



# Media Release

## Fraser Institute to launch Arab Freedom Index: Awarded \$500,000 John Templeton Foundation Grant

For Immediate Release

**19 MAY 2005, VANCOUVER, BC**—The Fraser Institute has been selected from amongst Institutes around the world as one of three recipients of \$US 500,000 in the Pennsylvania-based John Templeton Foundation's "What Works in Enterprise-Based Solutions to Poverty" competition.

The Institute, along with regional partner, the Oman-based International Research Foundation, will produce the Arab Freedom Index, a new initiative to measure economic freedom and how free enterprise throughout the Arab world is lifting individuals and families out of poverty.

"We have worked with groups in China, Russia and 65 other countries to promote Economic Freedom with some pretty dramatic effects, but I think that this project in the Arab World will contribute to the solution of one of the most vexing social and economic problems the world has ever seen," said Dr. Michael Walker, the Institute's executive director.

The Fraser Institute's project will last through 2007 and the partners will use the funds to measure the economic freedom of all Arab nations, then encourage governments in the region to use it as a means of promoting economic development.

The Fraser Institute has measured economic freedom among nations since 1984. The Institute's Economic Freedom of the World index now ranks some 123 countries, which contain 91 per cent of the world's population.

The John Templeton Foundation actively supports research and programs that encourage a greater understanding of the free enterprise system. The Foundation's "What Works in Enterprise-Based Solutions to Poverty" program is a new initiative created to promote public understanding of how entrepreneurship and market reforms can alleviate poverty and accelerate its disappearance in areas of the world where it has been most oppressive and endemic.

Founded in 1987, the John Templeton Foundation annually provides more than \$60 million in funding on behalf of work in human sciences and character development, science and theology research, as well as free enterprise programs and awards worldwide. For more information:

[www.templeton.org/enterprisesolutions](http://www.templeton.org/enterprisesolutions).

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