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The Center for Private Enterprise Education

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THE CENTER FOR PRIVATE ENTERPRISE EDUCATION

AN OVERVIEW:

Most recent studies seem to indicate that the amount people know about economics is positively correlated with their attitudes toward business. The more information people have, the more likely they are to look with favor on business institutions. Harding College's unique Center for Private Enterprise Education, the happy issue of an improbable marriage between big business and higher education, has become a favorite *cause celebre* of our constituency since its inception.

Private enterprise education is experiencing a renaissance. The educational philosophy at Harding College — at least so far as economic education is concerned — is to recognize the merits of Free Enterprise and to evaluate the business community in the perspective of its achievements as well as shortcomings.

It has become quite fashionable to proclaim the inevitability of the demise of our system. Such a philosophy is a convenient escape. For if there is not hope, we are not obligated to do anything. In fact, there is no real reason for pessimism. We have human talents on our side. We have money and economic power on our side, and most important, we have history on our side.

The fate of capitalism, seemingly now in the balance, may be determined by how well those who understand and appreciate it support it when it is under criticism. Let each work and speak and give all possible support to freedom in the marketplace and free enterprise throughout the nation. Free enterprise is not the making of money. It is literally the developing of all of the full potentials of people.

“. . . The goose which lays the Golden Eggs doesn't worry much about its reputation. It is too busy creating wealth and benefits and providing jobs, in other words, laying golden eggs. But then some dissatisfied person comes along and fires a shot at the goose . . . Soon another critic takes a few shots . . . Finally a crowd has gathered and everyone is blasting away. The goose knows it is getting weaker . . . but it still isn't worried . . . The goose believes it has only to hang up there and one day the crowd will realize where the golden eggs are coming from, come to its senses and cease fire. Meantime the goose struggles to stay aloft. By now, as all of us are surely aware, the crowd shooting at the golden goose we know as business shows no signs of dispersing. Instead it has grown huge and even more hostile toward the goose. Perhaps it is time to ask: Why is no one rushing to the defense of this endangered species? . . .”

—John D. Harper, retired Chairman, ALCOA



WHY A CENTER FOR PRIVATE ENTERPRISE EDUCATION?

We, at Harding College, did not invent free enterprise. The challenge we gave ourselves was to come up with positive, nonpartisan, objective, responsible ways to increase an awareness of the system in which a person is "free" to do anything he wants if he has the "enterprise" to do it.

American Capitalism has been set up for business for over 200 years at the same location. It is time to start making the sale. Our goal, then, is to help each citizen to put a polish on his amateur status as an economist, because in a very real sense he is his own personal economist. Improve the understanding, and better attitudes will be a healthy byproduct.

The fact is, our judgment can be no better than our information. According to the Advertising Council in the National Survey done for them by the Crompton Advertising Corporation, only one in seven Americans is able to give a minimum description of the joining roles played by labor, business, investors, and consumers in our economy.

Americans have never packaged or merchandized capitalism properly. Through the Center we can tell our constituency that because of capitalism they are something special, that they have a chance to succeed or fail, that man is an individual, he has dignity and he has freedom of choice.

If critics hostile to the system succeed, then our society can anticipate regression to a state-controlled collectivist society in which individual freedom will be only a historical memory. If our constituency fails to understand the system, then we have failed our responsibility to teach and promote economic enlightenment.



IS PRIVATE ENTERPRISE WORTH PRESERVING, AND IF SO, HOW?

The primary purpose of this brochure is to share with interested individuals and organizations the back-to-the-basics approaches being taken by the Harding College Center for Private Enterprise Education to develop and implement an Economic Enlightenment Program. Conceived in the spirit of '76, the Harding College Center for Private Enterprise Education is basically staffed by student volunteers who have decided to be supporters of the system which supports them.

The Center's goal is to collect, write, and disseminate in a multimedia fashion private enterprise-related information which is positive, non-partisan, and balanced in its approach. The Center staff has been charged with the

following responsibilities: Present our economy, warts and all, with its tragedies and triumphs, benefits and costs. We want the building, not the whitewash. American enterprise has plenty to apologize for, but nothing to hide. Do be accurate, for credibility is the soul of this project. Don't just provide the facts. Provide insights. Our goal is economic understanding. We are promoting economic enlightenment. If truth is in the field, we don't need to fear error.

The young people who make up the volunteer task force that we call the Center staff, our Economics Team, are pioneers in the mass communication of economics. However, they are not merely propagandists for the system. Their goal and the Center's goal is to assist people, both opinion leaders and the masses, to understand the facts of economic life. The result will be a more responsible citizenry, and a more productive work force.

The Economics Team developed a three-pronged strategy to combat the problem of misinformation, little information, and no information about our private enterprise system: (1) a vigorous educational and informational campaign which is absolutely essential for the preservation of the system as we know it; (2) messages which are better phrased, more specific, and more credible than past efforts; and (3) the approval and consistent backing of the College administration and business leaders.



PRIVATE SECTOR STRATEGY IS THE KEY

Nobel prize winner, Milton Friedman, Professor Emeritus of the University of Chicago Department of Economics, wrote recently that he'd always been impressed that businessmen follow altogether different principles in their business activities and in their giving to colleges and universities. In business, it would never occur to them to choose their suppliers because they had worked for them many years before and regardless of the quality of their product.

Businessmen, says Friedman, assiduously seek the supplier who provides what they want to buy. In giving to colleges and universities, however, they tend to look primarily at the old school tie and hardly at all at what they are buying. The result is suicidal: Support for institutions and activities that are undermining the foundation of a free enterprise system.

We agree with Professor Friedman. We believe that if businessmen are truly concerned about the threat to our free economy, they can do something about it by devoting the same care to their gifts as to their purchases. Despite the antagonism between business and academia in our country, or perhaps because of it, the college and university campus remains the number one priority of those who wish to

repulse the ideological assault on private enterprise.

The answer lies not in business cutting off its support of academia, but in even greater support toward certain specific ends. What can be done? We must help provide answers to the public's questions concerning our economic system and way of life. We must make private enterprise education one of the nation's top priorities.

It must not be said that American business can sell anything except its most important product — itself. The most important thing in America today to the safety and well-being of every American is solvent, healthy American businesses. An ounce of initiative sometimes produces a pound of profit. Businessmen have an opportunity to help mobilize public opinion toward an outcome in which government and business each attend to their respective roles. This is a difficult and high-sounding goal. But it is one that can be based on common sense economics.



RESULTS: KEEPING FREE ENTERPRISE IN BUSINESS

*"Make all you can
Save all you can
Give all you can
Do all the good you can
In all the ways you can
With all the souls you can
In every place you can
At all the times you can
With all the zeal you can
As long as you ever can."*

—John Wesley

At a time when history's greatest economic miracle, American capitalism, has become a casualty of misinformation, little information, and no information, "FREE ENTERPRISE: The Greatest Story Never Told (Until Now)", a product of the Harding College student-faculty Economics Team, captured top honors in regional intercollegiate private enterprise education competition in May, 1976.

In October, 1976, the Economics Team launched the new Center for Private Enterprise Education. In February, 1977, the Freedoms Foundation selected the Center to receive the Valley Forge Honor Certificate Award for its 1976 Economic Education Program.

In April, 1977, the Harding College Economics Team had defeated teams from 12 colleges and universities from five states to win the Southwestern Regional "Students for Free Enterprise" championship in Dallas, Texas. The Team received the first-place trophy. The faculty sponsor is Dr.

Don Diffine, Associate Professor of Economics and Director of the Center for Private Enterprise Education.

Each of the competing institutions were represented by their Economics Teams who made formal presentations before community business leaders serving as judges. Entitled "Free Enterprise, Let's Reinvent the Wheel," the Harding entry included a report with an annotated supplement and an appendix that elaborates in alphabetical order a variety of 50 multimedia programs which have been presented before civic, professional and educational groups in the Mid-South.

Here is a sampling of these types of multimedia private enterprise education projects designed to counteract the overabundance of one way communication pervasive in our land.

Assemblies and Convocations . . . Bumper Stickers ("Free Enterprise Delivers the Goods") . . . Business and Economic Educators Presentation . . . Civic Organizations Presentations . . . Clergymen and Legislator Involvement . . . Corporate Programs Involvement . . . Crossword Puzzle Approach . . . Divestiture Puzzle Distribution . . . Economic Enlightenment Certificate . . . Economic IQ Quiz . . . Election Issues Emphasis . . . Employee Training Programs . . . ENTREPRENEUR, a Key Publication . . . Essay Contests . . . Extensive Free Market Library . . . Feedback on Programs . . . Film Library Buildup . . . Free Enterprise Confrontation . . . Free Enterprise Week Activities . . . Free Market Syllabus Utilization . . . Governor's Proclamation . . . Letters to Editor Published . . . Library Display Placement . . . Literature Distribution . . . Lobby Display Signs . . . Milk Carton Advertisements . . . New College Level Courses . . . News Articles Published . . . Poster Utilization . . . Private Enterprise Conference . . . Public Policy Tape and Reprints . . . Public Schools Programs and Materials . . . Radio Spot Announcements . . . Slide-Tape Module . . . Speakers Bureau . . . Sustained Community Awareness Programs . . . and Television Talk Shows.



**WHAT YOU CAN DO: HELP US KEEP
EVERLASTINGLY AT IT**

" . . . A man went to the museum of art. He stood for a long time and stared at a masterpiece displayed on the wall. Finally, he complained to the attendant, 'I certainly don't see why this picture is so famous. What is so great about it, anyway? I sure can't see it.'

"The attendant was indignant at the criticism, and he said, 'Sir, the picture has survived the ages. It has been approved by critics of all countries. Millions and millions of men, women, and children have gazed upon it with admiration. This picture has passed all the tests and is no longer on trial, but you are.'

"The masterpiece on the wall for observation, in our case, is the American Free Enterprise system. It is a fine picture. It has served millions, pleased millions. Now, why do people suddenly see it as a bad picture. Who is on trial in this case? Sometimes an art object is not appreciated out of ignorance of the qualities of good art. This could be the case with the critics of our economic system. If it is ignorance, then we can do something about it. Maybe the critics don't see the picture because we haven't displayed it well. We can correct this. The picture of our Free Enterprise economic system is not on trial. It has been proven over a period of some 200 years. So, who is on trial? The critics and all of us here are on trial . . ."

—Richard A. Riley
President and Chief Executive Officer
Firestone Tire and Rubber Company

The legacy of economic illiteracy is a pervasive one. A massive re-education task awaits us. Free Enterprise is simply the freedom applied to the marketplace. This idea has rarely been taught.

In 1915 the Goodyear Tire and Rubber Company adopted the creed, "protect our good name." This simple credo has grown to mean much more. Today it points to the urgent need to make all with whom we come in contact more aware of the workings and benefits of the free enterprise system.

The Harding College Center for Private Enterprise Education has stepped into the breach to bring economics to more and varied audiences than ever before. This is the enterprise spirit, and it is a back-to-the-basics approach, a total package approach. There is no viable alternative to action. If most of us do nothing, it will add up to nothing. Let's free enterprise!

Being of good cheer is important. The only question that need concern us all is if and how well we took our stand in the defense of Free Enterprise during the short period of time when we were potentially part of the struggle. In private education as in private enterprise an ounce of initiative sometimes produces a pound of profit.

It is better to light a candle than to curse the darkness, the saying goes. Truly if everyone would light candles and brighten the corner where they are, what a great future of material blessings will await us through the economic "Horn of Plenty" that we call Free Enterprise.

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