

Free Market Foundation receives Templeton Freedom Award

The Free Market Foundation was one of 15 institutes selected from over 140 organisations in more than 50 countries to receive a freedom award for institute excellence. The *Templeton Freedom Award Programme*, administered by the US-based Atlas Economic Research Foundation, is supported and named after the pioneer of international investing, Sir John Templeton. The programme rewards innovative work of think tanks in countries worldwide.

Throughout the 29 years of its existence the FMF has consistently promoted economic and civil liberties. Established during the darkest years of the apartheid era, when these liberties were trampled on with impunity, the Foundation has constantly urged successive governments to refrain from introducing policies that infringe on the rights of individuals to peacefully conduct their affairs without untoward interference from the state. In the early years the work was focused on bringing about an end to apartheid by persuading South Africans that freedom was indivisible; that if all were not free, none were free. In putting forward realistic and credible alternatives to the *status quo*, the FMF played a significant role in preparing the ground for the peaceful introduction of democratic government.

Although the FMF's constitutional model of highly devolved political power, with many more provinces than we now have, was not adopted by the negotiating parties, the FMF nevertheless played an important role in persuading the negotiators to include in the Constitution measures to protect future generations from authoritarian governments. As the inviolability of property rights is a cornerstone of any free society, the FMF gave a great deal of attention to the property rights clause in the Bill of Rights.

The Foundation argues that no nation can expect peace and high economic growth if it does not have economic freedom and secure property rights. The Economic Freedom of the World Annual Report, published by Canada's Fraser Institute in conjunction with our Foundation and 57 other independent institutes from around the world, provides the empirical evidence that economic freedom results not only in higher growth and per capita incomes but also in an improvement in all measures of human development. "Freeing people economically unleashes individual drive and initiative and puts a nation on the road to economic growth," says Nobel Laureate Milton Friedman, who participated in the series of conferences that helped formulate the method used for measuring economic freedom. "In turn, economic prosperity and independence from government promote civil and political liberty."

Economic freedom is based on personal choice, voluntary exchange, freedom to compete, and protection of persons and property. This requires a policy framework consistent with the rule of law, property rights, limited government intervention, freedom to trade, and sound money. The *Templeton Freedom Award* recognises the Foundation's work in promoting these desirable characteristics in South Africa.

The recipients of the *Templeton Freedom Award Grants for Institute Excellence*, which are given to outstanding and promising young think tanks, announced on 8 March were:

- Association for Liberal Thinking (Ankara, Turkey)
- Centro de Divulgación del Conocimiento Económico (Caracas, Venezuela)
- Centre for Liberal Democratic-Studies (Belgrade, Serbia & Montenegro)
- Centre for Civil Society (New Delhi, India)
- Civic Institute (Prague, Czech Republic)
- Free Market Foundation (Johannesburg, South Africa)
- Fundación Libertad (Rosario, Argentina)
- F. A. Hayek Foundation (Bratislava, Slovakia)
- Institut Économique de Montréal (Montréal, Canada)

Awards were also made in four more categories and the winners were:

- **Social Entrepreneurship:** The Liberty Institute (India) for a *Language of Liberty Summer Camp* for low-income Indian high school students.
- **Ethics and Values:** The Acton Institute for the Study of Religion and Liberty (USA) for its moral defence of liberty.
- **Student Outreach:** The Centre for Civil Society (India) for its *Liberty and Society Seminars* for university students.
- **Free Market Solutions for Poverty:** Institute for Liberty and Democracy (USA) for its *Egyptian Property Law Programme* to establish private property ownership in Egypt.

Each award grant recipient received a grant of \$10, 000 to help it to continue its efforts.

The Atlas Economic Research Foundation, which has since 1981 been the leading international organisation for supporting independent think tanks advancing freedom, established the *Templeton Freedom Awards Programme* with a four-year pledge from the John Templeton Foundation that will enable Atlas to award more than \$1.250,000 in prizes and grants. Atlas works with more than 300 think tanks from 67 countries almost half of which it assisted in their formative years through financial support or advisory services.

Atlas was the brainchild of Sir Antony Fisher, who founded the Institute of Economic Affairs in the United Kingdom in 1957. He went on to set up another 40 institutes himself and then handed the task over to the Atlas Economic Research Foundation. He in turn was influenced by Friedrich Hayek, who persuaded him that events are most heavily influenced by the ideas of intellectuals. It is for that reason that he established the IEA and other think tanks in order to give them the opportunity to try and influence ideas and events towards greater liberty. Although Sir Antony was not involved in the establishment of the FMF, its work was heavily influenced by the institutes that were established under his aegis. The FMF has had cordial and close relationships with many of them for a long time but all the institutes function totally independently with few having formal ties. Sir Antony Fisher died in 1988 but his heritage will remain with us as long as free market think tanks continue their work. Sir John Templeton is doing a great deal to ensure the continuation of the work commenced by Sir Antony.