



Independent

NEWSLETTER OF THE INDEPENDENT INSTITUTE

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Comparative Cultures Ethnic Studies Curriculum

A number of states—including California, Minnesota, Colorado, and others—are mandating completion of an Ethnic Studies course for high school graduation. Ethnic Studies, the argument goes, will provide students with a deeper understanding of the contributions, struggles, and achievements of ethnic minority groups in the United States.

Or at least, that's how the argument went *on the surface*.

But the original "Liberated Ethnic Studies Curriculum" put forward by California's Department of Education had an unmistakable ideological agenda: It was designed to teach students the language of activists railing against "cisheteronormativity" and capitalism, and it had unmistakable anti-Semitic overtones. Reaction was so intense that Governor Gavin Newsom opposed the original curricular mandate legislation and later enacted a slightly watered-down version that had a local-option twist: School districts in California are now free to determine the content of the Ethnic Studies curriculum used in schools.

So, what curriculum should they use?

From its earliest days, America has been a vibrant melting pot of ethnicity, religion, and culture. Ethnic Studies courses have the potential to add real historical and moral value to a high school education. But weaving radical left-wing ideologies into these courses is unfair and unhelpful to students and educators alike. The real question ought to be this: What can we teach our students about our nation's multiethnic past so they can shape its multiethnic future for *the good*?

Education reformers at the Independent Institute have answered this call. Senior Fellow and Director of the Center on Educational Excellence Williamson Evers created the **Comparative Cultures Ethnic Studies Curriculum**, which follows pedagogy standards and includes rigorous lesson plans on the critical subject of Ethnic Studies. It portrays the full tableau of American ethnic history—dark moments as well as instances of triumph and personal success—and explores the various schools of thought that vie for attention on the subject. It helps students navigate disputed claims about ethnic determinism, on the one hand, and personal and collective agency, on the other. Animated not by ideology but by balance, this curriculum builds on years of research and pedagogical insight. It provides teachers with 82 complete turnkey lesson plans—plus a raft of supplemental materials. Best of all, it is available *without* charge as a public service.

Praised by the National Association of Scholars and adopted by Orange County Classical School in Orange County, California, this curriculum is making an impact with educators and education reformers



(continued on page 6)

DR. PHILLIP W. MAGNESS

Letter from the David J. Theroux Chair in Political Economy



Phillip W. Magness

PHILLIP W. MAGNESS
David J. Theroux Chair in
Political Economy

Dear Friends,

As I write this letter, our freedom and prosperity are once again imperiled by government. It's a recurring story rooted in the hubris of economic central planning, although this time it has a different face in the form of self-inflicted trade wars and tariffs. With the sudden protectionist turn of the United States government this spring, our scholars at Independent have been grappling with a form of government intervention that has not been seen on this scale since the disastrous Smoot-Hawley tariff of the 1930s.

We mobilized our team of scholars to remind the world of the forgotten lessons of tariffs and taxation in American history, dating back to the Declaration of Independence's denunciation of King George "for cutting off our Trade with all parts of the world." In February, I helped to organize a small gathering of leading free-market thinkers in London in conjunction with the Alliance for Responsible Citizenship (ARC) conference to tackle the problem of tariffs. These fruitful discussions continued in March at the Mont Pelerin Society meeting in Mexico City, and have set the stage for an Independent Institute-led coalition of scholars and organizations that will reiterate the principled case for free markets and free trade at an upcoming event in Washington, DC.

Our research fellows have been on the leading edge of the trade issue, including appearances in such venues as the *Wall Street Journal*, *Newsweek*, *National Review*, *Reason*, and an assortment of TV and radio appearances. In a fortuitous stroke of timing, I had the privilege to contribute a chapter on the history of markets and trade to the volume *Free Trade in the Twen-*

ty-First Century, which was also co-edited by our newly affiliated Senior Fellow Daniel Hannan, a leading trade scholar in the UK.

On other fronts, Independent continues to lead the charge for reforming our broken university system. Richard Vedder's new book *Let Colleges Fail* was released this month and lays out a comprehensive blueprint on how universities can overcome ideological capture, runaway tuition costs, and administrative bloat by shedding waste and "activism" while returning to their original, truth-seeking, scholarly mission.

We have an exciting lineup of activities ahead, including an upcoming gathering of more than sixty research fellows and affiliated academics in May in the Bay Area, where we will convene to discuss research priorities in the coming year and launch new initiatives on fiscal and monetary economics, private alternatives to government, countering the growing surveillance state, and a new project on the distinctive story of liberty in the American West. I look forward to updating you on each of these projects soon, as Independent remains the beacon of rigorous, principled, and scholarly work to sustain the cause of liberty in uncertain times.

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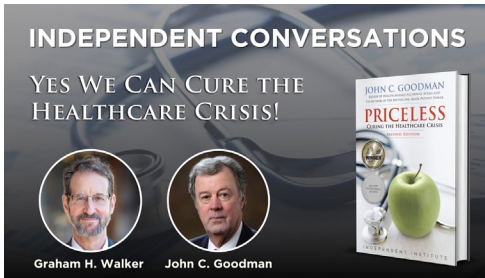
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INDEPENDENT CONVERSATIONS

Senior Fellow John Goodman and Senior Fellow Judy Shelton in Conversation with President Graham Walker

Independent Conversations are regular round-table discussions featuring Independent's President, Graham H. Walker, in conversation with the Independent Institute's fellows, experts, and authors. Thanks to the generous support of liberty-minded people like you, Graham is able to have thorough and honest conversations about the most pressing issues of the day without regard to partisan talking points. In two recent episodes, Graham spoke with Independent Institute Senior Fellows and authors Judy Shelton and John Goodman about the corruption of the American dollar and the mess of American healthcare ... and how we can right the ship on both these issues.

Uncensored and unscripted, these conversations are key to restoring a truthful and productive public discourse. We are deeply grateful to you for making this possible, and we invite you to tune in at independent.org/podcast, or wherever you get your podcasts!



Is the Trump era finally our opportunity to slay the beast of inflation, shrink federal spending, and stabilize the value of our currency? President Graham Walker and Senior Fellow and David J. Theroux Chair Phillip Magness talk with Judy Shelton, Senior Fellow, about her new book, *Good as Gold: How to Unleash the Power of Sound Money*

(Independent Institute, 2024). Shelton explains how money is a “moral contract between government and the citizens” ... and how its value can (and should) be decoupled from the whims of politicians and bureaucrats.



Since the passage of the Affordable Care Act (aka Obamacare), healthcare in America has not improved in the ways we were promised. In fact, inequalities in care have grown, and for many people health coverage is worse. But the errors can still be reversed! Senior Fellow John C. Goodman's new book, *Priceless: Curing the Healthcare Crisis* (Independent Institute, 2024), maps out a better way, one that frees patients, doctors, and employers from the regulatory traps and perverse incentives that hold everybody back.



Learn more by visiting us at independent.org/podcast!

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The Independent Institute in the News

The Independent Institute's Fellows are frequently in the news, shaping discourse and adding important, independent perspectives to discussions that might otherwise devolve into partisan hysteria. Check out this snapshot of our recent media presence, and visit independent.org/news for more updates!

SENIOR FELLOW JUDY SHELTON

"Trump Should Challenge the Fed's Policies"

The Wall Street Journal

Total Reach: 44,550,114



Judy Shelton is one of the few monetary economists bold enough to challenge the Federal Reserve—and since President Trump nominated her to the Board once before, he may well listen and act on her message. Let's hope so.

"Donald Trump's Economic Priorities"

BBC Radio

TOTAL REACH: 35,000,000

Judy Shelton argues that Trump's pro-growth agenda will be more powerful and beneficial than any tariffs Trump imposes.

SENIOR FELLOW AND DAVID J. THEROUX CHAIR PHILLIP W. MAGNESS

"Don't Substitute Tariffs for Income Taxes: You'll Get Both"

National Review

TOTAL REACH: 2,400,016



A number of President Trump's ideas aren't good, but tariffs are far and away the worst. Phil Magness sets the record straight on free market values—and warns us not to abandon them.

RESEARCH FELLOW KRISTIAN FORS

"Californians 'angry' amid devastating wildfires, asking where high tax dollars went"

Fox News Channel

TOTAL REACH: 26,078,203



The devastating L.A. wildfires affected one of our own. Kristian Fors joined Fox News to tell his story,

and connect this disaster back to real policies that can—and should—be done away with.

RESEARCH FELLOW RYAN YONK

"Time to Get Real About Renewables: Fossil Fuels Are Here to Stay"

99 online and print outlets, including *MSN News*, *The Seattle Times*, and *The Marin Independent Journal*

TOTAL REACH: 91,878,369



Ryan Yonk offers a crucial reality check to climate activists: Fossil fuels have been reliable and affordable sources of energy for more than 150 years. That's not going to change anytime soon.

SENIOR FELLOW BENJAMIN POWELL

"Mass Deportations—Unfeasible, Expensive, and Would Undermine Other Goals"

Miami Herald

TOTAL REACH: 8,020,212



Benjamin Powell urges President Trump only to focus on deporting criminals. Anything more would be wildly expensive and inhumane, and would certainly spark intense public backlash.

SENIOR FELLOW LAWRENCE MCQUILLAN

"The Lahaina Wildfire Holds Lessons for California and Other Western States"

The Orange County Register

TOTAL REACH: 4,900,000



Carelessness and indifference can unleash hell on earth. Lawrence McQuillan explains that too many fire-prone states have learned that lesson the hard way.

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TO READ THESE ARTICLES AND MORE.

THE INDEPENDENT REVIEW

Winter 2024/25 and Spring 2025

There's no journal like *The Independent Review*.

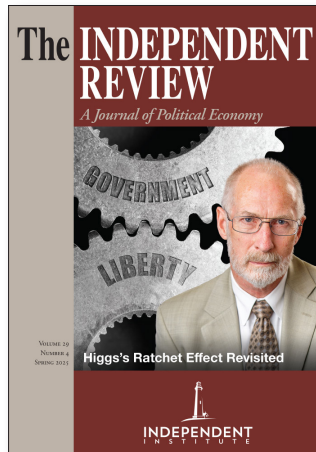
We go boldly where most academics fear to tread. We confront culture, philosophy, and economics without regard for controversy or political correctness.

But we aren't simply contrarians for contrary's sake. Our compass is decidedly moral. A common concern for human dignity and decency ties the work of our editors, contributors, and writers together. Truth matters; human dignity matters. In fact, we'd say you can't have one without the other.

This is demonstrated perfectly in the Winter 2024/25 issue, which features a symposium titled *Humanomics: Do Morals Have a Place in Economics?* And, of course, they do. The connection between humanity and economics is one that is deep and time-tested. Failure to understand this makes peace and prosperity impossible.

Douglas B. Rasmussen (St. John's University) critiques the simplistic view of man as a mere economic, calculating machine. Man does not exclusively act according to his economic interest, Rasmussen argues; he also acts according to his *morals*. Sometimes (indeed, often) his interests and morals walk hand in hand; other times, they don't. A sound economic foundation must, therefore, take the morality of man into account.

The philosophical weight of Rasmussen's piece is complemented by practical examples. **Colin O'Reilly** (Creighton University) writes how community-led (NOT government-led) programs in postwar Rwanda helped cool tensions and avert further humanitarian crises by protecting private property. **Michael D. Thomas** (Creighton University) explains why so much charitable giving ends up being tragically ineffective when divorced from economic sense. And **Daniel J. D'Amico** (Wabash College) explains that an economy is not simply a set of markets or states, but a format for individual choice and problem-solving.



We invite you to explore thoughtful alternative solutions to issues of current and perennial concern in our quarterly peer-reviewed journal.

The key takeaway? The study of economics is the study of human life in action.

The Independent Review's Spring 2025 issue features a symposium on a kind of action economists know well: the "ratchet effect." This phenomenon is described masterfully by **Senior Fellow Emeritus Robert Higgs** in his classic work, *Crisis and Leviathan: Critical Episodes in the Growth of American Government* (Independent Institute, 2013). Put simply, the "ratchet effect" refers to how prices, wages, and government spending rise easily, especially during crises (real or created), and rarely go back down, just as a ratchet permits movement in only one direction. Time and again, Americans see how easy it is for governments to spend taxpayer dollars ... but how very difficult it is to reverse that spending.

Senior Fellow Abigail Hall (University of Tampa) and **Research Fellow Ryan Yonk** (American Institute for Economic Research) open the symposium with praise for Higgs's work. Hall goes on to write with **Senior Fellow Christopher Coyne** (George Mason University) about how

the ratchet effect manifests with regard to atomic weapons. Yonk and **Alec Stamm** (Montana State University Bozeman) apply the same theory to foreign policy, exploring how one nation's interventionist expansions often serve as crises for another, leading to a cyclical escalation in government size and scope. Throughout the issue, each contributor sheds new light on this timeless phenomenon.

Daring, clear-headed, and academically rigorous, these are two issues of *The Independent Review* that you *won't* want to miss.

E-subscriptions Available

Subscriptions and single issues are available in the *The Independent Review* app for iOS devices via **Apple's App Store**, for Android devices via the **Google Play Store**, and in any **web browser**.

I N D E P E N D E N T E V E N T S

La Universidad Francisco Marroquín | LibertyCon | Coolidge House

Mary Theroux, Chairman and Chief Executive Officer, receives an honorary doctorate from Universidad Francisco Marroquín | November 9, 2024, Guatemala City, Guatemala

UFM's mission is to spread "the ethical, legal, and economic principles of a society of free and responsible people." In this time when Central America is struggling in an existential fight for liberty, this mission couldn't be more vital. On receiving her doctorate, Mary said:

"As recognition of the magnificent work that Independent does, I accept this on behalf of our wonderful staff, our exemplary colleagues, and, of course, David's vision and tenacity in creating Independent."

—Mary L. G. Theroux



Left: Ramón Parellada, Secretary General, and Ricardo Castillo, President, present Mary Theroux with Honorary Professorship. Right: Mary and Ramón Parellada, Secretary General, on the presentation of the Honorary Doctorate to her.

Book Salon at Coolidge House featuring Senior Fellow Judy Shelton's book *Good as Gold: How to Unleash the Power of Sound Money* | February 17, 2025

Senior Fellow Judy Shelton joined Seth Lipsky, editor of *The New York Sun*, to discuss her latest book at a standing-room-only event at the Coolidge House in Washington, DC. The two discussed the gold standard, cryptocurrency, and the world's economic future in the Trump era. We are thrilled to see Judy shaping the economic conversation at this critical time in American life.



LibertyCon International | February 7–8, Washington DC

Independent Institute was delighted to attend LibertyCon, where liberty-minded individuals from all over the world gather to embrace the global mission of freedom and innovation. Senior Fellows and authors Judy Shelton, Christopher Coyne, Abigail Hall, Ivan Eland, and Phillip Magness were in attendance for book signings, and Judy's salon with Students for Liberty Leader Ethan Yang was a huge hit.



Matthew Maschino, Director of Sales, discusses Independent's books with avid LibertyCon attendees.

COMPARATIVE CULTURES ETHNIC STUDIES CURRICULUM

(continued from page 1)

alike. If you are a student, teacher, educator, or educational administrator, or a parent who home-schools, this curriculum is for you. To learn more, please visit <https://www.independent.org/publications/ethnicstudies/>.

"The Independent Institute's new curriculum successfully incorporates viewpoint diversity.

These materials are highly recommended for any teacher who wants students to understand that history is a rigorous and enriching debate among rival frameworks."

—FABIO GUILLERMO ROJAS, Virginia L. Roberts Professor of Sociology, Indiana University; author, *From Black Power to Black Studies*

INDEPENDENT BOOKS

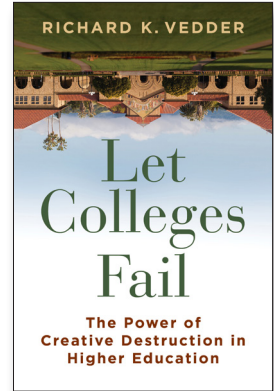
NEW BOOK! *Let Colleges Fail: The Power of Creative Destruction in Higher Education*

Senior Fellow Richard K. Vedder's new book, *Let Colleges Fail: The Power of Creative Destruction in Higher Education*, is the hard-hitting instruction manual America needs in order to save its institutions of higher learning.

Everyone knows that higher education in America is broken—falling enrollments, skyrocketing tuition, and suffocating ideological rigidity are but a few of the ills plaguing our campuses. Vedder offers solutions to our crisis that are as time-tested as the study of economics itself. “Creative destruction,” an idea famously introduced by economist Joseph Schumpeter, demands universities be released from their cushy, taxpayer- and endowment-funded fortress. No more special privileges for universities simply because

they're universities—from now on, says Vedder, universities must compete in the free marketplace for their survival. The colleges that adapt to the needs of students and educators will survive; the ones that don't will fail. Sink or swim.

Let Colleges Fail is indispensable reading for those who want America's colleges to thrive once again.



“Colleges routinely fail to educate their students, produce valuable research, or foster critical discussion, but—thanks to government support—they almost never fail to survive. In *Let Colleges Fail*, Richard Vedder, one of the world's greatest collegiate whistleblowers, courageously calls for accountability.”

—BRYAN CAPLAN, Professor of Economics, George Mason University

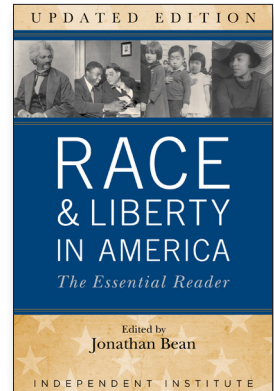
Race & Liberty in America: The Essential Reader

Edited by Research Fellow Jonathan Bean

With recent Supreme Court rulings and the Trump administration striking down racial preferences, everyone feels that the tide is turning. What does this mean for America's future? It is our fervent hope that *Race & Liberty in America: The Essential Reader*, edited by Research Fellow Jonathan J. Bean, will not merely participate in but guide and shape the answer to this question.

This collection of writings offers a time-tested and inspiring road map toward a new era of peace and harmony in race relations. Americans desperately need to move beyond the toxic identity politics of yore and embrace a classical liberal framework—one that champions individuals over racial classification. With new contributions from Thomas

Sowell, Coleman Hughes, Thomas Chatterton Williams, Kenny Xu, David Bernstein, and Ilya Somin—as well as a plethora of primary source evidence from recent landmark US Supreme Court decisions—Bean champions the values of colorblindness, freedom, and equal constitutional protection for all individuals—regardless of race.



“The insights from Bean's team [are] more timely than ever: The book features original essays from Thomas Sowell, Coleman Hughes, Thomas Chatterton Williams, David Bernstein, and many others, on topics ranging from a stout defense of inalienable rights to a presentation of the case for truly colorblind ‘anti-racism.’ I was proud to contribute, myself.”

—WILFRED REILLY, Assistant Professor of Political Sciences, Kentucky State University

S U P P O R T E R S P O T L I G H T

Christopher J. Rufer (Founder and President, the Morning Star Company)

Supporters like Christopher J. Rufer make Independent Institute truly great. Thanks to his support and generosity, our mission continues to thrive. We asked him some questions to get to know him better and are delighted to share what we've learned with you!



What are your political/philosophical views, and what or who has inspired them? I studied economics at UCLA when the department was called “Chicago West,” so we read a lot of Milton Friedman and other classical liberals. My labor economics professor was Thomas Sowell. I read a lot and thought about what made sense. I recall arguing with my classmates, in which I would take a classical liberal position. And at Morning Star, I quickly learned that decisions

are best made from the ground up and not the top down. This too informs my commitment to societies grounded in personal responsibility and human respect.

Why do you support the Independent Institute? Independent publishes fantastic books and publications that align with my thinking. I have especially enjoyed the work of Robert Higgs. The *Love Gov* video series has done a great job at promoting the ideas of cooperation and personal responsibility with new audiences. Given my business, I only dedicate around 25 percent of my time to advancing liberty. David and Mary Theroux have dedicated the vast majority of their time, and I greatly admire their thinking and dedication.

We are grateful to Christopher Rufer, as well as the many organizations, foundations, and individuals who are members of our Lighthouse Society and make our work possible. Thank you!

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