



# TEMPLETON WORLD

CHARITY FOUNDATION

## Individual Freedom and Free Markets

### Funding Category Guidelines

“Freedom” has a wide scope and is predicated on the necessity of safeguarding individual freedom for a healthy, prosperous, and ethical society. An aspect of individual freedom and free markets is the relation among competition of ideas, innovations, commercial endeavors, and the success or failure of government policies in different jurisdictions. TWCF believes that in order to explore mental, moral, or spiritual concepts, society as a whole must affirm the protection of rights for such endeavors. We are therefore interested in proposals that seek to understand, enhance, or disseminate appreciation of these distinct components with the ultimate aim of improving society.

#### **Individual Freedom**

For TWCF, the focus on individual freedom encompasses freedom of conscience; freedom to assemble and petition, create and innovate, protect oneself and others, and communicate; freedom from tyranny, unlawful physical harm, and intimidation; and philanthropic freedom. It also covers the right to protest; the free use of one’s assets; independent decisions; personal independence and self-respect; and the choice of the emotional, intellectual, and spiritual upbringing of one’s children. Furthermore, it includes the affirmation and empowerment of religious liberty; protection of private property; unbiased equal protection before the law; and the integrity of words, contracts, and voting. It does not include freedom to curtail others’ freedom, put others at risk, or impede others’ rights and views.

#### **Free Markets**

The notion of free markets refers to those freedoms that relate to the operationalized aspects of services, products, intentions, and intellectual property by ensuring the integrity of private property and the use thereof. These include legal, administrative, and cultural supports for free competition, free markets, and entrepreneurship. TWCF is also interested in the enhancement of those moral values that benefit a free market economy and society. This includes the role of moral values in enhancing prosperity and the quality of life, as well as widened opportunities in

society. Projects may examine how the application of such qualities as honesty, thrift, prudence, diligence, and logic lead to “sustainable stewardship” and the “morality of profit.”

### **Free Enterprise**

Proposals can investigate the ways in which “free enterprise” or its elements may benefit individual initiative, innovation, risk-taking, and society as a whole. Proposals may study the effects of among between individuals, companies, and countries, especially in the context of established benchmarks for economic liberty. Projects may seek to strengthen or encourage the moral dimension of free markets, particularly with reference to the strength (or absence) of critical virtues in a culture, and the resultant social and economic outcomes. The Foundation holds that individual freedom and genuine free markets are critically interrelated and mutually supportive. We strongly encourage proposals to explore current and past examples that explore how “free enterprise is a teacher of ethics.”

### **Entrepreneurship**

“Entrepreneurship” is an element of both Individual Freedom and Free Markets and Character Virtue Development. The critical personal and cultural virtues that contribute to innovation, initiative, and change are set within a larger moral context of service, conceived not as an obligation but as a calling. Applicants who seek to encourage or study entrepreneurship should bear in mind Sir John’s vision of the role of other character virtues in reinforcing entrepreneurship.