

ARI on the Web

As we continue to expand our Web offerings, *Impact* would like to inform you of our current menu of sites.

Ayn Rand Institute
www.aynrand.org
The Ayn Rand Institute's homepage

Ayn Rand Bookstore
www.aynrandbookstore.com
The widest selection of books and recordings by, on and about Ayn Rand

Objectivist Conferences (OCON)
www.objectivistconferences.com
Conferences for the Rational Mind

Objectivist Academic Center (OAC)
www.objectivistacademiccenter.org
ARI's educational program for the study of Objectivism

Ayn Rand Novels
www.aynrandnovels.com
ARI's Web site for high school and college students

Ayn Rand Education
www.aynrandeducation.com
ARI's Web site for teachers

Ayn Rand Lexicon
www.aynrandlexicon.com
A mini-encyclopedia of Objectivism

Facets of Ayn Rand
www.facetsofaynrand.com
Memoirs of Ayn Rand by Charles and Mary Ann Sures

Atlas Shrugged
www.atlasshrugged.com
Celebrating Ayn Rand's magnum opus (Coming Soon)

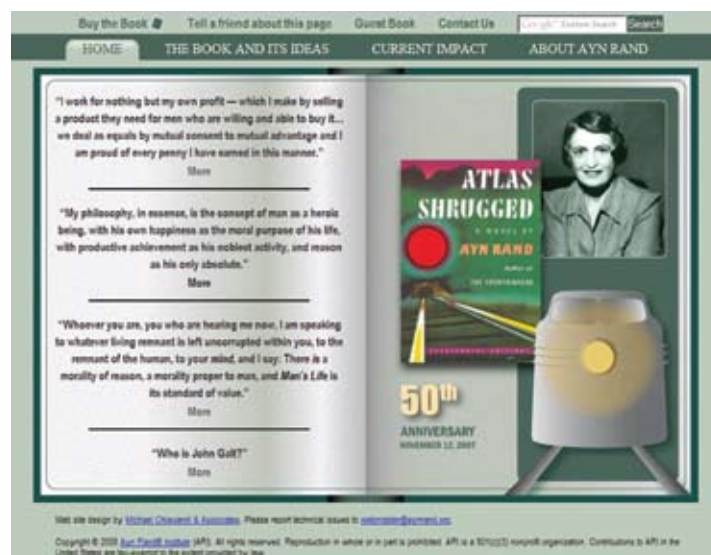
New Atlas Shrugged Web Site

Later this month ARI will launch atlasshrugged.com, a Web site devoted to Ayn Rand's masterpiece. The site will contain information about the history, message and author of *Atlas Shrugged*.

"This Web site will not only commemorate the fiftieth anniversary of *Atlas Shrugged*," said Yaron Brook, ARI's executive director, "it will also help those inspired by Ayn Rand's heroes to learn more about the revolutionary philosophy they embody."

The Web site will contain information on *Atlas Shrugged* and its ideas, Ayn Rand's moral defense of capitalism and businessmen, a history of the novel, the current impact of *Atlas Shrugged* on individuals and the culture, information on Ayn Rand and much more.

Among the content the Web site will offer



Home page screen capture of the new *Atlas Shrugged* Web site

is a free audio course, "A Study of Galt's Speech," by ARI senior fellow, Dr. Onkar Ghatge, available for the first time on the Web. Also included will be substantial new information about the novel and its history, based on Ayn Rand's biographical interviews conducted in 1960 and 1961.

The site's content will be aimed at a broad audience and ARI will add fresh content to the site, including testimonials from CEOs and other readers, relevant news articles and more.

Those who have not read the novel will find audio and textual excerpts. New readers will find a gateway to further exploration of Ayn Rand's philosophy. Longtime fans of *Atlas Shrugged* will be able to deepen their understanding and appreciation of the novel.

More Facets of Ayn Rand on the Web

Last month *Impact* announced the launch of a new Web site containing the entire text of *Facets of Ayn Rand*, the book coauthored by Mary Ann Sures and her late husband Charles Sures. In addition to the Sures' moving portrait of Ayn Rand, the Web site hosts lectures about Ayn Rand's life never before available online.

Visitors who view "Additional Resources" under the About Ayn Rand section of the page will be able to access the following lectures for free:

- **My Thirty Years with Ayn Rand—Leonard Peikoff** Dr. Peikoff offers moving insights into the real Ayn Rand—the thinker, the artist, the teacher, the passionate valuer of the best within man.
- **Centenary Reminiscences of Ayn Rand—Leonard Peikoff** In this delightful presentation Dr. Peikoff recounts a variety of anecdotes, both serious and humorous, from his longtime association with Ayn Rand and her husband Frank O'Connor.

- **New York Centenary Reminiscences of Ayn Rand—Harry Binswanger and Allan Gotthelf**

In an informal talk at ARI's Ayn Rand Centenary celebration in New York City, Harry Binswanger and Allan Gotthelf reminisce about personal experiences each had with Ayn Rand, focusing on incidents that illustrate her character and personality.

- **Ayn Rand and the Atlas Shrugged Years: Reminiscences and Recollections—Mary Ann Sures and Harry Binswanger** This moving commemoration of the 35th

anniversary of *Atlas Shrugged* was recorded at an Ayn Rand Institute banquet in 1992. Mary Ann Sures relates her experiences—from the humorous to the inspiring—as typist of the manuscript, working in Ayn Rand's apartment. In addition, Harry Binswanger presents Ayn Rand's own fascinating recollections—taken from her biographical interviews—of this period.



Image of Ayn Rand in her New York City home c. early 1950s, from the *Facets of Ayn Rand* Web site

ARI Op-Ed: Project Lifeline: Collaboration or Intimidation?

By Alex Epstein (March 5, 2008)

Since the subprime meltdown began, the Bush administration has pledged to act to prevent foreclosures—but without interfering in the market or bailing anyone out. How is this possible? The administration's answer: by "facilitating" what it calls "private" initiatives to prevent foreclosures. In December the administration announced, in conjunction with mortgage industry leaders, HOPE NOW—a "private sector effort" to give hundreds of thousands of subprime borrowers a free, five-year extension on low introductory teaser rates. Now, the administration has announced Project Lifeline, under which participating servicers (those who collect loan payments for mortgage investors) will offer a 30-day pause in the foreclosure process to borrowers whose mortgage payments are 90 or

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Discovering

Ayn Rand's Philosophy

Economic Power vs. Political Power

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

From antitrust to campaign finance laws, defenders of statist policies often argue that, left unshackled, the rich will use their wealth to exploit and trample on the rest of society. The only way to address such threats, they claim, is for the government to rein in the rich. A fallacy involved in all such arguments is the equation of economic with political power.

Blasting this fallacy, Ayn Rand wrote: "You have heard it expressed in such bromides as: 'A hungry man is not free,' or 'It makes no difference to a worker whether he takes orders from a businessman or from a bureaucrat.' Most people accept these equivocations—and yet they know that the poorest laborer in America is freer and more secure than the richest commissar in Soviet Russia. What is the basic, the essential, the crucial principle that differentiates freedom from slavery? It is the principle of voluntary action *versus* physical coercion or compulsion." ("America's Persecuted Minority: Big Business" in *Capitalism: The Unknown Ideal*)

The key to grasping the crucial distinction between economic power and political power, Ayn Rand held, was in identifying the objective nature of economic power: "What is economic power? It is the power to produce and to trade what one has produced. In a free economy, where no man or group of men can use physical coercion against anyone, economic power can be achieved

only by *voluntary* means: by the voluntary choice and agreement of all those who participate in the process of production and trade. In a free market, all prices, wages, and profits are determined—not by the arbitrary whim of the rich or of the poor, not by anyone's 'greed' or by anyone's need—but by the law of supply and demand. The mechanism of a free market reflects and sums up all the economic choices and decisions made by all the participants. Men trade their goods or services by mutual consent to mutual advantage, according to their own independent, uncoerced judgment. A man can grow rich only if he is able to offer better values—better products or services, at a lower price—than others are able to offer." ("America's Persecuted Minority: Big Business")

For this reason, economic power is not merely distinct from political power—the two are opposites: "Now let me define the difference between economic power and political power: economic power is exercised by means of a *positive*, by offering men a reward, an incentive, a payment, a value; political power is exercised by means of a *negative*, by the threat of punishment, injury, imprisonment, destruction. The businessman's tool is *values*; the bureaucrat's tool is fear." ("America's Persecuted Minority: Big Business")

For further reading on this topic (in addition to the work already cited), see "For the New Intellectual" and "This Is John Galt Speaking" in *For the New Intellectual*; and chapter 11 in Dr. Leonard Peikoff's book *Objectivism: The Philosophy of Ayn Rand*. A free audio recording of "America's Persecuted Minority: Big Business" is available at the Institute's Web site, www.aynrand.org. 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.

OCON Early Registration Deadline Fast Approaching



OCON™

March 31 is the deadline to register at the discounted rate for Objectivist Summer Conference 2008 in Newport Beach, California. For more information and to register, please visit www.objectivistconferences.com.

OCON Preview: "Health-Care Activism: Saving the Life Savers"



Lin Zinser

Impact recently spoke with Lin Zinser about her upcoming talk at Objectivist Summer Conference 2008 in Newport Beach, California.

Ms. Zinser founded FIRM (*Freedom and Individual Rights in Medicine*) in January 2007 to fight against socialized medicine and for freedom in

Colorado health care. She is an attorney who litigated cases with medical and insurance issues for nineteen years. Here she discusses her course and what inspired it.

In January 2007 I learned of a strong push to socialize medicine within Colorado, much like that which was done in Massachusetts. It galvanized me to act. I met with a few others about this issue and FIRM began.

This is a how-to course that grew out of that experience. We begin with a brief look at the arguments for and against medical licensing in the nineteenth century, and arguments for and against socialized medicine in the twentieth and twenty-first centuries. We identify the differences between political and intellectual activism, and why that is important. Then, we examine the nuts and bolts of our efforts in Colorado to oppose socialized medicine in all its forms—single-payer, mandates and expansion of government programs. We then identify our moral arguments, our goals, how to communicate Objectivist ideas to non-Objectivists, how to be principled in method as well as in content, how to work with non-Objectivists in coalitions, whether it's necessary to become an "expert," when experts are needed, and some of the pitfalls and how to avoid them. I firmly believe this content and method can be applied to any issue, from antitrust to zoning.

For me and several others here in Colorado, health care was our first real effort at intellectual activism. We have had a surprising effect. Outsiders have given us credit for moving several state Republican leaders dramatically toward a free market in health care. (There is still much more work to be done.) More important, we set the terms of the debate within Colorado early on, and the leftists were defensively responding to us—and not the other way around. We have a presence in the State, but we are not political.

Many Objectivists feel like there are too few of us to make a difference "out there." Over the past year, I learned that a few people armed with the proper principles can have a significant effect on their local or state culture, vastly out of proportion to their numbers, due to the fact they are able to offer Objectivist ideas as a clear alternative to the usual tired liberal and conservative views.

I believe I have something unique to offer conference attendees who would like to make a difference—who want to change the culture—but who either feel helpless to do so, don't know what they can do, or how to get started. Although I focus on health care, this course is for anyone who wants to understand how a few individuals can achieve success in changing ideas within their own local communities—and then how to create that same sort of success themselves. I believe this course can serve as both an inspiration and as a valuable resource for others.

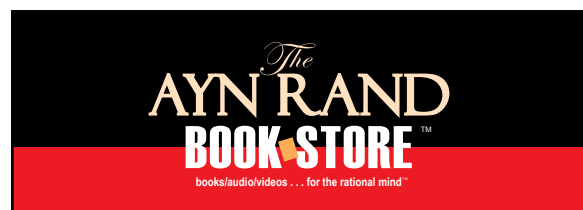
Double Your Support of ARI—at No Additional Cost

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. In fact, some companies will even match contributions made by retirees and/or their spouses.

Thanks to ARI donors who participate in such programs, last year the Institute received matching contributions from a growing list of major corporations, such as Microsoft, Verizon, ExxonMobil,

Google, AT&T, Reuters, Wells Fargo, Pfizer and Wachovia—amounting to tens of thousands of dollars. This is one of the most important ways that you can help support ARI, with minimal effort and at no additional cost to you.

To find out if your company has such a program, contact the personnel department at your place of work. Or, you can tell us the name of your employer, and we can attempt to find out on your behalf; please send us your details by e-mail to matchinggifts@aynrand.org.



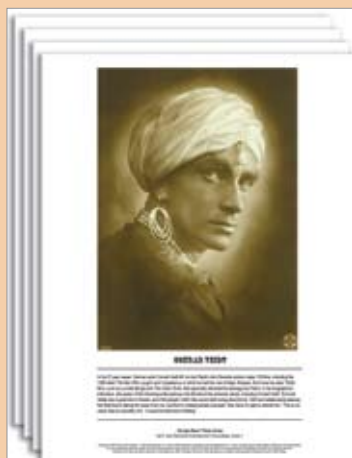
SPOTLIGHT ON THE BOOKSTORE

The Ayn Rand® Photo Series: Set 5 Ayn Rand and Entertainment Personalities

The Ayn Rand Bookstore presents the latest installment from the Ayn Rand Photo Series, "Ayn Rand and Entertainment Personalities," a set of four historic prints available for purchase for the first time.

This set contains images of Conrad Veidt, Milton Sills, Gloria Swanson and Mia May, who were among Ayn Rand's favorite Hollywood actors and actresses. Each photo includes a caption narrating Ayn Rand's connection to the actor depicted; the photo of Gloria Swanson includes her personalized inscription to Ayn Rand.

These prints are carefully scanned from originals



housed in the Ayn Rand Archives and are reproduced in high resolution on high-quality photographic paper. They are suitable for either framing or collecting in a special Ayn Rand Photo Series Collector's Album, also available from the Ayn Rand Bookstore.

Photo Set 5: Ayn Rand and Entertainment Personalities \$19.95

Shop at www.aynrandbookstore.com • 1-800-729-6149

Cultural Activism

In the January 2008 issue of *Impact*, Dr. Brook wrote, “A major theme for the Institute in 2008 will be *cultural change*. . . . To ensure that Ayn Rand’s message has the largest influence possible will require *you* to help spread ARI’s views and content to non-Objectivists open to reason.” *Impact* recently spoke to two donors engaged in cultural activism. Please note that while the Institute encourages donor activism, we do not endorse any outside e-mail lists or Web sites.

An Interview with Diana Hsieh



Diana Hsieh is a PhD candidate in philosophy at the University of Colorado at Boulder. In addition to teaching introductory philosophy courses, she is writing her dissertation on moral responsibility.

Impact: What is OActivists?

Diana Hsieh: OActivists is an informal e-mail list for Objectivists committed to fostering positive cultural and political change. Its purpose is to facilitate and encourage effective advocacy of Objectivist ideas in non-Objectivist forums by facilitating communication with other Objectivist activists. Posts to the list will alert subscribers to opportunities to speak out, recommend sources of information, discuss effective arguments and principled strategies, reproduce op-eds and letters written by subscribers, announce events, and more.

Impact: Why did you decide to start it?

DH: Largely thanks to Yaron Brook’s appeals to Objectivists to speak in defense of their values, I’ve sought ways to do that creatively and effectively, as my schedule permits. Also, working on my dissertation on moral responsibility has made more clear to me that if I want to live in a more rational, egoistic and free culture, then I ought to take concrete action to achieve that end.

So, over the past year, mostly via my blog (NoodleFood) and my mailing list for Objectivist bloggers (OBloggers), I’ve alerted Objectivists to various opportunities to speak out in public discussions (such as by posting positive comments in support of Dr. Brook’s recent articles on Forbes.com) and encouraged them to do so.

Just a few weeks ago, I realized that a mailing list would be a more effective means of communication with and between Objectivist activists. OActivists was created a few days later.

Today the list has over 150 members. That’s a fantastic start, but my goal is to have a thousand subscribers by this time next year.

Impact: Can you discuss your own personal experience as an activist?

DH: Over the past year, I’ve helped FIRM (Lin Zinser’s Freedom and Individual Rights in Medicine program) fight the efforts to further socialize medicine in Colorado. While I’ve only been able to contribute sporadically, I’ve been impressed by the positive influence exerted on the debate by just a handful of committed people. Due to our vigorous defenses of free market medicine as moral and practical, FIRM put the statists in Colorado on the defensive. Colorado’s grand plans for “universal care” were supposed to be a model for the nation; now they’ve been derailed, at least temporarily, and I think FIRM played an important part in that.

FIRM’s decentralized method of activism is my basic model for OActivists. Supporters of FIRM contribute to the public debates whenever and however we are able to do so. A mailing list for FIRM supporters enables us to benefit from each other’s knowledge, experience, and encouragement. Even just knowing that other people are fighting your fight is motivating.

I should add that one of the great aids to my ability to engage in cultural activism has been

the education I’ve received in ARI’s Objectivist Academic Center. I didn’t merely learn new skills, principles, and integrations in my OAC classes, but also cleared up countless rationalistic confusions in my understanding of Objectivism, many of which were unknown to me. Thanks to the OAC, I made a huge leap forward in my understanding of Objectivism. It has made me a better philosopher, a better cultural activist, and a better person, as a result.

Impact: How can someone who is interested sign up on the list?

DH: To subscribe to the list, go to www.olist.com/oactivists. List subscribers must be Objectivists. They also must agree to engage in some kind of intellectual activism, even if that’s just a Web comment advocating Objectivist ideas in a non-Objectivist forum every few months. The list is free.

An Interview with Gus Van Horn

“Gus Van Horn” is the pen name of a scientist and longtime blogger in Houston, Texas. He blogs at www.gusvanhorn.com

Impact: How can blogging be a useful tool for cultural activism?

Gus Van Horn: Blogging is an extremely versatile medium whose potential for the dissemination, discussion, and application of philosophical ideas to the issues of the day remains largely unrealized. Most bloggers who take up political and cultural topics are altruists or pragmatists. As a result, many confine their activities to commentary based on ideas already prevalent in our culture or to journalistic efforts to cover stories that the news media miss or ignore.

Objectivists are able to go beyond the superficial analysis and concrete-bound “fact checking” that bloggers are most famous for, and into the realm of premise checking. A willingness to examine the philosophical basis for this or that cultural topic is a great value that any Objectivist interested in blogging brings to the table.

And one needn’t run a blog to participate in blog activism. One can always leave a comment at a more established blog when the opportunity to raise the level of the discussion presents itself.

Blogging is in many respects like a conversation, but because it is a written medium, many of the normal limitations of time and space don’t apply. Blogging gives one the ability to converse with people from the opposite side of the world, have a conversation with someone on a radically different schedule, or reach many more people than one otherwise would. This affords many advantages in both the potential to better understand Objectivism for oneself and the opportunity to introduce Rand’s ideas to others.

Impact: What is one piece of advice you would offer to someone interested in engaging in blog activism?

GVH: Consider reading or rereading Ayn Rand’s essay “What Can One Do?” Blogs are a welcome new weapon in the arsenal of the cultural activist, but this new technology doesn’t change the essential nature of the battle for cultural change. Cultural activism still happens one active mind at a time.

More Video Clips Online

ARI is expanding our Web offerings to include highlights from the question-and-answer periods of our public lectures. The lecture portions of these events are already available for free on the Web site. Additionally, the Institute will be regularly adding video clips containing short commentaries on current events by ARI staff intellectuals. The first of these, “Liberate, Don’t Stimulate, the Economy,” is by Dr. Brook.

Yaron Brook on ARI’s Cultural Impact

In this selection from the Q-&-A session of a recent ARI Lecture Series talk, ARI’s executive director, Dr. Yaron Brook, discusses ARI’s role in our cultural outlook, and why he is optimistic about Objectivism’s prospects of influencing the future. A video recording of these remarks is available on our Web site, www.aynrand.org. Please note that these remarks were extemporaneous.



Dr. Yaron Brook, at right, with Dr. Brian P. Simpson

Why am I so optimistic that we can have some political influence within decades? I am optimistic because I couldn’t do this job otherwise. [Laughter] No. I am optimistic because I think that the Ayn Rand Institute and scholars affiliated with the Institute are taking the kind of steps that are going to lead to that result.

For example, to date, we have distributed over one million copies of Ayn Rand’s books to high school teachers who promise to teach those books. I believe that, thanks to this program, approximately two million kids have read Ayn Rand in high school so far. And I believe that we will get to the point where more than a million kids every single year will read Ayn Rand in high school.

So fast forward fifteen years into the future. More than fifteen million kids have read Ayn Rand in high school and have been exposed to her ideas. But they have not *just* been exposed to her ideas; their English teacher gave them the book and told them they *had* to study it.

Projecting ten or fifteen years out, it seems like Ayn Rand and her ideas are going to be much more mainstream than they are today, because they will have come in through a mainstream channel, i.e., through high schools.

I also see the growth of every one of ARI’s programs at the university level. We now have programs where Ayn Rand is discussed or studied in close to forty universities. *Forty* universities—up from zero, nine years ago. That’s not bad in terms of growth.

The Institute itself has quadrupled in size in the last eight years. In the past we would do one television appearance a year; now if we do only one a week, we’re disappointed. We are injected into the culture in a significant way, and I think we’re still young and growing.

I also see resistance fading. Once upon a time, if you suggested people teach Objectivism in universities, universities would rise up, faculty would object and there would be big fights to keep Objectivism out. It was the same story in high schools. But that resistance is gone—for lots of reasons. To name a few: The left has nothing to offer, and because it stands for nothing, it therefore has no motivation to resist. It’s happening because a lot of the professors, even the ones who don’t like Objectivism, read Ayn Rand when they were young, remember enjoying her books. Most of the people who hated Ayn Rand and opposed her during the sixties never even read her, and so I think there’s more openness among today’s teachers, because they actually read the books. And even those fifteen million kids who are not going to agree with Ayn Rand’s ideas are going to be more open to those ideas, more open to discussing them and more open to having them taught to future generations of kids.

So I think that we’re making progress in high schools, we’re making progress in academia, we’re making progress in the culture at large.

Given all that, it’s a huge, huge, huge job

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more days overdue.

The leader of these initiatives, Treasury Secretary Hank Paulson, repeats endlessly that these are “private” initiatives adopted because they are in “everyone’s interest”—not government-mandated schemes. But if that is truly the case, why is the government involved at all? What does it bring to the table that the market can’t?

Paulson says government is necessary because servicers face an “unprecedented volume of resets that cannot be addressed through individual, loan-by-loan negotiations.” It requires, he says, a “streamlined” approach “facilitated” by Washington.

But why? Grant for a moment the dubious premise that the entire mortgage and finance industries can’t do one or two million loan-by-loan negotiations (the anticipated volume of potential subprime foreclosures)—even though they process millions of new loan applications a year, and even though individualized processing, by optimally assessing each case, could potentially save \$10s of billions. If large-scale “streamlining” is truly necessary to protect investor interests, servicers and investors are perfectly capable of “streamlining” different classes of borrowers as they judge best.

So the question remains: What is the government bringing to the table? Is it as simple as: it came up with an ingenious financial plan? Hardly. Consider the rate freeze, which offers five extra years of low rates to practically any subprime borrower with bad credit (a FICO score of less than 660) and little-to-no equity in his home (less than 3 percent) who bought during the height of the housing boom. Paulson claims this makes sense “because we all know it is in everyone’s interest—homeowner, servicer, investor . . . to avoid foreclosures that are preventable.” Not true.

There are many cases in which it is in investors’ interest to foreclose, because the cost of foreclosure is lower than the hit taken on a rate freeze. For instance, it might make sense to foreclose if a borrower shows no prospect of being able to pay his regular rates five years down the line. It might make sense if the borrower’s teaser rate is so low (say, 1 percent) that an extension would mean huge losses. It might make sense not to freeze a rate but to negotiate a compromise between the teaser rate and the reset rate. What is certain is that it does not make sense to follow Paulson’s cookie-cutter approach, which would lead to billions in

unnecessary investor losses—a “private sector” bailout of borrowers that would actually break servicers’ contractual obligation to serve the financial interests of investors.

And yet over 90 percent of servicers are in HOPE NOW. Why? Because of the real attribute the government brings to the table in “collaborations”—not mortgage-handling capabilities or financial ingenuity, but the power to coerce and intimidate.

If an ordinary citizen proposed to the mortgage industry that it bail out borrowers through a widespread rate freeze and call it a “private sector effort,” the proposal would be dismissed as a joke. But when the government proposes such an initiative to private industry, all participants know that it can do great damage to them if they refuse—and can grant them huge favors if they comply. Today’s HOPE NOW and Project Lifeline participants, for instance, can be harmed by the passage of “anti-predatory-lending” laws, which would expose them to huge lawsuits by borrowers who claim to have been in the dark about the contracts they signed. These participants can also be helped with unearned handouts—with cheap Fed money, with Fannie Mae and Freddie Mac taking risky mortgages off their hands, and with a bailout in the future if, say, they face bankruptcy because of sloppy lending practices.

With all these sticks and carrots on the line, is it any wonder that the mortgage industry has walked in lockstep with whatever the administration proposes? It is impossible to know exactly what combination of winking assurances and veiled threats brought so much of the finance and mortgage industry into these “collaborations.” What we can know is that nothing resembling economic freedom and respect for property rights is occurring—just coercion, bailouts, and the abridgement of contracts.

What today’s market desperately needs is for lenders and borrowers to bear the full consequences of their own bad decisions, and for the government to stop manipulating the market, violating property rights, and inviting future disasters. It is time to stop letting the Bush administration pretend it can have government-dictated economic policy and a free market, too.

Alex Epstein is an analyst at the Ayn Rand Institute, focusing on business issues.

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• **About *Facets of Ayn Rand*—Mary Ann Sures (with Leonard Peikoff)** A moving presentation by Mary Ann Sures and Leonard Peikoff on the *Facets of Ayn Rand*.

• **Ayn Rand’s Life: Highlights and Sidelights—Harry Binswanger (extended excerpt)** Ayn Rand embodied three extraordinary qualities: philosophic genius, heroic rationality and passionate man-worship. The result was the outstanding figure of the modern era—perhaps, of any era. This excerpt portrays the essence of a world-historical figure who lived life with the passionate intensity and full consciousness of her greatest fictional heroes.

All these recordings were made available thanks to the generosity of the speakers and writers.

Please visit the *Facets of Ayn Rand* Web site at www.facetsofaynrand.com.

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Yaron Brook on ARI’s Cultural Impact,

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to change a culture, and there’s a lot of work that’s going to be needed—and there are a lot of people that are going to have to do that work. We’ll need a lot of people writing books, writing articles, speaking up, going on blogs and talking about the Objectivist position, linking to an ARI editorial or mentioning Ayn Rand’s books. There is a huge amount of intellectual activism that needs to happen between now and twenty years from now for us to have that political influence. There’s work for everybody to do in changing the culture. And we need to do it.

But I’m becoming more and more confident that is going to happen. With each generation there are larger numbers of people interested in Ayn Rand, more open to her ideas, more open to her books—we have real potential to make this happen.

But to do this, the Institute is going to need a lot of resources. *Lots* of resources. People.

Volunteers. All of you supporting what we do, out there in your own lives. And money. We have a budget this year of about eight million dollars, which is big for us but it’s nothing in the big picture. We need a hundred million dollars. We could do great things with a hundred million dollars. And I think we’ll get a hundred million dollars; it’s just a question of time and hard work and effort.

The most important thing that makes me optimistic is the fact that we have truth on our side. Ayn Rand is right, her ideas are right. As long as people can still think, and as long as we still have free speech, then there is hope and there is reason to be optimistic—I like to think of it as realistic—about our prospects in the future.

Hopefully you’ll join us in the battle (and it *is* going to be a battle) for the future of Western civilization. Let’s focus our energies on what’s really important and not get diverted by things that are insignificant. Let’s focus on really changing this culture in a fundamental way.

Thank you all.