

Yaron Brook Speaks at Cambridge and Oxford Universities



ARI executive director Yaron Brook recently traveled to the United Kingdom, giving talks at Cambridge University and St. Stephen's Club and engaging in a lively debate at Oxford University. Throughout the course of his trip, Dr. Brook spoke to hundreds of students

about Ayn Rand's ideas and their application to events today.

"Cambridge and Oxford," said Dr. Brook, "are where influential businessmen, politicians and scientists of tomorrow are taught. These events were a terrific opportunity to engage with some of the brightest students in the world and introduce them to Ayn Rand's powerful ideas."

At Oxford, Dr. Brook participated in a debate organized by the Oxford Union titled "This House Believes Bankers Deserve Their Bonuses." The debate was attended by about 450 students and was conducted in the style typical of Oxford's elite debate union. The speakers in proposition (namely, the title of the event) included Dr. Brook, the former deputy governor of the Bank of England Sir David Clementi and journalist George Pascoe-Watson. The opposition included the chief executive of the Centre for Economic and Business Research Douglas McWilliams, the director general of the Institute of Economic Affairs Mark Littlewood and columnist Geraint Anderson.

At the end of the event, attendees could vote on the motions by exiting through the door marked either "ayes" or "noes." Though the proposition lost, Dr. Brook described the entire event as a tremendous success. In his words, "Change happens incrementally. One debate is not enough to change minds, but it is an exciting positive step that Ayn Rand's ideas are being discussed in a serious and respectful manner at one of the leading universities in the world."

At Cambridge, Dr. Brook spoke to students about the conflict between individual and societal sovereignty and how Ayn Rand's ideas provide the foundation for restoring the former in today's world. The talk was attended by about twenty-five students who engaged in an extensive question-and-answer period with Dr. Brook after his talk. Many had already read Ayn Rand's works and most others indicated that after listening to Dr. Brook they now intended to.

In London, Dr. Brook spoke at St. Stephen's Club to a crowd of more than one hundred about Ayn Rand's revolutionary approach to morality and the meaning of rational egoism. As at Cambridge, attendees asked many questions and Dr. Brook discussed various issues until midnight. Both the Cambridge and London events were hosted by the Adam Smith Institute, with which ARI has built an ongoing relationship.

Objectivist Summer Conference Preview: Interview with Dr. John David Lewis



Dr. John David Lewis is a general session speaker at Objectivist Summer Conference 2011 in Fort Lauderdale, Florida (July 2–8). Dr. Lewis is the author of *Nothing Less than Victory: Decisive Wars and the Lessons of History*, *Solon the Thinker: Political Thought in Archaic Athens* and

Early Greek Lawgivers. He is a visiting associate professor at Duke University, a position funded in part by the *Anthem Foundation for Objectivist Scholarship*. His research focuses on Greek and Roman thought, military history, and their connections to the modern day. The Anthem Foundation is a 501(c)(3) organization, separate from ARI, that provides funding to colleges and universities whose academics are engaged in serious scholarship based on Objectivism.

Dr. Lewis's general session is titled "Individual Rights and Health Care Reform: A Patient's Perspective." It will take place Monday, July 4, 10:30 a.m. to 12 p.m. Dr. Lewis will also teach an optional course titled "The History of Ancient Greece: The Early Fourth Century." This three-day course will take place Sunday, July 3, through Tuesday, July 5, 3:30 to 4:30 p.m. For conference information and registration, visit www.objectivistconferences.com.

Impact: Good afternoon, Dr. Lewis. Thank you for meeting with Impact today. To begin, would you please tell us a little about yourself and what you do?

John David Lewis: I am a teacher and writer, focusing on classical history and how it helps us understand important issues today. At Duke University I am in the Philosophy, Politics, and Economics Program, which is located in the Department of Political Science and is also associated with the University of North Carolina at Chapel Hill (UNC).

Impact: How did you become interested in Ayn Rand's ideas?

JDL: Working in business in the 1980s, I was drawn to the ideas in *The Fountainhead* and *Atlas Shrugged* because they provided answers to many questions that had bothered me for years. I realized that these works challenged both the very foundations of our culture and the ideas I had taken for granted all of my life. I wanted to learn more, so I read everything I could find. I soon realized that I wanted to leave my business career and become a university-level teacher, researcher and writer.

Impact: Your training is in ancient Greek and Roman civilizations. What drew you to the field of political science?

JDL: My work has always focused on the political effects of ideas in history. This focus allows

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Anthem Production Well-Received

Recently Austin Shakespeare, a professional theater company in Austin, Texas, produced a stage adaptation of Ayn Rand's novella *Anthem*. ARI gave a grant to support the production and the new adaptation was written by Jeff Britting. Although Mr. Britting is the manager of the Ayn Rand Archives, a Special Collection of the Ayn Rand Institute, his work on adapting *Anthem* was outside of his ARI responsibilities. He also wrote the musical score and developed the visual projections for the program. Mr. Britting has been involved in more than a dozen stage shows, more recently working as both composer and contributing writer.

"This *Anthem* production," Mr. Britting said, "gave me the opportunity to work at a much higher level in theatrical production. Ann Ciccolella, the director of the play, had been a long-time admirer of Ayn Rand's novels and plays and approached me two years ago about the possibility of writing a version of *Anthem* that had 'wall-to-wall' music. I had composed the music for the limited run of *Anthem* in the early nineties and so was excited to re-visit the novel."

According to Mr. Britting, the initial intention was to create a simplified reading of the text with musical accompaniment. Ultimately, however, this minimalistic reading turned into an hour-long, multi-character, three-act production. Said Mr. Britting, "Ann's staging was an



Actor Colin Bjork as the hero Equality 7-2521 in the production of Ayn Rand's *Anthem*

achievement. The actors brought the words to life beautifully. And the designer's contributions were first-rate. The music functioned as the punctuation of the play, helping to strengthen the actors' performances and draw out aspects of their characters that would not have been seen otherwise."

Continued Mr. Britting, "Ayn Rand originally conceived of *Anthem* as a play. And I always found this novel of hers to be the hardest to read because it deals with interior activity and not with a connected series of actions. Yet the text lent itself easily to being adapted for the stage. The visuals, music and text in this production came together organically for me, each flowing into the other."

The turnout for the event exceeded all expectations. According to Alex Alford, the managing

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Discovering

Ayn Rand's Philosophy

The Issue of Compromise

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

Most people today view willingness to compromise as an unconditional virtue. Ayn Rand challenged this view.

A compromise, properly understood, "is an adjustment of conflicting claims by mutual concessions. This means that both parties to a compromise have some valid claim and some value to offer each other. And *this* means that both parties agree upon some fundamental principle which serves as a base for their deal." For example, "one may bargain with a buyer over the price one wants to receive for one's product, and agree on a sum somewhere between one's demand and his offer. The mutually accepted basic principle, in such case, is the principle of trade, namely: that the buyer must pay the seller for his product. But if one wanted to be paid and the alleged buyer wanted to obtain one's product for nothing, no compromise, agreement or discussion would be possible, only the total surrender of one or the other." ("Doesn't Life Require Compromise?" in *The Virtue of Selfishness*)

Today, however, the concept of compromise has been corrupted. "Today . . . when people speak of 'compromise,' what they mean is not a legitimate mutual concession or a trade, but precisely the betrayal of one's principles—the unilateral surrender to any groundless, irrational claim. The root of that doctrine is *ethical subjectivism*, which holds that a *desire* or a *whim* is an irreducible moral primary, that every man is entitled to any desire he might feel like asserting, that all desires have equal moral validity, and that the only way men can get along together is by giving in to anything and 'compromising' with anyone. . . . The immorality of this doctrine . . . lies in the fact that it requires men to accept ethical subjectivism as the basic principle superseding all principles in human relationships and to sacrifice anything as a concession to one another's whims." ("Doesn't Life Require Compromise?")

Today's advocates of "compromise" aim precisely to blur the difference between negotiating the implementation of "a mutually accepted principle" and betraying one's principles. "There can be no compromise on basic principles or on

fundamental issues" such as "between freedom and government controls; to accept 'just a few controls' is to surrender the principle of inalienable individual rights and to substitute for it the principle of the government's unlimited, arbitrary power, thus delivering oneself into gradual enslavement." ("Doesn't Life Require Compromise?")

If one fails to differentiate between one's principles and a particular desire or wish, one may think that doing *anything* one doesn't want to do is a "compromise." But, writes Rand, "A 'compromise' (in the unprincipled sense of that word) is not a breach of one's comfort, but a breach of one's convictions. A 'compromise' does not consist of doing something one dislikes, but of doing something one knows to be evil. Accompanying one's husband or wife to a concert, when one does not care for music, is *not* a 'compromise'; surrendering to his or her irrational demands for social conformity, for pretended religious observance or for generosity toward boorish in-laws, *is*." Similarly, "Accepting a publisher's suggestions to make changes in one's manuscript, when one sees the rational validity of his suggestions, is *not* a 'compromise'; making such changes in order to please him or to please 'the public,' against one's own judgment and standards, *is*." ("Doesn't Life Require Compromise?")

As Rand summarizes in *Atlas Shrugged*, "In any compromise between good and evil, it is only good that can win. In any compromise between good and evil, it is only evil that can profit."

Additional Commentary

Read

- "The Anatomy of Compromise" by Ayn Rand in *Capitalism: The Unknown Ideal* (aynrandbookstore.com)
- "The Road to 9/11" by Elan Journo in *Winning the Unwinnable War* (aynrandbookstore.com)
- "Controls Breed Controls" series by Don Watkins (Voices for Reason blog)

Watch

- "The Menace of Pragmatism: How Aversion to Principle Is Destroying America" by Tara Smith (ARC-TV)
- "What Can You Do to Stop the Alarming Expansion of Government?" by Yaron Brook (ARC-TV)

Listen

- "Why Should One Act on Principle?" by Leonard Peikoff (aynrand.org with free registration; text in upcoming revised edition of *Why Businessmen Need Philosophy*)
- "The New Fascism: Rule by Consensus" by Ayn Rand (ARC-TV)

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me to apply my historical knowledge to the present day in ways that historians and classicists do not always do. For instance, my first book, *Solon the Thinker*, engages this ancient Greek figure as a thinker in the pre-Socratic tradition who had long-lasting effects on the political development of Athens. My book *Nothing Less than Victory* uses examples from the classical past as well as modern day to demonstrate the need to beat an aggressive enemy's will to fight. I am now working to learn more about how the ancients understood markets and exchange.

Impact: *What scholarly work have you most recently been engaged in?*

JDL: I have recently completed an article on how a proper political constitution is a fundamental law, using ancient Athens in comparison with the innovations of the American Founders. I am presently working on articles and a book chapter concerning the Greek writer Xenophon, who had some important ideas about wealth creation. I am also working towards a book on an egoistic conception of the morality of war and a book on the nature of defeat and its effects on various societies. Examples for the latter may include the defeat of Athens by Sparta, the defeat of the Jews by the Romans, and the defeat of the United States by North Vietnam.

In addition, I am always reading and preparing for my next class of students. I am now teaching a graduate course at Duke about the Greek historian Thucydides and his influence on the field of international relations, as well as a UNC undergraduate course on the moral foundations of capitalism, which uses *Atlas Shrugged* as its core text. At Duke I recently organized and led an academic conference, thanks to research funds made possible by the Anthem Foundation for Objectivist Scholarship, on intrinsic, subjective and objective values, in which Ayn Rand was examined in a serious and scholarly way along with other important thinkers.

Impact: *Let's now talk about your summer conference course. We have all heard a great deal of debate about health care reform. Why did you choose to take up this topic from the "patient's perspective?"*

JDL: I did so because I have that perspective as a cancer patient. Over the past year and a half, I have had some 150 medical appointments at Duke Medical Center, which have included a range of invasive radiotherapy, chemotherapy and surgical treatments. This experience has allowed me to observe how doctors think and work on an ongoing basis. I have come to understand more deeply how government medicine attacks the very foundations of the work done by medical professionals.

Impact: *Why do many people not think about the issue of health care reform from the patient's perspective?*

JDL: Many don't think about such matters

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Portrait Bust of Ayn Rand Donated to Institute: Interview with Sculptor Sandra Shaw



The Portrait Bust of Ayn Rand was sculpted by artist Sandra Shaw. This project was conceived by art historian Mary Ann Sures and financed by intellectual historian and ARI board member Dr. John Ridpath and chairman of Canadian

Bank Note Company Doug Arends. Dr. Ridpath and Mrs. Sures purchased the first casting of the edition in bronze to donate to the Institute. The bust will be installed and placed on permanent display in the lobby of the Institute's office in Irvine, California, later this year.

Impact had the chance to sit down with Sandra Shaw and discuss this exciting project. Ms. Shaw's works can be viewed at sandrashaw.com.

Impact: Hello, Ms. Shaw. Thank you for meeting with Impact today. To begin, would you tell us a little about yourself and what you do?

Sandra Shaw: I have been sculpting profes-

sionally for about thirty years, specializing in bronze figurative sculpture for about twenty-five years. In addition to portraiture, my portfolio includes the nude and draped figure, as well as equestrian sculpture. I also lecture on art at Objectivist conferences.

I have drawn from observation since childhood with particular love for the figure and the portrait. I trained in life drawing classes in Toronto, eventually progressing to the National Academy of Design School of Fine Arts in New York City, where I studied life drawing and sculpture. I also studied Master sculptures in Europe as well as in the United States. The top lesson I learned was how the Greek and Renaissance Masters dramatized human grandeur.

Impact: *How did you become interested in Ayn Rand's ideas and how did her philosophy influence your career?*

SS: I first read part of *Atlas Shrugged* in high school. Since I believed myself to be a socialist at the time, I considered the story to be alluring but dishonest propaganda. I did not seriously consider

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The Portrait Bust of Ayn Rand by Sandra Shaw



Helen Merino as Liberty 5-3000 and Colin Bjork as Equality 7-2521 in Austin Shakespeare's production of Ayn Rand's *Anthem*

director of Austin Shakespeare, "Almost 1,000 people saw the production. For a one-week run, that is an impressive number. Our three-week runs usually bring in 1,100 to 1,500. Every performance sold out and all but one had added seats." Mr. Alford continued, "We are grateful for the support we received from ARI. Without this essential underwriting, the production would not have achieved the success it did. *Anthem* was a rare experience for Austin Shakespeare. It is not often that a classical theater company has the opportunity to present a world premiere. We could not be happier with the results."

The audience's response to the play was overwhelmingly positive. After every performance there was a talk-back, during which the audience had a chance to discuss the book and the production with Mr. Britting, Ms. Ciccolella and the cast. By the third performance, a pattern had emerged. Some people expressed appreciation for Ayn Rand as a writer but disagreed with her ideas, yet still praised the show for being an artistic achievement. Others were supporters of Rand's ideas but had no idea how the show would turn out, yet had all their



expectations exceeded. The last category included those who had never before heard of Rand but enjoyed the show immensely. In general, regardless of whether they agreed with Ayn Rand's ideas, everyone commented on how integrated and well put together the show was and praised it for flowing seamlessly. When asked what the play meant to them, most audience members were able to identify the theme of the show as the importance of the individual versus the collective.

Mr. Britting and Ms. Ciccolella plan to pursue other venues for this production, such as New York City. In Mr. Britting's words, "People today are hungry for the dramatization of the ideas in *Anthem*. Communicating philosophy requires art. Only art can give people a concrete, emotional sense of what their philosophy means in actual practice. You can read what an apple tastes like, learn how it's grown, and see a photograph of an orchard. But until you reach out, grab one and bite into it, you won't have the total experience possible to you. Seeing *Anthem* acted out on stage is profoundly exciting. It's like living in the world of your philosophy."

Chicago Speaker Series Continues

The Ayn Rand Center (ARC) Speaker Series in Chicago continues this year. ARC president Dr. Yaron Brook kicked off the series on February 15 at the Hyatt Regency Hotel, giving a talk called "In Defense of Finance." In the lecture, Dr. Brook described the important role Wall Street plays in the economy and how financiers in a free market should be celebrated, not vilified as they commonly are today. Dr. Brook defended the finance industry against accusations that date back at least 2500 years, such as the claim that financiers add no value to an economy. He explained why finance was a productive activity and how it created real values, making it a profoundly moral endeavor. He also explained how the finance industry is necessary for any modern, advanced society and that contrary to popular belief, the recent financial crisis was caused not by a lack of government regulation but precisely the opposite.

The event was attended in person by about 140 people, many of whom work in the finance industry. The talk was also streamed live over the web and almost 300 people watched that way. Dr. Brook was able to address many important issues during the Q&A, such as stressing the distinction between fraudulent financiers, such as Bernard Madoff, and the vast majority of those in the finance industry who are honest, diligent people.

Two other lectures are currently scheduled in the Chicago Speaker Series. Dr. Tara Smith, professor of philosophy at University of Texas, will give a talk on March 30 on the evil of pragmatism. Dr. John David Lewis, visiting associate professor in the Philosophy, Politics, and Economics Program at Duke University, will give a lecture in May (date and topic TBD).

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Ayn Rand's ideas until I studied them at York University in Toronto under Dr. Ridpath. I went on to study the corpus of Ayn Rand's and Dr. Peikoff's works and the available Objectivist publications. Included in these materials were Mary Ann Sures' "Metaphysics in Marble" and Ayn Rand's *The Romantic Manifesto*, which became the two works core to my understanding of art—that it concretizes philosophy and can embody our highest values.

My central interest in studying Objectivism was to find out if it was true. That quest involved studying other philosophies to see how they dealt with my questions. I received my Master's degree in philosophy from the University of Toronto. Once I knew Objectivism was true, I embraced it for life.

Objectivism has influenced my work in two essential ways. First, it enabled me to fully grasp and therefore embody the concept of the heroic in my art, and second, it showed me that modern nihilist culture is metaphysically unimportant. Both these essentials have enabled me to grow and flourish as an artist without the hobbling effect of confusion or uncertainty, from which I would have suffered had I been impacted by modern philosophy.

Impact: *Do you have any memorable moments you would like to share about studying under Dr. Ridpath?*

SS: A memorable moment was from the first week of his course on social change. I recall going to his office after class to tell him that I thought it was inappropriate to have *Atlas Shrugged* on the course reading list, that a piece of dishonest fiction should not be studied at university. He disagreed and said that *Atlas Shrugged* was in fact very appropriate. I thought this was outrageous. He said that there was much more to the work than I was aware of. I considered whether or not I would stay in his class and find out what he was talking about. I did stay, and I did find out.

Impact: *Let's talk now about the bust of Ayn Rand. How did this project come about?*

SS: In the summer of 2008, Dr. Ridpath sent to Mrs. Sures photos of my portrait bust titled *Arrival*. Mrs. Sures was very enthusiastic about this work.



Portrait bust of Ayn Rand to be donated to ARI

She suggested that I make a portrait of Ayn Rand and that she and Dr. Ridpath donate the first casting to the Institute. Dr. Ridpath was excited to hear this and wholly agreed. When Dr. Ridpath told me of their conversation, I contacted Mrs. Sures and told her that I would love to do it.

"I clearly saw in my mind's eye her walking up a gravel road in the countryside on a sunny day. The road is gently inclined on a hill and Galt walks along the road toward her. I see them from the side of the road and observe her as she realizes who he is. This vision guided me while I worked to portray her expression."

Impact: *How long did the bust take you and what challenges did you face?*

SS: Over several months I gathered images of Ayn Rand and consulted with Mrs. Sures about Ayn Rand's appearance and demeanor. In March

2009 I began work on a small-scale model in clay, called a maquette. The total sculpting time on the maquette was three to four weeks. I started work on the large clay bust in April 2009. I sent Mrs. Sures images of the maquette for her feedback and then in January of the following year I took the maquette to Maryland to show her. She was deeply moved by the work. I also showed her images of the large bust in progress. Once she confirmed the likeness of the work in-the-round, I completed the large bust. Total studio time for the large bust in clay was around four months. On my website I have posted a video showing some of the casting process.

This is the most technically challenging portrait I have done. The essential challenges for this work were to interpret the photographic images of Ayn Rand, establish the forms of her face, and then conceptualize the forms of her features to dramatize her soul. Images provide only limited information about three-dimensional form, so I had to decide what the light and shadow values of the images meant about the shape of her face. Many images were small and did not enlarge with good resolution. Some of the earlier images of her were retouched. Most showed her smiling, which changes the "at rest" forms of the face. Very few images show her profile.

I brought together as many images of her as I could find and compared their information. I then fed my subconscious with these images over several months of drawing her and comparing photos. Eventually I could easily "see" her animated and alive in my mind's eye, as though I were recalling a memory. This enabled me to readily access her likeness from my subconscious while I was recreating her.

Impact: *How did you want to portray Ayn Rand in the bust and did you achieve what you envisioned?*

SS: After thinking about her essential character for some time, I realized that I could recreate Ayn Rand either as the fighter for man's right to his own life or as the lover of man's potential for

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in any field of work, or they are fortunately not put in the position of being a critical-care patient. If they are, then they are understandably more busy thinking about their own care than about the implications of what they are experiencing. A “patient’s perspective” does not mean a focus on the concerns of the patient, but rather a special perspective on the thought and work of doctors, as evaluated by a patient.

Impact: *Most people agree that our current health care system is broken. How did we get to such a state?*

JDL: Government intervention, plain and simple. It was government wage controls during World War II that led companies to offer health insurance as an employment benefit and that led people to expect such a benefit. Further controls, usually at the state level, made it difficult or impossible to carry over insurance from job to job or across state lines. Tax deductions incentivized employers to continue supplying their workers with health insurance, but these breaks were not offered for individual coverage. Social Security, which began in the 1930s, and then the Great Society programs of the 1960s led to higher prices in healthcare, which led people to become more dependent on government programs.

ObamaCare is not a policy aimed towards reversing this dependency but merely an extension of this trend. All of these programs were driven by an ideology of statism, which has, as in so many areas, led to increasing government controls and

negative reactions against those who provide the financial backing for medical care.

Impact: *What are some of the philosophic beliefs that misguide people about how to fix the broken health care system?*

JDL: A whole constellation of ideas lead people to elevate government controls over private thought and action. For instance, the idea that private industry is out to make profits has been equated with the private sector being predatory and, therefore, requiring controls by the government.

“People often see the world in an un-integrated, fragmented way—as the philosophy of pragmatism espouses—and thus fail to see the connections between government controls in one area and greater controls in every area.”

Many doctors oppose controls over their own practices but support other government actions, such as the federal grants they receive and FDA approval of drugs. Many doctors are too busy to consider such matters or may evade the nature of the controls growing over their practices. People often see the world in an un-integrated, fragmented way—as the philosophy of pragmatism espouses—and thus fail to see the connections between government controls in one area and greater controls in every area.

Portrait Bust of Ayn Rand Donated to Institute: Interview with Sculptor Sandra Shaw, *continued from page 3*

heroic grandeur. I chose the latter. To do this, I visualized her encountering her hero from *Atlas Shrugged*, John Galt. I clearly saw in my mind’s eye her walking up a gravel road in the countryside on a sunny day. The road is gently inclined on a hill and Galt walks along the road toward her. I see them from the side of the road and observe her as she realizes who he is. This vision guided me while I worked to portray her expression. I am satisfied that I captured that moment.

Impact: *How do you feel about the bust being donated to the Institute?*

SS: I have a sense of rightness about it and pleasure. I’m very touched that Mrs. Sures and Dr. Ridpath would think to do this. I don’t yet have a sense of completion since it will not be installed there for another few months. But once it is there, I know I will feel that it is at home among Ayn Rand’s champions, being cared for and protected.

Impact: *Why do you think art is important to appreciate and support?*

SS: It is definitely very important to appreciate and support good art. By good art I mean art that is rational, value-oriented, and technically good. Art can provide a complete, concrete vision of life—a vision that can inspire and sustain us through life’s challenges. Art is not an optional distraction but a necessary part of a fully conceptual life. Today, the art world is dominated by nihilism, so if we want art that fulfills our lives, we must actively seek it and foster it.

It is important to support technically good art that is of the quality that was normal in the 19th century. Otherwise, representational art will remain much longer in a condition of decline or stagnation, which it has been in since World War II, and

it will take longer for professional-grade artists to flourish, to remain artists, or even to bother going professional. Supporting good art will quicken the restoration of the arts if this is going to occur. Whether or not the arts revive will be determined by the philosophy that drives our culture.

Impact: *How can one learn which art is good and how should one support it?*

SS: It is certainly difficult for the public to know what good quality art is since there are no objective standards guiding the arts today, such as we had in the late 19th and early 20th centuries. If you wish to support the arts, the best way is to examine the arts of Classical Greece, Renaissance Italy and of the 19th century, and do your best to find works that resemble that caliber and embody a subject you love.

There are excellent artists working today, some of whom are listed on the [Art Renewal Center website](#). There are also great art collections and opportunities to acquire reproductions of great works. If a museum holds an exhibit of good art, tell them how wonderful the work is and say what you gained from it because they pay attention to public opinion. It is best to say this in writing.

For the young, teach them the history of art, show them great art of the past and give them the opportunity to draw from nature. This will help them have a better understanding of art in their adulthood and it will germinate the artists of tomorrow. To make a future rational art world possible for them, support the Institute’s efforts to bring Ayn Rand’s ideas to the culture and change it.

Impact: *Thank you for speaking with Impact today, Ms. Shaw. To conclude, are you working on any future projects that you could share with us?*

SS: Yes, with the support of [ARI board member] Dr. Peter LePort, I am authoring a textbook on art history for tomorrow’s schools. I am nearing completion of the first draft.

Impact: *ObamaCare has already passed. What can we do now to encourage a free market in health care?*

JDL: Write letters to legislators and to the media encouraging such reform. I suggest three aspects to any proper reform: end state barriers to private insurance; provide tax deductions for people who buy individual coverage; and end the price controls associated with Medicare and other similar programs.

Most of all, spread the right ideas in a principled way. For instance, although Tea Party advocates hold a mixed set of ideas, engage with them on the issue of individual rights in medicine. With a view to long-term change, I am writing a chapter for a new edition of a standard ethics textbook used by thousands of students. The chapter is entitled “There Is No ‘Right’ to Healthcare.” With all the erosion and errors around the concept of “rights,” this is a fundamental idea that needs to spread.

Impact: *Thank you for your time, Dr. Lewis.*

JDL: May I say thank you, especially to all supporters of ARI and the Anthem Foundation!

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Forget Groundhog Day—Why Businessmen Should Say Happy Birthday to Ayn Rand



This is an article written by ARC fellow Alex Epstein for FoxNews.com, commemorating Ayn Rand's birthday. The article was published February 2, 2011.

Most of us do not take much note when February 2 passes—and if we do, it's just in reference to Groundhog Day. But February 2 marks something much more important than a mythical, weather-forecasting rodent. It is the birthday of the late, great author and philosopher Ayn Rand, the woman who gave us *Atlas Shrugged* (1957), one of the most influential works of the 20th century.

Although *Atlas Shrugged* is a must-read for everyone, it is particularly the case for anyone in the business world. If you ask any hundred successful businessmen chosen at random to name the book that has most inspired them, you will undoubtedly hear *Atlas Shrugged* repeated over and over. Why?

Because, in the form of a thrilling novel with inspiring heroes, *Atlas Shrugged* does something no other book has ever done: it presents the pursuit of profit, the essence of business, as a profoundly moral activity.

Observe that while profit-seeking is widely recognized as economically indispensable, it is also widely regarded as morally tainted, if not outright immoral. This applies, not just to attempts to “profit” via theft or fraud, but to the pursuit of profit *as such*. For example, pharmaceutical companies who successfully develop and sell life-saving drugs, oil companies who explore the ends of the earth to extract a vital resource, and financiers who efficiently invest wealth through our dynamic financial markets are all routinely castigated for their high profits. And those who defend profit-seeking do so, not on moral grounds, but as an amoral means to a noble end: the “public good”—i.e., the good of everyone besides businessmen themselves.

To the extent honest, productive businessmen absorb this view of their profession—and most do, to some extent—they experience unearned guilt over their work, and are unable to morally challenge the ever-increasing taxes and regulations foisted on them for the “public good.” *Atlas Shrugged* rocks their world.

The heroes of *Atlas Shrugged* are a group of great achievers, mostly businessmen, who, like businessmen today, live in a world that damns, shackles, and drains them. But these achievers

refuse to accept this treatment; they fight back. They go on strike, refusing to work in a society that at once depends on their achievements but brands them immoral for seeking to profit from those achievements. They let the world see what happens when their “immorality” is removed.

“We are evil, according to your morality,” the leader of the strike, John Galt, tells the world in a radio address: “We have chosen not to harm you any longer. . . . We are dangerous and to be shackled, according to your politics. We have chosen not to endanger you, nor to wear the shackles any longer.”

Without the great, profit-seeking industrialists, what remains is, as Galt puts it, “a world without mind”—a world without the thinker-creators who forge steel by the megaton, direct intricate transcontinental train networks, and bring new inventions to the masses—a world that quickly spirals downward into poverty and destruction.

As readers witness how the world treats the Atlases who carry it on their shoulders, and what happens when Atlas shrugs, they gain a new appreciation for these “dollar chasers,” and begin

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to question the premise that the profit motive is immoral. Readers are joined in this moral-intellectual journey by one of the leading characters in the story, metal magnate Hank Rearden, who is one of the last to learn about the strike.

We meet Rearden at the triumphant culmination of his 10-year quest to revolutionize the industrial world with Rearden Metal: an alloy far lighter, stronger, and cheaper than steel. When he succeeds, he expects to profit handsomely from sales to grateful customers eager to buy his magnificent new product.

Instead, he is punished for his efforts—first by slander and denunciation from a society that damns Rearden Metal as a fraud (“a lethal product of greed”)—then by the destruction of his profits by regulations that dictate, in the name of the “public good,” how much he can produce and whom he must sell to—and finally by outright nationalization of his product. As his business is destroyed, the world suffers destruction with him—yet his critics still mindlessly damn his pursuit of profit, and demand “wider powers” for

the government to curb it.

As Rearden suffers through all this for the sin of trying to make money by creating incredible value, he is led, with the help of the strike’s leaders, to a profound moral realization. The selfish pursuit of profit that he so excels at—pursuing his own well-being by his own independent thought, production, and trade—is the essence of what human life requires, and therefore, the highest of moral virtues. “They had known,” says Galt of Rearden and the other strikers, “that theirs was the power. I taught them that theirs was the glory.”

Armed with, as Galt puts it, “the knowledge of [his] own moral value,” Rearden is able to defend himself from government predations as never before. In response to accusations that he “works for nothing but his own profit,” Rearden responds defiantly, “I work for nothing but my own profit—which I make by selling a product they need to men who are willing and able to buy it. . . . I do not sacrifice my interests to them nor do they sacrifice theirs to me; we deal as equals by mutual consent to mutual advantage—and I am proud of every penny that I have earned in this manner. . . . I refuse to apologize for my ability—I refuse to apologize for my success—I refuse to apologize for my money.”

Unfortunately, while Rearden experiences a lifelong moral transformation in the story of “Atlas,” most of the readers of *Atlas Shrugged* do not. While many businessmen derive lasting inspiration from “Atlas,” they do not attain or pursue an enduring understanding of the moral virtue of profit—and certainly do not proudly defend their right to practice it freely. Thus, many of *Atlas Shrugged*’s most vocal admirers at once proclaim adoration for the novel, while simultaneously attempting to justify their existence by appealing to some “higher cause” (“the environment,” “diversity,” “the community”)—and certainly do not proudly stand up for their right to pursue profit in a free market. They engage in the same tried-and-failed tactics of behind-the-scenes lobbying and appeals to the “public good” that have led to the shrinking of economic freedom over the past century.

To celebrate Ayn Rand’s birthday this year, businessmen should make a point of rereading the novel. But this time, in addition to being inspired to greatness by its heroes, they should pay special attention to the book’s radical moral philosophy—a philosophy that has the potential to truly change how they look at their lives and enable them to fight successfully for their freedom.

Forbes

New Content at
Forbes.com

ARC president Yaron Brook and ARC analyst Don Watkins write regularly at Forbes.com—under the title “The Objectivist.” Visit <http://blogs.forbes.com/objectivist> to keep up with their writing. We encourage you to comment on, share and “follow” the column. The following is an excerpt from the first of a three-part series on health insurance.

February 10, 2011: “The Road to Socialized Medicine Is Paved with Pre-existing Conditions”—“Washington’s control of medicine has grown slowly, evolving piecemeal over decades. Even before ObamaCare, half of all health care spending was controlled by the government.

“The general pattern of the expansion works like this: advocates point to some group in real or alleged dire need and declare that Washington has a duty to act; Washington eventually does. It started with the poor (Medicaid) and the elderly (Medicare). Then came the uninsured in need of emergency care (Emergency Medical Treatment and Active Labor Act). Then came middle-class parents (S-CHIP).

“And ObamaCare? It was sold to us, in large part, as the indispensable means of addressing the plight of those with preexisting conditions.”



Recent PJTV and Other Media Appearances

Every week ARC intellectuals appear on the PJTV.com news show *Front Page with Allen Barton*. Visit ARC-TV.com regularly to keep up with these and other ARC media appearances.

- **February 28, 2011:** Elan Journo on *Front Page* (“The GOP and Budget Cuts”)
- **February 25, 2011:** Elan Journo on *Front Page* (“The Future of American Cars and Government”)
- **February 24, 2011:** Elan Journo on *Front Page* (“Beyond Libya: The Crude Reality of the Looming Oil Shock”; “What Transparency?”)
- **February 21, 2011:** Yaron Brook on *Front Page* (“Is Real Housing Reform Around the Corner?”)
- **February 18, 2011:** Yaron Brook on *Front Page* (“Government Cheese Heads?”; “Magic Money: The President’s Smoke and Mirrors Budget”)
- **February 9, 2011:** Yaron Brook on *America’s Nightly Scoreboard with David Asman* (Fox Business Network, “Google Exec’s Impact on Egypt Protests”)
- **February 7, 2011:** Alex Epstein on *Front Page* (“Can the Government Use the Commerce Clause to Justify Anything?”)
- **February 4, 2011:** Alex Epstein on *Front Page* (“Is Socialism Behind the NFL’s Success?”; “Egypt’s Unknown Future”)

Leaving a Legacy to ARI: Bequests and Estate Planning

“When I ask myself, ‘What importance is posterity to me?’ the answer is always: It is not posterity, but the exceptional man, or my kind of man in the future . . . to whom I would want to leave an intellectual and philosophical inheritance.”

—Ayn Rand (from an unpublished interview)



Atlantis Legacy

If you would like to help ensure that Ayn Rand’s philosophical legacy reaches the exceptional men of the future, we encourage you to leave a financial legacy benefiting the work of the Ayn Rand Institute after your lifetime. In this regard, we hope you will find useful below the answers to some frequently asked questions about bequests and estate planning.

Q: *What is a bequest?*

A: A bequest is a gift of property made from a deceased person’s estate. To make a charitable bequest to ARI, you name the Institute to receive all or a portion of your estate through your will or living trust. You may designate that ARI receive a percentage of your estate, a specific dollar amount or piece of property, and/or the residual estate (i.e., what remains when other bequests have been honored). You may include ARI as a contingent beneficiary, to receive a bequest under certain conditions (e.g., if other beneficiaries predecease you).

Alternatively or in addition, you may name ARI as a primary or contingent beneficiary of your insurance policy, retirement plan, bank or brokerage account, and other financial assets.

A charitable bequest to ARI offers you the opportunity to make a substantial gift without depleting assets you may need during your life. A bequest may also reduce or eliminate estate tax, if your estate is subject to this tax. And bequest designations are revocable during your lifetime—you may change your mind about your legacy, should your circumstances dictate.

Q: *What is my “estate”?*

A: Your estate consists of everything you own or legally control, including your home, business, financial accounts, real estate, personal possessions and intellectual property. Estate planning is the process of deciding what happens to your estate after your death, and then enacting those decisions with the appropriate legal documents.

Q: *What is a will?*

A: A will is the primary legal document directing how and to whom a deceased person’s property is to be distributed. In your will, you name an executor or personal representative to settle your estate, name a guardian for your minor children, make special bequests and possibly set up trusts to provide for loved ones. You can change your will as often as necessary during your life. After your death, it becomes an irrevocable mandate. A properly written will, signed, witnessed and dated, is your legal assurance that your personal wishes will be honored.

Q: *What is a living trust?*

A: Like a will, a living trust is a revocable legal document that contains your instructions for the distribution of your assets after you die. The trust is a method of holding property that allows you to manage your assets and pay your expenses, and then to benefit others after your death.

Putting property in trust protects your privacy. After your death, your will is a matter of public record, but trust provisions are private. Also, assets in a living trust avoid probate, often saving time and money in the settlement of an estate.

Q: *What is probate?*

A: Probate is the legal process of settling a deceased person’s estate. It is a court-supervised proceeding that validates a will and ensures that its terms are properly carried out. Probate procedures and costs vary by state.

Q: *Do I need anything besides a will to have a complete estate plan?*

A: Experts recommend a durable power of attorney, which allows another person to act on your behalf should you become incapacitated, and a health care directive (also called a living will), in which you specify the conditions under which you no longer want your life artificially supported.

Q: *What is the cost of writing a will?*

A: A simple will generally costs a few hundred dollars in attorney’s fees. Adding a living trust can bring the cost into four figures. Costs vary depending on the attorney you choose, where you live and how complicated your will is to prepare. Attorneys often charge a flat fee for the preparation of estate planning documents, and can quote you that fee after an initial consultation. If you do not have an estate planning attorney in your area, ARI can assist you in locating one.

Q: *What happens if I die without a will?*

A: If you die without having legally stated your desires regarding the distribution of your property, the government takes over those decisions for you. Officials in your state of residence decide the disposition of your assets according to “one-size-fits-all” laws, which are unlikely to coincide with your personal desires. A court-appointed administrator decides what becomes of your property and who will care for any minor children. Family members whom you may or may not have intended to benefit will likely receive your estate according to a statutory formula. If you have no living relatives, your property will go to the state. The Ayn Rand Institute will receive nothing if you have not taken the steps to prepare a will and designate a bequest.

Statistics indicate that more than 50 percent of Americans die without a valid will. Making a will is a relatively simple process for most people, but it is a task many avoid because it involves “death and taxes” or because it is contingent on other decisions they may not be ready to make. If you have postponed writing your will, consider that in the event of an unexpected tragedy it is better to have a simple plan in place than to have waited too long to do the perfect estate plan.

Ultimately, there are three potential recipients of your wealth and property: your heirs; the state; and nonprofit organizations such as ARI. If you plan ahead, the disposition of your estate will properly reflect your choice of beneficiaries.

Q: *What information does my attorney need in order to include a bequest to ARI in my will?*

A: Your attorney will need to know that ARI’s legal name is “The Ayn Rand Institute: The Center for the Advancement of Objectivism,” and that ARI is recognized by the U.S. Internal Revenue Service as a 501(c)(3) “public charity” with tax identification number 22-2570926. In addition, you may wish to include ARI’s address: 2121 Alton Parkway, Suite 250, Irvine, California 92606-4926.

Q: *Does ARI require a copy of my will or beneficiary forms if I have included ARI as a beneficiary?*

A: No. However, we appreciate receiving such documentation and having it on file, so that we are prepared to be as proactive as may be necessary in seeing that your wishes are carried out. We keep the information confidential, of course, and your sending documentation does not imply an obligation, since your arrangements are of a revocable nature and may be changed at any time. We do understand that estate planning is a personal and private matter, and that some donors may inform us about their arrangements but prefer not to send any documentation.

Q: *I have a will, but ARI is not included. Must I write a new will to designate a bequest to ARI?*

A: Not necessarily. Minor changes to your will are easily accomplished with a short legal document called a codicil, which amends your existing will. If you are making major changes to your will, it may be preferable to draft a new will than to use a codicil.

Q: *I would like to leave a bequest to ARI, but I have other obligations that may require all of my estate’s resources. Do I have any options?*

A: Yes. You could consider designating ARI as the contingent beneficiary of your estate, i.e., the last-named beneficiary in case your other beneficiaries predecease you or are otherwise unable to accept your bequests. In this way, you can provide for the most unlikely—but still possible—even-tualities that should be considered as part of your estate plan. While ARI recognizes the remoteness of such contingencies, we do appreciate donors’ inclusion of the Institute in their plans at whatever level is possible and appropriate.

Q: *May I restrict my bequest’s use to a particular ARI program?*

A: Yes. With restricted bequests, however, a difficulty arises in projecting whether an existing program will still be a viable part of ARI’s strategic plan at the time the bequest is received, which could be decades away. Thus, we request that in drafting your bequest, your attorney include language allowing ARI’s board of directors the discretion to redirect your gift or broaden its application if your restricted use is no longer possible. In addition, we have worked with several donors to create special gift agreements which address their particular interest yet preserve ARI’s ability to maximize the value of their gifts to advance our mission. We welcome your inquiry in this regard.

Q: *What if ARI no longer exists when my estate is settled?*

A: In your will and other estate planning documents, you may specify an alternate charitable beneficiary in the unlikely event that ARI is not in existence at the time of your death. Some donors have provided that, in this circumstance, ARI’s share of their estate be divided among their other beneficiaries. Others have given discretion in this regard to their executors, trustees or family members.

Q: *Years ago I was a successful bidder at one of ARI’s fundraising auctions of Ayn Rand’s manuscripts and memorabilia. If I have no other plans for my auction items, would ARI accept them as part of my legacy?*

A: Yes. The Ayn Rand Archives, a special collection of the Ayn Rand Institute, respectfully encourages auction winners to consider bequeathing such items, and welcomes the opportunity to expand its permanent collection of original material.

Q: *Why “Atlantis”?*

A: We named our long-term gift recognition program “Atlantis” because in her writings and in conversation, Ayn Rand used the legendary island city of Atlantis as a symbol for an ideal world. The first chapter in Part III of *Atlas Shrugged*, which begins as Dagny awakens after crashing her plane in Galt’s Gulch, is titled “Atlantis.” Thus we thought it a fitting name—since bequests and other deferred gifts will help fund the philosophic and cultural renaissance of a new Atlantis in the future. Our mission is nothing less than the creation of a world in which the “exceptional” man, and all men, are free to live and create to their highest potential and greatest happiness.

Q: *How can I learn more about bequests and the Atlantis Legacy?*

A: Complete and send in the enclosed reply card (included only with the print version of *Impact*); browse our Atlantis Legacy web pages at www.atlantislegacy.org; and contact Gift & Estate Planning Manager Kathy Cross at 732-242-9408 or kcross@aynrand.org.

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