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Cato Institute update

The dispute has been resolved with CEO Ed Crane replaced by an interim CEO John Allison. [The Story](#).

Under terms of the agreement made public in a joint statement from [Koch Industries](#) and Cato Monday afternoon, the factions will end their lawsuit and dissolve the shareholder agreement. Cato will be governed by a 12-member board of directors, which initially will include David Koch and Allison, a former CEO of BB&T bank, but not Charles Koch or Crane, whose personal dispute was seen in some quarters as motivating the tug-of-war for control of the group.

Crane will retire within six months, but will work with Allison, who is serving as CEO on an interim basis, during a transition period in which a permanent CEO will be tapped.

In the statement, Crane called Allison, “a great champion of liberty and an outstanding choice to build on Cato’s success as the foremost non-partisan, non-aligned, independent source of libertarian perspectives on public policy.”

For an interview with [John Allison](#).