

Thank you, Mr. Hewitt. It is a pleasure for me to be here tonight. This is the first time I have attended a Pioneer Institute function, though I have come to have great regard for the Institute, particularly through association with Jim Peyser and Bill Edgerly.

Our speaker tonight, Walter E. Williams, would seem to embody the goals for which the Lovett C. Peters Lecture Series was founded in 1998. He is both an intellectual and a man of the world. Through his participation in the mass media—newspaper columns, radio shows, television—Dr. Williams has been able to translate a scholar's devotion to free markets in ways that resonate with the audience, and challenge them to question even cherished viewpoints.

Dr. Williams received his Ph.d. in Economics from UCLA, and is currently the John M. Olin Distinguished Professor of Economics and Chairman of the Economics

Department of George Mason University in Fairfax, Virginia. I am told that he did not start his intellectual life as a devoted advocate of the free market, but that his achievements reflect how powerful ideas can impact an intelligent mind once it has been exposed to them. And what an impact. He is the author of over 80 publications in scholarly journals; is the recipient of numerous fellowship awards and honorary degrees, and has written several books, at least one of which, The State Against Blacks, was later made into a PBS television documentary entitled "Good Intentions." His most recent book is "More Liberty Means Less Government."

At the same time, Dr. Williams has a weekly syndicated column which appears in over 160 newspapers. He is frequently a substitute host for Rush Limbaugh—I'm told Rush's ratings actually go up when Dr. Williams subs—and through the years has made

numerous radio and television appearances on all the major business and political shows—*Firing Line*, *Wall Street Week*, *McNeil/Lehrer*, just to name a few.

Dr. Williams is known for his free market views, his libertarian philosophy, and his ability to “tell it like it is.” I’m sure all of this will be most evident tonight as he discusses, “How Regulation and Taxation Stifle Entrepreneurship!”