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I founded the Independent Institute 35 years ago in order to boldly promote principled solutions rooted in limited government, free enterprise, the rule of law, and a respect for individual liberty and human dignity. Over time, our vision has evolved but has not changed. We continue to light the way to liberty!

Over the years, we have witnessed challenges to these key Judeo-Christian principles, but the past 12 months have been exceptional in pushing the limits of individual liberty and demonstrating just how vulnerable our freedom and prosperity really are. The response of our government at all levels to the global pandemic threatens the very bases of our American way of life.

We’ve spent the past year battling opportunistic politicians and bureaucrats who follow the motto “never let a good crisis go to waste.” The greatest danger to our hopes for the future is the way our government is responding to the challenges before us.

At the Independent Institute, we have also responded to any crisis by creating credible and reliable studies with the key insights needed to effectively redefine and redirect public debate to build a consensus favoring market-based approaches that respect individual liberty. It is one thing to identify a problem, but we also offer practical, enterprising solutions.

We have just experienced a transfer of power that will undoubtedly result in new challenges to our economic and civil liberties. Our fellows are uniquely positioned to bring their powerful knowledge and commitment to truth to bear in exposing the government’s “progressive” agenda and the negative outcomes of harmful policies.

Many of these government-created problems existed well before the global pandemic, and they were only significantly exacerbated once lawmakers saw a window of political opportunity to override our freedoms and increase dependence on Big Government.

Thousands of businesses were deemed “non-essential” and forced to close. The healthcare crisis worsened. Unemployment skyrocketed to numbers not seen since the Great Depression. K-12 education was shut down. The federal deficit exploded by an additional $3.7 trillion. And, we watched as cities were looted and burned and dozens of people were killed as rioters took to the street.

Through all of this and in the face of turmoil, we have real reason for hope. Your support helps us educate and inspire people—young and old alike—on how enterprising solutions can be crafted instead of watching governments take more control and accomplish less.

Thank you for being a key partner of the Independent Institute as we stand together in our quest for a better future, with compelling, innovative approaches for advancing civil society and opportunity-creating policies!
Ideas matter. And ideas matter even more when they move into action. I’m pleased to report that this past year featured inspiring work and meaningful results as our mission to advance liberty, opportunity, and prosperity became even more important during a global pandemic rife with threats to liberty.

As an organization, we pivoted to focus on the harmful impact of government responses to the crisis. Our message and principles remained the same as ever, as we set forth market-based solutions, backed by peer-reviewed research, to provide antidotes to Leviathan.

During mandatory stay-at-home orders, we were unable to meet with our friends in person but found a way to keep in touch through a series of virtual events as well as an enhanced social media presence where friends and supporters could easily access our content.

I’m pleased to share some highlights in our 2020 Annual Report — “Light the Way to Liberty.” Through the following initiatives, among others, we provided a beacon of clarity during a time of challenge:

- **Curbing big government during a crisis** — Our scholars and research fellows in economics, healthcare, education, and civil rights were at the forefront of research and commentary.
- **Inspiring the next generation for liberty** — Our award-winning Love Gov video series continued to reach young people and achieved over 10 million views this year and total views of 35.5 million since it launched.
- **Preserving opportunity as unemployment spiked** — The economic fallout from COVID-19 results in millions of people losing their jobs. The government even focused on taking away opportunities for independent contractors by banning “gig economy” workers. We took strong and decisive action to curtail this legislation by actively seeking a suspension of a disastrous California assembly bill as well as submitting two amicus briefs before the U.S. Court of Appeals for the Ninth Circuit.
- **Expanding housing affordability** — Our Center on Entrepreneurial Innovation released an Independent Policy Briefing, “How to Restore the California Dream: Removing Obstacles to Fast and Affordable Housing” (part of our California Golden Fleece Award® series).
- **Securing quality education** — Improving K-12 academic standards and schools was the focus of our Center for Educational Excellence through in-depth policy reports and briefings, especially to fight the capitalism-is-racism message of proposed curricula in “ethnic studies.”

We are profoundly grateful for your support and are proud to join together in our common goal to ensure the dignity of liberty for all.
About the Independent Institute

“In their superb advancing of free societies, the Independent Institute...has led the way with solid analysis, timely insights, and innovative solutions... I strongly encourage everyone to join with me in sharing in Independent’s publications, events, media, and other programs and in supporting Independent in every way possible.”

—Rand Paul, M.D., U.S. Senator

Our Mission
The mission of the Independent Institute is to boldly advance peaceful, prosperous, and free societies grounded in a commitment to human worth and dignity.

Our Manifesto
The Independent Institute shapes ideas into impact. Applying independent thinking to issues that matter, we create transformational ideas for today’s most pressing social and economic challenges.

By connecting these ideas with grassroots groups and networks that mobilize communities, we inspire action that can unleash an era of unparalleled human flourishing in peaceful, prosperous, and free societies at home and around the globe.
What Makes Independent Different?

Uncompromising
In 35 years, Independent has remained faithful to its principles, and, as a result, our mission has produced powerful change.

Non-Partisan
By concentrating on solutions over partisan politics, Independent unites communities around common ground and appealing ideas.

Credible
All of Independent’s solutions-oriented research must pass peer-review.

Creative
Independent understands that to persuade diverse audiences, we must deploy original, entertaining, and engaging multi-media campaigns—such as our hit YouTube series, now with two seasons: Love Gov.

Compassionate
Independent promotes human dignity and works to end human suffering by pursuing liberty-oriented solutions that uplift the less privileged and upend the crippling burdens of poverty.

Efficient
We run a very efficient operation. Of every dollar of your support, 84.3 cents go directly to our programs, according to Charity Navigator.

Percent of Every Dollar Spent on Programs

- **Independent Institute**: 84.3%
- **Cato Institute**: 78.8%
- **Competitive Enterprise Institute**: 77.9%
- **Heritage Foundation**: 77.7%
- **American Enterprise Institute**: 74.9%
- **Center for Strategic & International Studies**: 73.7%
- **Brookings Institution**: 72.5%
## A Year at the Independent Institute

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**Boise, ID**
Senior Fellow and Director of our Center on Educational Excellence **Dr. Williamson M. Evers** gives testimony for the Idaho Content Standards Committee regarding Idaho’s new state curriculum standards.

**Sterling, MA**
Research Fellow **Dr. Robert P. Murphy** discusses *Where is This Economy Going? COVID-19 Fallout and Beyond* to the Independent Institute’s Lighthouse Society.

**National Harbor, MD**
Senior Fellow **Dr. Stephen P. Halbrook** leads the discussion *Protecting the Second Amendment* at the Conservative Political Action Committee (CPAC).

**Washington, D.C.**
Senior Fellow and Director of the Center for Peace and Liberty **Dr. Ivan Eland** leads the discussion *The Impact of War* on the Presidency at an event hosted by the Committee for a Responsible Foreign Policy.

**Oakland, CA**
The Independent Institute hosts the California premiere of the acclaimed film *No Safe Spaces: Free Speech Under Attack* starring comedian Adam Carolla and radio talk-show host Dennis Prager.

**Tuscaloosa, AL**
Research Fellow **Dr. David T. Beito** discusses *Pandemic, Prejudice & Protests: T.R.M. Howard and a Better Urban America* to the Independent Institute’s Lighthouse Society.

**West Palm Beach, FL**
Senior Fellow **Dr. Richard K. Vedder** leads the discussion *Make Colleges Great Again! Cut Costs and Restore Learning, Free Speech and Good Jobs* at the Student Action Summit hosted by Turning Point USA and the Independent Institute.
Ever since the publication of our seminal book *Crisis and Leviathan*, the Independent Institute has been the forefront voice in pointing out and resisting government growth especially during times of crisis.

In *Crisis and Leviathan*, Retired Senior Fellow Dr. Robert Higgs shows how Big Government emerges from responses to “emergencies” that are used to dramatically change attitudes about the role of government in society.

One of the most important books ever written on the nature of government power, *Crisis and Leviathan* is a powerful work of first-rate scholarship whose message becomes even more relevant as we grapple with the government’s response to COVID-19.

**“Crisis and Leviathan** is important and powerful.”
—James M. Buchanan,
Nobel Laureate in Economic Sciences

“Prescient clarity by Robert Higgs in his masterful book *Crisis and Leviathan* is well established.”
—Washington Examiner

“Economist Robert Higgs shows that crisis situations afford the state the opportunity to stretch its power into areas that were before beyond its reach. The lesson from his work is clear.”
—The Hill

COVID-19 Crisis: Liberty in Peril

The global pandemic has affected our daily lives as unprecedented regulations have limited freedoms, the economy nose-dived, bureaucracy expanded, and K-12 schools and higher education institutions were shut down.

During the COVID-19 crisis, our team has again been at the forefront of resisting government encroachment on economic and civil liberties and prosperity.

The Hill
March 27, 2020
Trust Private Enterprise to Flatten the Curve
by Raymond J. March

National Review
March 31, 2020
Will the Second Amendment Survive Coronavirus?
by Stephen P. Halbrook

Forbes
June 26, 2020
Why We Weren’t Ready for COVID-19
by John C. Goodman
Through our Center on Entrepreneurial Innovation (COEI), we are identifying failed government policies and advancing bold solutions that provide real answers and lasting solutions.

Senior Fellow and COEI Director Dr. Lawrence J. McQuillan created the California Golden Fleece® Awards that serve to provide a comprehensive report on state or local governments spending programs, taxes, or regulations that fleece California taxpayers, consumers, and businesses.

- **How to Restore the California Dream:** Removing Obstacles to Fast and Affordable Housing Development
- **California Wildfires:** Key Recommendations to Prevent Future Disasters
- **Driving Californians Crazy:** The Department of Motor Vehicles Wins Dishonor of California Golden Fleece® Award for Its Incompetence and Poor Customer Service

Other previously released California Golden Fleece® Awards continue to receive national and regional media attention.

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**Sacramento Bee**

January 8, 2020

California’s Housing Crisis is Government’s Fault

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**Orange County Register**

February 5, 2020

How California Housing Reforms Would Boost Workers Nationwide

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October 31, 2019

Is PG&E’s Effort to Go Green Costing Too Much Green?”
COVID-19 and the economic fallout from the lockdowns have thrown millions of people out of work and in need of flexible employment opportunities. Unfortunately, policies of regulating and reducing the use of independent contractors are blocking these people from the “gig economy” jobs they need.

In California, this centers on Assembly Bill-5 (AB-5) which bans independent contractors and has the potential under President Joe Biden for nationwide adoptions. The Independent Institute has boldly resisted these regulations and preserved employment through:

Our Open Letter to Suspend AB-5 which was signed by an influential group of 153 economists and political scientists and sent to California Governor Gavin Newsom and all members of the legislature. The Open Letter was featured in over 40 media outlets, including the Los Angeles Daily News, Washington Free Beacon, and many Fox affiliate television channels.

Two Amicus Briefs before the U.S. Court of Appeals for the Ninth Circuit. The appellants in this case (freelance writers, editors, video-, and photo-journalists) argue that AB-5 infringes their free speech rights, and Independent’s two amicus briefs demonstrate that AB-5 is an irrational law that draws arbitrary and discriminatory lines through every industry and causes devastating harm to low- and middle-income workers.
Our **Center on Educational Excellence** (COEE) led by Senior Fellow **Dr. Williamson M. Evers** creates books, policy reports, research articles and other publications that critically examine the educational crisis facing Americans and focuses on opportunities to achieve educational excellence for all.

Students learn effectively when they follow a curriculum oriented toward well-framed, high-caliber learning standards. Through COEE, Independent is identifying how everyone can improve student achievement by improving standards and school choice.

**Independent Policy Briefing**

**Better Than Common Core: Education Standards Raise the Bar**

By Ze’ev Wurman, David M. Steiner, Ashley Rogers Berner, and R. James Milgram

The Independent Institute has published a briefing that vindicates Florida’s K-12 curriculum-content standards. A team of education policy experts demonstrates that Florida’s standards have particular strengths relative to their predecessor Common Core in areas such as knowledge acquisition and guidance for teachers. The guidelines actually offer a new gold standard that other states may well choose to emulate.

As the policy briefing was published, Dr. Evers testified before the Idaho Legislature on ways to improve their K-12 academic standards.

**Tampa Bay Times**

July 6, 2020

**Briefing Makes the Case for Other States to Adopt Florida’s Standards as Alternative to Common Core**
Our nation’s schools are often platforms for “progressive,” socialist, ideological indoctrination. A particularly egregious example of this is the recent push by California’s state government to mandate the teaching of a neo-Marxist “ethnic studies” curriculum in high schools.

Senior Fellow Dr. Williamson M. Evers says the curriculum is full of lessons about victimization and racial identity, instead of stressing the culture assets of minorities and their capacity to achieve.

Dr. Evers’ op-ed in the Wall Street Journal triggered an enormous groundswell of public opposition against the curriculum. Dr. Evers was favorably interviewed and featured in the Los Angeles Times, San Francisco Chronicle, The Epoch Times, “Lars Larson Show,” “John Batchelor Show,” Education Next’s “The Education Exchange Podcast,” and elsewhere—forcing California Governor Gavin Newsom to veto legislation that would have mandated the proposed “ethnic studies” curriculum in high schools.

American students at-large are receiving an inadequate introduction to the classical foundations of the American republic. The Independent Institute proved this key insight in our widely-praised Independent Policy Report, Is It Time for a “490 B.C. Project?”

**Independent Policy Report**
*Is It Time for a “490 B.C. Project?”: High Schoolers Need to Know Our Classical Heritage*

by Senior Fellow Dr. Williamson M. Evers, Dr. Victor Davis Hanson, and Research Fellow Dr. Morgan E. Hunter

We now seek to fill this need by researching, compiling, writing, promoting, and implementing classical Greco-Roman civilization curricula for American middle and high schools.
Inspiring Young People in Liberty

The Independent Institute launched our website Catalyst several years ago as a way to connect with young people on issues that are important to their generation, including culture and society, economy and jobs, education, the environment, housing, healthcare, and personal privacy.

This year, Gavin P. Hanson was named Editor-in-Chief of Catalyst and brings with him a focus on growing readership and reaching younger demographics with powerful ideas.

Gavin is joined by ten Catalyst fellows who connect young people with liberty-minded solutions to the harmful impact of Big Government.
The year was filled with tumultuous times across our nation as we watched violent protests and out-of-control riots destroy our communities. Many young people have lost sight of the importance of individual liberty, limited government, civic virtue, free markets, and other key principles.

The Independent Institute remains focused on reaching and changing the minds of mainstream young people through our award-winning, satirical YouTube video series Love Gov.

Best Books on the Folly of Socialism
What Everyone Should Know About the Practical and Moral Failures of the Socialist Project
By Dr. Williamson M. Evers

Support for socialism has been gaining ground in America, especially among the young, but most people know little about it. To help readers young and old learn the truth, Dr. Evers has compiled and annotated a list of both introductory and college-level recommended readings.

Our highly-curated, annotated bibliography and webpage Best Books on the Folly of Socialism, by Dr. Evers has attracted a following from around the world and has been translated into multiple languages.
Over the past year, the Independent Institute garnered 40 book awards for its recent, path-breaking books.

“The program of the Independent Institute is excellent.”
—Gary S. Becker, Nobel Laureate in Economic Sciences, University of Chicago

“I do a lot of television, and I frequently get lots of nice comments from people about my preparation. My secret is that I like to read policy papers and books. There are so many topics that have been covered by the Independent Institute over the years, and I am very grateful for all of the work of the scholars at the Independent Institute. So, thank you.”
—Mollie Ziegler Hemingway, Senior Editor, The Federalist; Fox News Contributor

“The Independent Institute lives up to its name by providing the best non-partisan analyses of the most important economic, political and educational issues of our day. The scholarship is first rate and is firmly grounded in the principle that everyone should thrive in a free society.”
—Lee E. Ohanian, Professor of Economics, UCLA
The Independent Review is the acclaimed, interdisciplinary quarterly journal devoted to the study of political economy and the critical analysis of government policy. Thoroughly researched, peer-reviewed, and based on scholarship of the highest caliber, The Independent Review covers economics, political science, law, history, philosophy, religion and sociology, as it boldly challenges the politicization and bureaucratization of our world with in-depth examinations of major social and economic issues by some of the world’s leading scholars and experts.

Thanks to its provocative, lucid, and engaging writing style, The Independent Review continues to exceed the reach and scope of other scholarly journals. We boast a print circulation of 4,000 and this past year the journal generated well over 400,000 downloaded pageviews online.

“The Independent Review is a sparkling effervescence of views and insights.”
—George Gilder, bestselling author, Wealth and Poverty

“The Independent Review is essential.”
—Vernon L. Smith, Nobel Laureate in Economic Sciences

“The Independent Review is well-known and highly regarded.”
—Robert P. George, McCormick Professor of Jurisprudence, Princeton University

Co-Editors:
Christopher J. Coyne
(George Mason University)
Michael C. Munger
(Duke University)
Robert M. Whaples
(Wake Forest University)

Founding Editor:
Robert Higgs
Independent Events

The Independent Institute hosts numerous events to encourage discussion and understanding of key issues in current affairs, public policy and political economy. At each event, distinguished and well-known scholars, policy experts and others speak at length about important issues and answer questions from the audience. The videos of all events are then made available on Independent's YouTube channel.

No Safe Spaces: Free Speech Under Attack California and Bay Area Film Premiere and Panel
The Independent Institute hosted the California premiere of the film followed by a panel discussion featuring No Safe Spaces co-producer Owen Brennan, civil liberties attorney Gregory Michael, U.C. Berkeley student Matt Ronnau, former “super lawyer” and current GreenFire Energy CEO Joseph Scherer.

War on Poverty or War on the Poor? The Great Society’s Welfare State
New York Times bestselling author Amity Shlaes takes on Lyndon Johnson and the so-called “war on poverty” in her acclaimed new book, Great Society: A New History, showing that the cost of Big Government entitlements are blocking the very opportunities needed now and in the future for all Americans, especially the most disadvantaged.

Fixing Science: Practical Solutions for the Irreproducibility Crisis
Recently, many lauded scientific findings have turned out to be false, as a large proportion of them do not replicate — and if a result cannot be reproduced, it is not science. Convening a group of top scientists, the Independent Institute and National Association of Scholars addressed this serious problem and the improper use of statistics and research techniques, lack of accountability, political groupthink, and a corrupted scientific culture.
While COVID-19 restrictions limited our ability to hold in-person gatherings, we expanded our events to include 20 Lighthouse Society Briefings, 15 Independent Outlooks and 14 Independent Conversations.

Our Lighthouse Society members joined our weekly briefings via Zoom while our streaming events were also featured on various social media platforms, including Facebook, YouTube, Twitter and Thinkspot, a newly launched online networking service started by Jordan Peterson. All events are also available for viewing on our YouTube channel.
Supporter Spotlight

Don A. Sebastiani, Sr.
Founder
Don Sebastiani & Sons

Personal and Professional Background and Philanthropic Giving
Don is a Sonoma County native. He has been happily married to his wife, Nancy, for over 45 years and they are blessed with three children and nine grandchildren—all living within a nine-block radius. After having inherited his father and grandfather’s winemaking experience and business, Don is now grateful to see his children continue the Sebastiani legacy. His son Donny now leads Don Sebastiani & Sons, a leading producer of fine wines, first-rate spirits, and sparkling water. His son, August, owns a successful beverage label and recently opened a tasting room in Sonoma’s historic town center fire station. His daughter, Mia, has expanded into the food industry with her “Mia’s Kitchen” Italian sauces label.

In addition to the Independent Institute, Don is proud to support his local parish and many different community groups in the Sonoma Valley. Mentoring teenagers is a deep passion for him and something he has been involved in for over 30 years, both in the Haight-Ashbury district of San Francisco and in Sonoma.

“Freedom has been increasingly underrated by many prestige policymakers and scholars, even conservative ones. The Independent Institute, however, is uncompromised and pure in its defense of freedom.”

Political Values
Don was raised in a “small C” conservative household. “My father would pinch coins so hard their faces would scream!”, Don exclaimed. Nevertheless, his father was never all that involved in politics. After becoming acquainted with National Review at age nine, Don became more involved in politics. This journal’s conservative ideas were formative, and he decided to run for the California State Assembly, in which he held office for three terms.

Don cares very strongly about parental choice in education. He is a critic of public schools, school systems, and teachers’ unions attempts to wrestle childrearing responsibilities from parents. “They act like they are entitled to manufacture children in their image, but such is the due responsibility of parents themselves,” says Don.

Why Don Supports the Independent Institute, Especially Our Efforts to Support Independent Contractors
“Our society’s growing appetite for government assistance and management is like an addiction to sugar,” he said. “It tastes sweet, but what are the consequences? The Independent Institute is crystal clear in what the consequences are and why we should instead base our public policy on personal freedom and responsibility.”

For Don, one example is the issue of California Assembly Bill 5 (AB-5), which restricts the use of independent contractors. “People should be free to contract with employers in order to make a living. The Independent Institute broadcasts this simple truth,” says Don, and that’s why he supports our efforts against AB-5.

Don’s favorite memory of the Independent Institute
“When I receive a new copy of The Independent Review in the mail. I treat the journal like I treat wine, meaning it’s not something to just rip open and consume. Instead, I take time in savoring and digesting its pages.”
Tell Us a Little Bit About Yourself
“I am the oldest of six children, four of whom were boys, all Eagle Scouts. We grew up in small towns in Texas and Arkansas. I attended Yale University for my B.A., working all sorts of jobs during school and the summers to help pay for school. After attending Duke University School of Law, I practiced law for 18 years in Atlanta.

“I left the practice of law 25 years ago to run Yancey Bros. Co., Georgia’s Caterpillar equipment dealership which my wife and I acquired from her uncle. Yancey Bros. Co. is now 106 years old.

“Although I retired in 2019, I remain involved as a shareholder and Chairman of the Board. Outside of Yancey Bros. Co., I continue to be active in investing in a broad portfolio of start-up companies in healthcare, agricultural technology, manufacturing, and other industries. Happily, in business, I am still learning and growing.

“Much of my philanthropic giving stays local. I support and serve on the Board of the Shepherd Center, a spinal injury rehabilitation hospital in Atlanta, and the Wesleyan School, a private K-12 school outside of Atlanta, which my children attended. Nationally, I have served on the Board of Directors for Americans for Prosperity and have supported the Boy Scouts of America.”

What Are Your Political Values?
“Inspired by the ideas of Milton Friedman, Friedrich Hayek and others, I am passionate about advancing individual personal freedom, thought, and expression — as opposed to the collectivist, identity group focused mindset which increasingly dominates our culture.”

Why Do You Support the Independent Institute — Especially Our Love Gov Video Series?
“The Independent Institute promotes the free society that I believe in. Your organization successfully advances personal freedom and responsibility. You swim hard against the collectivist tides.

“When compared to similar groups, Independent is the most efficient in advancing its mission. You successfully leverage dollars into advances in critical thinking and widely-viewed communications, which make a positive impact in public opinion and policy.”

“When I was first approached by your President, David Theroux, to support Independent’s Love Gov YouTube series that targets young people, I said, ‘I don’t know how to communicate with young people, but I know they go online,’ so, I thought I’d give Love Gov a try.”

“I am greatly concerned about our younger generations, as polls show high percentages supporting socialism. But I am glad to see that Love Gov is effectively communicating a different message that champions liberty and responsibility. I continue to support it because it continues to reach millions of young people online.”

What Is Your Favorite Memory of the Independent Institute?
“I always appreciate receiving calls from David Theroux. The certainty of his voice as he discusses Independent’s work gives me the confidence to make a bigger gift than I was originally expecting to make.”
Directed by Independent Institute Senior Vice President Mary L. G. Theroux, the Campaign for Housing and Human Dignity creates innovative solutions to tackle the homelessness crisis in California. The Independent Institute is partnering with a broad-based coalition in San Francisco to move ideas into impact in restoring our communities and help affected individuals and families achieve their full potential.

What Are We Doing to Solve Homelessness?

Producing Pathbreaking Research Into the Causes of Homelessness: It all starts with rigorous research. We are finalizing an in-depth, peer-reviewed Independent Policy Report analyzing the causes of homelessness and laying out bold solutions.

Putting Ideas Into Action in San Francisco: Independent is the designated Policy Partner for an exciting new coalition of 20 organizations developing a way out of homelessness for every San Francisco resident who suffers from substance abuse and desires to change.

Amplifying Our Findings and Solutions Through Entrepreneurial Marketing and Promotion: Independent moves our research to impact by securing feature stories, interviews, and op-eds across major online, broadcast and print media outlets such as in NPR, Los Angeles Times, and the San Francisco Chronicle.

Producing a High-Impact Documentary on Homelessness to Reach Millions: The Independent Institute is differentiated by its innovative multi-media approach to sharing our findings, solutions, and perspective.
Thank You to Our Supporters

The Independent Institute is grateful to the many organizations, foundations, and individuals who are members of our Lighthouse Society and make our work possible. Thank you!

Institutional Support
The Achelis and Bodman Foundation  
The Anschutz Foundation  
Andrea Waitt Carlton Family Foundation  
Anonymous  
The Armstrong Foundation  
Arthur Rupe Foundation  
Baxter Family Foundation  
The Beach Foundation  
William K. Bowes, Jr. Foundation  
John & Donnie Brock Foundation  
The Burnap Foundation  
The Gordon A. Cain Foundation  
Chase Foundation of Virginia  
Chicago Community Foundation  
Community Foundation of Western Nevada  
Beth and Ravenel Curry Foundation  
Hugh and Hazel Darling Foundation  
Deramus Foundation  
DonorsTrust  
The Draper Foundation  
Drumfire Public Affairs  
The Dunn Foundation  
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The Lighthouse Logo


Until that time, conventional wisdom from John Stuart Mill to Paul A. Samuelson held that the lighthouse was the quintessential “public good,” which allegedly had to be provided by government due to the inherent free-riding of those who could not be charged for the services being provided.

Coase showed, however, that in Britain, “contrary to the belief of many economists, a lighthouse service can be provided by private enterprise. The lighthouses were built, operated, financed, and owned by private individuals, who could sell a lighthouse or dispose of it by bequest. The role of the government was limited to the establishment and enforcement of property rights in the lighthouse.” Only later did the British government consolidate all lighthouse services under its own monopoly in order to eliminate competition and directly reap the financial benefits developed by private entrepreneurs.

In addition to exposing the fallacies of a favorite public-goods rationalization, Coase’s essay rescued the lighthouse as a symbol of courage, enlightenment, and independence.