

# In the Spirit of Commitment



We would like to share the story of how Cato, through the generous support of its Sponsors, was able to stand at the very forefront of the debate on our nation's future. The backdrop of the story is our current crisis—not since the New Deal has the United States experienced such a tidal wave of change. Whole sectors of the economy are being nationalized, deficits are soaring to unimaginable heights, and politicians tout ever more grandiose schemes for big-government intervention.

Although Cato has been steadfast in defending the founders' vision through traditional means—such as books, articles, TV interviews, podcasts and the like—the Institute decided to intensify the debate by running a full page ad in the *New York Times*.

The catalyst for the ad was a statement by then president-elect Obama to the effect that all economists agree on the need for a stimulus package. First appearing on January 9, 2009, the ad's banner declared, "With all due respect Mr. President, that is not true." More than 300 economists were willing to be listed in print as opponents of the stimulus, including Nobel laureates Edward Prescott, Vernon Smith, and James Buchanan.

Given that full page ads are expensive, our initial thinking was that we would be able to run one ad, one time. That's when our generous Sponsors jumped into the fray. Contributions to help defray the ad's cost poured in. Not

only did the contributions pay for the initial *New York Times* ad, they enabled us to place the same ad in the *Washington Post*, *Wall Street Journal*, *Los Angeles Times*, *New York Post*, *Chicago Tribune*, *Philadelphia Enquirer*, *Washington Times*, *National Review*, *New Republic*, and college newspapers across the country.

Emboldened by the success of January's stimulus ad, we decided to run yet another full page ad in March. This time the topic was climate change, more specifically President Obama's claim that "the science is beyond dispute and the facts are clear." The ad, signed by more than 100 climatologists, ran with a banner declaring once again, "With all due respect Mr. President, that is not true." And, for a second time, Cato's Sponsors went above and beyond, allowing us to place this second ad in the *New*

*York Times*, *Washington Times*, *Chicago Times*, and *Los Angeles Times*.

We sincerely thank all of you for allowing us to stand in the spotlight as we debate our future as a nation. There is no doubt that we will call on you again as we confront such issues as healthcare, exploding deficits, and contempt for the rule of law. Despite this atmosphere of crisis, be assured that Cato and its scholars are positioned for the future. In fact, we have recently added several scholars, including banking and finance experts, to our roster. So, with your help, Cato will continue to speak out.

