



The Power of Choice

The Life and Ideas of Milton Friedman

JANUARY 29, 2007 TO BE DECLARED

MILTON FRIEDMAN DAY

Honors Nobel Prize-Winning Economist's Impact on Economy and Spread of Freedom

Day to Include Web-based Discussion Hosted by *The Economist*, a Day of National Debate at Universities across the Country, and a National PBS Broadcast "The Power of Choice: The Life and Ideas of Milton Friedman"

Chicago, Illinois – December 11, 2006 – Dr. Milton Friedman, who passed away last week at the age of 94, was perhaps the most influential economist of the 20th Century, and the impact of his ideas will extend far into the future. To honor the man, and to recognize his influence and examine its full import, January 29th, 2007 is being declared Milton Friedman Day – a celebration of the economist's positive impact on American life and business, and the spread of the benefits of free markets to nations around the globe.

On The announcement was made today by Robert Chitester, CEO of Free To Choose Media, the company that produced Dr. Friedman's seminal PBS-TV series, "Free To Choose". Partner organizations taking part in Milton Friedman Day thus far include the Chicago Mercantile Exchange, The University of Chicago, and *The Economist*.

"Milton Friedman has ever been a dear friend to me, but he is now also a national treasure," said Chitester. "From 1945 until today, Milton has set forth ideas without regard to their popularity or acceptability. He has been equally tough on himself and others in his search for tools of analysis that consistently and accurately predict economic outcomes, and he has never compromised the resulting analysis to please those in power. Such courage is essential to the survival of a free society, and it is entirely fitting that we honor his memory with a Day of National Debate."

As the centerpiece of Milton Friedman Day, universities and institutions across the country are being asked to participate in a "Day of National Debate". Friedman's ideas will be explored as students discuss the role of free markets in the economic growth that has improved people's lives and expanded business opportunities worldwide. Students will also debate the relationship of the economic freedom Friedman espoused to the flourishing of personal and political freedom. The debate topics will be provided by leading economists and the editorial staff of *The Economist*.

Milton Friedman Day will also be observed through blogs and an online discussion hosted by *The Economist* in conjunction with Free to Choose Media. Journalists from *The Economist* will participate and moderate the topical and far-ranging discussion, which will include leading economists and public officials.

In addition, on Monday, January 29, 2007 at 10:00 p.m. Eastern Time (check local listings), PBS will premiere "The Power of Choice: The Life and Ideas of Milton Friedman," an exclusive documentary on the remarkable life and visionary ideas of the 1976 Nobel Laureate in economics. The special, produced for PBS by Free to Choose Media, will give viewers a new understanding of the magnitude of this legendary economist's influence on the modern world.

"There are very few people over the generations who have ideas that are sufficiently original to materially alter the direction of civilization. Milton is one of those very few people."

Alan Greenspan,
Former Chairman,
Federal Reserve



As former Federal Reserve Chairman Alan Greenspan once said of Dr. Friedman, “There are very few people over the generations who have ideas that are sufficiently original to materially alter the direction of civilization. Milton is one of those very few people.”

A variety of partner organizations are also working with local, state and national officials to proclaim January 29, 2007 Milton Friedman Day to their constituencies.

For example, Chicago – where Dr. Friedman began his work – became the first American city to dedicate Milton Friedman Day. On November 8th, a Chicago City Council Resolution declared January 29, 2007, to be Milton Friedman Day. Signed by Mayor Richard M. Daley, the resolution was the first in what will be a series of proclamations recognizing the life and work of the Nobel Prize-winning economist. The resolution was presented to the public at the Chicago Mercantile Exchange (CME) at a reception hosted by the CME, the University of Chicago, and Free to Choose Media.

“Today, most nations in the world embrace the free market precepts he espoused and popularized,” the resolution states. “Instrumental in ending the use of the draft, and serving as economic advisor to several presidents including Ronald Reagan, Milton Friedman and his ideas are validated again and again, and his influence only grows.”

To find out more about Milton Friedman Day and “The Power of Choice: The Life and Ideas of Milton Friedman”, please visit www.freetochoosemedia.org or call the media contacts below.

About CME

Chicago Mercantile Exchange Holdings Inc. became the first publicly traded U.S. financial exchange on Dec. 6, 2002. The company was added to the S&P 500[®] Index on August 10, 2006, and the Russell 1000[®] Index on July 1, 2003. It is the parent company of Chicago Mercantile Exchange Inc. (www.cme.com), the largest and most diverse financial exchange in the world. As an international marketplace, CME brings together buyers and sellers on its CME Globex electronic trading platform and on its trading floors. CME offers futures and options on futures primarily in interest rates, equities, foreign exchange and commodities. The exchange managed \$43.3 billion in collateral deposits at September 30, 2006, including \$4.8 billion in deposits for non-CME products.

About the University of Chicago

Founded by John D. Rockefeller, the University of Chicago is a private, nondenominational, coeducational institution of higher learning. The University places particular emphasis at the graduate level on training students for careers in academia and research. The undergraduate program focuses on critical thinking and broad interdisciplinary exposure to the full range of intellectual discovery. More than 70 recipients of the Nobel Prize have been researchers, students or faculty members at the University.

About Free To Choose Media

“The Power of Choice: The Life and Ideas of Milton Friedman” was produced by Free to Choose Media, a non-profit 501-c-3 public foundation whose mission is to use easily understood and entertaining popular media to reach inquisitive minds regarding the value and interrelationship of personal, economic and political freedom sustained by the rule of law. The challenge for the 21st Century and beyond is to find ways to avoid the classic failure of the self governed to retain awareness of the necessary conditions for the survival of their freedom and prosperity.

About *The Economist* (www.economist.com)

The Economist is a weekly magazine offering timely reporting, concise commentary and comprehensive analysis of global news. With objective authority, clarity and wit, *The Economist* presents the world's

political, business, scientific, technological and cultural affairs and the connections between them. Because of its global editorial perspective, it is read by more of the world's political and business leaders than any other magazine. Edited in London since 1843, *The Economist* has a worldwide print circulation in excess of 1.1 million.

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