

III. The term "economics" particularly when applied to economic conditions or economic theory might seem to be hopelessly academic and impractical in terms of a practical foundation's goal. But economics has been chosen to illustrate the usefulness of any approach based on original or basic research. For example, basic research in economics might include the collection of production data in a certain industry. Comparisons of these conditions, their international effect and an analysis of the reasons behind this effect could justify a large number of varied activities to verify or obtain this data.

Interviews with leading industrialists or government officials who are experts in this industry might be quite enlightening and valuable to the analysis.

Basic research cannot be validly criticized if it is bona fide and attempted by qualified persons. One of the great advantages of foundations to society is that the private foundation is flexible and free to do things that would otherwise not be supported. Governments are notoriously inflexible. Quite often