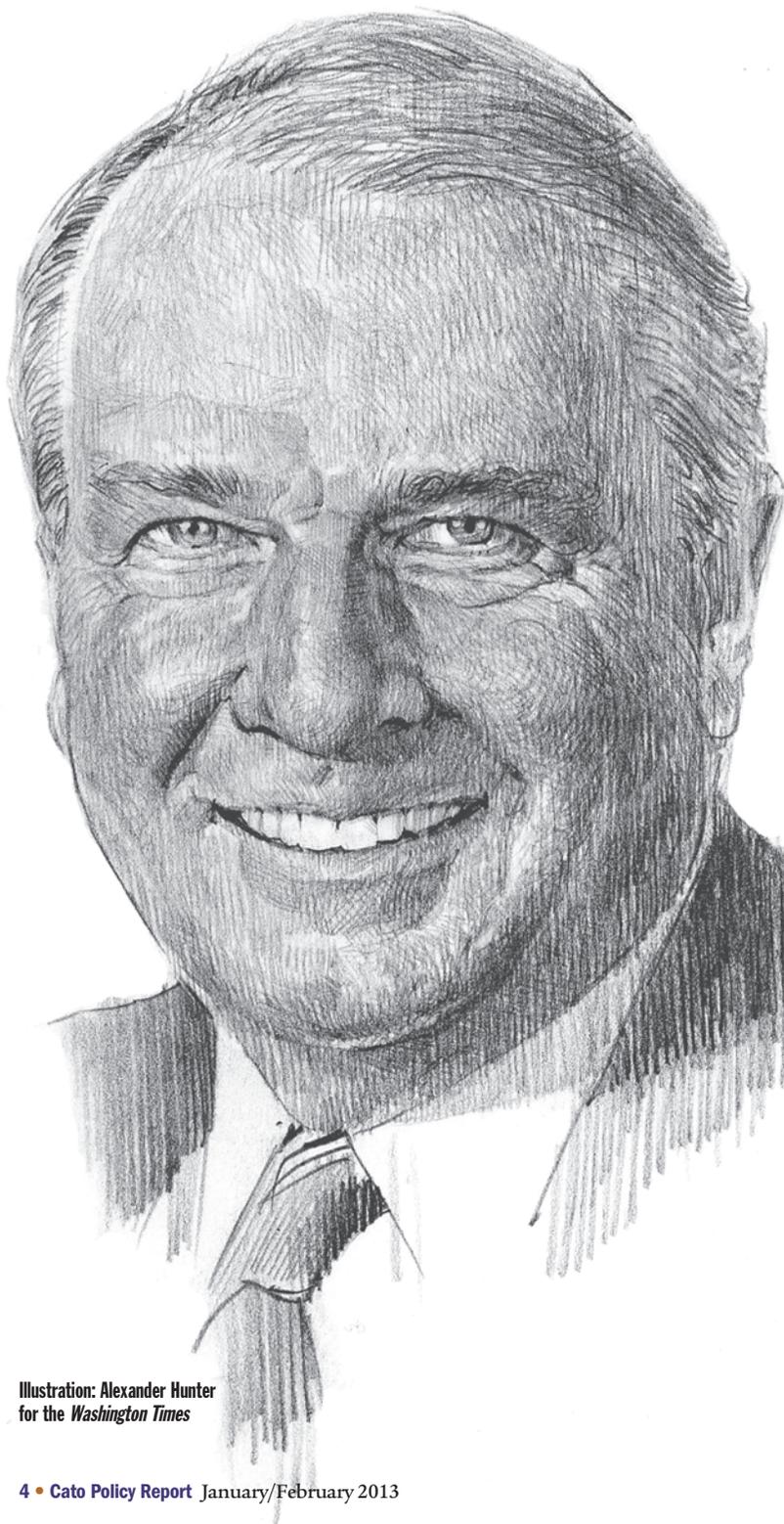


THE LEGACY OF

# Edward H. Crane



When a young California investment manager named Ed Crane spent 1976 in Washington, he noticed how much influence a few think tanks had despite their relatively small budgets. He thought there ought to be a public policy research organization—a think tank—dedicated to the American principles of liberty and limited government. When he returned to San Francisco, he cofounded the Cato Institute, which opened its doors in January 1977. He served as President and CEO until October 2012.

A genetic libertarian, Edward Harrison Crane was born in the Los Angeles suburb of View Park, California. Once referred to by the *Washington Post* as “the lion king of button-down libertarianism,” Crane has dedicated his life to guiding the Cato Institute from a three-person outfit in San Francisco to one of the most prominent public policy research organizations in the country.

“Ed Crane has taken the different path, a single-minded free thinker whose life has been lived largely out of step with his times—or perhaps a step or two ahead of them,” the *Post* continued.

From the beginning he insisted that Cato stick to firm libertarian principles and take on the big issues.

While many avoided Social Security as a third rail issue, for instance, the Cato Institute, in its 1979 inaugural edition of *Cato Policy Report*, commissioned Carolyn Weaver to argue in favor of privatizing the system. More books and studies followed, and in 1995, on the 60th anniversary of the creation of the program, the Cato Institute established the Project on Social Security Choice. The 2001 President’s Commission to Strengthen Social Security drew heavily on the work of the

Illustration: Alexander Hunter  
for the *Washington Times*



ED CRANE TALKS WITH MILTON AND ROSE FRIEDMAN AT A PICNIC TO CELEBRATE THE CATO INSTITUTE'S 25TH ANNIVERSARY (NOTE MILTON'S CAP) IN 2002.



**Steve Forbes** @SteveForbesCEO

Ed Crane has indeed been a consistent, fearless, effective advocate of liberty! See [WSJ on.wsj.com/U2eVnf](http://on.wsj.com/U2eVnf)

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**Ed Crane's Freedom Legacy**

The Wall Street Journal writes that the Cato Institute's founder Ed Crane has stepped down this month after 35 years of promoting free people and free markets.

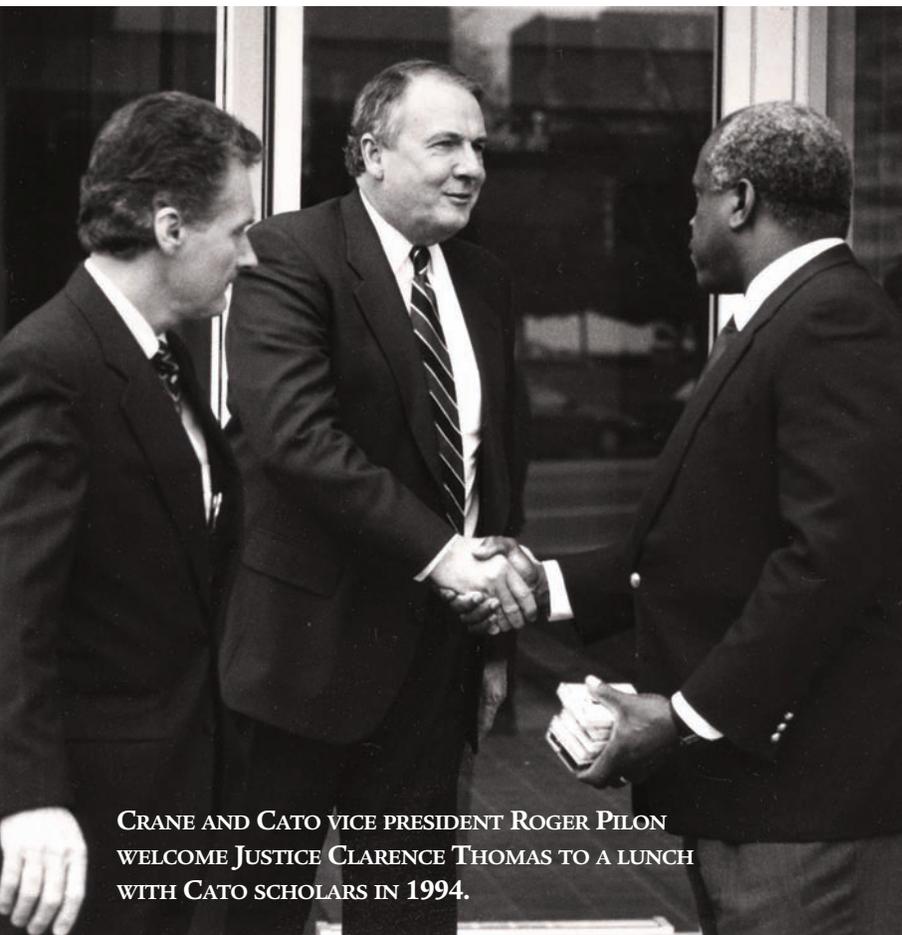
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**LEFT:** CRANE PRESENTS A BUST OF F. A. HAYEK TO YEVGENY PRIMAKOV, THEN CHAIRMAN OF THE COUNCIL OF THE UNION OF THE SUPREME SOVIET AND LATER PRIME MINISTER, AT CATO'S 1990 MOSCOW CONFERENCE, "TRANSITION TO FREEDOM." EDWARD LOZANSKY OF THE INDEPENDENT UNIVERSITY OF MOSCOW LOOKS ON. **TOP RIGHT:** CRANE MET WITH PRESIDENT AND MRS. REAGAN IN LOS ANGELES. **BOTTOM RIGHT:** STEVE FORBES AND THE *WALL STREET JOURNAL* WERE AMONG THOSE CONGRATULATING CRANE AS HE STEPPED DOWN AFTER 35 YEARS.



A FOUR-HOUR MEETING WITH RUSSIAN PRESIDENT VLADIMIR PUTIN (RIGHT) WAS THE HIGHLIGHT OF CATO'S 2004 MOSCOW CONFERENCE, "A LIBERAL AGENDA FOR THE NEW CENTURY."



CRANE AND CATO VICE PRESIDENT ROGER PILON WELCOME JUSTICE CLARENCE THOMAS TO A LUNCH WITH CATO SCHOLARS IN 1994.

Institute's scholars .

Under Crane's leadership, Cato was among the first organizations to hold major conferences in China and the then Soviet Union. These symposiums helped expose those nations to the animating principles behind an open and civil society.

In 1988 the first of four conferences, titled "Economic Reform in China: Problems and Prospects," was held in Shanghai. As a front-page story in the *China Daily* noted, the event centered around one question: "Should China reform its economy step by step or all at once?" It featured speakers such as Nobel laureate Milton Friedman, political scientist Alvin Rabushka, and author George Gilder. The gathering enabled Chinese and Western scholars to discuss the progress of China's reform movement and consider what kinds of market reforms are essential for further modernization and development.

In 1990 Cato held a weeklong conference in Moscow titled "Transition to Freedom: The New Soviet Challenge." The largest gathering of classical-liberal thinkers ever to take place in the Soviet

Union, the event included Nobel laureate James Buchanan, Charles Murray, and numerous Russian scholars and members of parliament. “When Cato’s president Edward H. Crane reminded the large audience that ‘the government that governs least governs best’ . . . hundreds of Russians clapped and cheered wildly,” the *Wall Street Journal* reported. “Only a handful of die-hard Communists sat glum-faced, arms folded.” Crane presented a bust of F. A. Hayek to Yevgeny Primakov, chairman of the Council of the Union of the Supreme Soviet, as more than 1,000 Soviet citizens attended their first open forum.

Today, the Institute has become a leading voice on the national stage. “Cato has managed the difficult feat of becoming both a fount of true-blue libertarian ideas and a reputable source of information even for those who don’t share its views,” columnist Steve Chapman wrote in the *Chicago Tribune* last year. “It may be the most successful think tank in Washington.” And as the *Wall Street Journal* recently acknowledged, the continued success of the Institute moving forward “will build on the foundation of Mr. Crane’s broad shoulders.”

But the most enduring impact of his legacy will remain with the future of the libertarian movement at large. “In the long run, the ideology of freedom will win,” Murray said at the Cato Club 200 retreat in September. “And when the history is written of how it is that, in the last quarter of the twentieth century, the flickering flame of freedom became strong enough to withstand the winds, Ed Crane’s name will figure very largely.” ■

**TOP TO BOTTOM: ED AND KRISTINA CRANE MARRIED IN SHANGHAI IN 1988, DURING CATO’S CONFERENCE “ECONOMIC REFORM IN CHINA,” SURELY THE FIRST CONFERENCE ON FREE MARKETS AND THE RULE OF LAW EVER HELD IN THE ANCIENT NATION OF CHINA. CRANE AND LONG-TIME CATO SUPPORTER ANDREA MILLEN RICH, FORMER PRESIDENT OF LAISSEZ FAIRE BOOKS, TALKED AT A BENEFACTOR SUMMIT. CRANE TALKED WITH SEN. RAND PAUL AT CATO UNIVERSITY IN 2011.**

