



Dear Friend,

A frequent wish during these holidays is that the spirit of Christmas would last all year long. By that it is meant, in part, that sense of good will, of giving to others, of peace and cooperation between people—all symbolized by the gift. The gifts of the Magi set the precedent, but the idea of giving to others on special occasions, as an expression of good will, has ancient origins. It is a way of showing that you value someone or something regardless of fiduciary return.

In Ludwig von Mises's rendering, economics is not something undertaken by *Homo Economicus*. It is the science of all human action, including acts of beneficence. The Mises Institute has been the beneficiary of such gifts, not just in the holiday season but all year long. It is because of this that we are able to provide a hundred books online and tens of thousands of articles, to administer the most highly trafficked research-institute site in the world, to assist students in their studies, to run teaching programs and professional conferences, to publish six periodicals, and to distribute the many books that otherwise might not be available.

With our world-class library, we also provide a home for scholars and students who are need of a peaceful environment to do research. People from all over the world have praised our little campus as a respite from the academic grind and a place uniquely conducive to serious work for liberty.

The Mises Institute is a font of principled ideas in defense of freedom itself. I'm convinced that this institute, now in its 21st year, has played and continues to play an enormously important role. It is ideas, after all, that drive history. Contributing to the work of the Mises Institute is your way of backing the right ideas, the ones that can make the difference between civilization and barbarism.

Thank you for using our site, and for your interest in our work. Please know that we need your help, and that a year-end contribution can assure that our work continues and expands. As a benefactor, you show that you place a high value on the preservation and cultivation of freedom, peace, and prosperity.

With all good wishes and blessings to you and yours,

A handwritten signature in black ink, appearing to read "Lew".

Llewellyn H. Rockwell, Jr.