



Dave Brat Runs A \$500,000 Program To Push Ayn Rand's Ideas At College

By Eric Lach

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Dave Brat, who stunned Washington, D.C. by upsetting House Majority Leader Eric Cantor (R-VA) in a primary Tuesday, is a college professor. At Randolph-Macon College, a small Virginia liberal arts school, Brat chairs the economics and business department.

But he does more than that.

Brat is also the director of the school's BB&T Moral Foundations of Capitalism Program, a bank-branded program intended to give "free-market principles" -- and Ayn Rand's philosophy of Objectivism in particular -- a leg up in the classroom.

The program was started by the Branch Banking and Trust Company (BB&T), a North Carolina-based financial services company which currently boasts \$184.7 billion in assets. The ideas behind the program were laid out in 2012 in an essay written by former BB&T CEO John Allison.

"About twelve years ago we re-examined our charitable giving and realized that our contributions to universities were not typically being used in our shareholders' best interest," Allison wrote in the essay, which was published online by The John William Pope Center for Higher Education Policy. "At the same time, we were studying the question of why the United States had moved from the land of 'life, liberty, and the pursuit of happiness' to the 'redistributive state.' We became convinced that the reason for this transformation was that the Left had taken over the universities and educated future leaders, including teachers, in statist/collectivist ideas."

Allison, who currently serves as president and CEO of the conservative Cato Institute, has had a long public history as a Rand disciple. In Allison's telling, the college programs were funded because BB&T had become concerned that "free-market principles" were being dismissed by "most intellectuals," and because "we wanted Rand's ideas to be heard in the academic community." So BB&T began giving out money. By 2012, the bank had sponsored 68 programs at universities in the mid-Atlantic and southeastern states.

"The programs vary from university to university based on the focus of the professors involved," Allison wrote. "However, most of the programs have similar core components. Typically, Atlas Shrugged is included in the reading list. Sample syllabi are listed at the site of the Clemson Institute for the Study of Capitalism. The range of our commitments is usually from \$500,000 to \$2,000,000, payable over ten years (at \$50,000 to \$200,000 per year). We have an annual renewal option based on performance."

Randolph-Macon College's website states that the school received a \$500,000 grant, spanning the years 2010 to 2020, for "the study of the Moral Foundations of Capitalism and the establishment of an ongoing Ethics Program committed to education on the Moral Foundations of Capitalism." Brat himself attended a "BB&T Moral Foundations of Capitalism Conference" in Clemson, S.C. in May 2012.

In an interview with National Review earlier this year, Brat said that the money from the program came from Allison. Also, Brat said that he wasn't a "Randian," but that he had been influenced by her work and arguments. In 2010, Brat co-authored a paper titled: "An Analysis of the Moral Foundations in Ayn Rand."