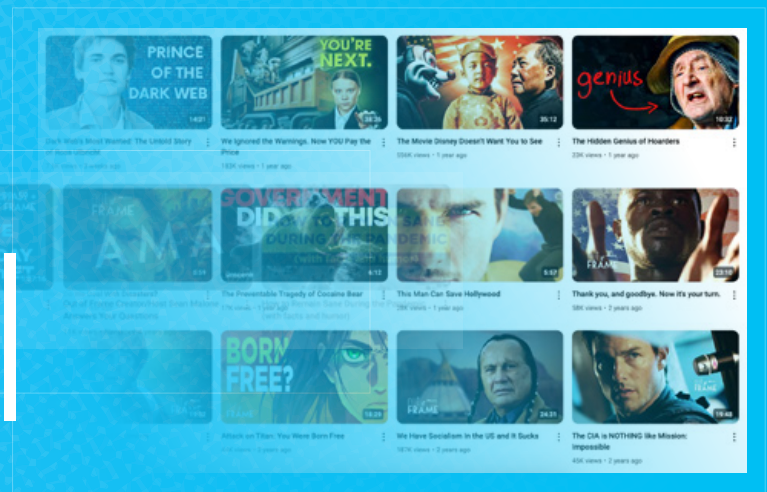
*In this stage, FEE reaches
a vast audience and sparks
viewers' curiosity about
the ideas of liberty.*



FEE Studios

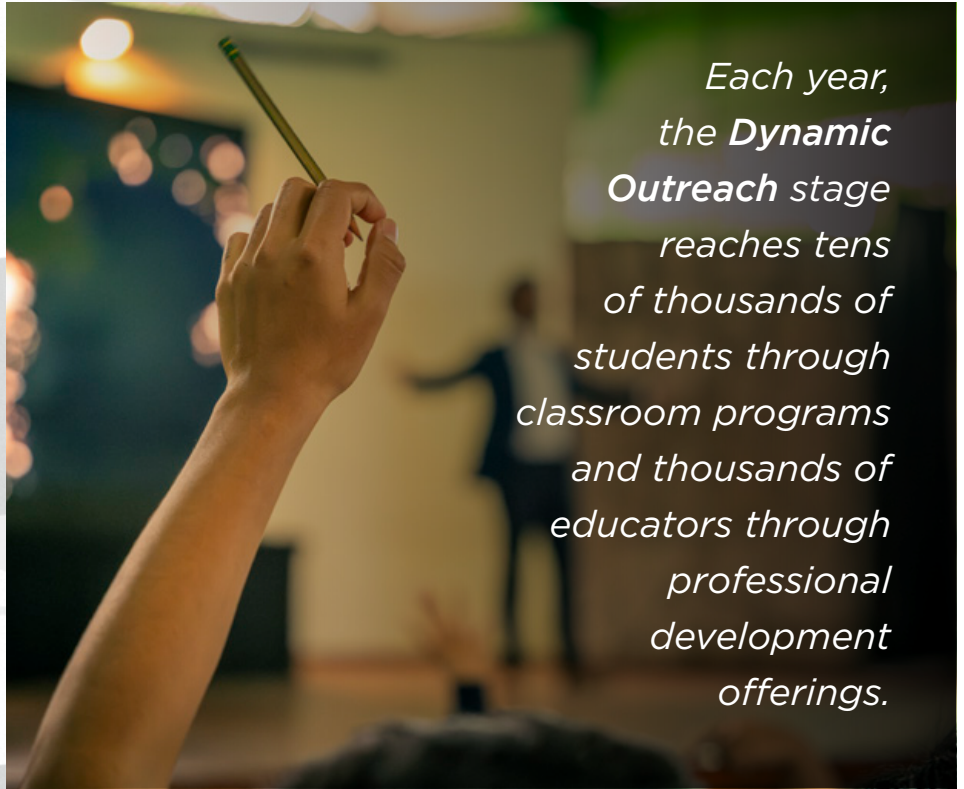
FEE Studios is a creative hub that integrates educational content and inspiring messages into engaging videos promoting the freedom philosophy.

FEE Social Media



FEE Social Media introduces free-market ideas through 20+ accounts for over 750,000 followers on X (Twitter), TikTok, Instagram, and Facebook.

Dynamic Outreach



*Each year,
the **Dynamic
Outreach** stage
reaches tens
of thousands of
students through
classroom programs
and thousands of
educators through
professional
development
offerings.*



FEE in the Classroom

Through FEE in the Classroom, FEE's network of professors and successful entrepreneurs teaches American high school and college students about individual liberty, limited government, free-market economics, private property, high moral character, and personal responsibility.



FEE en Español

FEE en Español takes FEE in the Classroom offerings to young people throughout Latin America.



FEE Teacher Training

FEE Teacher Training offers professional development opportunities for American high school social studies teachers, training them in free-market ideas and techniques to effectively convey those ideas to their students.

Dynamic Outreach



Education Entrepreneurship *Lab*

Led by **Kerry McDonald**,
FEE's Education Entrepreneurship Lab
was launched in response to the increasing
demand for **innovative education options**
and in conjunction with **expanding school
choice policies**.



The Lab catalyzes the supply
of market-based education
offerings and learning models
by ***supporting parents,
students, and practitioners
seeking alternative options.***

Currently, the Lab
houses LiberatED, the
Cole Summers Fellowship,
an Entrepreneur-in-Residence
program, and an Enterprising
Founder Award.



LiberatED spotlights **education entrepreneurship** and emerging K-12 learning models through **weekly newsletters, semiweekly podcasts, and insightful articles.**

Cole Summers Fellowship

The **Cole Summers Fellowship** offers unconventionally schooled students **guidance for promoting innovative learning models** and the freedoms that make them possible.



FEE's **Entrepreneur-in-Residence** program allows innovative school founders to **share about their founder journeys through articles, social media posts, and speaking engagements** in an effort to encourage aspiring founders to launch their own schools.



The Lab's **Enterprising Founder Award** recognizes educational entrepreneurs ("edupreneurs") who have successfully launched *microschools, low-cost private schools, learning pods, homeschooling collaboratives, and related K-12 learning models.*

Knowledge Expansion



*After young people are introduced to the freedom philosophy in the Online Engagement and/or Dynamic Outreach stages, the **Knowledge Expansion** stage offers an array of resources allowing them to deepen their understanding of the ideas of liberty.*

FEE.org

With 3.7 million annual visits, FEE.org is home to a vast library of articles and eBooks (and print books for purchase) covering a wide range of topics, including economics, culture, politics, education, and history from both theoretical and practical perspectives. These materials address the events of the day from a free-market perspective and reinterpret foundational texts in the context of modern policy issues.

Read our Featured Articles



Paraguay Punches Above Its Weight

When thinking about Latin America, most people immediately think of its giants: Brazil, Argentina, Chile, and Colombia. Big cultures, big economies, and a notable presence in international affairs. But a new player has been making increasingly prominent appearances on the global stage: Paraguay. This small, landlocked country of nearly seven million people, located in the [...]

MARCH 15, 2025 | FABRICIO ANTEZANA DURAN

VIEW ALL



Why Jobs Don't Justify Government Spending

MARCH 11, 2025 | PETER JACOBSEN

ECONOMICS



Groups Don't Make Decisions—Individuals Do

MARCH 10, 2025 | ZACHARY A. COLLIER

CULTURE



Yes, You Can Protect Liberty and Security at the Same Time

MARCH 8, 2025 | RON PAUL, M.D.

POLITICS



What Calvin Coolidge's 1925 Inauguration Can Teach Us Today

MARCH 4, 2025 | LAWRENCE W. REED

HISTORY



Review of Federal Education Policies—Even if You Like Them

FEBRUARY 27, 2025 | KERRY McDONALD

EDUCATION

Welcome to the Learning Center: FREE Classroom Resources!

Give your students the competitive edge they need in today's rapidly changing world.

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Returning Users



Featured Resources

Log in or create an account to access the Foundation for Economic Education's Learning Center. Explore resources that will empower students, adults, leaders, and teachers to help build a free-market economy tomorrow.



Choice
ECONOMICS WEEKLY WORKSHEETS

A resource packed with activities designed to help students understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.



ECONOMIC
MARVELS

Take middle school students on a journey through the history of free-market economics. Includes worksheets, coloring pages, and a presentation.



ECON 101
TAYLOR'S VERSION

A modern economics guide for your high school students. Includes worksheets, coloring pages, and a presentation.



Financial Freedom
LIVING IN FREEDOM

A comprehensive online resource designed to help students understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.



FIT

A financial literacy resource designed to help students understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.



FINANCIAL TIMES
CLASSROOM EDITION

This resource provides a high-quality, up-to-date financial news source for your classroom. Includes worksheets, coloring pages, and a presentation.



Money Matters
LIVING IN FREEDOM

A comprehensive online resource designed to help students understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.



ON-DEMAND
PROFESSIONAL DEVELOPMENT

A comprehensive online resource designed to help teachers understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.



Resource Library

A comprehensive online resource designed to help students understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.



FEE

FOUNDATION FOR ECONOMIC EDUCATION



PAPER ROBOTS

A comprehensive online resource designed to help students understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.

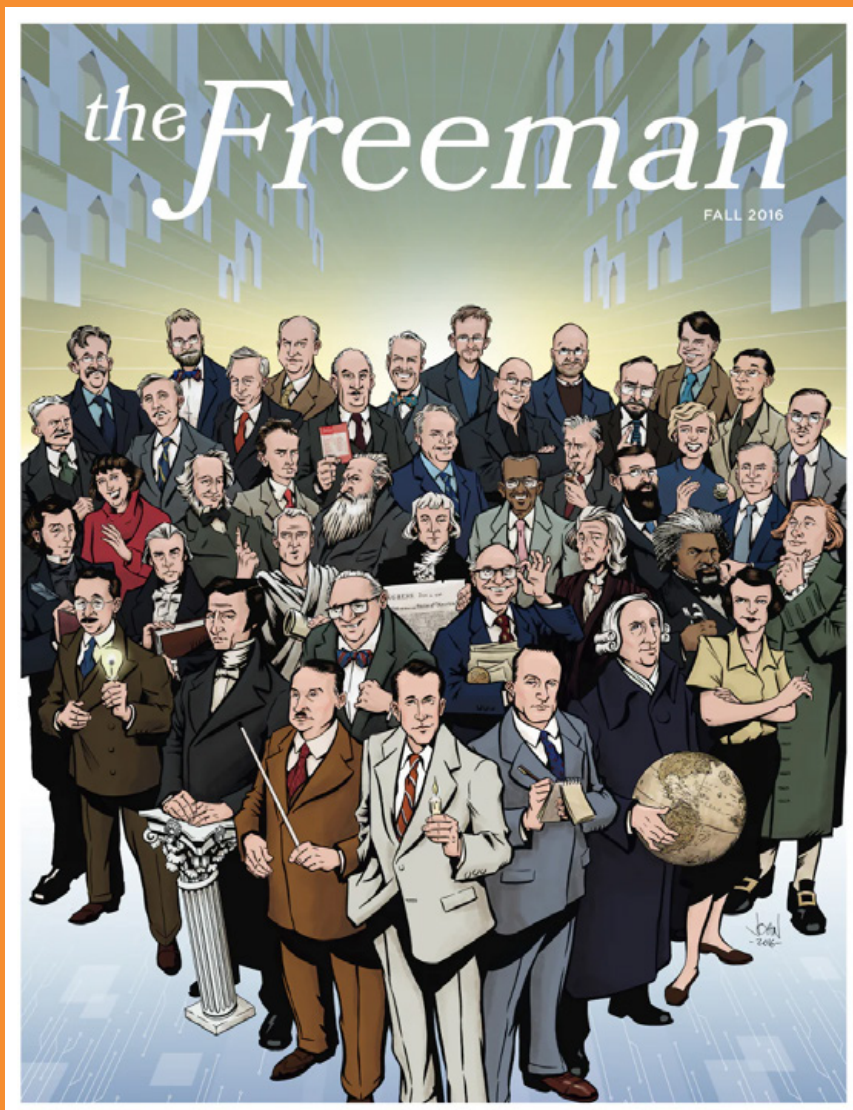


CRAFTING YOUR
FINANCIAL FUTURE

A comprehensive online resource designed to help students understand the benefits of free-market economics. Includes worksheets, coloring pages, and a presentation.

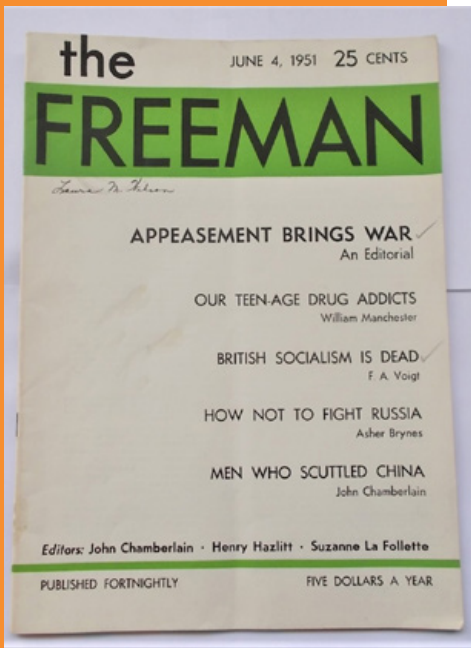
Learning Center

FEE's Learning Center is an online hub of classroom materials and resources, on-demand professional development modules, and networking opportunities for more than 12,000 registered high school social studies teachers.



The Return of *The Freeman*

The Freeman is an iconic brand with a rich history, predating FEE itself. For decades, it served as the gateway to the ideas of liberty for curious young minds.



The magazine was discontinued in 2016 as print publications became outdated. Since then, *The Freeman's* absence **has underscored the need for its return.**

No other publication offers the same entry point to the philosophy of liberty.

Relaunching in June 2025, *The Freeman* will live primarily on Substack as a digital bundled magazine, leveraging the platform's reputation for thoughtful conversation while moving beyond the fragmented, blog-based models that exhaust readers and budgets.



The Freeman

The Freeman is a conversation about liberty, free markets, and economics.

[Subscribe](#)

The Freeman is seizing the opportunity to become a high-trust bundle that gathers multiple perspectives under one roof.

Knowledge Expansion



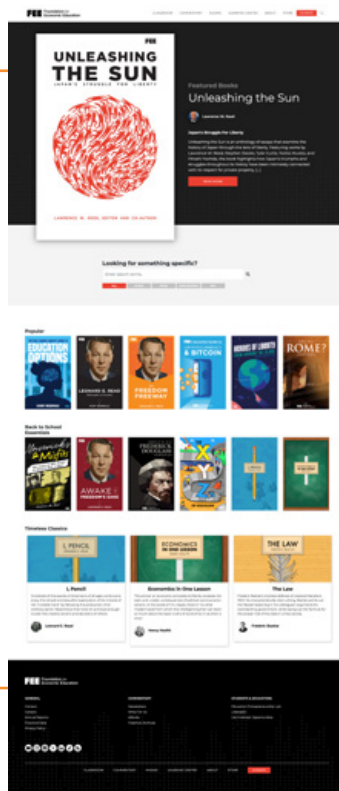
FEE is leveraging advancements in AI to build a cutting-edge digital learning environment that encourages young people to interact with the freedom philosophy.



AI Pencil is a digital assistant at FEE.org that makes economic ideas accessible by providing precise, curated responses from FEE's knowledge base in response to user inquiries. It delivers insights aligned with FEE's mission, fostering engagement and deeper exploration of economic and individual freedoms.



Leonard Read's Avatar brings FEE's founder to life as a personal guide, enriching young people's exploration of the ideas of liberty at FEE.org. This interactive experience offers answers supported by historical context and philosophical insights that embody the voice and wisdom of Read.



FEE's Generative Library (currently in development) will be an innovative eBook library at FEE.org that uses AI to enhance reader engagement. It will allow users to interact with texts, ask questions, generate summaries, and explore personalized insights on economic and individual freedoms. The Generative Library will offer a unique, dynamic reading experience for those seeking to learn more about the ideals of a free society.

Transformative Experiences

A young man with brown hair and glasses, wearing a light blue button-down shirt and a lanyard with 'active minds' and 'FEE' logos, is speaking to a group of people. The background is dark and out of focus, suggesting an indoor event or conference.

The **Transformative Experiences** stage offers immersive learning and networking opportunities for aspiring liberty advocates who demonstrate leadership potential. In this stage, students are intellectually steeped in the ideas and establish relationships within our values-driven community.

FEE Seminar Series

FEE Seminars are the modern version of the iconic FEE seminars led by Leonard E. Read in the 1950s, executing a timeless vision for free-market education utilizing innovative teaching techniques and cutting-edge technology. At FEE Seminars, students learn directly from masters of the freedom philosophy, connect with like-minded peers, and forge their understanding through discussion and debate.



FEE Hackathons

FEE Hackathons leverage the untapped potential of new technologies and the unlimited creativity of bright young minds to solve real-world challenges. By connecting with this new generation of builders and creators, FEE Hackathons bridge the gap between technological progress and economic education, fostering a community dedicated to advancing liberty through innovation.

Sustained Empowerment



The **Sustained Empowerment** stage prepares future liberty leaders to have a profound and prolonged impact whether through employment with FEE, another liberty organization, or as a pro-liberty influencer or entrepreneur.

FEE Fellowships

*FEE
currently
offers three
fellowships:*

FEE Fellowships provide young leaders with advanced training and mentorship, positioning them to become influential communicators and leaders.

***The Henry Hazlitt Fellowship** trains promising young classical liberal thinkers in writing, speaking, and media skills in the tradition of great communicators of liberty like Henry Hazlitt, Leonard Read, and Frédéric Bastiat.*

***The Steven G. Horwitz Fellowship** popularizes liberty ideas articulated in American economist Steven Horwitz's writing using text-based social media.*

As mentioned on *page 17*, the Education Entrepreneurship Lab's ***Cole Summers Fellowship*** offers unconventionally schooled students guidance for promoting innovative learning models and the freedoms that make them possible.



FEE Internships

***FEE Internships** provide real-world work experience for young people ready to begin contributing professionally to the advancement of liberty.*

What We Believe

A Manifesto

*Written by:
Diogo Costa*



Founded in 1946, our mission at the Foundation for Economic Education is to inspire and educate future leaders about the principles that underpin a free society. We believe in individual liberty, free-market economics, entrepreneurship, private property, high moral character, and limited government. At the same time, we recognize the challenges of the modern world and strive to apply these principles in fresh, innovative ways.

We

believe that the ultimate purpose of any political or economic system should be to enable individuals to live free and flourishing lives. Laws must apply equally to everyone. All people—regardless of race, gender, religion, or background—share the same rights to life, liberty, and the pursuit of happiness. No one should be coerced into a specific lifestyle. Instead, individuals should have the freedom to choose their own path and peacefully share their beliefs and values with others.

To foster human flourishing and overcome poverty, societies must rest on a foundation of individual rights, private property, and the rule of law. Property rights should be clearly defined and protected—not just for the wealthy and powerful, but especially for the most vulnerable. When property is insecure, the poor and the weak suffer the most. Their hard-earned possessions can be arbitrarily taken, and their livelihoods are left at the mercy of the powerful.

We envision a future where abundance is the norm, and the marvels of technology and industry are accessible to everyone, regardless of their circumstances. Entrepreneurship and free markets are transformative forces for social integration and upward mobility. Through building and growing businesses, individuals born into poverty should be able to rise as far as their talents and ambition allow. In a free and open economy, success is earned not through political favors or inherited privileges, but by serving others and creating value. Far from being a system of exploitation, entrepreneurial capitalism is humanity's greatest engine for empowerment and prosperity.

Prices and profits, shaped by the dynamic interplay of supply and demand, provide essential knowledge that enables individuals to coordinate their efforts. The market process depends on insight, merit, achievement, courage, and individual agency. It should be embraced and respected, not manipulated or overridden by central planners. Markets require a foundation of sound institutions, such as stable money and impartial courts. The role of modern liberal democracies is to establish just rules of the game while letting the market process determine outcomes freely.

While the scope of government should be strictly limited, the quality of its institutions is not fixed or beyond improvement. Modern democracies face several key obstacles: special interests extracting wealth without creating value (rent-seeking), gridlock caused by groups blocking needed reforms (vetocracy), aging and inefficient legal systems that prevent reform (technical debt or kludgeocracy), and bureaucracies that grow increasingly rigid and unresponsive over time (institutional sclerosis). By fixing these problems, we can create institutions that are more effective, accountable, and responsive—ultimately expanding human freedom and delivering significant benefits to society.

We recognize the “crisis of authority” confronting traditional institutions in the digital age. While declining public trust in elite knowledge poses challenges, it also create opportunities for a revival of bottom-up problem-solving. The solution is not to tear down institutions at random, but to reimagine and rebuild them with purpose.

The spread of power and information opens paths to new governance tools and models. With the help of technology, communities can manage resources and solve conflicts without relying on coercion.

Classical liberals and libertarians value social harmony without demanding consensus. A healthy society thrives on diversity of beliefs, spirited debate, and the constant testing of ideas. Every person must be free to speak his mind, challenge prevailing wisdom, and engage with opposing views without intimidation. Institutional stability depends on epistemological openness: granting any faction the power to silence others makes winning elections existentially high-stakes, as victors can use censorship to lock opponents out of public debate. The only limit to free inquiry and speech should be direct incitement to violence, which violates the fundamental rights to life, liberty and property. In every other domain, the clash of competing ideas sharpens our understanding. Even false claims strengthen our grasp of truth by compelling us to refine and defend sound arguments.

Policy Challenges

In applying these principles to the realm of government policy, we prioritize prudence and practical reasoning over dogma. Public policies, even when justified, should be assessed based on their costs and benefits, not merely their intentions. In general, we favor bottom-up solutions that are tailored to local needs rather than centralized, one-size-fits-all approaches. Those closest to the problem understand its complexities best, and solutions that enhance individual agency produce better outcomes than distant bureaucratic control. Efforts to address poverty, for instance, should empower individuals to make their own choices and build self-reliance, rather than expanding state control.

Exploring innovations—cultural, institutional, and technological—that deliver public goods through voluntary means, rather than coercive taxation, reflects our commitment to a freer society. We recognize that externalities, where the costs or benefits of an activity spill over onto third parties, pose genuine social and environmental challenges. Strong property rights, however, often provide the best mechanism for addressing these spillovers. Well-defined property rights enable Coasean bargaining, allowing affected parties to reach efficient and fair solutions. When traditional property rights fall short, pricing externalities—such as greenhouse gas emissions—can internalize social costs while creating new, tradable property rights.

Yet

many market solutions to environmental and social challenges face a significant obstacle: excessive regulation. Regulatory barriers often hinder progress in cleaner energy, affordable housing, and infrastructure. Narrow NIMBY interests frequently block beneficial projects, leaving cities less vibrant, more polluted, and increasingly unaffordable. By streamlining approvals and limiting excessive litigation, we can empower markets to drive environmental progress and improve quality of life.

We reject the pessimism that growth is unsustainable due to environmental constraints. Time and again, human creativity and innovation has solved challenges once thought impossible. The prophets of degrowth have consistently been proven wrong. In a free society, innovation and stewardship can overcome even significant environmental challenges. The solution to environmental problems is not less growth, but smarter growth—powered by the unrelenting human drive to improve our condition. Human ingenuity is the ultimate resource.

Internationally, we advocate for a freer movement of goods, people, and ideas. We believe humanity is one, and that the accidents of birthplace and citizenship should not determine anyone's life chances. Migration must be managed responsibly, but peaceful people seeking opportunity should face fewer barriers. We likewise support trade as a positive-sum way to connect the world's producers and consumers. Global trade is not a race to the bottom, but a stairway to the stars.

At the same time, we recognize the geopolitical dangers that surround us. A stable and prosperous world depends on a secure and peaceful international order, for war is the ultimate enemy of human life and human freedom. It is in times of peace that economies flourish, technologies advance, and the human spirit soars to its greatest heights. It is the strength of free nations that deters aggression and preserves the blessings of human civilization. Strong and peaceful market democracies are a force for good.

We believe in human progress driven by science, technology, and entrepreneurial innovation. Governments must adapt to change rather than impose rigid regulations and barriers to progress. The tools emerging today—from clean energy and life extension to startup societies, artificial intelligence, and cryptocurrency—can transform human capabilities. With sound frameworks, these advances will make humanity healthier, wealthier, and wiser. A world of abundance lies within reach: one where material needs are met at negligible cost, energy flows freely, and most diseases yield to human ingenuity. This future demands entrepreneurial vision and the determination to build it.

The Beauty of Freedom

For an innovative society to thrive, it must also be a free and open society—one characterized by free inquiry, pluralism, peace and tolerance. Tyrannies can also harness innovation for their own ends. Only decentralized intelligence, entrepreneurial dynamism, respect for the rule of law, and limits on power can unlock technology's true potential to advance human flourishing.

Furthermore, abundance without freedom is but a gilded cage. Material prosperity, while necessary, is not sufficient for human thriving. For what is a rich life, if one is not free to think, to speak, to worship, to love, to create, to pursue one's dreams without limits? Freedom of expression, freedom of belief, freedom of association, freedom to choose one's own path—these are not mere luxuries but the very lifeblood of the human experience.

We utterly reject the pernicious notion that liberty must be traded off against other social values like security, equality or stability. On the contrary, freedom properly understood is the wellspring from which all other blessings flow. It is the crucible of creativity, the guardian of human dignity, the catalyst of social dynamism. In its absence, the human spirit withers. In its presence, it soars to unimaginable heights.

Ours is an unabashedly individualist creed, one that puts the sanctity of the person at the very center. We believe in the inviolability of self-ownership, in the inalienable right of every man and woman to be the protagonists of their own lives and destinies. And we believe that a truly free society is one in which the only limit on the individual is the equal freedom of others—where persuasion replaces coercion, and all relations are based on mutual consent.

But individualism need not mean atomism. For in a free and open society, the flowering of human diversity and differentiation creates a beautiful web of interdependence, a marvelous fabric of voluntary cooperation and exchange. The market, far from a sterile machine, is an organic social ecosystem—a space where individuals, each pursuing their own

vision of the good life, create value for one another and weave together ever more prosocial forms of community.

Thus, we believe that societies are rich emergent orders whose health depends on myriad institutions: families and community groups, companies and associations, universities and houses of worship. Classical liberal politics is about enabling these elements of civil society to solve problems collaboratively, not replacing them with state power. We aim for a world of abundant options, competition, and individual choice. Our ultimate goal is nothing less than a universal civilization of free people engaging in peaceful cooperation and voluntary exchange under just rules. We have made immense strides in this direction, but there is so much further to go. We aspire to build a world of ambition, abundance and adventure for our children.

The challenges facing liberal civilization are immense: from authoritarian states abroad to populist movements at home, from fiscal overstretch to cultural decay. At every turn, the enemies of freedom seek to supplant the spontaneous order of catallaxy with the dead hand of the state. Our enemies are stagnation, central planning, thought and speech control.

In response, we must reinvent classical liberalism for a new era—not as a relic, but as humanity's boldest path forward. This is the mission to which we dedicate ourselves as new classical liberals and libertarians. We want to forge a world where the creative powers of every human being can find their fullest expression—a world where anyone, regardless of the circumstances of their birth, can pursue their wildest aspirations; where the frontiers of knowledge and the boundaries of the possible are relentlessly pushed outward; where the conquest of atoms and algorithms, of distance and time, of disease and decay, of ignorance itself becomes everyman's patrimony. A world of ceaseless striving, of exuberant experimentation, of revolutionary scientific and artistic achievement.



Taking the Message of Liberty to the Rising Generation

We also believe that we cannot take our freedom and prosperity for granted. A freer future won't happen unless we actively pursue it. Achievements built across generations can erode when societies forget the principles and processes that created them. We must spread an understanding of freedom's foundations, especially among the young. The fate of liberty is always just one generation away.

FEE seeks no special favors or resources from any political authority. We rely entirely on the voluntary support of individuals who share our perspective and believe in our mission. We treat the funds our supporters entrust to us with the utmost respect and stewardship, knowing that we have earned nothing except what our work merits in the eyes and hearts of free men and women.

To secure the blessings of liberty for the future, we need a new vanguard of young classical liberals and libertarians to carry the torch forward. That is why FEE places such emphasis on reaching students and young people.

We are committed to creating increasingly engaging and impactful content, leveraging cutting-edge technologies, and crafting transformative experiences to introduce the next generation to the ideas of liberty. From high school seminars to our undergraduate programs, FEE aims to lead the way in raising up young people who will become the entrepreneurs, innovators, and intellectual leaders of a free society.

In all our endeavors, we hold ourselves to the highest standards of ethical speech and conduct, sound management, continuous improvement, and service to our audience. We understand there is always room to enhance and refine our work in advancing our mission.

Our vision is ambitious, but nothing less is called for in this moment in history. The challenges are great, but so too are the opportunities. We hope you find our mission inspiring and worthy of your support. Liberty is not a road sign telling us to turn right or left. Liberty is a map, and we are the cartographers for the next generation.

Together, we can build a future of freedom and flourishing for all.



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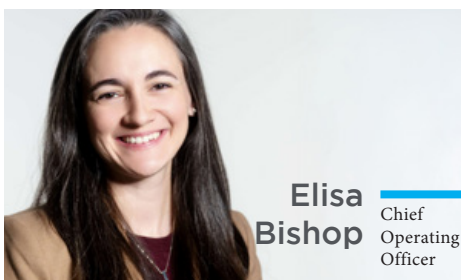
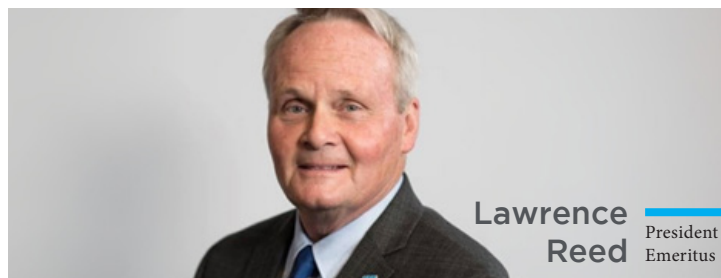
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