

THE ACADEMY  
*— on —*  
CAPITALISM  
*— and —*  
LIMITED GOVERNMENT  
FOUNDATION



---

In Support of the University of Illinois





**FREE MARKET CAPITALISM.**

**LIMITED GOVERNMENT.**

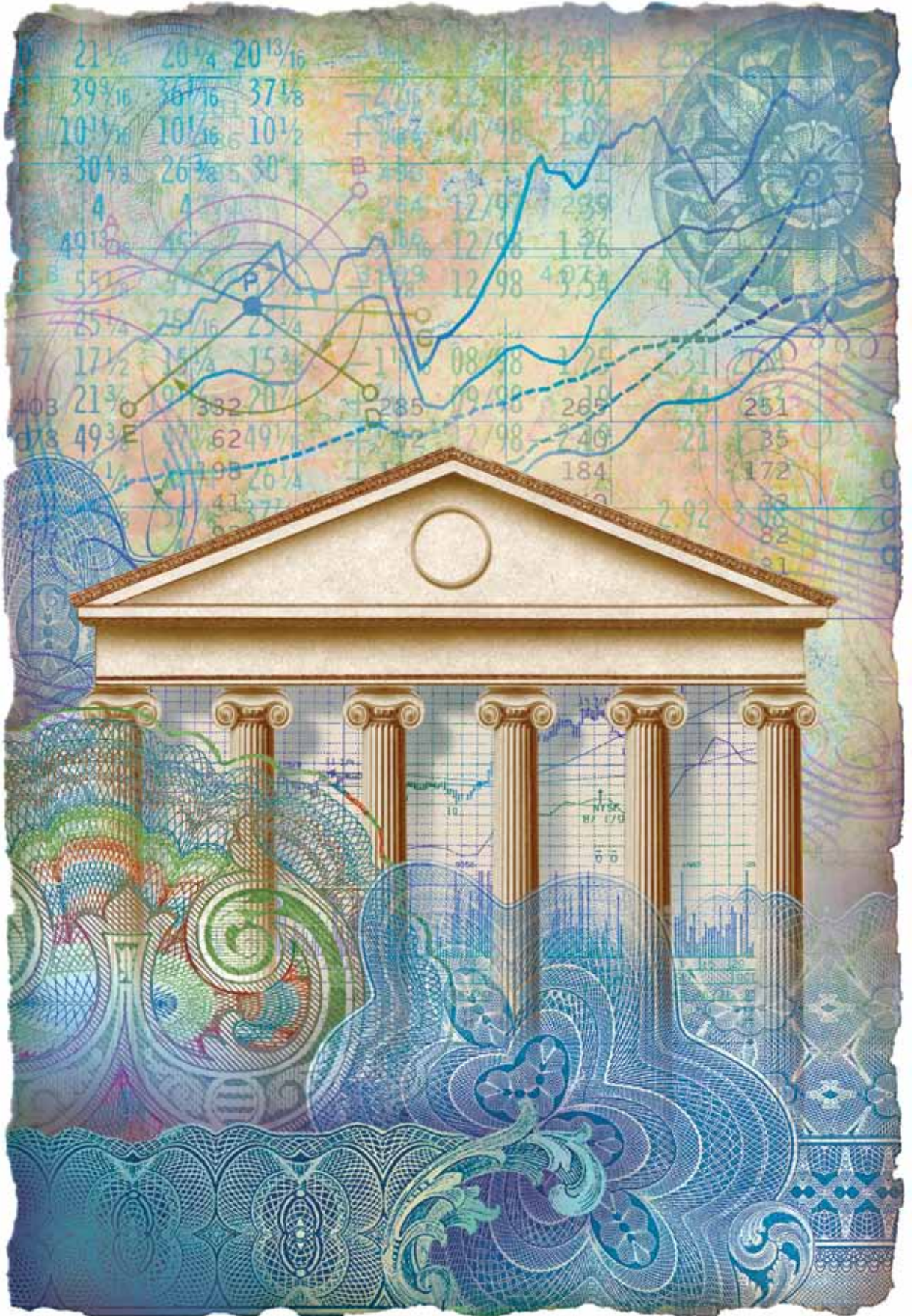
**INDIVIDUAL RIGHTS.**

**INDIVIDUAL RESPONSIBILITY.**

**ENTERPRISE.**

**ENTREPRENEURSHIP.**

THESE ARE THE LINCHPINS of a productive and successful American society, the hallmark of this nation since its inception. Our Founding Fathers subscribed to and advocated an enlightened yet limited government, one that vigorously promotes political freedom and economic opportunity, one that anticipates and nurtures the unlimited potential and private energies of the individual.




*“That government is best  
which governs least.”*

---

HENRY DAVID THOREAU

THE ACADEMY ON CAPITALISM AND LIMITED GOVERNMENT FOUNDATION exists to advance scholarly research and teaching about these vital principles at the University of Illinois at Urbana-Champaign. The Academy Foundation, an independently governed, supporting organization of the University of Illinois Foundation with offices in Champaign-Urbana, supports research and teaching that examines in a fair and unbiased manner free market capitalism, limited government, individual rights, individual responsibility, and enterprise and entrepreneurship as the foundation of a productive and successful society. Specific subjects of interest to the Academy Foundation include the economic repercussions of government bureaucracy and high taxation, the role of the marketplace in promoting economic development and individual empowerment, and the historical and philosophical development within Western Civilization of limited government, constitutionalism, the rule of law, individual rights, and the traditions of reasoned inquiry.

Scholars and practitioners are invited to submit proposals for the creation or strengthening of academic programming, curricula, and courses; the establishment of majors, minors, and other academic credentials; the support of professorships, faculty lines, fellowships, scholarships, and teaching assistantships; the pursuit of research; the sponsorship of lectures, symposia and conferences, as well as activities involving intellectual outreach to educators in the primary, middle and secondary levels of education as well as the general public. All the activities supported by the Academy Foundation will seek to promote a comprehensive understanding of capitalism and the vital role it plays in the American experience, while embodying the highest of academic and intellectual standards.



*“The advancement and diffusion  
of knowledge is  
the only guard of true liberty.”*

JAMES MADISON

#### ACTIVITIES OF THE ACADEMY FOUNDATION

The Academy Foundation will encourage intellectual diversity and civil debate by opening discourse to a greater range of perspectives. To advance the purpose of the Academy Foundation and secure the intellectual integrity of its operations, university professors will be involved in the full scope of activities.

The Academy Foundation will offer support for relevant economic and business courses, as well as courses on classic or contemporary literature, political science, philosophy and history that relate to the purposes of the Academy Foundation, for example, the effects of globalization and scientific inquiry on the evolution of Western Civilization.

The Academy Foundation’s scholarships for undergraduates and fellowships for graduate students and its emphasis on free market capitalism, individual freedom and responsibility, limited government and the philosophic traditions on which these rest will seek to build a solid base for America’s future academic and public leadership.

Other subjects and areas of interest to the Academy Foundation include:

- the philosophical, moral, and economic underpinnings of capitalism
- the societal impact of new technologies and the mechanisms that will promote economic and social well being as science advances
- economic growth as a function of tax policy
- the extent to which government policies can be conducive to business development and job creation in particular
- the relationship between economic growth and reduced government size, lessened regulatory control and expenditures

- the linkages between heightened living standards and free market systems
- related topics that show particular promise, solicited and non-solicited, from University of Illinois faculty and collaborating scholars, and
- how free market capitalism can
  - become more effective in providing opportunities and prosperity for individuals and nations;
  - find solutions to social challenges such as health care distribution, intransigent poverty, environmental pollution and failing educational systems;
  - encourage individual rights and individual responsibility as a counterpoint to the culture of entitlement, dependency and victimhood;
  - attain economic and social values in globally integrated and unsubsidized economies;
  - find solutions to existing problems facing societies and governments operating at extreme debt levels;
  - provide quality human services using market driven creativity and non-governmental organizations.

Another important facet of the Academy Foundation’s purpose is outreach, which will include lectures, symposia, seminars, conferences, partnerships with other institutions and publications to disseminate the results from research and teaching activities. These findings will be circulated to academics, individuals and groups responsible for economic and public policy development. Outreach activities may also involve engaging teachers and administrators involved in primary, middle and secondary levels of education to improve economic and financial literacy. Understanding the vital principles of free market capitalism, limited government and individual rights through instruction, research, lectures, and outreach of Academy Foundation scholars will benefit University of Illinois students as well as the lives of individuals across the spectrum of society.

## A UNIQUE PARTNERSHIP

The Academy Foundation is a prime example of the partnership of public and private interests for the benefit of the public and individuals. Since its beginning in 1867, the University of Illinois has built an outstanding reputation for integrity, industry, efficiency and opportunity. A worldwide leader in education and innovator in research traditions, the University of Illinois at Urbana-Champaign is one of only 13 U.S. colleges and universities, public or private, that can claim 25 or more Nobel laureates among its faculty and graduates. Servant to the needs of mankind, the university is also an economic engine for the state of Illinois. The U of I injects over thirteen billion direct and indirect dollars annually into the state's economy through payroll, research, construction and expenditures for all manner of goods and services. Faculty, staff and students invest in Illinois, creating jobs and boosting the state's economy. Clearly, the U of I is a partner for the benefit of the state of Illinois and beyond.

While the University of Illinois at Urbana-Champaign remains the flagship university of the state, its revenue streams continue to evolve. With less than one-fifth of its operating revenue from the state of Illinois, the majority of the University's annual operating budget is provided by research and service contracts and grants, auxiliary services, tuition and private support from foundations, corporations and individuals. Private support has become increasingly important to the University of Illinois, and the significance of that support across the campus is evident from groundbreaking facilities such as the Krannert Center for Performing Arts, the Beckman Institute for Advanced Science and Technology, the Siebel Center for Computer Science and the College of Business Instructional Facility to financial support for faculty positions, scholarships and academic programs. These campus assets and many more derive from wealth created through the mechanism of capitalism and the generosity of its practitioners.

The Academy Foundation has been established to encourage associations with visionary friends to sponsor professorships and endowed chairs, scholarships and fellowships, lectures and symposia, development of curricula and research activities including the publication of findings. Endowed academic positions, such as chairs and professorships, create the environment in which the finest scholars can flourish. By providing full or supplementary compensation as well as discretionary income for

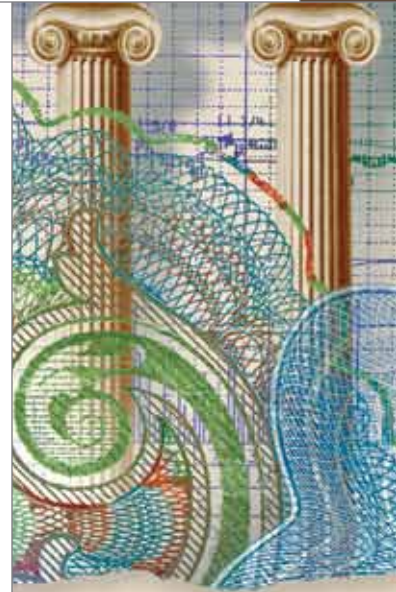
equipment, communications, conferences and more, endowed support for academic positions is essential to keeping entire academic departments at the cutting edge of the world's elite. Scholarships and fellowships attract the most highly qualified students to the university and help retain the best and brightest already here. Privately financed incentives provide the opportunity and security essential for the most talented young people from all walks of life to thrive at the University of Illinois at Urbana-Champaign.

Likewise, private support for lectures, symposia, development of curricula and research by faculty and students is vital to meeting the goals of the Academy Foundation. Private partners not only will advance the mission of the Academy Foundation, but can honor or memorialize someone who has had a profound effect on the donor's life. An endowed chair or professorship, fellowship or scholarship, lecture or symposia, or other support can acknowledge and honor loved ones, family, friends, mentors or business associates through creation of a named gift. Endowed living memorials like these are not only heartfelt gestures, but they are the most solid of all investments in higher education because they are an investment in the people of the University of Illinois.

#### STRUCTURE OF THE ACADEMY FOUNDATION

The Academy on Capitalism and Limited Government Foundation will serve the Urbana-Champaign campus and the larger community. A Board of Directors has been established to prescribe funding policy and procedures.

The Academy Foundation's Board, as well as its Advisory Council, are selected from scholars, alumni and other individuals who support its purposes and will promote its development. The Foundation's Board will make funding decisions and the U of I Foundation will manage the



*"Only the  
educated  
are free."*

—  
EPICTETUS





THE ACADEMY  
*on*  
CAPITALISM  
*and*  
LIMITED GOVERNMENT  
FOUNDATION