



CHRISTOPHER DEMUTH TO RESIGN AS AEI PRESIDENT IN 2008

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Christopher DeMuth, president of the American Enterprise Institute since 1986, will be stepping down from that position in 2008, the Institute's Board of Trustees announced today. Mr. DeMuth conveyed his decision to AEI's trustees, scholars, and staff during the past week. He will remain at AEI as a senior fellow, pursuing research and writing on American politics and society and his longtime specialty, government regulation.

Mr. DeMuth had this to say about his decision:

"My twenty-one years as president of AEI have been thoroughly gratifying, edifying, and enjoyable. It has been a momentous period in American and international politics. Throughout, AEI's scholars have made tremendous contributions to political discourse and to better government policy. AEI's trustees, donors, and extended family have provided invaluable support—moral and intellectual as well as financial—to everything we have done. It has been a great privilege to work with them; I hope to continue to do so, in a new capacity, for many years to come.

"Leadership successions are critical times for policy research institutes. That time will come sooner or later for AEI, and after careful thought I have concluded that the best time for us is now. Our finances are robust and our research and writing are deep, wide-ranging, and highly influential. We are in excellent stride to pass the baton to new leadership. That leadership will ensure that AEI remains an independent intellectual force in American politics—committed to scholarship that is original, practical, and, where necessary, courageous."

Bruce Kovner, chairman of the AEI Board of Trustees, expressed his gratitude for Mr. DeMuth's stewardship. "AEI is stronger financially and intellectually than it has ever been. Chris's leadership has been the key to that success. We are very sorry to lose him as president, but we have known for some time that he would eventually relinquish his management responsibilities to concentrate on his own research. The only thing better than having Chris DeMuth as the president of AEI is to have him as a scholar at the Institute. His fellow trustees are delighted that he will stay."

James Q. Wilson, professor emeritus of government at Harvard University and of management and public policy at UCLA, and chairman of AEI's Council of Academic Advisers, added that "Chris DeMuth has been a great president of a great academic institution. I look forward to working with him in his new role at AEI."

Mr. Kovner will chair a presidential search committee consisting of Mr. DeMuth, Professor Wilson, and other trustees. The search committee will begin work immediately, aiming for a decision by the full Board on Mr. DeMuth's successor in the first half of 2008 and a transition in the second half of the year.

Christopher DeMuth first began reading AEI publications as an undergraduate at Harvard College in the 1960s, and later relied on AEI research as a teacher, lawyer, consulting economist, and government official. Having participated in AEI conferences and contributed to its *Regulation* magazine in the early 1980s, he was appointed president of the Institute in December 1986 at a time of financial and management instability. Following an initial period of downsizing and reorientation of its research and publications programs, AEI grew from a budget of \$7.7 million in 1987 to \$23.6 million in 2006. AEI has operated at a surplus of revenues over expenses throughout his tenure, with an average annual surplus of more than \$1 million. The Institute was \$9 million in debt when Mr. DeMuth arrived; today its net asset balance is \$76 million, with additional outstanding financial pledges exceeding \$60 million.

During Mr. DeMuth's presidency, all three of AEI's research divisions—economic policy studies, social and political studies, and foreign and defense policy studies—have grown substantially in size and output and have attracted numerous scholars and fellows of exceptional ability. A few notable developments have been:

- The inauguration of *The American Enterprise* magazine in 1990 (edited first by Karlyn Bowman and then by Karl Zinsmeister) and its successor, *The American*, in 2006 (edited by James K. Glassman). See www.american.com.
- The establishment of the AEI-Brookings Joint Center for Regulatory Studies in 1998 (which will become an AEI center, with the continuing participation of Brookings Institution scholars, beginning later this year). See www.aei-brookings.org.
- The expansion of the AEI Press and introduction of many new AEI periodicals—including fifteen regular "Outlook" essays on subjects ranging from the economy to national security. AEI now publishes dozens of books and disseminates more than 860,000 printed products each year. See www.aei.org/books and www.aei.org/outlook.
- The creation in 2002 of the AEI National Research Initiative, which identifies, supports, and disseminates research by university-based academics and independent intellectuals. See www.aei.org/nri.
- Major expansions of domestic and international health policy studies (www.aei.org/health), education policy studies (www.aei.org/hess), and environmental policy studies (www.aei.org/environment).
- A major expansion of foreign and defense policy studies including several special projects such as Dissent and Reform in the Middle East, Tocqueville on China, and the Iraq Planning Group. See www.aei.org/foreignanddefense and www.aei.org/waronterror.
- The establishment of the W. H. Brady Program in Culture and Freedom in 2003. See www.aei.org/brady.
- The inauguration of the AEI Legal Center for the Public Interest this fall. See www.aei.org/legal.
- The introduction of three successive generations of AEI websites (the fourth to be introduced this fall) with a dozen specialized sub-sites, daily postings of new publications and videos of AEI conferences and lectures, and specialized e-mail services customized to individual interests. AEI now disseminates 3 million e-mail publications to subscribers and receives nearly 5 million website visits annually. See www.aei.org.

Lists of AEI's officers and resident and visiting scholars and fellows are online at www.aei.org/officers and www.aei.org/scholars. Further information about AEI's mission, policies, history, and governance is posted at www.aei.org/about. Further information about Mr. DeMuth, and many of his papers and publications, are posted at www.aei.org/demuth and at his personal website, www.chrisdemuth.com.

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