



Letter from the President, Peter Goettler

Thanks to all of you who give of your hard-earned resources—willingly, generously, and cheerfully—to make Cato and our mission a reality. I hope you feel as my wife, Cynthia, and I do in the 24 years that we've been contributing to Cato—gratified that we're supporting the most important principles of liberty, openness, and individual dignity. We also feel a sense of joy and accomplishment that we're working to create the conditions for human flourishing. This includes opportunity for the less fortunate, freedom and prosperity for our children and grandchildren, and an even more amazing world in the future than the incredible one that freedom, markets, and voluntary cooperation have built for us to enjoy today.

Your support confers important responsibilities on us, including an idea our leadership team and I hammer home regularly within the walls of Cato: that the Institute must be *Built to Last*.

What does this mean? Whether providing critical monthly or annual support year in and year out, major gifts to help accelerate key strategic opportunities, or legacy gifts to Cato in their estate plans, our Sponsors are making important *investments* in Cato. And they need to be confident that Cato will be the same organization decades from now as the one they're investing in today. They must know that the commitment to our principles is unwavering, that there will be constancy in pursuit of our mission, and that prudent financial management will safeguard Cato in perpetuity. And they must know that careful

succession planning—years in advance—ensures effective leadership for the future as well as consistency: leadership transitions should never alter the fundamental direction of any organization.

But the Cato of tomorrow needs to be different in one critical respect. *It must be better.*

I can't imagine working at an organization where an insistence on continuous improvement wasn't a big part of the culture; where getting better wasn't a constant imperative; or where an embrace of change and innovation didn't infuse the workplace. Cato is empowered by its unique culture, which embodies the values we share: steadfast adherence to principles coupled with a relentless pursuit of higher performance and impact year over year.

As a result, anything and everything we do gets its turn under the microscope, leading to new initiatives, increased investment and energy in existing programs, changes in our approaches, and—when needed—putting things on the chopping block.

You're holding an example of this in your hands.

Welcome to the inaugural edition of *Free Society*: a flagship publication of the Cato Institute and a fresh new vehicle to deliver our values, ideas, and work to an expanding audience of citizens, policymakers, media and business leaders, educators, and the next generation.

Free Society provides a broad scope of content, including in-depth policy research,

interviews with leading thinkers, stories from victims of coercive state power, insightful commentary on current events from a libertarian perspective, and news of Cato's impact, development, and strategy. The content will always be placed in the context of the principled, moral foundation on which the Institute and our mission rest. We believe that this magazine will not only inform and inspire our existing readership but also attract new audiences and foster a wider understanding of the principles that underpin a free and prosperous society.

The world is grappling with a host of complex challenges, many driven by the erosion of individual rights and the expansion of government power. As the Cato Institute has done throughout its history, we remain committed to providing intellectual ammunition in the battle for liberty and the ideas, influence, and impact that can win it.

I'm excited about *Free Society*, but I'm even more excited that you're a partner in our mission. And I'm excited that you're with us on the journey of an ever better and stronger Cato as we do our utmost to protect liberty and the American dream for those who come next.

Thank you as always for your support.



Peter Goettler
President and CEO