

# LEXINGTON HERALD-LEADER

## UK's Gatton College renegotiates BB&T donation agreement, eliminates Ayn Rand requirement

By Linda B. Blackford

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The University of Kentucky's Gatton College of Business and Economics has wrapped up a 10-year, \$2.5 million donation from BB&T that will result in a new program on capitalism and funding toward the college's \$65 million renovation.

But Gatton officials stepped back from the more controversial aspects of the original 2004 agreement, including a requirement for an Ayn Rand reading room, named for the novelist and free market philosopher.

"I thought it (the original agreement) was slanted a bit too much toward Ayn Rand," said Gatton Dean David Blackwell, who negotiated a new deal with BB&T. "I'm a fan, but there are lots of other philosophers to study for the moral foundations of capitalism. She wasn't even a very good philosopher."

That slant was due to former BB&T CEO John Allison, who used the BB&T Foundation to award numerous donations to college and universities with stipulations that required study of Ayn Rand's books.

The original agreement included BB&T giving out free copies of Rand's novels, *Atlas Shrugged* and *The Fountainhead*.

Under the new agreement, signed in November 2014, \$2 million will go to the renovation, which is to include a BB&T quiet study room, Blackwell said.

The \$500,000 will establish the BB&T Program for the Study of Capitalism, which will be headed by BB&T professor John Garen, who already teaches at Gatton. According to the new agreement, the program will "provide financial support for research, education and outreach programs to engage both the academic community and the public in a sustained examination of capitalism from economic, historical, legal and social perspectives," according to a news release.

The program includes research and travel grants for students and faculty.

Blackwell said he chose Garen to lead the center, and that BB&T has no control over hiring.

That has not always been the case with other BB&T donations.

Allison, an Ayn Rand devotee, told the Seattle Times in 2011: "We have sought out professors who wanted to teach these ideas. It's really a battle of ideas. If the ideas that made America great aren't heard, then their influence will be destroyed."

Allison became the president of the Cato Institute, a libertarian think tank founded by industrialists Charles and David Koch. The Koch brothers have made numerous inroads into higher education with donations with numerous stipulations. That includes the University of Louisville, which accepted \$6.3 million from the Koch Foundation and Papa John's founder John Schnatter to create the John H. Schnatter Center for Free Enterprise.

That center is headed by Stephan Gohmann, an economist who joined U of L in 1988 and became its BB&T distinguished professor of free enterprise in 2009.

In the history of higher education, universities used to be more concerned about too many strings attached to donations, said John Thelin, a UK professor of higher education.

"Historically, the university tried to guard scrupulously the right over who would be appointed, with the idea that the donor cannot and should not dictate too many specifics," Thelin said. "That has really eroded over the last 30 or 40 years. They used to bristle at being told what to do, what the ideology was, or who would be named the professor. But I think that what happened is that restraint from universities has withered because they're eager to have those endowments."

In the wake of state funding cuts, schools, including UK, have become less picky about donor requirements.

In 2009, coal magnate Joe Craft gave most of the funding for the new basketball dorm. The agreement stipulated that the dorm would be called the Wildcat Coal Lodge and would house in its lobby a shrine to the coal industry. The deal caused famed author Wendell Berry to pull his papers from UK.