PROTECTING TODAY'S WEALTH. BUILDING TOMORROW'S.®

VEALTH

MARC J. LANE

Title: Barack Obama's Presidential Library Belongs at U of C By: Marc J. Lane Copyright: Crain's Chicago Business Date: October 22, 2012



In this political season, it comes as no surprise that objections are being raised over nascent efforts to snag an eventual Barack Obama library and museum for the University of Chicago, where for 12 years the U.S. president was a lecturer in constitutional law.

Skeptics predict that the institution would be celebratory, not scholarly, and that its partisanship would compromise the U of C's cherished academic independence. But their concern is overblown thanks to the university's vigilant faculty and long-standing tradition of intellectual inquiry, dissent and criticism.

The U of C's Kalven report, a 1967 policy statement on the university's role in encouraging the development of social and political values, bans collective actions on the issues of the day. But concluding that the university ought not speak with one voice doesn't mandate that forums and think tanks are out of bounds or can't be fairly and ethically managed even when their founders have a political point of view.

The report recognizes that, by design and effect, the university is a community of scholars that embraces a diversity of perspectives. It's that principle that led to the creation last year of the Becker Friedman Institute for Research in Economics, named for politically conservative and iconoclastic Nobel laureates Gary Becker and the late Milton Friedman. Despite its political pedigree, the institute encourages objective, cutting-edge economic research.

The Paulson Institute, also established last year, is the product of the same commitment to the discovery and dissemination of knowledge. Although founded by Henry Paulson Jr., President George W. Bush's controversial treasury secretary, the institute independently and without partisan bias promotes sustainable economic growth and a cleaner environment around the world.

And there's little doubt that the university's unwillingness to resort to majority vote to reach positions on public issues played a part in Democratic strategist David Axelrod's decision to launch his Institute of Politics at the university, where bipartisan programs bring political heavyweights to its campus.

According to media accounts, former President Bill Clinton's library has brought \$1.5 billion in activity and 300,000 annual visitors to Little Rock, Ark., since 2005. An Obama presidential library at the U of C

would similarly boost local investment and tourism. It also would foster economic development and attract first-rate additions to the university's peerless faculty and contribute to Chicago's reputation as a world-class city. Whatever our politics, we should learn and teach the lessons of Mr. Obama's White House years and honor the institution he called home.



Marc J. Lane is a Chicago attorney and chairman of the Illinois Task Force on Social Innovation, Entrepreneurship, and Enterprise.

Reprinted from Marc Lane's October 22, 2012 article which appeared in Crain's Chicago Business. Crain Communication Inc.'s permission is gratefully acknowledged. Copyright © 2012 by Crain's Communications Inc. Read more: http://www.chicagobusiness.com/article/20121020/ISSUE07/310209991/your-view-barack-obamas-

MARC J. LANE

PROTECTING TODAY'S WEALTH. BUILDING TOMORROW'S.*

GROUP

presidential-library-belongs-at-u-of-c