

IMPACT

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Going for a Million

Today, thanks to ARI's Free Books to Teachers program, nearly eight hundred thousand copies of Ayn Rand's novels are in America's high schools. By the end of the 2007–08 school year, our goal is to raise that number to more than a million.

"Nothing is more crucial to a cultural renaissance than getting Ayn Rand's books into the hands of high school students," said Dr. Yaron Brook, ARI's executive director. "This tremendous milestone illustrates our success at doing so."

Under the Free Books program, ARI sends free copies of Ayn Rand's novels to high school English teachers who would like to teach them but are unable to for lack of school funding. As the first stage in our "education funnel" (our plan for increasing the number of Objectivist intellectuals), the purpose of the Free Books program is to expose hundreds of thousands—eventually, millions—of high school students to Ayn Rand—some of whom will eventually go on to become the next generation of intellectuals who will promote Objectivism in the culture.

We invite you to help us reach this ambitious goal by supporting the Free Books to Teachers program. For more information, please visit www.aynrand.org/freebooks.

continued on page 4

New Record for Anthem Essay Contest



It's a new record: 14,062 students submitted essays to ARI's annual *Anthem* essay contest—nearly twenty-seven hundred more than last year's record and a 24 percent increase!

"The explosive growth of the *Anthem* essay contest highlights the success of this program in encouraging students to read Ayn Rand," said Marilee Dragsdahl, ARI's education department manager. "Coupled with the growth of our other programs, such as our Free Books to Teachers

program and our new Web site for students, an increasing number of students are being exposed to her books and ideas."

The *Anthem* essay contest is open to students in grades nine and ten. As with ARI's *Fountainhead* and *Atlas Shrugged* essay contests, students are asked to write an essay based on questions drawn from the novel.

Since the start of the essay contest program, which includes *The Fountainhead* and *Atlas Shrugged* essay contests, ARI has awarded more than \$700,000 in prizes to winners and runners-up. During the 2006–07 academic school year, more than seventeen thousand high school students competed for \$57,000 in prize money—making this the largest such educational competition in the United States.

The essay contests also give ARI a chance to learn more about the students reading Ayn Rand, either on their own or as a result of our Free Books to Teachers program.

continued on page 4

UCLA Foreign Policy Panel Draws Overflow Crowd

Nearly five hundred people squeezed into an auditorium at UCLA on April 12 for a panel discussion of Islamic totalitarianism and the threat it poses to the West.

The event was sponsored by the UCLA student group L.O.G.I.C. (Liberty, Objectivity, Greed, Individualism and Capitalism), with assistance from ARI. It featured panelists Dr. Yaron Brook, executive director of ARI; Dr. Daniel Pipes, director of the Middle East Forum; Dr. Wafa Sultan, writer and commentator; and as moderator, Dr. Edwin A. Locke.

The room was filled to capacity, and more than a hundred fifty people were turned away. The event also drew a number of protesters, who interrupted

Dr. Pipes during his opening comments and staged protests outside the lecture hall.



Left to right: Dr. Yaron Brook, Dr. Wafa Sultan, Dr. Daniel Pipes and Dr. Edwin A. Locke

A number of popular blogs, the Fox News Channel and other media covered the event.

continued on page 4

Promoting and Celebrating *Atlas Shrugged*

Here are just a few of the many ways ARI is helping to promote and celebrate *Atlas Shrugged* during the fiftieth anniversary of its publication.

Atlas Shrugged Library Exhibit to Open in Los Angeles On the heels of the success of the "Ayn Rand's Years in Hollywood" library exhibit, which drew hundreds of visitors and was seen by thousands of library patrons, ARI is working with the Frances Howard Goldwyn Library to open a new exhibit celebrating the fiftieth anniversary of the publication of *Atlas Shrugged*.

"The library was very impressed by the high level of interest in the previous exhibit," said ARI archivist Jeff Britting. "They were looking for ways to further develop this

interest—and we were pleased to have a venue to promote the *Atlas Shrugged* anniversary."

The new exhibit will run from October 1 to December 11. It will focus on the philosophy presented in *Atlas Shrugged* and the relevance of that philosophy for today. It will also examine the creation and publication of the novel, as well as critical reaction to it.

The exhibit itself will include manuscript pages from key parts of *Atlas Shrugged*, cover art, foreign editions and future works that grew out of the novel. "*Atlas Shrugged* is Ayn Rand's systematic statement of her philosophy, but a great deal of her subsequent writing elaborated on points made in

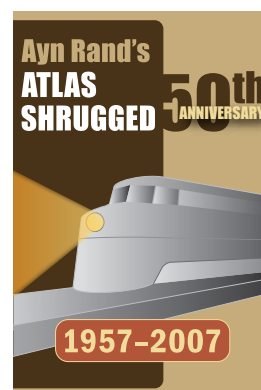
continued on page 2



Included in the material are video recordings of two of Miss Rand's talks, "Capitalism vs. Communism" and "The Sanction of the Victim," as well as an interview conducted shortly after the publication of her book *For the New Intellectual*.

The expansion effort also includes video recordings of all twenty-nine installments of ARI's public lectures series. From ARI's first

continued on page 4





Discovering

Ayn Rand's Philosophy

Democracy vs. Freedom

Each month Impact suggests readings and other resources for fans of Ayn Rand's fiction who wish to learn more about her philosophy, Objectivism.

Today we commonly hear "democracy" and "freedom" used interchangeably: to limit democracy is to destroy freedom; to bring people democracy is to make them free. But democracy, in Ayn Rand's view, is in fact opposed to freedom.

"Freedom," according to Ayn Rand, "in a political context, has only one meaning: the absence of physical coercion." ("America's Persecuted Minority: Big Business" in *Capitalism: The Unknown Ideal*) The system that protects freedom, which bars the initiation of physical force for human relationships, is capitalism. Under capitalism, man's rights are sacrosanct. The government is bound to respect and defend them—irrespective of the will of the majority.

This is why Ayn Rand was an opponent, not a champion, of democracy. "'Democratic' in its original meaning," she writes, refers to "unlimited majority rule . . . a social system in which one's work, one's property, one's mind, and one's life are at the mercy of any gang that may muster the vote of a majority at any moment for any purpose." ("How to Read [and Not to Write]") in *The Voice of Reason*)

A democracy substitutes majority will for man's rights as the guiding political principle—and thereby sacrifices the latter to the former.

"Suppose," writes Miss Rand, "this country's political system was changed: it was decided that the affairs of each community are to be determined at a monthly meeting of all its citizens, by a general, democratic vote, and that the rule of the majority is absolute, without limits or appeal. It would mean that you could be thrown out of your home and out of the community—if the majority so voted. It would mean that you could be sentenced to die—if, not liking your manners or your ideas, the majority so voted. This is not fantasy. This was the social system of many Greek city-states: pure democracy, unlimited majority rule." ("A Nation's Unity" in *The Ayn Rand Letter*)

Contrary to the modern view, America's greatness does not rest on the fact that it is a democracy. As Dr. Leonard Peikoff explains in his book *Objectivism: The Philosophy of Ayn Rand*, "The American system . . . was not a democracy, whether representative or direct, but a republic. . . . 'Democracy' means a system of unlimited majority rule; 'unlimited' means unrestricted by individual rights. Such an approach is not a form of freedom, but of collectivism. A 'republic,' by contrast, is a system restricted to the protection of rights. In a republic, majority rule applies only to some details, like the selection of certain personnel."

For further reading on this topic (in addition to the essays already cited), see "Man's Rights" and "The Nature of Government" in *The Virtue of Selfishness*. All of the items cited in this column can be purchased from the Ayn Rand Bookstore. To order, please visit www.aynrandbookstore.com or call 1-800-729-6149.

Inside the Objectivist Academic Center: "Seminar on Ayn Rand's Philosophy of Objectivism"



Objectivist Academic Center

As opportunities for Objectivist intellectuals inside and outside of academia continue to grow, there is an

increasing need for talented, well-trained individuals schooled in Ayn Rand's philosophy. That is the mission of the Objectivist Academic Center: to train future intellectuals in the essentials of Objectivism and in the nature of objective thought and communication.

For many OAC students, the highlight of the program is the course "Seminar on Ayn Rand's Philosophy of Objectivism" ("SARPO"), taught by Dr. Onkar Ghate, dean of the OAC and ARI senior fellow.

"The education I received at OAC, particularly Dr. Ghate's course on Objectivism, exceeded my wildest hopes," said Diana Hsieh, a graduate of the OAC undergraduate program. "Dr. Ghate's course was the best-taught course in philosophy I've ever taken: in all my years of undergraduate and graduate philosophy courses, I've never enjoyed its equal in clarity or depth."

The course, taken in the second year of the undergraduate program, focuses on helping students gain a good understanding of Objectivism as a philosophical system. Dr. Leonard Peikoff's book *Objectivism: The Philosophy of Ayn Rand* is used as a textbook, and special attention

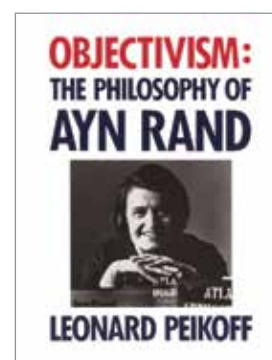
is paid to Objectivism's key principles in the four main branches of philosophy, focusing on the meaning and validation of each principle. The goal is for students to see the interrelation among the principles and to grasp their connection to reality and life.

"I had read Dr. Peikoff's book before, more than once," said Kara Zavarella, a graduate of the OAC undergraduate program, "but I never truly understood and retained the essence of its totality before 'chewing' it under Dr. Ghate's enlightened guidance. Because of Dr. Ghate's course, I finally 'get' Objectivism and am able to use the philosophy to guide the major decisions and routine experiences of my life."

"SARPO" consists of twenty-six class lectures (attended in person, by phone or over the Internet), with occasional homework assignments and tests. Students enrolled in the course also do two one-on-one tutorials with Dr. Ghate: students write papers on an assigned topic, which Dr. Ghate critiques and discusses with them. "When a student must put down in writing his understanding of an Objectivist principle," said Dr. Ghate, "and apply it to real issues in his own life and the world at large, he begins to get a sense of the strengths and weaknesses of his current level of knowledge and of his approach. This forms the base for what I discuss and analyze in these hour-long tutorials, and this kind of one-on-one feedback is very important to a student's intellectual development."

After completing "SARPO," students go on to study objective methods of thinking and communicating in years three and four of the undergraduate program.

The final application deadline for the OAC's 2007–08 academic year is July 30. "SARPO" is also open for auditing to anyone not enrolled in the OAC. For more information, please visit our Web site: www.aynrand.org/academic.



Promoting and Celebrating *Atlas Shrugged*, continued from page 1

the book," said Mr. Britting. The exhibit will also include audiovisual elements.

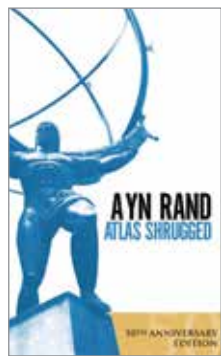
Additional programming is still being developed, but will likely include adult reading, discussion groups and public talks, to take place both at the Goldwyn Library and other libraries in the Los Angeles public library system.

Impact will provide more information on the exhibit as it becomes available.

ARI Sends Free Copies of *Atlas Shrugged* to the Media In an effort to promote the fiftieth anniversary of the publication of *Atlas Shrugged*, ARI offered twelve hundred free copies of *Atlas Shrugged* to journalists from the top three hundred newspapers, the top forty magazines, and from every newspaper, magazine and Web site that published ARI's op-eds or letters in 2006. These journalists include: book reviewers, business editors, opinion editors, news editors, managing editors, publishers, bloggers, syndicated columnists, reporters and writers.

Along with the free copies of *Atlas Shrugged*, these journalists also received a pamphlet with Ayn Rand's essays "Man's Rights" and "The Nature of Government."

So far, a hundred forty journalists have accepted the offer, from major publications such as: *The Atlanta Journal Constitution*, *Boston Globe*, *Business Week*, *Chicago Sun-Times*, *Chicago Tribune*, *Detroit Free Press*, *Detroit News*, *Financial Times*, *Forbes* magazine, *Fort Worth Star-Telegram*, *Fortune* magazine, Australia's *Herald Sun*, *Las Vegas Review-Journal*, *Los Angeles Times*, *New York Sun*, *Newsday*, *New York Times*, *Orange County Register*, *Smithsonian* magazine, *Tampa Tribune*, *Charlotte Observer*, *Cincinnati Enquirer*,



Columbus Dispatch, *Courier-Journal*, *Free Lance-Star*, *Morning Call*, *Philadelphia Inquirer*, *Wall Street Journal* (four editors, including a member of the editorial board), *Washington Times*, *USA Today* and the *Washington Post*.

Twenty-four editors declined the offer because they already owned a copy of the novel, including editors from the following papers: the *Washington Times*, *San Francisco Chronicle*, *The Economist*, *Chicago Tribune* and the *Denver Post*.

Atlas Day at NYU Working with ARI, the Objectivist Club at NYU sponsored a day-long celebration of the fiftieth anniversary of the publication of *Atlas Shrugged*, attended by more than a hundred people. Featured speakers were Drs. Andrew Bernstein, Harry Binswanger, Allan Gotthelf and Shoshana Milgram.

Dr. Milgram gave a talk titled "Writing and Re-Writing *Atlas Shrugged*: Ayn Rand's Mind at Work," which examines what the *Atlas Shrugged* manuscript reveals about the development of the novel. Topics covered included a survey of Ayn Rand's philosophical and literary preparations, her small-scale and large-scale editing, with special emphasis on sequences of romantic relationships and philosophical discourse.

Dr. Bernstein's talk, "*Atlas Shrugged* as the Culmination of the Romantic Novel," compared Ayn Rand's masterpiece with two other great romantic novels: *Les Misérables* by Hugo and *The Brothers Karamazov* by Dostoyevsky.

Drs. Binswanger and Gotthelf appeared for a general Q & A on *Atlas Shrugged*.

The event included an *Atlas Shrugged* trivia game and discussion of the novel.

The New Intellectuals: Q & A with Craig Biddle



Craig Biddle

Craig Biddle is the editor and publisher of The Objective Standard and author of Loving Life: The Morality of Self-Interest and the Facts that Support It. He is currently writing a book on the principles of rational thinking and the fallacies that are violations of those principles. In addition

to writing, he lectures and teaches workshops on ethical and epistemological issues from an Objectivist perspective.

Impact: What is *The Objective Standard*?

Craig Biddle: It's a journal of culture and politics written from an Objectivist perspective. Its aim is to apply the principles of Objectivism to various issues such as education, foreign policy, art, history, law, science, and business.

Our primary target audience is active-minded non-Objectivists; the goal is to write in clear, concretized, layman's terms. But we're writing for Objectivists too. While our articles are addressed to the context of the rational reader who knows little or nothing about Objectivism, Objectivists will profit from the articles as well since the proper application of Objectivist principles in many areas is not obvious.

Impact: How did the idea for *TOS* originate?

CB: I had for a few years been mulling over the possibility of producing a magazine written from an Objectivist perspective. I initially began developing a plan for an online periodical aimed primarily at Objectivists and fans of Ayn Rand. Then, during the 2005 summer conference, I mentioned the project to Dr. Brook [ARI's executive director]. Well, if you mention a good idea to Dr. Brook, chances are that he will see a way to turn it into a better idea. He suggested producing a full-scale print journal of culture and politics, aiming it primarily at active-minded non-Objectivists, and presenting it in a way that would compete effectively with intellectually oriented periodicals, such as *Commentary*, *Claremont Review*, *Policy Review*, and the like. It was a great idea. The window of opportunity for such a journal was wide open, and it had the potential to bring Ayn Rand's ideas to a huge number of people.

In September 2005, I started working full time on the venture and, despite a hectic, high-pressure fall and winter, I was able to publish the premiere issue on schedule in spring 2006.

Impact: Were there challenges and surprises along the way?

CB: The sheer number of tasks to perform and elements to integrate—developing the business plan; designing, writing copy and continually refining the Web site; designing and laying out the print journal; designing and writing copy for our advertisements; drafting the writers' contracts, guidelines, and style guide; selecting articles for the first issue; editing the manuscripts; writing my introduction for the journal; choosing a printer and mailing house; dealing with the U.S. postal monopoly; organizing events at the National Press Club; issuing press releases; and so on—all within a few months time—was almost overwhelming.

The greatest challenge, however, was the editing. Even with excellent writers—like those who wrote articles for the premiere issue—editing and refining manuscripts for publication is a lot of work. I was fortunate though: all the writers were a joy to work with. It must be something about their philosophy.

As to surprises, there were a few, but nothing too troubling. And there was one really nice surprise: the pleasure I found in almost every aspect of the process—a pleasure that has grown with time.

Impact: What are your distribution, marketing and promotion plans?

CB: One of the best ways to promote the

journal on our tight budget is to distribute complimentary copies to select individuals, which we have done and continue to do. Unfortunately, the postal monopoly severely limits the number of complimentary copies we can distribute if we are to qualify for periodical-rate mailing—which is essential both to (relative) efficiency in the postal system and to affordability for *TOS*. We are permitted to give away only 10 percent of the number of copies we sell a year. But there is a way that people can help us work around this limitation: gift subscriptions. One of our subscribers has given gift subscriptions both to Brian Lamb [of C-SPAN] and to President Bush (yes, *TOS* is delivered to the White House!). Another subscriber has given gift subscriptions to one hundred select intellectuals. Others have given gift subscriptions to friends, relatives, and libraries. This is an excellent way for Objectivists to help promote the journal and spread the right ideas to people who urgently need to hear them.

We also sponsor lectures and debates, which help promote the journal. For instance we sponsored a talk by Dr. Brook titled “‘Just War Theory’ vs. American Self-Defense,” as well as a debate between him and Jeff Finkle [president of the International Economic Development Council] on the issue of eminent domain. Recordings of both of these events are available for free on our Web site. Next on the event schedule is a lecture by Dr. John Lewis titled “‘No Substitute for Victory’: The Defeat of Islamic Totalitarianism,” which was held at George Mason University in April.

Impact: Has ARI been of assistance in this venture?

CB: Oh, yes, very much so. To begin with, ARI writers have contributed four articles to the journal so far, and several others are either in the works or forthcoming. In addition to urging me to start the journal, Dr. Brook has offered helpful advice on a number of issues related to *TOS*. The Ayn Rand Bookstore carries the journal, which is helpful to marketing and sales. And, above all, I think every writer involved with *TOS* has been able to achieve the kind of thinking and writing skills he or she has largely thanks to the existence of ARI.

Impact: How did you discover and learn about Objectivism?

CB: I discovered Objectivism about 1991. I was designing and building furniture at the time, and one day, while I was delivering a bookcase to a customer and helping her transfer books from her old case to the new one, I came across *The Fountainhead*, which caught my eye because I had heard of it. I was looking at the back cover, and she said, “That's a great book—you're welcome to borrow it.” I wasn't much of a reader at the time, but I humored her and told her I'd read it—as if I was really going to read a seven hundred page novel! But for some reason I actually opened the book, and once I started reading it, I couldn't put it down. That was my introduction to Objectivism.

Over the next few years, I feverishly read and studied Ayn Rand's works. Not only did I come to agree with her philosophy, I was also enamored by the clarity and precision with which she communicated her ideas. I wanted to learn how to communicate like that, so I decided to switch careers and become a writer, which led to me writing my first book, *Loving Life: The Morality of Self-Interest and the Facts that Support It*.

Impact: Tell us about that.

CB: When I discovered Objectivism, what I found most liberating and invigorating was the ethics—the idea that rational egoism is moral. I wanted to put this profound idea in my own words, to concretize it with examples that were important to me, and I wanted to do so in a way that would be convincing to other people.

Ayn Rand's nonfiction writing is extremely clear, but it's often highly condensed and not fully fleshed out in certain areas. That was what I wanted to do in *Loving Life*, to flesh out the principles of egoism in a way that a reader new to

them would find clarifying and helpful.

I was specifically interested in addressing the intelligent layman, someone unfamiliar with philosophy. I wanted to put Ayn Rand's ideas in terms he could understand, and to concretize them with examples he could relate to.

My approach was to start where many people do when it comes to ethics: with the false alternative of moral absolutes supplied by religion or moral subjectivism. By challenging that false alternative upfront, and by showing the life-destroying nature of each approach, I hoped to get people interested in a third alternative—a rational, non-religious, absolutist code of morality, one that's good for man's life—and then provide a highly concretized introduction to the principles and implications of Ayn Rand's ethics.

That was my goal. But I was trying to accomplish it while learning to write, learning to think, and learning about Objectivism. So for the first two years I spent on the book, I learned a lot but produced nothing of commercial value. I had a large manuscript, but I had come to realize that it was fundamentally wrong in its approach: it was poorly organized and preachy. I went to Sidney Gunst, who had generously agreed to finance my writing of the book, and told him of the problem and that I basically needed to start all over. I thought he was going to tell me to forget it, but instead he asked me if I knew what I needed to do. I said yes and he said go do it. Two years later, the final manuscript was complete, and I think it accomplishes what I set out to do.

Impact: Can you tell us about the book you are currently working on?

CB: It's tentatively titled “Good Thinking”; its purpose is to help people better understand the principles of good thinking along with the fallacies that are violations of those principles so that they can more effectively pursue their values and protect their rights. Whereas *Loving Life* demonstrates that being moral consists in being selfish, “Good Thinking” shows what being selfish means in the realm of cognition; it's about how to use one's mind in the service of one's life, liberty, and happiness. I have a very rough draft of the book and a great deal of editing to do, which I plan to begin this spring.

Impact: What kind of advice would you give to an aspiring Objectivist writer?

CB: I'm glad you asked that because one of the things I want to do is encourage young Objectivists who have at least some writing experience and want to write more to submit proposals to *TOS*. We want to help aspiring writers develop their abilities, and when possible we're happy to work with them to produce publishable articles. It's a positive learning experience for them and a boon to us—we reap good material to publish now while helping to generate good writers from whom to draw in the future.

The other piece of advice I would give is that, if you're interested in writing on Objectivism, you should enroll in the Objectivist Academic Center. There's no better way to learn about Objectivism and how to apply and communicate it through writing.

Impact: At this year's Objectivist summer conference in Telluride, you will be giving a course titled “The Science of Selfishness.” Can you give us a preview of what the course will cover and how it will differ from your previous courses?

CB: I'm really excited about this course because the material is almost exclusively positive—no long discussions of Kantian “duty” or the nonsense of religion—just the pure science of ethics and good living. Whereas my course “God Said” was an elaboration on the conditional versus the “duty-based” approach to morality, and whereas “The Elements of Thinking in Principles” was a survey of key principles in epistemology, this course is about the foundation, derivation, and implications of the principles of egoism.

continued on page 6

New Record for *Anthem* Essay Contest, continued from page 1

All *Anthem* essay contestants receive a free copy of *The Fountainhead*.

The contest judges are now grading the essays submitted, and winners will be announced in July. Next year's questions will be available in June on the Institute's Web site. *The Fountainhead* results will be announced next month in *Impact*.

The deadline for the *Atlas Shrugged* essay contest is September 17. For more information, please visit www.aynrand.org/contests.

UCLA Foreign Policy Panel Draws Overflow Crowd, continued from page 1

During the discussion Dr. Brook forcefully made a principled case for the need to smash Islamic totalitarian states and to provide an intellectual defense for the superiority of Western values over Islamic barbarism. "We must rediscover what this country is about, and regain pride in the Western values of reason, science, individualism and freedom," he said. "We need to fight for the values that make our civilization great."

A video recording of the panel is available for free on the registered-users section of our Web site, www.aynrand.org.

In addition to this event Dr. Brook has participated in a number of other panels and debates in recent months:

Panels

- A panel discussion with television personality Ben Stein, on various subjects, at the Young Presidents' Organization conference, Las Vegas, NV, January 18
- "Corporate Social Responsibility," a panel discussion at the Corporate Directors Forum, San Diego, CA, January 22
- "The Time for Talks: Can and Should the U.S. Make Deals with Iran and Syria?" a panel discussion hosted by The Smith Family Foundation, New York, NY, February 13. (A video recording of this event is accessible from ARI's News and Highlights page, www.aynrand.org/index.)
- A panel discussion about media coverage of the Iraq war, and other issues, Texas State University, San Marcos, TX, March 1
- *Atlas Shrugged* panel discussion at the Association of Private Enterprise Education conference in Cancun, Mexico, with Drs. Eric Daniels, Onkar Ghate and C. Bradley Thompson, April 10.

Debates

- "Is There a Need for the United Nations?" (opponent Michael Gilligan), New York University, January 29
- "Justice in War" (opponent Martin Cook), Colorado State University at Boulder, March 13
- Immigration debate (opponent Carl Braun, director of the Minutemen Civil Defense Corps), UCLA, May 1

Going for a Million, continued from page 1

Atlas Shrugged Joins the Free Books Program

ARI recently offered free copies of *Atlas Shrugged* to a select group of teachers as part of our Free Books to Teachers program, which previously included only *Anthem* and *The Fountainhead*. The response was overwhelming: twelve hundred fifty teachers have requested almost fifty thousand copies of the novel for use in the classroom—and the requests are still coming in.

Nearly twenty-five thousand copies of *Atlas Shrugged* have already been sent to three hundred fifty teachers who requested rush delivery of the books so they could include them in this year's curriculum or for summer reading projects. A few of those teachers are already teaching *The Fountainhead*, and have said they are planning to add an Ayn Rand segment to their curriculum, where students will get the chance to read both novels.

The *Atlas Shrugged* offer is not currently open to all high school teachers, and is aimed primarily at Advanced Placement English teachers. We are currently soliciting funding in support of this outstanding project.

New Recordings on ARI's Web Site, continued from page 1

public lecture in 2002, "9/11—One Year Later: Why America Is Losing the War!" by Dr. Yaron Brook, to the most recent installment, "The Rise and Fall of Property Rights in America," by Mr. Adam Mossoff. We will continue to add new installments as they become available.



All of these talks are available on our registered users page. It's simple to register. Visit www.aynrand.org. On the left hand side of the page, click on the link "register," type in your name and e-mail address, and you will have access to all this material, and much more.



Visitors to our Web site can also listen to a number of free video and audio recordings accessible from our News and Highlights page, www.aynrand.org/index, including talks by Drs. Peikoff, Brook and [John] Lewis, as well as excerpts from audiobooks of some of Ayn Rand's works.

We will continue to make additional content available, so be sure to check the site frequently for new material.

Wanted: Writer/Research Coordinator

ARI is seeking a full-time Writer and Research Coordinator to work in our Irvine, California, office. One of the major responsibilities of this position will be to write press releases and op-eds under the guidance of senior editors. The Writer and Research Coordinator will also assist in the preparation of draft articles and lectures for ARI's academic department and its writers, including research and fact-checking. The coordinator will occasionally write and edit copy for ARI's outreach programs and coordinate with other departments to ensure the publication of written pieces. Those who want to learn more about this opportunity, please visit www.aynrand.org/employment.

Wanted: Web Specialist

The Web Specialist programs and maintains ARI's Web sites, including the administration of constituent databases for Web visitors. Requirements for this position include experience in Web site design and development, with knowledge of commonly used concepts, practices and procedures within the field. This includes but is not limited to HTML, CGI/Perl, JavaScript and common graphics software, as well as search engine results optimization. The Web Specialist will also provide Web training and technical support to users of varying skill levels.

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Telluride Conference Shatters Registration Records



Past attendees at our Objectivist summer conference events know them to be an excellent way of immersing oneself in a benevolent and thriving community of rational minds. With that in mind, *Impact*

is happy to report that Objectivist Summer Conference 2007 is shattering all of our previous registration records, having already attracted nearly twice as many registrants as we had all of last year.

The conference takes place from July 6 to 15, 2007, in Telluride, Colorado, with a broad array of lectures and events, highlighted by a six-lecture presentation by Leonard Peikoff from his forthcoming book, "The DIM Hypothesis." The conference will include ten general session lectures, sixteen optional courses, a panel

discussion and a series of special events.

Whether you have just finished reading *Atlas Shrugged* or have studied Ayn Rand's works for decades, this conference is an unparalleled opportunity for you to learn, socialize and celebrate the fiftieth anniversary of Ayn Rand's masterpiece. This will be an unforgettable conference, both for its content and for its beautiful setting. We hope to see you there!

* * *

Impact is also pleased to announce the dates and locations for Objectivist Summer Conference 2008 and 2009. The 2008 summer conference will be held at the Newport Beach Marriott Hotel & Spa in Newport Beach, California, June 28 to July 6. In 2009 we will return to the Seaport Hotel in Boston, July 3 to July 11. Mark your calendars!



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“Taking Stock”: ARI Donors Contribute Shares instead of Cash

What is the best type of asset to contribute to the Ayn Rand Institute? Gifts of securities and other assets that have increased in value often make the most tax-efficient gifts, because donors realize a double tax advantage: they can claim a deduction for the fair market value (of assets owned more than one year), and they can save again by avoiding capital gain tax on the growth of these assets. Every year dozens of Institute donors make gifts of stock and mutual funds ranging in size from \$500 up into six figures. If you own appreciated securities and you are contributing cash to ARI, you may be missing an opportunity for additional tax savings. To concretize this charitable giving technique, consider the following stock contributions made to ARI in 2006 by several longtime donors.

Stephen Plafker, Philadelphia, Pennsylvania



Last August Stephen Plafker donated 975 shares of the real estate company Forest Cities Enterprises, valued at \$51,787. ARI sold the shares and immediately invested the cash proceeds in its cultural and academic programs.

Mr. Plafker claimed a tax deduction of \$51,787 on his 2006 tax return, resulting in tax savings to him of \$17,608 (\$51,787 x 34 percent, his combined federal and state tax rate). The gift was accomplished with a simple letter to his broker containing transfer instructions provided by ARI.

Mr. Plafker could have donated cash and obtained the same \$51,787 deduction—but by contributing shares of stock, he also reduced his capital gain tax liability. He had purchased the stock in 1998 for \$9,343. Had he sold the shares instead of giving them to ARI (a tax-exempt organization), he would have had to pay a 15 percent tax on the \$42,444 gain. That’s an additional \$6,367 in tax savings (\$42,444 x 15 percent). So he provided more than \$50,000 in support of the Institute at a cost to him of less than \$28,000 (\$51,787 less \$17,608 tax savings from deductions, less \$6,367 capital gain tax savings).

Mr. Plafker is an enthusiastic advocate of giving stock instead of cash. “As long as I have appreciated stock and the tax laws do not radically change, I will never contribute to ARI in the form of cash,” he said. See “Why I Contribute Stock, Not Cash,” on this page for more from Mr. Plafker on this subject.

Dana and Sylvia Honeycutt, San Diego, California



Dana and Sylvia Honeycutt (shown above with their son, Sam) have been contributing stock to ARI since the mid-nineties. Last July they transferred to ARI 225 shares of stock in the computer company Dell, valued at \$5,464. They had purchased the shares in 1997 for \$1,310—less than 24 percent of their value when they donated them.

The Honeycutts’ gift was earmarked for ARI’s Free Books for Teachers program, which provides classroom sets of *The Fountainhead*, *Anthem* and *Atlas Shrugged*, at no charge to high school teachers who commit to teaching the novels to their students (see related story on page 1). Since 2003 they have sponsored the program in Las Vegas and other parts of Clark

County, Nevada.

Dr. Honeycutt commented, “For me, Free Books is ARI’s most exciting project. I love the idea that Sylvia and I can ‘own’ a city or county and know that we are responsible for getting Ayn Rand’s works into schools and read by students throughout that region. The way I see it, participating in Free Books is like providing more and more ore from which gold bars in the form of Objectivist intellectuals will ultimately emerge.” To learn more about the Free Books program, visit www.aynrand.org/freebooks or contact ARI.

Cecil Williams, Quincy, Massachusetts



Most stock transfers are made electronically from the donor’s broker to ARI’s broker, but the Institute occasionally receives stock the old-fashioned way. In March 2006 Cecil Williams sent twenty-five shares of industrial manufacturer Eaton Corporation to ARI,

valued at \$1,782, in the form of a paper stock certificate. Decades ago Mr. Williams worked at Eaton for several years, and was able to acquire company stock at a discount. “I bought as many shares as I could afford at the time,” he recalled. “I put the certificates in a safe deposit box and forgot about them. I ran across them a couple of years ago, and after reading an article about stock gifts in *Impact*, I decided to start donating the shares to ARI instead of sending cash.”

Mr. Williams designated a portion of his gift for one of ARI’s donor-created funds, the Burton E. Berger Memorial Scholarship Fund, established by Mr. Berger’s widow, Leora Berger. The Berger Fund in turn provided two student scholarships for last year’s summer conference. Mr. Williams had the opportunity during the conference to meet with Mrs. Berger and the two scholarship recipients who benefited from his contribution, Kris Biniek and Daniel Schwartz, both of whom are students at ARI’s Objectivist Academic Center.

“I am confident that my grandchildren will see Objectivism as an option in mainstream thought,” said Mr. Williams. “The OAC and the Free Books program are the most efficient tools available for Objectivism’s advancement in the culture.”

Allan and Marilyn Katz, St. Petersburg, Florida



Last December the Katzes contributed 354 shares of the railway company Kansas City Southern, valued at \$9,931, which they had purchased in 2000 for \$3,164. They earmarked a portion of their gift for the Free Books program in Pinellas County, Florida, where they have sponsored the program since 2003.

Speaking for his wife and himself, Dr. Katz commented, “The tax advantages of donating appreciated stock are an added bonus—our principal decision was based on the level of financial commitment we wanted to provide, which has increased steadily over the years as we have witnessed ARI’s progress. We are also pleased to continue our sponsorship of the Free Books program. We agree with the Institute’s approach to changing the culture: reaching and educating a critical core of minds with a ‘philosophy for living on earth.’ We have lived in the St. Petersburg area for more than thirty-five years, and our Free Books support insures that some of those minds are the children

of our friends, neighbors, and colleagues—allowing us to be directly aware of the results of our ARI support.”

Carl Barney, Crystal Bay, Nevada



Last September Carl Barney contributed shares of two appreciated technology stocks in his portfolio, Motorola and Microchip Technologies, for a total gift value of \$101,236. His gift was in partial satisfaction of a multi-year pledge he made to ARI two years

ago, earmarked for the Ayn Rand Archives, a special collection of the Institute. He is the lead donor in a small consortium of supporters who have underwritten the conversion (i.e., duplication in digital and other media)—currently in progress—of the more than one hundred thousand original documents in the collections of the Archives—a costly yet crucial undertaking.

Mr. Barney, a member of ARI’s board of directors, has the distinction of having made the first contribution to the Institute back in February 1985. “I’m grateful to Ayn Rand because I’ve benefited so much from her philosophy,” Mr. Barney explained. “ARI is fighting for my rights

continued on page 6

Why I Contribute Stock, Not Cash

by Stephen Plafker

For me, providing financial support to the Ayn Rand Institute proceeds from my commitment to Objectivism. Even if there were no tax deduction, I would contribute to ARI. But when I decide how to structure my contributions, I take into account my tax situation. If I contribute cash, the cost to me is the amount I contribute minus the tax deduction I get for making a charitable gift. So, for example, suppose I am in the 28 percent federal tax bracket and I send ARI \$1,000. ARI gets \$1,000, and I save \$280 in income tax. Therefore, the net cost to me is \$720.

Contributing long-term, appreciated stock gives me an extra tax advantage. Suppose again that I wish to contribute \$1,000. Suppose, also, that I have stock worth \$1,000 that I purchased for \$600 and have owned for at least one year. If I sell the stock, and contribute the resulting \$1,000 cash, I will, again, be out a net of \$720. However, I will also have to pay capital gain tax on the \$400 profit I realized when I sold the stock; that’s \$60 more of my wealth going to the government. But if I transfer the stock directly to ARI, I never have to pay that capital gain tax—and ARI still gets the full \$1,000 value.

Sixty dollars isn’t a lot of money, but it’s a nice meal at an upscale restaurant. And I generally give ARI more than \$1,000—and some of my stocks have appreciated 100, 200, even 400 percent. I am retired and live primarily on investment income, so my capital gain tax liability is not a trivial matter. The greater my profit, the greater my tax savings when I give that appreciated stock to ARI.

What if I want to make a contribution to ARI, but I don’t want to reduce any of my stock positions (because, for example, I think the stock will continue to appreciate)? I still give stock instead of cash, thereby getting rid of the capital gain, and then repurchase the same stock back. That way I have increased my basis in the stock, and I will continue to benefit from the stock’s appreciation.

Contributing shares of stock, once you know how to do it, does not take much more time or effort than contributing cash. To contribute cash, I write a check and send it to ARI. To contribute stock, I write a letter to my broker with instructions to transfer the stock to ARI, and I let ARI know that the stock is on the way. True, I have to get ARI’s broker information to put into the letter. And come tax time, I have to make sure that I have a proper acknowledgment from ARI. But both of these tasks are made easy for me by Kathy Cross at ARI, and the extra tax advantages far exceed the extra effort required on my part.

This method of supporting the Institute and avoiding capital gain tax has resulted in significant savings to me and much larger contributions to ARI than I might have made otherwise. Because each dollar out of my pocket results in more to the Institute and less to the government, I am happy to take more dollars out of my pocket!

“Taking Stock”: ARI Donors Contribute Shares instead of Cash, *continued from page 5*

and values; it is only just that I contribute to that fight. Ayn Rand’s vision of what life could be in a rational world can be realized, and I am convinced that it will be achieved.”

In addition to their annual support via gifts of stock, all of the donors profiled here are also participants in the Atlantis Legacy, the Institute’s planned giving program. For information about including ARI in your estate plan, visit www.atlantislegacy.org.

For more information about donating appreciated securities to ARI, visit www.aynrand.org/stock. For assistance with your contribution, contact Kathy Cross, Gift and Estate Planning Manager, at 310-876-1633 or kcross@aynrand.org.

ARI is committed to providing donors with accurate and authoritative information about their financial contributions. However, we cannot render legal or tax advisory services. We urge donors to consult their own advisors regarding the tax and legal consequences of potential gifts. We are pleased to work with donors’ advisors as well as our own to ensure the best result for all concerned.

The New Intellectuals: Q & A with Craig Biddle, *continued from page 3*

We’ll examine the principles both from the ground up and across the broad spectrum of human needs, elucidating their source, purpose, unity, and proper applications. Anyone who doesn’t yet own the principles of egoism should own them by the end of the course—and anyone who already owns them should be richer for the rigorous review.

Impact: Finally, as someone engaged in promoting Objectivist ideas in the culture, what do you see as Objectivism’s prospects in the near future and the long term?

CB: I am pessimistic in one sense, and optimistic in another.

In the short term, culturally and politically, I think things are going to get substantially worse before they start getting better. Objectivism is spreading, but not fast enough to turn this Kantian train around anytime soon. With faith still unchallenged and reason still undefended by mainstream intellectuals, the religious right is becoming more religious and more active by the day, crippling minds and corrupting politics. And, thanks to the religionists’ lack of a life-based morality and their inability to challenge that for which there is no evidence, the nihilistic left is advancing its man-hating creed: environmentalism—which, unsurprisingly, the religious right is beginning to embrace too.

No one outside of Objectivism is calling for the West to defend itself against the Islamist onslaught. Bush’s so-called war on terror has failed even to *name* the enemy, let alone to attack or eliminate it, and since most Americans have accepted the notion that this was an example of the forthright use of our military, they’re now calling for or settling for the diplomatic approach.

So I expect to see things decline before they turn around.

But Objectivism is increasingly infiltrating the culture, and I think ARI is the main reason for that. All of ARI’s programs, from the Free Books to Teachers program to the OAC, have achieved a level of success that is simply astounding—and, knowing the people behind the success, I know there is much more to come. So I’m highly optimistic about the long term. Ayn Rand’s ideas are being heard by more and more people, and that is the road to Atlantis.

TOS publishes articles by writers from ARI, but the two organizations are entirely separate and distinct, and the inclusion of ARI’s articles does not imply ARI’s endorsement of the journal’s other content.

Atlantis Legacy Event at Summer Conference



At the upcoming Objectivist summer conference in Telluride, Colorado, ARI will host a luncheon exclusively for participants in the Atlantis Legacy, the

Institute’s planned giving program. Special guest Leonard Peikoff will answer questions from the assembled attendees.

As many readers of *Impact* are aware, Dr. Peikoff was a close friend and associate of Ayn Rand’s for many years—including a portion of the time during which Miss Rand was writing *Atlas Shrugged*. In keeping with this year’s celebration of *Atlas Shrugged*’s golden anniversary, Dr. Peikoff will give priority to questions focused on *Atlas Shrugged* and on Ayn Rand’s life during its writing and publication. We invite submission of questions in advance of the event; please direct written questions to Kathy Cross, the Institute’s Gift and Estate Planning Manager, via e-mail at kcross@aynrand.org or postal mail to ARI.



Atlantis Legacy donors need not be registered for the conference in order to attend the luncheon, which will take place on Tuesday, July 10. Invitations will be mailed to all donors who have included the Institute in their estate plans and informed us of their arrangements. ARI may be included as the primary beneficiary or as a contingent beneficiary of a bequest through a will, insurance policy, retirement plan, etc., and/or of a specialized charitable plan. Participation in the Atlantis Legacy is not limited by the value of the legacy gift or by contingencies placed on such designations. Donors who qualify but have not yet notified the Institute are encouraged to do so.

Atlantis Legacy gifts are crucial to the long-range success of ARI’s work to advance Ayn Rand’s philosophy. To learn more about how you can support the Institute through planned giving, browse our Atlantis Legacy Web pages at www.atlantislegacy.org and/or contact Kathy Cross at 310-876-1633 or kcross@aynrand.org.

Matching Gifts

Impact would like to thank those ARI donors who responded to the article on employer matching gifts in the March issue. ARI marketing programs specialist David Antonacci, who coordinates the matching gift program, reports that following the article there was an increase in matching gift submissions and inquiries from donors who had not previously participated.

Many employers sponsor matching gift programs and will match dollar for dollar the charitable contributions made by their employees. By taking advantage of such a program from your employer, you could effectively double your support of ARI, at no additional cost to you. In fact, some companies will even match contributions made by retirees and/or their spouses, a practice that is becoming more common among such programs.

Thanks to ARI donors who participate, the Institute regularly receives matching contributions from major corporations, such as Microsoft, Verizon, ExxonMobile, Google, Cingular and Wachovia, as well as a host of smaller companies—amounting to tens of thousands of dollars.

“There’s been an overall increase over the last several years, and we’d still like to see more participation,” said Mr. Antonacci. “We believe that there are many more thousands of dollars available for funding ARI programs through the matching gifts program.”

The Fundraising department at ARI can help donors understand their employer’s matching gift program, secure approval from their employers to match gifts to ARI, and help with the paperwork to make it as easy as possible.

“Some donors read the published guidelines for what their employer considers a qualifying nonprofit organization, and may become discouraged, thinking that ARI would not qualify. This isn’t necessarily true,” said Mr. Antonacci. “The key to securing approval often lies in presenting and emphasizing those ARI programs which your employer’s matching gift officers will

recognize and consider worthy of funding. ARI’s Free Books to Teachers program and the essay contest program, in particular, get a favorable response from most matching gift administrators.”

ARI urges donors to take advantage of our experience in this area by contacting us before submitting a matching gift form to your employer. “To the extent possible, information about ARI and its programs should come from ARI, so that it can be presented in a way that communicates succinctly to the matching gift officer exactly how ARI fits the guidelines of the particular employer. I’ve found that when left to research ARI on their own, some become overwhelmed or confused by our mix of programs and our overall mission. They don’t have unlimited time and resources to investigate fully, so before even discovering the ARI programs that fit their guidelines, they give up and start writing their refusal letter. I’m usually able to go back and point them in the right direction and ultimately gain approval, but in many cases the employer’s matching gift officers can exercise wide discretion, so their first impressions of ARI tend to be important in securing matching gift approval. Then, once ARI is added to their list of approved charities, donations going forward are easily approved for matching.”

How should ARI donors go about obtaining matching gifts? “They should first find out if their employer has a matching gift program, then obtain a copy of the guidelines and learn generally how the process works for their company. Then ideally they should contact me with those guidelines and we will discuss how best to present ARI’s programs to their employers, and by what method. Then I’ll do my best to make the process as easy for the donor as possible, and to ensure approval by the employer, if possible.”

To learn more about matching gifts or to discuss your employer’s program, contact David Antonacci at 949-222-6550, ext. 202, or e-mail matchinggifts@aynrand.org.

Atlantis Legacy Introductory Session



On Sunday, July 8, during Objectivist Summer Conference 2007, ARI’s Gift and Estate Planning Manager Kathy Cross will give a presentation titled “Introduction to Planned Giving and ARI’s Atlantis Legacy.” This will be an informational session open to all interested conferees (in

contrast to the Atlantis Legacy luncheon on July 10, described above, which will be by invitation only). Topics include: minimizing taxes through charitable giving, structuring gifts that return lifetime income, and providing future support for the Institute while achieving your estate planning objectives. A lunch buffet will be served, compliments of ARI.