This past year was one of continued success and evolution for *Foreign Affairs* as the magazine strove to uphold and enhance the quality and appeal of its flagship print edition while embracing the onrushing digital future. Halfway through the year, for example, we debuted a striking print redesign, featuring a photo cover, a clean, crisp look inside, and some new editorial features (such as a regular lead interview with a prominent global figure). As summer approached, we began preparations for a comprehensive complementary redesign of the website, ForeignAffairs.com, intended to bring our digital publication offerings up to best current practices in the field.

The July/August 2012 issue of the magazine led with Kenneth Waltz’s provocative article, “Why Iran Should Get the Bomb.” In what would sadly prove to be his last contribution to the field, the late distinguished international relations theorist argued that because deterrence has proven robust, Tehran’s acquisition of a nuclear capability would be a stabilizing factor in regional security. (At the end of August, we created an ebook featuring Waltz’s piece and a dozen and a half other recent offerings. *Iran and the Bomb* provides a comprehensive look at the origins of the Iranian nuclear problem and the options for handling it.) The issue also featured a review essay by Robert Keohane of new books on the course of American hegemony, and Graham Allison rounded out the international relations trifecta with a fiftieth-anniversary look at the contemporary lessons of the Cuban Missile Crisis. Other major pieces included a provocative analysis of “Environmental Alarmism, Then and Now” by Bjorn Lomborg, suggestions on how to exit the Afghan war from the bipartisan team of Stephen Hadley and John Podesta, an examination of India’s slowdown by Pratab Bhanu Mehta, and a guide to financial reform from Gillian Tett.

The September/October issue led with an essay on “How China Sees America” by Andrew Nathan and Andrew Scobell, and a look at a potential alternative U.S.-China policy by Aaron Friedberg. A three-part package on the crisis in Europe included essays by Timothy Garton Ash, C. Fred Bergsten, and Adam Tooze. An exploration of U.S. fiscal policy in comparative perspective by MIT political scientist Andrea Louise Campbell attracted a lot of attention, as did a searing review by Jeffrey Sachs of a recent, much-touted book by Darren Acemoglu and James Robinson. Other highlights included a report by Daniel Byman and Natan Sachs on the rise of terrorism among Israeli settlers, a study by Mikhail Dmitriev and Daniel Treisman of Russian attitudes toward anti-Putin protestors, and a survey by Ray Suarez of the political views of Hispanic Americans.

The last issue of the calendar year, November/December, opened with an article by Ruchir Sharma on “The Demise of the Rest,” making the case that the progress of the so-called BRIC countries (Brazil, Russia, India, and China) was stalling and that the advanced industrial and developing worlds were not close to converging economically. In “How to Make Almost Anything,” MIT physicist Neil Gershenfeld offered an introduction to the digital fabrication revolution sweeping the economy.
Other articles included Megan MacKenzie’s argument for ending the combat exclusion ban on women in the U.S. military (a policy shift the Obama administration enacted months later), Andrew Krepinevich’s recommending a post-austerity defense posture, Grover Norquist’s and Andrea Campbell’s debating whether taxes were too high, and Britain’s chief rabbi Lord Jonathan Sacks reviewing Michael Walzer’s new book on the politics of the Bible.

The first issue of 2013 led with a package featuring Fareed Zakaria’s look at long-term U.S. fiscal problems and Roger Altman’s argument for why the U.S. economy will emerge from the recession stronger than ever. This biggest-ever issue of the magazine—in both editorial content and advertising—also featured debates on whether the Chinese Communist Party can survive, whether the Arab Spring was a historical turning point, and whether U.S. grand strategy should pull back or lean forward. Other contents included an interview with Turkish president Abdullah Gül, the beginning of a discussion on the future of Republican foreign policy, and examinations of the careers of Ehud Barak and Paul Volcker.

The March/April issue led with an article by economic historian Jerry Muller, “Capitalism and Inequality,” that traced the connections between free markets and social outcomes from the industrial revolution through the present. An interview with retired general Stanley McChrystal and an essay by Max Boot explored irregular wars, present and past. Articles by Kevin Rudd and Hussein Haqqani looked at the dynamics of two of Washington’s crucial bilateral relationships, with China and with Pakistan. Other highlights of the issue included Benn Steil on Harry Dexter White’s secret life as a Soviet mole, Shannon O’Neil’s portrait of a rising Mexico, Aluf Benn’s critique of Israeli militarism, and Bret Stephens’s take on the future of Republican foreign policy.
The magazine continued to shine a spotlight on the major trends shaping the contemporary world by beginning the May/June issue with a discussion of “The Rise of Big Data” by Kenneth Cukier and Viktor Mayer-Schoenberger—staying ahead of what would soon become breaking news revelations of the NSA’s widespread communications surveillance. Richard Haass’s essay, “The Irony of American Strategy,” analyzed the context and challenges of the Obama administration’s rebalancing of attention from the Middle East to Asia. An interview with Polish foreign minister Radek Sikorski touched on Europe’s present and future, and a scathing critique of economic austerity policies by Mark Blyth lamented that Europe’s failed recent economic policies might be crossing the Atlantic. Other articles explored Africa’s economic boom, Hillary Clinton’s tenure as secretary of state, American energy policies, and the future of the U.S. Army.

More than half of all Foreign Affairs content is now published daily and online-only, contributing to the impressive growth in traffic on ForeignAffairs.com, which posted steady year-on-year gains each season and rose to all-time highs in April, attracting nearly 2.3 million page views during 1.14 million visits by nearly 0.8 million visitors. Our social media presence has also continued to grow: the magazine now boasts more than 180,000 Twitter followers and 150,000 Facebook fans.

Defying industry trends, meanwhile, total paid Foreign Affairs circulation is at an all-time high of 182,000. Under the leadership of our new publisher, Lynda Hammes, the magazine continues to innovate across all platforms. Last November, we launched an iPad app showcasing each issue of the magazine along with ebooks and special thematic collections, integrating interactive features such as video, Twitter feeds, and real-time user comments. More than 31,000 users so far have downloaded the app, which allows new audiences to subscribe through iTunes and existing subscribers to gain access by logging in with their subscriber credentials. The magazine is available on all tablet and ereader devices globally through both our digital subscription product and affiliate partnerships with Apple, Amazon, and Google. One-fifth of our paid audience is now finding us through digital platforms.

Foreign Affairs achieved extraordinary performance in newsstand sales over the past year as well, increasing 2.5 percent in copies and 15 percent in revenues in the face of strong industry-wide headwinds. In March, we raised the magazine’s cover price by 30 percent to $12.99 but saw only a minimal drop in sales; this translates to long-term increased profitability.

Although the bulk of our revenue comes from subscriptions and single-copy sales, advertising and ancillary products are increasingly important. Advertising revenue is up 16 percent over the past year, thanks to aggressive sales of traditional print advertising as well as increases in digital campaigns and sponsored events. Efforts to elevate the magazine’s media profile and to professionalize our marketing collateral have also paid off in positioning the brand to potential sponsors.

Gideon Rose
Editor, Foreign Affairs