



Ed Crane is out at the Cato Institute

Mon, 06/25/2012 - 1:10pm | posted by Jason Pye

We should know the firm details of the future of the Cato Institute by the end of the day, but the *Washington Times* reports that Ed Crane, who founded Cato in 1974 and has served as the influential think tanks president since that time, **will be forced into retirement** as part of the settlement with Charles and David Koch:

The Cato Institute's co-founder and president, Edward Crane, has been forced out by the libertarian organization's board of directors, according to inside sources. John A. Allison, former chairman and CEO of BB&T Corporation, will take over as interim president.

Mr. Allison is believed to be planning to arrive at the Washington-D.C. think tank on Monday for the transition news to be announced. Asked about the leadership changes, Cato spokesman Khristine Brooks said a statement would be issued on Monday.

By one account, Mr. Crane is "leaving kicking and screaming," but he will do so "under the guise that he is retiring earlier than he had planned." He will continue to have a role at the organization as a fundraiser and liaison with big donors. Ms. Brooks denied Mr. Crane was being forced out, adding, "Ed Crane will stay at Cato Institute for a period of time."

Based on the rumors I've heard, the Kochs will have control of the board of directors as the recent additions to the board will supposedly be removed. That doesn't strike me as a good thing for the future of the Cato Institute, but no one seems overly concerned, which I find to be odd if the Kochs truly have control.

Again, we should know more later today.