

## “Welcome all who love truth, liberty, and justice.”

Manuel F. Ayau, founding president

UFM challenges traditional academia. It is expressly bound by its mission statement to promote the principles that sustain a free society. The board of directors is made up of businesspeople and entrepreneurs who run the core business of UFM as an entrepreneurial venture, including no tenure for faculty, internal markets to allocate resources, and the requirement that deans balance their budgets. And all students in all disciplines—from architecture to medicine to filmmaking—learn that liberty and responsibility are the foundation for peace and prosperity.

### OVERVIEW

- Founded in 1971
- Private
- Secular
- Coeducational
- Non-residential

**Mission:** To teach and disseminate the ethical, legal, and economic principles of a society of free and responsible persons.

**Language of instruction:** Spanish. Fluency in English is required of all students to graduate. The Michael Polanyi College is taught in English.

**Academic year:** First semester January–May; second semester August–November

**Annual budget:** US\$42 million

**Assets:** US\$139 million

**Governing boards:** Board of trustees (fifty members) and board of directors (nine members)

### ADMISSIONS POLICY

UFM targets the brightest students for admission and has the most rigorous entrance requirements in the country. The University is emphatic that selection of students be based solely on academic criteria. No information on ability to pay, ethnic, religious or other affiliations is requested at any point in the admissions process.

### ENROLLMENT 2021

**TOTAL: 2,900** (women 53%)

**Guatemala campus: 2,800**

Undergraduate: 2,170

Graduate: 630

**Madrid campus: 64**

Undergraduate: 15

Graduate: 49

**Panama campus: 36** (graduate)

## DEGREES AWARDED

- *Baccalaureus artium* and *scientiae*
- *Licenciatura* (licentiate)
- *Magister artium* and *scientiae*
- Doctor of Medicine (MD)
- Doctor of Dental Surgery (DDS)
- Doctorate (European model/dissertation)

## ACADEMIC DISCIPLINES

In Guatemala, as in most of Latin America, the educational system concentrates students in their academic or professional discipline from the time of admission. Following secondary school, students are admitted to a particular school or department and, beginning the first year, follow a prescribed program leading to a degree. This is the case for both traditional undergraduate as well as professional degrees. For example, in the

case of medicine, dentistry, or law, there is no separate pre-med or pre-law.

When comparing the difference in overall program costs, a major factor is the number of years to complete the course work for the degree (professional degrees will have post-course work costs). Annual tuition fees range from approximately \$9,600 (political studies/4 years: \$38,400) to \$13,500 (medicine/6 years: \$81,000).

### Undergraduate degrees (# of years to complete)

Business Administration (4)	Film, Visual Media, and Entrepreneurship (4)	Nutritional Gastronomy and Entrepreneurship (4.5)
Engineering (4)	Global Affairs (4)	Political Science (4)
Clinical Nutrition (4.5)	Interactive Digital Design (4)	Product Design (4)
Computer Science (4)	Interior Design (4)	Public Accounting and Auditing (4)
Economics (4)	Liberal Arts (4)	Trade and International Relations (4)
Entrepreneurship (4)		

### Professional degrees (# of years to complete coursework)

Architecture (5)	Medicine (6)	Clinical Psychology (5)
Law (6)	Dentistry (6)	Industrial Psychology (5)

## Graduate programs

Master level degrees include several related to business (administration, finance, law, real estate development), economics, and the social sciences, as well as specializations in technical fields such as medicine, dentistry, and psychology. We have two MBAs; one focused on entrepreneurship inside the company, the other on active or aspiring entrepreneurs.

The programs come in different configurations of length and delivery (in-person, virtual, hybrid) and program costs vary accordingly: \$9,500 economics; \$11,500 politics and international law; \$28,000 specialization in dentistry; \$23,000 MBA; \$30,000 Acton MBA. The three-year, dissertation-based doctoral program is \$12,000.

## FINANCIAL AID

UFM offers two types of financial aid at the undergraduate level. **Deferred tuition** works as a revolving fund. It is available to any incoming and current student in good standing who demonstrates need; repayment begins one year after program completion. **Scholarships** are funded by donations and awarded on a combination of merit and need. The ITA Scholarship

program, founded in 1996, is the most competitive and targets the most highly qualified and motivated students among Guatemala's lowest income populations.

### Students with financial aid: 8%

- Deferred tuition: 3.5%
- Scholarships: 4.5% (\$1.3 million)

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## PRIORITY PROJECTS FOR FUNDING 2021–2022

### Mont Pelerin Society Special Meeting

(Hosted by UFM in November 2021)

### Antigua Forum

(Accelerator for Freedom)

### ITA Scholarship Program

(Merit and need)

### Journal of New Finance

(Finance Research Center)

### UFM Market Trends

(Austrian School focus)

### UFM Madrid

(Classical liberal hub of Europe)

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## CAMPUS

UFM's main campus is located on 60 acres of wooded ravine in the heart of Guatemala's most prestigious business and hotel district. A remainder of the forest that once covered Guatemala City, it is filled with birds, orchids, native trees, and seasonal blooms. UFM manages the campus as an arboretum to promote private efforts of conservation through example. It is often characterized by foreign visitors as one of the most beautiful in the hemisphere.

UFM uses its campus as a gallery to honor the people and ideas that inspired its founders, as well as a medium to ensure that these intellectual landmarks are transparent to UFM's future generations of learners and leaders.

**To the right are examples:** those in blue have received an honorary doctorate from UFM.

- Acton-Tocqueville Meeting Room
- Adam Smith Plaza
- Atlas Libertas (sculpture)
- Bruno Leoni Room
- Carl Menger Meeting Room
- Frédéric Bastiat Moot Court
- **Friedrich Hayek** Auditorium
- **George Gilder** Computer Lab
- **Henry Hazlitt** Center
- John Templeton Room
- **Kirzner** Entrepreneurship Center
- **Leonard Liggio** Classroom
- **Leonard Read** Pavilion
- Ludwig von Mises Library
- Michael Polanyi College
- **Milton Friedman** Auditorium
- Mont Pelerin Boulevard
- Pierre Goodrich Room
- Rose Friedman Terrace
- Schumpeter Innovation Lab
- **Vernon Smith** Experimental Economics Center
- **Viktor Frankl** Psychology Clinic

## CULTURE

### Arboretum at UFM

The campus is a bird watcher's paradise (200 species registered so far) and reservoir of orchids, trees, butterflies, beetles, bees, ants, insects, reptiles and mammals. Scientists estimate a population of 2,100 species.

### Liberty Plaza

The open-air Liberty Plaza is at the heart of UFM's cultural center, which has a performing arts center and houses two museums along with permanent exhibits, all focused on Guatemalan culture.

### Popol Vuh Museum

The extensive collection of pre-Colombian art and artefacts from all over the country includes the largest collection of post Classic Mesoamerican funerary urns. The permanent exhibit is complemented by changing theme exhibits.

### Ixchel Museum of Indigenous Dress

A stunning collection of hand-woven fabrics (some dating from the 19th century) focused on the intricate dress worn by the indigenous people of Guatemala, the majority descended from the ancient Maya.

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**“ We firmly believe in the capacity of imperfect human beings to be better able to realize their destiny when free and not when compelled by the collective entity personified by the state. ”**

**Manuel F. Ayau**, Inaugural Address as founding president, January 15, 1972

**“ UFM is a dramatic and unusual example of how private initiative can promote a climate of opinion favorable to free markets. I know of hardly any comparable success story. ”**

**Milton Friedman**, Nobel Laureate in economics

**“ As I listened to the voices at UFM in Guatemala, I could sense a changing of the guard, a historic transition of intellectual and economic leadership . . . ”**

**George Gilder**, from his book *Life After Google*

**“ UFM is completely unique. No other school on the planet is designed top to bottom with liberty in mind. It has the philosophical vision of a think tank and the resources of a university. ”**

**Stephen DeRose**, on why he ranked UFM #1 on the list of Top Fifty Places to Study Classical Economics for [TheBestSchools.org](http://TheBestSchools.org)

