



November 13, 2024

Dear Foundation of Economic Education Staff and Board of Directors,

We are writing on behalf of two nonprofit pro-liberty organizations, [Liberty.org](https://liberty.org) and the Ukraine Culture and Liberty Foundation ([uclv.org](https://uclv.org)), with a complaint regarding the anti-liberty and anti-Ukrainian article published by Patrick Carroll on [fee.org](https://fee.org). The hyperlinked version of this complaint and PDF version are available at <https://liberty.org/feecomplaint>. We have not linked or indexed them publicly as we await a resolution from you.

Mr. Carroll's pro-Putin propaganda on FEE's platform has made him and your organization complicit in the death of thousands of Ukrainians. Patrick Carroll falsely represents conclusions which have *nothing to do* with the salient facts, and which do not derive from real economic analysis, *as if they did* rather than constituting predetermined diktats of *ideological fiat*. Disregarding the teachings of Hayek, von Mises, Sowell, and other great economists, Carroll falsely construes his fringe anarcho-capitalist views as solid economics. While we would welcome serious economic analysis evaluating pros and cons of important policy measures, it is another matter entirely to engage in flim-flam misrepresenting one's partisan or ideological opinions as economic fact. We seek the retraction of this article and the dismissal of Mr. Carroll, its author and FEE's managing editor.

In the past, we have linked to your site [fee.org](https://fee.org) and some of our members have donated to your organization. Now, we have removed these links and have encouraged our members not to donate due to your organization's betrayal of its professed values.

### **Background**

On August 11, 2023, Mr. Carroll published an article on your site entitled "[Can We Please Stop Sending Money to Ukraine Already?](#)" In this article, Mr. Carroll pushes his personal anarchist views contrary to sound economic principles and teachings of your organization's founders and prominent contributors. Mr. Carroll "smuggles in," as von Mises would say, his own fringe views and agenda into a work which purports to be scientific and analytical. He pushes conspiracy theories and pro-Putin propaganda, ultimately resorting to special pleading and metaphysical claims.

After obstruction in October and November 2023, the US [Congress blocked aid to Ukraine](#) on December 6, 2023. Former US ambassador to Russia Michael McFaul noted that "[blocking aid to Ukraine is giving aid to Putin](#)." After months of obstruction, aid resumed after bills passed in late April 2024. Recently, [Donald Trump Jr. posted a sadistic meme](#) promising to cut off support to Ukraine again.

Whereas Ukraine had held territory well with few losses from the summer of 2022 through early 2024, the withholding of US aid resulted in thousands of avoidable deaths and a series of losses. Yaroslav Trofimov, chief foreign affairs correspondent for the Wall Street Journal, wrote



that “Russian advances in Avdiivka, which increasingly looks likely to become the first Ukrainian city to fall since the capture of Bakhmut last May, are the direct result of acute ammunition shortage—[caused by the U.S. Congress withholding further military aid](#) to Ukraine.” Ukrainian conscripts became demoralized without ammunition to return fire and without support and basic equipment. Russia became emboldened in its aggression by the US abandonment of Ukraine.

There was wide bipartisan support for defensive assistance to Ukraine until Mr. Carroll and other extremists hijacked public dialogue with disinformation. Mr. Carroll’s article provided faux intellectual cover for those who blocked aid to Ukraine. He falsely represented his demand to cut off Ukraine aid as being based on accepted economic principles and teachings. In fact, his conclusions are contrary to the teachings of competent economists, sound principles, and logic, deriving instead from his anarcho-capitalist ideology. The nonpartisan Institute for the Study of War has noted that [the weakness projected by the West](#) (which Mr. Carroll advocates) is lethal. We hold Mr. Carroll personally responsible for his complicity in enabling Russian atrocities and in the deaths and loss of freedom of the Ukrainian people.

### **Mr. Carroll Contradicts Hayek, von Mises, and Sowell**

Carroll urges the US to cut off all military aid and abandon the people of Ukraine, whose sole fault was desiring liberty and democracy, to the Russian terror state. Carroll shrugs his shoulders at Russian imperialist aggression. He claims that it is immoral for US tax dollars to support Ukrainian defense of liberty. Carroll has posted selected statements of Hayek on x.com as if he were a disciple and educator of Hayek’s principles and values, only to advocate contrary to them.

In fact, Friedrich A. von Hayek supported Britain during the Falklands war. He criticized the Carter administration for its weak response to the Iran hostage crisis. Hayek recommended issuing an ultimatum and using military force if Iran did not relent. Hayek [supported Ronald Reagan’s high US defense spending](#) and the US’s role as a guarantor of world peace, including containing the Soviet Union. These measures were not only about the United States’ security, but protecting others’ liberty and human rights.

Ludwig von Mises was [born on the territory of what is now modern Ukraine](#), where his family had lived for five generations. Von Mises spoke Ukrainian well. During the First World War, he fought on the territory of Ukraine against the Russian Empire. Subsequently, he traveled to Odesa to establish the first central bank of Ukraine under the government of Hetman Pavlo Skoropadskyi. Von Mises was a [staunch anti-Imperialist](#) and champion of liberty. Von Mises understood the critical importance of national self-determination, of promoting liberty worldwide and of stopping imperialist aggressors. In his book *Human Action*, von Mises dedicated an entire chapter to the economics of war. He understood that war was sometimes necessary to defend rights and freedom, not only for ourselves but also for others.

Hoover Institution economist Thomas Sowell documented that the [moral paralysis of pacifism and disarmament movements](#), as well as a lack of cooperation among allies, facilitated the



Second World War. Sowell observed that proponents have often presented their claims axiomatically without evidence, attacking the character and motives of those who seek security through strength while ignoring the disastrous results of appeasement policies. This aptly describes Mr. Carroll's approach. Sowell observes that these movements might be [more accurately designated by their actual results](#) as appeasement movements or enemy collaboration movements. We agree. It is perverse to construe abandoning allies under attack as "a policy of peace" as Mr. Carroll claims. Carroll has acted as a propagandist for enemy collaboration and appeasement, and not an economic educator.

### **Carroll Invokes Ideological Fiat, Not Evidence and Logic**

Patrick Carroll's article provides no credible analysis pertaining to Ukraine at all. The figures he cites are mere window dressing with no role in his analysis or conclusion. He makes no attempt to address real world circumstances and identify the optimal responses through careful weighing of pros and cons, trade-offs, incentives, and consequences of Western aid or inaction. The actual prompt does not matter to Carroll. Instead, he *filibusters the topic* to veer down the Rothbardian rabbit-hole that government is evil and all taxation is theft. However pernicious the prescription, his essay inexorably culminates in the An-cap articles of faith.

In demanding the end of US support to Ukraine, Carroll invokes special pleading and metaphysical dogmas to assert that if aid is ended – indeed, the US retreats into a cocoon of isolation and anarchy – things will work out well. This assertion is not based on evidence, historical or economic study, or any reference to the real world, but on the ideological axiom of Rothbardian anarchism. Carroll's assertions do not arise from evidence or logic and are thus impervious to disproof in the eyes of their proponents. In this regard, his conduct is not materially different from the Marxist or Islamist who regards his own ideological assumptions as privileged truths.

Carroll promotes his case by insinuation and appeal to conspiracy theories, writing: "They tell scary stories about what will happen should the flow be cut off. But we'd be fools to take them at their word." He rejects the work of even making the attempt to determine what would likely actually occur on the basis of evidence, logic, and historical data. It is sufficient for Carroll to denigrate what "they" say: the Ukrainian people and any who have invested effort to glean knowledge. His sneers and condescension substitute for evidence and logic.

### **Carroll's Trojan Horse**

Your organization derives its public credibility from the legacy of respected mainstream economists who made widely recognized contributions to society, and not from fringe figures with little recognized contribution outside of small groups of partisan enthusiasts.

Mr. Carroll falsely represents his claims as being based in sound economic teaching by cherry-picking statements of various economists out of context. His essay is replete with logical errors which derive from [motivated reasoning](#) and propaganda techniques. Economic analysis does not consist in stringing together misapplied quotations to support one's pet agenda. It



involves serious and systematic study which is wholly absent from Carroll's writing. His essay compares very poorly to the analyses of the Ukraine War by the [Hoover Institution](#) and other credible organizations.

Carroll's views on themes such as public goods, defense and security, and the free-rider problem have been rigorously debunked by competent economists. He presents anarcho-capitalist dogmas *overwhelmingly rejected by mainstream economists*, including the most prominent luminaries who once supported your organization, as established fact. Carroll privileges discredited fringe ideology over mainstream economic thought while *failing to disclose* his illusionist's sleight to readers.

It is a Trojan horse to draw readers in with quotes from Hayek or von Mises, only to base one's analysis of contemporary events on fringe theories with which they vehemently disagreed. We would expect such conduct from Marxian authors, not from disciples of Hayek and von Mises.

### **Social Cooperation vs. Dysfunction**

Carroll's antisocial views belie the great contributions of von Mises, Hayek, Sowell, and others which demonstrated that economic liberty engenders *social cooperation and cohesion* benefiting all parties, in contrast to the dysfunction and conflict brought about by socialism and anarchism. This includes cooperation among nations, as von Mises documented in *Human Action*, and not merely between private individuals.

Carroll cites a decontextualized quote of Thomas Jefferson advocating "peace, commerce, and honest friendship with all nations, entangling alliances with none." The facts contravene Carroll's interpretation that the US should therefore abandon Ukraine. Carroll disregards Jefferson's record of allying with France, blocking British ships from entering US ports, and becoming as the first US president to commit US forces to a foreign war by sending warships to fight the Barbary Pirates. [Nations that disarm increase their chances of being attacked](#) compared to those that do not.

Mr. Carroll privileges his apathy above the lives and liberties and others. Unwilling to be bothered by consideration of real-world evidence or real analysis, he casts aspersions on those who do. He presents himself as an unaccountable "expert" or surrogate decision-maker or who bears no costs of the devastating consequences he inflicts on others. His serial non-sequiturs expose an undisciplined mind unbounded by logic and evidentiary rigor. In the language of Dr. Thomas Sowell, Carroll is an adherent of the unconstrained vision. No society composed of individuals sharing Carroll's attitudes and beliefs could successfully function. Like Marx, Carroll has installed himself as the god of a universe made in his own image.

### **Why Is FEE Pandering to Extremists?**

FEE's stated purpose includes providing public education regarding solid economic principles and their application. So far as we can tell, it is not intended as a platform to amplify extremist



voices, push fringe ideologies, or promote speculative utopian theories. Its founders and early contributors intended it to be a source of reliable, high-quality scholarship and teaching.

Mr. [Carroll's x.com profile](#) lists him as a “Christ-follower | An-cap [anarcho-capitalist]] Managing Editor @FEEonline.” His writing and conduct demonstrate the overriding influence of ideology, which Thomas Sowell called “fairy tales for adults,” over sound economic principles and intellectual integrity.

Whereas Carroll ignores the mainstream economists recognized for meaningful contributions to society, he is all-in on Murray Rothbard's An-cap movement. Rothbard was cited for his [bizarre views](#), antisemitism and association with Holocaust deniers, opposition to egalitarianism and civil rights, and historical revisionism. Rothbard's specious accusations without evidence against Adam Smith and other economists led to charges of deliberate dishonesty and alienation of most of his professional colleagues. Rothbard was a lifetime political activist and polemicist. He disagreed with Mises on matters as basic as natural rights and the necessity of the state.

Before the recent US election, several hundred economic “experts” advocated for one political candidate and several hundred advocated for the opposing candidate. We are reminded of Nobel laureate George J. Stigler's observation that “a full collection of public statements signed by laureates whose work gave them not even professional acquaintance with the problem addressed by the statement would be a very large and somewhat depressing collection.” Stigler further referred to “Nobel laureates who issue stern ultimata to the public on almost a monthly basis, and [sometimes on no other basis](#).”

Rothbard, of course, was no Nobel laureate, but a fringe figure in academia. It is unclear whether his work has had any impact on mainstream economics. Yet as with [Nobel laureate Paul Krugman](#), Rothbard's political activism went far beyond any purported economic expertise. His partisan opinions were precisely that, and not matters of established economic principle.

### **Chiliasm vs. Scholarship**

Ludwig von Mises extensively debunked chiliasm, a term he applied to metaphysical pseudo-religious claims that various ideological movements would bring about a millennialist utopia. Rothbard's metaphysical assumptions of improved societal outcomes with the withering of the state in his anarcho-utopia despite millennia of contrary experience is not a scientific, but a chiliastic ideology akin to Marx's assertions of the hyperproductivity of workers in a socialist paradise. Now chiliasm, which von Mises and Hayek destroyed in landmark works which left no shred of intellectual defensibility, has been resurrected and imposed as economic orthodoxy by FEE's managing editor.

The point is not to debate whether Rothbard made meaningful contributions to the Böhm-Bawerk branch of the Austrian School. It is not to debate the purported merits of Murray Rothbard's theories of anarcho-capitalism, nor to rebut True Believers who consider his teachings as gospel.



The point is rather that Rothbard's anarcho-capitalism was a political movement not derived primarily from economic scholarship, and was squarely rejected by his colleagues within the Austrian School of Economics and by economists generally. Claims that conclusions drawn from Rothbardian An-cap theory represent sound, mainstream economic principles are simply false.

Both proponents and critics should be able to agree that Mr. Rothbard's utopian schemes represented what he felt was a desirable direction for societal transformation, and were not a universal prescription for every event under the existing system. No sane person would interpret Rothbard's dogma that taxation is theft as a mandate to turn off the ventilators on intensive care patients in a government-run hospital. No reasonable person would declare during a murder trial that the proper resolution would be to shutter allegedly "illegitimate" institutions and send everyone home with admonitions to play nicely. Yet Carroll's argument that we should abandon a free ally nation under assault by its much larger totalitarian neighbor is in the same vein. Why is FEE platforming anti-liberty extremism at violence to the facts?

### **Mr. Carroll Violates FEE's Professed Standards**

FEE claims that its "mission is to inspire, educate, and connect future leaders with the [economic, ethical, and legal principles of a free society](#). These principles include: individual liberty, free-market economics, entrepreneurship, private property, high moral character, and limited government." It claims to "make sense of current events through the lens of sound economics and the principles of liberty."

The [submissions page](#) notes that articles should emphasize "principles, history, and ideas underlying a free society: private property, the rule of law, voluntary exchange, individual rights, morality, personal character, cultural evolution..." It continues: "We emphasize the positive case for liberty in the political, social, and economic spheres. We avoid name-calling and partisan politics. The audience is general, not narrow or partisan, so the arguments and rhetoric should be structured not to exclude any potential reader."

Unfortunately, Mr. Carroll has violated most of these standards. If, as the site notes in citing Friedrich Hayek that "the Foundation for Economic Education is committed to nothing more nor less than the defense of our civilization against intellectual error," we would urge FEE to start by defending it from its own managing editor.

### **Responsibility of the Foundation for Economic Education**

Mr. Carroll's conduct attests to his lack of fitness to be the managing editor of the Foundation for Economic Education. It is not only Mr. Carroll's lack of basic understanding of economics, or his neglect of the large body of methodologically robust economic research. It is his rejection and scorn of competent scholarship and of the processes of economic analysis implemented by von Mises, Hayek, and others. It is the arrogance with which he makes firm dictates on critical issues of our time for which he has no competency or expertise. It is his devotion to fringe



ideology over intellectual integrity and his inability to distinguish his partisan opinions from sound economic analysis.

We could deconstruct Mr. Carroll's other articles, demonstrating further logical absurdities and contradictions with sound economics. More to the point is to ask whether any reasonably informed person can believe for five seconds that Hayek or von Mises would have considered Mr. Carroll adequate for the role of FEE's managing editor.

We cannot. If anyone on FEE's board believes that Mr. Carroll is suitable for his position, we would be happy to challenge him to a public debate. Some of our members have studied the works of von Mises, Hayek, Friedman, Sowell, and others for over thirty years. We would look forward to challenging Mr. Carroll on his many consequential errors and misstatements.

The culpability for these errors does not belong to Mr. Carroll alone. FEE's board has a duty for oversight. Real soul-searching is needed by your organization and its leaders to determine what errors and failures led to the role of managing editor being hijacked by an ideological extremist who advocates contrary to your stated values. A number of things have had to have gone very badly for this situation to arise.

Mr. Carroll's conduct, and his continued employment in your organization, constitute malfeasance and breach of fiduciary duty. It is a betrayal of your founders and leading contributors and the principles they stood for. It is a betrayal of your donors, who reasonably expect that their contributions will promote human liberty worldwide and the ideas and works of your leading mainstream economists instead of the opposite. It is a betrayal of your readers and students, who rely on your claims of teaching solid, credible economic principles rather than partisan and indoctrination into fringe or extremist ideologies. It is a deep betrayal of the people of Ukraine, who expect that the foundation associated with Hayek and von Mises would promote their liberty and sound social and economic policy rather than being complicit in their murder and oppression through grotesque moral inversions.

Due to the extreme and consequential nature of Mr. Carroll's conduct, we do not believe that any resolution short of the termination of his employment with your organization and the retraction of his article would be acceptable. We would ask for a deadline of December 31, 2024.

Our desired outcome would be for the organization to honor its stated values and the principles of your founders. If this does not occur, we would have no confidence in FEE's internal governance and controls and would seek the resignation of your board of directors. We would launch a public boycott campaign and would provide accurate, well-documented information to advise your donors and the public that FEE is no longer a reliable source of economic education so that they can realign themselves with organizations of greater integrity. While we hope that this will not be necessary, the current situation is totally unacceptable. We have no conflicts of interest here as our organizations are all-volunteer and do not accept external donations.



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Please do not hesitate to reach out if we can provide additional information or if you would like to discuss further.

Sincerely,

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