Notes

2025

from FEE













Stories from the Liberty Pipeline

THE Liberty PIPELINE

FEE's Liberty Pipeline is an end-to-end journey designed to:



ONLINE ENGAGEMENT & DYNAMIC OUTREACH

REACH & ENGAGE *young people through media & the classroom*



KNOWLEDGE EXPANSION

DEEPEN *their understanding of liberty through FEE's resources & publications*

TRANSFORMATIVE EXPERIENCES

PROVIDE *transformative experiences through in-person seminars & events*



SUSTAINED EMPOWERMENT

EMPOWER *them to become future leaders in the liberty movement*





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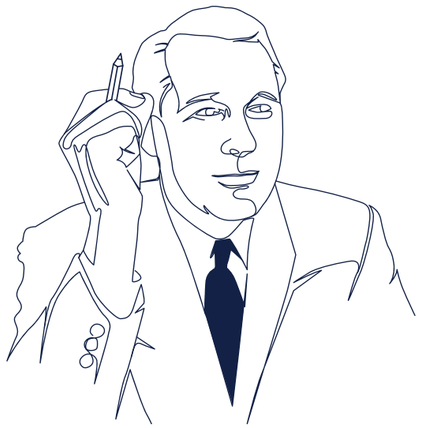
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Ways to Give

Thank You for Supporting FEE.

FEE's Next 80 Years



In the early 1950s, Congress called Leonard E. Read to testify before a committee investigating alleged lobbying.

He made a simple point: FEE is a nonprofit devoted to education, not politics.

They found no lobbying, only ideas that would reshape the world, help the United States win the Cold War, revive free-market economics, and inspire generations of leaders to choose liberty.

FEE has been advancing those ideas for nearly 80 years. How will we do that for the next 80?

On many campuses, conversation gives way to tribal politics. Students often feel pressure to pick a side instead of test ideas. Principles that built America—individual liberty, free markets, limited government—get pushed to the margins.

This is the problem Read saw in 1946. While others chose between rival authoritarians, he chose liberty. While others demanded loyalty to party, he asked for loyalty to truth.

Students still face a false choice between competing illiberal currents. They need what Read offered: an alternative grounded in human dignity, economic freedom, and voluntary cooperation.

They need FEE.

Somewhere right now, a young person is sitting in a classroom, staring at his phone, walking across a campus, wondering if there's something more.

Something better. A different way to think about the world.

All he needs is a first encounter with ideas that can change everything, and you can help make that happen.

It's precisely why we created FEE's Liberty Pipeline: an end-to-end journey that guides students from their first encounter with free-market principles to the point where they build, teach, and lead in the real world.

We change minds and continue the journey by giving students concrete tools, a community, and ongoing support so they become torchbearers in their own right.

One of us knows that journey firsthand. In 2004, I (Diogo) attended a FEE seminar after winning an essay contest in Brazil. It set my life on a course devoted to economic education. And that journey eventually brought me back to FEE to help build the Liberty Pipeline.





FEE's Liberty Pipeline is in place, market-tested, and making a real-world impact.

In the pages that follow, you will discover incredible stories from the Liberty Pipeline: young people discovering the freedom philosophy for the first time, teachers introducing free-market lessons into their classrooms, and lives being transformed through FEE's remarkable programs.

With your support, we can create more lifelong advocates for liberty, and the thousands of thinkers, writers, and leaders that Leonard E. Read envisioned.

We invite you to join us as we look ahead to the next 80 years of FEE and the future of freedom. The torch is in our hands.



Let's light the way.

In Liberty,

Diogo Costa, President

Lawrence W. Reed, President Emeritus



Sparking Curiosity in Millions

BY **MAGGIE ANDERS**

Whenever I'm asked to talk about my intellectual journey, I often wonder if my story is really that unique.

I am a woman in my mid-20s who believes in free markets, limited government, and strong moral character. How many more are there like me?

My journey began the way it did for many others. I was a 14-year-old asking questions about the world. I stumbled into politics on a social media platform littered with far-left rhetoric, where young women my age were bullied for asking questions. We were told to just shut up and listen to more "marginalized voices."

I did shut up and listen for some time, but I quickly became miserable. The left-wing views I consumed told me to hate myself and the world around me. A series of violent and politically tense events in my hometown forced me to reconsider my worldview.

My self-education began on YouTube. I devoured libertarian and conservative content in secret, wanting to understand the ideologies I had only seen strawmanned before. One video with Peter Schiff talking to Occupy Wall Street protesters gave me my eureka moment. I went on to study political science and economics at university, with a deep desire in my heart to do for others what Peter Schiff had done for me.

While on campus, I was handed a free copy of Frédéric Bastiat's The Law, printed and distributed by the Foundation for Economic Education.



Everything clicked.

Years later, I packed up my small apartment in Baton Rouge and moved to Atlanta to work at the very organization that had sparked my intellectual journey. I started at FEE as a fundraiser, but my colleagues tapped into the secret I had long hidden for fear of failure: I wanted to make videos.

FEE has empowered me to deepen my understanding, pursue self-education, and speak with conviction. As host of FEE's YouTube show Undoctrination, I reach a new generation with new concerns: rising student loan debt, skyrocketing consumer prices, and disintegrating social cohesion.

In my Undoctrination videos, I often say, "You have everything you want but nothing you need." For years, socialists offered more government intervention as the answer. At FEE, we present a better solution, one rooted in freedom and truth. We empower viewers to transcend social pressures and ask questions, just like I did.



Maggie Anders is a writer, commentator, and host of FEE's YouTube show Undoctrination.

That is the power of FEE's social media. Every short video, every post, every clip has the potential to reach millions. For many young people, it may be their first exposure to the ideas of liberty. That spark of curiosity can lead them deeper into the Liberty Pipeline, where they expand their knowledge, find community, and emerge as lifelong advocates for liberty.

I've come to realize that I am not alone. Far from it. I've met thousands of young, like-minded people thanks to my work at FEE. And in some ways, our work is just beginning. If we commit to continue making free-market ideas compelling for each rising generation, I am confident the liberty movement will only grow.



Reaching Students by Equipping Teachers

BY **HANNAH LANGDON**

Just four years after launching, FEE's Learning Center now provides over 13,000 teachers with daily lesson plans. That translates into thousands upon thousands of students being introduced to the principles of individual liberty, limited government, and free-market capitalism. By equipping teachers, we are opening doors for students.

Our Learning Center team knows firsthand the need for quality, liberty-friendly resources in the school system. Our team has over 50 years of combined classroom experience, which is why teachers trust FEE to deliver content created for real classrooms, and why we are passionate about providing free, engaging lessons in economics, business, and personal finance. Ultimately, the students reap the benefits. Every lesson lights a spark in young minds, opening their eyes to the ideas of liberty.

In 2025, we launched the FEE Teacher Fellowship to deepen this impact. Over the course of a year, each hand-selected Fellow will complete a Fellowship Project, such as writing curriculum, presenting at a conference, or developing other resources to bring FEE's mission to more classrooms. Our Learning Center and Teacher Fellowship are vital components of FEE's Liberty Pipeline.

One Fellow, Bill Joy, teaches high school Honors Personal Finance and AP Computer Science in South Carolina. In the early 1990s, he studied at Shanghai University of Finance and Economics and the Beijing University of International Business and Economics, where he witnessed what it was like to live in a totalitarian society. In his Fellowship application, he wrote, "Two factors that never change in a communist country are economic freedom and individual liberty… The Chinese are still told what they can do for a living and where they can work. We are so lucky to live in a country where these freedoms are considered a basic human right."



In his classroom, Bill emphasizes personal responsibility as the way to freedom (there's no getting away with late homework in his class!). As a new educator, he noticed a lack of classroom resources for economics and policy. The FEE Teacher Fellowship gave him an opportunity to be a part of the solution.

In July, Bill and the other seven 2025 Fellows gathered in Atlanta for two days of exploring free-market principles, hearing from Lawrence Reed and economics professors, and connecting over beers and bowling in the evenings. The experience enriched the Fellows, and it equipped them to bring those ideas back to their students.

This is why FEE invests in teachers. When we empower educators, we reach thousands of curious students with the ideas of liberty. Equipping Bill and teachers like him to bring free-market ideas to their students is the Liberty Pipeline in action. With your help, students in today's classrooms will become tomorrow's champions of freedom.



Hannah Langdon is an Education Associate at FEE, supporting the Learning Center, teacher training, and professional development programs.



From Syria to Freedom

BISHER'S JOURNEY THROUGH FEE'S LIBERTY PIPELINE

BY **GABRIEL MITCHELL**





"Statism is sadism."

Few can say these words with as much gravity as Bisher Alshehab. Growing up in Syria, liberty was a matter of life and death, not just abstract ideas. "I blame it all on the government," he explains. "Seven million Syrians have been displaced from their homes."

Moving to the USA has given him much-needed distance. Living in a free society, Bisher has been able to deepen his understanding of liberty, both conceptually and tangibly. FEE has played a key role in his knowledge expansion, and he is eager to help us make an even bigger impact in the lives of young people all over the world.



It was our YouTube videos that first caught his attention. He praises FEE's content for making economics "simple and relatable," saying we've "figured out how to bridge the gap between academic ideas and real-world experiences."

Fortunately, his engagement didn't stop there. In 2024, Bisher attended his first in-person FEE event: Active Minds. He explains, "I was very happy that I did. It was a long flight but well worth it; truly a life-changing event for me."

One of those transformative moments came when he won the Active Minds portrait contest. As part of the application process, students submitted an essay with an accompanying photograph. At the conference, the best entries were displayed as a gallery, and students voted on their favorites. Bisher's winning submission was a personal one: a two-image collage contrasting his experiences in Syria with his first month in Washington, DC.

Later, FEE's Economic Marvels video competition gave him a chance to become a producer of ideas, not just a consumer. His winning submission traced an "I, Pencil"-esque journey of Starbucks coffee. Watching the video, it's clear that he was paying attention at FEE's Active Minds conference.

His success in the Economic Marvels competition has opened many doors, including John Stossel's organization reaching out to discuss potential collaboration. Because of FEE, Bisher feels empowered to advocate for freedom. He explains, "The competition really helped me find my voice in content creation." It's clear this isn't the last we'll hear from him.

Bisher's journey through FEE's Liberty Pipeline is not only inspiring but also shows why every touchpoint we have is important. Videos, seminars, and student competitions all matter. Just one FEE interaction can leave an impact, but each stepping stone is essential for transforming our students into advocates for the freedom philosophy.

When I interviewed Bisher for this piece, he asked me to include a pitch for FEE's programs:

"If you want to grow intellectually, make lifelong connections, and learn from some of the best voices in the liberty movement, then attending a FEE event is one of the best choices you can make."

Ideas in Action

THE STORY OF WILL WOODS II

BY **GABRIEL MITCHELL**

On June 6, 2025, 38 students from around the world braved the Palm Springs heat to experience a one-of-a-kind event: FEE's first-ever Hackathon.

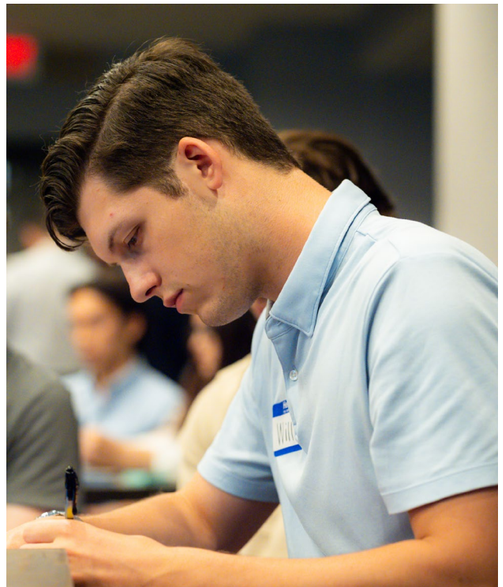
One of them was Will Woods II, a Marketing and Finance student from Cedarville University. As a freshman, Will helped organize and launch CUE (Cedarville University Entrepreneurship) School. In 2024, Cedarville partnered with the Foundation for Economic Education to create CUE Camp, an entrepreneurial summer camp for high school students. That's when Will first encountered FEE—and the ideas of liberty in action.

When FEE invited Cedarville to send a group of students to compete in the Hackathon, Will jumped at the opportunity. It was an intensive, three-day competition where teams of students collaborated using AI technology to solve real-world problems.

"The Hackathon was awesome!" Will recalls. "FEE created value in my life by giving me a fresh perspective on what's possible when you change your environment, become competitive, and focus for an intense, short period of time."

Nine teams competed, but Will's stood out. They created AI Business Simulator, an app that would allow users to test the feasibility of a business idea in minutes instead of months. They won first place, earning the chance to present their project in front of more than 500 attendees at FreedomFest.







Programs like FEE's Hackathon ensure that students like Will don't just learn about freedom, they experience it, practice it, and prepare to defend it in the arenas of technology, business, and public policy.

"I was actually surprised with how much I learned," Will says. Though raised in a libertarian household, this was his first time getting an intensive, focused education that connected the economic principles of liberty to technology like AI. It seems to have left a lasting impression. Now it feels natural for him to discuss technology while connecting it to the freedom philosophy.

Though still in college, Will has already started his own marketing business, CTI Strategy, to "help business owners and entrepreneurs transform their digital presence by providing branding strategy, social media optimization, and media production."

He also runs a YouTube channel (@will-woods-ii) and his website, WillWoodsII.com, where he declares in big, bold letters:

"I CREATE TO INSPIRE OTHERS TO LIVE A LIFE OF PURPOSE."

Will is exactly the kind of visionary Leonard Read had in mind when he founded FEE. His journey—from first exposure, to deep engagement, to a transformative experience, to becoming an empowered entrepreneur—is proof that the Liberty Pipeline works.



Gabriel Mitchell is a Programs Manager at FEE, supporting seminars, events, and student engagement programs.



Protégés into Mentors

HOW FEE FELLOWSHIPS BRING THE LIBERTY PIPELINE FULL CIRCLE

BY **DAN SANCHEZ**

When I spoke to Rachel Cooper for this article, she was on her way to teach Henry Hazlitt's *Economics in One Lesson* to a group of teenage homeschoolers. At just 19, she had recently graduated from the very same homeschool program she was now teaching.

What an uplifting scene: a teen teaching teens "the seen and unseen" of the market economy. And no one assigned Rachel that task: it was her own idea and initiative. Where did someone so young get the inspiration to share Hazlitt's economic wisdom with her peers?

From FEE, of course! Rachel is a graduate of the Hazlitt Fellowship: FEE's incubator for student-communicators of the freedom philosophy. During the program, she honed her skills to explain free-market ideas through speech and writing. Now she is ready and eager to share that knowledge with the next generation.

Rachel first heard about the fellowship by watching a YouTube video with Brett Cooper, a member of the very first Hazlitt Fellowship cohort in 2021.

At the time, Brett planned to attend law school to make a difference as a constitutional lawyer. But then her Hazlitt Fellowship mentor, Hannah Cox (herself a 2020 graduate of an earlier FEE fellowship), gave her a writing assignment that changed her life: to research and write about the economics of law school.

"What once was a promise of a lucrative career is now a promise of debt and a degree that is steadily devaluing," Brett reflected in her resulting FEE.org article, "I Gave Up My Seat in Law School One Week Before Orientation. Here's Why," citing Hazlitt's *Economics in One Lesson* and Ludwig von Mises's *Human Action*. "I think I'll be happy to be putting my energy and resources elsewhere." And that's exactly what she did.

Convinced she could better make a difference as a full-time content creator, Brett launched a career making videos with Young Americans for Liberty, PragerU, and the Daily Wire, and quickly became a viral sensation.



Her new solo YouTube channel already has 1.6 million subscribers, many of them young women like Rachel.

When Brett shared my post on X (Twitter) inviting others to follow in her footsteps by applying for the Hazlitt Fellowship, Rachel saw it and applied.

Once accepted, Rachel dove right in, studied diligently, and demonstrated a creative flair for communicating the freedom philosophy through video shorts, X threads, and essays. Even her father, who homeschooled her, noticed how much her writing improved.

Her hard work culminated at a 2025 FEE summer seminar at Florida International University in Miami, where she delivered a rousing speech quoting Hazlitt from memory.



She won first place in the speech contest and a $100 prize, which she planned to invest in a microphone for her first podcast.

FEE Fellowships are where the Liberty Pipeline comes full circle. Hannah Cox influenced Brett Cooper. Brett inspired Rachel. Now Rachel is teaching economics to homeschool students and is preparing to launch her first podcast. In time, one of Rachel's students or listeners may become the next fellow, writer, or speaker in the pipeline.

By transforming students into teachers, protégés into mentors, and followers into leaders, FEE is building a self-scaling educational model. If widely adopted by the liberty movement, we can realize Leonard Read's dream of cultivating "10,000 Bastiats": principled and prolific elucidators whose bright-burning light will lead the world toward liberty.



Dan Sanchez founded and leads the Hazlitt Fellowship and is FEE's Distinguished Senior Fellow.







Let's Light the Way Together

BY **ADRIENNE JOHNSON**

My father introduced me to "I, Pencil" when I was in college. At the time, I had spiked purple hair, a tongue ring, and had recently discovered my new hero, Ayn Rand. Social media wasn't a thing yet, so I relied on my hippie baby boomer father—turned *Reason*-reading libertarian—for my education. The sociology professors at UC Santa Barbara certainly weren't providing it.

All this to say, I have deep roots in the liberty movement and have loved the freedom philosophy for as long as I can remember. Maybe you can relate. Or maybe your story is completely different from mine—or any of the stories in the pages herein.

Regardless of our backgrounds, we are united by a passion for liberty. We all want to see a world of human flourishing and freedom. That is why it is an honor for me—and everyone at FEE—to work for an organization dedicated to educating and inspiring young people with the principles of a free society. My father would be proud.

I hope these real-life stories of FEE's Liberty Pipeline at work in the world have inspired you as much as they've inspired us. It's why we do what we do every day. We are making tremendous strides for liberty, but there is still so much work to be done.





Every day, young people are being seduced by the siren song of socialism. Social media, pop culture, and vast swaths of the education system continue to push Marxist ideas, cloaked in empathy, compassion, and good intentions. If we don't reach students with the truth and provide opportunities for critical thinking, America could become unrecognizable and liberty could be lost.

The stakes have never been higher. But the opportunity has never been greater. FEE's Liberty Pipeline works. Lives are being transformed. Students are discovering free-market principles, teachers are introducing them into classrooms, and young people are emerging ready to build a freer, more prosperous world.

Now is your chance to partner with us to do even more: reach more students, train more teachers, and deeply invest in the next generation of liberty-minded leaders. Together, we can ensure that FEE's next 80 years are even more impactful than the last.

Liberty needs you. Will you join us?



Adrienne Johnson is Director of Development Communications at FEE.



WAYS *to* GIVE

Invest in liberty with a tax-deductible gift today.

DONATE ONLINE:

FEE.org/Donate

MAIL CHECKS TO:

Foundation for Economic Education
1776 Peachtree St NW
Suite 710-S
Atlanta, GA 30309

CONTACT US:

(404) 554-9980
donate@fee.org

FEE TAX ID #: 13-6006960

OTHER WAYS TO GIVE:

There are many tax-savvy ways to support liberty. Contact us to ask about giving via IRAs, stocks, donor-advised funds, and more.



FEE DONOR CLUBS

FRIENDS OF FEE

Give a monthly gift of any amount to join our community of dedicated supporters who sustain FEE's nearly 80-year mission to deliver vital economic education to the rising generation.

Benefits include:

- FEE Quarterly e-newsletter
- Membership discount code for the FEE store
- Free digital download when you join

1946 CLUB

Named for FEE's founding year, the 1946 Club honors donors giving $1,946 or more annually with exclusive benefits and recognition.

Benefits include:

- All Friends of FEE benefits
- Personal FEE liaison for donor support and impact updates
- Annual FEE enamel pin
- Annual Reports and select FEE publications
- Invitations to exclusive webinars and FEE events
- Behind-the-scenes updates from FEE leadership

IRVINGTON CLUB

In honor of FEE's historic home in Irvington, New York—the birthplace of the modern liberty movement—the Irvington Club recognizes donors who give $10,000 or more each year.

Benefits include:

- All 1946 Club benefits
- Annual virtual meeting with FEE President Diogo Costa for strategic updates and Q&A
- Invitations to in-person events with FEE leadership and fellow Irvington Club members

PRESIDENT'S CIRCLE

Our most trusted inner circle of philanthropic leaders—visionary partners whose transformational annual gifts of $100,000 or more help shape the future of freedom.

Benefits include:

- All Irvington Club benefits
- Private tour of FEE headquarters & studios in Atlanta
- Exclusive in-person meeting with FEE President Diogo Costa
- Opportunity for naming recognition on select FEE programs or initiatives
- Invitation to FEE Board dinners and exclusive President's Circle Retreat

LEONARD E. READ LEGACY SOCIETY

FEE's founder dedicated his life to advancing the cause of liberty. When you include FEE in your will or estate plan, you join the Leonard E. Read Legacy Society, carrying that legacy forward for generations to come.

"This seminar was by far one of the best experiences I had in my life. I am profoundly grateful for FEE."

—LETÍCIA B.
FEE SEMINAR ATTENDEE





"FEE doesn't just teach economics, it plants the kind of ideas that grow into revolutions. I found clarity about the world I want to help shape."

—KAYLEIGH F.
FEE SEMINAR ATTENDEE

"FEE's internship was truly one of the most meaningful professional experiences I've had."

—JULIA S.
FEE INTERN



FEE Foundation *for* Economic Education
est. 1946

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