

VEGA INSTITUTE OF POLITICAL ECONOMY

vegainstitute.org

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Four year full-time residential Liberal Arts Program in Political Economy and History

An alternative to typical university study

Many young people and their parents, surveying the landscape of U.S. higher education today, have substantial misgivings of even the top tier of U.S. colleges and universities. A few are ready to do something about it.

The Vega Institute of Political Economy offers a four-year, full-time residential undergraduate-level program in Political Economy and History, for Fall 2017. The program embraces the best traditions of American liberal arts education, and serves as a strong foundation for careers in business, finance, law and government.

President James Garfield said in 1879: "Take a log cabin in the West, put a wooden bench in it, with Mark Hopkins at one end and a student on the other, and you have a college." Hopkins was the president of Williams College. Garfield had been his student.

This mentor-student model has served some of the best minds of history. John Milton, the English poet who also held high office in the government of Oliver Cromwell, had several students that he mentored directly from his home. Thomas Jefferson spent five years under the mentorship of George Wythe, a practicing lawyer who guided many influential leaders of the Founding generation. After retiring from the presidency, Jefferson himself mentored students from his home. Yale University was founded by Abraham Pierson; for the first six months, he had one student. Adam Smith, the early economist, served as a private mentor for a wealthy family.

The program is led by Nathan Lewis. He is the author of three books on economics, plus hundreds of short-form items and columns. He has participated in major television documentaries on economic topics in China, Russia and South Korea, and has been a speaker at events hosted by the Cato Institute, Heritage Foundation, American Principles Project, and other organizations. He has testified in U.S. Congress on economic topics, has helped craft bills for U.S. Congresspeople, and has served as an advisor to foreign governments. He has fifteen years of experience in the asset-management industry, as a macro analyst for institutional investors, and as a money manager. He graduated from Dartmouth College.

Students get close personal attention and guidance appropriate to their individual needs, interests, development and character. The student/mentor ratio will not exceed 12:1.

The tuition is \$12,000 per year. Students are encouraged to seek third-party scholarships to partially or fully cover this amount. The location is in New Berlin, NY.

The principle of a “liberal arts” education derives from the ancient Greek *liber*, which refers to the tree bark from which books and contracts were made. It serves as the root of “liberty” and also “library,” and describes the education necessary for a person to serve an active role in a self-governing democratic society. It is thus a combination of history, philosophy, government, literature and arts, and stands distinct from vocational training. While training in a vocation – including science, engineering, law, medicine or business – is necessary and important, it cannot be considered an education in the liberal arts tradition.

The Roman philosopher Seneca (4 B.C.–65 A.D.) described:

You have been wishing to know my views with regard to liberal studies. My answer is this: I respect no study, and deem no study good, which results in money-making ... they are our apprenticeship, not our real work. Hence you see why ‘liberal studies’ are so called; it is because they are studies worthy of a free-born gentleman. But there is only one really liberal study – that which gives a man his liberty. It is the study of wisdom, and that is lofty, brave, and great-souled.

Robert M. Hutchins, president of the University of Chicago (1929-1945) said:

[L]iberal education...is the education that prepares us to be free men. You have to have this education if you ... are going to be an effective citizen of a democracy; for citizenship requires that...you do not leave your duties to be performed by others ... A free society is composed of freemen. To be free you have to be educated for freedom.

Today the “liberal arts” have been degraded to such an extent that they are perceived to have little value at all. As they are taught today – dumbed down, reduced to a disorganized grab-bag, subject to extreme moral relativism, eroded by gender/race politics, little more than an archaic label useful for marketing purposes but whose meaning has been forgotten – this assessment has merit.

This deterioration in the tradition of higher education has driven a focus on professional training. For university majors such as engineering, most math and science, pre-med, computer science and so forth, the professional focus is overt. Other courses of study are seen as stepping-stones to careers in business, finance or law, in which the ceremony of education is more important than any actual content.

Today, graduates of top universities are well-trained and (perhaps following graduate studies) professionally competent, but largely uneducated. Many graduates feel this lack keenly, perhaps later in life. Others, whose imagination does not extend beyond indoctrination and conditioning, have no idea what they missed. The deterioration we see today, in government, politics, business ethics and culture, is an inevitable consequence.

This program returns to the original goals of liberal-arts education in the West: to provide a foundation of knowledge, insight and wisdom that can be drawn upon throughout one's life, which allows one to play a productive leadership role in a free society, and which can later be transmitted to a younger generation.

The program concentrates on the principles and practical application of Classical economics at a high level; the broader historical perspective in which economic or business concerns take place; and the founding principles of the American democratic republic. The Classical tradition in economics follows a string of thought from Adam Smith and John Stuart Mill, through the Austrians and later the Supply-Side schools. An ambitious survey of classic works of Western Civilization forms a cornerstone of the course during the first two years – an immersion in the philosophical and literary achievements of the centuries, cultivating the ability to read, write, speak and discuss at an elevated standard. This is centered on the *Harvard Classics*, a fifty-one-volume compilation created by Charles W. Eliot, president of Harvard University, in 1909. It represents the essence of cultural achievement during the noblest era of the American university, and remains a celebrated resource over a century later.

These values are generally considered “conservative” today. Earnest spirituality and morality, from any tradition, are welcomed. Good diet and exercise are encouraged; debauchery and dissolution are not.

The program is intensive and demanding. The materials are challenging and not dumbed-down. The program focuses on reading, discussion and writing, with no formal lectures and no formal classes. There is only one course of study. A substantial portion of time is dedicated for students to follow their own interests in study, guided by the mentor.

In general, the program is appropriate for the top 10% of typical high-school graduates. Any deficiencies in prior preparation, as is unfortunately common today, should be remedied beforehand. The right-minded student should find the process enjoyable, exciting and satisfying – especially as they will achieve far more than their peers elsewhere.

The program is wholly unaccredited, and any work done may not be recognized by other institutions. No degrees or diplomas are granted. In practice, students at existing high-quality unaccredited institutions have not had difficulty in gaining recognition by graduate schools or employers, for work well done and adequately

documented. Guidance, planning and preparation for the time following graduation, including internships or other early involvement in careers of interest, are an intrinsic part of the program.

An outline of the course of study is as follows:

Year 1:

40%: Classics of Western Civilization
20%: History of Civilization, Economics
40%: Free study

Year 2:

60%: Classics of Western Civilization
20%: History, Government and Economics
20%: Free study

Year 3:

30%: History and Government
40%: Economics
30%: Free study

Year 4:

20%: History and Economics
20%: Current events in government and economics
30%: Financial analysis, business and investment
30%: Free study

Texts may include (but are not limited to):

A History of the World, by J.M Roberts
Civilisation, BBC television series by Kenneth Clark
selected works of Plato
Ethics, by Aristotle
Politics, by Aristotle
History of the Peloponnesian War, by Thucydides
The Odyssey, by Homer
The Aeneid, by Virgil
The Lives, by Plutarch
Politics, by Cicero
Meditations, by Marcus Aurelius
Essays, by Michel de Montaigne
The Prince, by Niccolo Machiavelli
The Confessions, by St. Augustine
The Autobiography of Benjamin Franklin, by Benjamin Franklin
Major plays and sonnets, of William Shakespeare
Paradise Lost and *Paradise Regained*, by John Milton

The Divine Comedy, by Dante Alighieri
Don Quixote, by Miguel de Cervantes
Guns, Germs and Steel, by Jared Diamond
The Penguin History of Latin America, by Edwin Williamson
A History of Chinese Civilization, by Jacques Gernet
The Analects, by Confucius
Tao Te Ching, by Lao Tzu
The Art of War, by Sun Tzu
On War, by Carl von Clausewitz
1491: New Revelations of the Americas Before Columbus, by Charles Mann
1493: Uncovering the New World Columbus Created, by Charles Mann
The Way the World Works, by Jude Wanniski
Gold: the Once and Future Money, by Nathan Lewis
The Wealth of Nations, by Adam Smith
Principles of Political Economy and Taxation, by David Ricardo
Les Miserables, by Victor Hugo
Anna Karenina, by Leo Tolstoy
David Copperfield, by Charles Dickens
Rich Dad, Poor Dad, by Robert Kiyosaki
The Seven Habits of Highly Successful People, by Stephen Covey
The 5000-Year Leap, by W. Cleon Skousen
The Real George Washington, by Jay Parry
Mere Christianity, by C. S. Lewis
The Weight of Glory, by C. S. Lewis
The Gospels of the Bible
The Dhammapada, by the Buddha
What the Buddha Taught, by Walpola Ruhala
The Yoga of the Bhagavad Gita, by Paramahansa Yogananda
selections from the *Koran*
Principles of Political Economy, by John Stuart Mill
Economics in One Lesson, by Henry Hazlitt
The Road to Serfdom, by Friedrich Hayek
Good Money (collected works on money) by Friedrich Hayek
Human Action, by Ludwig von Mises
The Theory of Money and Credit, by Ludwig von Mises
Wealth and Poverty (revised 2012 edition), by George Gilder
The Spirit of the Laws, by Charles de Montesquieu
The Law, by Frederic Bastiat
Leviathan, Part I and II, by Thomas Hobbes
For Good and Evil: the Impact of Taxes on the Course of Civilization, by Charles Adams
Gold: the Monetary Polaris, by Nathan Lewis
The Federalist Papers, by Alexander Hamilton, James Madison, and John Jay
Democracy in America, by Alexis de Tocqueville
The Making of America, by W. Cleon Skousen
The Real Thomas Jefferson, by Andrew Allison
The Communist Manifesto, by Karl Marx
Witness, by Whittaker Chambers

Rousseau and Revolution, by Will and Ariel Durant
The Age of Napoleon, by Will and Ariel Durant
The Fourth Turning, by William Strauss and Neil Howe
Lincoln, by David Herbert Donald
How the South Could Have Won the Civil War, by Bevin Alexander
The First World War, by John Keegan
A course in statistics
Financial Statement Analysis, by Martin Fridson
The Intelligent Investor, by Benjamin Graham
Pioneering Portfolio Management, by David Swensen
Cashflow Quadrant, by Robert Kiyosaki
Knowledge and Power, by George Gilder
The Real Benjamin Franklin, by Andrew Allison
Gold: the Final Standard, by Nathan Lewis
The Second World War, by Antony Beevor
The Tempting of America, by Robert Bork
Our Lost Constitution, by Mike Lee
The Rise and Decline of the State, by Martin van Creveld
Jimmy Stewart is Dead: Ending the World's Ongoing Financial Plague with Limited Purpose Banking, by Laurence Kotlikoff
Bailout Nation, by Barry Ritholz
The Great Deformation, by David Stockman
The New Confessions of an Economic Hit Man, by John Perkins
The Scandal of Money, by George Gilder
Debt: the First 5000 Years, by David Graeber
The Financial Crisis and the Free Market Cure, by John Allison