



RISING TIDE *of* LIBERTY

2021 Annual Report

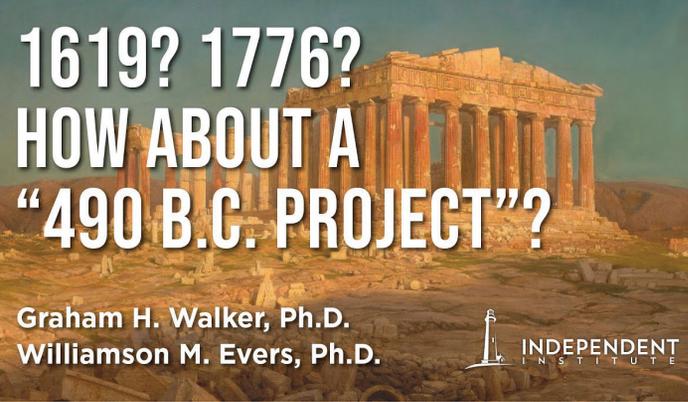


INDEPENDENT
INSTITUTE

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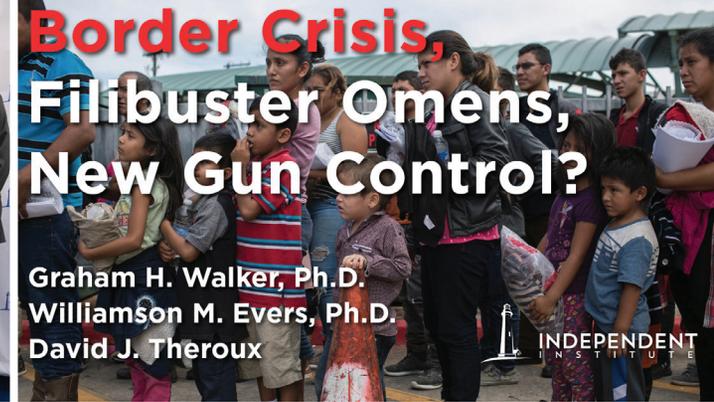
1619? 1776? HOW ABOUT A "490 B.C. PROJECT"?



Graham H. Walker, Ph.D.
Williamson M. Evers, Ph.D.




Border Crisis, Filibuster Omens, New Gun Control?



Graham H. Walker, Ph.D.
Williamson M. Evers, Ph.D.
David J. Theroux




NEWSMAX U.N. PANEL: NO ONE IS SAFE FROM CLIMATE CHANGE
7:52 MT LIVE DEN CALLED CUOMO THE 'GOLD STANDARD' FOR DEMOCRATS... NY REPS: STATE M



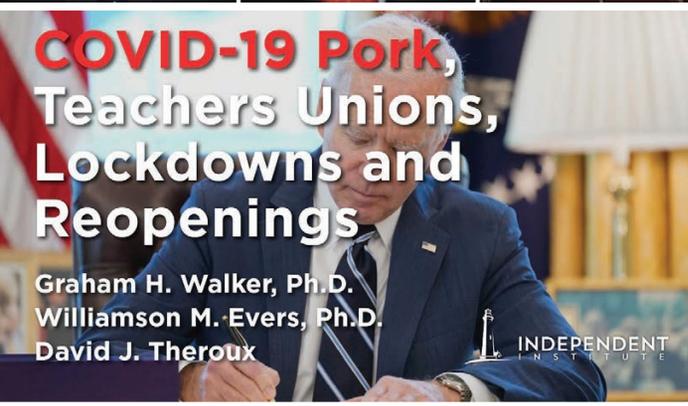
BEYOND HOMELESS FINDING HOPE
BEYONDHOMELESS.ORG



FOX NEWS FATHER DETAILS HEARTBREAKING TOLL OF OBAMACARE
FOX NEWS ALERT

THE INGRAHAM ANGLE
REP JIM JORDAN (R-OH) MOMENTS AWAY

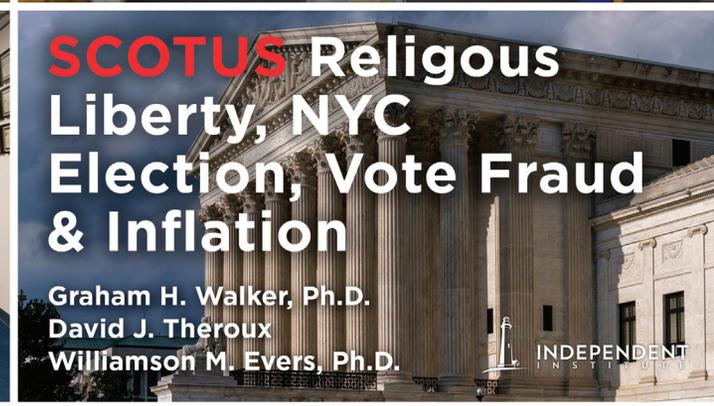
COVID-19 Pork, Teachers Unions, Lockdowns and Reopenings



Graham H. Walker, Ph.D.
Williamson M. Evers, Ph.D.
David J. Theroux




SCOTUS Religious Liberty, NYC Election, Vote Fraud & Inflation



Graham H. Walker, Ph.D.
David J. Theroux
Williamson M. Evers, Ph.D.



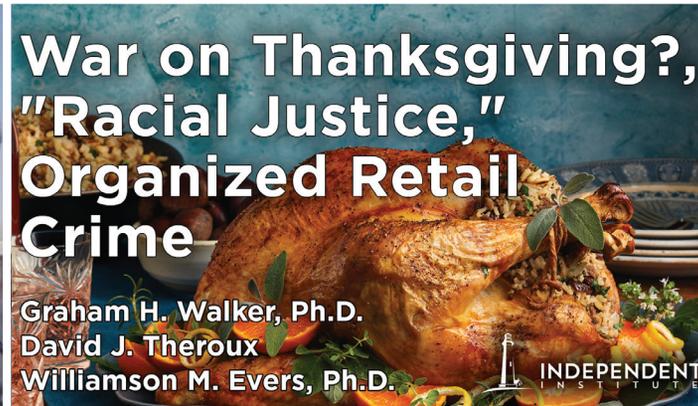
Afghanistan **Debate**, Biden's Vaccine Mandate, California Recall



Graham H. Walker, Ph.D.
David J. Theroux
Williamson M. Evers, Ph.D.



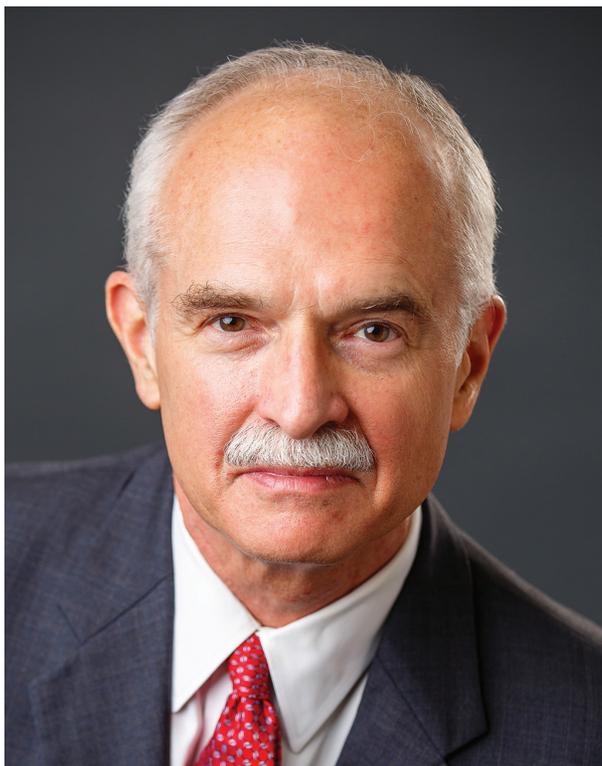
War on Thanksgiving?, "Racial Justice," Organized Retail Crime



Graham H. Walker, Ph.D.
David J. Theroux
Williamson M. Evers, Ph.D.




A Letter from Our President



David

David J. Theroux

Ideas. Action. Liberty. These are the three essential elements underlying every endeavor at the Independent Institute. By advancing innovative ideas that inspire action, we can achieve a Rising Tide for Liberty.

Over the past year, in the face of increasing assaults on individual rights and decision-making, I have seen momentum building among individuals from diverse backgrounds and perspectives for alternatives to the received wisdom of Big and Bigger Government—leading to a broader understanding of and appreciation for the principles and practices of free and prosperous societies.

The global pandemic has affected our daily lives as unprecedented restrictions were imposed on economic and civil liberties, the economy nose-dived, bureaucracy expanded, K–12 schools and higher education were shut down, the woke agenda permeated our lives, and fear sapped hope for the future. But as skepticism has grown, as common sense increasingly questioned “Authority,” *The Power of Independent Thinking* offers the antidote to false promises and flawed ideas.

At the same time, local, state, and federal governments’ failures are degrading everyday lives and communities, resulting in increasing crime, homelessness, and growing inequality caused by inflationary policies. However, these failures also present opportunities to share alternative visions backed by rigorous studies.

Thus, while we’ve had (and continue to face) real challenges, I believe we can also agree that there are real reasons for hope.

I am optimistic because the work of our superb Fellows shows that innovative ideas can provide inspiring solutions to these challenges, and people made skeptical by broken promises are searching for such alternatives. Thus, our work is reaching a rapidly growing audience—including many newcomers.

Through the development of new alliances and new channels of outreach, our work is coming to the attention of and inspiring action among those fed up with the failed status quo, as well as younger audiences who otherwise have never been exposed to the hopeful ideas and applications of liberty.

Thanks to your help, this Rising Tide really can take us all into a brighter future!

... and from Our Executive Director

Over the past year, the Independent Institute blazed new trails in our ongoing mission to boldly advance a more peaceful, prosperous, and free society. Our team of fellows and scholars led the way in developing practical, market-based solutions in many areas.

Please take a few moments to peruse some of the highlights of the past year in our *2021 Annual Report*, “Rising Tide of Liberty.” Let me draw attention to a few key initiatives, among many, where Independent achieved strong results with lasting impact:

- **Restoring communities ravaged by homelessness.** Our Campaign for Housing and Human Dignity—with its *Beyond Homeless* initiative—is a comprehensive effort that identifies systematic pitfalls in the current way of addressing the homelessness crisis and provides practical, life-saving solutions.
- **Advancing educational excellence.** Securing quality education remains a top concern for many Americans. Our Center on Educational Excellence was at the forefront of unmasking Critical Race Theory and its threats to our nation’s schools and colleges.
- **Preserving liberty and prosperity through innovation.** Our Center on Entrepreneurial Innovation produced a series of groundbreaking policy reports that proposed bold ideas, regardless of prevailing popular or political biases.
- **Inspiring young people in liberty.** Our award-winning *Love Gov* series continues to win the next generation for liberty. We are pleased to report that we are in production for a third season of this award-winning video series that has garnered more than 40 million views thus far largely from Millennial and younger viewers.

As we reflect on the past year of lockdowns and ideological confusion, we at the Independent Institute are so grateful for your support and partnership, which have enabled us to offer a path forward that respects liberty, law, and common sense!



A handwritten signature in blue ink, which appears to read "Graham". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Graham H. Walker, Ph.D.

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 (R.-KY)

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 36 years, Independent has remained faithful to its principles, and as a result, our voice has credibility to persuade for positive 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 *Love Gov*, now with two seasons.

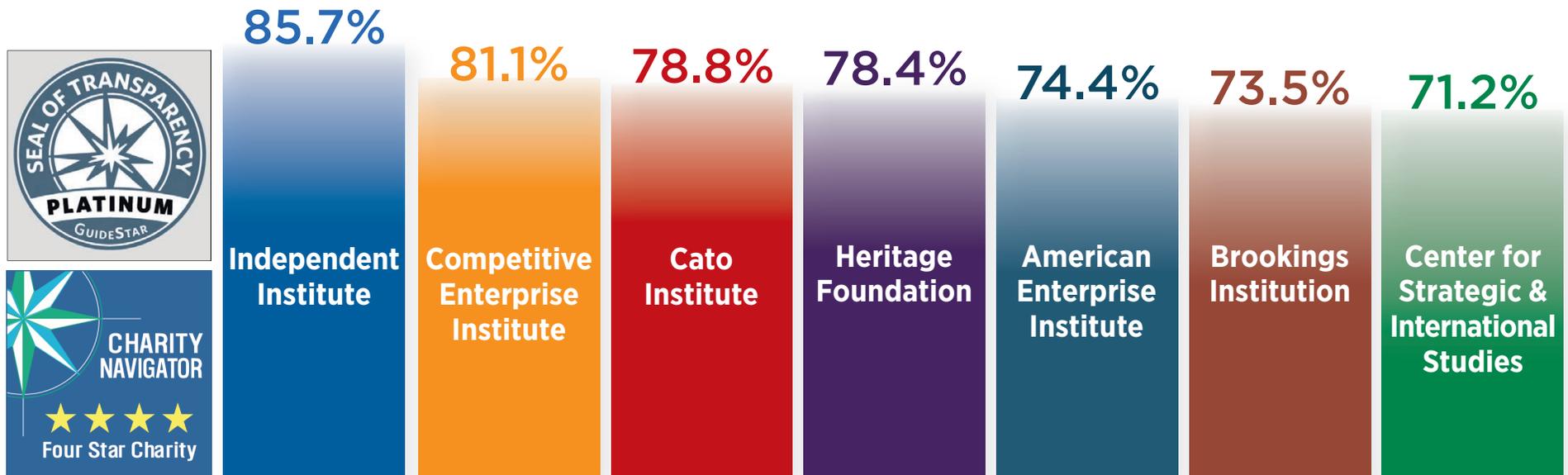
Compassionate

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 an efficient operation. According to Charity Navigator, for every dollar of your support, 85.7 cents go directly to our programs, according to Charity Navigator criteria.

PERCENT OF EVERY DOLLAR SPENT ON PROGRAMS



A Year at the Independent Institute

4 

BOOKS
LAUNCHED

40 

BOOK AWARDS
RECEIVED

4

THE INDEPENDENT REVIEW
PUBLISHED

52

LIGHTHOUSE
PUBLISHED

4

EXECUTIVE SUMMARIES
PUBLISHED

894 

OP-EDS/ARTICLES
PUBLISHED

4

BRIEFINGS
PUBLISHED

2

POLICY REPORTS
PUBLISHED

4

INDEPENDENT
PUBLISHED

23 

NEWS RELEASES
PUBLISHED

“343”

MENTIONS & QUOTES

WWW.
912 

ONLINE
ARTICLES

33 

TV
INTERVIEWS

51 

RADIO
INTERVIEWS

6 Billion

 MEDIA
IMPRESSIONS

406,075



FACEBOOK
LIKES

37,163



TWITTER
FOLLOWERS

49,350



YOUTUBE
SUBSCRIBERS

Nationwide Impact

Oakland, CA

The Independent Institute hosts the preview screening of the award-winning documentary *Beyond Homeless: Finding Hope* featuring Senior Vice President Mary L. G. Theroux.

Columbia, MO

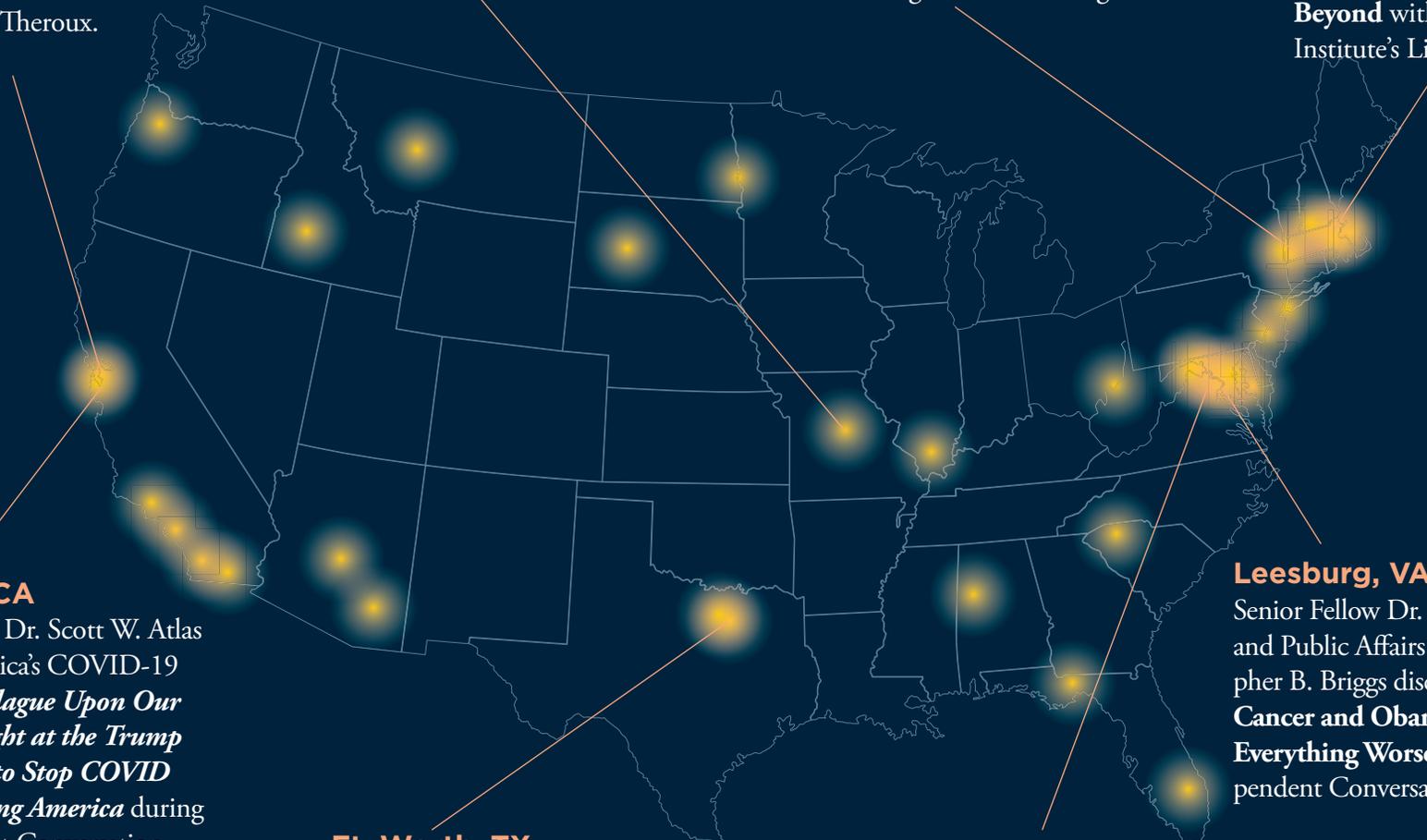
Research Fellow Dr. Anthony R. Lupo discusses **Is There a Climate Crisis? Science vs. Politics** at a Lighthouse Briefing.

Great Barrington, MA

Research Fellow Dr. Phillip W. Magness discusses **Origins, Harms and Political Deception of the COVID-10 Lock-downs** at a Lighthouse Briefing.

Sterling, MA

Research Fellow Dr. Robert P. Murphy discusses **Where is This Economy Going? COVID-19 Fallout and Beyond** with the Independent Institute's Lighthouse Society.



Palo Alto, CA

Senior Advisor Dr. Scott W. Atlas discusses America's COVID-19 debacle in *A Plague Upon Our House: My Fight at the Trump White House to Stop COVID from Destroying America* during an Independent Conversation.

Ft. Worth, TX

Executive Director Dr. Graham H. Walker discusses **Squaring the Triangle? Conservatives, Classical Liberals, Libertarians** at the Philadelphia Society spring meeting.

Fredericksburg, VA

Senior Fellow Dr. Judy L. Shelton leads the discussion **Protecting the Second Amendment** at the Conservative Political Action Committee (CPAC).

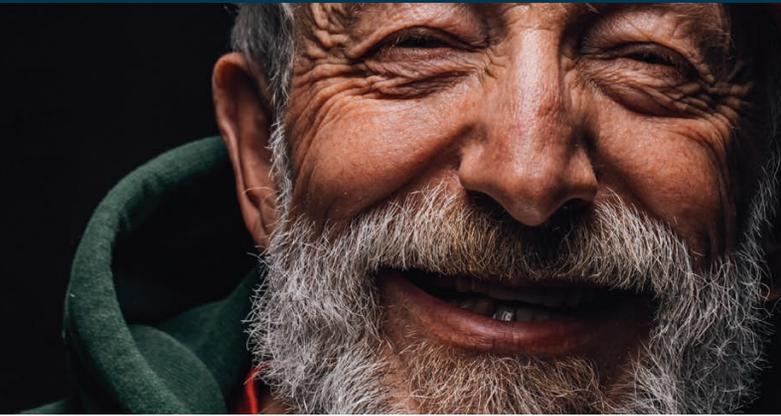
Leesburg, VA

Senior Fellow Dr. John C. Goodman and Public Affairs Counsel Christopher B. Briggs discuss **“My Kid Has Cancer and ObamaCare Is Making Everything Worse”** during an Independent Conversation.

Restoring Communities Ravaged by Homelessness

How did homelessness get so out of control?

The Independent Institute launched *Beyond Homeless*, a truly unique and bold initiative to tackle the rapidly growing housing and homelessness crisis, using San Francisco as a case study of abject failure—but also of potential success.



We produced a peer-reviewed, authoritative *Independent Policy Report, Beyond Homeless: Good Intentions, Bad Outcomes, Transformative Solutions*, demonstrating our rigorous research into the causes of homelessness. The comprehensive report highlights policies and strategies with disastrous track records, while also offering transformative solutions that challenge the status quo and prevailing approaches.

- **Putting ideas into action.** The Independent Institute is the designated policy partner for an exciting new coalition of 30 for- and non-profits organizations—“Urban Vision Alliance”—with the mission of developing a way out of homelessness in San Francisco.
- **Amplifying our findings and solutions through entrepreneurial marketing and promotion.** Independent moved our research to impact by securing feature stories, interviews, and op-eds across major online, broadcast, and print media outlets.
- **Producing a hard-hitting documentary on homelessness to reach millions of viewers.** Our high-impact documentary film *Beyond Homeless: Finding Hope* was produced on the streets of San Francisco. The film’s premiere was well received, and Independent is rolling out a series of private screenings and other events.

Orange County Register

November 23, 2021

California Needs a New Approach on Homelessness

By Adam B. Summers

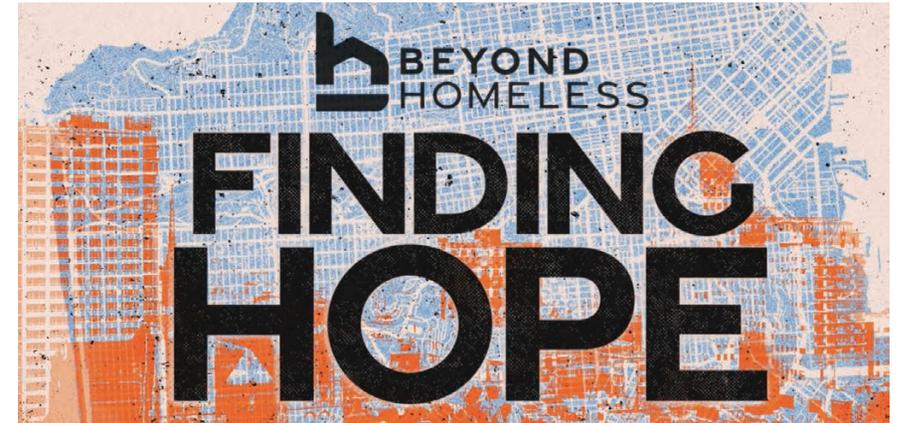
Washington Examiner

December 24, 2021

Homeless and Clueless in Oakland and Elsewhere in America

By Mary L. G. Theroux and Elihu M. Harris

Through a mix of interviews with experts and policy makers, along with first-hand accounts from people trapped in homelessness and those who have successfully escaped it, this 30-minute documentary takes viewers on an in-depth journey into the homelessness crisis and how we can best address it. *Beyond Homeless* brings a unique mix of academic insight, human connection, and reason for hope to audiences hungry for solutions to one of our country's most entrenched problems. Visit www.beyondhomeless.org to join the movement!



“At the heart of the homeless epidemic are human lives. The goal is to help individuals resolve the issues underlying their homelessness to achieve their full potential.”

—**Mary L. G. Theroux**, Senior Vice President, Independent Institute



Sparking Innovation and Community-Based Solutions

The Independent Institute's **Center on Entrepreneurial Innovation** (COEI) pursues research into entrepreneurship—the dynamic process of markets and technological innovation—without regard to prevailing popular or political biases, trends, or phobias. The goal is to explore important areas that might otherwise be ignored, including questions normally considered controversial or “out-of-the-box,” but which might well be crucial to finding *real* answers and *lasting* solutions. As a result, the Center aims to cut through the intellectual poverty, noise, and spin of special-interest-driven public policy in the U.S. and elsewhere.

Led by Senior Fellow Dr. Lawrence J. McQuillan, COEI boldly addresses these and other critically important questions in order to get beyond the stereotypes of Left and Right, into the realm of innovative ideas that are the key to a brighter future.

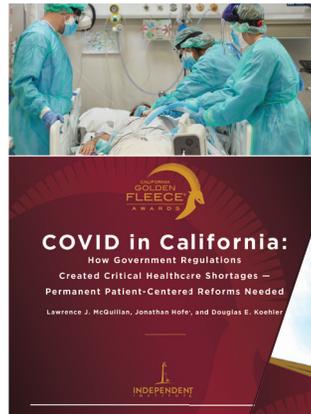
COEI MEDIA REACH

1,765,580,659



“The California Golden Fleece Awards shine a spotlight on waste, fraud, and abuse in California state and local governments. In addition to explaining the root causes of a problem, each report offers a menu of solutions. Whether it’s the DMV, BART, wildfires, housing, or high-speed rail, our Golden Fleece reports tackle the biggest issues of the day and offer real solutions, many of which have been adopted.”

—**Lawrence J. McQuillan, Ph.D.**, Director,
Center on Entrepreneurial Innovation



COVID in California

For enacting or enforcing regulations that created critical healthcare shortages and prevented a fast, efficient response during the COVID-19 pandemic, the US Food and Drug Administration, US Centers for Medicare and Medicaid Services, California politicians, regulators, and others receive the eleventh California Golden Fleece® Award.

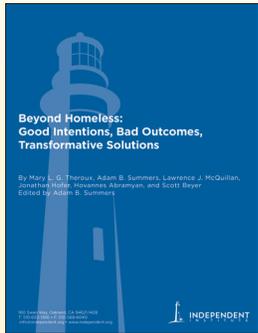
California Government Technology Failures

For failing to update antiquated technology and wasting many years and billions of dollars on doomed IT projects, the California Department of Technology and other departments responsible for upgrading state IT systems are named recipients of the tenth California Golden Fleece® Award.



I have been honored to serve as editor and co-author of our *Beyond Homeless* policy report and participate in the accompanying documentary. Homelessness is a complicated and crucial issue, and now ranks as one of the most critical issues in California, yet it has not gotten the attention it deserves in the public policy world, particularly from organizations in the freedom movement. So it was important for us to weigh in because, as with many other issues, and despite spending record amounts of the public’s money, the top-down, one-size-fits-all government approach has created vast bureaucracies and dedicated interest groups with their hands out for ever more funding. But the problem has only continued to grow—especially in California—and people continue to suffer as a result.

—Adam B. Summers, Research Fellow



Independent welcomes Judy L. Shelton

Dr. Judy L. Shelton recently joined the Independent Institute as a Senior Fellow. Shelton has been consulted on international economic/ financial issues by national security officials at the White House, U.S. Congress, and the Pentagon.

National Review
April 1, 2021
The Cost of California’s Public-Employee Unions
 By Dr. Lawrence J. McQuillan and Dr. Adam B. Summers

Newsday
October 30, 2020
Changing Clocks Twice a Year Is Harmful to Your Wallet and Your Health
 By Senior Fellow Dr. William F. Shughart II

Wall Street Journal
September 1, 2021
Congress Needs to Rein In a Too-Powerful Federal Reserve
 By Senior Fellow Dr. Judy L. Shelton

Advancing Educational Excellence in America

The Independent Institute's **Center on Educational Excellence** (COEE) conducts research and develops policy solutions so that students from all walks of life have a better chance to become creative, independent, efficacious adults who can chart their own course for a life of achievement, fulfillment, and meaning. Its work dovetails with Independent's larger mission of boldly advancing peaceful, prosperous, and free societies grounded in a commitment to human worth and dignity.

Educational excellence is often undermined by public bureaucracies and hyperpartisanship. For this reason, COEE's publications and fellows put a strong emphasis on building a non-bureaucratic, non-politicized foundation for education reform.



“Political leftism—including Critical Race Theory—is now widespread among professors in teacher training programs. This leftism has been taking over school curricula, not just in history and ethnic studies, but now even in math. For the sake of our children, the Independent Institute is working to reverse this.”

—**Dr. Williamson M. Evers**, Senior Fellow and Director of the Center on Education Excellence

COEE MEDIA PLACEMENTS

388

COEE MEDIA REACH

2,732,992,196

Forbes

August 30, 2021

**More “Death” is Needed in Higher Ed:
Bring on More Creative Destruction**

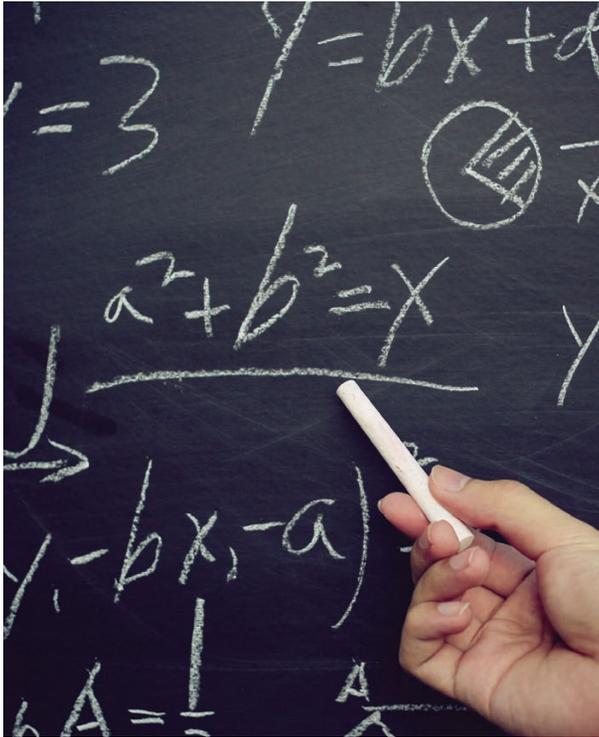
↔
Dr. Richard K. Vedder

Real Clear Education

September 2, 2021

**The Proposed California Mathematics
Framework Lacks Research Evidence**

↔
By Ze'ev Wurman



Open Letter

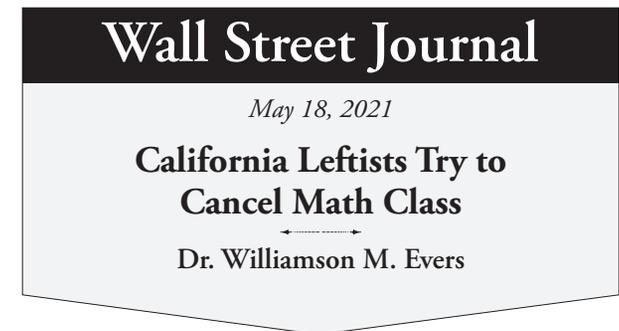
Dr. Williamson M. Evers and Ze'ev Wurman created an **Open Letter to Replace the Proposed New California Math Curriculum Framework**. The Open Letter was signed by more than 1,200 STEM professors and business leaders from California's leading universities and companies.

Open Letter excerpt: “California is on the verge of politicizing K–12 math in a potentially disastrous way. Its proposed *Mathematics Curriculum Framework* is presented as a step toward social justice and racial equity, but its effect would be the opposite—to rob all Californians, especially the poorest and most vulnerable, who always suffer most when schools fail to teach their students. As textbooks and other teaching materials approved by the State would have to follow this framework, and since teachers are expected to use it as a guide, its potential to steal a promising future from our children is enormous.

“We believe that the modern world of science and technology—and of constitutional democracy, human rights, and expanded opportunity for all—arose largely because societies learned to value inquiry that was disinterested (i.e., ‘objective’ and ‘neutral’), rational, and coherent. It arose by moving away from judging ideas on the basis of cultural origins and group identity in favor of judging them according to their real merit. We believe, therefore, that this proposed framework must be replaced with one that will truly serve equity and justice by living up to the very moral aspirations this framework rejects.”

California Woke Zealots Try to Cancel Math Class

The proposed curricular framework aims low, abandons the gifted, and preaches “social justice.”



Inspiring Young People in Liberty



As a new generation enters the workforce for the first time, issues of student debt, educational choices, job prospects, and personal privacy suddenly become vitally important. Whether it's rethinking the way our healthcare system works or figuring out how to make housing affordable, *Catalyst*, a website launched by the Independent Institute, offers a positive, solutions-oriented alternative source of commentary on the issues that matter most. *Catalyst* is edited by Gavin P. Hanson.



As *Catalyst* grows, we will continuously strive to present readers with new ideas, independent thinking, and real-world stories of individuals and communities quietly working hard to address the very issues that we are so often told can only be solved through government intervention. Every individual has the potential to change things for the better, to be a catalyst.

You can now find *Catalyst* articles—including foreign language translations of select articles—on the platform Medium.

ACTIVE CATALYST WRITERS
14
SOCIAL MEDIA FOLLOWERS
21,752
SOCIAL MEDIA REACH
1,324,548
YEARLY READERSHIP
5,000
ACTIVE CATALYST FOLLOWERS
610

Censoring Misinformation Could Threaten Free Speech

Government using private companies to restrict speech is a threat to free speech

Love Gov Seasons 1.0 and 2.0

The Independent Institute continues to inspire young people for liberty through our award-winning, satirical YouTube video series, *Love Gov*. The series utilizes humor to persuade the next generation of Americans of the merits of individual liberty, personal responsibility, free enterprise, civic virtue, and limited government.

COMBINED VIEWS
LOVE GOV 1.0 AND 2.0

40 Million

FILM AWARDS
AND LAURELS

38

“I’m glad the Independent Institute made *Love Gov* to tell young people the truth. ...
Let’s break up with Big Government.”

—John Stossel,
former Host of Stossel, Fox Business Network



We are pleased to announce that the Independent Institute is in production for Season 3.0 of *Love Gov*, coming to YouTube later this year.

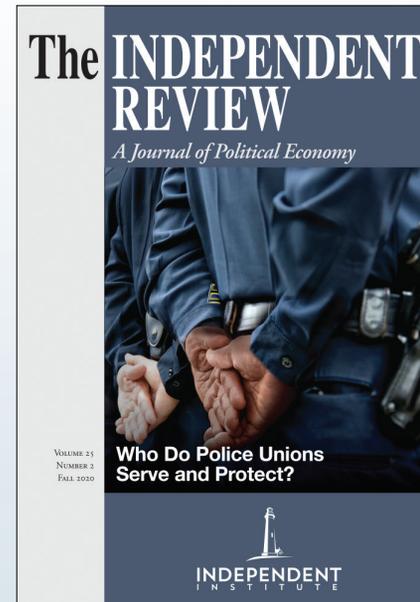
LOVE GOV



The Independent Review: A Journal of Political Economy

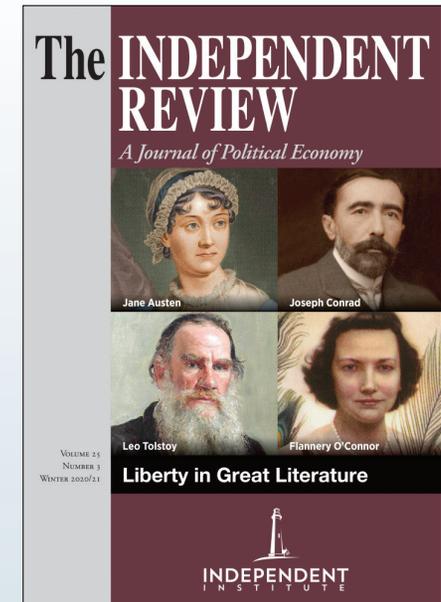
Thoroughly researched, peer-reviewed, and based on scholarship of the highest caliber, *The Independent Review* is the acclaimed interdisciplinary journal devoted to the study of political economy and the critical analysis of government policy. Provocative, lucid, and written in an engaging style, *The Independent Review* covers economics, political science, law, history, philosophy, and sociology as it boldly challenges the politicization and bureaucratization of our world with in-depth examinations of policy issues by some of the world's leading scholars and experts.

Thanks to its engaging writing, *The Independent Review* continues to exceed the reach and scope of other scholarly journals. We boast a print circulation of 4,000, and the journal generated well over 400,000 page views online within the past year.



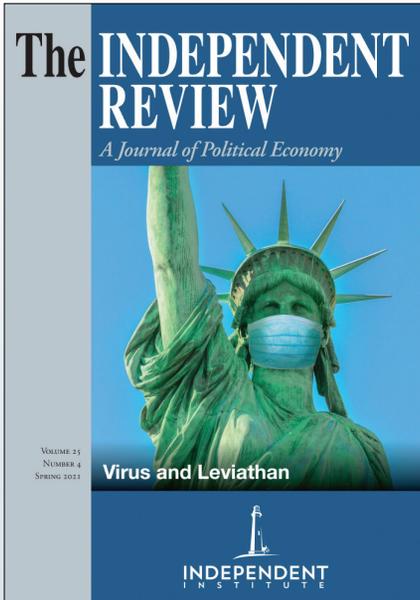
FALL 2020 Police Unions and Officer Privileges

Unionized departments have undermined the ability to hold police officers accountable for misconduct.



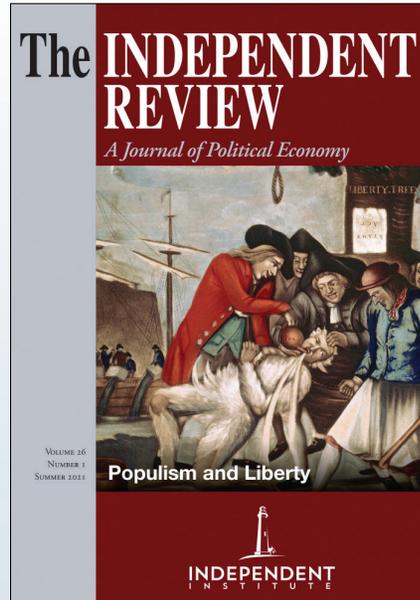
WINTER 2020/21 Symposium on Political Economy in Great Literature

What can great literature tell us about the political and economic arrangements that make for a flourishing society?



SPRING 2021
Symposium on Public Health and Policy in a Free Society

The ongoing pandemic raises a host of issues for those concerned with the maintenance of a free society.



SUMMER 2021
Symposium on Populism, Self-Government, and Liberty

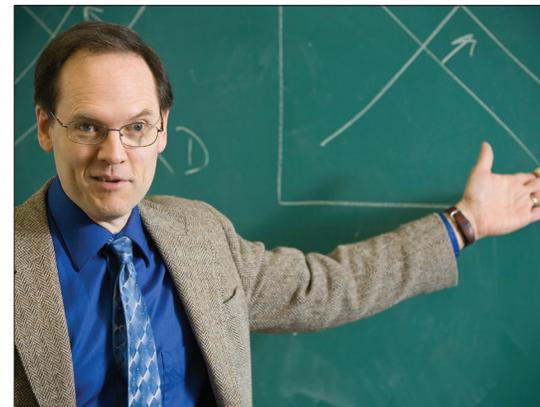
Is populism a threat to the republican experiment or the animating spark that will keep our system vital?



Founding Editor:
Robert Higgs



Co-Editors:
Christopher J. Coyne
(George Mason University)
Michael C. Munger
(Duke University)
Gregory J. Robson
(Iowa State University)
Diana W. Thomas
(Creighton University)
Robert M. Whaples
(Wake Forest University)



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 scholars, policy experts, and others speak at length about important issues and answer questions from the audience.

While COVID-19 limited our ability to hold in-person gatherings in our Oakland, CA conference center, we were able to host a hope-filled holiday gathering for our friends and supporters, who enjoyed an exclusive pre-screening of our documentary: *Beyond Homeless: Finding Hope*.



Virtual Events ... Real Connections

Thousands of audience members and supporters joined us through our virtual event briefings, which provided timely insights and cutting-edge commentary on the most pressing issues of the day.

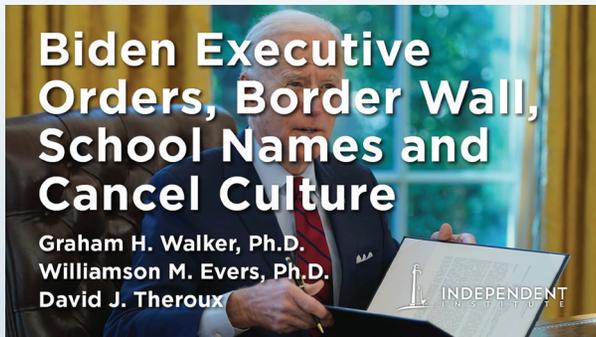
Our virtual events included bi-weekly program **Independent Outlook**, as well as our periodic **Independent Conversations** and **Lighthouse Briefings**. A wide range of speakers were featured, including our own David Theroux, Dr. Graham Walker, and Dr. Williamson Evers. Other notable speakers included Dr. Victor Davis Hanson, Mollie Hemingway, Dr. Scott Atlas, Dr. Shelby Steele, and U.S. Representative Pete Sessions, to name a few.



Where Did Our COVID Response Go Wrong?

Scott W. Atlas, M.D.
Former Member, White House
Coronavirus Task Force

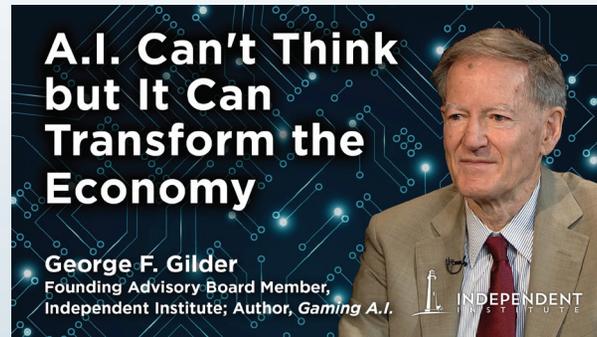
INDEPENDENT INSTITUTE



Biden Executive Orders, Border Wall, School Names and Cancel Culture

Graham H. Walker, Ph.D.
Williamson M. Evers, Ph.D.
David J. Theroux

INDEPENDENT INSTITUTE



A.I. Can't Think but It Can Transform the Economy

George F. Gilder
Founding Advisory Board Member,
Independent Institute; Author, *Gaming A.I.*

INDEPENDENT INSTITUTE



MOLLIE HEMINGWAY
RIGGED: How the Media, Big Tech, and the Democrats Seized Our Elections

Zoom Webinar Event Tuesday, November 23, 2021 • 12 P.M. PST

Graham H. Walker Mollie Hemingway

INDEPENDENT INSTITUTE



New Way to Care: Market-Based Health and Social Protections

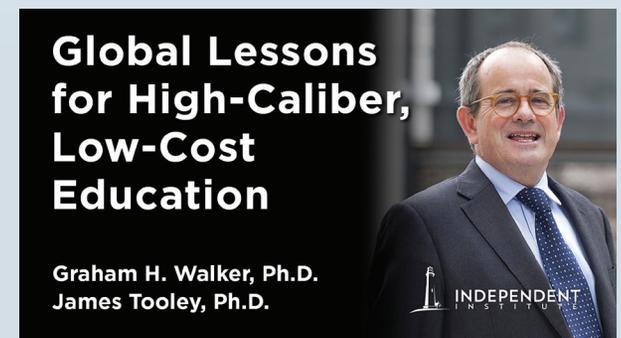
Graham H. Walker, Ph.D.
Rep. Pete Sessions
John C. Goodman, Ph.D.

INDEPENDENT INSTITUTE



Interview with Shelby Steele: "What Killed Michael Brown?"

INDEPENDENT INSTITUTE



Global Lessons for High-Caliber, Low-Cost Education

Graham H. Walker, Ph.D.
James Tooley, Ph.D.

INDEPENDENT INSTITUTE

Supporter Spotlight



David Nicholson
Chairman and Founder
Stiles-Nicholson Foundation

Tell Us a Little Bit About Yourself

My business background is in electrical engineering, computer science, and investments. I got into computers when people couldn't even spell computers! I worked as a systems engineer and Applied Scientist for IBM and then worked with MacKay-Shields Financial, optimizing investment decisions using computers and artificial intelligence. Branching out on my own, I started an investment advisory firm, with Harvard University as one of my first clients. Three hedge funds and 20 years later, I retired.

My quest to give back is rooted in my personal story. I was born in York, England, and sadly, my father, Sgt. Will Stiles, was killed in air combat during World War II. Furthermore, my stepfather, William Nicholson, a navigator with the RCAF, was shot down on one of his dam buster raids and he became a German POW for over a year and a half.

The Stiles-Nicholson Foundation, which I started in 1992 for charitable giving, is dedicated to these two great men who sacrificed so much. I wanted to do them justice by giving back what blessings I have received in life thanks to them. Education is the primary mission of our family foundation. More specifically, expanding the appreciation of free enterprise among the younger generations is a major focus, along with promoting financial literacy and STEM.

What Are Your Political Values?

The character traits of personal responsibility and self-reliance significantly influence my political values. My stepfather joined a company in a clerical role at the age of 16 and worked his way up to sales. He volunteered for the Air Force, served, and after his POW release at the end of the war, he returned to that same company and worked there until he was 62. When I was 17, he went bankrupt and had a bank loan. He was advised to officially file for bankruptcy protection, but he said, "No, I promised to pay the bank back and I will. Your word is your bond." He did.

Thus, I support public policies that encourage taking personal responsibility, doing justice to obligations, and working hard to get ahead. President Ronald Reagan embodied many of these values, and I especially appreciated his willingness to tackle inflation and our over-regulated society.

Why Do You Support the Independent Institute—Especially Our *Love Gov* Video Series?

I have followed the Independent Institute for a long time, have read many of its books, and support its mission. Dr. John Goodman's market-based solutions for healthcare reform and the Center on Educational Excellence are especially important.

My involvement deepened when Independent launched its *Love Gov* video series, aimed at engaging young people with the notion of a seemingly benevolent big government imposing its views on unsuspecting young people. The videos are humorous and short, which is essential to getting young people's attention. *Love Gov* is engaging, and it gets millennials to think critically about public policy, as well as the many subtle unintended consequences of trying to regulate hundreds of millions of people.

What is Your Favorite Memory of the Independent Institute?

I have developed a very good association with David and Mary Theroux over the years, and have enjoyed many wide-ranging conversations about the issues of our time.



Sally Harris
President
Saint James Place

“What sets the Independent Institute apart from other organizations is the intellectual leadership it uses to address tough issues like homelessness and healthcare.”

Tell Us a Little Bit About Yourself

Sally Sharp Harris has had a long career in the non-profit sector, serving on boards that represent a wide variety of her concerns. As a member of the National Advisory Board of The Salvation Army, Sally came to know fellow member Mary Theroux. In her words, “Mary is a passionate person of integrity. As I got to know Mary and David Theroux, I became inspired by the range of challenges they undertake. The Independent Institute attracts bright minds to propose thoughtful solutions to very, very difficult problems. I find that hopeful.”

Sally and her husband, Fred, live full time in Great Barrington, Massachusetts. They moved there permanently from New York City when their historic stone church, built in 1857, was about to be torn down due to a structural problem. Over a ten-year period, they established a non-profit, embarked on a major historical restoration, and transformed the church and parish hall into a Cultural Center for local arts groups. The People’s Pantry is housed on the lower level. The sanctuary’s superior acoustics have attracted numerous outstanding musical performances.

Sally has adapted and produced Kate Chopin’s early feminist novel *The Awakening* into a feature film that was purchased by the BBC and premiered in London.

Sally and Fred’s three grown children and three grandsons live in Dallas and Los Angeles.

Why Sally Supports the Independent Institute

Sally has been concerned about the younger generation. “There are many things that alarm me as young people are too often force-fed a woke agenda instead of being taught critical thinking. Independent’s innovative *Love Gov* video series has used a clever, funny way to make a serious point about government intrusions.”

Through the Independent Institute, Sally has learned to look beyond politics for solutions. “The political class gave us Obamacare. John Goodman’s books, *Priceless*, and most recently *A New Way to Care*, have better answers,” she said.

What Is Your Favorite Memory of the Independent Institute?

Sally explained, “Mary and David Theroux taught me that politics cannot be the only way to solve our country’s problems. They are committed to doing what they can to make a better world. I have the same commitment. I was honored when I was asked to join the board of the Independent Institute.”

Independent Books

Over the past year, the Independent Institute garnered 40 book awards for its recent, path-breaking books.

Really Good Schools: Global Lessons for High-Caliber, Low-Cost Education

By James Tooley

In his latest book, *Really Good Schools: Global Lessons for High-Caliber, Low-Cost Education*, Tooley offers updated observations on the phenomenon of low-cost private schools and goes two steps further, challenging the standard framework of education (for curriculum and assessment, compulsory attendance, and even the institution of public schooling as a whole) and showing what it would take for the United States—a leader in so many fields, but a laggard in educational delivery and achievement—to enjoy a renaissance in K–12 education.

The Right to Bear Arms: A Constitutional Right of the People or a Privilege of the Ruling Class?

By Stephen P. Halbrook

The Right to Bear Arms is the first scholarly study of the history of the right to bear and carry arms outside the home, a right held dear by Americans before, during, and after the Founding period. It rebuts attempts to rewrite history and “cancel” the Founding generation’s lived experience of bearing firearms. *The Right to Bear Arms* is another important contribution by Halbrook to the scholarship concerning the text, history, and tradition of the Second Amendment.

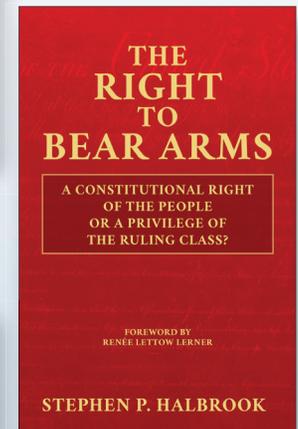
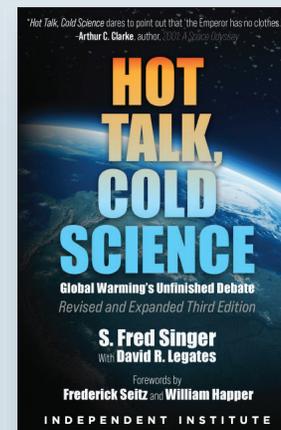
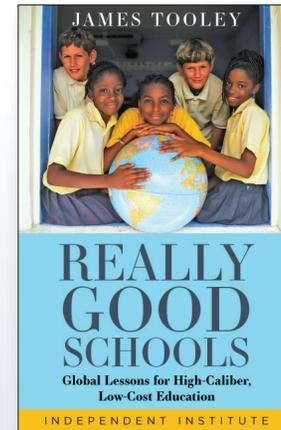
Hot Talk, Cold Science (2021): Global Warming’s Unfinished Debate (Revised and Expanded Third Edition)

By S. Fred Singer, David R. Legates and Anthony R. Lupo

The revised and expanded third edition of *Hot Talk, Cold Science* forms the capstone of the distinguished astrophysicist Dr. S. Fred Singer’s lucid, penetrating, and scientific look at climate change. The book is no less explosive than its predecessors, and is certainly even more timely. With the assistance of renowned climate scientists David R. Legates and Anthony R. Lupo, Singer’s *Hot Talk, Cold Science* is an essential, clear-headed book of scope and substance that no one who claims to value science, the environment, and human well-being can afford to ignore.

BOOK AWARDS RECEIVED

40



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!



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Financials

The Independent Institute is committed to financial transparency. To the right is an account of our unaudited financials, ending June 30, 2021. Independent also conducts an annual financial audit, which you can find together with our IRS Form 990 and online at www.independent.org/finances.

Independent's commitment to transparency, accountability, and efficiency continue to earn us a **Platinum Rating** from **Guidestar**, and a **Four Star Rating** from **Charity Navigator**.

Independent is entirely privately funded. We do not accept government funding.

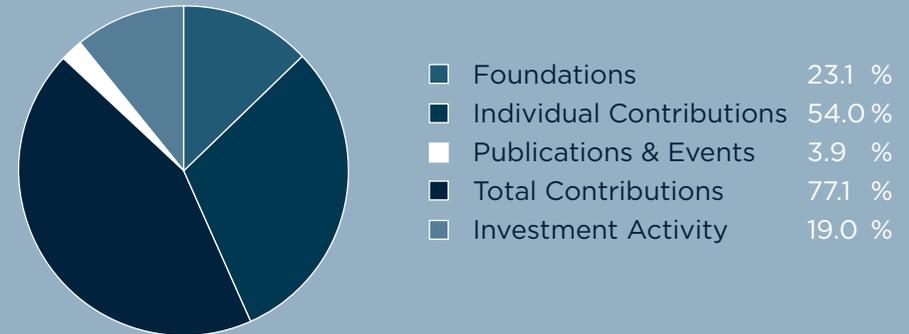
In fiscal year 2021, our support amounted to a total of \$4,649,420, a decrease of 1.9% over fiscal year 2020.

Thank you for your generous support!

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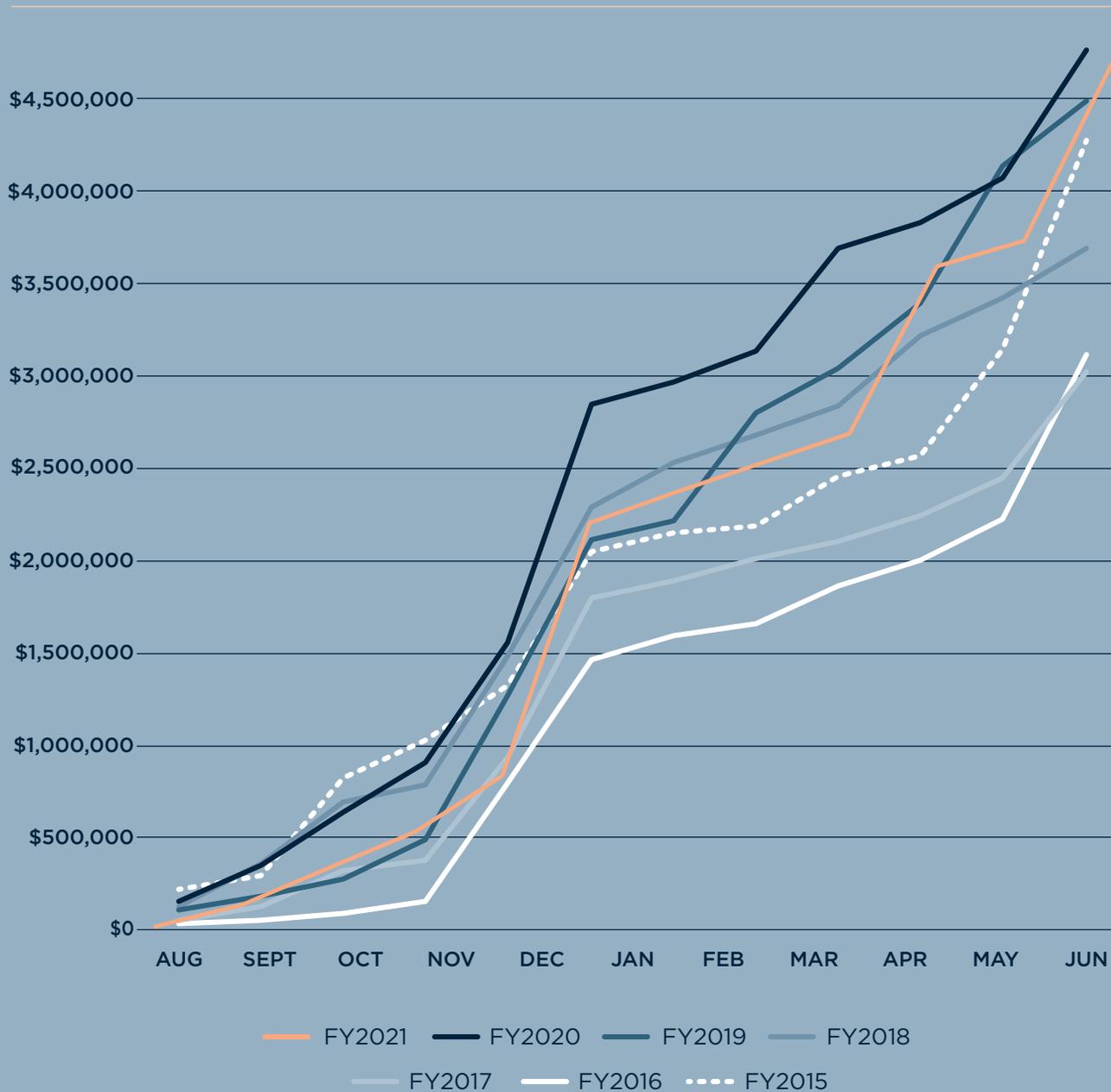
Operating Revenue



Spending by Program



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Members of the **Safe Harbor Legacy Society** ensure that future generations continue to know and benefit from the enduring moral and economic principles that kindle innovation, lead, to peace, prosperity, and liberty and boldly advance ideas that foster human worth and dignity.

Independent offers a Charitable Gift Annuity plan that provides the donor guaranteed income for life, as well as an immediate tax deduction. We also welcome gifts in the form of Bequests by Will, Life Insurance, and Retirement Plan Assets.

By investing in Independent, your legacy will:

- Promote innovative ideas that transcend politics and advance liberty
- Inspire ordinary Americans to effect real change in communities
- Build a future of opportunity and prosperity

Joining the **Safe Harbor Legacy Society** will help inspire young people today and for generations to come.

Why Make a Bequest to Independent Institute?

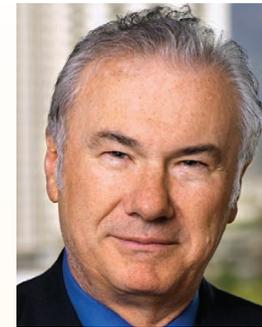
Your legacy gift will carry the torch for human freedom and dignity, ensuring that the principles you value endure for future generations and allowing your family and others the opportunity to flourish as you have.

How It Works

There are several ways to make a lasting and significant gift to Independent, and by extension, the future of liberty and free societies.

- You may simply designate the Independent Institute as a charitable beneficiary in your will or retirement plan.
- Our Legacy Income Trust Fund provides an immediate tax deduction against the amount contributed, plus tax-advantaged income for your lifetime (with the option to add income for the life of a designated survivor).

Please contact us for a customized illustration based on your age, tax bracket, and the amount under consideration as a legacy gift.



“I would like to personally invite you to partner with us by joining Independent’s **Safe Harbor Legacy Society**. Our program honors individuals who have included

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—**David Teece, CNZM, Ph.D.**,
Professor in Global Business, U. C. Berkeley; Founder and Chairman, Berkeley Research Group, LLC; Philanthropic Chairman, Safe Harbor Legacy Society

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Please use the enclosed form to make your tax-deductible gift to the Independent Institute.

Then mail to:

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The Lighthouse Logo

The Independent Institute's lighthouse logo was inspired by 1991 Nobel laureate Ronald Coase's renowned 1974 essay in the *Journal of Law and Economics*, "The Lighthouse in Economics" (reprinted in Coase's book *The Firm, the Market, and the Law*).

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 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 reinstated the lighthouse as a symbol of courage, enlightenment, and independence.



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