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**John Templeton Foundation Awards \$1.5 Million
In Support of Enterprise Solutions to Poverty**

Conshohocken PA—May 17, 2005—The John Templeton Foundation has awarded prizes of \$1.5 million to three prominent think tanks in support of initiatives that explore what works in enterprise-based solutions to poverty.

Winners of the Templeton Foundation “What Works in Enterprise-Based Solutions to Poverty” awards are:

Fraser Institute, Vancouver BC, Canada, for a new initiative to measure economic freedom and how free enterprise throughout the Arab world is lifting individuals and families out of poverty in partnership with the Arab Business Council.

George Mason University Mercatus Center, Arlington VA, for “Enterprise Africa,” a joint project with Free Market Foundation, South Africa, and London-based Institute for Economic Affairs, to document and communicate the successes of African entrepreneurs and small businesses, as well as the challenges and barriers they face.

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The Independent Institute, Oakland CA, for a project to create a new Center for Global Prosperity, under the leadership of Alvaro Vargas Llosa, author of *Liberty for Latin America*, to examine how market-based institutions are helping to reduce poverty in Latin America and elsewhere.

Each of the winners will receive \$500,000 in support of their initiatives to address global poverty.

The John Templeton Foundation actively supports research and programs that encourage a greater understanding of the free enterprise system. The Foundation's "What Works in Enterprise-Based Solutions to Poverty" program is a new initiative, conceived to promote public understanding of how entrepreneurship and market reforms can alleviate poverty and accelerate its disappearance in areas of the world where it has been most oppressive and endemic.

Founded in 1987, John Templeton Foundation annually provides more than \$60 million in funding on behalf of work in human sciences and character development, science and theology research, as well as free enterprise programs and awards worldwide. For more information: www.templeton.org/enterprisesolutions .

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