Annual Report

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Note: This list of Officers and Directors is current as of July 1, 2012. A historical roster of Directors and Officers can be found on pages 25–27.
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Mission Statement

The Council on Foreign Relations (CFR) is an independent, nonpartisan membership organization, think tank, and publisher dedicated to being a resource for its members, government officials, business executives, journalists, educators and students, civic and religious leaders, and other interested citizens in order to help them better understand the world and the foreign policy choices facing the United States and other countries.

Founded in 1921, CFR takes no institutional positions on matters of policy. CFR carries out its mission by

- maintaining a diverse membership, with special programs to promote interest and develop expertise in the next generation of foreign policy leaders;
- convening meetings at its headquarters in New York and in Washington, DC, and other cities where senior government officials, members of Congress, global leaders, and prominent thinkers come together with CFR members to discuss and debate major international issues;
- supporting a Studies Program that fosters independent research, enabling CFR scholars to produce articles, reports, and books and hold roundtables that analyze foreign policy issues and make concrete policy recommendations;
- publishing Foreign Affairs, the preeminent journal on international affairs and U.S. foreign policy;
- sponsoring Independent Task Forces that produce reports with both findings and policy prescriptions on the most important foreign policy topics; and
- providing up-to-date information and analysis about world events and American foreign policy on its website, CFR.org.
As we mark our fifth year as co-chairs of the Council on Foreign Relations, we are pleased the institution has evolved and grown. CFR has extended its outreach to new audiences, tripled its number of publications, launched fifteen expert blogs, and developed a strong and growing following on social media platforms. Its flagship publication, *Foreign Affairs*, has remained the most influential journal dedicated to international affairs in an ever-changing media landscape. At the same time, CFR has stayed true to its ninety-one-year-old mission as a nonpartisan and independent think tank, publisher, and membership organization.

A U.S. presidential election inevitably heightens partisanship on both sides of the aisle, across the country, and in the press. In this rancorous environment, CFR is a truly nonpartisan and authoritative source representing a broad range of views that inform the policy debate. The analysis and opinions of more than seventy-five CFR scholars cover the policy spectrum, reflected in the intellectual content they generate in books, blogs, op-eds, television and radio appearances, and interviews and articles in leading outlets.

CFR is committed to being a resource for citizens in the United States and beyond. Ahead of the November election, CFR launched Campaign 2012, an initiative that examines the foreign policy dimensions of the presidential race via backgraders, video briefs, and reports. The Candidates and the World blog tracks presidential contenders’ positions, offers insight on subjects salient to the campaigns, and gauges international attitudes in advance of the vote.

CFR also continues to look at the domestic underpinnings of American power: Renewing America, an institution-wide initiative to generate policy recommendations for revitalizing economic strength at home and bolstering U.S. competitiveness abroad, along with the Renewing America Channel, a new online platform, showcases original research and reports, infographic scorecards, and the best coverage of these topics.

The institution’s nonpartisan convening power is demonstrated by the number of Democrats and Republicans who chose CFR as a venue. This year alone CFR members met with Senators Carl M. Levin (D-MI), Lindsey O. Graham (R-SC), Robert J. Portman (R-OH), and Marco Rubio (R-FL) and Representatives Barney Frank (D-MA), Walter B. Jones (R-NC), and Kay Granger (R-TX).

The Congress and U.S. Foreign Policy program connects senators and representatives with CFR fellows and the intellectual content they generate. Over the past year, CFR programming for congressional policymakers included dozens of roundtables with experts, some seventy briefings with scholars for members of Congress and their staffs, and well over one hundred meetings with congressional offices. As one House staffer remarked, “CFR’s efforts help inform Congress and help us to make good policy decisions.”

Since the start of the 112th Congress, scholars have been called to testify before congressional committees twenty-six times. Bernard L. Schwartz Senior Fellow Edward Alden spoke before the House Judiciary
subcommittee on immigration policy and enforcement on travel and tourism visa issues, Whitney H. Shepardson Senior Fellow Charles A. Kupchan addressed the Senate Foreign Relations Committee on the future of NATO, and Senior Fellow for Middle Eastern Studies Ray Takeyh and Senior Fellow for Korea Studies and Director of the Program on U.S.-Korea Policy Scott A. Snyder testified before the House Committee on Foreign Affairs on the conflicting priorities of the Iranian regime and North Korea’s strategic environment, respectively.

Beyond CFR’s work on Capitol Hill, the diplomatic program hosts sessions with senior foreign diplomats, while the executive branch program arranges briefings for senior officials. CFR also serves as a conduit for the administration to interact with the organization’s influential membership. Throughout the programming year a number of senior officials addressed members, including Secretary of the Treasury Timothy F. Geithner, Secretary of Homeland Security Janet Napolitano, Undersecretary of Defense Michèle A. Flournoy, Deputy Secretary of Defense Ashton B. Carter, U.S. Agency for International Development administrator Rajiv Shah, and Director of National Intelligence James R. Clapper Jr.

CFR-sponsored Independent Task Forces are perhaps the best reflection of the institution’s nonpartisanship. Former national security adviser Stephen J. Hadley, who chaired the first Task Force in 1995 on nuclear nonproliferation and also co-chaired the recent Task Force on Turkey, said of the program, “It is important that there are organizations like CFR that run these bipartisan efforts to show a responsible center.” Task Forces—groups diverse in backgrounds and perspectives—are convened to reach a meaningful consensus on matters critical to U.S. foreign policy. Recent Task Forces have looked at often substandard K-12 education and its consequences for American national security, U.S.-Brazil relations, trade and investment policy, and U.S. policy toward Afghanistan and Pakistan.

As co-chairs, we, too, represent opposite sides of the political spectrum, another confirmation of CFR’s commitment to a bipartisan balance. In or out of an election year, the Council on Foreign Relations continues to do what it does best: inform the debate. We believe in Thomas Jefferson’s famous assertion that the cornerstone of democracy rests on the foundation of an informed electorate, and we are proud that CFR furthered that conviction by continuing to be an authoritative resource on international affairs for its members, educators and students, the media, business leaders, state and local officials, religious leaders, and the public.

We continue to be impressed by CFR’s achievements and impact and we are honored to continue to serve as co-chairs. We are grateful to CFR Vice Chairman Richard E. Salomon for all his work, and we welcome new vice chairman David M. Rubenstein. We thank the members of the Board of Directors for their many contributions throughout the year. We would also like to acknowledge and thank CFR President Richard N. Haass for his innovative yet pragmatic leadership throughout his nine years of leading the institution.

Carla A. Hills
Robert E. Rubin

Co-Chairs of the Board
President’s Message: Continuity and Change

The Council on Foreign Relations has, for nearly a century, remained steadfast to its mission of providing authoritative analysis of the foreign policy choices facing the United States. CFR’s tradition of intellectual diversity is underpinned by its principles of nonpartisanship and independence, traits emphasized by our co-chairs in their essay.

While this continuity is worth celebrating, any leading institution must also adapt. Management expert Jim Collins writes that great organizations that endure are characterized by a fundamental duality: “a set of timeless core values and core reason for being that remain constant over long periods of time” and “a relentless drive for change and progress” that enables the organization to adapt to an always-evolving world. All of us associated with CFR are mindful of balancing these twin objectives as we strive to contribute to and compete in the marketplace of ideas.

We do not want to change too much by moving away from the principles and activities that have brought the institution to preeminence. Our commitment is to be a resource to help our members and others better understand the world. And CFR accomplishes this by doing what it does best: convene meetings with senior government officials, global business and civil society leaders, and prominent thinkers; sponsor Independent Task Forces; provide up-to-date analysis of world events on its website, CFR.org; support scholarly work by its fellows in the David Rockefeller Studies Program; and publish Foreign Affairs, by all counts the best magazine in the business.

While we continue to evaluate traditional foreign policy topics from nuclear nonproliferation and Europe’s economic uncertainty to the rise of China and conflict in the Middle East, we are also turning our attention to emerging issues such as noncommunicable diseases, girls’ education and maternal health, the consequences of the information and communications revolutions, and the interplay of civil society, economic markets, and democracy.

We have also been focusing on the domestic underpinnings of U.S. power—a notable intellectual departure for a foreign policy organization. Premised on the understanding that the United States’ ability to influence world events rests on a robust, competitive economy and a prepared citizenry, CFR’s Renewing America initiative looks at how to revitalize the country’s economic strength and build the foundations for future prosperity and international influence. The initiative concentrates on six issues: debt and deficits; infrastructure; education and human capital; corporate regulation and taxation; innovation; and international trade and investment.

In response to the ever-shifting information landscape, we are incorporating cutting-edge strategies to produce and distribute content tailored for new constituencies. We are using infographics, chart books, and interactives to visually illustrate complex issues and major economic trends. CFR scholars connect with new and growing audiences on an array of social media platforms through their blogs, Twitter feeds,
Facebook profiles, and the like. I am glad to say that we are being recognized for our innovation: For the second year in a row, CFR.org was awarded Best Use of Online Multimedia by the Overseas Press Club, this time for “Crisis Guide: Iran,” the latest multimedia feature in the Emmy Award-winning series.

In addition to virtual networking, CFR launched the Council of Councils, a group of prominent international organizations—from some two dozen countries in Asia, Europe, North America, South America, Africa, and Australia—to generate ideas to promote governance and multilateral coordination at both the global and regional levels. Between annual conferences, the Council of Councils will maintain an ongoing dialogue, including regional meetings and a monthly Global Roundup of opinion on CFR.org.

CFR is also reaching beyond traditional foreign policy circles by bringing together interested citizens whose voices are increasingly important to policy debates. These constituencies include educators and students, religious and congregational leaders, and state and local officials. Our outreach aims to connect these groups with CFR’s resources that can help them better fulfill their respective missions. This year, we convened our first Educators Workshop as a forum for academics to share ideas and to solicit feedback on the utility of our materials for the classroom.

A thorough breakdown of the year’s activities follows in the “2012 Highlights” section of this Annual Report. Implicit in this summary is that CFR is a valued, authoritative resource on foreign policy—directly, in terms of meetings with policymakers; and perhaps more important, indirectly, in terms of helping to shape the context in which foreign policy is discussed and made. CFR scholars, events, and publications inform serious debate on global issues by offering facts, analysis, and, where appropriate, prescriptions, but taking no institutional point of view.

It is hard not to be impressed by the breadth and depth of all that we do. None of this would be possible without the time and effort of a good many extraordinary individuals. I want to thank Co-Chairs Carla A. Hills and Robert E. Rubin, Vice Chairman Richard E. Salomon, newly appointed Vice Chairman David M. Rubenstein, and members of the Board of Directors for their leadership of and dedication to this institution. I also want to acknowledge the efforts of the dedicated CFR staff in New York and Washington, DC. What they do and how they do it, day in and day out, is truly admirable.

Richard N. Haass
President

CFR has, for nearly a century, remained steadfast to its mission of providing authoritative analysis of the foreign policy choices facing the United States.
2012 Highlights

Top: Joined by Sudanese bishop Andudu Adam Elnail and Darfur activist Omer Ismail, George Clooney and John Prendergast give a trip report following their return from South Sudan with the Enough Project.

Lower left to right: Chinese activist and U.S.-Asia Law Institute special student Chen Guangcheng; U.S. Department of Homeland Security secretary Janet Napolitano; U.S. Senate member (R-FL) and member of the U.S. Senate Foreign Relations Committee Marco Rubio
Top left: Turkish president Abdullah Gul hosts CFR’s Task Force on Turkey chaired by former secretary of state Madeleine K. Albright and former national security adviser Stephen J. Hadley.

Top right: Task Force chairs Joel I. Klein, former chancellor of New York City public schools, and Condoleezza Rice, former secretary of state, speak with ABC’s Terry Moran at the U.S. Education Reform and National Security rollout event.

Lower left: CFR Adjunct Senior Fellow Matthew J. Slaughter with Task Force chairs Andrew H. Card, former chief of staff during the George W. Bush administration, and Thomas A. Daschle, former Senate majority leader, at the launch of U.S. Trade and Investment Policy.

Lower right: Task Force chairs Samuel W. Bodman, former secretary of energy, and James D. Wolfensohn, former president of the World Bank, at a Global Brazil and U.S.-Brazil Relations meeting with CFR Senior Fellow Julia E. Sweig.
 Task Forces

CFR sponsored four Independent Task Forces over the past twelve months. Global Brazil and U.S.–Brazil Relations finds that Brazil is a significant international actor—a driver of growth within its region and an active force in world politics—whose influence on global issues is only likely to increase. The Task Force report recommends that the Obama administration recognize its global standing by endorsing the country’s bid for a seat as a permanent member of the United Nations Security Council. The Task Force was chaired by former secretary of energy Samuel W. Bodman and former president of the World Bank James D. Wolfensohn and directed by CFR Senior Fellow and Director of the Global Brazil Initiative Julia E. Sweig.

U.S. Trade and Investment Policy urges the United States to adopt policies that further its position as a dynamic trading country while bringing more Americans the benefits of global engagement. The bipartisan report calls for the Obama administration and Congress to develop a strengthened rules-based trading system that will produce American job and wage growth. The Independent Task Force was chaired by former White House chief of staff Andrew H. Card and former Senate majority leader Thomas A. Daschle and codirected by Bernard L. Schwartz Senior Fellow Edward Alden and Adjunct Senior Fellow for Business and Globalization Matthew J. Slaughter.

Led by former U.S. secretary of state Condoleezza Rice and former chancellor of the New York City Department of Education Joel I. Klein and directed by CFR term member Julia Levy, U.S. Education Reform and National Security stresses that the United States’ failure to educate its students impairs the country’s ability to thrive in a global economy and threatens U.S. national security. The report’s policy recommendations for reform of the nation’s underperforming K–12 public schools include implementing and expanding national education standards, quantifying and assessing educational achievement across the country, and offering more education choices for students and parents.

The Independent Task Force on Turkey was chaired by former secretary of state Madeleine K. Albright and former national security adviser Stephen J. Hadley and directed by Hasib J. Sabbagh Senior Fellow for Middle Eastern Studies Steven A. Cook. U.S.-Turkey Relations: A New Partnership recognizes Turkey as an increasingly influential regional and economic power and calls for American and Turkish leadership to forge a new relationship based on a set of shared strategic interests—promoting stable political transitions in the Middle East, stopping bloodshed and repression in Syria, and frustrating Iran’s pursuit of nuclear weapons.

U.S. Education Reform and National Security stresses that the United States’ failure to educate its students impairs the country’s ability to thrive in a global economy and threatens U.S. national security.
Meetings

CFR held over 250 general meetings for members in New York and Washington, DC, maintaining its reputation for convening world leaders, senior government officials, and diplomats. During the United Nations General Assembly last fall, CFR hosted the foreign ministers of Cuba, France, Indonesia, Iran, Iraq, and Vietnam; the presidents of Chile, Ivory Coast, and Sierra Leone; and the secretary-general of the Arab League.

In Washington, the prime minister of Ethiopia, the home secretary of the United Kingdom, the German finance minister, the Egyptian and Portuguese foreign ministers, opposition leader Aung San Suu Kyi (via live videoconference from Myanmar), former national security adviser Zbigniew Brzezinski, and Undersecretary of State for Democracy and Global Affairs Maria Otero addressed the membership.

In New York, members met with Chinese dissident Chen Guangcheng in his first public appearance in the United States, former U.S. special envoy George J. Mitchell, and former White House chief of staff Erskine Bowles. A meeting cosponsored by the National History Center featured biographer John Lewis Gaddis, author of *George F. Kennan: An American Life*. Other special events included a meeting with the service chiefs as part of the Robert B. McKeon Endowed Series on Military Strategy and Leadership and a panel discussion with top network news executives from ABC, CBS, CNN, and NBC. This year’s Darryl G. Behrman Lecture on Africa was an update on Sudan, with activist George Clooney and the Enough Project’s John Prendergast, while the Kenneth A. Moskow Lecture on Homeland Security and Counterterrorism featured U.S. Special Operations commander Admiral William H. McRaven.

A symposium marking the tenth anniversary of the 9/11 attacks featured former executive director of the 9/11 Commission Philip D. Zelikow, former career CIA officer and State Department coordinator for counterterrorism Henry Crumpton, CFR Shelby Cullom and Kathryn W. Davis Adjunct Senior Fellow for Counterterrorism and Homeland Security Richard A. Falkenrath, former CIA acting director John McLaughlin, former assistant to the president for homeland security and counterterrorism Frances Townsend, and former deputy national security adviser for combating terrorism Juan Zarate.

Other symposia focused on the bilateral relationship between the United States and Mexico and the implications of the Arab upheavals one year later. Speakers at “U.S.-Mexico Relations Beyond the 2012
Elections” examined issues important to both countries, including drugs, organized crime, trade, immigration, and the outlook for each country’s election. CFR and St. Antony’s College at the University of Oxford cosponsored a daylong symposium on unrest in the Middle East and North Africa featuring panel debates on the role of monarchies, the interplay between Islam and governance, and the changing politics of the region.

The annual Stephen C. Freidheim Symposium featured White House Office of Management and Budget director Jacob Lew, Financial Times U.S. managing director Gillian Tett, and former Federal Reserve chairman Alan Greenspan. Speakers analyzed the debt and fiscal deficits plaguing the United States, Europe, and other economies and proposed remedies for the crises.

Kenneth I. Chenault, chairman and chief executive officer of American Express, discusses the upheaval in the eurozone, the struggling U.S. economy, and the role of business in foreign policy with the Wall Street Journal's Alan S. Murray.
National Program

The organization staged nearly one hundred events for national members, the over one-third of CFR membership located outside of New York and Washington, DC. Highlights included sessions with State Department officials Tamara Wittes, Michael Posner, and Reuben Brigety; a discussion on the future of global public health with Congressman Adam Smith (D-WA) and Senior Fellow Laurie Garrett; and a rollout event for the CFR-sponsored Independent Task Force report on education reform.


Corporate Program

CFR’s Corporate Program hosted a number of events to bring together members of the business community and policymakers. As part of the CEO Speaker series, the institution convened meetings with the leadership of American Express, Anheuser-Busch InBev, BlackRock, Deere, Deutsche Bank, ExxonMobil, Grupo Salinas, McKinsey & Co., and SAP.

The ninth annual Corporate Conference gathered more than 370 representatives of 120 companies to explore issues at the intersection of foreign policy and international economics. Sessions featured former U.S. treasury secretaries Lawrence H. Summers and Robert E. Rubin, Princeton University economist Alan S. Blinder, Columbia University economist Glenn Hubbard, Carlyle Group vice chairman David M. Rubenstein, former U.S. secretary of state Madeleine K. Albright, SOHO China CEO Zhang Xin, and CBS’s Charlie Rose.
CFR experts gave nearly 300 interviews to leading broadcast news outlets, authored over one hundred pieces on CFR.org, and published more than 350 op-eds.

David Rockefeller Studies Program


The latest CFR ebook, Iran: The Nuclear Challenge, was edited by Henry A. Kissinger Senior Fellow for U.S. Foreign Policy Robert D. Blackwill and includes contributions from scholars Ray Takeyh, Meghan L. O’Sullivan, Richard A. Falkenrath, Matthew Kroenig, Robert M. Danin, and Elliott Abrams. The volume maps objectives, tools, and strategies for dealing with Iran’s nuclear program. In its seven chapters, the volume aims to provide clarity on policy choices and principles to assist in analyzing one of the most vexing issues in the world today.

The U.S.-India Joint Study Group, cosponsored by CFR and Aspen Institute India, released its final report in conjunction with rollout meetings in New York and Washington, DC. The group comprised business, policy, and thought leaders from the United States and India and was chaired by Robert D. Blackwill and India’s National Security Advisory Board chairman Naresh Chandra. The report calls for the United States to express strong support for India’s peaceful rise as a crucial component of Asian security and stability.

Scholars published five books over the past year. Senior Fellow Steven A. Cook’s The Struggle for Egypt: From Nasser to Tahrir Square explains Egypt’s state of affairs, its relationships with regional and international actors, the circumstances that resulted in the events of Tahrir Square, and its outlook post-Mubarak. Former adjunct senior fellow for Middle Eastern studies Thomas Lippman published Saudi Arabia on the Edge: The Uncertain Future of an American Ally, in which he dissects the challenges the country—wealthy and young, but politically stagnant and repressed—presents to itself and to U.S. interests in the region. Adjunct Senior Fellow Richard K. Betts authored American Force: Dangers, Delusions, and Dilemmas, which examines the American use of military
The David Rockefeller Studies Program is CFR’s world-class think tank, comprising more than eighty scholars whose work over the past year includes:

- **5 Books published**
- **7 Average weekly number of op-eds published**
- **14 Appearances by CFR experts before Congress**
- **43 Magazine or journal articles published**
- **45 Reports published**
- **109 Expert Briefs, First Takes, and Interviews on CFR.org**
- **286 Briefings given to U.S. and foreign government officials**
- **354 Study group and roundtable meetings**

capabilities since the end of the Cold War, and recommends that the United States exercise greater caution and restraint, using force less frequently but more decisively. In *No One’s World: The West, the Rising Rest, and the Coming Global Turn*, Senior Fellow Charles A. Kupchan argues that the twenty-first century will mark the first time in history that the world is both interdependent and without a center of gravity or global guardian. Senior Fellow Scott A. Snyder edited *The US–South Korea Alliance: Meeting New Security Challenges*, in which the contributors consider the capacities and potential for cooperation, assess the corresponding challenges, and propose new forms of collaboration between the two countries.

Beyond books, the Studies Program generated an unprecedented sixty-four reports, a nearly 70 percent increase over the previous year. Among these were three Council Special Reports:

- In *Partners in Preventive Action: The United States and International Institutions*, Director and Senior Fellow Paul B. Stares and Fellow Micah Zenko of the Center for Preventive Action call for the United States to nurture effective international partnerships to help prevent and manage violent conflicts that threaten U.S. interests.
- The University of Vermont’s F. Gregory Gause III examines the challenges and opportunities facing Saudi Arabia and argues for a more modest, businesslike relationship between Washington and Riyadh, in *Saudi Arabia in the New Middle East*.
- Michael Shifter, president of the Inter-American Dialogue, reviews the causes and consequences of the violence in several Central American countries and evaluates the national, regional, and international efforts intended to curb its worst effects, in *Countering Criminal Violence in Central America*.

CFR’s think tank extended its roster of Policy Innovation Memoranda with papers on the Arctic economy, a code of conduct for outer space, U.S. policy options for Syria, American visa systems, financial regulation, governance in Afghanistan, tobacco control, U.S.-Japan relations, Yemen, and the risk of a Cuban oil spill, among other topics.
The Academic Initiative connects educators and students at the college and graduate levels with CFR’s research and analysis.

Outreach

Over the past year, the institution greatly expanded its work for the academic community. Made possible in large part by a generous grant from David M. Rubenstein, the Academic Initiative connects educators and students at the college and graduate levels with CFR’s research and analysis. The Higher Education Working Group of college, university, and community college presidents and select foundation heads convened for its ninth session. Briefings with fellows and other leading experts focused on the global economy, Asia, Europe, and the Middle East, as well as the implications of globalization for higher education.

As part of its outreach to the religious community, CFR assembled the fifth annual Religion and Foreign Policy Summer Workshop. The more than one hundred participants included congregational leaders from sixteen religious traditions, religious scholars, fellows, and outside experts. Discussions focused on demographic trends in the United States and abroad, political revolutions in the Middle East and North Africa, religious freedom, electoral and economic challenges in Africa, and immigration and border security.
Welcome to the Second Annual “Back to School” Event!

This event is made possible by the generous support of the Carnegie Corporation of New York.

Special thanks to the Association of Professional Schools of International Affairs for their sponsorship of the Foreign Affairs Student Essay Contest.
CFR Online

CFR.org attracted a monthly average of 1.3 million page views, up nearly 10 percent from the previous year, and 540,000 unique visitors, an increase of 20 percent from a year earlier. New content partnership agreements with CNN and the Atlantic added hundreds of thousands of monthly page views of CFR content. More than a dozen blogs showcase timely commentary created and curated by in-house experts.

CFR accelerated its in-house broadcast production to reach online audiences around the world more effectively. The website launched new video series featuring fellows’ analysis of breaking international developments and the U.S. presidential election, and guided viewers on issues ranging from how international organizations function to lessons learned from major events in modern history. Subscribers to the institution’s YouTube channel increased by 85 percent over the past twelve months, and video views grew 170 percent, to 540,000.

Released last October, “Crisis Guide: Iran,” the latest multimedia feature in the Emmy Award-winning series, includes analysis of Iran’s history, oil-driven economy, and nuclear program from interviews with more than twenty-five experts.

The Global Governance Monitor, an interactive tracking multilateral efforts to address international difficulties, added three new components: on counterterrorism, human rights, and transnational crime. Through timelines, issue briefs, and maps, the monitor shows that international arrangements to fight terrorism are insufficient and uncoordinated, the human rights regime has made strides to prevent abuses and atrocities but falls short in crucial areas, and the anticrime system is not adequate to combat international criminal networks.

This year, the institution’s presence in social media developed significantly. Fans on Facebook grew by more than 80 percent as a result of the enhanced experience on our institutional page, while Twitter followers increased nearly 40 percent, propelled in part by the twenty-five fellows now active in that space.
This year has been one of sustained growth and evolution for *Foreign Affairs*. We continued to put out a compelling print magazine while also ramping up our Web and social media presences, deploying an award-winning mobile website, publishing several ebooks, and doing more live events. The amount of *Foreign Affairs* content published online only now surpasses the amount published in the print edition, and all of our content is reaching a broader audience, on more platforms, than ever before.


The September/October issue featured a package pegged to the tenth anniversary of 9/11, including a study of al-Qaeda’s evolution by terrorism expert William McCants, an assessment of the first decade of the war on terror by diplomatic historian Melvyn Leffler, and several analyses of the situation in Afghanistan. A debate between Arvind Subramanian and Salvatore Babones on the speed and inevitability of China’s economic ascent attracted a great deal of attention, as did a penetrating critique of the drug war by Mark Kleiman and a piece on Korea’s foreign policy by Park Geun-hye.

The November/December issue led with a powerful essay by George Packer on economic inequality and social decline—one that was already drawing buzz before the eruption of the Occupy Wall Street protests, for which it provided a de facto manifesto. The issue also contained lively debates on Israel’s greatest challenges and the merits of humanitarian intervention, a look at Indonesia’s prospects by Karen Brooks, a searching analysis of the future of nuclear energy by Ernest Moniz, and an exploration of Bismarck’s lessons for contemporary policymakers in the developing world.

For the January/February 2012 issue, we put out a ninetieth anniversary special section on “The Clash of Ideas,” tracing the emergence and future of the modern order. The package was built around twenty excerpts of essays from the *Foreign Affairs* archives, by such notable authors as Hamilton Fish Armstrong, Isaiah Berlin, C. P. Kindleberger, Harold Laski, and Leon Trotsky. It also included several new pieces, including a major essay by Francis Fukuyama on “The Future of History.” Rounding out the issue was a trio of articles on the future of the euro, the dollar, and the yuan; a provocative case for attacking Iran’s nuclear program; and an argument for cutting off U.S. military aid to Pakistan.

The March/April issue showcased a variety of traditional and new content. Henry Kissinger contributed a major article on managing U.S.-Chinese relations, Robert Zoellick summed up what he had learned in his five years leading the World Bank, Fouad Ajami assessed the state of
the Arab Spring a year on, and U.S. NATO ambassador Ivo Daalder and supreme allied commander James Stavridis discussed the Libya campaign. In addition, astrophysicist Neil deGrasse Tyson made the case for a reinvigorated space program, Robert Putnam and David Campbell analyzed the role of religion in American politics, and David Bell explored the life and contemporary significance of Cardinal Richelieu. Other notable articles included a counternintuitive argument by Micah Zenko and Michael Cohen on the plentiful security of the contemporary international environment and a damning survey of post-American Iraq by CFR Murrow Fellow Ned Parker.

The May/June issue continued this diversity of offerings. It featured traditional fare such as guidance on the future of the U.S. Army by Chief of Staff Raymond Odierno, an authoritative analysis of the Obama administration’s foreign policy by Martin Indyk, Kenneth Lieberthal, and Michael O’Hanlon, and a look at developments in Europe by Andrew Moravcsik. At the same time, it led with an excerpt of a new translation of a two-thousand-year-old guide to political campaigning by Quintus Tullius Cicero accompanied by a commentary from political consultant James Carville, and included articles on topics such as noncommunicable diseases, climate change, and renewable energy. A critique of Keynesian analyses of the recession by economist Raghuram Rajan made a particular splash.

With its greater freedom to respond to breaking events, ForeignAffairs.com showcased a flurry of articles throughout the year on timely topics such as the ongoing turbulence in the Middle East, the crack-up in Europe, the Arab-Israeli conflict, the Occupy Wall Street protests, leadership transitions across the globe, and much more. With a newly dynamic Web operation generating two to three fresh online items every weekday, the site saw a surge in traffic and attention, repeatedly hitting new all-time highs and beginning to fulfill its potential as an important driver of public debate.

Having released our first ebook in late spring 2011—The New Arab Revolt, a joint effort with CFR—in late summer we released our second, The U.S. vs. al Qaeda: A History of the War on Terror. At the end of the year we published our third, The Clash of Ideas: The Ideological Battles that Made the Modern World—and Will Shape the Future. In January 2012, the complete Foreign Affairs archives were made available online, with nine thematic collections of highlights presented as an introduction. And a growing series of live events sponsored by the magazine—including author panels, debates, business-oriented investment conferences, and media partnerships with other institutions—has extended our reach on the ground as well.

The magazine’s performance on the business side over recent decades has been stellar, and this year continued that trend. Foreign Affairs is a unique phenomenon—a niche publication that also has broad appeal. Unlike most intellectual publications, the magazine remains consistently in the black, rather than being subsidized, as are most serious publications. The bulk of our revenue comes from subscriptions and single-copy sales, while advertising and ancillary products contribute significantly. In recent years, Foreign Affairs has evolved from a professional journal into a broad multimedia forum that now serves a diverse annual audience of three million.

Paid readership of the bimonthly magazine is at an all-time high of 175,000, including those who read it in print, in a digital facsimile edition, and over the Kindle and other ereaders. Readership of ForeignAffairs.com is also at a high. In the first half of 2012, the site attracted

With its greater freedom to respond to breaking events, ForeignAffairs.com showcased a flurry of articles throughout the year on timely topics.
3.2 million unique visitors and 11 million page views. More than 175,000 readers follow *Foreign Affairs* on social media (including Twitter and Facebook), more than 100,000 subscribe to our free weekly enewsletter, and our *Foreign Affairs* videos on YouTube have been viewed more than 150,000 times. We will continue to embrace the digital revolution in the year to come and are currently developing an app for the iPad.

A crucial architect of all this success has been publisher David Kellogg, who retired at the end of June 2012, after two and a half decades of extraordinary service in that post. His successor, Lynda Hammes, has already played a major role in recent years as deputy publisher and director of digital strategy, and we are delighted that she will be the one building on David’s record.

Gideon Rose
*Foreign Affairs* Editor
# Committees of the Board

**EXECUTIVE**  
Carla A. Hills, **Co-Chair**  
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David M. Rubenstein

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J. Tomilson Hill  
Henry Kaufman  
Marc Lasry  
Robert B. Millard  
Richard E. Salomon  
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Fouad Ajami  
Tom Brokaw  
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Thomas H. Glocer  
David Greenberg  
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John J. Mearsheimer  
Rodney W. Nichols  
Louis Perlmutter  
Colin L. Powell  
Penny S. Pritzker  
David M. Rubenstein  
Frederick W. Smith  
Maurice Sonnenberg  
Joshua L. Steiner  
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Jeffrey A. Rosen  
Orville Hickok Schell  
Vin Weber  
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Keith R. Nilsson  
Celina B. Realuyo  
Nancy E. Soderberg  
Scott L. Swid  
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* Term Member  
† Ex officio  
Note: Committee listing shown as of June 30, 2012.
NATIONAL PROGRAM

Sylvia Mathews Burwell, Chair
Robert John Abernethy
Dan Caldwell
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David G. Bradley
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Nancy A. Jarvis
Kenneth I. Juster
Maria Elena Lagomasino
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Theodore Roosevelt IV
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G. Richard Thoman
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Lauri J. Fitz-Pegado
Michael H. Haltzel
Darin E. Johnson
Karen H. Johnson
Thea M. Lee
Carl L. Meacham
Montgomery C. Meigs
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Colin L. Powell
Peter R. Rosenblatt
Stanley O. Roth
Kori Schake
Frances Fragos Townsend

* Term Member
† Ex officio

Committees of the Board
The Council’s By-Laws provide for a Board consisting of thirty-five Directors (plus the President, ex officio), divided into five classes of seven Directors. Each class serves for a term of five years. In each class, three Directors are elected by the membership and four are appointed by the Board.

Directors with terms expiring on June 30, 2012, were Fouad Ajami, Sylvia Mathews Burwell, Kenneth M. Duberstein, Stephen Friedman, Carla A. Hills, Jami Miscik, and Robert E. Rubin.

The Nominating and Governance Committee was composed of Mary McInnis Boies (Chair), Madeleine K. Albright, Sylvia Mathews Burwell, Kenneth M. Duberstein, Nancy A. Jarvis, Kenneth I. Juster, Maria Elena Lagomasino, Edward J. Mathias, Jami Miscik, Theodore Roosevelt IV, Stanley S. Shuman, G. Richard Thoman, R. Keith Walton, and Christine Todd Whitman. On December 6, 2011, the Chair invited the Council membership to propose possible candidates. The Nominating and Governance Committee met on February 22, 2012, to consider the pool of names suggested by Council members for the three elective vacancies. Mindful of its mandate to consider “the need for diversity with regard to age, sex, race, geographical representation, and professional background,” the Nominating and Governance Committee developed the following slate of nominees for the Class of 2017: Sylvia Mathews Burwell, Dan E. Caldwell, Peter B. Henry, Karen Parker Feld, Mona K. Sutphen, and Margaret G. Warner. (Incumbent directors eligible to serve another term recused themselves from deliberations on their own candidacies.) On March 23, 2012, Council members were notified of the slate and of the petition process available to them in accordance with the By-Laws. No petition candidate was put forth. A ballot was sent to all Council members on May 1, 2012.

At the Annual Meeting for the Election of Directors on June 5, 2012, 1,624 members participated in person or by proxy, fulfilling the quorum required by By-Law V. No name was written on thirty or more ballots cast at the meeting, and, therefore, no one was nominated for the 2013 election by the write-in procedure outlined in the By-Laws. Sarah A.W. Fitts, Ernest T. Patrikis, and Nancy Young served as election overseers. The following nominees were elected for five-year terms beginning July 1, 2012, and expiring June 30, 2017: Sylvia Mathews Burwell, Peter B. Henry, and Margaret G. Warner.

At its June 14 meeting, the Board also appointed four Council members to serve five-year terms as Directors in the Class of 2017, beginning July 1, 2012, and expiring June 30, 2017: Stephen Friedman, Carla A. Hills, Jami Miscik, and Robert E. Rubin. Two additional directors were appointed: Muhtar Kent to fill a vacancy in the Class of 2016, and Vin Weber to the Class of 2014 to replace Henry R. Kravis, who stepped down on June 30, 2012. Carla A. Hills and Robert E. Rubin were reappointed as co-chairs and David M. Rubenstein was appointed vice chairman.
Historical Roster of Directors and Officers

Isaiah Bowman 1921–50
Archibald Cary Coolidge 1921–28
Paul D. Cravath 1921–40
John W. Davis 1921–55
Norman H. Davis 1921–44
Stephen P. Duggan 1921–50
John H. Finley 1921–29
Edwin F. Gay 1921–45
David F. Houston 1921–27
Otto H. Kahn 1921–34
Frank L. Polk 1921–43
Whitney H. Shepardson 1921–66
William R. Shepherd 1921–27
Paul M. Warburg 1921–32
George W. Wickersham 1921–36
Allen W. Dulles 1927–69
Russell C. Leffingwell 1927–60
George O. May 1927–53
Wesley C. Mitchell 1927–34
Owen D. Young 1927–40
Hamilton Fish Armstrong 1928–72
Charles P. Howland 1929–31
Walter Lippmann 1932–37
Clarence M. Woolley 1932–35
Frank Altschul 1934–72
Philip C. Jessup 1934–42
Harold W. Dodds 1935–43
Leon Fraser 1936–45
John H. Williams 1937–64
Lewis W. Douglas 1940–64
Edward Warner 1940–49
Clarence E. Hunter 1942–53
Myron C. Taylor 1943–59
Henry M. Winston 1943–67
Thomas K. Finletter 1944–67
William A.M. Burden 1945–74
Walter H. Mallory 1945–68
Philip D. Reed 1945–69
Winfield W. Riefle 1945–50
David Rockefeller 1949–85
W. Averell Harriman 1950–55
Joseph E. Johnson 1950–74
Grayson Kirk 1950–73
Devereux C. Josephs 1951–58
Elliott V. Bell 1953–66
John J. McCloy 1953–72
Arthur H. Dean 1955–72
Charles M. Spofford 1955–72
Adlai E. Stevenson 1958–62
William C. Foster 1959–72
Caryl P. Haskins 1961–75
James A. Perkins 1963–79
William P. Bundy 1964–74
Gabriel Hauge 1964–81
Carroll L. Wilson 1964–79
Douglas Dillon 1965–78
Henry R. Labouisse 1965–74
Lucian W. Pye 1966–82
Robert V. Roosa 1966–81
Bill Moyers 1967–74
Alfred C. Neal 1967–76
Hedley Donovan 1969–79
Najeeb E. Halaby 1970–72
Bayless Manning 1971–77
W. Michael Blumenthal 1972–77, 1979–84
Zbigniew Brzezinski 1972–77
Elizabeth Drew 1972–77
George S. Franklin 1972–83
Marshall D. Shulman 1972–77
Martha Redfield Wallace 1972–82
Paul C. Warnke 1972–77
Edward K. Hamilton 1974–83
Harry C. McPherson Jr. 1974–77
Elliot L. Richardson 1974–75
Nicholas deB. Katzenbach 1975–86
Franklin Hall Williams 1975–83
Theodore M. Hesburgh 1976–85
Lane Kirkland 1976–86
George H.W. Bush 1977–79
Lloyd N. Cutler 1977–79
Philip L. Geyelin 1977–87
Henry A. Kissinger 1977–81
Winston Lord 1977–85
Stephen Stamas 1977–89
Marina v.N. Whitman 1977–87
C. Peter McColough 1978–87
Graham T. Allison Jr. 1979–88
Richard L. Gelb 1979–88
William D. Ruckelshaus 1979–83
James F. Hoge Jr. 1980–84
William D. Rogers 1980–90
George P. Shultz 1980–82
Lewis T. Preston 1981–88
Walter B. Wriston 1981–87
Warren Christopher 1982–91
Alan Greenspan 1982–88
Robert A. Scapolino 1982–89
Harold Brown 1983–92
Stanley Hoffmann 1983–92
Juanita M. Kreps 1983–89
Brent Scowcroft 1983–89
Clifton R. Wharton Jr. 1983–92
Donald F. McHenry 1984–93
B. R. Inman 1985–93
Jean J. Kirkpatrick 1985–94
Charles McC. Mathias Jr. 1986–92
Ruben F. Mettler 1986–92
Peter Tarnoff 1986–93
James E. Burke 1987–95
Richard B. Cheney 1987–89, 1993–95
Robert F. Erburo 1987–98
Glenn E. Watts 1987–90
Thomas S. Foley 1988–94
James D. Robinson III 1988–91
Strobe Talbott 1988–93
John L. Clendenin 1989–94
William S. Cohen 1989–97
Joshua Lederberg 1989–98
John S. Reed 1989–92
Alice M. Rivlin 1989–92
William J. Crowe Jr. 1990–93
Robert D. Hormats 1991–2004
John E. Bryson 1992–2002
Historical Roster of Directors and Officers

Karen N. Horn 1992–95
James R. Houghton 1992–96
Charlayne Hunter-Gault 1992–98
Donna E. Shalala 1992–93
Paul A. Allaire 1993–2002
Robert E. Allen 1993–96
Richard N. Cooper 1993–94
E. Gerald Corrigan 1993–95
Alton Frye 1993
Rita E. Hauser 1993–97
Theodore C. Sorensen 1993–2004
Garrick Utley 1993–2003
Carla A. Hills 1994–
Helene L. Kaplan 1994–96
Frank G. Zarb 1994–96
Les Aspin 1995
Mario L. Baeza 1995–2001
Peggy Dulany 1995–2003
Jessica P. Einhorn 1995–2005
Louis V. Gerstner Jr. 1995–2005
Hannah Holborn Gray 1995–98
William J. McDonough 1995–2004
Frank Savage 1995–2002
George Soros 1995–2004
Lee Cullum 1996–2006
Vincent A. Mai 1997–2003
Warren B. Rudman 1997–2005
Laura D’Andrea Tyson 1997–2007
Roone Arledge 1998–2002
Bette Bao Lord 1998–2003
Diane Sawyer 1998–99
John Deutch 1999–2004
Robert E. Rubin 2000–
Andrew Young 2000–2005
Henry S. Bienen 2001–2011
Kenneth M. Duberstein 2001–2012
Joan E. Spero 2001–2011
Fouad Ajami 2002–2005
Jeffrey L. Bewkes 2002–2006
Ronald L. Olson 2002–2010
Richard N. Haass 2003–
Richard E. Salomon 2003–
Anne-Marie Slaughter 2003–2009
Madeleine K. Albright 2004–
Richard N. Foster 2004–2009

Joseph S. Nye Jr. 2004–
Fareed Zakaria 2004–
Peter Ackerman 2005–
Charlene Barshesky 2005–2010
Tom Brokaw 2005–
David M. Rubenstein 2005–
Frank J. Caufield 2006–2010
Ann M. Fudge 2006–
Alberto Ibargüen 2006–
Henry R. Kravis 2006–2012
James W. Owens 2006–
Colin M. Powell 2006–
Christine Todd Whitman 2006–
Sylvia Mathews Burwell 2007–
Stephen Friedman 2007–
Jami Miscik 2007–
Alan S. Blinder 2008–
J. Tomilson Hill 2008–
Shirley Ann Jackson 2008–
George Rupp 2008–
David G. Bradley 2009–
Donna J. Hrinak 2009–
Penny S. Pritzker 2009–
Frederick W. Smith 2009–
John P. Abizaid 2010–
Mary McNinis Boies 2010–
Pamela Brooks Gann 2010–
Thomas H. Glover 2011–
Eduardo J. Padron 2011–
Peter B. Henry 2012–
Muhtar Kent 2012–
Margaret G. Warner 2012–

CHAIRMEN OF THE BOARD

Russell C. Leffingwell 1946–53
John J. McCloy 1953–70
David Rockefeller 1970–85
Peter G. Peterson 1985–2007
Carla A. Hills (Co-Chairman) 2007–
Robert E. Rubin (Co-Chairman) 2007–

CHAIRMAN EMERITUS

Peter G. Peterson 2007–

HONORARY CHAIRMEN

David Rockefeller 1985–

VICE CHAIRMEN OF THE BOARD

Grayson Kirk 1971–73
Cyrus R. Vance 1973–76,

HONORARY VICE CHAIRMAN

Maurice R. Greenberg 2002–

PRESIDENTS

John W. Davis 1921–33
George W. Wickersham 1933–36
Norman H. Davis 1936–44
Russell C. Leffingwell 1944–46
Allen W. Dulles 1946–50
Henry M. Wriston 1951–64
Grayson Kirk 1964–71
Bayless Manning 1971–77
Winston Lord 1977–85
John Temple Swing* 1985–86
Peter Tarnoff 1986–93
Alton Frye 1993
Leslie H. Gelb 1993–2003
Richard N. Haass 2003–

PRESIDENT EMERITUS

Leslie H. Gelb 2003–

HONORARY PRESIDENTS

Elihu Root 1921–37
Henry M. Wriston 1964–78

EXECUTIVE VICE PRESIDENTS

John Temple Swing 1986–93
Michael P. Peters 2002–2005
Keith Olson 2012–

CHIEF FINANCIAL OFFICERS

Kenneth Castiglia 2009–2011
Keith Olson 2012–

CHIEF INFORMATION OFFICER AND PUBLISHER

David Kellogg 2010–2012

* pro-tempore
<table>
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<tr>
<th>SENIOR VICE PRESIDENTS</th>
<th>EXECUTIVE DIRECTORS</th>
<th>FOREIGN AFFAIRS</th>
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<tr>
<td>Alton Frye</td>
<td>Hamilton Fish</td>
<td>Archibald Cary Coolidge</td>
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<td>Kenneth H. Keller</td>
<td>Armstrong</td>
<td>1922–28</td>
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<td>Larry L. Fabian</td>
<td>Malcolm W. Davis</td>
<td>William Fish</td>
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<td>Michael P. Peters</td>
<td>Walter H. Mallory</td>
<td>1925–27</td>
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<td>Paula Dobriansky</td>
<td>George S. Franklin</td>
<td>Richard H. Ullman</td>
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<td>Charles G. Boyd</td>
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<td>1927–59</td>
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<td>David Kellogg</td>
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<td>1933–44</td>
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<td>Janice L. Murray</td>
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<td>1935–42</td>
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<td>James M. Lindsay</td>
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<td>1938–44</td>
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<td>1941–42</td>
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<th>VICE PRESIDENTS</th>
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<tr>
<td>Paul D. Cravath</td>
<td>Edwin F. Gay</td>
<td>Archibald Cary Coolidge</td>
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<td>Norman H. Davis</td>
<td>Frank Altschul</td>
<td>1937–53</td>
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<td>Edwin F. Gay</td>
<td>John Temple Swing</td>
<td>1940–53</td>
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<td>Frank L. Polk</td>
<td>Judith Gustafson</td>
<td>1942–51</td>
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<td>Russell C. Leffingwell</td>
<td>Lilita V. Gusts</td>
<td>1945–51</td>
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<td>Allen W. Dulles</td>
<td>Jeffrey A. Reinke</td>
<td>1948–51</td>
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<td>Isaiah Bowman</td>
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<td>1951–52</td>
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<td>David Rockefeller</td>
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<td>Henry M. Wriston</td>
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<td>Frank Altschul</td>
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<td>Devereux C. Josephs</td>
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<td>1960–69</td>
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<td>David W. MacEachron</td>
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<td>1962–70</td>
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<td>John Temple Swing</td>
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<td>1964–71</td>
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<td>Alton Frye</td>
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<td>1968–73</td>
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<td>William H. Gleysteen Jr.</td>
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<td>1970–76</td>
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<td>John A. Millington</td>
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<td>1972–80</td>
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<td>Margaret</td>
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<td>1973–80</td>
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<td>Osmer-McQuade</td>
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<td>Nicholas X. Rizopoulos</td>
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<td>1982–83</td>
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<td>Karen M. Suhhrue</td>
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<td>1984–88</td>
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<td>Ethan B. Kapstein</td>
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<td>1989–93</td>
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<td>Abraham F. Lowenthal</td>
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<td>1990–95</td>
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<td>Janice L. Murray</td>
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<td>1992–96</td>
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<td>David J. Vidal</td>
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<td>Frederick C. Broda</td>
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<td>1994–98</td>
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<td>Paula J. Dobriansky</td>
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<td>2000–01</td>
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<td>Gary C. Hubbauer</td>
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<td>David Kellogg</td>
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<td>Lawrence J. Korb</td>
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<td>2003–04</td>
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<td>Anne R. Luzzatzzo</td>
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<td>2004–05</td>
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<td>Elise Carlson Lewis</td>
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<td>2005–06</td>
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<td>Irina A. Faskianos</td>
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<td>2006–07</td>
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<td>Robert C. Orr</td>
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<td>2007–08</td>
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<td>James M. Lindsay</td>
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<td>2008–09</td>
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<tr>
<td>Lisa Shields</td>
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<td>2009–10</td>
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<tr>
<td>Nancy E. Roman</td>
<td></td>
<td>2010–11</td>
</tr>
<tr>
<td>Nancy D. Bodurtha</td>
<td></td>
<td>2012–13</td>
</tr>
<tr>
<td>Suzanne E. Helm</td>
<td></td>
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<tr>
<td>Gary Samore</td>
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<tr>
<td>Kay King</td>
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<tr>
<td>L. Camille Massey</td>
<td></td>
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<tr>
<td>Jan Mowder Hughes</td>
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<tr>
<td>Ethan B. Kapstein</td>
<td>Kenneth R. Maxwell</td>
<td>1995–96</td>
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<tr>
<td>Gary C. Hubbauer</td>
<td>Lawrence J. Korb</td>
<td>1996–2002</td>
</tr>
<tr>
<td>James M. Lindsay</td>
<td>Nicholas X. Rizopoulos</td>
<td>2003–2006, 2009–</td>
</tr>
<tr>
<td>Gary Samore</td>
<td>Kenneth H. Keller*</td>
<td>2006–2009</td>
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</tbody>
</table>

| DIRECTORS OF MEETINGS           |                              |                                  |
| George S. Franklin              |                               | 1949–50                          |
| William Henderson               |                               | 1952–54                          |
| Melvin Conant                   |                               | 1954–55, *                       |
|                               |                               | 1956–57, *                       |
|                               |                               | 1957–59                          |
| George V.H. Moseley III         |                               | 1959–62                          |
| Harry Boardman                  |                               | 1962–69                          |
| Zygmunt Nagorski Jr.            |                               | 1969–78                          |
| Marilyn Berger                  |                               | 1978–79                          |
| Margaret                       |                               |                                  |
| Osmer-McQuade                   |                               | 1979–93                          |
| Karen M. Suhhrue                |                               | 1993–98                          |
| Anne R. Luzzatzzo               |                               | 1998–2005                        |
| Nancy D. Bodurtha               |                               | 2005–                             |

| DIRECTORS OF STUDIES            |                              |                                  |
|                                |                               |                                  |
|                                |                               |                                  |
|                                |                               |                                  |

* pro-tempore
MEMBERSHIP

The Council on Foreign Relations is first and foremost a membership organization. With nearly 4,700 members, CFR’s roster includes top government officials, renowned scholars, business executives, acclaimed journalists, prominent lawyers, and distinguished nonprofit professionals. Representing a group unmatched in accomplishment and diversity in the field of international affairs, the membership is divided almost equally among those living in New York, Washington, DC, and across the country and abroad.

Members have unparalleled access to world leaders, senior government officials, members of Congress, prominent thinkers and practitioners in academia, policy, and business, and fellow CFR members. Members participate in meetings, panel discussions, interviews, lectures, book clubs, and film screenings to discuss and debate the major foreign policy issues of our time.

STEPHEN M. KELLEN TERM MEMBER PROGRAM

The Stephen M. Kellen Term Member Program, established in 1970 to cultivate the next generation of foreign policy leaders, encourages promising young women and men from diverse backgrounds to engage in a sustained conversation on international affairs and U.S. foreign policy. Each year a new class of term members is elected to serve a five-year term. The Term Member Program has grown considerably since it was established more than forty years ago; the number of term members is now indexed at up to 15 percent of the total CFR membership. Candidates for term membership must be between the ages of thirty and thirty-six on January 1 of the year in which their election takes place. Term membership elections are held in June following the application deadline.

For more information on term membership, please visit www.cfr.org/about/term_member_program.

APPLYING FOR MEMBERSHIP

The Council seeks quality, diversity, and balance in its membership. Criteria for membership include intellectual achievement and expertise; degree of experience, interest, and current involvement in international affairs; promise of future achievement and service in foreign relations; potential contributions to CFR’s work; desire and ability to participate in CFR activities; and standing among peers.

New members are named twice a year by the Board of Directors, which invites selected women and men to join based on the recommendations of the Committee on Membership. The committee, which meets twice a year, is composed of six Board members and other non-Board members appointed by the committee chair.

Candidates for membership must be nominated in writing by a current CFR member and seconded by three other individuals (maximum of four). To be considered for term membership, candidates must be nominated by a current CFR member and seconded by two other individuals (maximum of three). The roster of members is listed following this section and is regularly updated at www.cfr.org/about/membership/roster.html. It is not required that seconding letters come from CFR members, but it is strongly recommended. It is also recommended that at least one letter come from a current or former professional colleague.

All candidates must complete an online application, which can be accessed only by contacting Membership at applications@cfr.org or 212.434.9487. All materials, including nomination and seconding letters, must be submitted using the online application.

Membership in CFR is restricted to U.S. citizens (native born or naturalized) or permanent residents who have made formal application to become citizens. If foreign born, a candidate must submit a written statement that he or she has met this requirement.

For more information on the membership application process, please visit www.cfr.org/about/membership.
APPLICATION REQUIREMENTS

- Letter of nomination from a CFR member;
- Three seconding letters for membership (maximum of four) or two seconding letters for term membership (maximum of three); and
- Completion of online application.

SPONSORING A CANDIDATE FOR MEMBERSHIP

The Council on Foreign Relations relies on its members for their engagement, substantive contributions, and support, and counts on members to identify and nominate or second qualified prospects for membership. Membership development efforts are focused on identifying and attracting diverse leaders in international affairs across all sectors. Members are advised to commit themselves to nominating or seconding a candidate only when they are confident the requirements of the process can be met.

Members should write only in support of candidates whom they know personally. Additionally, members are encouraged to make comparative judgments about candidates where appropriate. The committee also advises members to write no more than two letters per round (either one nominating and one seconding letter or two seconding letters).

NOMINATING LETTERS

Candidates must be nominated by a CFR member. Thoughtful, candid, and succinct comments are far more important than formal endorsements. The first paragraph of a nomination letter must include a clear and comprehensive statement about the nature of the relationship between the candidate and the letter writer. Nomination letters should be no more than five hundred words and should address the following criteria:

- intellectual attainment and expertise;
- degree of experience, interest, and current involvement in international affairs or in other areas affecting international affairs;
- promise of future achievement and service in foreign relations;
- potential contributions to the Council’s work;
- desire and ability to participate in Council activities; and
- standing among peers.

SECONDING LETTERS

Seconding letters need not be as comprehensive but should state why the candidate should be considered for CFR membership based on the criteria above with an emphasis on “standing among peers.” Letter writers should also provide relevant information that might not be included in a candidate’s CV or the nomination letter. The first paragraph of seconding letters must include a clear and comprehensive statement about the nature of the relationship between the candidate and the letter writer. As with nomination letters, thoughtful, candid, and succinct comments are far more important in seconding letters than formal endorsements. It is not required that seconding letters come from current CFR members, but it is strongly recommended.

ADDITIONAL RULES AND REGULATIONS TO CONSIDER

Candidates or their nominators are responsible for ensuring that all required application materials are submitted by the filing deadlines. Please also note the following:

- Officers of CFR as well as members of the Board of Directors and Committee on Membership are precluded from nominating or writing seconding letters on any candidate’s behalf.
- A spouse, close relative (parent, sibling, cousin, or the like), or near in-law of a candidate may not formally nominate or second that candidate for CFR membership. Members should also refrain from writing on behalf of clients.
- CFR visiting fellows are prohibited from applying for membership until they have completed their fellowship tenure.

DEADLINES, CANDIDATE NOTIFICATION, AND REACTIVATION

Strict observance of deadlines is essential to staff support of the Committee on Membership’s work. Applications not completed prior to the deadline for any given committee meeting will not
be considered at that time. All membership candidates and their nominators will receive notification of the committee’s decisions according to the schedule below.

<table>
<thead>
<tr>
<th>APPLICATION DEADLINE</th>
<th>NOTIFICATION</th>
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<tr>
<td>Membership</td>
<td></td>
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<tr>
<td>March 1</td>
<td>late June</td>
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<tr>
<td>October 1</td>
<td>mid-February</td>
</tr>
<tr>
<td>Term Membership</td>
<td></td>
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<tr>
<td>November 1</td>
<td>late June</td>
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Candidates who are held over (not elected) at any given committee meeting may remain eligible for consideration at subsequent meetings. An application may be reactivated by submitting an updated CV and basic information, using the online application, and securing a minimum of one and a maximum of three additional seconding letters that provide new insights that would be helpful in the selection process. It is not required that seconding letters come from current CFR members, but it is strongly recommended. The original nomination letter as well as seconding letters submitted in previous applications will remain on file for a period of ten years. Candidates may submit new letters from previous letter writers only when new content is included.

If a candidate is not elected after two consecutive meetings, the application will be placed on hold for a period of three years for membership candidates and one year for term membership candidates. After the hold period, the candidate may reactivate the file for consideration. For term membership applicants, the hold period does not apply if a candidate would be ineligible to reapply due to age.

For more information on nominating a candidate or to learn more about applying for membership, please contact Nancy D. Bodurtha, vice president, meetings and membership, at 212.434.9466 or applications@cfr.org.

PROFILE OF THE MEMBERSHIP

Since July 2011, CFR membership has grown by 2 percent, from 4,591 to 4,681 members. Member records are maintained by CFR at 58 East 68th Street, New York, NY 10065.

<table>
<thead>
<tr>
<th>Location</th>
<th>NUMBER OF MEMBERS</th>
<th>PERCENTAGE OF MEMBERS</th>
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<tr>
<td>New York Area</td>
<td>1,519</td>
<td>33</td>
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<tr>
<td>Washington, DC, Area</td>
<td>1,469</td>
<td>31</td>
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<tr>
<td>National/International</td>
<td>1,693</td>
<td>36</td>
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<table>
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<th>Vocation</th>
<th>NUMBER OF MEMBERS</th>
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<tr>
<td>Business</td>
<td>1,473</td>
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<tr>
<td>Professors, Fellows, and Researchers</td>
<td>883</td>
<td>19</td>
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<tr>
<td>Nonprofit and International Organizations</td>
<td>695</td>
<td>15</td>
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<tr>
<td>Government</td>
<td>464</td>
<td>10</td>
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<tr>
<td>Law</td>
<td>245</td>
<td>5</td>
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<tr>
<td>University and College Administrators</td>
<td>264</td>
<td>6</td>
</tr>
<tr>
<td>Journalists, Correspondents, and Editors</td>
<td>209</td>
<td>4</td>
</tr>
<tr>
<td>Other</td>
<td>448</td>
<td>10</td>
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<tr>
<td>Total</td>
<td>4,681</td>
<td>100</td>
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</table>
Membership Roster

A
Aaron, David L.
Abbot, C. Spencer* 
Abbot, Charles S.
Abbot, Laura Winthrop
Abbott, Kimberly M.
Abboud, A. Robert
Abboud, Labeef M.
Abdalla, Alyce
Abell, Keith W.
Abercrombie-Winstanley, Gina K.
Abernethy, Robert John
Abizaid, John P.
Aboelnaga Kanaan, Mona
Abshire, David M.
Abuaf, Niso
Aburdene, Odeh F.
Ackerman, Elliot L.†
Ackerman, Peter
Adams, Gordon M.
Adams, Jacqueline
Adams, Marjorie A.
Adams, Michael F.
Adams, Robert McCormick
Adams, Timothy Dees
Adams-Ender, Clara L.
Adashi, Eli Y.
Addonizio, Elizabeth
Adelman, Carol C.
Adkerson, Richard C.
Adkins, Travis
Adler, Allen R.
Adler, Stephen J.*

Afkhani, Amir
Agarwal, Sara R.
Agarwal, Sumit
Aggarwal, Vinod K.
Agostinelli, Robert F.
Aguiar, Eric
Ahern, Stephanie R.*
Ahmed, Salman S.*
Ahuja, Sanjiv
Aidinoff, M. Bernard
Ajami, Fouad
Akhavi, Negar†
Albright, Alice P.
Albright, Madeleine K.
Alderman, Michael H.
Aldrich, George H.
Alexander, Aileen K.
Alexander, John R.
Alexander, Margo N.
Alfonso, Rafael
Alford, William P.
Allaire, Paul A.
Allbritton, Joe L.
Allen, Dan†
Allen, Jodie T.
Allen, John R.
Allen, Jonathan
Allen, Richard V.
Allen, Thad W.
Allen, William L.
Allibhow, Faheen
Allison, Graham T.
Almond, Michael A.
Alonzo, Anne L.
Alter, Jonathan H.
Alter, Karen J.
Alterman, Jon B.
Alman, Daniel
Altman, Drew
Altman, Roger C.
Altman, William C.
Althusher, David
Alvarez, Jose E.
Alving, Amy E.
Amir-Mokri, Cyrus*
Ammoni, Marvin
Amos, Deborah Susan

Anand, Manpreet Singh
Andelman, David A.
Andersen, Harold W.
Anderson, Christine L.
Anderson, Craig B.
Anderson, Desai
Anderson, Edward G. III
Anderson, Gloria B.
Anderson, John B.
Anderson, Lisa
Anderson, Mark A.
Anderson, Paul F.
Anderson, Wendy R.*
Andreas, Terry Lynn
Andrews, David R.
Andrews, Michael A.
Angelos, Mark A.
Ansour, M. Michael
Anthony, John Duke
Ossey, Nancy A.
Apgar, David P.
Aponte, Mari Carmen
Appiah, Kwame A.
Applebaum, Anne E.
Aquilla, Francis J.
Arbess, Daniel J.*
Arcos, Crescencio S.
Arend, Anthony Clark
Argov, Gideon
Arkin, Stanley S.
Armacost, Michael H.
Armstrong, Charles Michael
Armstrong, Lloyd Jr.
Arnold, Henry H.
Aron, Adam M.
Arons, Melinda S.
Aronson, Bernard W.
Aronson, Jonathan David
Arsenian, Deana
Arsh, Adrienne
Art, Robert J.
Arthurs, Alberta
Artigiani, Carole
Asgad, Ramin
Assousa, George E.
Athreya, Bama

Atkin, Rebecca
Atkins, Betsy S.
Atkinson, Caroline
Atuahene, Bernadette
Atwood, J. Brian
Auer, James E.
Auerbach, Michael B.
Auerbach, Paul S.
Aufhauser, David D.
Auguste, Byron Gerald
Augustine, Norman R.
Auspitz, Josiah Lee
Ausubel, Jesse H.
Avedon, John F.
Avery, John E.
Avni, Ronit
Awuah, Patrick G. Jr.
Axelrod, Robert M.
Ayers, H. Brandt
Ayón, David R.
Ayres, Alyssa
Ayyar, Balan Rama
Azim, Khalid
Aziz, Shad

B
Babbitt, Bruce
Babbitt, Eileen F.
Babbitt, Harriet C.
Babcock-Lumish, Terry L.†
Bacchus, James L.
Bacevich, Andrew J.
Bacha, Julia†
Bader, Christine* 
Bader, William B.
Baer, Donald A.
Bagley, Bruce M.
Bagley, Elizabeth Frawley
Bahar, Michael
Bailey, Jed
Bailey, Ronald Lewis
Bains, Leslie E.
Baird, Peter W.
Baker, Amy
Baker, Arnold B.
Baker, Audrey H.
Baker, Howard H. Jr.
Baker, James A. III
Baker, James H.
Baker, John R.
Baker, Pauline H.
Baker, Stewart A.
Baker, Thurber E.
Bakhshay, Paul
Bakstansky, Peter
Balan, Paul
Baldwin, David A.
Baldwin, Sherman
Baldwin Moody, Carol
Bales, Carter F.
Balick, Kenneth
Baliles, Gerald L.
Ballou-Aares, Daniella
Barron, Michael J.
Barley, John F.
Barlett, Robert Jr.
Barney, Zoltan
Barber, Henry A.
Barrett, John Adams
Barron, Michael J.
Barry, Grace
Barry, John L.
Barry, Lisa B.
Barry, Nancy M.
Barry, Thomas Corcoran
Bartley, Edith Lynn
Bartolomei, Jason E.
Bartsch, David A.
Basek, John T.
Basora, Adrian A.
Bass, Gary J.
Bass, Peter E.
Bass, Warren
Baat, Patrick
Baker, Alan R.
Bator, Francis M.
Battaglia, Charles C.
Baxter, Randolph
Bayh, Evan
Bayrasi, Elmira
Bean, Frank D.
Bearing, Nancy J.
Beattie, Richard I.
Beatty, Warren
Becker, Robert A.
Becker, David Z.
Beckmann, David
Bedrosian, Gregory R.
Beedhner, Lionel
Beeman, Richard E.
Behringer, Michael P.
Beim, David O.
Beim, Nicholas F.
Bekavac, Nancy Yavor
Belfer, Robert A.
Bell, Alexandra F.
Bell, Burwell B. III
Bell, Gordon P.
Bell, Joseph C.
Bell, Peter Dexter
Bell, Robert G.
Bell, Ruth Greenspan
Bell, Steve
Bell, Thomas D. Jr.
Bellamy, Carol
Bellinger, John B.
Bellows, Ben
Bell-Rose, Stephanie K.
Belsky, Leah
Bender, Gerald J.
Bender, Lawrence
Benedict, Keith W.
Benedict, Kenneth M.
Benioff, Marc Russell
Bennet, Douglas J.
Bennett, Andrew Owen
Bennett, Christina A.
Bennett, Susan J.
Benson, Janet
Benson, Lucy Wilson
Bereuter, Douglas K.
Bergen, Peter Lampert
Berger, Joshua Adam
Berger, Marilyn
Berger, Samuel R.
Berger, Suzanne
Berggren, Nicolas
Bergman, Lowell A.
Bergsten, C. Fred
Berkley, Seth F.
Berkowitz, Bruce
Berkowitz, Elana
Berkowitz, Howard P.
Berman, Howard L.
Berman, Jonathan E.
Bernard, Kenneth W.
Berndt, John E.
Bernstein, David Scott
Bernstein, Peter W.
Bernstein, Robert L.
Bernstein, Tom A.
Berreford, Susan Vail
Berris, Jan
Bersin, Alan D.
Bertini, Catherine Ann
Bertsch, Gary K.
Bery, Priya
Beshar, Peter J.
Beshara, Adam
Bestani, Robert M.
Bestor, Theodore C.
Betru, Aron
Betts, Richard K.
Beutner, Austin M.
Bewkes, Jeffrey
Bezmen, Kian
Bhala, Raj
Bhargava, Anurima
Blanid, Amar V.
Bialkin, Kenneth J.
Bialos, Jeffrey P.
Bickford, Jewelle
Biddle, George C.
Biegus, Stephen Edward
Biel, Eric R.
Biemann, Betsy
Bien, Henry S.
Bierley, John C.
Biersteker, Thomas J.
Biggs, John H.
Biggs, Marcia Polk Fuller
Biglari, Hamid
Billingsley, Lucy C.
Bilmes, Linda J.
Binnenholz, James
Binkley, Nicholas Burns
Binnendijk, Anika Locke
Birdsall, Nancy
Birkelund, John P.
Biswell, Richard E.
Black, Cathleen P.
Black, Leon D.
Black, Shirley Temple
Black, Stanley Warren
Blacker, Coit D.
Blackwell, Blair
Blackwell, J. Kenneth
Blackwell, Robert D.
Blake, Robert O.
Blanc, Jarrett N.
Blank, Jonathan
Blank, Stephen
Blankfein, Lloyd C.
Blanton, Sharie
Blechman, Barry M.
Blee, Philipp C.
Bleich, Jeffrey L.
Bleier, Edward
Bleisfeld, Robert Jay
Bleyer, Kevin
Blinder, Alan S.
Blinderman, Eric H.
Blinken, Alan John
Blinken, Antony J.
Blinken, Donald
Bloch, Julia Chang
Bloom, Evan T.
Bloomberg, Michael R.
Bloomfield, Lincoln P.
Bloomfield, Kathrin
Bloomfield, Larry
Blum, Richard C.
Blumenthal, Sidney N.
Blumenthal, W. Michael
Blumling, Mark
Blumrosen, Alexander
Berner
Blyth, Mark M.
Bob, Daniel E.
Bobbiott, Philip Chase
Bodansky, Daniel M.
Bodea, Andy S.
Bodnar, Seth A.
Bogert, Carroll R.
Bohle, Avis T.
Bohn, John A.
Boies, Mary McInnis
Bolling, Landrum R.
Bollinger, Lee C.
Bolton, John R.
Bommer, Ashley Faye
Bond, Robert D.
Bondurant, Amy L.
* Elected to membership in 2012.
† Elected to a five-year term membership in 2012.
Bonime-Blanc, Andrea
Bonine, David
Bonner, Robert C.
Bonney, J. Dennis
Booth, Carter
Borden, William B.†
Bordoff, Jason Erik*
Boren, David L.
Borgerson, Scott G.
Bork, Ellen
Boschwitz, Rudy
Bosworth, Stephen W.
Botts, John C.
Boufford, Jo Ivey
Boughner, Devry S.
Bouis, Antonina W.
Boulware-Miller, Kay
Boustany, Charles W. Jr.
Bovin, Denis A.
Bouton, Marshall M.
Bourland, John A.
Boutin, Marshall M.
Boyce, William T.
Boyden, John C.
Boyden, Richard A.
Boyden, Richard C.
Boyden, Robert L.
Boydstun, Keven
Braicich, Robert E.
Brahm, Robert
Brainard, Lael
Brainard, Peter W.
Brainard, Robert T.
Brainard, Scott W.
Brainard, William G.
Brainard, William P.
Brainard, William R.
Brainard, William T.
Brainard, William V.
Brainerd, Michael
Braithwaite, John B.
Braisted, John N.
Braisted, John V.
Braister, John R.
Bracy, John C.
Bracken, Paul
Breslaw, Antonio
Breslow, Mark
Breslow, Michael D.
Breslin, Edward
Breslow, E. David
Breslow, E. H.
Breslow, E. K.
Breslow, E. L.
Breslow, E. M.
Breslow, E. R.
Breslow, E. S.
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<td>Chase, Michael</td>
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<td>Charles, Robert Bruce</td>
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<td>Chao, Angela A.*</td>
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* Elected to membership in 2012.
† Elected to a five-year term membership in 2012.
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Glickman, Steven G.†
Globerman, Norma
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Godwin, Peter* 
Goel, Anish
Goeltz, Richard Karl
Goins, Charlynn
Golby, James T.†
Golby, James T.
Goldsby, Rachel
Golson, Ron
Gonzalez, Emilio Tomas
Goodman, Allan E.
Goodman, George J.W.
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Gordon, John A.
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Gordon-Hagerty, Lisa E.
Gordon-Reed, Annette
Gorelick, Jamie S.
Gorman, Joseph T.
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Gostin, Lawrence O.* 
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Graham, Thomas W.
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Grant, Heidi Honecker* 
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Gregson, Wallace C. Jr.
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Grimes, William W.
Grinberg, Itai†
Grissom, Janet Mullins
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Gross, Martin J.
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Grossman, Gene M.
Grossman, Marc
Grove, Paul C.
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Grob, Ray J.
Gruman, Jessie C.
Gudwin, Ella R.
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Gugliotta, Brian
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Gupte, Pranay
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Guth, John H.J.
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Hall, John P.
Hall, Kathryn Walt
Hall, Shawn D.†
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Hanna, Michael Wahid
Hansell, Herbert J.
Hanson, Gordon H.
Hantz, Giselle P.
Hantzopoulos, Paraskeve
Hardin, Edward J.
Hardin, Katherine A.
Harding, Deborah A.
Harding, Harry

* Elected to membership in 2012.
† Elected to a five-year term membership in 2012.
Hardt, John P.
Hargrove, John Lawrence
Harlan, Joshua D.*
Harland, Christopher Munro
Harley, Jeffrey Allan
Harlow, D. Brooke
Harman, Jane
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Horner, Martha Souretis
Hornig, George R.
Hornik, Richard H.
Hornthal, James
Horton, Robert Scott
Hosmer, Bradley C.
Hoston, Germaine A.
Hottelet, Richard C.
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Houghton, Amory Jr.
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House, Karen Elliott
Houser, Trevor
Howard, A. E. Dick
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<td>Kapp, Robert A.</td>
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<td>Karabell, Zachary</td>
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<td>Karafa, Kristian C.†</td>
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Karl, Jonathan David
Karl, Terry Lynn
Karnow, Stanley
Karns, Margaret P.
Karol, Adam
Karp, Jonathan D.
Karsner, Andy
Kasdin, Robert
Kass, Stephen L.
Kassalow, Jordan S.
Kassinger, Theodore W.
Kasso, Allen H.
Kathwari, Farooq
Katona, Peter*
Katz, Abraham
Katz, Daniel Roger
Katz, Robert J.
Katz, Sherman E.
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Katzenstein, Peter J.
Katzovicz, Roy J.
Kauffman, Richard L.
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Keating, Timothy J.
Keck, Elizabeth Ellen
Keene, Lonnie
Keene, Spurgeon M. Jr.
Keidan, Jonathan
Keidan, Jonathan
Keeffe, Patrick S.R.
Keeler, Timothy J.
Keenan, Kevin Michael
Kee, Charlotte G.
Keane, John M.
Kearney, Daniel Jr.
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Keefe, Patrick S.R.
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Keenan, Kevin Michael
Keene, Lonnie
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Keller, Edmond J.
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Kellerman, Barbara L.
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Kelly, Francis J.
Kelley, James P.
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Kemp, Geoffrey
Kemper, Frederick S.
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Kendall, Donald McIntosh
Kenen, Peter B.
Kassinger, Theodore W.
Kassalow, Jordan S.
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Kupchan, Clifford A.
Kurth, James R.
Kurtzer, Daniel C.
Kushen, Robert A.
Kux, Dennis
Kwoh, Stewart

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Labin, Daniel B.
Labott, Elise
Ladd, Edward
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Ladner, Drew J.
LaFleur, Vinca
Lagomasino, Maria Elena
Lagon, Mark P.
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Laurenti, Jeffrey
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Lautz, Terrill Edward
Lavelle, Kathryn C.
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Lawson, Eugene K.
Lawson, Sandra Guylay
Lawson-Remer, Terra†
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Lazarus, Shelly B.
Lazarus, Steven
Le Melle, Tilden J.
Leach, James A.
Leader-Chivee, Lauren
LeClerc, Paul
Lederman, Gordon
Nathaniel
Lee, Ellana
Lee, Esther
Lee, Nancy
Lee, Thea Mei
Leebron, David W.
Leeds, Jeffrey T.
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Lee-Kung, Dinah
Leet, Kenneth H.M.
Leffall, LaSalle D. III
Leggett, Paul Matthews†
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Legro, Jeffrey W.
Legvold, Robert
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Lehner, Peter H.
Ler, Amy Karen†
Lehrer, Jim
Lehrman, Thomas D.
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Lemack, Carie A.*
LeMelle, Gerald A.
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Lemkin, Bruce Stuart
Lemle, J. Stuart
Lemmon, Gayle Tzemach
Lempert, Robert J.
Lenfest, Harold F.
Lenihan, Michelle
Lennon, Alexander T. J.
Lennox, William J. Jr.
Lenzen, Louis C.
LeoGrande, William M.
Leonard, Jennifer A.
Leone, Richard C.
Leopold, Evelyn R.
Lesch, Ann Mosely
Leslie, John W. Jr.
Lessenberry, Brian
Lesser, Ian O.
Lettow, Paul
Lettre, Marcel J. II
Leventos, Pascal N.
Leverett, Fyln L.
Levin, Herbert
Levin, John A.
Levin, Michael Stuart
Levin, Richard C.*
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Levine, Ross
Levine, Susan B.
Levinsohn, James A.*
Levinson, Marc
Levitsky, Jonathan E.
Levitt, Arthur Jr.
Levitt, Matthew A.
Levy, Jay A.
Levy, Julia C.†
Levy, Reynold
Lew, Jacob J.
Lewin, Leslie A.
Lewinsohn, Jonathan
Lewis, Bernard
Lewis, Eric L.
Lewis, Margaret Katri†
Lewis, Maureen A.
Lewis, Peter M.
Lewis, Stephen R. Jr.
Lewis, W. Walker
Lewis-Berry, Jason C.†
Lewy, Glen S.
Li, Cheng
Li, Lu
Libby, I. Lewis Jr.
Liberi, Dawn
Lichtblau, John H.
Lichtenstein, Cynthia
Crawford
Liebenow, Larry A.
Lieber, James E.
Lieber, Robert J.
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Lieberthal, Kenneth G.
Liebman, Jonathan Roy
Liebowitz, Jessica K.
Lifton, Robert K.
Light, Timothy
Lighthizer, Robert E.
Lin, Robert
Lincoln, Edward J.
Lindberg, Tod
Lindborg, Nancy Elizabeth
Linden, Josephine
Lindsay, Beverly
Lindsay, James M.
Linen, Jonathan S.
Link, Troland S.
Lipman, Gustave K.*
Lipman, Ira A.
Lipman, Joanne
Lipper, Kenneth
Lipsey, Brian C.
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Lipsitz, Rochelle J.
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Lissakers, Karin M.
Litan, Robert E.
Little, David
Littlefield, Elizabeth L.
Litwak, Robert S.
Liu, Betty W.
Liu, Eric P.
Livingston, Robert Gerald
Loaiza, David Jesse
Lobel, Aaron Robert
Lockhart, Dennis P.
Lodal, Jan M.
Lodge, George Cabot
Loeb, Daniel S.*
Loeb, Marshall
Loewenstein, Andrew B.
Logan, Francis D.
Loizou, Elaina
Lombardi, Clark B.
London, Herbert I.
Long, Mary Beth
Long, William J.
Longmuir, Shelley A.
Longstreth, Bevis
LoNigro, Christina
Lopes, Mark
López Tirú, Lisa
Loranger, Donald Eugene
Lord, Bette Bao
Lord, Kristin M.
Lord, Winston

* Elected to membership in 2012.
† Elected to a five-year term membership in 2012.
Membership Roster

† Elected to membership in 2012.
‡ Elected to a five-year term membership in 2012.

M

Mabry, Marcus B.
Mabson, Raymond E.
MacCormack, Charles Frederick
MacDonald, Bruce Walter

MacDougal, Gary E.
Mack, Consuelo Cotter
Mack, J. Curtis II
Mack, William Brady III†
Mackay, Leo Sidney Jr.
MacKenzie, Gillian Hamilton
Mackevich, Eileen R.
Macmillan, Graham III
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Mahajan, Raj Amit
Mahlouj, Adel
Mahnken, Thomas G.
Mahnken, Michael
Mai, James A.
Mai, Vincent A.
Maier, Charles S.
Makin, John Holmes
Makinson, Carolyn
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Makovskiy, David
Malcomson, Scott
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Malpass, David R.
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Mamdani, Mahmoud A.
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Mann, Michael D.
Mann, Thomas E.
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Manuel, Anja* 
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Marczak, Jason

Marder, Murray
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Martinez, Roman V
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Martz, Joseph C.
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Masin, Michael T.
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Massey, Walter E.
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Mathias, D. Stephen
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Matlock, Jack F. Jr.
Matsukata, Naotaka
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Mattoo, Gale A.
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Maxwell, Rahaasen
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Maybank, Alexis Macy
Mayer, Claudette
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McAfee, William Gage
McAllister, Jef Olivarius
McAllister, Singleton B.
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McAuliffe, Jane Dammen
McBride, Sharon Kelly
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McCain, John S. III
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McCarthy, Terence Arthur
McCarthy-Beenehr, Julie†
McCaw, Craig O.
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McClint, Mary E.
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Thomas Fox
McCormick, David H.
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McDonal, Alonzo L.
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McDonough, William J.
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McFarland, Maria
McFarlane, Jennifer A.
McFarlane, Robert C.
McFate, Patricia Ann
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McGarr, Cappy R.
McGowan, Alan H.
McGregor, James L.
McGurn, William
McHenry, Donald F.
McKean, David
Mckenna, Tjada D’Oyen†
McKenney, Morgan
McKeon, Elizabeth A.
McKeon, Robert B.
McKibben, Tracy B.
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McLaughlin, Charles James IV
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McLean, Mora L.
McLean, Sheila Avrin
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Raymond
McMullin, D. Evan
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McNamee, Bruce W.
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Mer, Theodora
Merow, John E.
Merritt, Jack Neil
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Mesdag, Willem
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Mestres, Ricardo A. Jr.
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Meyerman, Harold J.
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Prentiss
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Motley, Joel W.
Motulsky, Daniel T.
Mouat, Lucia
Moyer, Homer E. Jr.
Mroz, John Edwin
Mudd, Daniel H.
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Mujal-Leon, Eusebio
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Mundie, Craig James
Munoz, George
Munroe, Alexandra
Kneeland
Munroe, George B.
Munsch, Stuart B.
Murase, Emily Moto
Murdock, Rupert
Murdoch, Deroy
Murphy, Ewell E. Jr.
Murphy, Richard W.
Murray, Alan S.
Membership Roster

† Elected to membership in 2012.
‡ Elected to a five-year term membership in 2012.

Neuberger, Anne

Nesbit, Lynn

Neuberger, Anne
Parks, Michael Christopher
Parsons, Richard D.
Pascal, Alexander
Pascual, Carlos E.
Passer, Juliette M.
Passman, Pamela S.
Pastor, Robert A.
Pate, R. Hewitt*
Patrick, Hugh T.
Patrick, Stewart M.
Patrick, Thomas Harold
Patricof, Alan Joel
Patricof, Jonathan
Patricof, Susan E.
Patrikis, Ernest T.
Patron, Michelle N.
Patterson, Eric D.
Patterson, Nicholas
Patterson, Patricia M.
Pattiz, Norman
Paul, Douglas L.
Paul, Roland A.
Paulikas, Steven†
Paulson, Henry M. Jr.
Paulson, John Alfred
Paulus, Judith K.
Paumgarten, Nicholas
Biddle
Pavel, Barry
Paxson, Christina H.*
Pearl, Jonathan J.†
Pearlstine, Norman
Peckham, Gardner G.
Pedersen Thomas, Leah†
Pederson, Rena M.
Peek, Andrew L.†
Pell, Herbert Claiborne†
Pelletreau, Robert H. Jr.
Peña, Federico F.
Penn, Lawrence Edward III
Penn, Mark Jeffrey
Perella, Joseph R.
Peretz, Don
Perez, Antonio F.
Perez, David
Perez, Luis J.
Pérez-Stable, Marifeli
Perkin, Linda J.
Perkins, Edward J.
Perkins, Roswell B.
Perkovich, George R.
Perlman, Janice Elaine
Perlmuter, Barbara S.
Perlmuter, Louis
Perritt, Henry H. Jr.
Perry, Robert C.
Perry, William J.
Persico, Joseph E.
Peschka, Mary Porter
Peters, Mary Ann
Peters, Michael P.
Petersen, Mathew Scott
Peterson, Holly
Peterson, Michael A.
Peterson, Peter G.
Petræus, David H.
Petree, Richard W. Jr.
Petri, Thomas E.
Petru, James Benjamin
Petitbone, Peter J.
Petty, John R.
Peyronnin, Joseph Felix
Pflaizgraff, Robert L. Jr.
Pfeiffer, Jane Cahill
Pfeiffer, Leon K.
Pfeiffer, Steven B.
Phan, Dang Tan
Pharr, Susan J.
Phelan, John J. Jr.
Phelps, Edmund S.
Phillips, Cecil M.
Phillips, David L.
Phillips, Jeanne L.
Phillips-Barrasso, Kate
Phu, Elizabeth M.
Picking, Thomas R.
Piezenik, Steve R.
Piedra, Alberto M. Jr.
Pierce, Eric
Pierce, John vanden Heuvel*
Pierce, Lawrence W.
Pierce, Ponchitta
Percy, Jan
Pierre, Andrew J.
Pifer, Steven K.
Pigott, Charles M.
Pike, John E.
Pilgrim, Kathryn
Pillar, Paul R.
Pillsbury, Marnie S.
Pillsbury, Michael
Pillon, Juliana Geran
Pincus, Walter H.
Pipes, Daniel
Pipes, Richard
Pisano, Anthony Robert
Pisan, Leah
Pitts, Joe W. III
Piverger, Jacques-Philippe
Pizzarello, Louis D.
Plaks, Livia B.
Plasencia, Jorge
Platt, Alan A.
Platt, Alexander H.
Platt, Nicholas
Platt, Sheila Maynard
Plattner, Marc F.
Plepler, Richard L.
Plutzik, Jonathan
Poats, Rutherford M.
Pocalyko, Michael N.
Pogue, Richard W.
Poizner, Stephen L.
Pokempner, Dinah R.
Polan, Mary Lake*
Polk, William R.
Pollack, Carol A.
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Pollack, Kenneth Michael
Pollack, Lester
Pollard, Neal A.*
Pollock, Robert Lansing
Pond, Elizabeth
Poneman, Daniel Bruce
Pool-Eckert, Marquita J.
Popadiuk, Roman
Popkin, Anne B.
Porat, Ruth
Porges, Marisa L.
Porter, Damon Shelby
Porter, John Edward
Portes, Richard
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Posen, Adam S.
Posen, Barry R.
Posner, Michael
Poste, George H.
Postol, Theodore A.
Potter, William C.
Pottinger, Matthew F.*
Powell, Colin L.
Powell, Dina Habib
Powell, Jerome H.
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Prince, Charles O. IV†
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Radkte, Robert W.
Rahman, Anika
Rahman, Zeenat
Raimondo, Gina*
Raines, Franklin D.
Raisian, John
Ramakrishna, Kilaparti
Raman, Anees†
Ramawamy, Sangeetha
Ramchandani, Sunny
Ramer, Bruce M.
Ramer, Lawrence J.

* Elected to membership in 2012.
† Elected to a five-year term membership in 2012.
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- All benefits of President’s Circle and Premium memberships
- One additional private briefing by a CFR fellow tailored to the company’s interests
- Invitations for executives to the CFR monthly roundtable series with fellows
- Invitations for senior executives to the annual winter dinner with CFR’s most generous supporters
- Invitations to Ambassador’s Lunches and the Foreign Policy Breakfast Forum series with members of Congress
- Complimentary use of the prestigious Harold Pratt House ballroom and library for a single corporate event (based on availability)
- Special recognition at the annual Corporate Conference
Endowed and Named Chairs, Fellowships, and Lectureships

**ENDOWED CHAIRS, 2011–2012**

**RALPH BUNCHE CHAIR IN AFRICA POLICY STUDIES**
In 2003, the Council on Foreign Relations established the first endowed chair in Africa policy studies at any U.S. think tank or public policy school. This scholar addresses matters of economic and political development in Africa. The chair is held by John Campbell.

**DOUGLAS DILLON FELLOWSHIP**
Each year, the Council names one of its younger fellows the Dillon Fellow, in honor of former Council vice chairman Douglas Dillon. Shannon K. O’Neil is the current Dillon Fellow.

**ENI ENRICO MATTEI CHAIR IN MIDDLE EAST AND AFRICA STUDIES**
This chair was established in 2009 through a generous gift from Eni and was named in honor of Eni’s founder, Enrico Mattei, who played a significant role in the transformation of Eni into a global energy company. Robert M. Danin became the first chair holder in June 2010.

**MAURICE R. GREENBERG CHAIR, VICE PRESIDENT, DIRECTOR OF STUDIES**
This chair was established in 1997 with contributions from the friends and colleagues of Maurice R. Greenberg in recognition of his commitment to developing new ideas for U.S. foreign policy and his outstanding leadership of the Council. The chair is held by James M. Lindsay.

**MAURICE R. GREENBERG CHAIR IN CHINA STUDIES**
This chair was established with a grant from the Starr Foundation and named for the Council’s honorary vice chairman, Maurice R. Greenberg, as a tribute to his many contributions to the Council and his long association with China.

**GEORGE F. KENNAN CHAIR IN RUSSIAN AND EURASIAN STUDIES**
This chair stands as a tribute to Ambassador Kennan’s notable contributions as a leading scholar and statesman and is currently held by Stephen Sestanovich.

**JEANE J. KIRKPATRICK CHAIR IN NATIONAL SECURITY STUDIES**
In 2002, the Council established an endowed senior fellowship in national security studies in honor of Jeane J. Kirkpatrick, long active in the Council and on its Board of Directors, in recognition of her special combination of scholarship, hardheadedness, and courage. Max Boot holds the chair.

**HENRY A. KISSINGER CHAIR IN U.S. FOREIGN POLICY**
This chair is named in honor of Dr. Kissinger, the fifty-sixth secretary of state of the United States and a member of the Council’s Board of Directors from 1977 to 1981, as a tribute to his contributions to the country and the Council. Robert D. Blackwill assumed the chair in fiscal year 2011.

**PETER G. PETERSON CHAIR, EDITOR OF FOREIGN AFFAIRS**
The chair is reserved for the editor of *Foreign Affairs* in recognition of Mr. Peterson’s extraordinary service to the Council as chairman of its Board of Directors from 1985 to 2007 and member since 1971. Gideon Rose assumed the chair in fiscal year 2011.

**PHILIP D. REED CHAIR IN SCIENCE AND TECHNOLOGY**
This chair was established in recognition of Mr. Reed’s contributions to the Council as a member of its Board of Directors. The chair was endowed by a gift from the Philip D. Reed Foundation with additional support provided by the Malcolm Hewitt Wiener Foundation.

**NELSON AND DAVID ROCKEFELLER CHAIR IN LATIN AMERICA STUDIES**
This chair honors these two distinguished Americans who have been influential in the development of U.S. policy in the Western Hemisphere. The chair, held by Julia E. Sweig, was created to provide analysis of current developments in Latin America.

**DAVID M. RUBENSTEIN CHAIR IN ENERGY AND THE ENVIRONMENT**
This chair was established in 2008 through a generous gift from Council Director David M. Rubenstein, cofounder and managing director of the Carlyle Group. Michael A. Levi, who directs the Council’s program on energy security and climate change, holds the chair.

**HASIB J. SABBAGH CHAIR IN MIDDLE EAST STUDIES**
This chair, held by Steven A. Cook, was established in 1994 to recognize Hasib Sabbagh’s many contributions to Middle Eastern peace efforts and to the advancement of interstate cooperation among ethnic and religious groups.

**WHITNEY H. SHEPARDSON FELLOWSHIP**
The Shepardson Fellowship is periodically awarded to persons with experience and professional stature in public or academic affairs related to international relations. Charles A. Kupchan is the Shepardson Senior Fellow.
This chair, currently held by Elizabeth C. Economy, was created in 1985 through a grant from the Starr Foundation. Council members affiliated with the Starr Foundation, especially Maurice R. Greenberg, played a notable role in its establishment.

**GENERAL JOHN W. VESSEY CHAIR IN CONFLICT PREVENTION**

Established in honor of General Vessey, the former chairman of the Joint Chiefs of Staff, the chair was made possible by a generous gift from Council member Patrick M. Byrne, chairman of the board and president of Overstock.com, and his parents, John and Dorothy. Created to recognize the importance of conflict prevention, the chair is currently held by Paul B. Stares.

**PAUL A. VOLCKER CHAIR IN INTERNATIONAL ECONOMICS**

This chair was established in 1997 to honor Mr. Volcker, former chairman of the Board of Governors of the Federal Reserve and long active member of the Council’s Board of Directors. The chair recognizes his accomplishments as an outstanding public servant and eminent international economist, and gives the Council a leading presence in international economics. The chair is held by Sebastian Mallaby.

**SPECIAL FELLOWSHIPS**

**ROGER HERTOG SENIOR FELLOWSHIP**

The Hertog Fellowship was established in 2006 through a generous gift from Council member Roger Hertog, vice chairman emeritus of AllianceBernstein LP and a founder of Sanford C. Bernstein & Co., Inc. This fellowship is held by Stephen Biddle.

**IRA A. LIPMAN SENIOR FELLOWSHIP FOR COUNTERTERRORISM AND NATIONAL SECURITY STUDIES**

The Lipman Senior Fellowship was established in 2008 through a gift from Ira A. Lipman, founder and chairman of Guardsmark, LLC. The chair is currently held by Adam Segal.

**BERNARD L. SCHWARTZ SENIOR FELLOWSHIP IN BUSINESS AND FOREIGN POLICY**

This fellowship was established in 2002 with a gift from Bernard L. Schwartz and focuses on the global integration of financial markets and their significance for U.S. economic and foreign policy. The current Schwartz Fellow is Edward Alden.

**STEVEN A. TANANBAUM SENIOR FELLOWSHIP IN INTERNATIONAL ECONOMICS**

The Steven A. Tananbaum Senior Fellowship in International Economics will support an international economist who will focus on major economic issues such as U.S. competitiveness, challenges in the eurozone, and the continuing shift in global economic dominance. This fellowship has been made possible by the support of CFR member Steven A. Tananbaum, CEO and CIO of Golden Tree Asset Management. The first Tananbaum senior fellow will be appointed in 2012.

**VISITING FELLOWSHIPS**

**MILITARY FELLOWSHIPS**

Every year, each military service nominates an outstanding candidate for a military fellowship. These fellowships enable officers to broaden their understanding of international affairs and U.S. foreign policy by spending a year in residence at the Council. This year’s fellows were Captain Melissa Bert, U.S. Coast Guard; Colonel Willard Buhl, U.S. Marine Corps; Colonel Kathryn Burba, U.S. Army; Colonel Chad Manske, U.S. Air Force; and Captain Bradley Russell, U.S. Navy.

**EDWARD R. MURROW PRESS FELLOWSHIP**

Named in honor of Edward R. Murrow and funded by the CBS Foundation, this fellowship offers a foreign correspondent or editor a period of nine months at the Council’s headquarters in New York for sustained analysis and writing, free from the daily pressures that characterize journalistic life. The 2011–2012 Murrow Fellow was Ned Parker, former Baghdad bureau chief, Los Angeles Times.

**NATIONAL INTELLIGENCE FELLOWSHIP**

This fellowship provides an opportunity for an outstanding person from the U.S. intelligence community to expand his or her knowledge of international relations through study, research, and reflection. It also offers the fellow the opportunity to participate in Council meetings and study groups. The 2011–2012 National Intelligence Fellow was Rachel Beer.

**STANTON NUCLEAR SECURITY FELLOWSHIP PROGRAM**

Made possible by a generous grant from the Stanton Foundation, this fellowship offers promising scholars studying nuclear security issues the opportunity to spend a year in the David Rockefeller Studies Program at the Council conducting policy-relevant research. The 2011–2012 fellows were Matthew Kroenig and Todd Sechser.

**CYRUS R. VANCE FELLOWSHIP IN DIPLOMATIC STUDIES**

This fellowship is offered to a U.S. Foreign Service officer nominated by the U.S. Department of State. The Vance Fellow spends about a year affiliated with the Council, reflecting on issues of foreign policy and participating in Council programs. The 2011–2012 Vance Fellow was Douglas Climan, former principal officer of the consulate in Mazar-e-Sharif and senior civilian representative to ISAF’s Northern Regional Command.

**ENDOWED AND SPECIALLY FUNDED PROGRAMS**

Booz Allen Hamilton Series on Smart Power
ExxonMobil Women and Technology Series
Pieter A. Fisher Program, International Relations
Gulf Program, Middle East
W. Averell Harriman Program, Europe
HBO History Makers Series
Winston Lord Program, Asia
John J. McCloy Program, International Relations
C. Peter McColough Series on International Economics
McKinsey Executive Roundtable Series in International Economics
Thomas J. Watson Meetings Program

**LECTURESHIPS AND OTHER PROGRAMMING**

**DARRYL G. BEHRMAN LECTURE ON AFRICA POLICY**

Members of the Behrman family funded this lecture on Africa policy in memory of Darryl G. Behrman, who was originally from South Africa and had an abiding passion for Africa and international peace. This year’s lecture featured a trip report on Sudan with George Clooney, cofounder, Satellite Sentinel Project; John Prendergast, cofounder, Enough Project and Satellite Sentinel Project; Adudu Adam Elnail, Anglican bishop in Kadugli, Sudan; and Sudanese activist Omer Ismail.

**STEPHEN C. FREIDHEIM SYMPOSIUM ON GLOBAL ECONOMICS**

This symposium, created to address the broad spectrum of issues affecting Wall Street and international economics, was established through the generosity of a gift from Council member Stephen C. Freidheim, chief investment officer and senior managing partner at Cyrus Capital Partners. This year’s symposium featured Alan Greenspan, former chairman of the Federal Reserve Board.

**ARTHUR C. HELTON MEMORIAL LECTURE**

This lecture was established by the Council and the family of Council Senior Fellow Arthur C. Helton, who died in the August 2003 bombing of the UN headquarters in Baghdad. The lecture addresses pressing issues in the broad field of human rights. This year’s lecture featured António Guterres, UN high commissioner for refugees.

**JOHN B. HURFORD MEMORIAL LECTURE**

Inaugurated in 2002 in memory of Council member John B. Hurford, this annual lecture features individuals who represent critical new thinking in foreign policy and international affairs. This year’s lecture featured Rajiv Shah, administrator, U.S. Agency for International Development.

**RUSSELL C. LEFFINGWELL LECTURE**

Inaugurated in 1969, this lecture was named for Russell C. Leffingwell, a charter member of the Council who served as its president from 1944 to 1946 and as its chairman from 1946 to 1953. The lecture is given by a distinguished foreign official, who is invited to address Council members on a topic of major international significance. The lectureship was originally endowed by the Morgan Guaranty Trust Company and by Edward and Lucy Leffingwell Pulling, and more recently through the generosity of Thomas Leffingwell Pulling and his son Edward Leffingwell Pulling.

**ROBERT B. McKEON ENDOWED SERIES ON MILITARY STRATEGY AND LEADERSHIP**

This series of meetings featuring prominent individuals from the military and intelligence communities has been endowed in perpetuity through a gift from Council member Robert B. McKeon, founder and president of Veritas Capital LLC. This year’s lecture featured the service chiefs, General Norton A. Schwartz, chief of staff, U.S. Air Force; General James F. Amos, commandant, U.S. Marine Corps; General Raymond T. Odierno, chief of staff, U.S. Army; and Admiral Jonathan W. Greenert, chief of naval operations, U.S. Navy.

**DAVID A. MORSE LECTURE**

Inaugurated in 1994, this lecture supports an annual meeting with a distinguished speaker. It honors the memory of lawyer, public servant, and internationalist David A. Morse, an active Council member for nearly thirty years. This year’s lecturer was General Martin E. Dempsey, chairman of the Joint Chiefs of Staff.

**KENNETH A. MOSKOW MEMORIAL LECTURE ON HOMELAND SECURITY AND COUNTERTERRORISM**

This lecture honors the memory of longtime Council member Kenneth A. Moskow, who made this lecture possible through a generous bequest. His intent was to establish an annual meeting to bring together the leaders of the intelligence community and promote discussion on critical issues in counterterrorism. This year’s lecture featured Admiral William McRaven, commander, U.S. Special Operations Command.

**DAVID ROCKEFELLER LECTURE**

This lecture was endowed by the Rockefeller Foundation in 1985 for an annual African lecturer from either the governmental or the nongovernmental sector.

**RUSSIA AND RUSSIAN-AMERICAN RELATIONS LECTURE**

This lecture series was established in 2003 by Mikhail Fridman, chairman of the board of directors of Alfa Bank in Moscow, with the goal of helping establish a more secure footing for Russia-U.S. relations.

**BERNARD L. SCHWARTZ LECTURE ON BUSINESS AND FOREIGN POLICY**

This lecture was established in 2002 and is funded by Bernard L. Schwartz, retired chairman and chief executive officer of Loral Space and Communications. The lecture focuses on the relationship between business and government in foreign policy. This year’s lecturer was Kenneth I. Chenault, chairman and chief executive officer, American Express.

**SORENSEN DISTINGUISHED LECTURE ON THE UNITED NATIONS**

This lecture was established in 1996 by Theodore C. Sorensen to honor his wife, Gillian Martin Sorensen, and to commemorate her years of service to the United Nations.

**PAUL C. WARNKE LECTURE ON INTERNATIONAL SECURITY**

This lecture, endowed by a number of Council members and the family and friends of Paul C. Warnke, commemorates his legacy of courageous service to the nation and international peace. This year’s lecturer was Ashton B. Carter, deputy secretary of defense, U.S. Department of Defense.
Launched in 1967, the International Affairs Fellowship (IAF) is a distinguished program offered by the Council on Foreign Relations to assist mid-career scholars and professionals in advancing their analytic capabilities and broadening their foreign policy experience. The program aims to strengthen career development by helping outstanding individuals acquire and apply foreign policy skills beyond the scope of their professional and scholarly achievements. The distinctive character of the IAF Program lies in the contrasting professional experiences fellows obtain through their twelve-month appointments. Selected fellows from academia and the private sector spend fellowship tenures in public service and policy-oriented settings, and government officials spend theirs in a scholarly atmosphere free from operational pressure. CFR awards approximately ten fellowships annually to highly accomplished individuals who show a capacity for independent work and are eager to undertake serious foreign policy analysis. Approximately half of the selected IAFs each year spend their tenures working full time in government; the remaining half are placed at academic institutions, think tanks, or nonprofit organizations. The IAF Program is open only to U.S. citizens and permanent residents between the ages of twenty-seven and thirty-five who are eligible to work in the United States.

CFR also offers a country-specific fellowship to U.S. citizens between the ages of twenty-seven and forty-five. The IAF in Japan, sponsored by Hitachi, Ltd., seeks to strengthen mutual understanding and cooperation between the rising generations of leaders in the United States and Japan. Founded in 1997, the program provides a selected group of mid-career U.S. citizens the opportunity to expand their professional horizons by spending a period of research or other professional activity in Japan.

INTERNATIONAL AFFAIRS FELLOWS 2011–2012 PLACEMENTS

Laura Winthrop Abbot,* U.S. Senate. Placed at the U.S. Embassy, Tokyo.
Samuel G. Charap, Center for American Progress. Placed at the U.S. Department of State.
Sean P. Connell,* U.S. Chamber of Commerce. Placed at the Research Institute of Economy, Trade, and Industry, Tokyo.
Alexandra E. Harney,* University of Hong Kong. Placed at the Research Institute of Economy, Trade, and Industry, Tokyo.
Claire C. Russo, Orbis Operations LLC. Placed at the Institute for Inclusive Security.
Vance F. Serchuk,* U.S. Senate. Placed at the Canon Institute for Global Studies, Tokyo.
M. Hanscom Smith,* U.S. Department of State. Placed at the Japan Institute of International Affairs, Tokyo.

* International Affairs Fellow in Japan, sponsored by Hitachi, Ltd.
I. All members of the Council shall be elected by the Board of Directors. All members elected to the Council, other than those whose term of membership is limited by the conditions of their election, remain members until death, resignation, or action under the last paragraph of this By-Law.

The Board of Directors may elect honorary members with such membership rights, excluding the right to vote in Council affairs, as the Board may designate.

In any fiscal year, the Board is not constrained in the number of persons elected to five-year term membership so long as the total number of term members does not exceed 15 percent of the total membership. The terms and conditions of such membership shall be as prescribed by the Board, provided that those elected to such membership are between the ages of thirty and thirty-six on January 1 of the year in which their election would take place, and that so long as their term continues such members will have the full rights and privileges of Council membership.

The Board of Directors may establish such other special categories of membership having such rights and privileges, and subject to such conditions, as the Board may designate.

A New York Area member is one whose residence or principal place of business is within fifty miles of City Hall in the Borough of Manhattan, City of New York. A Washington, DC, Area member is one whose residence or principal place of business is within fifty miles of the Capitol in the District of Columbia. All other members are National. All members other than honorary members shall be citizens of the United States or permanent residents of the United States who have made application to become citizens.

A member may be dropped or suspended from membership for a period of six months or more only by a unanimous vote of those Directors attending a meeting of the Board at which a quorum is present and voting, for any violation of the By-Laws or rules or regulations of the Board of Directors, or for any conduct even though not in actual violation of a By-Law or rule that, in the opinion of the Board, is nevertheless prejudicial to the best interests, reputation, and proper functioning of the Council. A member’s privileges may be suspended for a period of up to six months by action of the President subject to approval by the Chairman of the Board.

II. It is an express condition of membership in the Council, to which condition every member accedes by virtue of his or her membership, that members will observe such rules and regulations as may be prescribed from time to time by the Board of Directors concerning the conduct of Council meetings or the attribution of statements made therein, and that any disclosure, publication, or other action by a member in contravention thereof may be regarded by the Board of Directors in its sole discretion as ground for termination or suspension of membership pursuant to Article I of the By-Laws.

III. Members other than honorary members of the Council shall pay the following dues per annum:

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<tr>
<th></th>
<th>BUSINESS</th>
<th>NONBUSINESS</th>
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<tr>
<td>New York Area</td>
<td></td>
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</tr>
<tr>
<td>Under 40</td>
<td>1,790</td>
<td>425</td>
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<tr>
<td>40 and Over</td>
<td>3,475</td>
<td>780</td>
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<tr>
<td>Washington, DC, Area</td>
<td></td>
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<tr>
<td>Under 40</td>
<td>1,520</td>
<td>365</td>
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<tr>
<td>40 and Over</td>
<td>2,950</td>
<td>660</td>
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<tr>
<td>National</td>
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<tr>
<td>Under 40</td>
<td>970</td>
<td>235</td>
</tr>
<tr>
<td>40 and Over</td>
<td>1,875</td>
<td>425</td>
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For purposes of this By-Law, nonbusiness members are those who are regular members of the faculty of any accredited educational institution, who are in the public service, who are on the staff of a voluntary organization, or who are accredited writers, commentators, journalists, or other media correspondents. All other members, except honorary members, are business members.

All dues shall be paid annually or semiannually in equal installments in advance. Default in the payment of any dues for a period of sixty days may be deemed to be equivalent to resignation.

IV. A. There shall be a Board of not more than thirty-six Directors. The President of the corporation shall be a Director, ex officio, unless otherwise provided by resolution of the Board of Directors and agreed to by the President. The remaining members of the Board of Directors shall be divided into five equal classes, each class to serve for a term of five years and until their successors are elected and take office. Each class shall consist of three Directors elected directly by the membership at large and four Directors appointed by the Board. Following each Annual Election but prior to the commencement of the term of the new Directors, the Board shall appoint four Directors to serve in the same class as the three Directors elected at the Annual Election. Any Chairman or Vice Chairman of the Board elected on an interim basis pursuant to Article VII who is not a Director at the time of his or her election shall during the period of such interim service be a Director and, at the time of his or her election, shall be designated by the Board of Directors to occupy either (i) the position on the Board that would otherwise be occupied by the President, if the President is not then serving as a Director, ex officio, or (ii) any vacancy among the four Directors in each class subject to appointment by the Board.

B. At each Annual Election of the Council, three Directors shall be elected to replace the outgoing class of elected Directors. Terms of all Directors, both elected and appointed, shall commence on the first day of July next following their election or appointment or, in the case of any newly created directorships filled by action of the Board, to commence on such other date as may be approved by the Board. A Director, whether elected or appointed, who has served three years or more of a five-year term shall be eligible subsequently for election or appointment to a single consecutive term.

C. Directors are expected faithfully to attend Board and Board Committee meetings to which they are assigned. A Director who fails to attend two-thirds of all such regularly scheduled Board and Board Committee meetings in any two consecutive calendar years shall be deemed to have submitted his or her resignation to be accepted at the pleasure of the Chairman of the Board. The Board shall have the power to fill any vacancy in its membership. A Director appointed to fill a vacancy created by the retirement, resignation, or death of a Director previously elected by the membership at large shall be nominated by the Nominating and Governance Committee as the sole candidate in the next Annual Election to complete the balance of the unexpired term.

V. A. The Annual Meeting of Members shall be held in New York City as soon as practicable after the end of the fiscal year, as determined by the Chairman of the Board. At this meeting, the Board of Directors shall present a report of the activities of the Council during the past year, and such other business shall be considered as shall be brought forward by or with the sanction of the Board of Directors and that shall have been stated in the notice convening the meeting.

One-third of the voting members of the Council shall constitute a quorum for the transaction of business. Members may be represented by proxy.

B. The Annual Election of Directors of the Council shall be held at a meeting in New York City on a date set by the President or the Chairman of the Board within thirteen months of the preceding meeting at which Directors were elected. Directors shall be elected by ballot. Ballots will be made available to all members in advance of the Annual Election and may be cast in person or by proxy authorized in writing or by electronic transmission. The ballot shall contain (i) the name of each member who is nominated by the Nominating and Governance Committee as a candidate for the class of Directors scheduled for election in that year, (ii) the name of any member appointed to a vacancy in the Board and nominated by the Nominating and Governance Committee as the sole candidate to complete the balance of the unexpired term, (iii) the name of any member who is nominated in each class by a petition signed by not fewer than thirty members, and (iv) the name of any member who received not fewer than thirty write-in votes in the preceding election. For their ballots to be counted, members must cast one vote for each of as many candidates as there
By-Laws of the Council

are vacancies to be filled on the Board, and the candidates with the highest number of votes in each class will be declared elected as Directors. One-third of the voting members of the Council shall constitute a quorum at the Annual Election Meeting or any other meeting of the members. Notice of any meeting of the members may be written or electronic. Administrative details necessary to implement the Council’s nomination and election procedures shall be as prescribed by the President in consultation with the Chairman of the Board.

VI. The Board shall constitute such Committees as may from time to time be appropriate, including an Executive Committee, a Committee on Finance and Budget, an Audit Committee, a Committee on Compensation, a Committee on Corporate Affairs, a Committee on Development, a Committee on Meetings, a Committee on Washington Programs, a Committee on National Programs, a Committee on Membership, a Nominating and Governance Committee, a Committee on *Foreign Affairs*, and a Committee on Studies. Elections of Board members to Committees shall be held at Annual Meetings of the Board, except that, on the nomination of the Chairman of the Board, a Director may be elected at any meeting of the Board to fill a Committee vacancy.

The Executive Committee shall be composed of the Chairman and Vice Chairmen of the Board, the Chairmen of the standing committees of the Board, and such other members of the Board as the Executive Committee Chairman deems appropriate. During intervals between meetings of the Board, the Committee may exercise the powers of the Board to the extent permitted by law.

The Committee on Finance and Budget shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. The Committee shall have general supervision of the investment of the funds of the Council and of its financial affairs, and shall present the budget at the Spring meeting of the Board.

The Audit Committee shall be composed of no fewer than three members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than two additional members who shall not be members of the Board. The Committee shall have general oversight of the annual audit of the Council and related matters as may be designated by the Board from time to time.

The Committee on Compensation shall be composed of the Chairman and Vice Chairmen of the Board, the Chairman of the Nominating and Governance Committee, the Chairman of the Committee on Finance and Budget, and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall annually fix the compensation of the Officers and former Officers and of the Editor of *Foreign Affairs*.

The Committee on Development shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. The Committee shall help to plan, implement, and oversee the Council’s financial development programs.

The Committee on Corporate Affairs shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. The Committee shall help to plan, implement, and oversee the Corporate Program.

The Committee on Meetings shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. The Committee shall have responsibility for overseeing the Council’s program of general meetings and institutional outreach activities involving electronic and other broadcast media.

The Committee on Washington Programs shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. The Committee shall have responsibility for overseeing programs, activities, services, and other initiatives to enhance participation in the Council by members in Washington, DC.
The Committee on National Programs shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. The Committee shall have the responsibility for overseeing programs, activities, services, and other initiatives to enhance participation in the Council by members in regions other than New York City and Washington, DC.

The Committee on Membership shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall co-opt two members who shall not be members of the Board and who shall be under the age of forty when co-opted, and shall have power to co-opt no fewer than eight additional members of any age who are not members of the Board. All names proposed for membership in the Council shall be referred to the Committee for its consideration, and the Committee shall submit to the Board its nominations for election to membership.

The Nominating and Governance Committee shall be composed of no fewer than three members of the Board. The Committee shall present names for Directors, Officers, and Committee members. For the purpose of nominating candidates to stand for election to the Board, the Committee shall co-opt ten additional members who shall not be members of the Board. The Chairman of the Nominating and Governance Committee shall be selected by the Chairman of the Board from among the Board members on the Committee. Neither the Chairman of the Board nor the President shall be an ex officio member of the Nominating and Governance Committee. Both in co-opting members to its own body and in nominating candidates for each year’s Board election, the Nominating and Governance Committee is charged to keep in mind the need for diversity with regard to age, sex, race, geographical representation, and professional background. In nominating candidates for each year’s Board election, the Committee is also charged (i) to solicit the entire membership for the names of possible candidates and (ii) except as provided in By-Law IV(C) to nominate twice as many candidates as there are directorships to be filled at the election by the membership at large.

The Committee on Foreign Affairs shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. All matters relating to the oversight and management of the magazine shall be referred to the Committee.

The Committee on Studies shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to co-opt no fewer than ten additional members who shall not be members of the Board. All suggestions relating to matters of research shall be referred to it, and it shall be responsible for the initiation of research projects. The Committee on Studies shall submit regular reports of its activities to the Board.

Except as otherwise provided above, a co-opted Committee member shall serve for such term as the Committee co-opting him or her shall determine, and during such term shall have the same rights and obligations as other Committee members. One-third of the Directors and co-opted members, duly elected or appointed, shall constitute a quorum at any meeting of any Committee. Participation by conference telephone, or similar communication equipment allowing all persons participating in the meeting to hear one another at the same time, shall constitute presence in person at a meeting.

VII. The Officers of the corporation shall be a Chairman of the Board, one or more Vice Chairmen, a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other Officers as in the Board’s judgment may be required. In the event of the election of Co-Chairmen of the Board, each Co-Chairman shall be entitled to exercise all of the rights and privileges of the Chairman set forth in the By-Laws individually or jointly with the other Co-Chairman, and each reference in the By-Laws to the Chairman shall be deemed to refer to any Co-Chairman. The Chairman of the Board shall be elected for a term of five years and shall be eligible for reelection to a second term. The Chairman shall be eligible to complete any such term without regard to By-Law limitations on the number or tenure of Directors. Pending election of a Chairman to a five-year term and subject to the By-Law limitation on the number of Directors, for purposes of assuring an orderly
transition in governance, the Board may elect a Chairman and/or Vice Chairman to serve, on an interim basis, for one or more terms of up to twelve months each. The Chairman and any Vice Chairman shall be eligible for election to any such term, on an interim basis, without regard to By-Law limitations on the tenure of Directors or Officers. The other Officers of the corporation shall be elected annually by the Board of Directors.

The Chairman of the Board, or in his or her absence, a Vice Chairman designated by the Chairman, may call meetings of the Board and shall preside at all meetings of the Board of Directors.

The President, subject to the overall direction of the Board of Directors, shall be the Chief Executive Officer of the corporation.

The Vice Presidents in order of seniority shall discharge the duties of the President in his or her absence, and shall perform such other duties as from time to time shall be assigned them by the Board of Directors.

The Treasurer shall have custody of the funds of the corporation.

The Secretary shall conduct the correspondence of the corporation, and shall keep its records.

VIII. The Board shall appoint the Editor of *Foreign Affairs* and the Director of Studies, if any.

IX. The funds of the corporation shall be invested by the Committee on Finance and Budget or shall be deposited with trust companies or banking institutions designated by either the Board of Directors or the Committee on Finance and Budget. Disbursements shall be made only upon checks or vouchers approved by any one of the following for amounts up to $5,000 and by any two of the following for amounts of $5,000 and over: the President, any Vice President, the Treasurer, the Secretary, the Chief Financial Officer, the Editor of *Foreign Affairs*, and such other employees of the corporation as may from time to time be designated by the Committee on Finance and Budget.

X. The Annual Meeting of the Board shall be held as soon as practicable after the first day of September, as determined by the Chairman of the Board. One-third of the Directors in office shall constitute a quorum at any meeting of the Board.

XI. These By-Laws may be amended at any meeting of the Board of Directors, provided notice of the proposed amendment shall have been given at a previous meeting or circulated in writing to the members of the Board not less than five days in advance.

XII. Any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, by reason of the fact that he or she, his or her testator or intestate, is or was a Director or Officer of the Council, shall be indemnified by the Council, and his or her expenses incurred in defending such an action or proceeding shall be advanced by the Council, to the full extent authorized or permitted by law.
The following items describe important Rules, Guidelines, and Practices of the Council on Foreign Relations, with which members and staff should familiarize themselves.

**RULE ON FOREIGN POLICY POSITIONS**

The following has been the policy of the Council since its origin, reconfirmed by resolution of the Board of Directors on September 11, 1973:

“The Council shall not take any position on questions of foreign policy, and no person is authorized to speak, or purport to speak, for the Council on such matters.”

**RULE ON NON-ATTRIBUTION**

“The Council is a research and educational institution. Everyone who participates in a Council meeting is encouraged to use and disseminate ideas and information developed in the meeting. It is recognized, at the same time, that many Council guests and members are, by reason of their governmental or other institutional affiliations, subject to inevitable constraints upon their latitude to express opinions, take positions, or offer tentative judgments on public affairs issues if they are speaking in a public forum or if their statements will be later attributed to them in public media or a public forum.

“Full freedom of expression is encouraged at Council meetings. Participants are assured that they may speak openly, as it is the tradition of the Council that others will not attribute or characterize their statements in public media or forums or knowingly transmit them to persons who will. All participants are expected to honor that commitment.

“An appropriate officer of the Council may, however, by advance announcement declare this Rule inapplicable in whole or in part to any particular Council meeting, and the presentation portion of the meeting may be recorded and broadcast on electronic media and/or covered in the print media with the agreement of the speaker and advance announcement to other participants.

“Notwithstanding the above Rule, the Board of Directors may, from time to time, prescribe rules governing the subsequent release of any Council records.

“While the substance of the above Rule has been in effect since the formation of the Council, its present formulation was adopted by the Board of Directors on June 6, 1977, on the recommendation of a special Advisory Panel on the Non-Attribution Rule, and subsequently amended on June 7, 1994. The minutes of the June 1977 meeting contain the following explanatory comments about the Rule:

“The report recognizes that ‘media’ and ‘public forum’ are vague terms. But they can nevertheless be rationally interpreted in the light of the purpose of the Rule. For example, the reformulation would make it legitimate for a U.S. governmental official to report by memo to his colleagues and superiors what he learned at a Council meeting. Similarly, the reformulation recognizes that a lawyer may give such a memo to his partners, or a corporate officer to other corporate officers. It would not be in compliance with the reformulated Rule, however, for any meeting participant (i) to publish a speaker’s statement in attributed form in a newspaper; (ii) to repeat it on television or radio, or on a speaker’s platform, or in a classroom; or (iii) to go beyond a memo of limited circulation, by distributing the attributed statement in a company or government agency newsletter. The language of the Rule also goes out of its way to make it clear that a meeting participant is forbidden knowingly to transmit the attributed statement to a newspaper reporter or other such person who is likely to publish it in a public medium. The essence of the Rule as reformulated is simple enough: participants in Council meetings should not pass along an attributed statement in circumstances where there is substantial risk that it will promptly be widely circulated or published.”
GUIDELINES ON MEETINGS

By resolution adopted on February 28, 1972, as subsequently amended, the Board of Directors has prescribed the following Guidelines governing Council meetings:

“1. The purpose of meetings sponsored by the Council on Foreign Relations is to promote understanding of international affairs through the free interchange of ideas among participants.

2. In order to encourage to the fullest a free, frank, and open exchange of ideas in Council meetings, the Board of Directors has prescribed, in addition to the Non-Attribution Rule, the following Guidelines. All participants in Council meetings are expected to be familiar with and adhere to these Guidelines.

3. Since the Council invites guests representing many different viewpoints, since it selects topics regardless of, or because of, their controversiality, and since there is a wide divergence of viewpoints among members, it is to be expected that Council meetings will sometimes be marked by sharp dispute.

4. Meetings chairmen are expected to stimulate open expression of opinion by all participants and should not attempt to mute controversy or stifle differences of viewpoint where they exist. To this end, it is the responsibility of chairmen to see to it that all viewpoints expressed are treated with respect and that parliamentary decorum is maintained.

5. Principal speakers should expect to be questioned vigorously on any point relevant to their intellectual interest, experience, or expertise in international affairs. It is recognized, however, that some speakers, particularly those holding official positions, may not feel free to answer some questions, and, in such case, their declination will be respected.”

Apart from the traditional meetings for spouses and for sons and daughters of the members, occasional meetings are also open to guests of members. Guest privileges are for those who have special expertise or experience that relates directly to the meeting, as well as the general qualifications of potential candidates for Council membership. Members bringing guests should secure the permission of the Council department organizing the meeting and acquaint their guests with the Council’s Non-Attribution Rule governing what is said at meetings.

POLICY ON CONFLICTS OF INTEREST

By resolution of the Council’s Board of Directors, adopted June 9, 2005, the following policy concerning actual or potential conflicts of interest was approved:

“The Directors, Officers, and staff of the Council on Foreign Relations (the ‘Council’) owe a duty of loyalty to the Council, which requires that in their positions, they act in the interest of the Council and not in their personal interests. Directors, Officers, and staff members may not use their positions or nonpublic information about the Council they obtain through their positions in a manner that allows them to secure a significant economic benefit, either directly or indirectly, for themselves or their immediate family. In sum, it is the policy of the Council that its Directors, Officers, and staff have the obligation to avoid ethical, legal, financial, or other conflicts of interest, and the appearance thereof, and to ensure that their activities and interests do not conflict with their obligations to the Council or to its welfare.

A conflict of interest or the appearance thereof may exist but is not limited to a circumstance when any Director, Officer, or staff member, or member of his or her immediate family (defined for these purposes as a spouse or domestic partner, parents, children, siblings, and in-laws) or an affiliated entity, would have a significant economic interest, directly or indirectly, in a transaction with the Council or any other matter that may come before the Board or a Board Committee.

Conflicts of interest or appearances thereof are not limited to financial interests, but include affiliations or other divided loyalties which may influence a decision or appear to cause favoritism in a matter involving the Council.

All conflicts shall be fully disclosed in writing to the Chair of the Nominating and Governance Committee, or to the Vice President, Human Resources and Administration, in the case of staff members who are not Officers. After receipt of such notice, the Board may authorize the transaction at issue, provided that (i) it does not violate the law and (ii) the Director or Officer having such conflict refrains from voting or otherwise attempting to influence the decision thereon. The minutes of the meeting shall reflect such disclosure and abstention.

In the case of a staff member who is not an Officer, after disclosure by the Vice President, Human Resources and Administration, to the Chief Financial Officer and the President, those
Officers may choose to submit the question to the Board or an appropriate Committee of the Board for a decision or to proceed with the transaction at issue, provided that proceeding does not violate the law.

“When there is doubt as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Board, excluding the person concerned.

“Nothing herein shall prevent the Council from the payment of salary and other compensation or the reimbursement of expenses for personal services which are reasonable and necessary to carrying out the purpose of the Council, provided such payments or reimbursements are reasonable and not excessive.

“A copy of this policy shall be furnished to each Director at the time of his or her election or appointment to the Board and any renewal thereof, to each Officer who is a staff member annually at the time of their appointment at the fall meeting of the Board, and to other key staff members at the time of hire. As a condition of service, the Council shall require each Director, Officer, and key staff member to sign the conflict of interest disclosure statement annually.”

ARCHIVAL PRACTICE
By resolution of the Council’s Board of Directors, adopted June 3, 1999, all substantive records of the Council more than twenty-five years old are open for reference use during library hours at the Seeley G. Mudd Manuscript Library at Princeton University, subject to the following proviso:

“As a condition of use, the Officers of the Council shall require each user of Council records to execute a prior written commitment that he or she will not directly or indirectly attribute to any living person any assertion of fact or opinion based upon any Council record without first obtaining from such person his or her written consent thereto.”
### EXECUTIVE OFFICE

- **Richard N. Haass**: President
- **Keith Olson**: Executive Vice President, Chief Financial Officer, and Treasurer
- **Jeffrey A. Reinke**: Chief of Staff to the President and Secretary of the Corporation
- **Caroline Netchvolodoff McCall**: Senior Adviser to the President, Planning
- **Eva Tatarczyk**: Executive Assistant to the President
- **Lindsay Iversen**: Special Assistant to the President, Research
- **Madeleine Gray**: Special Assistant to the President
- **Madeline Lagatutta**: Special Assistant, Executive Office Research Associate, Strategic Planning
- **Michaela Frisbie**: Research Associate, Strategic Planning
- **Anna Sims**: Program Associate, Executive Office Fellow
- **Leslie H. Gelb**: Research Associate to the President, Research
- **Jonathan Hillman**: Research Associate to the President Emeritus and Board Senior Fellow
- **Meredith Morrison**: Research Associate to the President Emeritus and Board Senior Fellow Counselor
- **James F. Hoge Jr.**: Assistant to the Counselor
- **Rosemary Hartman**: Assistant to the Counselor

### TASK FORCE PROGRAM

- **Anya Schmemann**: Director
- **Kristin Lewis**: Assistant Director

### FOREIGN AFFAIRS

#### EDITORIAL

- **Gideon Rose**: Managing Editor, Peter G. Peterson Chair
- **Jonathan Tepperman**: Web Editor
- **Andrew Bast**: Senior Editor
- **Stuart Reid**: Senior Editor
- **Justin Vogt**: Associate Editor
- **Kathryn Allawala**: Editor
- **Jordan Hirsch**: Staff Editor
- **Benjamin Alter**: Assistant Editor
- **Sarah Foster**: Business Administrator
- **Elira Coja**: Editorial Assistant

#### PUBLISHING

- **David Kellogg**: Publisher
- **Lynda Hammes**: Deputy Publisher and Director of Digital Strategy
- **Edward W. Walsh**: Advertising Director
- **Emilie Harkin**: Marketing Director
- **Michael Pasuit**: Senior Account Manager
- **Katie Sedgwick**: Business Administrator, Office of the Publisher
- **Carolina Aguilar**: Assistant Manager, Advertising Sales and Production
- **Jonathan Chung**: Assistant Manager, Operations
- **Christine Leonard**: Marketing Associate
- **Daniel Schoenbaechler**: Advertising Sales Account Executive

#### COUNCIL PUBLISHING AND WEBSITE

- **David Kellogg**: Chief Information Officer and Publisher
- **Katie Sedgwick**: Business Administrator, Office of the Chief Information Officer and Publisher

#### COUNCIL PUBLISHING

- **Patricia Lee Dorff**: Editorial Director
- **Lia C. Norton**: Production Manager
- **Ashley Bregman**: Assistant Editor

#### CFR.ORG

- **Robert McMahon**: Editor
- **Toni Johnson**: Senior Editor/Senior Writer
- **Jeremy Sherlick**: Deputy Director, Multimedia
- **Hagit Bachrach**: Video Producer
- **Brianna Lee**: Production Editor
- **Christopher Alessi**: Associate Staff Writer
- **Jonathan Masters**: Associate Staff Writer
- **Brittany Sovine**: Multimedia Coordinator

### DAVID ROCKEFELLER STUDIES PROGRAM

#### DIRECTOR OF STUDIES OFFICE

- **James M. Lindsay**: Senior Vice President, Director of Studies, and Maurice R. Greenberg Chair
- **Janine Hill**: Director, Fellowship Affairs and Studies Strategic Planning
- **Amy Gunning Baker**: Deputy Director for Studies Administration

---

Note: Staff shown as of June 30, 2012.
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Mohamad Bazzi
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Jagdish N. Bhagwati
Senior Fellow for International Economics

Stephen Biddle
Roger Hertog Senior Fellow for Defense Policy

Robert D. Blackwill
Henry A. Kissinger Senior Fellow for U.S. Foreign Policy

Thomas Bollyky
Senior Fellow for Global Health, Economics, and Development

Max Boot
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Karen Brooks
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John Campbell
Ralph Bunche Senior Fellow for Africa Policy Studies

Blake Clayton
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Jared Cohen
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Jerome A. Cohen
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Benn Steil
Senior Fellow and Director of International Economics
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                | Senior Fellow for Latin America
                | Studies and Director for Latin America Studies
Ray Takeyh      | Senior Fellow for Middle Eastern Studies
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Micah Zenko    | Fellow for Conflict Prevention

VISITING FELLOWS (2011–2012)
Rachel E. Beer  | National Intelligence Fellow
Captain Melissa Bert | Military Fellow, U.S. Coast Guard
Colonel Willard A. Buhl | Military Fellow, U.S. Marine Corps
Colonel Kathryn Burba | Military Fellow, U.S. Army
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Julie Egan      | International Affairs Fellow
Matthew Kroenig | Stanton Nuclear Security Fellow
Colonel Chad T. Manske | Military Fellow, U.S. Air Force
J. Cobb Mixter  | International Affairs Fellow
Ned Parker      | Edward R. Murrow Press Fellow
Captain Bradley S. Russell | Military Fellow, U.S. Navy
Todd S. Sechser | Stanton Nuclear Security Fellow
Victoria J. Taylor | International Affairs Fellow

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Alexander Brock | Research Associate
Patrick Browne | Research Associate
Kelley Calkins | Research Associate
Jay Chittoorcan | Research Associate
Seukhoon Paul Choi | Research Associate
Romil Chouhan  | Research Associate
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Kathryn Sparks | Research Associate
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Rebecca Strauss| Research Associate
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Charles Warren | Research Associate
Emma Welch    | Research Associate
May Yang      | Research Associate
Sophia Yang   | Assistant Director, Center for Preventive Action

MEETINGS
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Ann-Elise Francis | Assistant to the Vice President

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Anastasia M. LaFollette | Director, Meetings Administration
Meaghan Mills | Associate Director
Vera Ranola | Associate Director
Elizabeth Carrier | Program Coordinator
Bari Rogoff | Program Coordinator
Jacob Roskelley | Program Associate

WASHINGTON PROGRAM
Christopher Tuttle | Director, Washington Program Special Projects Coordinator
Portia Wiggins

WASHINGTON MEETINGS
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Jeffrey A. Gullo | Program Coordinator
Allison Ball | Program Associate
Kristen Gendron | Program Associate
Peter A. Henry | Program Associate

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Thomas Bowman | Assistant Director, Washington Program
Elise Letanosky | Program Associate, Congress and U.S. Foreign Policy
### NATIONAL PROGRAM AND OUTREACH

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
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<tbody>
<tr>
<td>Irina A. Faskianos</td>
<td>Vice President, National Program and Outreach</td>
</tr>
<tr>
<td>Maria Casa</td>
<td>Director, National Program and Outreach Administration</td>
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<tr>
<td>Juliana S. Chessin</td>
<td>Assistant Director, National Program</td>
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<tr>
<td>Tiffany Tribbitt</td>
<td>Assistant Director, National Program</td>
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<tr>
<td>Amy E. Cunningham</td>
<td>Assistant Director, Religion and Foreign Policy/State and Local Officials, Outreach</td>
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<tr>
<td>Jamie Weiss-Yagoda</td>
<td>Assistant Director, Academic Initiative, Outreach</td>
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<tr>
<td>Tracey E. Larsen</td>
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<td>Ruth R. Sullivan</td>
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<td>Cynthia Lee</td>
<td>Program Assistant, National Program</td>
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<tr>
<td>Alyssa Eilenfeldt</td>
<td>Assistant to the Vice President, National Program and Outreach</td>
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### MEMBERSHIP, CORPORATE, AND INTERNATIONAL

<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>L. Camille Massey</td>
<td>Vice President</td>
</tr>
<tr>
<td>Aimee Carter</td>
<td>Washington Director, Corporate Affairs</td>
</tr>
<tr>
<td>Abigail Z. Skidmore</td>
<td>New York Director, Corporate Affairs</td>
</tr>
<tr>
<td>Jana Gasn Beauchamp</td>
<td>Director, Member Administration and Relations</td>
</tr>
<tr>
<td>Helen Belmont</td>
<td>Deputy Director, Corporate Programming</td>
</tr>
<tr>
<td>Julie Jenkins</td>
<td>Assistant Director, Membership Affairs</td>
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<tr>
<td>Scott Bradbury</td>
<td>Assistant Director, Membership Affairs</td>
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<tr>
<td>Roma Kaundal</td>
<td>Assistant Director, International Program Coordinator, Membership Affairs</td>
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<tr>
<td>Alanya Green</td>
<td>Program Coordinator, Corporate Affairs</td>
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<tr>
<td>Emily Jagger</td>
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<td>Ashley Lockhart</td>
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<td>Megan Lynch</td>
<td>Program Coordinator, Corporate Affairs</td>
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<tr>
<td>Tanya Shpiniova</td>
<td>Program Coordinator, Corporate Affairs</td>
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<tr>
<td>Ellen Matthews</td>
<td>Assistant to the Vice President</td>
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### DEVELOPMENT

<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Suzanne E. Helm</td>
<td>Vice President</td>
</tr>
<tr>
<td>Betsy R. Gude</td>
<td>Director of Development</td>
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<tr>
<td>Sharon R. Herbst</td>
<td>Director, Special Projects</td>
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<tr>
<td>Courtney G. Lobel</td>
<td>Associate Director, Foundation Relations</td>
</tr>
<tr>
<td>Lena Moy</td>
<td>Gifts Administrator</td>
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<tr>
<td>Sophia Greenhouse</td>
<td>Development Coordinator, Special Projects</td>
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<tr>
<td>Christopher Brancaccio</td>
<td>Development Associate</td>
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<tr>
<td>Ava Shapiro</td>
<td>Development Associate</td>
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### INFORMATION GROUP

<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>David Kellogg</td>
<td>Chief Information Officer and Publisher</td>
</tr>
<tr>
<td>Katie Sedgwick</td>
<td>Business Administrator, Office of the Chief Information Officer and Publisher</td>
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### INFORMATION SERVICES

<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Charles Day</td>
<td>Chief Technology Officer</td>
</tr>
<tr>
<td>Richard Wawzycki</td>
<td>Deputy Chief Technology Officer</td>
</tr>
<tr>
<td>Deepak Trivedi</td>
<td>Deputy Director, Information Services Operations</td>
</tr>
<tr>
<td>Sadia Bhatti</td>
<td>Senior Network Engineer</td>
</tr>
<tr>
<td>Roberto Osoria</td>
<td>Systems Analyst</td>
</tr>
<tr>
<td>Chris Sierra</td>
<td>LAN Administrator and Manager of Desktop Services</td>
</tr>
<tr>
<td>Virginia Rolston Parrott</td>
<td>Database Manager and Technical Trainer</td>
</tr>
<tr>
<td>David De La Fleur</td>
<td>Help Desk Technician</td>
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<tr>
<td>Gabriel Lafuente</td>
<td>Help Desk Technician</td>
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<tr>
<td>Simon Lee</td>
<td>Help Desk Technician</td>
</tr>
<tr>
<td>Alice McLoughlin</td>
<td>Assistant to the Chief Technology Officer</td>
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### WEB MANAGEMENT AND DEVELOPMENT

<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Tom Davey</td>
<td>Director</td>
</tr>
<tr>
<td>Cree Frappier</td>
<td>Deputy Director</td>
</tr>
<tr>
<td>Joan McGrath</td>
<td>Senior Web Producer, Audience Development</td>
</tr>
<tr>
<td>Andrew Qualls</td>
<td>Web Producer</td>
</tr>
<tr>
<td>Thomas Katavic</td>
<td>Marketing Analytics Manager</td>
</tr>
<tr>
<td>Charles Shehadi</td>
<td>Web Operations Manager</td>
</tr>
<tr>
<td>Parker Ituk</td>
<td>Front-End Web Developer</td>
</tr>
<tr>
<td>Emily Gosselin</td>
<td>Web Support Associate</td>
</tr>
</tbody>
</table>

### LIBRARY AND RESEARCH SERVICES

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lilita V. Gusts</td>
<td>Director, Library and Research Services</td>
</tr>
<tr>
<td>Tracy Paler</td>
<td>Deputy Director</td>
</tr>
</tbody>
</table>
Michelle Baute | Associate Director, Web Research Sources
Laura Puls | Assistant Director, Research and Collections Services
Connie M. Stagnaro | Assistant Director, Archives and Intranet Development
Marieme Ba | Library Assistant
Nicholaos Fokas | Library Assistant

HUMAN RESOURCES AND ADMINISTRATION
Jan Mowder Hughes | Vice President, Human Resources and Administration

HUMAN RESOURCES
Margot Morey | Director, Human Resources
Ethel Baril | Deputy Director, Human Resources
Nancy Cho | Deputy Director, Human Resources
Linda Madueme | Assistant Director, Benefits and Compensation
Angela Yturri | Assistant Director, Human Resources
Julia Eldridge | Human Resources Coordinator
Sasha Gordon | Human Resources Associate
Alexander | Human Resources Assistant
Dick-Godfrey | Interdepartmental Program Associate
Richard Chilton | Interdepartmental Program Associate
Celia Garay | Interdepartmental Program Associate
Seth Goldstein | Interdepartmental Program Associate

RECEPTION SERVICES
Radmila Jackovich | Manager
Melanie Neergaard | Manager
Patrice Sullivan | Reception Services Coordinator and Human Resources Assistant

FACILITY AND EVENT OPERATIONS
Neftali Frank Alvarez | Director, Facility, Event, and Security Management
New York | Deputy Director, Facility Operations and Project Management
Ian Noray | Deputy Director, Event Management
William Cornell | Event Manager
Justin Bilski | Event Manager
Robert Prinzi | Event Manager
Julissa Sarabia | Assistant Manager
Trent Caldwell | Event Operations Waiter
Edwin Santiago | Building Engineer
Jose Vargas | Assistant Building Engineer
Marcos Velazquez | Assistant Building Engineer
Edgar Rivera | Facility and Event Operations Associate
Christopher Bostick | Printing and Duplication Associate
Dwitte Campbell | Evening Facility Operations Assistant
Carlos Correa | Facility Operations Assistant
Gilbert Falcon | Evening Facility Operations Assistant
Terrence McKnight | Facility Operations Assistant
Herbert McLaughlin | Facility Operations Assistant
Washington |
Jayson Frum | Director of Operations and Project Management
Rachel Peterson | Director, Event Management and Special Events
Eric Voss | Deputy Director of Facility Operations and Project Management
Vanessa Robertson | Office Manager
Maureen Hughes | Associate Director, Event Management
Karen Garnick | Event Associate
James Johnson | Facility Operations Assistant
Carly Johnston | Event Assistant
Joshua Hedges | Facility Operations Assistant
Rafael Magana | Event Operations Waiter
Felipe Vaquero | Facility Operations Assistant
Kimi | Assistant to the Director of Operations and Project Management
Xaisanasy-Baylon |

FINANCE AND SPECIAL EVENTS
Keith Olson | Executive Vice President, Chief Financial Officer, and Treasurer

FINANCE
Jennifer Perez | Director
Jean-Michel Oriol | Deputy Director
Sigi Silvani | Accounting Manager
Latoya Singleton | Finance Manager
Evanda Butler | Senior Staff Accountant
Sanah Merchant-Raza | Senior Accountant
Anisa Leka | Staff Accountant
Linda Copeland | Accounting Associate
Vera Langley | Accounting Associate
Betty Mak | Accounting Associate
Jason Rodriguez | Accounts Payable Associate

SPECIAL EVENTS
Valerie Post | Director
Beth Harris | Assistant Director
Madison Meyer | Event Sales Coordinator
Allison Borrow | Special Events Assistant

Note: Staff shown as of June 29, 2012.
## STATEMENT OF FINANCIAL POSITION

**AS OF JUNE 30, 2012 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2011)**

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 20,753,100</td>
<td>$ 17,835,000</td>
</tr>
<tr>
<td>Accounts receivable, net, and prepaid expenses</td>
<td>2,036,000</td>
<td>1,848,200</td>
</tr>
<tr>
<td>Grants and contributions receivable, net</td>
<td>23,262,100</td>
<td>12,115,900</td>
</tr>
<tr>
<td>Contributions receivable for endowment, net</td>
<td>10,342,900</td>
<td>19,363,900</td>
</tr>
<tr>
<td>Inventory</td>
<td>102,300</td>
<td>94,800</td>
</tr>
<tr>
<td>Investments</td>
<td>301,728,400</td>
<td>303,830,700</td>
</tr>
<tr>
<td>Land, buildings and building improvements, and equipment, net</td>
<td>78,161,300</td>
<td>80,224,700</td>
</tr>
<tr>
<td>Deferred financing costs, net</td>
<td>2,814,800</td>
<td>2,924,700</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$439,200,900</td>
<td>$438,237,900</td>
</tr>
</tbody>
</table>

|                      |                    |                    |
| **Liabilities**      |                    |                    |
| Accounts payable and accrued expenses | $ 5,192,000      | $ 5,507,500      |
| Deferred revenue      | 3,694,900          | 3,331,600          |
| Accrued postretirement benefits | 4,866,000      | 4,352,000      |
| Interest rate swap agreement | 10,358,100 | 5,195,800 |
| Bonds payable         | 62,680,000         | 62,680,000         |
| **Total liabilities** | 86,791,000         | 81,066,900         |

|                      |                    |                    |
| **Net assets**       |                    |                    |
| Unrestricted         | 115,296,300        | 129,810,500        |
| Temporarily restricted | 71,837,100        | 61,953,300        |
| Permanently restricted | 165,276,500       | 165,407,200       |
| **Total net assets** | 352,409,900        | 357,171,000        |

|                      |                    |                    |
| **Total liabilities and net assets** | $439,200,900 | $438,237,900 |

To view the full 2012 Financial Statements, please visit www.cfr.org/about/annual_report.
<table>
<thead>
<tr>
<th>Operating revenue and support</th>
<th>2012 TOTAL</th>
<th>2011 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership dues</td>
<td>$5,447,600</td>
<td>$5,199,400</td>
</tr>
<tr>
<td>Annual giving</td>
<td>$8,085,800</td>
<td>$6,739,900</td>
</tr>
<tr>
<td>Corporate memberships and related income</td>
<td>$6,663,200</td>
<td>$6,695,000</td>
</tr>
<tr>
<td>NY meetings</td>
<td>$3,400</td>
<td>$89,200</td>
</tr>
<tr>
<td>Grants and contributions</td>
<td>$44,000</td>
<td>$26,356,100</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign Affairs publications</td>
<td>$7,248,800</td>
<td>$7,106,800</td>
</tr>
<tr>
<td>Book publications</td>
<td>$48,600</td>
<td>$30,500</td>
</tr>
<tr>
<td>Investment return used for current operations</td>
<td>$8,292,800</td>
<td>$12,014,600</td>
</tr>
<tr>
<td>Rental income</td>
<td>$1,784,600</td>
<td>$1,866,300</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$301,700</td>
<td>$69,600</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>$16,177,700</td>
<td>$15,373,700</td>
</tr>
</tbody>
</table>

Total operating revenue and support: $54,098,200

Operating expenses:

Program expenses:

<table>
<thead>
<tr>
<th>Fundraising:</th>
<th>2012 TOTAL</th>
<th>2011 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Studies Program</td>
<td>$20,945,000</td>
<td>$18,958,600</td>
</tr>
<tr>
<td>Task Force</td>
<td>$576,600</td>
<td>$687,400</td>
</tr>
<tr>
<td>NY Meetings</td>
<td>$1,357,700</td>
<td>$1,229,200</td>
</tr>
<tr>
<td>DC programs</td>
<td>$1,600,600</td>
<td>$2,187,000</td>
</tr>
<tr>
<td>Special Events</td>
<td>$950,600</td>
<td>$962,700</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign Affairs publications</td>
<td>$8,883,300</td>
<td>$7,633,200</td>
</tr>
<tr>
<td>Book publications</td>
<td>$491,400</td>
<td>$473,800</td>
</tr>
<tr>
<td>National Program</td>
<td>$1,047,600</td>
<td>$854,300</td>
</tr>
<tr>
<td>Outreach Program</td>
<td>$921,400</td>
<td>$653,800</td>
</tr>
<tr>
<td>Term member</td>
<td>$447,800</td>
<td>$405,400</td>
</tr>
<tr>
<td>Websites</td>
<td>$2,648,000</td>
<td>$2,619,300</td>
</tr>
<tr>
<td>Communications</td>
<td>$1,677,800</td>
<td>$1,749,800</td>
</tr>
</tbody>
</table>

Total program expenses: $41,547,800

Supporting services:

<table>
<thead>
<tr>
<th>Development</th>
<th>2012 TOTAL</th>
<th>2011 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development</td>
<td>$1,736,700</td>
<td>$1,392,000</td>
</tr>
<tr>
<td>Corporate Program</td>
<td>$1,819,300</td>
<td>$1,763,400</td>
</tr>
</tbody>
</table>

Total fundraising: $3,556,000

Management and general: $7,514,100

Membership: $1,081,300

Total supporting services: $12,151,400

Total operating expenses: $53,699,200

Excess of operating revenue and support over operating expenses: $399,000

Nonoperating revenue (loss):

<table>
<thead>
<tr>
<th>Investment gain/(loss) in excess of spending rate</th>
<th>2012 TOTAL</th>
<th>2011 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment contributions</td>
<td>$4,490,000</td>
<td>$23,457,000</td>
</tr>
<tr>
<td>Return of endowment contribution</td>
<td>$(300,000)</td>
<td>$13,495,600</td>
</tr>
<tr>
<td>Gain/(loss) on interest rate swap agreement</td>
<td>$(5,162,300)</td>
<td>$294,700</td>
</tr>
<tr>
<td>Gain/(loss) on sale of fixed asset</td>
<td>$(4,300)</td>
<td>$4,300</td>
</tr>
<tr>
<td>Write-off of uncollectible contributions</td>
<td>$(3,110,200)</td>
<td>$3,110,200</td>
</tr>
</tbody>
</table>

Total nonoperating revenue (loss): $(14,480,200)

Change in net assets before postretirement changes other than net periodic costs: $(14,081,200)

Postretirement changes other than net periodic costs: $(433,000)

Change in net assets: $(14,514,200)

Net assets, beginning of year: $129,810,500

Net assets, end of year: $115,296,300

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Credits

Editor: Patricia Dorff
Production Manager: Lia C. Norton
Assistant Editor: Ashley Bregman
Photo Editor: Sarah Doolin
Publications Intern: Abigail Fisch
Copy Editor: H. Glenn Court
Cover Design: Objective Subject
Production: Gene Crofts

PHOTOS
AP Photo/Kostas Tsironis: cover photo (the temple of Parthenon is silhouetted against a cloudy sunset atop the Acropolis hill in Athens, Greece, on May 17, 2012)
Hills & Company: 5 top
Don Pollard: 5 bottom, 6 bottom, 9 top, 9 bottom left, 9 bottom right, 12, 13, 14, 19, 20, 23
The Carlyle Group: 6 top
Ayhan Arfat, official photographer of the presidency of the Republic of Turkey: 10 top left
Kaveh Sardari/www.sardari.com: 7, 9 bottom middle, 10 top right, 10 bottom left, 10 bottom right
Wendi Rose: 21
2012 Annual Report