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To: Bettina Bien Greaves
Foundation for Economic Education

Fax Number: 1-914-591-8910

Date: 3 October 1996

Subject: your book on Austrian economics

Dear Bettina,

First, congratulations on the publication of this volume. I hope that it will lead many onto the path of discovering the enduring truth of Austrian economics.

Second, here is a quote that you may use.

cc- The Austrian School of Economics has since its founding by Carl Menger in the 1870s offered an alternative to either the scientific or relativistic approach to studying economic life. Humanistic in its approach, and respectful of historical scholarship, the Austrian school nevertheless sought to ground the study of man in the logic of action. In the great cultural divide between science and philosophy, the Austrians developed economics as a philosophical science. The result has been a century long refinement of our understanding of economic life in all its complexity that simply has no rival within the discipline of economics in terms of the contributions made from basic research to applied political economy. "The essays in *Austrian Economics: An Anthology* discuss the development and enduring truth of the Austrian approach. Bettina Bien Greaves has been a tireless champion on behalf of the Austrian School of Economics, and especially the work of her mentor Ludwig von Mises, and this volume (which includes some previously unpublished or untranslated material by Mises) continues her work in this regard, and students of the Austrian School continue to amass the enormous intellectual debt they already owe Mrs. Greaves and the Foundation for Economic Education."

cc- " \$

Edit as you see fit. I hope this will do. Please acknowledge receipt.