



## MANHATTAN INSTITUTE FOR POLICY RESEARCH

## PRESIDENT'S YEAR-END UPDATE



# 2011

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# INTRODUCTION



DEAR MI FRIENDS AND SUPPORTERS,

There is no doubt that 2011 has been a difficult year for the United States. Record federal spending and a seemingly endless stream of job-destroying policies continue to undermine economic recovery. A national health-care law of questionable constitutionality imposes unprecedented costs on American businesses and entrepreneurs. All of which makes the work of the Manhattan Institute more crucial than ever.

Long before this year's showdowns in Wisconsin, Ohio, Indiana, and elsewhere attracted national attention, the Manhattan Institute was sounding the alarm about the unsustainably rich retirement and health benefits that have dragged state and municipal budgets into near-bankruptcy. The country now knows that we cannot provide effective education, infrastructure, and other core services while paying for the lavish promises made to government employees by generations of elected officials hungry for the political support of public-sector unions. This shift in public sentiment, evidenced by MI-commissioned polling data on attitudes toward public-sector benefits, has inspired some courageous leaders to put the common good ahead of the privileges enjoyed by powerful interest groups. In the year ahead, Manhattan Institute scholars will continue to work to expose Public Sector Inc.—the alliance between some elected officials and the public-employee unions that fund their campaigns.

At the national level, the Institute remains focused on encouraging policies that will restore American prosperity. Through their white papers, op-eds, and appearances on high-profile public-affairs programs, our fellows are diligently promoting competition and choice in the many areas of the Institute's focus. Our special autumn issue of *City Journal* featured a series of articles on how to kick-start the economy, including Edward Glaeser's defense of cities as engines of growth and Josh Barro's proposals for reforming the federal tax code.

While research and writing will always be the core of our work, we remain committed to the implementation of ideas. MI is currently working on the ground in several cities, lending our expertise on policing and on the successful "reentry" of men recently released from prison. It has always been my view that without safe streets, cities cannot innovate and continue their tradition of bringing out the best in humankind.

With your continued support, I know that we will prevail in these efforts. It has always been the combined work of our creative fellows, dedicated staff, and generous supporters that has allowed the Manhattan Institute to be a forceful voice for market principles, limited but effective government, and the rule of law—which, combined, have historically been the cornerstones of the American dream.

I wish you and your families the very best this holiday season, and I look forward to what I know will be a historic 2012.

Sincerely,

A handwritten signature of Lawrence Mone in blue ink, written in a cursive style.

Lawrence Mone  
President



**P**ublic employee unions and other groups dependent on taxpayer funding have long pushed for higher spending to benefit their members, clients, employees, and allies. Together, they represent a powerful force—Public Sector Inc.—dedicated to the preservation of the budgetary status quo in recession-ravaged state capitals and city halls throughout the country. If these forces are successful, and vital reforms are postponed or defeated, basic government services on the state and local level—from education to public safety to infrastructure maintenance—will face drastic cuts. Keynesian economics and redistribution have failed to solve the problem. The autumn issue of *City Journal* outlines a clear, powerful set of policies that would jump-start job creation and lay solid foundations for long-term growth.

## EXPOSING PUBLIC SECTOR INC.



Over the past several years, our states and cities have emerged as key battlegrounds in the fight to rein in spending. Unfunded liabilities for pensions and retiree health coverage for public-sector workers pose a major threat to the financial stability of state and local governments across the country. Under the leadership of director Michael Allegretti, the Manhattan Institute's Center for State and Local Leadership is committed to focusing attention on the vital need for reform.

Launched last November to serve as a hub for commentators and scholars to discuss urgent topics of pension reform, employee compensation, collective bargaining, and retirement health benefits for public employees, PublicSectorInc.org features regular commentary from senior fellows Josh Barro, Daniel DiSalvo, Nicole Gelinas, Steven Malanga, E. J. McMahon and budget experts from around the country. The website is fostering a new national consensus on public-sector compensation practices.

As we succeed in expanding public awareness of these issues, the Institute's ability to influence policy expands as well. With that goal in mind, this summer we enlisted noted pollster Douglas Schoen to conduct comprehensive national survey research

*I think I owe the Manhattan Institute some rent. I've been reading and consuming and learning from your products—the work of people like Steven Malanga—for a long time. —Indiana governor Mitch Daniels*



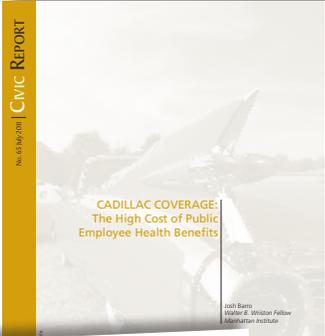
*If we don't tackle these out-of-control legacy costs in state and local governments, there isn't going to be any money to tackle any other issue. —Wisconsin governor Scott Walker*



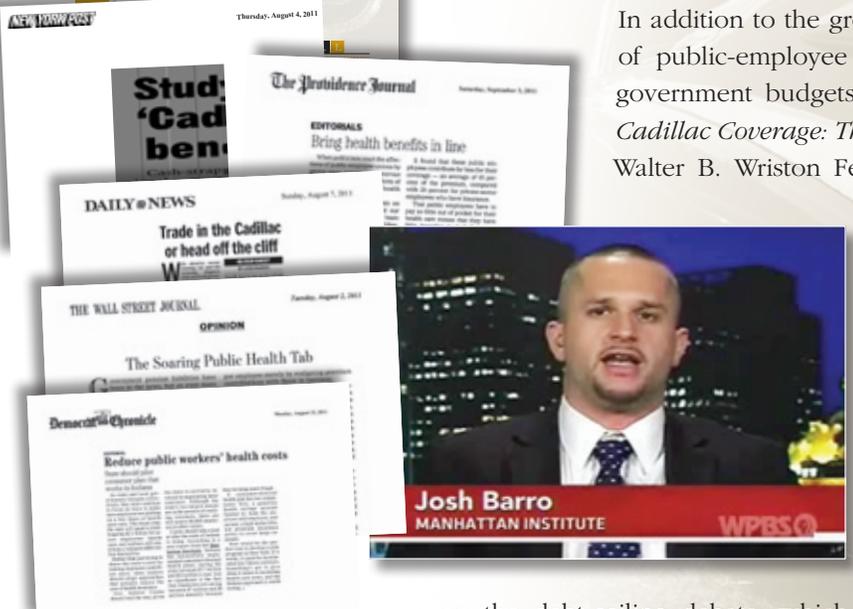
**Polling Indicates Support for Performance Based Pay for Public Workers. Opposition to Tax Hikes**  
 By Brett Healy  
 A new poll, conducted by the Manhattan Institute, shows that voters are supportive of government pay raises and oppose tax hikes. The poll also shows that voters are in favor of performance-based pay for public workers.



on voter attitudes toward public-sector unions and state budgets. We unveiled the results at a daylong September conference, “A New Social Contract: Reforming the Terms of Public Sector Employment in America,” which featured keynote addresses by Wisconsin governor Scott Walker and Indiana governor Mitch Daniels. Our research showed that voters across the country strongly support policies that both governors favor, such as cutting state spending and reducing benefits for current and future public employees (though not for current retirees). Voters oppose tax increases and believe that public employees should contribute more toward their own pensions. These informative results have proved invaluable as we develop and hone our strategy to combat the political influence of Public Sector Inc.



In addition to the growing expense of pension payments, the costs of public-employee health care are also driving state and local government budgets to the brink. In his July CSLL Civic Report, *Cadillac Coverage: The High Cost of Public-Employee Health Benefits*, Walter B. Wriston Fellow Josh Barro examined why government-employee health benefits cost more than those provided through private-sector plans and highlighted those states that have made good policy decisions resulting in significant savings. Indiana, he noted, has done just that. Since shifting to consumer-directed health plans in 2006, the Hoosier State is saving \$17 million to \$23 million per year. Barro's report attracted wide attention, including coverage in the *Wall Street Journal*. So, too, did his commentary



on the debt-ceiling debate, which prompted *The Economist* to refer to him as “today’s cool-headed voice of reason”; and when Ross Douthat of the *New York Times* was assessing reactions to the final agreement, he stated that “none were more persuasive than Josh Barro’s take.”

## SECURING OUR CITIES

To mark the tenth anniversary of 9/11 and to continue the public dialogue on how to keep our cities safe from terrorist threats, the Institute hosted a daylong conference in September featuring a wide range of major figures in public safety and law enforcement, including police commissioners from cities around the United States and national security experts from both government and academia. This has long been an area of concern for the Manhattan Institute. After 9/11, believing that the NYPD needed an in-house think tank to help build up the department's expertise, but without the funds to create it, Police Commissioner Ray Kelly turned to MI. The Institute and the NYPD had previously collaborated on a number of innovative policing strategies and techniques during the 1990s. These included the successful broken-windows approach to crime control and the revolutionary

*I want to thank the Manhattan Institute for bringing your intellectual firepower to the fight. You were there early and often. And you were unwavering.*  
—NYPD commissioner Ray Kelly



Former U.S. attorney general Michael Mukasey

NYPD commissioner Ray Kelly talks to MI adjunct fellow Judith Miller



Left to right: Christopher Dickey, Graham Allison, Brian Michael Jenkins, Mitchell Silber, Stephen Flynn

data-driven intelligence and accountability mechanism known as CompStat. With that record of success in mind our trustees provided support for our Center for Tactical Counterterrorism (later renamed the Center for Policing Terrorism and eventually spun off from the Institute as part of the NYPD). Our work with the NYPD exemplifies how unique the Manhattan Institute is in the think-tank world. When the right opportunity arises, we are not afraid to get directly involved in putting good ideas into action.

For example, over the past four years, MI has partnered with Cory Booker, mayor of Newark, New Jersey, to develop an innovative reentry program that seeks to stop the criminal-justice system's revolving door; nationally, some two-thirds of released prisoners are rearrested within three years. MI's "loaned executive" to the City of Newark, Ingrid Johnson, oversees the city's Office of Reentry. Since April 2009, the program has served nearly 1,500 recently released prisoners and placed some 900 in jobs. The nine-month job retention rate is 73 percent. Most impressive, of all those served, only 7 percent have been rearrested.

Our Newark program won the Innovation in Governance award from the New Jersey State League of Municipalities. In the national media, Mayor Booker has repeatedly mentioned it with pride as one of his administration's proudest achievements. Our vice president for policy research, Howard Husock, was asked to testify about it last year before the U.S. Senate Judiciary Committee; this autumn, Ingrid Johnson was invited to a White House conference to discuss the performance-management aspects of the program. And Harvard's Kennedy School of Government is using our program as a case study in "Performance Leadership: Producing Results in Public Agencies."



Detroit mayor David Bing

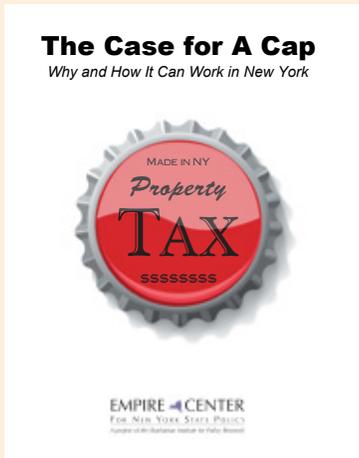


Mayors and governors from across the country are now reaching out to us for help in replicating the Newark program. As the Newark *Star-Ledger* noted in a front-page story earlier this year, Governor Chris Christie asked us to prepare a high-level report on how his administration could implement similar reforms on a statewide level. Our experts put together a 40-page report, which includes a set of recommendations on how to better align corrections, parole, labor, law enforcement, child welfare, and other New Jersey agencies to implement a successful reentry strategy. The Institute also brought a delegation of experts to Detroit this autumn to discuss improved prisoner reentry and other crime-reduction strategies with Mayor Dave Bing and Police Chief Ralph Godbee, along with representatives from the Detroit business and philanthropic communities. This November, senior fellow George Kelling became MI's latest loaned executive. He will be embedded with the Detroit P.D. for the next 18 months, working to bring broken windows policing—and lower crime—to the Motor City.

# HOLDING ALBANY TO ACCOUNT

**EMPIRE CENTER**  
FOR NEW YORK STATE POLICY

*A project of the Manhattan Institute for Policy Research*



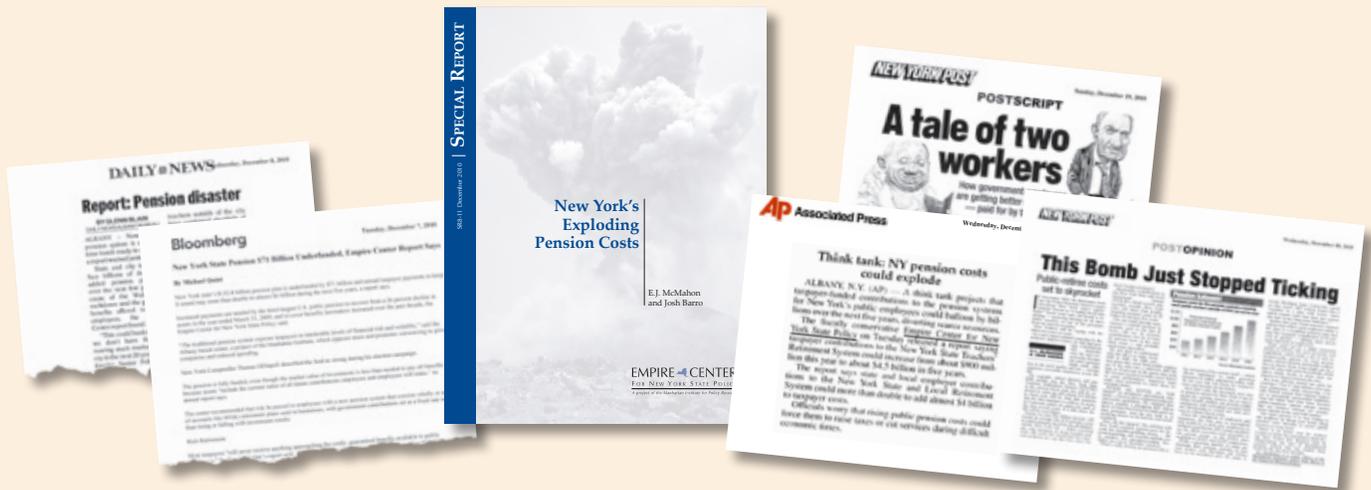
The Manhattan Institute is a think tank for the nation. But our home town and our home state hold special places on our agenda. The past year was one of exceptional accomplishments for MI's Empire Center for New York State Policy—our Albany-based center that tracks, anticipates, and analyzes the fiscal issues affecting New York state and city governments. The influence of the Center was apparent when Governor Andrew Cuomo signed into law a budget that closed a \$10 billion funding gap without raising taxes despite calls from many of his supporters to do the opposite. In addition, the governor successfully pushed for passage of an unprecedented cap on municipal property-tax increases.

The latter especially was a reflection of the influence of Empire Center senior fellow E. J. McMahon, who in 2006 reintroduced the tax-cap idea, previously dismissed as unthinkable in Albany. His combination of original ideas and sharp-eyed analysis has made McMahon one of the most-consulted and most-quoted experts on the tax, budget, and public finance issues in New York. *The New York Times* has reported his views on matters ranging from the terms of public-sector union contracts that are strangling city and state budgets to the lack of government transparency in public budgeting.



In 2011, the Empire Center released a series of reports, based on analysis of federal census and tax data that drew long-overdue attention to the state's ongoing population loss. The *New York Post*, *New York Daily News*, *Albany Times Union*, and *Westchester Journal News* all took notice, in news columns and on their editorial pages. For McMahon and the Empire Center, fixing the state and city budget problems are part of a mission to restore the Empire State's economic and fiscal health.

To aid in that mission, it will continue to offer ideas—and shape public opinion—with the aim of reforming public pension and other post-employment benefits that are putting enormous strains on already overstretched state and local budgets.



This is a trend that—without reform—will force municipalities to reduce public services, lay off employees, and raise taxes just to make ends meet. It was with this in mind that McMahon and Barro coauthored a December 2010 report, *New York's Exploding Pension Costs*, an empirical analysis of the growing financial threat posed by unfunded public-sector pension liabilities in the Empire State. Heavily covered by, among others, the *Wall Street Journal*, FOX Business Network, *New York Daily News*, *Buffalo News*, *Albany Times Union*, *Newsday*, and Bloomberg News, the Empire Center's research on pensions and unfunded retiree health benefits has continued to generate broad interest among elected officials, business leaders, and the media. Such coverage not only serves as a measure of the Center's ability to define an issue and stimulate widespread media discussion but reflects McMahon's reputation as a respected voice on these issues among a diverse cross-section of leading New York journalists.

*E.J. McMahon is the preeminent expert on New York and its economy. —Wall Street Journal editorial writer James Freeman*



The Manhattan Institute also played a leading role in spotlighting one of the most urgent infrastructure priorities in the northeast: the reconstruction of the Tappan Zee Bridge. *City Journal's* summer issue featured an article by Nicole Gelinas about the failure of Albany policymakers to come to grips with the bridge's worsening condition. On June 23, soon after her article appeared, the Institute and the Westchester Business Council cosponsored a forum featuring a keynote address by Westchester county executive Rob Astorino, who called on state officials to get the Tappan Zee project moving. Astorino's speech drew wide attention in the lower Hudson Valley, and media coverage of the issue immediately picked up, culminating in Governor Cuomo's announcement in October that the state had put construction of the bridge on a fast track.

In the year to come, you can expect to find E. J. McMahon again in the thick of the policy debate—in op-eds, television interviews, and in testimony before the Joint Legislative Fiscal Committees, where he has been instrumental in explaining the antigrowth repercussions of any tax increase and helping to forestall any such hike. Thanks to the platform steadfastly provided by the Institute and its Empire Center, a policy reform that once seemed far from reach—even radical, given New York's political landscape—has been signed into law.

# CITY JOURNAL

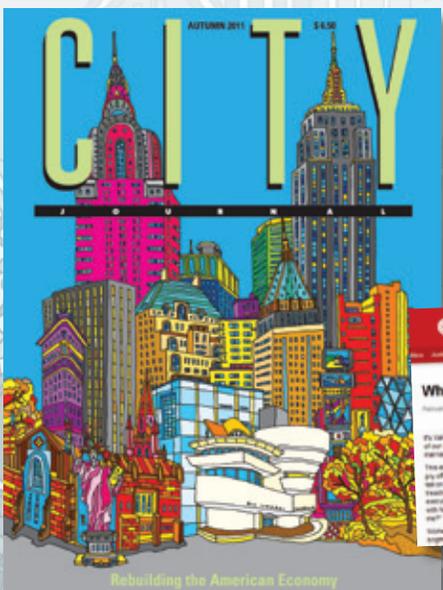


Brian Anderson

For over 20 years, *City Journal* has been America's leading voice of urbanism: addressing the most pressing policy challenges facing our cities while also examining, more broadly, the roots of our nation's problems and charting solutions based on market principles, limited government, and personal responsibility. *City Journal's* rigorous analysis has found a receptive audience among the business, government, and media elite while also playing an important role in shaping policy and public opinion.

The magazine's award-winning print edition continues to appear quarterly, and its content, along with new material every week, is widely disseminated through our website, [www.City-Journal.org](http://www.City-Journal.org). This year, web traffic is on pace to exceed 5 million visits—an all-time record—aided by frequent linking from top news sites, as well as social media outreach through Facebook and Twitter. This past year also saw articles become available on the Amazon Kindle, and this spring we introduced a *City Journal* iPad app. Since this time last year, more than 50 print-edition and web pieces have been adapted for publication in major outlets, including the *Wall Street Journal*, *Los Angeles Times*, *New York Post*, *New York Daily News*, *Dallas Morning News*, *RealClearMarkets.com*, *RealClearPolitics.com*, *Instapundit*, *Washington Examiner*, *FoxNews.com*, and many others.

While keeping pace with state and local issues ranging from crime and policing, fiscal policy, and infrastructure to the breakdown in social mores, *City Journal* editor Brian Anderson has remained attentive to the nation's crippling economic problems—the anemic growth, high unemployment, and



massive indebtedness that have endangered the American dream. In order to help shape the debate on how to restore our economic competitiveness, *City Journal* published an extra-large autumn 2011 issue, “Rebuilding the American Economy.”

The articles in this issue put our economic turmoil in historical perspective, highlight the principles to which policymakers must return and the wrongheaded ideas they must abandon, and explain how policy reforms must reflect new realities. In addition, we explore the relationship between the state of the economy and America’s self-understanding. In this vein, Luigi Zingales’s lead article, “Who Killed Horatio Alger?,” describes America’s commitment to meritocracy and free markets and the threat to these convictions posed by crony capitalism, government bailouts, and economic stagnation. Other articles deal with such topics as unleashing entrepreneurship, reforming the tax code to encourage investment in capital, increasing America’s human capital, and avoiding a crisis in retirement savings.



*City Journal's California Edition: Someone might already have mentioned this, but it is the go-to place for analysis of the California political economy. — Instapundit's Kenneth Anderson*

*City Journal's* writers have long excelled at connecting ideas—good and bad—with attitudes and trends lying beneath the surface. Take, for example, Heather Mac Donald’s article “Radical Graffiti Chic,” which appeared in the spring 2011 issue. This past April, the Museum of Contemporary Art in Los Angeles opened an exhibition of “street art”—a euphemistic term for graffiti. In her tour de force exposé, Mac Donald revealed that motivating the curators’ decision to showcase vandalism was “the tired trope of privileged Western leftists: the evil of business.” Meanwhile, graffiti victimizes those who reside in poorer communities, where defacement undermines the success of small businesses and is a corrupting influence on children. The MOCA exhibition was originally scheduled to appear at the taxpayer-subsidized Brooklyn Museum in 2012, but the museum, citing budgetary constraints, wound up canceling these plans. Contrary to the official explanation, the *New York Times* reported that Mac Donald’s essay was pivotal in sparking public opposition to the celebration of vandalism and criminality.

Mac Donald’s graffiti article is part of a much broader *City Journal* focus on the problems and promise of California. Across America, states and localities are reeling from the effects of the recession, facing severe budget deficits and unsustainable public pension costs—problems exacerbated by powerful public-employee unions resistant to much-needed changes to the status quo. California exemplifies these issues on a grand scale; consequently, the nation is waiting to see how Sacramento will rein in spending, reform public employment, and revive its state and local economies. *City Journal* regularly produces long-form essays for the print edition and a steady stream of web-exclusive articles on our new California webpage. By bringing a team of in-house contributing editors and state-based policy analysts together under one banner, we are articulating the ideas that can help bring the Golden State back.

## RECOGNIZING EXCELLENCE

SOCIAL  
ENTREPRENEURSHIP  
**AWARDS**  
MANHATTAN INSTITUTE



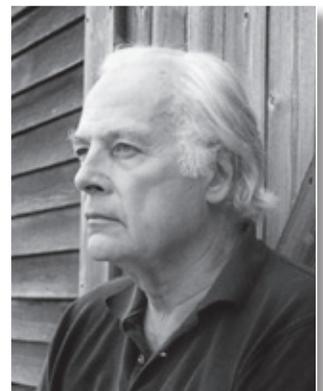
**Geoffrey Canada**

History has shown that free markets are the best way to organize economic activity. But the Manhattan Institute understands that in a healthy society markets are complemented by charitable and philanthropic enterprises which both help those in need and help prepare citizens to realize their potential. At our 11th annual Social Entrepreneurship Awards in November, the Manhattan Institute recognized entrepreneurs whose creative approaches to some of society's most difficult challenges influence the way we think about helping those in need.

This year's William E. Simon Prize for Lifetime Achievement in Social Entrepreneurship was awarded to Geoffrey Canada, president and CEO of the Harlem Children's Zone. Hailed by the *New York Times Magazine* as "one of the most ambitious social experiments of our time," the Harlem Children's Zone brings a range of comprehensive support services to more than 8,000 children and 6,000 adults in Upper Manhattan. Under Geoffrey Canada's leadership, HCZ addresses the interconnected problem that poor families face, including failing schools, violent crime, family disorganization, and chronic health problems. Canada also founded the six nationally-known HCZ Promise Academy charter schools which focus on getting students on grade level and keeping them there.

This year, we also honored the work and memory of Richard Cornuelle, whose original idea to champion creativity and volunteerism in the nonprofit sector inspired the Manhattan Institute's Social Entrepreneurship Awards. In his best-known book, *Reclaiming the American Dream*, Cornuelle urged that social problems such as poverty, unemployment, delinquency, and urban blight be ameliorated without government intrusion. From 2011 onward, the five annually awarded \$25,000 prizes for innovation in social entrepreneurship will be named the Richard Cornuelle Award for Social Entrepreneurship. This year's Cornuelle Awards went to:

- Maile Broccoli-Hickey, English at Work (Austin, TX)
- Rachel Doyle, Glamour Gals (Commack, NY)
- Barbara Elliott and Sandy Schultz, The WorkFaith Connection (Houston, TX)
- Ann Higdon, Improved Solutions for Urban Systems (Dayton, OH)
- Dr. Lee Ponsky, MedWish International (Cleveland, OH)

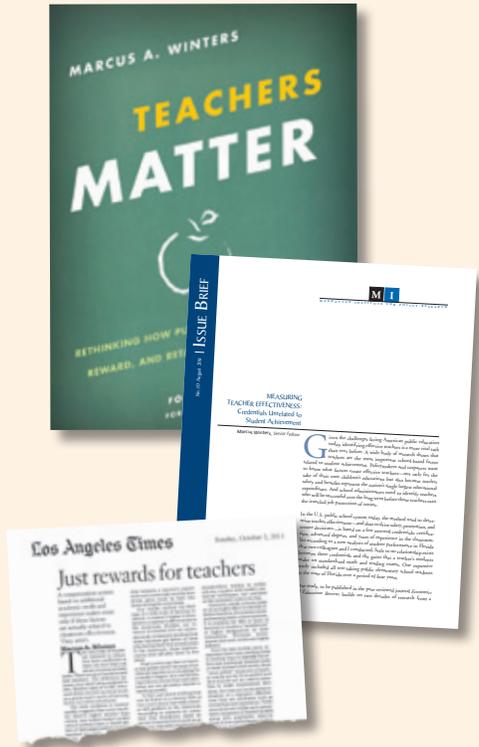


**Richard C. Cornuelle (1927-2011)**

## NEW BOOK: TEACHERS MATTER

Senior fellow Marcus Winters's new book *Teachers Matter: Rethinking How Public Schools Identify, Reward & Retain Great Educators* (Rowman & Littlefield, January 2012) will be launched at a Manhattan Institute event in mid-December. The event will include presentations by Winters and former New York City schools chancellor Joel Klein, who wrote the book's foreword. Another panel of education practitioners will also discuss Winters's empirically-grounded argument that improving teacher quality is the key to improving student achievement—and the key to improving teacher quality is changing the way educators are recruited, trained, evaluated, and rewarded.

This fall, Winters foreshadowed some of his new book's central arguments in an Issue Brief titled "Measuring Teacher Effectiveness: Credentials Unrelated to Student Achievement." In it, Winters reviewed five-years of data from Florida, as well as numerous other prior studies, to illustrate that there is little correlation between classroom effectiveness and a teacher's years of experience or education school credits—the two main factors that determine teacher compensation today. Winters's study was cited in *Education Week* and was adapted as a *Los Angeles Times* op-ed in which he argued that: "Rewarding teachers for attributes that are unrelated to how they perform in the classroom makes no sense. We instead need to focus on identifying the system's most effective (and least effective) teachers and using that information to decide how much we should pay them."



Gina Raimondo

This winter, the Manhattan Institute will present the 11th annual Urban Innovator Award to Rhode Island state treasurer Gina Raimondo. In just a short time in office, Raimondo has tackled head-on the Ocean State's worsening pension crisis and proposed a bold plan for reform. "Each day that the state avoids comprehensive reform, the liability grows," she has said. "It is unfair to ask taxpayers to pay for the growing level of required contributions and it is dishonest to let state employees, teachers and retirees believe that full benefits will be there for their retirement."

The Urban Innovator Award is given each year to a policymaker whose work epitomizes the Institute's view that effective government is key to the safety and prosperity of our cities, historically the engines of the U.S. economy and the vehicles for upward mobility for their residents. The award has gone to Indiana governor Mitch Daniels for his use of private financing to improve public infrastructure; Miami mayor Manuel Diaz for securing the city's finances and for crime reduction; to Philadelphia (and subsequently New Orleans) school superintendent Paul Vallas, to Chicago mayor Richard Daley, and to D.C. Public Schools chancellor Michelle Rhee for the dramatic improvement in the performance of their respective cities' public schools; and to Florida governor Jeb Bush for initiatives ranging from disaster preparedness to the use of vouchers for special education services. The Urban Innovator Award is not meant to reward those whose approach fits some preconceived notion. Instead, we look for "what works"—and try to spread the good news.



# GUIDANCE FOR OUR NATION

**I**n addition to our historic focus on the urgent problems of cities and states, the Manhattan Institute continues to pursue a robust national agenda. The radical and breathtakingly vast health care legislation of 2010, which casts an increasingly large shadow over the investment and hiring decisions of American producers and entrepreneurs, remains one of our paramount concerns. Burdensome regulation of our energy economy increases not only the cost of doing business, but the cost of living for average Americans. And the traditional commitment to entrepreneurship and commerce—and recognition that they are central to our way of life—is not widely shared within the current administration. As 2011 becomes 2012, election year politics will inevitably become a distraction from the long term challenges of freeing up our economy and reducing our national indebtedness. You can count on the Manhattan Institute to vigorously promote policies guided by market-based principles as the only sure route to economic recovery.

# ENCOURAGING MEDICAL INNOVATION



The Institute continues to examine and highlight the ill effects of the Patient Protection and Affordable Care Act (ACA), the 2010 law known as Obamacare. MI's initial educational campaign about this misguided reform helped lead to last November's congressional election results, which were widely interpreted as a resounding rejection of the ACA's core principles. To shed light on the rationale and potential fate of the new law, we hosted a debate on its constitutionality



Left to right: Richard Epstein, James Copland, Lawrence Tribe

between MI visiting fellow Richard Epstein and Lawrence Tribe of the Harvard Law School. And to understand its potential implications for medical practice, we commissioned research on a field that the law has highlighted favorably: comparative effectiveness research (CER). Such research seeks, in part, to shape best medical practice through understanding which forms of treatment can be most cost-effective. But as Tomas Philipson and Eric Sun demonstrated in their June Center for Medical Progress report,

*Blue Pill or Red Pill: The Limits of Comparative Effectiveness Research*, basing health-care decisions solely on what works for the average patient could prevent many patients from having practical access to the treatments that work best for them.



It is in this context that our Center for Medical Progress, directed by senior fellow Paul Howard, is newly focused on explaining why a modernized Food and Drug Administration (FDA) is vital to providing Americans access to the best care in the world. Science is telling us that “personalized medicine”—through which drug therapies will increasingly be tailored to individual genetic characteristics—is within our reach. But a superannuated regulatory system that discourages investment in the next generation of treatments threatens to stand in the way of improved, and less costly, health care. Our work, such as that of former FDA economist Tomas Philipson, has drawn attention to the ways in which the agency’s cumbersome review process of new drug treatments can harm patients who are eager, even desperate, for the treatments. MI visiting scholar Richard Epstein has reviewed the rules governing that review process and found that over-restrictive guidelines often prevent the best experts from advising the agency during complicated clinical trials.

Through our Project FDA—a committee of doctors, medical experts, and former FDA regulatory officials—we’ve published original articles and empirical reports that make clear the many inefficiencies at the agency. Broadly, we seek an improved regulatory regime that will continue to scrutinize new medicines and medical devices but that will not bar the door to innovation. As we build Project FDA, we will be guided by the counsel of FDA officials themselves, as well as congressional staff, patient advocacy groups, and leading researchers.

A top priority for Project FDA in the coming months will be shaping the public discussion surrounding the Prescription Drug User Fee Act (PDUFA) and the Medical Device User Fee Act (MDUFA)—laws whose scheduled reauthorization next year provides us with a prime opportunity to improve the FDA’s coordination with companies, researchers, and patient advocates. In November, we hosted a widely-attended briefing on Capitol Hill to exchange ideas on improving both laws by safely speeding up FDA reviews and making new innovations more rapidly available. Among other panelists, Paul Howard was joined by the FDA’s Janet Woodcock, director of the Center for Drug Evaluation and Research, and Jeffrey Shuren, director of the Center for Devices and Radiological Health—the FDA’s main divisions which implement PDUFA and MDUFA regulations, respectively.

## Project FDA

Sponsored by the Manhattan Institute

The Manhattan Institute’s Project FDA is focused on the critical role of regulation in fostering innovation and preserving U.S. preeminence in the life sciences. The project will bring together a small group of leading policymakers, scientists, and economists to formulate an agenda dedicated to modernizing and improving the performance, effectiveness, and funding of the U.S. Food and Drug Administration. The FDA is the federal agency responsible for ensuring the safety and effectiveness of products comprising approximately 25 percent of U.S. consumer spending.

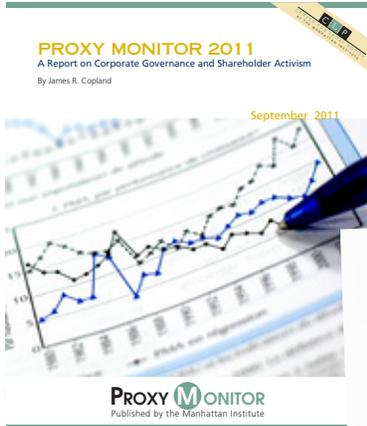
In crafting a dynamic agenda for Project FDA, the Manhattan Institute seeks to develop a series of research projects, publications, and public events dedicated to discussion and analysis of current FDA policies and procedures. This will include examination of the agency’s internal organization. The purpose of this effort is to ascertain the optimal alignment necessary for regulation to be a bridge, not a barrier, to innovation as rapid advances in the life sciences revolutionize nearly every sector of the U.S. economy in the twenty-first century—just as physics revolutionized everything from the microprocessor to the MRI in the twentieth century.

# SPOTLIGHTING SHAREHOLDER ACTIVISM



The Center for Legal Policy has long shined a light on the business interests of the plaintiffs' bar (see sidebar, opposite page). CLP director James Copland is also zeroing in on another group that uses legal tools to affect corporate behavior: shareholder activists. Some shareholder activists—including those representing labor-affiliated funds—are taking advantage of the proxy process to advance policy goals unrelated to corporate financial performance. These include matters such as social and environmental policy, which, in a democracy, are appropriately left to elected officials and regulators. CLP's Proxy Monitor database—a record of all proxy proposals submitted by shareholders of the 150 largest American public companies for annual shareholder meetings for 2008–11—has attracted a wide range of scholars and media who are using it as a research tool.

Most recently, the CLP issued *Proxy Monitor 2011: A Report on Corporate Governance and Shareholder Activism*, detailing the most important data-based findings from throughout the year, including that more than two-thirds of all



Your Proxy Monitor 2011 report gives a lot of good guidance...and sheds a light on some of the trends evolving out of Dodd-Frank.  
—former SEC chairman Harvey Pitt



Did you know?

- Individual activists, social policy groups, and labor pension funds bring 98% of all proposals
- Two-thirds of proposals from individuals come from members of the same four families
- Labor-affiliated funds submitted 45% of proposals on political spending disclosure



# REFORMING THE ACADEMY



CENTER FOR THE AMERICAN UNIVERSITY  
AT THE MANHATTAN INSTITUTE

The Manhattan Institute is concerned that universities may be failing today in their historic mission to preserve and perpetuate an understanding of our American institutions. Too many students graduate without grounding in our Western heritage, the foundations of free enterprise, and the American political tradition.

For the past five years, the Manhattan Institute's Center for the American University has sought to highlight these shortcomings of the academy and has sponsored on-campus activities that engage students on the most profound political, economic, and philosophical questions. Our web magazine, *MindingTheCampus.com*, has emerged as a respected and oft-quoted monitor of higher education. According to syndicated columnist Walter Williams, it is "one of the best sources of information about our colleges." We owe much of our success in this area to the work of editor and senior fellow John Leo, whose career in journalism includes his tenure as a columnist ("On Society") for *U.S. News & World Report*, a senior writer for *Time* magazine, and staff writer for the *New York Times* specializing in intellectual trends and the social sciences. Leo commissions original reportage and commentary authored by Institute staff and prominent outside contributors. Unpredictable and original, *Minding the Campus* has this past year examined such matters as admissions policy, the appropriate definition of diversity on campus, the implications and extent of student debt, and the assumptions underpinning a university's requirement that freshmen sign a so-called moral pledge.

Such work reflects the Center for the American University's core goals: driving a robust discourse on the state of the academy; and alerting parents, trustees, students, faculty, and alumni to aspects of higher education arguably in need of reform and renewal. With that in mind, we have adopted a strategy of direct support for intellectual diversity and those examining and discussing the precepts of humanism and classical liberalism. Through our VERITAS Fund for Higher Education Reform, we provide grant support to established faculty members who share our commitment to the importance of teaching and scholarship in three core subject areas: Western civilization, the American founding, and political economy. Support from the donor-directed VERITAS Fund enables faculty to develop new undergraduate courses, establish new academic centers, host outside speakers who espouse underrepresented points of view, and engage students outside the classroom.

In addition to this ongoing commitment to the support of programs and courses at the undergraduate level, we have broadened our reach to include a new effort sparked by the aftermath of the 2008 financial crisis. In its wake, broadsides and bromides emerged, still ongoing (see, e.g., Occupy Wall Street) about the allegedly inherent problems of capitalism itself, notwithstanding the widely acknowledged



**EDITOR'S NOTE**  
Richard vendors' relations on these sites is the first of many stories from recent years and they point to the fact that higher education is always becoming more of a marketplace than a place of learning.

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Global Warning: The Campus From Within  
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By UC student

John Leo, Editor  
Christy Gable, Associate Editor  
James Parens, Contributing Editor  
Christine Allen, Contributing Editor



**STEVE JOBS AND OUR NON-INNOVATIVE**  
The timing of Steve Jobs' death is almost certainly coincidental. It is the timing of his death that is significant.

**ABOUT US**  
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Students Doing So Badly?  
By Russell F. Roth, Page 5, 7  
Work in Literary Studies: How to Get Back on the Downside  
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**INSIDE THIS ISSUE**  
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**CONTENTS**  
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**WHAT WALE'S PRESIDENT SHOULD HAVE SAID ABOUT THE BRAT BOYS**  
The Department of Education is currently investigating a possible federal intervention. It is not clear how this will affect the schools.

**CONTENTS**  
The timing of Steve Jobs' death is almost certainly coincidental. It is the timing of his death that is significant.

distortions that government policy introduced into markets prior to the market meltdown. As a result, we have become concerned that America's traditional commitment to entrepreneurship and commerce—and recognition that they are central to our way of life—no longer command strong and public support among our business leadership. Not surprisingly, young people entering the workforce often have little sense that business success carries a significance that goes beyond the bottom line and that the creation of jobs and consequent building of wealth contribute to the overall health of American society.

One explanation for this attitude can be found at graduate schools of business administration, whose focus on management can be said to neglect the history and principles of the free market in which management occurs. This is not to say that there is not great value in the curricula that consistently result in U.S. business schools being the top-ranked in the world. Nonetheless, it is overly narrow and utilitarian to focus on strategy and tactics, absent an appreciation for what was once called political economy—the legal, policy, and even cultural underpinnings of commercial society. Indeed, it is dispiriting to imply that only by “giving back” through philanthropy can the successful entrepreneur do something for others.



## ADAM SMITH SOCIETY

For these reasons, the Manhattan Institute, together with longtime friend and benefactor Marilyn G. Fedak, has launched a new national student-focused organization, the Adam Smith Society. Our model is the Federalist Society, which has done so much to restore robust discussion of Constitutional principles to law school education. Through the Adam Smith Society, we are partnering with MBA students who are passionate about advancing a public-spirited vision of free enterprise. Over time, independent campus-based chapters will become part of a national network, provided with thorough programming guidance and financial backing. Our flagship chapter, at Harvard Business School, is already up and running. We anticipate that, by the end of the 2011–12 academic year, four additional chapters will have begun operations, hosting speakers and, we are confident, lively debate.

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## CAU WELCOMES HERBERT LONDON



Joining the CAU as a senior fellow is Herbert London. A good friend of MI, Herb served as Hudson Institute's president from December 1997 to March 2011. He is professor emeritus and the former John M. Olin Professor of Humanities at New York University. He was also responsible for creating the Gallatin School of Individualized Study at NYU—organized to promote the study of “great books” and classic texts—and served as its dean until 1992. A Brooklyn native, Herb ran as a Republican for mayor of New York City in 1989. The following year he was the Conservative Party candidate for governor of New York State.

Herb is a noted social critic whose work has appeared in every major newspaper and journal in the country including such diverse publications as *Commentary*, *National Review*, *American Spectator*, *Wall Street Journal*, *Fortune*, *Washington Times*, *New York Magazine*, *The New York Times*, *Christian Science Monitor*, *Modern Age*, *Los Angeles Times*, *Washington Post*, *Orbis*, *Encounter*, *Forbes*, and *The New Criterion*. He is the author or editor of twenty-two books. His experience both inside and outside the academy makes Herb a perfect addition to the CAU, and we look forward to his regular contributions to *Minding the Campus*.

## RESTORING AMERICAN OPTIMISM

Through our continuing partnership with the D.C.-based think tank e21: Economic Policies for the 21st Century, the Institute has been promoting our fellows' work aggressively inside the Beltway, through a combination of public events and regular e-mail updates sent to members of the media and Capitol Hill staffers. In early January, just as the new Congress was being sworn in, the Institute and e21 cohosted the first of our "A Conversation With..." series at the National Press Club. *Wall Street Journal* editorial-page editor Paul Gigot moderated a wide-ranging discussion with Congressman Paul Ryan, chairman of the House Budget Committee. The second installment of the series featured Virginia governor Bob McDonnell in "A Conversation With..." journalist Byron York. MI trustee William Kristol sat down in October for "A Conversation With..." venture capitalist, hedge fund manager, and PayPal cofounder Peter Thiel.



Paul Gigot and Rep. Paul Ryan



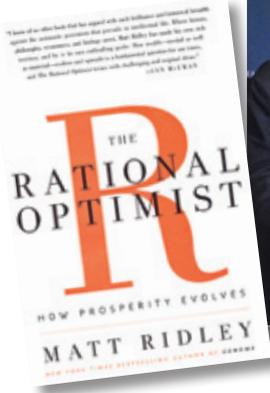
Virginia governor Bob McDonnell



Peter Thiel

In a year of great economic pessimism, it was uplifting to hear this October from Matt Ridley, author of the 2011 Manhattan Institute Hayek Prize-winning book, *The Rational Optimist*. In his lecture, which was excerpted in the *Wall Street Journal*, Ridley argued that human progress has always depended not on top-down planning but on spontaneous collaboration to harness dispersed knowledge. "I do not see why trusting people rather than governments, encouraging collaboration rather than instruction, embracing innovation rather than order, and allowing collective intelligence rather than central planning is a reactionary philosophy," he wrote. "I think that it is a radical one."

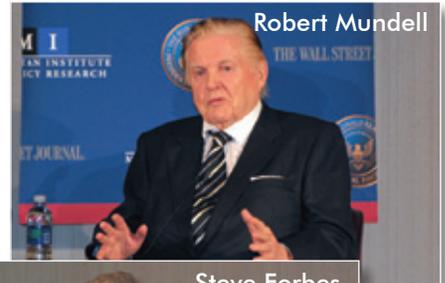
Perhaps no one in recent memory was more radically optimistic about our American future than President Ronald Reagan. In March, the Institute, the Ronald Reagan Presidential Foundation, and the *Wall Street Journal* cohosted a daylong conference examining the 40th president's legacy of economic leadership. We were honored



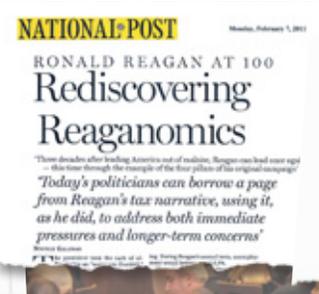
to have many of the individuals who played integral roles in the supply-side revolution join us to discuss the economic tenets that worked to ignite the 1980s economic boom—sensible tax policies, sound money, free trade. We must once again return to those policies in order to reignite the great American growth machine.

The conference panels included, in Larry Kudlow's words, the "key surviving architects of Reaganomics." Attendees had the privilege of hearing Art Laffer, Robert Mundell, Steve Forbes, Lewis Lehrman, Maria Bartiromo, and Paul Gigot explore the supply-side revolution and apply the lessons learned to the current fiscal environment.

*The legacy of Reaganomics is not a dead letter. It is the vital recipe. And the Manhattan Institute, the Wall Street Journal and, of course, Reagan himself...were at the heart of the original Reagan Revolution. —Ralph Benko, Forbes.com*



Left to right: Maria Bartiromo, Lewis Lehrman, Larry Kudlow, Lawrence Lindsey



# FUELING THE FUTURE



CENTER FOR ENERGY POLICY AND THE ENVIRONMENT  
AT THE MANHATTAN INSTITUTE



In recent years, discussion of energy has focused almost exclusively on the effects of various sources of power on the environment. This emphasis has led to increasing regulation, coupled with expensive and controversial subsidies for so-called green energy sources. Lost in this discussion is any sense of the importance to the economy of power, which, in the words of Institute senior fellow Robert Bryce of our Center for Energy Policy and the Environment, must be “cheap, abundant and reliable” to fuel economic growth. For Bryce, the question of how best to provide such power is inextricably linked to the creation of the new jobs that the American economy so desperately needs. Bryce, through such publications as the *New York Times*, *Wall Street Journal*, and *National Review*, has consistently applied commonsense tests to the exaggerated promises of such power sources as wind turbines, and helped draw attention to the untapped potential of domestic U.S. natural gas reserves. As Bryce noted in his April report, *Ten Reasons Why Natural Gas Will Fuel the Future*, “drillers have perfected two techniques that have long histories in the oil and gas industry: horizontal drilling and hydraulic fracturing. The combination of these techniques ushered in what is known as the ‘shale gas revolution.’ The results of that revolution are only now coming into focus.”



The CEPE has helped quantify the extent to which natural gas development could fuel the economy—to help guide elected officials whose decisions will do much to determine the pace and degree of such development. This past June,

*If Gov. Cuomo asked me my advice about lifting the moratorium I would tell him the moratorium should be lifted.  
—former PA governor Ed Rendell, one week before the NY “fracking” ban was partially ended*

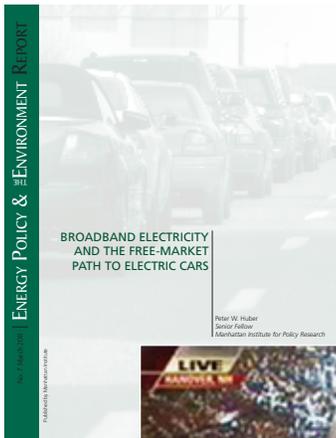


it issued a report titled *The Economic Opportunities of Shale Energy Development*, by Timothy Considine, an energy economist at the University of Wyoming, and Robert Watson, professor emeritus of petroleum and natural gas engineering at Pennsylvania State University. The authors found that if New York were to lift its ban on hydraulic fracturing (popularly known as “fracking”) and allow for in-state exploration and extraction of natural gas in the Marcellus Shale region that it shares with Pennsylvania, the result could be at least \$11.4 billion in additional economic output—along with thousands of new jobs in struggling regions of the state and minimal environmental impact.

In the wake of that report, a notable series of events ensued. The report was released at an MI conference keyed by former Pennsylvania governor Ed Rendell, a Democrat who, in light of what he viewed as the economic benefits of his own state’s natural gas development, urged New York governor Andrew Cuomo to lift a moratorium on hydraulic fracturing in the Empire State. The Considine and Watson findings were subsequently the subject of a *Wall Street Journal* editorial, as well as the basis of an op-ed that Institute president Lawrence Mone wrote for the *New York Post*. New York, Mone argued, “can’t afford to sit on the sidelines for another two or five or 10 years while other states exploit the enormous economic potential of natural-gas extraction.” Just one week following the release of our report, the Cuomo administration announced that it would, indeed, lift the fracking moratorium—opening the door to sensible development of the Marcellus Shale gas. We could not help but be reminded, in that light, of the Institute’s mission statement: turning intellect into influence.

The development of new power sources and the overall growth of our power supply will have consequences that go far beyond the immediate employment provided. We were reminded of this in 2011 by the work of CEPE senior fellow Peter Huber

in his typically original paper *Broadband Electricity and the Free-Market Path to Electric Cars*. Huber urged that, rather than subsidizing unwieldy and expensive battery technology to provide power from within the car, we should facilitate investment in a nationwide electric grid that would allow for ubiquitous stations to recharge electric cars. This approach, he argued convincingly, would create jobs, transform infrastructure, and unlock trillions of idle investment dollars. More than anything, Huber has shown with this report and, indeed, throughout his career, that the first step to achieving transformative public policy is to dream it.



## NEW ONLINE VIDEO SERIES BY ANDREW KLAVAN



With so much of our political discourse moving online, the Manhattan Institute is continuing to enhance our new media presence with websites, blogs, podcasts, and videos. One such effort is a new online video series by Andrew Klavan, the noted author, Hollywood screenwriter, and *City Journal* contributing editor. Klavan’s first video “The Green Jobs Answer Man” is an animated feature that demolishes some of the spurious arguments of the environmental movement in a humorous and accessible manner. The video has “gone viral” with over 18,050 views. Look on the MI website for “The Green Jobs Answer Man” and for more entertaining Klavan videos in the months to come.

# PUBLICATIONS 2011

Trial Lawyers Inc.: Attorneys General by James R. Copland  
Trial Lawyers Inc. Report, 2011

The High Cost of Wind Energy as a Carbon-Dioxide Reduction Method by Robert Bryce  
Issue Brief 11, October 2011

Proxy Monitor 2011: A Report on Corporate Governance and Shareholder Activism by James R. Copland  
Proxy Monitor Report 2, Fall 2011

Outward Bound New Yorkers: Where They Went, 2000-09 by E.J. McMahon and Robert Scardamalia  
Empire Center Research Bulletin No. 6.2, September 2011

Measuring Teacher Effectiveness: Credentials Unrelated to Student Achievement by Marcus A. Winters  
Issue Brief 10, September 2011

Empire State's Half-Century Exodus: A Population Migration Overview by E.J. McMahon and Robert Scardamalia  
Empire Center Research Bulletin No. 6.1, August 2011

Cadillac Coverage: The High Cost of Public Employee Health Benefits by Josh Barro  
Civic Report 65, July 2011

Blue Pill or Red Pill: The Limits of Comparative Effectiveness Research by Tomas Philipson and Eric Sun  
Project FDA Report 4, June 2011

The Economic Opportunities of Shale Energy Development by Timothy Considine, Robert Watson, and Nicholas Considine  
Energy Policy & the Environment Report 9, June 2011

Comparing Immigrant Assimilation in North America and Europe by Jacob Vigdor  
Civic Report 64, May 2011

Ten Reasons Why Natural Gas Will Fuel the Future by Robert Bryce  
Energy Policy & the Environment Report 8, April 2011

Building a Market-Based Health-Insurance Exchange in New York by Paul Howard  
Medical Progress Report 13, April 2011

Long-Term Care Financing in New York by Stephen A. Moses  
Empire Center Special Report SR10-11, March 2011

The Case for a Cap: Why and How It Can Work in New York by E.J. McMahon  
Empire Center Report SR9-11, March 2011

Broadband Electricity and the Free-Market Path to Electric Cars by Peter Huber  
Energy Policy & the Environment Report 7, March 2011

Tools for Better Budgets: Options for State and Local Governments to Manage Employee Costs by Josh Barro  
Issue Brief 9, March 2011

Easy Access, Quality Care: The Role for Retail Health Clinics in New York by Paul Howard  
Medical Progress Report 12, February 2011

Unmasking Hidden Costs: Best Practices for Public Pension Transparency by Josh Barro  
Civic Report 63, February 2011

New Database Reveals Shareholder Proposal Trends by James R. Copland  
Proxy Monitor Report 1, Winter 2011

The Numbers Don't Lie: Why New York City School Closings are Justified by Marcus A. Winters  
Issue Brief 8, December 2010

Regulation by Prosecution: The Problems with Treating Corporations as Criminals by James R. Copland  
Civil Justice Report 13, December 2010

New York's Exploding Pension Costs by E.J. McMahon and Josh Barro  
Empire Center Special Report SR8-11, December 2010

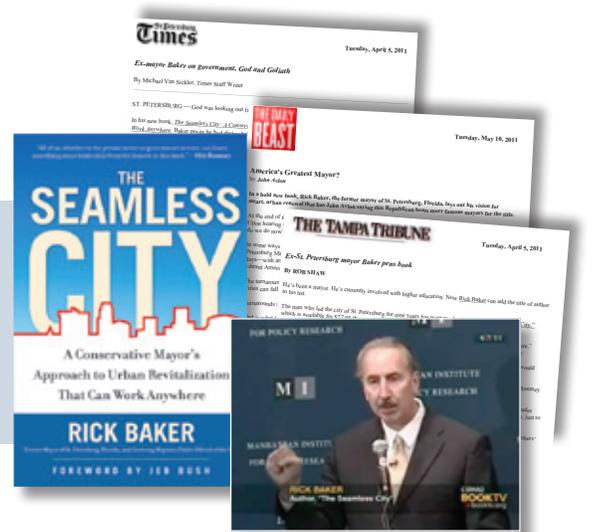
# BOOKS 2011

William E. Simon Fellow Kay Hymowitz's latest book, *Manning Up: How the Rise of Women Has Turned Men into Boys* (Basic Books), struck a nerve in the culture and became a bona fide hit. Hymowitz appeared in national and international media to discuss the dramatic changes in the lives of young people across the globe. She appeared on NBC's *Today Show*, FOX & *Friends*, C-SPAN's *BookTV*, and ABC's *World News Now*. An excerpt in the *Wall Street Journal* received more than 1,000 comments online. *The Times* of London featured Hymowitz and her book on its March 13 magazine cover.



Senior fellow Edward Glaeser's book *Triumph of the City: How Our Greatest Invention Makes Us Richer, Smarter, Greener, Healthier, and Happier* (Penguin Press) rose to No. 24 on the *New York Times* bestseller list, a rare achievement for a book about public policy. Favorable reviews appeared in the *New York Times Sunday Book Review*, *The New Yorker*, the *New York Observer*, and the *Washington Post*.

Adjunct fellow Rick Baker, former mayor of St. Petersburg, Florida, made waves in the urban-policy discussion with his book, *The Seamless City: A Conservative Mayor's Approach to Urban Revitalization That Can Work Anywhere* (Regnery). In March, Baker addressed the National League of Cities; and in April, he served on a panel at the Heritage Foundation's Resource Bank conference in Dallas.



In *Lawyer Barons: What Their Contingency Fees Really Cost America*, visiting scholar Lester Brickman gives us a broad and deep inquiry into how contingency fees distort our civil justice system, influence our political system, and endanger democratic governance. Challenging a broad academic consensus, Brickman argues that the financial incentives for lawyers to litigate are so inordinately high that they perversely affect our civil justice system and impose other unconscionable costs.

# WEBSITES

The Manhattan Institute publishes several websites that provide ready access to our scholars' work. In addition to the comprehensive Manhattan Institute and *City Journal* homepages, we host issue-specific sites that have each earned devoted niche audiences interested in New York State policy, public-sector pension and benefit reform, health care, tort reform, shareholder activism, and intellectual pluralism in higher education. Making the work of our scholars easily accessible to journalists, policy makers, and lay readers is essential to our mission of turning intellect into influence.



The [Manhattan Institute's](http://www.manhattan-institute.org) website offers the latest research and articles from our senior fellows and policy centers, including features such as podcast interviews and event videos.

[www.manhattan-institute.org](http://www.manhattan-institute.org)



*City Journal*, the quarterly magazine of the Manhattan Institute, offers online articles from each issue, daily op-eds, cultural reviews, and podcasts on its website.

[www.city-journal.org](http://www.city-journal.org)



[Public Sector Inc.](http://www.publicsectorinc.org) provides a national forum to probe problems and develop solutions on issues in state and local governments.

[www.publicsectorinc.org](http://www.publicsectorinc.org)



[Proxy Monitor](http://www.proxymonitor.org) is the first and only public database to aggregate information on shareholder proposals and proxy voting in an easy-to-use format. The database features shareholder proposals for 2008-2011 from the 100 largest companies and is searchable by company, industry, principal shareholder, proposal type, and year.

[www.proxymonitor.org](http://www.proxymonitor.org)



The [Medical Progress Today](http://www.medicalprogresstoday.com) blog provides a forum for economists, scientists, and policy experts to explore the scientific, regulatory, and market frameworks that support medical innovation.

[www.medicalprogresstoday.com](http://www.medicalprogresstoday.com)



[Minding the Campus](http://www.mindingthecampus.com) seeks to revive the best traditions of the American university by promoting intellectual pluralism and offering comprehensive resources and in-depth articles on the major challenges facing today's universities.

[www.mindingthecampus.com](http://www.mindingthecampus.com)



[Point of Law](http://www.pointoflaw.com) is a web magazine sponsored by the Manhattan Institute's Center for Legal Policy that brings together information and opinion on the U.S. litigation system.

[www.pointoflaw.com](http://www.pointoflaw.com)



The [Empire Center for New York State Policy's](http://www.empirecenter.org) website offers the latest in the Center's research about the most important policy issues being discussed in Albany, including links to initiatives such as [SeeThroughNY.net](http://SeeThroughNY.net) and [NYTorch.com](http://NYTorch.com).

[www.empirecenter.org](http://www.empirecenter.org)



The [Torch](http://www.nytorch.com) features commentary on the most important public policy issues affecting the Empire State. It combines topics and content previously posted [www.NYFiscalWatch.com](http://www.NYFiscalWatch.com) and [www.NYPublicPayrollWatch.com](http://www.NYPublicPayrollWatch.com).

[www.nytorch.com](http://www.nytorch.com)



[See Through NY](http://www.seethroughny.net) gives New Yorkers a clearer view of how their state and local tax dollars are spent, and a way to share, analyze, and compare data from counties, cities, towns, villages, school districts, and public authorities throughout New York.

[www.seethroughny.net](http://www.seethroughny.net)

# VIDEO

## WATCH MANHATTAN INSTITUTE EVENTS ONLINE

The Manhattan Institute regularly hosts forums in New York City and Washington, DC, for policy makers, business people, researchers, and journalists. Select events are videotaped and made available to the general public on our website. To catch up on events you've missed, or to watch one of our specially produced short films—such as Andrew Klavan's *Green Jobs Answer Man* or *Gaining Ground: The Newark Prisoner Reentry Initiative*—please visit <http://www.manhattan-institute.org/video/> or visit our homepage and click on the Videos tab.

### MANHATTAN INSTITUTE VIDEO

- LATEST VIDEO
- ECONOMY
- EDUCATION
- ENERGY/ENVIRONMENT
- HEALTHCARE
- LEGAL ISSUES
- POLICING
- SPECIAL EVENTS
- URBAN RENEWAL



Heather Mac Donald  
*City Journal*

25th Anniversary

VIDEO LINKS:  
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URL: [http://www.manhattan-institute.org/video/?c=07-09\\_CJ](http://www.manhattan-institute.org/video/?c=07-09_CJ)

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To learn more about other Manhattan Institute events and how to attend, please visit the Events page.

MI FILMS:

-  Andrew Klavan Presents: The Green Jobs Answer Man  
A Manhattan Institute Film
-  Shakedown: The Continuing Conspiracy Against the American Taxpayer by Steven Malanga  
A Manhattan Institute Film
-  Gaining Ground  
The Newark Prisoner Reentry Initiative  
A Manhattan Institute Film

### SELECT EVENTS

-  The Seventh Annual Hayek Lecture  
Speakers: Matt Ridley, John Tierney  
September 26, 2011
-  Proxy Monitor 2011: A Report on Shareholder Activism and Corporate Governance  
Speakers: James Copland, William Allen, Stephen Brown, Shelley Dropkin, John Siemann, Lori Zyskowski  
September 21, 2011
-  A New Social Contract: Reforming The Terms of Public Employment in America - Part I  
Speakers: Lawrence Mone, The Honorable Scott Walker, Roger Herlog  
September 20, 2011
-  A New Social Contract: Reforming The Terms of Public Employment in America - Part II  
Speakers: Michael Allegretti, Daniel DiSalvo, Joshua Rauh, Douglas Schoen  
September 20, 2011
-  A New Social Contract: Reforming The Terms of Public Employment in America - Part III  
Speakers: Howard Husock, Josh Barro, James Hohman, E.J. McMahon  
September 20, 2011
-  A New Social Contract: Reforming The Terms of Public Employment in America - Part IV  
Speakers: Steven Malanga, The Honorable Mitch Daniels  
September 20, 2011

MORE VIDEOS >

# EXPERTS



**BRIAN C. ANDERSON** is the editor of *City Journal* and the author of several books, including *Democratic Capitalism and Its Discontents* and *South Park Conservatives*.



**ROBERT BRYCE** is a senior fellow with the Center for Energy Policy and the Environment. His books include *Power Hungry: The Myths of “Green” Energy and the Real Fuels of the Future* and *Gusber of Lies*.



**NICOLE GELINAS** is the Searle Freedom Trust Fellow at the Manhattan Institute, a contributing editor of *City Journal*, and author of *After the Fall: Saving Capitalism from Wall Street—and Washington*.



**RICK BAKER** is the former mayor of St. Petersburg, Florida, and an MI adjunct fellow. He is the author of *The Seamless City: A Conservative Mayor’s Approach to Revitalization that Can Work Anywhere*.



**JAMES R. COPLAND** is an MI senior fellow and director of the Manhattan Institute’s Center for Legal Policy.



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# BANNER EVENTS 2011

## *Alexander Hamilton*



The Alexander Hamilton Award was created to celebrate New York and honor those individuals helping to foster the revitalization of our nation's cities. We chose to name the award after Hamilton because, like the Manhattan Institute, he was a fervent proponent of commerce and civic life, and he believed the health of the nation hinged upon vibrant cities. He was also the quintessential New Yorker. Hamilton went to university, joined the army, and practiced law in New York. His last home stands in Harlem; his grave is at the crown of Wall Street across from the bank he started; the newspaper he founded is still shaking things up. New York's style—passionate, entrepreneurial, ambitious, inclusive—reflected his vision of America and shaped his politics. The 2011 Alexander Hamilton Awards were presented to Joel I. Klein and Mortimer B. Zuckerman.

The annual Hayek Lecture is delivered by the recipient of the Hayek Prize, which honors the book published within the past two years that best reflects F.A. Hayek's vision of economic and individual liberty. The Hayek Prize, with its \$50,000 award, is among the world's most generous book prizes. It was conceived and funded by Manhattan Institute trustee Tom Smith to recognize the influence of F.A. Hayek and to encourage other scholars to follow his example. The winner of the Hayek Prize is chosen from among the nominations by a selection committee of distinguished economists, journalists, and scholars. Past winners include: William Easterly for *The White Man's Burden*, Amity Shlaes for *The Forgotten Man*, and, most recently, Matt Ridley (right) for *The Rational Optimist*.

## THE HAYEK LECTURE



## THE WILSON LECTURE



Since 1997, James Q. Wilson (left), one of America's leading social scientists, has delivered an annual lecture on public policy at the Manhattan Institute. Wilson, a former professor at Harvard University and UCLA, has written many books, among them *The Moral Sense* and *The Marriage Problem*. His public service includes the chairmanship of the White House Task Force on Crime in 1966 and the National Advisory Commission on Drug Abuse Prevention from 1972 to 1973. A member of the American Academy of Arts and Sciences, Wilson received the nation's highest civilian award, the Presidential Medal of Freedom, in July 2003. The title of the 2011 Wilson Lecture, delivered in May, was *If Unemployment Has Shot Up, Why Has the Crime Rate Gone Down?*

## The Wriston Lecture



In 1987 the Manhattan Institute initiated a lecture series in honor of Walter B. Wriston, banker, author, government adviser, and member of the Manhattan Institute's board of trustees. The Wriston Lecture has since been presented annually in New York City with honorees drawn from the worlds of government, the academy, religion, business, and the arts. In establishing the Lecture, the trustees of the Manhattan Institute—who serve as the selection committee—have sought to inform and enrich intellectual debate surrounding the great public issues of our day, and to recognize individuals whose ideas or accomplishments have left a mark on their world. The 2010 Wriston Lecture was delivered by U.S. Supreme Court justice Samuel Alito (left). The 2011 Lecture will be delivered by historian, author, and Harvard professor Niall Ferguson.

The Manhattan Institute's Young Leaders Circle program provides a unique forum for young professionals in the New York metropolitan area who are concerned about free-market ideas and public policy. Speakers at YLC events examine a wide range of public policy issues, from energy and healthcare to immigration and culture. Past speakers have included Steve Forbes, William Kristol, Charles Murray, Attorney General Edwin Meese, Ambassador John Bolton, General Jack Keane, and Arizona governor Jan Brewer (right), as well as some of the Manhattan Institute's very own senior fellows such as Heather Mac Donald, Peter Huber, and Nicole Gelinas. The stimulating lectures and engaging conversation offered by the ten exclusive YLC cocktail parties each year are unparalleled for New York's policy-minded young professionals.

## YOUNG LEADERS CIRCLE



## WILLIAM E. SIMON LECTURE



The Manhattan Institute has sponsored the annual William E. Simon lecture on Philanthropy and Social Entrepreneurship since 2007. This lecture series seeks to provide a framework—historical and current, scholarly and personal—for understanding the tradition and trends in American charity and charitable enterprises. Our first four lectures have ranged widely across these fields, including the 2007 talk by a distinguished historian, the 2008 talk by a renowned public policy essayist, and the December, 2009 lecture by the founder of the nation's most prominent management consulting firm for non-profits. The 2010 Simon Lecture was delivered by William Schambra, director of the Bradley Center for Philanthropy at the Hudson Institute. The 2011 Simon Lecture will be delivered in December by author and Harvard Business School professor Clayton Christensen (left).

## THE MANHATTAN INSTITUTE REMEMBERS: LEON AND MABEL WEIL



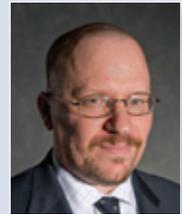
In March, the trustees, officers, and staff of the Manhattan Institute mourned the passing of Mabel S. Weil, our beloved friend and colleague for over 20 years. And this October, the Institute sadly lost Mabel's other half, Leon Weil. Dedicated conservatives and proud Americans, Mabel and Lee were the Institute's most valued ambassadors. Since 1989, when Mabel joined the Institute, the Weils served as mentors and friends to all who worked at MI. Their passion and care lives on through those who had the privilege of knowing them.

## THE INSTITUTE EXPANDS



In April, **MICHAEL ALLEGRETTI** joined our staff as director of our new Center for State and Local Leadership. Allegretti comes to us fresh off a run for the U.S. Congress in the 13th District of New York. We are fortunate to have his talents, energy, and insight at the helm of the CSLL, where so many of our best ideas originate.

**BEN BOYCHUK** joined MI this year as associate editor of *City Journal* and will be working mostly on our California-related articles. Boychuk is the outgoing editor of the Heartland Institute's *School Reform News* and was previously an editorial writer for *Investor's Business Daily* and the *Press-Enterprise* in Riverside, California, as well as managing editor of the *Claremont Review of Books* from 2000-2004.



Expanding our economics expertise, **DIANA FURCHTGOTT-ROTH** has joined the Manhattan Institute full time as a senior fellow. For three years, she has been an MI adjunct fellow writing a popular weekly column at [RealClearMarkets.com](http://RealClearMarkets.com) on labor economics, taxation, pensions, unionization, and energy. Furchtgott-Roth will be continuing her RCM column and working on few book projects slated for release in 2012.

**AVIK ROY** has joined the Center for Medical Progress as a senior fellow. A leading blogger who has also shown that he can craft longer analytical articles that open up new ways of thinking about seemingly intractable issues like Medicare and Medicaid reform, Roy is the author of "The Apothecary," the influential *Forbes.com* blog on health care policy and entitlement reform. He also writes regularly for *Forbes* and *National Review*.



**ALISON SMITH**, an expert on the academy who has had a long relationship with MI managing the efforts of the VERITAS Fund for Higher Education Reform, is now lending her talents to the Center for the American University. As director of the CAU, she will continue to work with the VERITAS Fund, but she will also oversee the recently launched Capitalism Project and the Adam Smith Society.



**ISAAC GORODETSKI** joins the Center for Legal Policy as a project manager, where he will assist director Jim Copland with all CLP activities and assume managing duties for the [PointofLaw.com](http://PointofLaw.com) web magazine. Also joining the Center for a Legal Policy is **PEGGY O'KEEFE**. She will be a dedicated manager on the Proxy Monitor project, to which she's contributed as a consulting researcher since its inception.

## SUPPORTING THE MANHATTAN INSTITUTE

### WHY INVEST IN MI?

For over thirty years, the Manhattan Institute has shaped American public policy by developing ideas that foster economic choice and individual responsibility. By supporting the Manhattan Institute, you affirm your commitment to pragmatic ideas and sound policy prescriptions. We take your investment in our work seriously, and with your support we will continue to turn intellect into influence.

### TRADITIONAL WAYS TO SUPPORT MI

There are many ways to support the Manhattan Institute. You can contact us by **e-mail** at [support@manhattan-institute.org](mailto:support@manhattan-institute.org), or by **phone** at 212-599-7000. Contributions may also be made via regular **mail**, by **stock** or **wire transfer**, and **online** at our website. In some cases, your employer may be willing to match your gift. Please inquire at your place of business if this is possible. The MI sponsorship office will work with you to get the proper authorization.

### OTHER WAYS TO GIVE

In addition to the traditional ways to give, the Institute has several new programs worthy of your generous support. For more information on any of these programs, please contact the MI sponsorship office at 212-599-7000.

- Young Leader's Circle

The Young Leader's Circle (YLC) welcomes members (membership fee is \$250/year) who are in their twenties and thirties to ten evening cocktail parties per year. These events feature guest speakers on a variety of public policy topics. Donors under forty who give at the \$1,000 level are invited to join the Young Leader's Advisory Committee which, in addition to the monthly YLC events, holds two private events with Manhattan Institute trustees and fellows. We are proud to report that our program is growing by leaps and bounds. If you know anyone under the age of forty who might be interested in membership, please be sure to let us know.

- VERITAS Fund for Higher Education Reform

The Manhattan Institute's VERITAS Fund for Higher Education Reform at DonorsTrust is a donor-advised fund that seeks out professors at top-tier universities who are committed to bringing intellectual pluralism to their institutions. Working with these professors, we fund centers of academic excellence within universities that help introduce a new generation of students to broader perspectives than are available on most campuses. The VERITAS Fund is actively seeking out philanthropic partners. If you are interested in supporting or learning more about the VERITAS Fund, please contact the sponsorship office and request an information packet.

- Planned Giving

Please consider making a planned gift to the Manhattan Institute. Such gifts can include bequests by will or living trust, charitable trusts, a designation in a retirement plan, charitable gift annuities, or a designation in a life insurance policy. For more information, please visit our website at [www.manhattan-institute.org](http://www.manhattan-institute.org) and download the printer-friendly information sheet on our sponsorship page or contact the MI sponsorship office at 212-599-7000.

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## ABOUT THE MANHATTAN INSTITUTE

*The mission of the Manhattan Institute is to develop and disseminate new ideas that foster greater economic choice and individual responsibility.*

For over 30 years, the Manhattan Institute has been an important force shaping American political culture. Our research has won new respect for market-oriented policies and helped make reform a reality. Some of the country's most innovative mayors, governors, and policymakers have acknowledged a debt to the Manhattan Institute.

Since 1990, the Manhattan Institute has published *City Journal*, a cutting-edge magazine devoted to culture, urban affairs, and civic life that commands the attention of all who think seriously about urban policy. Edited by Brian Anderson, *City Journal* boasts a stable of outstanding regular contributors, among them Nicole Gelinas, Theodore Dalrymple, Kay S. Hymowitz, Heather Mac Donald, Myron Magnet, Steven Malanga, Judith Miller, Guy Sorman, and Sol Stern. Television commentator Lawrence Kudlow calls *City Journal* “a powerful counterpunch to those who believe that our lives must be governed by tangled nanny state webs of complex regulations and high taxes, which stifle entrepreneurship and depress opportunity.”

In 2011, not one, but two Manhattan Institute books made the National Chamber Foundation's annual top ten list of “Books That Drive the Debate”: Steven Malanga's *Shakedown*, a perfectly timed report on how public sector unions plunder state and local treasuries, and Robert Bryce's *Power Hungry*, described in the *Wall Street Journal* as a “brutal, brilliant exploration” of the deluded quest for green energy. *Triumph of the City* by economist Ed Glaeser debunked the myth that the liberal urban agenda benefits cities, and earned a place on the *New York Times* bestseller list, an excerpt in *The Atlantic*, and a segment on *The Daily Show*. And Mort Kondracke called Nicole Gelinas's book, *After the Fall*, “one of the best analyses I've read on the causes of the 2008 financial meltdown.”

Our websites such as [PublicSectorInc.org](http://PublicSectorInc.org), [MedicalProgressToday.com](http://MedicalProgressToday.com), [PointofLaw.com](http://PointofLaw.com), [ProxyMonitor.org](http://ProxyMonitor.org), [NYTorch.com](http://NYTorch.com), and [MindingTheCampus.com](http://MindingTheCampus.com) communicate practical ideas—everything from health-care innovation to pension reform—to our diverse online audience. Videos of our events and weekly podcast interviews allow people across the country to see and hear our scholars and their ideas. We also sponsor a section on the popular website [RealClearMarkets.com](http://RealClearMarkets.com) called Facts and Fallacies that provides insightful, market-oriented analysis and pragmatic economic proposals.

Combining intellectual seriousness and practical wisdom with intelligent marketing and focused advocacy, the Manhattan Institute has achieved a reputation not only for effectiveness, but also for efficiency. Through a continuing emphasis on quality, we hope to sustain and augment our record of success well into the new decade.

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