COUNCILon FOREIGN RELATIONS



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Annual Report

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Council on Foreign Relations

58 East 68th Street, New York, NY 10065 tel 212.434.9400 fax 212.434.9800

1777 F Street, NW, Washington, DC 20006 tel 202.509.8400 fax 202.509.8490

www.cfr.org communications@cfr.org

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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.

Letter From the Co-Chairs

In a year of slow global economic growth, politically charged discussions on trade and globalization, and Brexit, the Council's work on economics has never been more important. It should come as no surprise that as a former secretary of the treasury and a former U.S. trade representative, we care deeply about issues at the intersection of economic policy and foreign policy. Economics is as essential a component of diplomacy and power as the military, and the study of economics is intellectually vital to any work in foreign policy. The Council has the unmatched ability to connect these issues due to the caliber of its meetings with policymakers, academics, and business leaders, as well as the strong research capabilities of the think tank in economics and in producing analysis that integrates economic, political, and strategic issues.

The Council's convening power has brought Council members and policymakers together for substantive conversations on economics and foreign policy. In the last year alone, Secretary of Commerce Penny Pritzker, Secretary of the Treasury Jacob Lew, U.S. Trade Representative Michael Froman, and Chairman of the Council of Economic Advisors Jason L. Furman have spoken at the Council. Foreign officials, including Valiollah Seif, governor of the Central Bank of Iran; George Osborne, then chancellor of the exchequer of the United Kingdom; and Luis Videgaray Caso, minister of finance of Mexico, were also drawn to the Council to speak to and meet with its members.

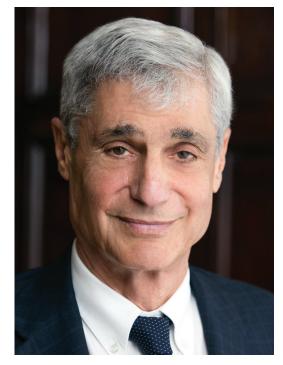
The Council held meetings to respond to some of the rapidly unfolding economic issues of the past year, including Puerto Rico's debt crisis and the implications of Brexit. The Council also regularly hosts leaders in business through its CEO Speakers Series. This year's chief executives included Ryan Lance, chief executive officer of ConocoPhillips Company; Dominic Barton, global managing director of McKinsey & Company Inc.; and David M. Cote, chairman and chief executive officer of Honeywell. Indra K. Nooyi, chief executive officer of PepsiCo, Inc., opened the annual corporate conference.

Two symposia offered members a full day of in-depth discussion. The Freidheim Symposium on Global Economics focuses on issues affecting Wall Street and international economics, and in past years has addressed currency wars and capital controls, the eurozone crisis, and the evolution of monetary policy. The symposium, held in November, focused on the state of the U.S. economy, with panels on measuring growth and productivity and on financial regulation. In March, the inaugural Robert Menschel Symposium on Behavioral Economics explored the importance of economic irrationality, crowd behavior, and other elements of behavioral finance in understanding the global economy. Nobel Laureate Robert Shiller opened the event as the keynote speaker.

The David Rockefeller Studies Program and its fellows lead the Council's work in global economics. This year, Henry A. Kissinger Senior Fellow for U.S. Foreign Policy Robert D. Blackwill and Senior Fellow Jennifer M. Harris published *War by Other Means: Geoeconomics and Statecraft*, which explores the use of economic instruments to achieve geopolitical goals. The



Co-Chairman Carla A. Hills



Co-Chairman Robert E. Rubin



Vice Chairman David M. Rubenstein

Renewing America initiative, which is directed by Bernard L. Schwartz Senior Fellow Edward Alden and looks at the domestic underpinnings of U.S. foreign policy, recently released a compendium of its work titled *How America Stacks Up: Economic Competitiveness and U.S. Policy*. The book benchmarks the United States against other advanced economies and includes infographics on trade and investment, debt and deficits, worker retraining, corporate taxes, regulation, and innovation.

Much of the work in the think tank is focused around the Maurice R. Greenberg Center for Geoeconomic Studies (CGS). Founded in 2000, CGS works to promote a better understanding among policymakers, academic specialists, and the interested public of how economic and political forces interact to influence world affairs. CGS produces publications and sponsors roundtables, among them one on the international consequences of a weak Chinese economy and another on the impact of low oil prices on clean energy and climate change.

The deep bench of experts working on economics also includes Heidi Crebo-Rediker, chief executive officer of International Capital Strategies and previously the State Department's first chief economist; Robert Kahn, former senior strategist at Moore Capital Management and former senior advisor at the World Bank, who authors of the Council's Global Economics Monthly report; Michael A. Levi, who led the Council's work at the juncture of energy policy and economics and has since become special assistant to the president for energy and economic policy on the National Economic Council staff; Robert E. Litan, a former associate director of the Office of Management and Budget, who is spearheading a major effort on international trade; Sebastian Mallaby, former journalist at the Economist and author of the forthcoming biography of Alan Greenspan, The Man Who Knew; Kenneth S. Rogoff, Thomas D. Cabot professor of public policy and professor of economics at Harvard University and former chief economist and director of research at the IMF; Brad W. Setser, a former deputy assistant secretary of the Treasury, who writes widely on global financial flows on his popular blog Follow the Money; Matthew J. Slaughter, a former member of the Council of Economic Advisers, who is now dean of the Tuck School of Business at Dartmouth College; and Benn Steil, author of The Battle of Bretton Woods and editor of the journal International Finance.

This year, the Council launched an International Affairs Fellowship in International Economics that will offer business economists and university-based economics scholars hands-on experience in the U.S. government. This latest fellowship will provide vital policymaking experience to rising stars in economics.

Finally, issues at the juncture of economics and policy are debated frequently in the pages of *Foreign Affairs*. The March/April 2016 issue focused on slow growth, and featured articles on secular stagnation by Larry Summers and on the role of central banks in recovery by J. Tomilson Hill and Ian Morris. Most recently, the magazine published *Brexit and Beyond*, an anthology of *Foreign Affairs* articles tracing the history of the United Kingdom in the European Union, the domestic debates that surrounded the vote, and the implications of Brexit.

We are grateful to Vice Chairman David M. Rubenstein for his many contributions to the organization, and to our colleagues on the Board of Directors. We are especially appreciative of the leadership of President Richard N. Haass, and thank him for all he has done at the helm of the Council not just this year but over the past thirteen years.

Carla A. Hills and Robert E. Rubin *Co-Chairs of the Board*

President's Message

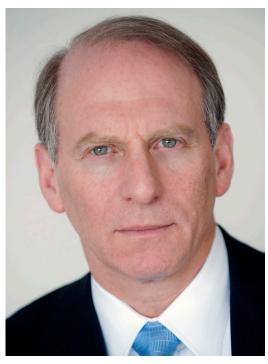
Building Global Literacy

The Council on Foreign Relations, throughout its ninety-five-year history, has served as a resource for members, policymakers, and other interested citizens to help them understand the world and the foreign policy choices facing the United States and other countries. Traditionally, the Council's role has involved interacting with executive branch officials, members of Congress and their staffs, business leaders, diplomats, journalists, and leading academics. This is all essential, but it is not sufficient. The Council must reach a larger swath of the American people—college and high school students in particular—if future generations are to successfully navigate a world filled with risks and opportunities alike.

In today's globalized world, where information and a great deal else flows across borders, global literacy—the essential knowledge, skills, and perspective required to navigate a complicated, connected world is vital. Unfortunately, American students are learning less about the world as schools continue to reduce required instruction in history, geography, and civics. Meanwhile, students can graduate from even the best universities without ever taking a class on international affairs or world history.

To narrow this gap between what students need to know and what they do know, the Council is launching CFR Campus, a new initiative and digital hub for educational products. These resources will help Americans become better informed and better equipped to meet the challenges of the twenty-first century. The United States competes in a global job market, and American students require a global understanding to stay competitive. Beyond that, there are positions in the civil service, the foreign service, the military, and the intelligence community that can best be filled by Americans with global knowledge, basic skills, and international perspective. And all Americans, no matter their professional fields, are voters and citizens of a democracy and thus need to have a basic understanding of how the world works and America's place in it. As a result, CFR Campus has become a top priority for this organization and for me personally.

This move toward expanding the Council into an educational organization in addition to its role as a think tank, publisher, and membership organization has been in the works for over a decade. We began by broadening the reach of many of our traditional products. Among the things we have been doing to connect CFR's work with educators are a bimonthly, interactive conference call series for students to hear from CFR experts on topics in international affairs; annual workshops for college and university presidents, professors, and high school teachers; and briefings for students, including an annual back-to-school event in the fall. The Council also disseminates publications from the think tank with accompanying teaching notes, and shares video and transcripts from onthe-record Council meetings for the use of educators and their students.



President Richard N. Haass

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Model Diplomacy

A free interactive program that uses role-play to demonstrate the challenges of shaping U.S. foreign policy in an interconnected world

Model Diplomacy in Action

How can you bring hypothetical scenarios based on real issues to life in your classroom? Watch this brief video to see how students gain knowledge, build skills, and broaden perspectives with the most comprehensive simulation available, featuring content informed by Council on Foreign Relations experts.





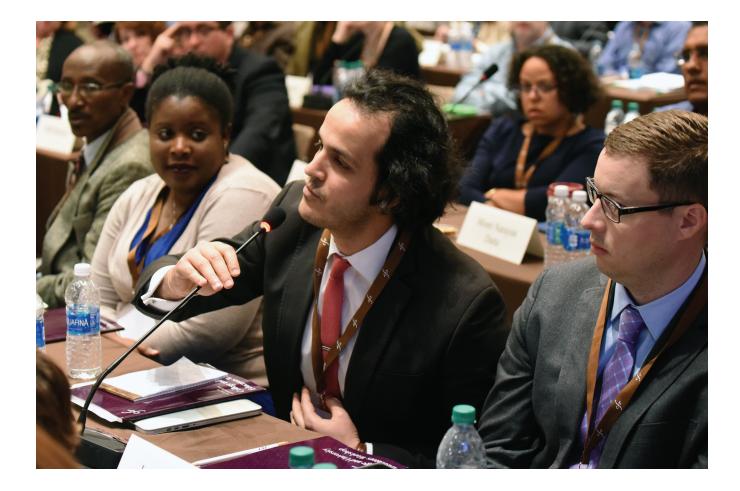
This year saw the start of CFR Campus's line of original products. Model Diplomacy is a National Security Council simulation that uses hypothetical case studies, built on real-world issues and informed by CFR's experts, to help students understand the issues, institutions, and processes associated with shaping foreign policy. Students also develop the fundamental skills of a liberal arts curriculum, such as critical thinking, persuasive writing, collaboration, and public speaking. The interactive, multimedia, and classroom-based program incorporates blended learning, a combination of independent research and face-to-face interaction with instructors and classmates, which is widely embraced as the most effective teaching method today. It employs supplemental videos (many featuring Council members) and uses digital technology to inspire students.

Model Diplomacy is free and, with its instructor guide and background reading, is as much a resource for teachers and professors as it is for students. The program can be tailored to accommodate the needs of any educational situation. Judging by the interest and excitement generated, we are filling a major void. Since its launch, Model Diplomacy has had instructors at over five hundred institutions register from across the United States and sixty-six other countries.

Model Diplomacy and other more traditional products are all available online in the CFR Campus section of the Council's website. Coming next will be modules on fundamental concepts and issues in international affairs and foreign policy, which can be used as a full course, as standalone resources, or as supplements to curricula. Topics will range from globalization, proliferation, and sovereignty to sanctions, arms

Facing page: Students participating in Model Diplomacy debate drone policy as the National Security Council.

Above: Richard N. Haass advises Middlebury College students during a Model Diplomacy simulation.



control, and trade. Our goal with CFR Campus is that all American students—not just those already on a path of study in international relations—attain a deeper understanding of why the world matters and the critical role of the United States, something essential if they are to be competitive as individuals and meet their obligations as citizens, and if this country is to be able to continue providing leadership in and to the world for decades to come.

Richard N. Haass President

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 $Above: {\it Professors}$ discuss the rise of violent extremism at the College and University Educator's Workshop.

2016 Highlights



Upper left: Former Secretary of State Colin L. Powell reflects on his career in the military and in politics at the Daughters and Sons meeting. Upper right: Supreme Court Associate Justice Ruth Bader Ginsburg reflects on her career and the role of law in national security at the Daughters and Sons meeting.

Lower left: UN Ambassador Samantha Power emphasizes the importance of cultivating personal and diplomatic relationships that reveal common interests, even among adversaries, at the Term Member Conference.

Lower right: Supreme Court Associate Justice Stephen G. Breyer discusses law in international relations and his career at the Daughters and Sons meeting.



Above: AllAfrica Global Media Chief Executive Officer J. Reed Kramer and Malawian President A. Peter Mutharika discuss development priorities.

Facing page top: Yulia Tymoshenko, former Ukrainian prime minister and current member of parliament, explains her country's relationship with the European Union.

Facing page bottom: Afghan Chief Executive Abdullah Abdullah discusses the security threats facing Afghanistan.

Meetings

With its unmatched convening power, the Council on Foreign Relations is a destination for influential voices in foreign policy and international affairs for thoughtful, policy-relevant conversations. This year, CFR meetings brought members into dialogue with leaders and experts in government, business, and academia for substantive and timely on- and off-the-record discussions on critical global issues.

Beginning with the UN General Assembly in September, CFR opened its doors to dozens of foreign officials and current and former heads of state, including Presidents Giorgi Margvelashvili of Georgia, Peter Mutharika of Malawi, and Hage Geingob of Namibia; Chief Executive of Afghanistan Abdullah Abdullah; Prime Minister of Tunisia Habib Essid; Prime Minister of Singapore Lee Hsien Loong; former Prime Minister of the United Kingdom Tony Blair; former Prime Minister of Ukraine Yulia Tymoshenko; and Vice President of Panama Isabel de Saint Malo de Alvarado. UK Chancellor of the Exchequer George Osborne, Japan's Central Bank Governor Haruhiko Kuroda, Iran's Central Bank Governor Valiollah Seif, Mexico's Finance Minister Luis Videgaray Caso, Greece's former Finance Minister Yanis Varoufakis, and the foreign ministers of Angola, Argentina, Egypt, Iraq, Italy, Latvia, Myanmar, Somalia, and the United Arab Emirates, all addressed Council members in New York or Washington, DC.

CFR also welcomed a number of U.S. officials, including Secretary of Commerce Penny Pritzker, Secretary of Defense Ashton Carter, Secretary of the Treasury Jacob Lew, U.S. Trade Representative Michael Froman, and former Treasury Secretaries Henry M. Paulson Jr. and Lawrence H. Summers. Former Federal Reserve Chairman Alan Greenspan, Federal Reserve Vice Chairman Stanley Fischer, and Administrator of the Small Business Administration Maria Contreras-Sweet all spoke at the Council, as did the five military service chiefs for the Robert B. McKeon Endowed Series on Military Strategy and Leadership. As part of its Daughters and Sons series, CFR hosted Supreme Court Justices Stephen G. Breyer and Ruth Bader Ginsburg, Secretary of Agriculture Thomas J. Vilsack, and CFR Board Member and former Secretary of State Colin L. Powell at appearances packed with Council members and their high school– and college-age children and grandchildren.

CFR's CEO Speakers Series brought David M. Cote of Honeywell, Ryan Lance of ConocoPhillips Company, and Dominic Barton of McKinsey & Company, Inc., as well as Global Board of Advisors members Gail Kelly of Westpac Banking Corporation, Anand Mahindra of Mahindra Group, and Zhang Xin of Soho China Ltd. to address the Council. The Council had invited each declared presidential candidate to address its members; this election season Jeb Bush, Chris Christie, Hillary Clinton, John Kasich, Marco Rubio, and Jim Webb spoke at CFR meetings in New York or Washington.





CFR responded to breaking news of global events by convening meetings, teleconferences, and media calls to inform members and the public.

CFR responded to breaking news of global events by convening meetings, teleconferences, and media calls to inform members and the public. In the aftermath of the November terrorist attacks in Paris, the Council held a town hall meeting featuring CFR fellows, a videoconference meeting in New York and Washington, DC, discussing the implications of self-proclaimed Islamic State attacks on homeland security, and a meeting focused on terrorist financing. Following the Paris climate summit, the Council hosted Administrator of the U.S. Environmental Protection Agency Gina McCarthy and U.S. Special Envoy for Climate Change Todd D. Stern. With the world's attention on the refugee and migrant crisis in Europe, the Council held meetings with Gregory A. Maniatis of the Migration Policy Institute and Nancy E. Lindborg of the United States Institute of Peace in Washington, DC, and with UN Special Representative of the Secretary-General for International Migration Peter Sutherland and Director General of the International Organization for Migration William L. Swing in New York. In the HBO-sponsored What to Do About... series, meetings mimic National Security Council sessions and speakers act as advisors to the president and advocate for their positions on complicated global issues. The topics this year were Turkey, Afghanistan, Syria, Russia, and cyberattacks.

CFR hosted several multisession symposia this year, events that offered members a full-day exploration into topics such as Japan, cybersecurity, the future of Europe, international economics, global climate governance, and the geopolitics of China, India, and Pakistan. Keynote speakers at these events included former New York City Mayor Michael R. Bloomberg, Nobel Laureate Robert J. Shiller, Chairman of the Council of Economic Advisors Jason L. Furman, and Secretary of Homeland Security Jeh C. Johnson.









More than three hundred term members attended the twentieth annual Term Member Conference in New York and heard from U.S. Ambassador to the United Nations Samantha Power and Administrator of the National Aeronautics and Space Administration (NASA) Charles F. Bolden Jr. Brett H. McGurk, special presidential envoy for the global coalition to counter the Islamic State and a former CFR international affairs fellow, spoke at this year's International Affairs Fellowship Conference, which brings together Council members with alumni and current participants of this midcareer foreign policy fellowship program for scholars and professionals. CFR also hosted a three-day member trip to Seattle, Washington, as well as term member trips to Capitol Hill, the U.S. Naval War College, and Houston, Texas.

Finally, CFR hosted the fourth annual Conference on Diversity in International Affairs in April. The two-day conference, attended this year by more than two hundred participants, is a collaborative effort by the Council, the Global Access Pipeline, and the International Career Advancement Program that connects students and professionals from diverse backgrounds to career opportunities in international affairs. Facing page left: Former New York City Mayor Michael R. Bloomberg stresses the importance of cities at the climate change symposium.

Facing page middle: NASA Administrator Charles F. Bolden Jr. shares his vision for a mission to Mars at the twentieth annual Term Member Conference.

Facing page right: Iraqi Minister of Foreign Affairs Ibrahim al-Jaafari calls for an international effort to face the Islamic State.

Above: Actor and former White House Office of Public Engagement Associate Director Kalpen Modi and Adjunct Senior Fellow for African Peace and Security Issues Reuben E. Brigety II consider the importance of diversity at the Conference on Diversity in International Affairs. The National Program hosted nearly one hundred sessions in more than a dozen cities across the country and around the world.

National Program

This past year, CFR's National Program hosted nearly one hundred sessions in more than a dozen cities across the country and around the world for the plurality of members living outside New York and Washington, DC. Highlights included roundtable discussions on the Islamic State group, the Middle East, clean energy technology, and the global economy. In addition to teleconferences and live streams of meetings in New York and Washington, the National Program held dedicated calls for National members on such subjects as the European refugee and migrant crisis, Russian foreign policy, and Saudi Arabia-Iran relations. A trip to Honolulu this spring gave members the chance to learn more about Hawaii's strategic role in U.S.-Asia relations in the Pacific.

In December, CFR held the first National Symposium on the West Coast. The symposium began with a conversation between CFR President Richard Haass and former Defense Secretary Robert M. Gates on global threats and U.S. foreign policy. CFR fellows, policymakers, and industry experts spent much of the next day discussing pressing global challenges, including cyber policy, energy technology, and health security. The symposium will now be an annual event.

As always, the year ended with the National Conference in New York, which convened 460 members for three days of panels and discussions. This year's conference opened with a conversation between Board Member and former Treasury Secretary Timothy F. Geithner and Richard Haass on global economic and political risk. The conference continued with sessions on the social, political, and economic backdrop to the 2016 U.S. presidential campaign, the U.S.-China economic relationship, the future of Europe, and technology and the economics of inequality, and featured conversations with Thomas R. Frieden, director of the Centers for Disease Control and Prevention, and General Joseph F. Dunford Jr., chairman of the Joint Chiefs of Staff.





Above: Former U.S. Ambassador to Russia Michael A. McFaul and Mimi L. Haas, president of the Mimi and Peter Haas Fund, at the inaugural National Symposium in Silicon Valley

Facing page: General Atlantic Chairman and Managing Director and Council Board Member Steve Denning and SQ Advisors President Kimberly Querrey converse at the National Conference.



Corporate Program

CFR's Corporate Program continued to grow with the addition of twelve new companies, bringing the total to 151 member companies from the United States and eighteen other countries representing a wide range of sectors. In addition, two companies upgraded to the Founders tier, totaling fifteen companies at the top corporate membership level. The program's Senior Executives Breakfast series brings business leaders together with CFR experts for informal discussions on policy issues; this year, the series held meetings in New York and Washington, DC, featuring discussions with CFR Fellows Michael A. Levi, Kenneth S. Rogoff, Brad W. Setser, and Martin Wolf.

Representatives from over ninety corporate member companies attended CFR's annual Corporate Conference in New York this April, which opened with a conversation with Indra K. Nooyi, chairman and chief executive officer of PepsiCo, Inc. The conference included panels on the global economy with former Chairman of the Federal Reserve Ben S. Bernanke, former Chairman of the Governing Board of the Swiss National Bank Philipp Hildebrand, and former Treasury Secretary and CFR Co-Chair Robert E. Rubin; on the 2016 U.S. presidential campaign with CNBC's John Harwood and CNN's Jake Tapper, moderated by CFR's Senior Vice President and Director of Studies James M. Lindsay; and on geopolitical risk with Richard Haass and former National Security Advisor Stephen J. Hadley, moderated by National Public Radio's Deborah S. Amos.

Above: PepsiCo, Inc., Chairman and Chief Executive Officer Indra K. Nooyi opened the Corporate Conference with a discussion on foreign policy and business.

Facing page: CFR Co-Chairman and former Secretary of the U.S. Treasury Robert E. Rubin, former Federal Reserve Chairman Ben S. Bernanke, and former Chairman of the Governing Board of the Swiss National Bank Philipp Hildebrand listen to a panel at the Corporate Conference.

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In addition to seven new books, CFR scholars authored more than thirty reports, papers, and memoranda, as well as more than one hundred fifty journal and magazine articles.

The David Rockefeller Studies Program

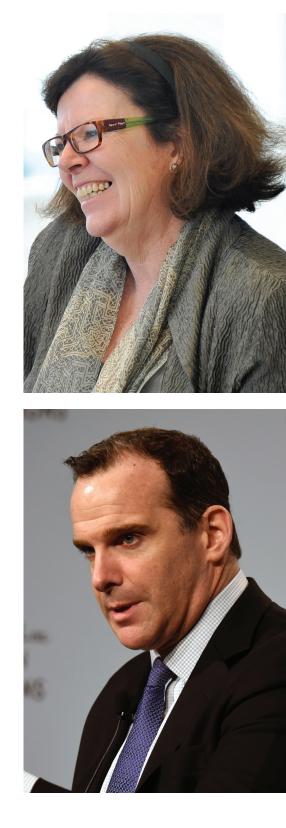
CFR's scholars published seven new books this year. Red Team: How to Succeed By Thinking Like the Enemy, by Senior Fellow Micah Zenko, investigates the work of red teams-inside groups that challenge assumptions and existing consensus-and underscores the best practices, common pitfalls, and most effective applications of these modern-day devil's advocates. In How America Stacks Up: Economic Competitiveness and U.S. Policy, Bernard L. Schwartz Senior Fellow Edward Alden and Rebecca Strauss, associate director of the Renewing America publications series, examine how the United States has responded to global economic competition and benchmarks the United States against other advanced economies. In The Hacked World Order: How Nations Fight, Trade, Maneuver, and Manipulate in the Digital Age, Ira A. Lipman Chair in Emerging Technologies and National Security and Director of the Digital and Cyberspace Policy Program Adam Segal discusses how governments use the web to wage war and spy on, coerce, and damage one another. Senior Fellow Joshua Kurlantzick's State Capitalism: How the Return of Statism Is Transforming the World argues that the rise of state economic planning and economic intervention in Brazil, China, Russia, South Africa, Thailand, Turkey, and other countries has contributed to a decline in democracy. War by Other Means: Geoeconomics and Statecraft, by Senior Fellows Robert D. Blackwill and Jennifer M. Harris, explores geoeconomics-the use of economic instruments to achieve geopolitical goals-and how the United States can use these tools in its foreign policy. Senior Fellow Ray Takeyh and Steven Simon, lecturer at Dartmouth College, argue in The Pragmatic Superpower: Winning the Cold War in the Middle East that amid the chaotic conditions of the twenty-first century, the United States should look to history to better understand how to contend with the challenges it faces today. In Morning in South Africa, Senior Fellow John Campbell posits that South Africa's democratic institutions will weather its current political and economic challenges.

In addition to these books, CFR scholars authored more than thirty reports, papers, and memoranda, as well as more than one hundred fifty journal and magazine articles. Fellows also convened close to three hundred roundtable meetings on topics ranging from the United Nations and sustainable development goals to China's technology sector and trends in global shipping. CFR fellows published on average eight op-eds per week and regularly contributed to seventeen CFR blogs.

In Council Special Reports, experts provide timely responses to developing crises or contributions to current policy dilemmas. One such report, *Xi Jinping on the Global Stage: Chinese Foreign Policy Under a Powerful but Exposed Leader*, by Robert D. Blackwill and Kurt M. Campbell, chairman and chief executive officer of the Asia Group, analyzes the role of Chinese President Xi Jinping and calls for a new American grand strategy for Asia that "seeks to avoid a U.S.-China confrontation and maintain U.S. primacy in Asia." In *Securing a Democratic Future for Myanmar*, Priscilla A. Clapp, former chief of mission at the U.S. Embassy in Myanmar, argues that to ensure the success of Myanmar's historic democratic transition, the United States should revise its outdated and counterproductive sanctions policy.

Facing page: Douglas Dillon Fellow Varun Sivaram walks with Dunya Maumoon, foreign minister of the Maldives, after a meeting on the effects of climate change on island nations. *Right top:* Senior Fellow for Japan Studies Sheila A. Smith

Right bottom: Brett H. McGurk, a 2009–2010 international affairs fellow





Above: Senior Fellow and Director of the Women and Foreign Policy Program Rachel B. Vogelstein with World Bank Manager Sarah Iqbal.

Facing page top: Director of the Digital and Cyberspace Policy Program Adam Segal explains how international conflicts take place in cyberspace, the subject of his new book, *The Hacked World Order*.

Facing page bottom: Senior Fellow Philip H. Gordon testifies before Congress on the effects of the nuclear accord between Iran, the UN Security Council's five permanent members, Germany, and the European Union.

In Policy Innovation Memoranda, senior fellows target critical global problems where new, creative thinking is needed. In "Syria: The Need for Diplomacy and De-escalation," Senior Fellow Philip H. Gordon explores the best chance for de-escalating the war in Syria and achieving a ceasefire. In "Addressing North Korea's Nuclear Problem," Senior Fellow Scott A. Snyder outlines steps the United States should take to lead coordinated multilateral action opposing North Korea's nuclear status that would still leave a denuclearized North Korea a route for regime survival. Senior Fellow Max Boot and Michael Miklaucic, director of research, information, and publications at the Center for Complex Operations at National Defense University, suggest in "Reconfiguring USAID for State-Building" that the U.S. Agency for International Development should take the lead in fostering better-functioning institutions in chaotic countries. In "Reforming the U.S. International Military Education and Training Program," Joshua Kurlantzick argues that this program, which funds members of foreign militaries to take classes at U.S. military facilities, should be reformed before it is enlarged.

Adjunct Senior Fellow Daniel Markey explains how the United States can promote peaceful relations between the world's two most populous countries in the Contingency Planning Memorandum "Armed Confrontation Between China and India," part of a series that addresses plausible contingencies that could seriously threaten U.S. interests. In other Contingency Planning Memoranda, Steven Simon suggests measures to reduce the probability of West Bank violence and minimize its consequences, and David J. Kramer, senior director of the McCain Institute for International Leadership, analyzes the likelihood of conflict between Russia and Georgia and suggests what can be done to make this less likely.

CFR's Renewing America initiative produced a progress report and scorecard, "Keeping the Edge: U.S. Innovation." The report discusses gaps in U.S. innovation policy and argues that the United States may fall behind the rest of the world if it does not invest more in scientific research.

In December, the Council released the Center for Preventive Action's annual Preventive Priorities Survey and updated its online interactive, the Global Conflict Tracker. The survey evaluates ongoing and potential conflicts based on their likelihood of continuing or breaking out in the coming year and their effect on U.S. interests. Eight of the eleven contingencies classified as high priorities are related to events in the Middle East.

New briefs on cybersecurity and internet governance explore the U.S. government's effort to promote norms of responsibility for cyberspace; suggest how the United States can defend its information and communications technology supply chains against counterfeit products, malicious code, and cyberattacks; outline ways to counter the Islamic State's online onslaught; and discuss issues governments should consider when contemplating whether and how to respond to cyberattacks.

The think tank welcomed several new fellows this year, including Gordon M. Goldstein, former international security advisor to the UN secretary-general, who works on advances in global technology and their consequences for the U.S. economy and foreign policy; Esther Brimmer, former assistant secretary of state for international organization affairs, who joined the International Institutions and Global Governance program; Brad W. Setser, a returning fellow who was most recently deputy assistant secretary for international economics at the Department of the Treasury and whose work at CFR focuses on the changing patterns of global capital flows, the reemergence of Asia's savings glut, and financial vulnerabilities in emerging economies; Robert E. Litan, a partner at Korein Tillery, who joined the Council as an adjunct senior fellow and directs a roundtable examining what cities in the United States and around the world are doing to attract and grow new businesses; Reuben E. Brigety II, former U.S. representative to the African Union and permanent representative of the United States to the UN Economic Commission of Africa, is now dean of George Washington University's Elliott School of International Affairs and joins CFR as an adjunct fellow to work on peacebuilding in Africa; Matthew M. Taylor, an associate professor at American University's School of International Service who became an adjunct fellow working on Brazil, corruption, and anticorruption efforts; and Jamille Bigio, former director for human rights and gender on the White House National Security Council, who joined as an adjunct senior fellow in the Women and Foreign Policy program researching the role of women in building peace, preventing conflict, and countering violent extremism.



Dr. Gordon

Council of Councils

In 2012, CFR launched the Council of Councils (CoC), a consortium of policy institutes around the world that discusses major issues in global governance. The group met two times this year, in New York and in Istanbul. The group also released its yearly Report Card on International Cooperation, which evaluates multilateral efforts to address ten of the world's most pressing global challenges, from global health to terrorism. The report card awards an overall grade for the past year in international cooperation (a B for 2015), suggests the top global challenges that world leaders should prioritize in the coming year, and ranks the issues by opportunities for breakthrough. A full list of CoC members can be found on page 78.





Above right: CFR's Senior Fellow and Director of the International Institutions and Global Governance Program Stewart M. Patrick discusses international cooperation on managing flows of refugees and migrants at the Council of Councils Annual Conference.

Right: Sook-Jong Lee, president of the South Korean think tank East Asia Institute, assesses international cooperation at the Council of Councils Annual Conference.

Facing page: Task Force Member C. Fred Bergsten, Project Director Alyssa Ayres, and Co-Chair Joseph S. Nye Jr. discuss the India Task Force Report with *New York Times* Washington editor Elisabeth Bumiller.

CFR's Independent Task Force Program convenes diverse and distinguished groups of experts who offer analysis of and policy prescriptions for major foreign policy issues.

Task Forces

CFR's Independent Task Force Program convenes diverse and distinguished groups of experts who offer analysis of and policy prescriptions for major foreign policy issues facing the United States. The Independent Task Force on U.S.-India Relations, co-chaired by Joseph S. Nye Jr., university distinguished service professor at the Harvard Kennedy School, and Charles R. Kaye, co-chief executive officer of Warburg Pincus, and directed by Senior Fellow Alyssa Ayres, was convened by CFR to examine recent developments in India, assess its future trajectory, and identify and prioritize further opportunities for U.S. foreign policy. Its final report, *Working With a Rising India: A Joint Venture for the New Century*, recommends raising economic ties to the top of the U.S.-India bilateral relationship and suggests that the United States and India pursue joint ventures in cybersecurity, global health, climate change, clean energy, and democracy.



Model Diplomacy provides case studies that address actual or plausible foreign policy challenges.

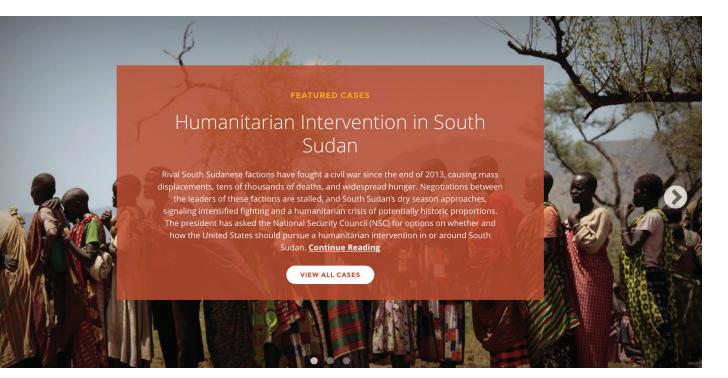


Right: CFR interns consider options for responding to a foreign policy crisis in a Model Diplomacy simulation.

CFR Campus

In January 2016, CFR launched Model Diplomacy, an interactive, classroom-based multimedia simulation program that provides college and high school students with an understanding of the issues, institutions, and processes involved in making U.S. foreign policy. Model Diplomacy provides case studies that address actual or plausible foreign policy challenges, including Israeli-Palestinian Impasse, Russia and NATO in the Baltics, Humanitarian Intervention in South Sudan, Economic Crisis in Europe, Global Climate Change Policy, Drones in Pakistan, Collapse in Venezuela, and Dispute in the East China Sea. As of June 30, instructors at more than five hundred institutions, representing a mix of public and private colleges, community colleges, universities, and high schools, have registered from across the United States and sixty-six countries.

CFR also provides educators with dedicated programming, teaching resources, and research tools to help them bring international affairs into their classrooms in an interactive way. Additionally, CFR serves as a forum for educators and students to interact with CFR experts and join discussions on a range of global issues. This year, more than one hundred college and university professors from public, private, and community colleges attended the College and University Educators Workshop to learn about the Council's resources and discuss best practices for teaching international affairs, bringing the total number of educators who have been through the program to 450. CFR also held the fourth High School Educators Workshop with sixty-two teachers from fifty-one schools, and the tenth Higher Education Working Group meeting, which convenes presidents and chancellors from leading community, state, and private colleges and universities for a day and a half of briefings and conversations on international issues. An annual back-toschool event brought undergraduates, graduate students, and professors to CFR's office in Washington, DC, for a discussion on international efforts to combat climate change.





Outreach

RELIGION AND FOREIGN POLICY INITIATIVE

The Religion and Foreign Policy initiative provides a forum for religious leaders and scholars to discuss international issues and topics at the intersection of religion and global affairs. This year, the initiative held roundtables on the roots of religious extremism and the rights of religious minorities, as well as conference calls on faith and environmental justice, religious persecution in the Middle East, and tensions between Saudi Arabia and Iran. In May, the tenth annual Religion and Foreign Policy Workshop welcomed 127 congregational and lay leaders, religion scholars, and representatives of faith-based organizations, from forty faith traditions to the Council for discussions on the status of religious freedom and civil liberties around the world, the role of religious communities in addressing the global migration crisis, and U.S. policy and democratization in sub-Saharan Africa.

WASHINGTON OUTREACH

CFR serves as an essential source of independent, nonpartisan analysis to inform policymakers and the foreign policy debate. In the 114th Congress, CFR fellows and staff have been called to testify thirty-one times. The Congress and U.S. Foreign Policy Program, which holds regular meetings and briefings for government officials, this year arranged meetings with CFR fellows and more than two hundred congressional offices.

In its efforts to connect members with senior administration officials, CFR hosted, among others, Department of Defense Director of the Office of Net Assessment James H. Baker, Export-Import Bank Chairman and President Fred P. Hochberg, Undersecretary of Energy for Nuclear Security and Administrator of National Nuclear Security Administration Frank G. Klotz, State Department Coordinator for Cyber Issues Christopher M. Painter, and Special Envoy for the Human Rights of LGBTI Persons Randy W. Berry.

In the seventeenth year of the Ambassador's Lunch series, CFR brought together small groups of members for policy discussions with the ambassadors of Ethiopia, Greece, Indonesia, Iraq, Israel, South Africa, and South Korea.

Finally, the program started a new initiative—the Congressional Foreign Policy Study Group—through which a cohort of twenty-five senior congressional staff members from both chambers and sides of the aisle were selected to participate in off-the-record dinner discussions with CFR fellows and members, allowing participants to interact and debate leading national security, foreign policy, and international economic issues. The group traveled to CFR's offices in New York in late September to attend two CFR general meetings and interact with members of the Council, CFR fellows, and *Foreign Affairs* senior editorial staff. CFR serves as an essential source of independent, nonpartisan analysis to inform policymakers and the foreign policy debate.

Facing page: Participants at the tenth Religion and Foreign Policy Workshop discuss U.S. policy and democratization in sub-Saharan Africa. CFR maintains a significant presence on Facebook, Twitter, and YouTube, including broadcasting CFR meetings and analysis by CFR fellows directly to users through Facebook Live.

CFR Digital

The publications, analysis, and multimedia content available on CFR.org help fulfill CFR's mission to be a resource for the public. Over the past year, CFR.org's editorial staff responded quickly to events with up-to-date analysis and data-rich explainers on Syria, the refugee and migrant crisis in Europe, the South China Sea, and other issues. The website also hosts dozens of expert briefs by CFR fellows, numerous interactives, and other resources. The interactive InfoGuide series expanded with editions on Eastern Congo and on the deforestation of the Amazon, the latter of which debuted immersive multimedia features including sound design, an aerial video, and a dynamic map.

Seventeen blogs by CFR fellows provide short takes on the news of the day as well as longer analyses and roundups of important events of the week. Additionally, CFR maintains a significant presence on Facebook, Twitter, and YouTube, including broadcasting CFR meetings and analysis by CFR fellows directly to users through Facebook Live.

CFR also launched a new website—Campaign 2016: The Candidates and the World—which has tracked the foreign policy positions of declared candidates for U.S. president. The interactive site allows users to compare and contrast candidates' positions on issues including immigration, national security, and relations with Russia. It also features a new series of narrated animations, each two to three minutes long, that illuminate some of the complex foreign policy challenges the next president will face. The site will be continually updated through the November election.



Foreign Affairs

This has been another good year for *Foreign Affairs*, as we have continued to provide a vast array of first-rate content to ever-larger audiences across multiple publishing platforms. As recently as a decade ago, the magazine's total editorial output consisted of six bimonthly print issues, each with a dozen articles. Today those same six print issues contain half again as many articles (thanks to increased page count, a redesign, and tighter editing). They are also supplemented each year by several hundred web-only pieces appearing daily on ForeignAffairs.com, six ebook anthologies (published in off-months of the print publishing schedule), a podcast, videos, photo galleries, and more. Rather than tarnishing our venerable brand, all this expansion and innovation has only burnished it, with the magazine gaining its second consecutive nomination in 2016 as a finalist for a National Magazine Award for General Excellence, the publishing industry's highest honor.

Each print issue now leads with a package of articles offering a deep dive into one major topic, followed by a broad range of other articles and book reviews. This year, the subjects of those lead packages ranged widely. The July/August 2015 issue tackled robotics and automation, exploring the technological, economic, and social changes on these fronts. The September/October issue examined President Barack Obama's foreign policy, covering both regional and functional issues from various perspectives. The November/December issue looked at the "post-American Middle East," tracing the new dynamics of a region whipsawed by U.S. intervention and withdrawal, the Iran nuclear deal, plummeting oil prices, and rising sectarianism. The January/February 2016 issue analyzed the rise in economic inequality in recent decades, looking at its causes, consequences, and possible remedies. The March/April issue puzzled through the mystery of the current era of slow global growth. And the May/June issue featured a tour of Vladimir Putin's Russia, with essays from leading American and Russian experts providing a detailed look inside the Russian regime and its policies. All of the packages included top experts with diverse perspectives making strong arguments in clear, accessible language, reinforcing the magazine's reputation as the world's central forum for serious discussion of public affairs.

There were too many good articles over the course of the year to mention them all, but some highlights included Charles E. King's analysis of the decline of international studies, Jacob S. Hacker and Paul Pierson's defense of the mixed economy, Treasury Secretary Jacob Lew's explanation of U.S. economic policy, Michael R. Bloomberg's discussion of the role of cities in combating climate change, Senator Marco Rubio's foreign policy manifesto, and extended discussions by experts on a range of subjects: U.S. strategy in the Middle East, China's economic struggles and political assertiveness, the Federal Reserve's controversial monetary policies, and the state of global democracy. ForeignAffairs.com, meanwhile, kept up a steady stream of coverage of global crises and trends, offering readers real-time analysis of everything from the struggle



Foreign Affairs Editor Gideon Rose

Defying industry trends, the magazine continues to find new audiences at home and abroad.

against the so-called Islamic State, better known as ISIS, to tensions in the South and East China Seas, to the battle over Brexit.

With so many more pieces being produced, the magazine can now cover a much broader array of important public issues and global hotspots, even as we cover our traditional core subject matter more thoroughly than ever. By generating a robust and diverse stream of daily content, moreover, we have been able to position ourselves as not simply the journal of record for the American foreign policy establishment, but increasingly also as a leading global op-ed page. In addition, our digital audience has grown and become significantly younger, more international, and more diverse.

All this content has been reaching the largest audiences in the magazine's history, both in print and online. Defying industry trends, the magazine continues to find new audiences at home and abroad. In mid-2016, *Foreign Affairs* reported a circulation of 195,000, an 8.2 percent increase from the previous year. An additional seven thousand individuals read *Foreign Affairs* on digital devices such as the Kindle. Traffic to ForeignAffairs.com, meanwhile, averaged over 1.3 million visits per month in the first half of 2016, from over nine hundred thousand monthly unique visitors, drawn in part by an ever-evolving website with enhanced personalization and more tools for reader engagement. The magazine now has over half a million followers on Twitter and more than 1.25 million Facebook fans.

Circulation is increasingly the dominant source of revenue for the magazine, with renewals constituting the biggest driver of growth as loyal readers continue to demonstrate their willingness to pay higher rates for a premium experience and quality pieces across a range of platforms. Advertising has unfortunately declined over the past year by 20





percent. Nevertheless, even in a publishing industry beset by a secular decline in print advertising, the rise of sponsored content, the dominance of Facebook and other social media, and obstacles such as digital ad blockers, we have still managed to maintain advertising as a crucial secondary revenue stream. And we are trying to counteract adverse industry trends by developing new ways to serve advertisers through offerings including event sponsorships, online engagement with readers, and custom publishing opportunities.

Foreign Affairs LIVE, our live programming unit, continues to expand, highlighting the magazine's distinctive content through dynamic inperson discussions and debates. In addition to creating new revenue opportunities through ticket sales and sponsorships, these events, organized by Lynda Hammes and her publishing team, are designed to elevate brand awareness and build community among crucial audience segments through an engaging live experience. In an innovative partnership with the corporate education division of Duke University, for example, we invited senior leaders in both the public and private sectors for a day of executive education composed of interactive workshops and panel discussions on such issues as cybersecurity, demographic trends, and public/private partnerships. And in addition to our National Magazine Awards finalist nomination, this year we were nominated for a Digiday Publishing Award for Best Publishing Website Design and won the minOnline Award for Best Premium Content for our bimonthly ebook anthologies.

With both the world and the publishing industry continuing to evolve, there will be no shortage of topics to cover, challenges to surmount, and opportunities to exploit. I hope that we will be able to rise to the occasion as well in years to come as we have in the recent past.

Gideon Rose *Editor,* Foreign Affairs Above: CNN Money Anchor Maggie Lake, Coca-Cola Company Chief Sustainability Officer Beatriz R. Perez, and Goldman Sachs Foundation President Dina H. Powell explain opportunities in impact investing at Leading for What's Next.

Facing page: Attendees discuss how to prepare public and private leaders for addressing global political issues lunch during Leading for What's Next, a Foreign Affairs LIVE event held in partnership with Duke Corporate Education.

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2016 Board Election and Appointments

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. Per the Council's By-Laws as revised by the Board of Directors in February 2015, each class of Directors is elected by the membership at large who vote on a slate of candidates via an up-or-down vote.

Directors with terms expiring on June 30, 2016, were Steven A. Denning, Ann M. Fudge, Thomas H. Glocer, Eduardo J. Padrón, John Paulson, Colin L. Powell, and Christine Todd Whitman.

The Nominating and Governance Committee was composed of Mary M. Boies (chair), David G. Bradley, Jonathan E. Colby, Kim Gordon Davis, Jose W. Fernandez, Anne M. Finucane, Marlene Hess, Susan Hockfield, Kenneth I. Juster, Jon Liebman, Jami Miscik, Pamela S. Passman, Ruth Porat, Kimberly Querrey, Emily Rafferty, Stanley S. Shuman, James G. Stavridis, and Christine Todd Whitman. The Nominating and Governance Committee met on March 14, 2016, to consider the pool of names suggested by Council members for the election slate. 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 2021: Tony Coles, David M. Cote, Steven A. Denning, William H. McRaven, Janet A. Napolitano, Eduardo J. Padrón, and John Paulson. A ballot was sent to all Council members on May 12, 2016.

The Annual Meeting, at which votes would be cast for the election, was held on June 10, 2016. At the meeting, 1,794 members participated in person or by proxy, fulfilling the quorum required by By-Law V. One hundred six members included write-in suggestions of candidates the Nominating and Governance should consider for the 2017 election. The members approved the slate of candidates with 92.1 percent of voters in favor of the slate, and the seven Directors on the slate were elected to the Class of 2021, with terms beginning on July 1, 2016.

The Board additionally appointed David M. Rubenstein to the Class of 2020, per By-Law VII, which allows for the Board to appoint a Chairman or Vice Chairman to the Board on a year-to-year basis in order to ensure an orderly transition of leadership.



Chairman Emeritus Peter G. Peterson celebrates his ninetieth birthday with Honorary Chairman David Rockefeller.

Historical Roster of Directors and Officers

I:. D	1021 50	Charles M. Susffrud	1055 72	Carlina T Allina Ia	1070 99
Isaiah Bowman	1921-50	Charles M. Spofford Adlai E. Stevenson	1955–72 1958–62	Graham T. Allison Jr. Richard L. Gelb	1979–88 1979–88
Archibald Cary Coolidge Paul D. Cravath	1921–28 1921–40	William C. Foster	1958-02	William D. Ruckelshaus	1979-88
John W. Davis Norman H. Davis	1921-55	Caryl P. Haskins	1961-75	James F. Hoge Jr.	1980-84
	1921-44	James A. Perkins	1963-79	William D. Rogers	1980-90
Stephen P. Duggan	1921-50	William P. Bundy	1964-74	George P. Shultz	1980-82
John H. Finley	1921-29	Gabriel Hauge	1964-81	Lewis T. Preston	1981-88
Edwin F. Gay	1921-45	Carroll L. Wilson	1964–79	Walter B. Wriston	1981-87
David F. Houston	1921–27	Douglas Dillon	1965–78	Warren Christopher	1982–91
Otto H. Kahn	1921–34	Henry R. Labouisse	1965–74	Alan Greenspan	1982-88
Frank L. Polk	1921–43	Lucian W. Pye	1966-82	Robert A. Scalapino	1982-89
Whitney H. Shepardson	1921–66	Robert V. Roosa	1966–81	Harold Brown	1983–92
William R. Shepherd	1921–27	Bill Moyers	1967–74	Stanley Hoffmann	1983–92
Paul M. Warburg	1921–32	Alfred C. Neal	1967–76	Juanita M. Kreps	1983–89
George W. Wickersham	1921–36	Cyrus R. Vance	1968–76,	Brent Scowcroft	1983–89
Allen W. Dulles	1927–69		1981–87	Clifton R. Wharton Jr.	1983–92
Russell C. Leffingwell	1927-60	Hedley Donovan	1969–79	Donald F. McHenry	1984–93
George O. May	1927–53	Najeeb E. Halaby	1970–72	B. R. Inman	1985–93
Wesley C. Mitchell	1927–34	Bayless Manning	1971–77	Jeane J. Kirkpatrick	1985–94
Owen D. Young	1927-40	W. Michael Blumenthal	1972–77,	Charles McC. Mathias Jr.	1986–92
Hamilton Fish Armstrong	1928-72		1979-84	Ruben F. Mettler	1986–92
Charles P. Howland	1929–31	Zbigniew Brzezinski	1972–77	Peter Tarnoff	1986–93
Walter Lippmann	1932–37	Elizabeth Drew	1972-77	James E. Burke	1987–95
Clarence M. Woolley	1932–35	George S. Franklin	1972-83	Richard B. Cheney	1987–89,
Frank Altschul	1934–72	Marshall D. Shulman	1972-77		1993–95
Philip C. Jessup	1934-42	Martha Redfield Wallace	1972-82	Robert F. Erburu	1987–98
Harold W. Dodds	1935-43	Paul C. Warnke	1972-77	Karen Elliott House	1987–98,
Leon Fraser	1936-45	Peter G. Peterson	1973–83,		2003-2008
John H. Williams	1937-64		1984-2007	Glenn E. Watts	1987–90
Lewis W. Douglas	1940-64	Robert O. Anderson	1974-80	Thomas S. Foley	1988–94
Edward Warner	1940-49	Edward K. Hamilton	1974-83	James D. Robinson III	1988-91
Clarence E. Hunter	1942-53	Harry C. McPherson Jr.	1974–77	Strobe Talbott	1988–93
Myron C. Taylor	1943-59	Elliot L. Richardson	1974–75	John L. Clendenin	1989–94
Henry M. Wriston	1943-67	Nicholas deB. Katzenbach	1975-86	William S. Cohen	1989–97
Thomas K. Finletter	1944-67	Paul A. Volcker	1975–79,	Joshua Lederberg	1989–98
William A.M. Burden	1945-74		1988–99	John S. Reed	1989–92
Walter H. Mallory	1945–68	Franklin Hall Williams	1975-83	Alice M. Rivlin	1989–92
Philip D. Reed	1945–69	Theodore M. Hesburgh	1976-85	William J. Crowe Jr.	1990–93
Winfield W. Riefler	1945-50	Lane Kirkland	1976-86	Thomas R. Donahue	1990-2001
David Rockefeller	1949-85	George H.W. Bush	1977-79	Richard C. Holbrooke	1991–93,
W. Averell Harriman	1950–55	Lloyd N. Cutler	1977-79		1996–99,
Joseph E. Johnson	1950-74	Philip L. Geyelin	1977-87		2001–2009
Grayson Kirk	1950–73	Henry A. Kissinger	1977–81	Robert D. Hormats	1991–2004
Devereux C. Josephs	1951–58	Winston Lord	1977–85	John E. Bryson	1992–2002
Elliott V. Bell	1953–66	Stephen Stamas	1977–89	Kenneth W. Dam	1992–2001
John J. McCloy	1953–72	Marina v.N. Whitman	1977–87	Maurice R. Greenberg	1992–2002,
Arthur H. Dean	1955–72	C. Peter McColough	1978-87	structure di dicenterig	2004–2009
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Karen N. Horn	1992–95	Madeleine K. Albright	2004-2014	CHAIRMEN OF THE	EBOARD
James R. Houghton	1992–96	Richard N. Foster	2004-2009	Russell C. Leffingwell	1946-53
Charlayne Hunter-Gault		Joseph S. Nye Jr.	2004-2013	John J. McCloy	1953-70
Donna E. Shalala	1992–93	Fareed Zakaria	2004-2014	David Rockefeller	1970-85
Paul A. Allaire	1993–2002	Peter Ackerman	2005-2015	Peter G. Peterson	1985-2007
Robert E. Allen	1993–96	Charlene Barshefsky	2005-2010	Carla A. Hills	
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E. Gerald Corrigan	1993–95	Tom Brokaw	2005-2015	Robert E. Rubin	
Alton Frye	1993	David M. Rubenstein	2005-	(Co-Chairman)	2007-
Leslie H. Gelb	1993–2001,	Frank J. Caufield	2006-2010		
	2002-2003	Ann M. Fudge	2006-2016	CHAIRMAN EMERI	TUS
Rita E. Hauser	1993–97	Alberto Ibargüen	2006-2013	Peter G. Peterson	2007-
Theodore C. Sorensen	1993-2004	Henry R. Kravis	2006-2012		
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Carla A. Hills	1994–	Colin M. Powell	2006-2016	John J. McCloy	1970–1989
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Mario L. Baeza	1995-2001	Alan S. Blinder	2008-	Grayson Kirk	1971-73
Peggy Dulany	1995-2003	J. Tomilson Hill	2008-	Cyrus R. Vance	1973–76,
Jessica P. Einhorn	1995-2005	Shirley Ann Jackson	2008-	5	1985–87
Louis V. Gerstner Jr.	1995-2005	George Rupp	2008-2013	Douglas Dillon	1976-78
Hannah Holborn Gray	1995–98	David G. Bradley	2009-	Carroll L. Wilson	1978–79
William J. McDonough	1995-2004	Donna J. Hrinak	2009-	Warren Christopher	1987-91
George J. Mitchell	1995-2005	Penny S. Pritzker	2009-2013	Harold Brown	1991–92
Frank Savage	1995-2002	Frederick W. Smith	2009-2014	B. R. Inman	1992-93
George Soros	1995-2004	John P. Abizaid	2010-	Jeane J. Kirkpatrick	1993-94
Lee Cullum	1996–2006	Mary McInnis Boies	2010-	Maurice R. Greenberg	1994–2002
Vincent A. Mai	1997-2003	Pamela Brooks Gann	2010-2015	Carla A. Hills	2001-2007
Warren B. Rudman	1997-2005	Thomas H. Glocer	2011-2016	William J. McDonough	2002-2003
Laura D'Andrea Tyson	1997-2007	Eduardo J. Padrón	2011-	Robert E. Rubin	2003-2007
Roone Arledge	1998-2002	Peter B. Henry	2012-	Richard E. Salomon	2007–2013
Martin S. Feldstein	1998–2008,	Muhtar Kent	2012-2014	David M. Rubenstein	2012-
	2009-2015	Margaret G. Warner	2012-		_01_
Bette Bao Lord	1998-2003	Zoë Baird	2013-	HONORARY	
Michael H. Moskow	1998-2008	Nicholas Burns	2013-	VICE CHAIRMAN	
Diane Sawyer	1998–99	Steven A. Denning	2013-	Maurice R. Greenberg	2002-
John Deutch	1999–2004	Laurence D. Fink	2013-	in an energy	_00_
Robert E. Rubin	2000-	Ruth Porat	2013-	PRESIDENTS	
Andrew Young	2000-2005	Blair Effron	2014-	John W. Davis	1921-33
Henry S. Bienen	2001-2011	Susan Hockfield	2014-	George W. Wickersham	1933–36
Kenneth M. Duberstein	2001-2012	John Paulson	2014-	Norman H. Davis	1936–44
Joan E. Spero	2001-2011	James G. Stavridis	2014-	Russell C. Leffingwell	1944–46
Vin Weber	2001–2011,	Daniel H. Yergin	2014-	Allen W. Dulles	1946–50
	2012-	Timothy F. Geithner	2015-	Henry M. Wriston	1951–64
Fouad Ajami	2002-2012	Stephen J. Hadley	2015-	Grayson Kirk	1964–71
Jeffrey L. Bewkes	2002-2006	James Manyika	2015-	Bayless Manning	1971–77
Ronald L. Olson	2002-2010	Richard L. Plepler	2015-	Winston Lord	1977–85
Thomas R. Pickering	2002-2007	Tony Coles	2016-	John Temple Swing*	1977-85
Helene D. Gayle	2003-2008	David M. Cote	2016-	Peter Tarnoff	1986–93
Richard N. Haass	2003-	William H. McRaven	2016-	Alton Frye	1980-95
Richard E. Salomon	2003–2013,	Janet A. Napolitano	2016-	Leslie H. Gelb	1993–2003
	2014–	, 1		Richard N. Haass	2003-
Anne-Marie Slaughter	2003-2009			1 x1 x1 a1 x1 1 x1 1 ad 55	2003-
8					

* pro tempore

PRESIDENT EMERITUS

HONORARY PRES	IDENTS
Elihu Root	1921-37
Henry M. Wriston	1964–78

2003-

EXECUTIVE VICE PRESIDENTS

Leslie H. Gelb

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

CHIEF FINANCIAL OFFICERS

Kenneth Castiglia	2009–2011
Keith Olson	2012-

SENIOR VICE PRESIDENTS

Alton Frye	1993–98	
Kenneth H. Keller	1993–95	
Larry L. Fabian	1994–95	1
Michael P. Peters	1995-2002	
Paula Dobriansky	2001	
Charles G. Boyd	2001-2002	
David Kellogg	2002-2010	
Janice L. Murray	2002-2009	
James M. Lindsay	2009-	

VICE PRESIDENTS

VICETREDIDENTO		Luwin L. Guy
Paul D. Cravath	1921-33	Allen W. Dulles
Norman H. Davis	1933–36	Frank Altschul
Edwin F. Gay	1933-40	John Temple Swin
Frank L. Polk	1940-43	Judith Gustafson
Russell C. Leffingwell	1943-44	Lilita V. Gusts
Allen W. Dulles	1944-46	Jeffrey A. Reinke
Isaiah Bowman	1945–49	HONOR ARY S
David Rockefeller	1950-70	
Henry M. Wriston	1950-51	Frank Altschul
Frank Altschul	1951-71	TREASURERS
Devereux C. Josephs	1951–52	
David W. MacEachron	1972–74	Edwin F. Gay
John Temple Swing	1972-86	Whitney H. Shepa
Alton Frye	1987–93	Clarence E. Hunte
William H. Gleysteen Jr.	1987–89	Devereux C. Josep
John A. Millington	1987–96	Elliott V. Bell
Margaret		Gabriel Hauge
Osmer-McQuade	1987–93	Peter G. Peterson
Nicholas X. Rizopoulos	1989–94	C. Peter McColou
Karen M. Sughrue	1993–98	Lewis T. Preston
Ethan B. Kapstein	1995–96	James E. Burke
Abraham F. Lowenthal	1995-2005	David Woodbridg
Janice L. Murray	1995-2002	Janice L. Murray
David J. Vidal	1995–97	Kenneth Castiglia
Frederick C. Broda	1996–97	Keith Olson

Kenneth R. Maxwell 1996 1997-2001 Paula J. Dobriansky Gary C. Hufbauer 1997 - 98David Kellogg 1997-2002 Lawrence J. Korb 1998-2002 Anne R. Luzzatto 1998-2005 Elise Carlson Lewis 1999-2008 Irina A. Faskianos 2002-Robert C. Orr 2002-2003 James M. Lindsay 2003-2006 Lisa Shields 2003-Nancy E. Roman 2004-2007 Nancy D. Bodurtha 2005-Suzanne E. Helm 2005 -Gary Samore 2006-2009 Kay King 2007-2011 L. Camille Massey 2008-2014 Jan Mowder Hughes 2010-Caroline Netchvolodoff 2015-

EXECUTIVE DIRECTORS

Hamilton Fish	
Armstrong	1922-28
Malcolm W. Davis	1925-27
Walter H. Mallory	1927-59
George S. Franklin	1953-71
SECRETARIES	
Edwin F. Gay	1921-33
Allen W. Dulles	1933–44
Frank Altschul	1944-72
John Temple Swing	1972-87
Judith Gustafson	1987-2000
Lilita V. Gusts	2000-2010

DRARY SECRETARY

2010-

	HUNUKARI SECRETARI		
	Frank Altschul	1972-81	
	TREASURERS		
	Edwin F. Gay	1921–33	
	Whitney H. Shepardson	1933-42	
	Clarence E. Hunter	1942-51	
	Devereux C. Josephs	1951-52	
	Elliott V. Bell	1952–64	
	Gabriel Hauge	1964-81	
	Peter G. Peterson	1981-85	
	C. Peter McColough	1985-87	
	Lewis T. Preston	1987-88	
	James E. Burke	1988-89	
,	David Woodbridge	1989–94	
	Janice L. Murray	1994–2009	
	Kenneth Castiglia	2010-2011	
	Keith Olson	2012-	

EDITORS OF FOREIGN AFFAIRS

Archibald Cary Coolidge 1922-28 Hamilton Fish Armstrong 1928-72 William P. Bundy 1972-84 William G. Hyland 1984–92 James F. Hoge Jr. 1992-2010 Gideon Rose 2010-

Membership

MEMBERSHIP

The Council on Foreign Relations is first and foremost a membership organization. CFR members are prominent individuals representing a wide variety of fields and backgrounds. With more than five thousand members, the institution's ranks include top government officials, scholars, business leaders, journalists, lawyers, educators, religious leaders, and nonprofit professionals. The membership is divided almost equally among those living in New York, Washington, DC, and across the country and abroad.

Members have in-person access to world leaders, senior government officials, members of Congress, and prominent thinkers and practitioners in academia, policy, and business, many of whom are members themselves. CFR members participate in nearly one thousand events each year, including history-maker interviews, CEO forums, expert panel discussions, symposia, town halls, and film screenings.

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 between the ages of thirty and thirty-six is elected to serve a five-year term. Term members enjoy a full range of activities, including events with high-profile speakers; an annual Term Member Conference; roundtables; trips to various sites, including military bases, international organizations, and U.S. governmental agencies; and one weeklong study trip abroad every two years.

The Term Member Program has grown considerably since it was established more than forty years ago, and the number of term members is indexed at up to 18 percent of the total CFR membership.

For more information on the Term Member Program, 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 select women and men to join based on the recommendations of the Committee on Membership.

ELIGIBILITY REQUIREMENTS

Candidates for membership must be nominated in writing by a current CFR member and seconded by three to four other individuals. To be considered for term membership, candidates must be nominated by a current CFR member and seconded by two to three other individuals.

Membership is restricted to U.S. citizens (native born or naturalized) and permanent residents who have applied to become citizens. If foreign born, a candidate must submit a statement that he or she has been naturalized or is a permanent resident who has made formal application for citizenship.

Candidates for term membership must be between the ages of thirty and thirty-six on January 1 of the year in which they apply.

TO APPLY

Candidates should email applications@cfr.org to request the online application for membership. All materials, including nominating and seconding letters, must be submitted using the online application. The email should include the following information:

- full name
- title and affiliation
- date of birth
- citizenship status (see Eligibility Requirements)
- type of membership for which the candidate is applying
- date or dates of any previous applications for membership, if applicable
- email address to which the link to the online application should be sent

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

NOMINATING AND SECONDING 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 candidates for membership. Membership development efforts are focused on recognizing and attracting diverse leaders in international affairs across all sectors.

Candidates are responsible for securing their nominators and seconders. The roster of members is listed in the following section and is regularly updated at www.cfr.org/about/membership/roster. html. All letter writers are advised to commit themselves to supporting only those candidates they know personally. The first paragraph of nominating and seconding letters must include a clear and comprehensive statement about the nature of the relationship between the candidate and the letter writer. Thoughtful, candid, and succinct comments are far more important than formal endorsements. The Committee on Membership advises members to write no more than two letters per round (either one nominating and one seconding letter or two seconding letters), and members are encouraged to make comparative judgments about candidates when appropriate. It is recommended that at least one letter come from a current or former professional colleague.

NOMINATING LETTERS

Candidates must be nominated by a CFR member. Nominating letters should be no more than five hundred words and should address the following criteria, which have always been central to the committee's consideration of membership candidates:

- 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 work of CFR;
- · desire and ability to participate in CFR activities; and
- standing among peers.

SECONDING LETTERS

Seconding letters need not be as comprehensive (no more than three hundred words) and are not required to come from current CFR members, though this is strongly recommended. Writers are encouraged to state why the candidate should be considered for CFR membership based on the above criteria with an emphasis on "standing among peers." Seconding letters should also provide relevant information that might not be included in a candidate's CV or nominating letter.

ADDITIONAL RULES AND REGULATIONS TO CONSIDER

- 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.
- Members of the Subcommittee on Term Membership are precluded from nominating or writing seconding letters on behalf of candidates for term membership.
- A spouse, close relative (e.g., 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 refrain from writing on behalf of clients.

- CFR visiting fellows are prohibited from applying for membership until they have completed their fellowship tenure.
- Graduate students should generally wait until after the completion of their degree to apply for membership.
- All CFR members are required to fulfill annual dues requirements, which can be found online at www.cfr.org/memberdues.

DEADLINES, CANDIDATE NOTIFICATION, AND REACTIVATION

Applications not completed by the deadlines will not be considered. To apply for a future deadline, candidates must request and complete a new application. All membership candidates and their letter writers will receive notification of the committee's decisions according to the schedule below:

	APPLICATION	
	DEADLINE	NOTIFICATION
Membership	March 1 (annually)	late June
	November 1 (annually)	late February
Term Membership	January 3, 2017	late June

APPLICATION REACTIVATION REQUIREMENTS

A candidate who is not elected in any given application round will have his or her file held over. The candidate may choose to reactivate an application for future consideration. To do so, he or she must email applications@cfr.org and specify the date or dates of previous applications, as well as the type of membership for which he or she is reapplying.

The candidate is required to complete an updated CV through a new online application. The new CV should specify any significant changes since the previous application.

The candidate must secure a minimum of one and a maximum of three additional seconding letters. Additional letters should 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 nominating letter as well as seconding letters submitted in previous applications will remain on file for a period of ten years. Previous letter writers may provide new letters only when new content is included.

If a candidate is not elected after two consecutive application rounds, the application will be placed on hold for 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 the age restriction.

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 212.434.9456 or applications@cfr.org.

PROFILE OF THE MEMBERSHIP

Since July 2015, CFR membership has grown by 2.95 percent, from 4,983 to 5,038 members, as of June 30, 2016. Member records are maintained by CFR at 58 East 68th Street, New York, NY 10065.

0	NUMBER	PERCENTAGE
	OF MEMBERS	OF MEMBERSHIP
Location		
National	1,549	37
New York Area	1,882	32
Washington, DC, Area	1,607	31
Total	5,038	100
Industry		
Education	1,065	21
Nonprofit and		
International Organizations	899	18
Financial Institutions	757	15
Law and Consulting	673	13
Government	562	11
Media and News Services	334	7
Commerce	151	3
Information Technology	102	2
Energy and Power	31	1
Medicine and Health Care	29	1
Other	435	8
Total	5,038	100

Membership Roster

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Aaron, David L. Abbot, Charles S. Abbot, Spencer Abboud, A. Robert Abboud, Labeeb M. Abell, Keith W. Abercrombie-Winstanley, Gina K. Abernethy, Robert John Abeywardena, Penny Abizaid, Christine Abizaid, John P. Aboelnaga Kanaan, Mona Abraham, David* Abrahams, Tara Balmaceda Abrahms, Max Abramowitz, Michael J. Abramowitz, Morton I. Abrams, Elliott Abrams, Michael P.† Abrams, Samuel J.† Abrams, Stacey Y. Abrams, William M. Abuaf. Niso Aburdene, Odeh F. Ackerman, Elliot L. Ackerman, Peter Ackerman, Xanthe Adams, Gordon M. Adams, Jacqueline Adams, Marjorie A. Adams, Michael F. Adams, Robert McCormick Adams, Timothy Dees Adams-Ender, Clara L. Addison. Linda L.* Addonizio, Elizabeth Adelman, Carol C. Adelman. David Adkerson, Richard C.

 * Elected to membership in 2016.
 † Elected to a five-year term membership in 2016.
 Note: Membership shown as of July 1, 2016. Adler, Allen R. Adler, Nate Adler, Stephen J. Aggarwal, Vinod K. Aghi, Mukesh* Agostinelli, Robert F. Aguh, Chike Aguiar, Eric Agus, David B. Ahern, Stephanie R. Ahlers. Werner F. Ahmed, Fahim Ahmed, Qanta A.* Ahmed, Salman S. Ahn, Daniel P. Ahuja, Sanjiv Aidinoff, M. Bernard Ailabouni, Rosa M. Akhter, Afreen Albright, Alice P. Albright, Madeleine K. Alderman, Michael H. Alexander, John R. Alexander, Lewis S. Alexander, Margo N. Alford, William P. Ali, Samar S.† Allen, Ben Allen. Daniel Allen, Danielle Allen, J. Michael III Allen, Jodie T. Allen, John R. Allen, Richard V. Allen, Thad W. Allison, Graham T. Allison Marshall, Cara L. Almond, Michael A. Alonzo, Anne L. Alpha, Avery M. Alter, Jonathan H. Alter, Karen J. Alterman, Jon B. Altman, Drew Altman, Elizabeth J.* Altman, Roger C. Altman, William C.

Altshuler, David Alvarez, Jose E. Alving, Amy E. Alvo, Vickie Amdetsion. Fasil Amdur, Stephen B. Amiri, Rina Amir-Mokri, Cyrus Amos, Deborah Susan Andelman, David A. Anderson, Craig B. Anderson, Desaix Anderson, Edward G. III Anderson, Gloria B. Anderson, Lisa Anderson, Mark A. Anderson, Paul F. Anderson, Ryan K.† Anderson, Wendy R. Andreas, Terry Lynn Andrews, Brian Andrews, Bruce H. Andrews, Michael A. Andrus, Jon Kim Angelson, Mark A. Ansour, M. Michael Anthony, John Duke Aossey, Nancy A. Apgar, David P. Aponte, Mari Carmen Appenteng, Felicia† Appiah, Kwame A. Applebaum, Anne E. Aquila, Francis J. Araia, Semhar Arbess, Daniel J. Archuleta, Brandon J. Arcos, Cresencio S. Arend, Anthony Clark Argov, Gideon Arkin, Stanley S. Armacost, Michael H. Armstrong, Charles Michael Armstrong, Lloyd Jr. Arnaboldi, Nicole Arnhold, Henry H.

Aron. Adam Maximilian Aronson, Bernard W. Aronson, Jonathan David Arora, Gabo Arsenian. Deana Arsht, Adrienne Art. Robert I. Arthurs, Alberta Artigiani, Carole Asgard, Ramin Ashooh, Jessica P.† Assousa, George E. Athreya, Bama Atkins, Betsy S. Atkinson, Caroline Atkinson, Holly G. Atwood, J. Brian Auer, James E. Auerbach, Paul S. Aufhauser. David D. Auguste, Byron Gerald Augustine, Norman R. Auspitz, Josiah Lee Austin, Lloyd J. III Ausubel, Jesse H. Avedon, John F. Awuah, Patrick G. Jr. Axelrod, Robert M. Avers, H. Brandt Ayón, David R. Ayres, Alyssa Ayyar, Balan Rama Azim. Khalid

В

Babbitt, Eileen F. Babbitt, Harriet C. Babcock-Lumish, Brian C. Babcock-Lumish, Terry Babej, Peter Bacchus, James L. Bacha, Julia Bader, Christine Baer, Donald A. Baer, Lauren Elizabeth Bagley, Bruce M. Bagley, Elizabeth Frawley Bailey, Ronald Lewis Bailey, Ted[†] Bain, Christina Archer Bains, Leslie E. Bair, Robert Scott[†] Baird, Peter W. Baird, Zoë Bajaj, Monisha Baker, Arnold B. Baker, Audrey H. Baker, James A. III Baker, James H. Baker, John R. Baker, Pauline Halpern Baker, Stewart A. Baker, Thurbert E. Bakhash, Shaul Bakstansky, Peter Balaram, Ravi A.† Balaran, Paul Baldwin, David A. Baldwin, Sherman Baldwin Moody, Carol Bales, Carter F. Balick. Ken Baliles, Gerald L. Ballou-Aares. Daniella Balstad, Roberta Band, Laurence M. Banga, Ajaypal Singh Bansal, Preeta D. Banwo, Adedayo A. Baquiran, Les II Barany, Zoltan Barbacci, Francesco Carlo Barber, Benjamin R. Barbour, Haley Bard. David Bardel, William G. Barger, Teresa C. Barker, Kim Barkey, Henri J. Barlick, Robert T. Jr. Barnes, Aimee Elise Keli'i Barnes, Michael D. Barnett, F. William Barnett, Kara Medoff Barnett, Michael Nathan Barnett, Robert B. Barno, David William Barrett, Barbara McConnell Barrett, John Adams

* Elected to membership in 2016.
† Elected to a five-year term membership in 2016.

Barron, Michael J. Barry, John L. Barry, Lisa B. Barry, Nancy M. Barry, Thomas Corcoran Barshay, Jill Barshefsky, Charlene Bartiromo, Maria S. Bartlett, Joseph W. Bartlett, Richard Allan Bartlett, Timothy J. Bartley, Edith Lynn Bartsch, David A. Barzegar, Abbas† Barzilay, Jonathan Basnight, Elisa M. Basora, Adrian A. Bass, Gary Bass, Peter E. Bass. Warren Basu. Pat Batkin, Alan R. Bator, Francis M. Battaglia, Charles C. Bausano, M. Barry Bayh, Evan Beaghley, Sina Marie Beale, Courtney Allison Bean, Frank D. Bearg, Nancy J. Beattie, Richard I. Beatty, Warren Beck, Douglas A. Becker, Elizabeth H. Becker, Jordan Becker, Paul* Beckler. David Z. Beckmann. David Bednarz, Damian M. Bedrosian, Gregory R. Beeman, Richard E. Behringer, Michael P. Beim, David O. Beim, Nicholas F. Beinecke, Candace K.* Bekavac, Nancy Yavor Belfer, Robert A. Belford, Brandon M. Beliveau, Emmett S. Belk, Peter I.* Bell. Alexandra F. Bell, Burwell B. III Bell, Gordon P. Bell, Joseph C. Bell, Robert G. Bell, Ruth Greenspan

Bell, Steve Bell, Thomas D. Jr. Bellamy, Carol Bellinger, John B. III Bell-Rose, Stephanie K. Belsky, Leah Benaim, Daniel Bender, Gerald J. Bender, Lawrence Benedict, Keith W. Benedict, Kennette M. Benioff, Marc Russell Bennet, Douglas J. Bennett, Andrew Owen Bennett, Christina A. Benshoof, Janet Benson, Lucy Wilson Ben-Yehuda, Jenna Hoffman Bereuter, Douglas K. Bergen, Peter Lampert Berger, Joshua Adam Berger, Suzanne Bergeron, Douglas Bergeron, Louis Paul Berggruen, Nicolas Bergman, Lowell A. Bergsten, C. Fred Berkley, Seth F. Berkowitz, Bruce Berkowitz, Howard P. Berlin, Derek Berman, Howard L. Berman, Jonathan E. Berman, Wayne L. Bernard, Kenneth W. Berndt, John E. Bernstein, David Scott Bernstein, Jarrod Bernstein, Peter W. Bernstein, Robert L. Bernstein, Tom A. Berresford, Susan Vail Berris, Jan Berschinski, Robert G. Bersin, Alan D. Bert, Melissa Bertini, Catherine Ann Bertsch, Gary K. Beschloss, Afsaneh M. Beshar, Peter J. Bessent, Scott Besser, Richard E. Bestani, Robert M. Bestor, Theodore C. Betru, Aron

Betts, Richard K. Beutner, Austin M. Bewkes, Jeffrey Beyzavi, Kian Bhabha, Jacqueline* Bhala, Raj Bhidé, Amar V. Bialkin, Kenneth J. Bialos, Jeffrey P. Bickford, Jewelle Biddle, George C. Biegun, Stephen Edward Biel, Eric R. Biemann. Betsv Bienen, Henry S. Bierley, John C. Biersteker, Thomas J. Biggs, John H. Biggs, Marcia Polk Fuller Biglari, Hamid Bilbao, Tomas A. Billingsley, Lucy C. Bilmes, Linda J. Bindenagel, James D. Bingle, Michael J. Binkley, Nicholas Burns Binnendijk, Anika Locke Binnendijk, Hans Birdsall, Nancy Birkelund, John P. Bisat, Amer Bissell, Richard E. Bizhko, Anatoliy Black, Benjamin E. Black, Cathleen P. Black, Leon D. Black, Stanley Warren III Blacker, Coit D. Blackwell, J. Kenneth Blackwill, Robert D. Blair, Oni Kay Blane, Alexis† Blank, Jonah Blank, Stephen Blankfein, Lloyd C. Blanton, Sharie A. Blavatnik, Len Blechman, Barry M. Bleek, Philipp C. Bleich, Jeffrey L. Bleier, Edward Blendon, Robert Jay Blinder, Alan S. Blinken, Alan John Blinken, Antony J. Blinken, Donald

Bloch, Julia Chang Bloom, Evan T. Bloomberg, Michael R. Bloomgarden, Kathy Finn Blum, Adam Cardozo Blum, Richard C. Blumenthal, Sidney S. Blumenthal, W. Michael Blumling, Mark* Blumrosen, Alexander B. Blyth, Mark M. Boas, Katherine Bob, Daniel E. Bobbitt, Philip Chase Bodansky, Daniel M. Bodea, Andy S. Bodine, Barbara K.* Boeka, Ryan L.† Bogan, Leisel Bogert, Carroll R. Bohlen, Avis T. Bohn, John A. Boies, David Boies, Mary McInnis Bolling, Landrum R. Bollinger, Lee C. Bolton, Emily S.† Bolton, John R. Bondurant, Amy L. Boniadi, Nazanin Bonime-Blanc, Andrea Bonner, Robert C. Bonney, J. Dennis Book, Kevin Daniel* Bookman, Zachary F.† Boorstin, Robert O. Booth, Carter Borden, William B. Bordoff, Jason Eric Boren, David L. Borgerson, Scott G. Borghard, Erica D.† Borio, Luciana Lopes Bork, Ellen Boschwitz, Rudy Botts, John C. Boufford, Jo Ivey Bouis, Antonina W. Boulware-Miller, Kay Bourkoff, Aryeh B. Boustany, Charles W. Jr. Bouton, Marshall M.

* Elected to membership in 2016. † Elected to a five-year term membership in 2016.

Bovin, Denis A. Bower, Eve Bower, Joseph Lyon Bower, Whitney Bowles, Erskine B. Bown, Chad P. Boyd, Charles Graham boyd, danah* Boyer, Spencer Phipps Bracken, Paul Bradbury, Darcy E. Braddock, Richard S. Brademas, John Bradford, Zeb B. Jr. Bradley, Bill Bradley, David G. Brady, Linda Parrish Brady, Nicholas F. Brady, Rose Brainard, Lael Brake, Benjamin T. Branch, Daniel H. Brand, Jacques E. Brandt, Jessica Brannen, Samuel J. Branscomb, Lewis M. Branson, Louise Braswell, Kimberly Brauchli, Marcus W. Braunschvig, David Brautigam, Deborah A. Bray, David Alec Brazeal, Aurelia E. Breck, Henry R. Breed, Henry Eltinge III Bremer, L. Paul III Bremer, Louis William Bremmer, Ian A. Brennan, Margaret Mary Brenner, Kieran Brenner, Lee J. Breslauer, George William Brewer, John D. Breyer, Chloe A. Brever, Jim Breyer, Stephen G. Briger, Peter L. Jr. Brigety, Reuben Earl II Brigham, Lawson W. Brill, Steven D. Brillembourg, Clara E. Brilliant, Larry Brilliant, Myron A. Brimley, Shawn William Brimmer, Esther Diane Brinker, Nancy Goodman

Brinkley, Douglas G. Brinkley, Paul A. Brinsfield, Kathryn* Brister, Paul D. Britell, Jenne K. Britt, David V.B. Broad, Molly Corbett Broad, Robin Broadbent, Meredith M. Broadman, Harry G. Brock, Steven Vernon Broda, Frederick C. Broder-Fingert, Jacob I.† Brody, Christopher W. Brody, Kenneth D. Brokaw, Tom Bronfman, Edgar Jr. Bronin, Luke A. Bronner, Ethan S. Bronson, Rachel Brooke, Kyla L.† Brookins, Carole L. Brosens, Frank P. Broughton, Christopher Nicholas Brower, Brooke Andrew Brower. Charles N. Brown, Alice L. Brown, Bartram S. Brown, Binta Niambi Brown. Caroline E. Brown. Carroll Brown, Frances Z. Brown, Frederic J. Brown, Gwendolyn A. Brown. Harold Brown, John Preston Brown, Katherine A. Brown, Kathleen Brown, Leon Carl Brown, Michael E. Brown, Neil Robert Brown, Richard P. Jr. Brown, Seyom Brown, Tina Brown Weiss, Edith Browning, David S. Bruce, Judith Brun, Leslie A. Brune, Nancy E. Bryan, Greyson L. Bryant, Michael E. Bryant, Ralph C. Brylski, Pamela† Bryson, John E. Brzezinski, Mark F.

Brzezinski, Mika Brzezinski, Zbigniew Buaron, Roberto Buchanan, Scott C. Buchman, Mark Edward Buchwald, Mike Bucknam, Mark A. Budinger, William Bueno de Mesquita, Bruce Buergenthal, Thomas Buffett, Howard Warren Buffone. Steven Bukowski, Raven M. Bullock, Mary Brown Bumpas, Stuart Maryman Bunzel, Jeffrey H. Burand, Deborah K. Burch, Tory Burden, Amanda Burgess, John A. Burke-White, William W. Burnett, Edward W. Burns, Nicholas Burns, Patrick Owen Burns, William J. Burroughs, Nikole Burrows. Mathew Burt, Andrew[†] Burt, Richard R. Burwell, Sylvia Mathews Busby, Joshua W. Bush, Mary K. Bush, Richard Clarence III Bushell, Andrew Bussey, John C. Butler. Paul W. Butler, Samuel C. Butler, William J. Buultjens, Ralph Buyske, Gail Byrne, Barbara Byrne, Patrick M. Byrnes, Maureen K.

С

Cabrera, Ángel Cáceres, Diane Alleva Caesar, Camille M. Cahill, Kevin M. Cahill, William R.† Cahn, Jonathan D. Calabia, Dawn Tennant Calabia, F. Christopher Calabresi, Massimo F.T. Calder, Kent Eyring Caldera, Louis E.

Caldwell, Dan Edward Caldwell, William B. IV Calhoun, Craig J. Califano, Joseph A. Jr. Califano, Mark Gerard Callaghy, Thomas M. Callander, Robert J. Callaway, David W.* Callen, Michael A. Calleo, David Patrick Calvo-Platero, Mario Cambria, Salvatore F. Camilleri, Michael John Cammack, Perry A. Camp, Roderic Ai Campbell, Carolyn Margaret Campbell, Colin G. Campbell, Elizabeth C. Campbell, F. Gregory Campbell, Jason H.† Campbell, Kurt M. Campbell, Thomas J. Camuñez, Michael C.* Canavan. Terence Chris Cannella, Margaret M. Cannon, Sarah R.† Canton, Mikki Caperton, William Gaston III Cappello, Alexander L. Cappello, Juan Carlos Cappello, Michael Capus, Stephen A. Caputo, David A. Caputo, Lisa M. Carbonell, Néstor T. Cárdenas, José A. Carey, John Cari, Joseph A. Jr. Carlson, Scott A. Carlucci, Frank C. Carmichael, William D. Carnesale, Albert Carpenter, Scott Carpenter, Ted Galen Carr, Earl Alexander Jr. Carr, John W. Carrington, Walter C. Carroll, J. Speed Carroll, Megan E.† Carruth, Reba Anne

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† Elected to a five-year term membership in 2016.

Carson, Charles William Jr. Carson, Johnnie Carson, Russell L.* Carswell. Robert Carter. Ashton B. Carter, Jacqueline A.† Carter, James Earl Carter, James H. Carter, Mark Andrew Cartwright, James P. II Caruso-Cabrera, Michelle Casella, Sam H. Casellas, Gilbert F. Cashin, Stephen D. Casper, Gerhard Cassel, Douglass W. Jr. Cassell, Gail H. Cate, Fred H.* Cattarulla, Elliot R. Caufield, Frank J. Caulfield, Matthew P. Cavanagh, Michael J. Cavanagh, Richard Edward Cavanaugh, Carey Cavanaugh, Matthew Lampman Cave, Ray Charles CdeBaca, Luis Cervantes, Samuel Anthony Cha, Victor D. Chadda, Maya Chae, Michael Chamberlain, Robert Pfundstein Chambers, Anne Cox Chambers. Kristin N. Chambers, Tiffani Chamie, Joseph Chan, Gerald L. Chan, Hui Wen† Chan, Melissa† Chan, Ronnie C. Chan, Yam Ki† Chandra, Amit† Chang, David C. Chang, Gareth C.C. Chang, Joyce Chang, Juju Chanin, Clifford Chanis, Jonathan A. Chao, Angela A. Chao, Elaine L. Chapin, Edith C. Charles, Robert Bruce Charney, Craig R. Charnovitz, Steve

Chartener, Robert Chase, Anthony R. Chatterjee, Purnendu Chatterji, Aaron K. Chaves, Robert J. Chavez, Rebecca Bill Chayes, Antonia Handler Chayes, Sarah P. Checki, Terrence J. Chen, Cameron Ray Chen, John S. Chen, Kimball C. Chen, Lincoln C. Chenault, Kenneth I. Cheney, Richard B. Cheney, Stephen A. Chenoweth, Erica Cherian, Saj Chesler, Ellen Cheston. Sheila C. Chiarelli, Peter W. Chickering, A. Lawrence Chira, Susan D. Choffnes, Eileen R. Choi. Audrev Chollet, Derek H. Chopivsky, Alexa Choucri, Nazli Chowdhry, Aysha Afzal Chretien, Jean-Paul Christensen, Guillermo Santiago Christensen, Stanley F. Christensen, Thomas J. Christenson, Michael J. Christianson, Gervld B. Christman, Daniel William Christopher, Mark A.† Churchill, Bruce B. Cirincione, Joe Clancy, Erin J.† Clancy, Lauren Clapp, Priscilla A. Clarida, Richard H. Clark, J. H. Cullum Clark, John Stephen Jr. Clark, Kristofer L. Clark, Mark Edmond Clark, Mayree C. Clark, Ronald J. Clark, Wesley K. Clarke, Donald C. Clarke, Teresa Hillary Claussen, Eileen B. Clay, Tiffany A. Clement, Peter A.

Cleveland, Peter Matthews Clifford, Donald K. Jr. Clifford, Mark Lambert Cline, William R. Clinton, Chelsea Clinton, William Jefferson Cloherty, Patricia M. Cloonan, Edward T. Clooney, George Coatsworth, John H. Cobb, Charles E. Jr. Cobb, Sue McCourt Coben, Lawrence S. Cochran. Barbara S. Coffey, C. Shelby III Cogan, Charles G. Coggins, Bridget L. Cohan, William David Cohen, Abby Joseph Cohen. Andrew Cohen, Ariel Cohen, Benjamin J. Cohen, Betsy Cohen, Eliot A. Cohen. Herman I. Cohen, Jared Cohen, Jerome Alan Cohen, Joel E. Cohen. Michael David Cohen, Richard M. Cohen, Roberta Jane Cohen, Stephen Bruce Cohen, Stephen F. Cohen, Stephen S. Cohen, Warren I. Cohen, William S. Colby, Elbridge A.* Colby, Jonathan E. Cole, Jonathan R. Coleman, Isobel Coleman, John W. Coleman, Lewis W. Coleman, William T. Jr. Coles, Julius E. Coles, Tony Coll, Alberto R. Collazo, Ernest I. Collins, Jay Collins, Joseph J. Collins, Mark M. Jr. Collins, Nancy Walbridge Collins, Susan M. Collins, Timothy C. Collins, Wayne Dale Colwell, Rita R. Comstock, Barbara

Comstock, Philip E. Jr. Conde, Cesar R. Conde, Enrique Augusto Cone, Sydney M. III Conley, Dalton Conley, Jill G. Conners, Leila Anne Connolly, Gerald E. Connor, John T. Jr. Connors, Celeste Considine, Jill M. Constable, Pamela Conti-Brown, Peter M. Contreras. Pat Conway, Jill Cook, Akunna E.† Cook, Charles Cook, Frances D. Cook, Gary M. Cook. Lisa D. Cook, Steven A. Cooke, Goodwin Cooke, John F. Cooley, Thomas F. Coombe, George William Jr. Coon, Jane Abell Cooney, Joan Ganz Cooper, Ann K. Cooper, Christian Harley Cooper, John Milton Jr. Cooper, Kathleen B. Cooper, Richard N. Copelin, Edward Clark Corcoran, Andrea M. Corcoran, Carole A. Cordell, Kristen A. Cornell, Henry Cortez, Christopher Cosgrove, Elliot J. Costello, Patrick Cote. David M. Cott, Suzanne Cotter, William R. Couric, Katherine A. Courington, Karen Elizabeth Courtney, William Cousens, Elizabeth M. Covey, Jock Cowal, Sally Grooms Cowan, Geoffrey

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† Elected to a five-year term membership in 2016.

Cowell, Janet Cowhey, Peter F. Cox, Berry R. Cox, Edward F. Cox, Howard E. Jr. Cox, Jessica Lynn Cox, Stephen John Coy, Craig P. Craddock, Bantz J. Crahan, Margaret E. Crain, Alan R. Jr. Craner, Lorne W. Crawford, Edward Jacobs IV Crawford, John F. Crebo-Rediker, Heidi E. Creed, Alexandra Wallace Creekmore, Marion V. Jr. Creighton, James L. Crichton, Kyle Crippen, Dan L. Crittenden, Ann Crocker, Bathsheba N. Crocker, Chester A. Crocker, Ryan C. Croft, Helima L. Cromwell, Adelaide McGuinn Cronin, Audrey Kurth Cronin, Kevin E. Cross, Devon G. Cross, June V. Cross, Mai'a K. Davis Cross, Sam Y. Crossette, Barbara Crovitz, L. Gordon Crow, Michael M. Crowley, Monica Elizabeth Crown. Lester Cruise, Daniel Crumpton, Henry A. Cruz, Ginger M. Crystal, Lester M. Cuellar. Mariano-Florentino Cuffe, Selena Senora* Cukier, Kenneth N. Culberson, Stephanie M.† Culhane, Michael J. Cullum. Lee Cully, James Clark Culora, Thomas J. Cumming, Alfred Cumming, Christine M. Cummings, Alexander B. Jr. Cunningham, James B. Cunningham, Nelson W.

Cuomo, Scott A. Curry, Ravenel B. III* Curtis, Charles B. Curtis, Gerald L. Cutler, Walter L. Cutshaw, Kenneth A. Cutter, W. Bowman Cyr, Arthur I.

D

Daalder, Ivo H. Dach, Leslie A. Dady, Teresa Gail Dahm, Evelyn Pignatari Dailey, Brian D. Dakolias, Constantine M. Dal Bello, Michael Anthony Dale, Catherine M. Dale, Nan Daley, William M. Dalio, Ray Dallara, Charles H. Dalley, George Albert Dallmeyer, Dorinda G. Dalton. James E. Dalton, Melissa Griffin Dalton, Roy Bale III Dam, Kenneth W. Dam. Marcia Wachs D'Amato, Alfonse M. Damrosch, Lori Fisler Danan, Liora† Danforth, William H. Daniel, D. Ronald Daniel, Donald C.F. Danilovich, John J. Danin, Robert Danly, James P. Danner, Mark D. Daschle, Thomas Andrew Dash, Somesh Da Silva, Joseph V. DaSilva, Russell J. Daulaire, Nils M. Dave, Mona Davenport, Kelsey† David, Danny David, Jack Davidson, Amy S. Davidson, Janine A. Davidson, Peter W. Davis, Christina L. Davis. Florence A. Davis, Geoffrey Clark Davis, Jacquelyn K. Davis, Jerome

Davis, Kim Gordon Davis, Lynn E. Davis, Marion Thomas Davis, Rick* Davis, Stephen B. Davis, Susan M. Davis, William Keith Davison, Kristina Perkin Davis-Packard, Kent Elizabeth Dawisha, Karen Lea Dawson, Christine L. Dawson, Horace G. Jr. Dawson Carr, Marion M. Day, Arthur R. Days, Drew Saunders III Deagle, Edwin A. Jr. Deahl, Jessica Dean, Robert W. Dear. Alice M. Deason, Jennifer Debevoise, Eli Whitney II Debs, Richard A. DeBusk, F. Amanda De Coster, Jamie Lynn DeCotis, Deborah A. Decyk, Roxanne J. Deffenbaugh, Ralston H. Jr. DeGioia, John J. de Habsburgo, Inmaculada de la Cruz. Carlos M. Sr. DeLaMater, Robert G. Delaney, Kevin J. de Lasa, Jose M. del Castillo, Graciana DeLaurentis, Jeffrey* De Leon, Jordana M. Delury, John* Del Rosso, Stephen J. Demarest, Heidi B. de Ménil, Georges de Menil, Joy Alexandra de Ménil, Lois Pattison Deming, Rust Macpherson Dempsey, Jason K. Deng, Francis M. Denham, Robert E. Denison, Robert J. Denning, Steven A. Dennis, Everette E. Denoon. David B.H. Denton, Hazel Denton, James S. Dentzer, Susan DePoy, Phil E. Dergham, Raghida

Derham, Michael T. de Rothschild, Lynn Forester Derrick, James V. Jr. Derryck, Vivian Lowery Desai, Mihir Desai, Padma Desai, Rohit M. Desai, Vishakha N. Desch, Michael C. DeShazer, MacArthur Sr. DeSouza, Patrick J. Destler, I. M. de Swaan. IC DeTrani, Joseph R. Deutch, John Deutch, Shelley Devine, C. Maury Devine, John J. Devine, Thomas J. Devlin, Matthew De Vos, Christian Michael de Vries, Rimmer Dewey, Taylor B. DeYoung, Karen J. Diamond, Larry J. Diamond, Michael W. Diamond, Robert E. Diaz, Anthony J. Diaz, Charley L. DiCarlo, Rosemary A. Dickey, Christopher S. Dicks, Norman D. Dickson-Horton, Valerie L. Didion, Joan Diehl, Jackson K. di Giovanni, Janine Dilenschneider, Robert L. DiMartino, Rita Dimon, Jamie Dine, Thomas A. Dinerstein, Robert C. Dinkins, David N. DiPerna, Paula Dirks, Nicholas Bernard Distlerath, Linda M. Diuk. Nadia Djerejian, Edward P. Dobbins, James F. Dobriansky, Paula J. Doctoroff, Daniel L. Dodd, Christopher J.

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† Elected to a five-year term membership in 2016.

Dodin, Reema Doebele, Justin W. Doggart, Courtney[†] Doggett, Martha Lyn Dogo, Harun Doherty, Brendan H. Doi, Ayako Doley, Harold E. Jr. Domencic, Christopher Justin Domínguez, Agustín Ernesto Dominguez, Jorge I. Domm. Patti Donahoe, Eileen Chamberlain Donahue, Thomas R. Donaldson, Peter J. Donaldson, Robert H. Donaldson, William H. Donatich, John E. Donehoo, Stephen C. Donfried, Karen Erika Dong, Nelson G. Donilon, Thomas E. Donohue, Laura K. Donohue, Thomas J. Sr. Donovan, Michael Geiger Doran, Charles F. Doran, Michael Scott Dory, Amanda Jean Doshi, Raj Ramesh Doty, Grant R. Dougan, Diana Lady Dougherty, James P. Dougherty, Jill M. Dougherty, Tara Murphy Douglas, Michael Douglass, Loren Robert Douglass, Robert R. Douraghy, Ali Dowling, John Nicholas Downie, Richard D. Doyle, Kathleen M.* Doyle, Michael W. Doyle, Noreen Dozier, Kimberly Draper, William H. III Drayton, William Dreier, David T. Drew, Elizabeth Dreyfuss, Joel Dreyfuss, Richard S. Drezner, Daniel W. Driskill, Matthew Taylor

Drobnick, Richard Lee

Drozdiak, William M. Drucker, Joy E. Drucker, Richard A. Druckman, Michael R.† Druyan, Ann Dryden, Sam Duberstein, Kenneth M. Dubik, James Michael Dubin. Seth H. DuBois, Maurice A. Dubovi, Talia Duckenfield, David A. III Dudley, William C. Duelfer, Charles A. Duersten, Althea L. Duff, Jean F.* Duffey, Joseph D. Duffie, David A. Duffy, Gloria Charmian Duffy, James H. DuGan, Gordon F. Duggan, Tim Dulá, Sonia L. Dulany, Peggy Dunbar, Charles F. Duncan, Charles William Jr. Duncan, Graham A. Dunigan, Patrick Andrew Dunkerley, Craig G. Dunlap, James R.* Dunn. Lewis A. Dunn, Michael M. Dunne, Dianna† Dur, Philip A. Durkin, Patrick J. Dutt. Mallika Dworkin, Douglas A. Dyer, James W. Dylan, Jesse Dynan, Karen Dyrud, Peter J.† Dyson, Esther

Е

Easterly, Jennie M. Eastman, John Lindner Eberhard, James P.C. Eberhart, Ralph E. Eberstadt, Nicholas Echols, Marsha A. Eck, Bailey Morris Economy, Elizabeth C. Ecton, Donna R. Eddleman, Linda Hiniker Eddy, Randolph P. III Edel, Charles Nicholas Edelman, Marian Wright Edelman, Richard Winston Ederle, Brendan G. Edington, Mark D.W. Edley, Christopher Jr. Edwards, George C. III Edwards, Howard L. Edwards, Mickey Edwards, Robert H. Edwards, Robert H. Jr. Effron. Blair Efros, Laura L. Eggers, Thomas E. Ehrenkranz, Joel S. Eichengreen, Barry J. Eichensehr, Kristen E. Eikenberry, Karl W. Einaudi, Luigi Roberto Einhorn, Jessica P. Einhorn, Robert I. Eisendrath, Charles R. Eisner, Jane R.* Eizenstat, Stuart E. El Beih, Mohamed† Elden, Richard El-Erian, Mohamed A.* Elgin-Cossart, Mary E. Elias, Christopher J. El Koubi, Jason R. Ellenbogen, Andrew Elliott, Dorinda Elliott, Inger McCabe Ellis, Mark S. Ellis, Patricia Ellis, Rodney Ellison. Keith El-Shazli, Heba F. Elson. Edward Elliott Ely-Raphel, Nancy Halliday Emanuel, Ezekiel Jonathan Embree, Ainslie Thomas Emehelu, Chinonso T. Emerson, John B. Emmert, Mark A. Engel, Eliot L. Engel, Richard Engelberg, Stephen Ensor. David B. Entwistle, L. Brooks Epstein, Joshua M. Erb, Guy F. Erb, Richard D. Erbsen. Claude E. Erck. Dara F. Ercklentz, Alexander T. Erdmann, Andrew P.N.

Erdoes, Mary* Erickson, Andrew S. Erickson, Daniel P.* Erikson, Daniel P.* Ervin, Clark K. Esfandiari, Haleh Esper, Mark T. Esser, Victoria* Esserman, Susan G. Esty, Daniel C. Etzioni, Amitai Evans, Gail H. Evans, Harold M. Evans, Peter C.

F

Fabian, Christopher K.† Factor, Mallory Fair, C. Christine Fairman, David M. Falco. Mathea Falk, James N.* Falk, Pamela S. Falk, Richard A. Falkenrath. Richard A.* Fallon, Robert E. Fallon, William J. Fallows, James Fanitzi, Christina A.† Fanton, Jonathan Foster Faraci, John V. Jr. Farer, Tom J. Farkas, Evelyn N. Farman-Farmaian, Alexander M. Farmer, John Paul Farokhi, Amir Farooqui, Rafay H. Farrar, Jay C. Farrar, Stephen Prescott Farrell, Diana Farrell. Henry* Faskianos, Irina A. Fawaz, Leila Faye, Michael L. Fazili. Sameera Fazili, Yousra Yousuf Feigenbaum, Evan A. Feinberg, Mark B. Feinberg, Richard E. Feiner. Ava S. Feinstein, Dianne

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Feinstein, Lee A. Feissel, Gustave Feist, Samuel H. Feith, Douglas J. Felbab-Brown, Vanda* Feldman, Alexander C. Feldman, Daniel F. Feldman, Mark B. Feldstein. Martin S. Felton, Wanda* Fenton, David Fenzel, Michael R. Ferguson, Brian[†] Ferguson, Charles H. Ferguson, James L. Ferguson, Roger W. Jr. Ferguson, Tim W. Fernandes, Benjamin J. Fernandez, Jose W. Fernandez, Katherine Berglund Ferrari, Bernard Thomas Ferrari, Mario B. Ferré, Helen Aguirre Ferré. Maurice A. Ferré Ramirez, Antonio Luis Ferrell, Lisa Carolyn Fesharaki, Fereidun Fessenden. Hart Fetter, Steve Feuer, Sarah J. Fick, Nathaniel Charles Fiedler, Jeffrey L. Field, Jennifer Fields, Bertram H. Fields, Craig I. Fife, Eugene V. Fikes, Deborah Filippone, Robert J. Findakly, Hani K. Finder, Joseph Alan Findlay, D. Cameron Finelli, Francis A. Fink, Laurence D. Fink, Sheri L. Finkelstein, Lawrence S. Finley. Mark Finn, Edwin A. Jr. Finnemore, Martha Finney, Nathan K. Finucane, Anne M. Firestone, Charles M. Fisch. Mark Fischer Martin, Betsy Fischer, Stanley Fisher, Drosten Andrew*

Fisher, Julie Ann Fisher, Peter R. Fisher, Richard W. Fisher, Todd A. Fishlow, Albert Fishman, Brian Howes Fishman, Jay S. Fisk, Daniel W. Fitchett. Mercedes Carmela Fitts. Sarah A.W. FitzGerald, Frances Fitzgibbons, John B. Fitz-Pegado, Lauri J. Flaherty, Martin S. Flaherty, Pamela P. Flaherty, Peter Flanagan, Stephen J. Flaxman, Seth[†] Fleischmann, Alan H. Fleming, Gregory James Fletcher, Denise K. Fletcher, Phillip Douglas Flournoy, Michèle A. Flynn, Carol Flynn, George J. Flynn, John Stratton Flynn, Mary Laurence Flynn, Stephen E. Fn'Piere, Patrick John Foggo, James G. III Fogleman, Ronald R. Foley, S. Robert Jr. Foley, Thomas C. Folliard, Daniel E.† Folsom, George Anderson Fontaine, Richard H. Jr. Fontana, David Foote, William Fulbright Forbes, Kristin J. Ford, Celeste V. Ford, Christopher A. Ford, Harold E. Jr. Ford, Katie Ford, Paul B. Jr. Ford, William E. III* Fore, Henrietta Holsman Foresman. Bob Forman, Shepard L. Foroohar, Rana A. Forrester, Jason William Forsythe, Rosemarie Fosler, Gail D. Foster. Brenda Lei Foster, Charles C. Foster, Jeffrey Alan Foster, Richard N.

Fourquet, José A. Fowler, Jeffrey L. Fowler, Wyche Jr. Fox, Christine H. Fox. Daniel M. Fox, Donald T. Fox, Eleanor M. Fox, Merritt Baker Fox. Nicole Davison* Foxman, Abraham H. Fraga Neto, Arminio Frank, Andrew D. Frank, Charles R. Jr. Frankel. Adam Bynoe Frankel. Adam P. Frankel. Francine R. Frankel, Jeffrey A. Franklin, Barbara Hackman Franklin, Robert M. Franklin, Shirley Clarke Franklin, William Emery Fraser, Jane Frazer, Jendavi E. Fredman, Jonathan M. Freedman, Alix M. Freedman, Jacob M. Freeman, Bennett Freeman, Constance J. Freidheim, Cyrus F. Freidheim, Scott J. Freidheim, Stephen C. Freifeld, Daniel Freire, Maria C. Frett, Latanya Mapp Freyer, Dana H. Fribourg, Paul J. Friedberg, Aaron Louis Friedberg, Barry S. Frieden, Thomas R. Friedman, Alexander Stephen Friedman, Alison Kiehl Friedman, Bart Friedman, Benjamin M. Friedman, Fredrica S. Friedman, Jordana D. Friedman, Stephen Friedman, Stephen J. Friedman, Thomas L. Friedman, Zachary Adam Friedrich, Matthew W.* Frieman, Wendy Friend, Alice Hunt Friend, Theodore W. Frimpong, Naana A.N. Frist, William H.

Froman, Michael B.G. Fromkin, David Frost, Ellen L. Fry, Earl H. Fryday, Josh Frye, Alton Frye, Timothy Michael Fuchs, Michael H. Fudge, Ann M. Fuhrmann, Matthew Fukushima, Glen S. Fukuyama, Francis Fulgham, Alonzo L. Fuller. William P. Fulton, Laurie S. Fultz, Bradley N.* Fung, Mark T. Fung, Victor K. Furlaud, Richard Mortimer Furman, Gail A. Fussell, Christopher L.* Futter, Ellen V.

G

Gabbard, Tulsi Gacek, Stanley Arthur Gaddis, John Lewis Gadiesh, Orit B. Gaer, Felice D. Gaghan, Stephen W. Gaines, James R. Galbraith, James K. Galbraith, Jean Galbraith, Peter W. Galeti, Russell P. Jr. † Galic, Mirna† Gallagher, John Patrick Gallagher, Kelly Sims Gallagher, Leigh Gallagher, Mike Gallo, Rommel Antonio Gallogly, Mark T. Gallucci, Robert L. Galvis, Sergio J. Gamble, David Hardt Jr. Gandhi, Sajit Ganguly, Sumit Gann, Pamela Brooks Gannon, John C. Ganoe, Charles S. Garber, Larry A. Garcetti, Eric

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Garcia, Fabian T.* Garcia, Megan Elizabeth† Gard. Robert G. Ir. Gardels, Nathan P. Gardner, Anthony Luzzatto Gardner, Nina Luzzatto Gardner. Richard N. Garment, Suzanne R. Garnett, Sherman Garrett, Geoffrey M. Garrett, Laurie Garriott de Cayeux, Laetitia Garten, Jeffrey E. Garwin, Richard L. Garza, Antonio Oscar Jr. Gaston, Erica L. Gates, Henry Louis Jr. Gates, Robert M. Gati, Toby Trister Gaudiani, Claire L. Gause, F. Gregory III Gavin, Francis J. Gavin, Michelle D.* Gavrilis, James A. Gay, Catherine Gayle, Helene D. Gedan, Benjamin N.† Gedmin, V. Jeffrey Geier, Philip O. Geithner, Timothy F. Gelb, Bruce S. Gelb, Leslie H. Gellert, Michael E. Gellman, Barton Gell-Mann, Murray Gelpern, Anna Geltzer, Joshua A. Genachowski, Julius Genser, Jared George, Robert P. Georgescu, Peter Andrew Gephardt, Richard A. Gerami. Leili Gerber, Burton L. Gerber, Louis Gerber, Sander Geren, Preston M. Jr. Gerety, Amias M. Gergen, David R. Gerhart, Gail M. Gerrol, Rachel Cohen Gerschel, Patrick A. Gerson. Allan Gerson, Elliot F. Gerson, Ralph J. Gerstein, Daniel M.

Gerstell. Glenn S. Getler, Michael Gewirtz. Paul David Gever, Georgie Anne Gfoeller, Joachim Jr. Gfoeller, Michael Gfoeller, Tatiana C. Ghaemi, Hadi Ghiglione, Loren Gholz, Charles Eugene Ghori, Faisal† Ghori-Ahmad, Safiya J. Ghosh, Bobby* Giacomo, Carol Ann Giambastiani, Ed Jr. Gibson, Recardo A. Giffen, James Henry Giffin, Gordon D. Gil, Andrés Valerio Gilbert, G. S. Beckwith Gilbert, Jackson B. Gilbert, Nili E.M. Gilbert, Steven J. Gill, Bates Gillette, Michael James Gillis, Ryan M. Gilmore, James S. III Gilmore, Richard Gimpel Shaukat, Lois* Ginsberg, Gary L. Ginsburg, Jane C. Ginsburg, Ruth Bader Givhan, Walter D. Gjelten, Thomas G. Glaser, Bonnie S. Glauber. Robert R. Gleicher, Nathaniel J. Glennon, Michael J. Gleysteen, Peter Glickman, Daniel R. Glickman, Steven G. Globerman, Norma Glocer, Thomas H. Gluck, Carol Gluck, Frederick W. Glueck, Jeffrey S.* Glynn, Jason J. Godwin. Peter Goeltz. Richard Karl Gohar, Kian Goins, Charlynn Goins, Neal R.* Golby, James T. Goldberg, Nicholas Goldberg, Ronnie L. Goldbrenner, Rachel Anne Goldfarb, Deborah Goldfield, Harold P. Goldfield, Jacob D. Goldfine, Simon R.† Goldgeier, James M. Goldin, Harrison J. Goldman, Charles N. Goldman, Guido Goldman, Neal D. Goldman, Zachary K. Goldmark, Peter C. Jr. Goldsmith, Jack Landman III Goldsmith, Russell D. Goldstein, Gordon M. Goldstein, Jeffrey A. Goldstein, Judith S. Goldstein, Morris Goldstone, Jack A. Goldwyn, David L. Golob, Paul D. Golodryga, Bianna Golston, Allan C. Gomory, Ralph E. Gompert, David C. Goncharenko, Kirill* González, Alessandra L. Gonzalez, Emilio Tomas Gonzalez, Juan Sebastian Goodman, Allan E. Goodman. Herbert I. Goodman, John B. Goodman, Mary Beth Goodman, Matthew P. Goodman, Nancy F. Goodman. Rvan Goodman, Sherri W. Goosby, Eric P. Gordon, John A. Gordon, Michael R. Gordon, Philip H. Gordon-Hagerty, Lisa E. Gordon-Reed, Annette Gorelick, Jamie S. Gorman, James P. Gorordo, L. Felice Gostin, Lawrence O. Gottdiener. Noah Gottemoeller. Rose E. Gottfried, Kurt Gottlieb, Michael J. Gottsegen, Peter M. Gould, Cheryl Gould. Peter G. Gourevitch. Peter A. Grace, Lola Nashashibi

Grady, Robert E. Graff, Garrett M. Graff, Henry Franklin Graham, Bob Graham. Thomas Edward Graham, Thomas Jr. Graham, Thomas W. Granger, Kay Granoff. Michael D. Grant, Heidi Honecker Grant, James D. Graubard, Stephen Richards Graves, Christopher J. Gray, C. Boyden Gray, Hanna Holborn Grayer, Cara Gray-Little, Bernadette Greathead, R. Scott Greco, Richard Jr. Green, Carl J. Green, Daniel Rogers Green, Eric F. Green, Jerrold D. Green, Mark Andrew Green. Michael I. Green, Robert Shane Green, Viviana López Greenberg, Arthur N. Greenberg, David Greenberg, Evan G. Greenberg, Glenn H. Greenberg, Jeffrey W. Greenberg, Karen J. Greenberg, Lawrence Scott Greenberg, Maurice R. Greenberg, Sanford D. Greene, Wade Greenspan, Alan Greenstein, Alex D.† Greenwald, G. Jonathan Greenway, Hugh D.S. Green-Weiskel, Lucia Gregg, Donald P. Gregorian, Vartan Gregson, Wallace C. Jr. Grenier, Robert L. Grenier, Stephen M. Gresh, Geoffrey F. Griego, Linda Griffin, Andrea C. Griffin, Derrick L. Grimes, William W.

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Grinberg, Itai Grissom, Janet Mullins Grose, Peter Gross, David A. Gross, Martin J. Gross, Patrick W. Grossman. Gene M. Grossman, Marc Grove. Paul C. Groves, Ray J. Gruppo, David M. Gudwin, Ella R. Guengerich, Galen J. Guenov, Tressa S. Guest, Janelle R.† Guff, Andrew J. Gund, Agnes Gunderson, Bryan Gundlach, Andrew S. Gupta, Sanjay K. Gupte, Pranay Gutow. Steve Gwertzman, Bernard M. Gyari, Lodi Gyaltsen

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Meiman Hock, Kellie Meisels. A. Greer Meissner, Doris M. Melby, Eric D.K. Melia, Allison Melin, Nicholas O'Brien Melloan, George R. Melton, Carol A. Melwani, Anish Melwani. Prakash A. Mendelson, Sarah E. Mendelson Forman, Iohanna Sebastian Mendillo, Jane L. Mendlovitz, Saul H. Mendonca, Lenny Mendoza, Roberto G. Meng, Sue Menon, Rajan Menschel, Robert B. Mentor, Joel Y. Merisotis, Jamie P. Merkel, Claire Sechler Merkel. David A. Meron, Theodor Merow, John E. Merszei, Zoltan Mesdag, Willem Meselson, Matthew S. Meserve, Richard A. Messina, James A.* Mestre, Eduardo Goar Mestres, Ricardo A. Jr. Metzl, Jamie Frederic Meyer, Edward C. Meyer, Joel T. Meyer, Karl E. Meyer, Laurence H. Meyer, Michael Ryder Meyers, Hannah Elka Meyerstein, Ariel[†] Michel, Christopher Prentiss Michelson, Evan S. Mickiewicz, Ellen Mihaly, Eugene B. Mikell, Gwendolyn Mikolay, Justin Milestone, Judith B. Millard, Robert B. Miller, Aaron David Miller. Aaron Weidner Miller, Alisa Miller, Amber D. Miller, Anthony Murray Miller, Blair E.

Meigs, Montgomery C.

Miller, Brian Andrew Miller, Charles R. Miller, Christopher D. Miller, David Charles Jr. Miller, Debra Lynn Miller, Franklin C. Miller. Heidi G. Miller, Ingrid C. Miller, James N. Jr. Miller, Judith Miller, Justin R. Miller. Ken Miller, Linda B. Miller. Matthew L. Miller, Paul J. Miller, Rodrick T. Miller, Scott L. Miller, Thomas J. Miller, William Green Miller, William Scott Jr. Milliken, James B. Millington, John A. Mills, Bradford Mills, Karen Gordon Mills. Susan Linda Milner, Helen V. Milrod. Donna Mintz, Daniel R. Mirchandani, Bhakti Ramesh Miscik, Jami Mishkin, Alexander V. Misko. Sean A. Mitch, Ian Scott Mitchell, Andrea Mitchell, Arthur M. III Mitchell, George J. Mitchell, Marc Mitchell, Patricia E. Mitre, Jim Mize, David M. Mizel, Larry A. Mochizuki, Kiichi Modi, Kalpen Suresh Modlin, James M. Jr. † Moe, Sherwood G. Moffett. George D. Mohamed, Saira Mohandas. Siddharth Mohyeldin, Ayman Molano, Walter Thomas Monaco, Lisa O. Monahan, John* Mondale, Walter F. Moneyhon, Matthew Moniz, Ernest J. Montañez, Benjamin A.

Montelongo, Michael Montgomery, Harold H. Montgomery, Mark C. Montgomery, Parker G. Moock, Joyce Lewinger Moody, Jim Moody, William S. Moon, Lisa J.† Moore, Brandon David Moore, John J. Jr. Moore, John M. Moore, John Norton Moore, Jonathan Moore. Julia A. Moorman, Thomas S. Jr. Moose, George E. Mora, Alberto J. Mora, Antonio G. Moran, Michael E. Moran, Terence P. Moran, Theodore H. Moravcsik, Andrew Morell, Michael J. Morey, David Edward Morgan, Charlotte M. Morgan, Daniel S.* Morgan, Richard O.W. Morin, Jamie Michael Morningstar, Richard L. Morris, Anna Marisa† Morris, Charles R. Morris, Frederic A. Morris, Jane Mosbacher† Morris, Nate Morrison, J. Stephen Morrison, Trevor W. Morrissey, Arthur C. Morse, Edward L. Morse, Kenneth P. Morse, Stephen S. Mortimer, David H. Mosbacher, Robert A. Jr. Moseley, T. Michael Moser, Joel H. Moses, Alfred H. Mosettig, Michael David Moskow, Michael H. Moss, Ambler H. Jr. Moss, Ian C. Moss, Jeff Moss, Todd J. Mossman, James Motley, Joel W. Mottahedeh, Roy P. Motulsky, Daniel T. Mouat, Lucia Moulton, Seth

Moyer, Homer E. Jr. Mudd, Daniel H. Mudd, Margaret F. Mujal-Leon, Eusebio Mukhopadhyay, Dipali Mukunda, Gautam Mulberger, Virginia A. Mulford, David C. Mullen, Kimberly† Mullen, Michael G. Muller, Edward R. Mundie, Craig James Munroe, Alexandra Kneeland Munsch. Stuart B. Murase, Emily Moto Murdeshwar, Sid Murdock, Deroy Murphy, Clarke Murphy, Ewell E. Jr. Murphy, Micah D. Murphy, Richard W. Murphy, Sean P.* Murray, Alan S. Murray, Christopher J.L.* Murray, Douglas J. Murray, Ian P. Murray, Janice L. Murray, Lori Esposito Murray, Robert J. Musalem, Alberto G. Musham, Bettye Martin Muthiah. Radha Mutua, Makau W. Muzinich, Justin G.* Myers, Margaret Myers, Micah S. Myers, Richard B. Myerson, Roger B. Myerson, Toby S. Myrow, Stephen A.

Ν

Nachman, David Eli Nacht, Michael Nadiri, M. Ishaq Naftalis, Benjamin Nagl, John A. Nagorski, Andrew Nagorski, Thomas G. Naím, Moisés Nájera, Peter F. Najmi, Rosita

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Nakhleh, Emile A. Napoli, Matthew Clark Napolitano, Janet A. Narasimhan, Laxman Nash, Nicholas A. Nash, William L. Nasr. Vali R. Natali, Denise* Nathan, James A. Nathan, Scott A.* Nathanson, Marc B. Nathoo, Raffiq A. Nau, Henry R. Navab, Alexander Nazarian, Sharon Soraya* Neal, Jeffrey C. Neal, Stephen L. Nealer, Kevin G. Nederlander, Robert Jr. Negron, Michael Angelo Negroponte, Diana Villiers Negroponte, John D. Neier, Aryeh Nelson, Alyse Nelson, Anne Nelson. Daniel N. Nelson, Richard D. Nelson, Robert L. Jr. Nelson, Thomas C. Nemeroff, Theodore Nathan Nephew, Richard M.[†] Nesbit, Lynn Neuger, Win J. Neuman, Stephanie G. Neureiter, Norman P. Nevels, James Edwin Newberg, Esther R. Newburg, Andre Newcomb, Nancy S. Newell, John F. III Newhouse, John Newman, Charlotte L. Newman, Jay H. Newman, Pamela J. Newman, Pauline Newman, Peter K. Newman, Priscilla A. Newman, Richard T. Newton, M. Diana Helweg Nicholas, N. J. Jr. Nichols, Christopher M. Nichols, Rodney W. Nicholson, Jan Nides, Thomas R. Niehuss, John M.

Niehuss, Rosemary Neaher

Nielsen, Nancy Nielsen, Suzanne Christine Nilsson. Keith R. Nilsson, Kenneth A. Nimetz. Matthew Nimr, Amer N. Ninan, Reena Nitze, William A. Niu. X. Rick* Noam, Eli M. Noble, Abigail Nolan, Janne Emilie Nolan, Leigh Elizabeth Nolan, Robert Noland. Marcus Nolte, William M. Nonacs, Eric Steven Noonan, Peggy Noorani, Ali R. Norman, William S. Norquist, Grover Glenn Northup, Nancy J. Norton, Augustus Richard Norton, Burke Fremont Norton, Eleanor Holmes Norton. Patrick M. Norville, Deborah* Nossel, Suzanne F. Noto, Lucio A. Novack, Lynne Dominick Novogratz, Jacqueline Novotny, Thomas E. Noyes, Alexander H.† Nuechterlein, Jeffrey D. Nunn, Sam Nussbaum, Bruce Nuzum, Henry G. Nwogu, Nneoma V. Nye, J. Benjamin H. Nye, Joseph S. Jr. Nyheim, Erik A.† 0 Oakley, David P.

Oat-Judge, Siobhan Obey, David R. O'Brien, James C. O'Brien, Justus J. O'Brien, Morgan J. III † Ocampo, Juan Occomy, Marcia D. Ochoa-Brillembourg, Hilda O'Cleireacain, Carol O'Connor, Eileen M. O'Connor, Nuala Odeen, Philip A. Odell, Jamieson Meldal

Odell, John S. Odland, Stephen A.* Odum, Marvin E. III Offenheiser, Raymond C. Ir. Offit, Morris W. O'Flaherty, J. Daniel Oh, Kongdan O'Hanlon, Michael O'Hearn, Katherine I. Ohtagaki, Johna Ojito, Mirta Okobi, Ebelechukwu Adaeze Olayan, Hutham S. O'Leary, Brendan* Olidort, Jacob† Oliver, April A. Oliver, John L. III Oliver, Jove R.† Olivera, Armando J. Ollivant, Douglas A. Olson, Jane T. Olson, Kimberly G.† Olson, Lyndon L. Jr. Olson, Ronald L. Olver Parchi, Parizad June O'Malley, Cormac K.H. Omestad, Thomas E. O'Neil, Kathleen A. O'Neil, Michael J. O'Neil, Shannon K. O'Neill, Brian Deveraux Onek, Joseph N. Ongeri, Nyagaka **Oppenheim**, Jeffrey Thomas Oppenheimer, Andres M. Oppenheimer, Michael F. O'Prey, Kevin P. Ordway, John M. Orentlicher, Diane Orlins, Stephen A. Ornstein, Norman J. O'Rourke, Patrick J. Orr, Robert C. Orrenius, Pia M. Orszag, Peter R. Ortiz, Michael R.† Osborn, John E. Osborne, Richard de J. Osius, Margaret Elizabeth Osmer McQuade, Margaret Osnos, Evan L.R. Osnos, Peter L.W. Osnos, Susan Sherer Osterholm, Michael T. O'Sullivan, Meghan L.

Otero, Maria O'Toole, Tara Jeanne Ovitz, Michael S. Owens, James W. Owens, Missy Owens, William A. Oxman, Bernard H. Oxman, Stephen A. Oye, Kenneth A.

Р

Paal, Douglas Haines Paasch, Christian R.† Pachios, Harold C. Packard, George R. Padilla, Matthew S.J.[†] Padmanabhan, Vijay M. Padrón, Eduardo J. Page, Carter W. Paine, D. Thompson Paine, George C. Jr. Paisner, Bruce Lawrence Pakula, Hannah C. Paliwal, Suyash G.† Palmer. Matthew A. Palmisano, Samuel J. Pandith, Farah Anwar Papa, Anthony Adam[†] Papagapitos, Ariadne Papagianis, Christopher Paperin, Stewart J. Parasiliti, Andrew Pardee, Scott E. Pardes, Herbert Pardew, James W. Parekh, Deven J. Parekh, Sanjay Parent. Louise M. Paris, Jonathan Parker, C. Allen Parker, Elizabeth Rindskopf Parker, Jay M. Parker, Ned Parker, Penny L. Parker, William James III* Parkinson, Roger P. Parks, Michael Christopher Parnell, Sean Parrino, Roger Sr.* Parsky, Gerald L. Parsons, Richard D. Pascoe, B. Lynn

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Platt, Sheila Maynard Plattner, Marc F. Platts, James T. Plepler, Richard L. Plutzik, Jonathan Poats, Rutherford M. Pocalyko, Michael Nicholas Podesta, Mae[†] Podhoretz, John Pogue, Richard W. Poizner, Stephen L. Pokempner, Dinah R. Polan, Mary Lake Pollack. Gerald A. Pollack, Jonathan D. Pollack, Kenneth Michael Pollard, Neal A. Pollock, Gregory S.† Pollock, Jefrey* Pollock, Robert Lansing Polovets, Stan Polyakova, Alina† Pond, Elizabeth Poneman, Daniel Bruce Pool-Eckert, Marquita J. Popadiuk, Roman Popat, Pranav Pravin Popkin, Anne B. Popp, John G. Porat, Ruth Porreca, Nicole Anne Porter, Damon Shelby* Portes, Richard Porzecanski, Arturo C. Posen, Adam S. Posen, Barry R. Poste, George H. Postol, Theodore A. Potter, William C. Pottinger, Matthew F. Powell, Colin L. Powell. Dina Habib Powell, Jerome H. Powell, Laurene Powell, Nancy J. Powell, Richard C. Jr. Powers, Averill L. Powers, Timothy E. Pozen, Robert C. Prah Ruger, Jennifer Pranger, Robert J. Prasad, Mukesh Prasso. Sheridan Press, William H. Pressler, Larry Pressman, Evan D.

Preston, Stephen W. Price, Daniel M. Price, Ionathon David Price, Raymond K. Jr. Price, Steven Priest, William W. Jr. Prieto, Daniel B. III Prince, Charles O. III Prince, Charles O. IV Prince, Matthew* Pritzker, Penny S. Pritzker, Thomas J. Probasco, Emelia S. Prueher, Joseph Wilson Pruzan, Robert A.* Pryce, Jeffrey F. Psaki, Jennifer R. Puchala, Donald James Puckett, Robert H. Pulling, Edward L. Pulling, Thomas L. Purcell, Susan Kaufman Pursley, Robert E. Putnam, Robert D. Pyle, Kenneth B.

Q

Quainton, Anthony C.E. Quam, Lois E. Quarcoo, Ashley Juliette Quartel, Robert Jr. Quelch, John Anthony Querrey, Kimberly Quigley, Kevin F.F. Quigley, Scott N.† Quinn, Jane Bryant Quintanilla, Pablo B. Qureshi, Rabia

R

Raab, Jennifer J. Raas, Whitney Rabb, Bruce Rabin, Stuart J. Rachelson, David B.† Radia, Kirit M. Radsch, Courtney Covey Radtke, Robert W. Rafferty, Emily Kernan Rahman, Anika Raimondo, Gina Raines, Franklin D.

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Ramakrishna, Kilaparti Ramamurthy, Pradeep Raman. Aneesh Raman, Sujit Ramer, Bruce M. Ramirez, Lilia L. Ramnath, Leela[†] Ramos, Dorian Jacqueline[†] Rampini, Federico* Ramsey, W. Russell Randall, Lisa Randolph, R. Sean Randt, Clark T. Jr. Rankin, Clvde E. III Raphel, Robin Lynn Rappaport, Alan Rascoff, Samuel James Ratchford, J. Thomas Rather, Dan Ratnesar. Romesh M. Rattner, Steven L. Rattray, Gregory John Rauch, Rudolph S. Rauf, Feisal Abdul* Rauhut. Michael* Raul, Alan Charles Raustiala. Kal Raval, Adi Ravenal, Earl C. Ravich, Samantha F. Ravitch, Richard Rayburn, Joel D. Sr. Raymond, David A. Raymond, Douglas A. Raymond, Lee R. Reade, Claire E. Realuyo, Celina B. Rebolledo, Iván C. Reckford, Jonathan T.M. Redden, Kaleb J. Rediker, Douglas Alan Reed, Charles B. Reed, Jack Reed, Joseph Verner Reed, Lucy Ferguson Reese, William Sears Reeves, Samuel Jesse Regens, James L. Reichert, William M. Reid. Rob Reif, Leo Rafael Reiling, Peter A. Reilly, Saskia Shane Reilly, William K. Reimer, Dennis Joe Reimers, Fernando Miguel

Reinhart, Carmen M. Reinhart, Vincent Reinharz. Jehuda Reisman, William Michael Reiss. Mitchell B. Reitz, Jessica K. Rejto, Khadija Remington, Thomas F. Remnick, David J. Remy, Luce M. Renan, Daphna Renier, Jessica J.† Rennie, Milbrey Rennie, Renate Renuart, Victor Eugene Jr. Reppert, John C. Resnicoff, Arnold E. Ressel, Teresa M. Revere, Evans J.R. Revesz, Richard L. Revzin, Philip S. Reynolds, Justin[†] Reynoso, Julissa Rhinesmith, Stephen H. Rhodes, William R. Ricardel, Mira R. Riccardi. Steven Rice, Condoleezza Rice, Donald S. Rice, Joseph Lee III Rice, Matthew James Rice, Susan E. Rich, Michael D. Rich, William G.† Richard, Anne C. Richards, Nicholas S. Richards, Paul G. Richardson, Frank E. Richardson, Henry J. III Richardson, John M.* Richardson, William B. Richardson, William R. Richardson, Yolonda C. Richburg, Keith B. Richter, Anthony Richter, Michael P. Riddell, Malcolm Ridgway, Rozanne L. Riedl, Rachel Beatty Rieff, David Rielly, John E. Rieschel, Gary E. Riffat. Imran Rifkind. Robert S. Rinehart. Brooke Riordan, Michael L.

Riotta, Giovanni Rishikof, Harvey Ritch, John B. III Ritter, Gretchen* Rivkin, David B. Jr. Rivkin, David W. Rivlin, Alice M. Rizk, Nayla M. Roach, Stephen S. Robb, Charles S. Robbins, Carla Anne Robbins, Elizabeth Jane Robbins, Jeremy Robbins, Rachel F. Robert, Stephen Roberts, Bradley H. Roberts, Carter S. Robertson, Charles K. Robertson, Thomas Andrew* Robichaud, Carl Alexander Robinson, Barbara Paul Robinson, Chase F. Robinson, David Z. Robinson. Davis R. Robinson, Eric L.† Robinson, Guyton Lee Robinson, James D. III Robinson, Janet L. Robinson, Linda Robinson, Mark J. Robinson, Pearl T. Robison, Olin C. Rocca, Christina B. Rocha, V. Manuel Rochberg, Daniel Robert Roche, James G. Rockefeller. David Rockefeller, David Jr. Rockefeller, John D. IV Rockefeller, Mark L. Rockefeller, Nicholas Rockefeller, Steven C. Rockett, Jason Mitchell Rockwell, Hays H. Rockwell, Keith McElroy Rodman, Lindsay L. Rodríguez, Eric Rodriguez, Javier Rodriguez, Rita M. Rodriguez, Stephen Paul Rodrik, Dani Roedy, Bill Roett, Riordan Rogers, Edward M. Jr. Rogers, James E.

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Rosol, Michael S. Rosovsky, Henry Ross, Christopher W.S. Ross, Dennis B. Ross, Gary N. Ross, Robert S. Rossabi, Morris Rosso, David J. Rossotti, Charles O. Rostow, Nicholas Rotberg, Robert I. Rotenberg, Marc Roth, Kenneth Roth. Stanley O. Rothkopf, David Jochanan Rottenberg, Linda D. Roubini, Nouriel Roughead, Gary Rouse, Cecilia E. Route, Ronald A. Rovine, Arthur W. Roy, J. Stapleton Rubenstein, David M. Rubenstein, Leonard S. Rubin. Arthur Mark Rubin, Barnett R. Rubin, Gretchen C. Rubin, James P. Rubin, Nancy H. Rubin, Nilmini Gunaratne Rubin. Robert E. Rubin, Trudy S. Rudder, Philip C. Rudin, William C. Ruenitz, Robert M. Ruggie, John G. Rugh, William A. Rumer, Eugene B. Runde, Daniel FitzGerald Runge, Carlisle Ford Rupp, George Russell, Bradley S. Rutherford, Alanna C. Ryan, Evan M. Ryan, John T. III Ryan, Jordan Dimock Ryan, Kevin P. Ryan, Mary (Missy) C.* Ryan, Patrick G. Jr. Ryan, Patrick Kevin Ryu, Rexon Y.*

S

Saab, Bilal Y.† Sabet, Kevin A.† Sabonis-Helf, Theresa Sachs, Jeffrey D. Sachs, Philippe Eric Sacks, Paul M. Sadat, Leila Nadya Saddler, Latham G. III † Sadowska, Maggie† Sagan, Scott D. Saghri, Faraj Saifee, Maryum F. Sakoian, Carol Knuth Salacuse, Jeswald William Salam, Reihan Salazar, Ana Maria Saleh, Ulla Rickert Salem, George R. Salikuddin, Tamanna Salomon, David R. Salomon, Richard E. Salzman, Anthony David Samore, Gary Samper, Cristián T. Samuels, Barbara Christie II Samuels, Leslie Bernard Samuels, Michael A. Samuels, Richard J. Sanchez, Francisco J. Sanchez, Miguel Antonio Sanchez, Orlando Sandalow, David Sandberg, Sheryl K. Sander, Alison B. Sanders, Barry A. Sanderson, Steven E. Sands, Amy Sanger, David E. Sanghvi, Sunil Santosham, Shireen Hannah Sapiro, Miriam Sapolsky, Harvey M. Sapp Mancini, Angela Sargeant, Stephen Thomas Sarotte, Mary Elise Sassen, Saskia Sasser, James R. Satcher, David Satchit, Vidya† Satkalmi, Ravi Satloff, Robert B. Satter, Muneer A. Saul, Ralph Southey Savitt, Jill A. Savoy, Conor M. Sawoski, Mark Sawyer, Diane Sawyers, Charles L. Scaramucci, Anthony*

Scarborough, Joe Schacht, Henry B. Schadlow. Nadia Schaefer, Ahren Joseph Schaffer, Howard Bruner Schaffer, Teresita C. Schaible, Damian S. Schake, Kori Schapiro, Mary* Scharre, Paul David Schearer, S. Bruce Schecter, Jerrold L. Schecter, Kate S. Scheffer, David I. Schell, Orville Hickok Schell. Theodore H. Schenck, Kristine Scher, Adam Anthony Scher, Peter L. Schick, Thomas Schieffer, Bob L. Schiff, Robert Schifrin, Nicholas S.S.† Schifter, Richard Schiller, Vivian L. Schleiff, Henry S.* Schlein, Michael Edward Schlesinger, David Adam Schlesinger, Jacob M.* Schlesinger, Leonard A. Schlesinger, Stephen C. Schlosser, Herbert S. Schlosstein, Ralph L. Schmemann, Anya Schmemann, Serge Schmerin, Daniel E. Schmidle, Robert E. Jr.* Schmidt, Benno Jr. Schmidt, Eric Schmitt, Eric P. Schmitt, Michael N. Schmoke, Kurt L. Schnabel, Rockwell A. Schneider, Jan Schneider, William Schneider, William Jr. Schneidman, Witney Wright Schneier, Arthur Schnetzer, Amanda W. Schnitzer, Alan Schoen, Douglas E. Schoenholtz, Kermit L.* Schortzmann, Craig J. Schouten, Schuyler J. Schrage, Elliot J. Schrage, Steven Patrick

Schramm, Carl J. Schrank, Delphine[†] Schreiber, Brian T. Schroeder, Christopher Matthew Schubert, Richard Francis Schuepbach, Martin A. Schuker, Jill A. Schulhof, Lesley Gurkin Schulhof, Michael Peter Schulman, Loren† Schultz, Tammy S. Schulz, Lauren Gabrielle Schulz, William F. Schumacher-Matos, Edward Schwab, George D. Schwab, Susan Carroll Schwalbe, Nina Rebecca Schwartz, Bernard L. Schwartz. Daniel Ian Schwartz, Eric Paul Schwartz, Kathryn A.† Schwartz, Mattathias Schwartz, Norton A. Schwartz. Peter Schwarz, Adam Schwarz, David Alan Schwarz, Jeremiah William Jr. Schwarzman, Stephen A. Schwebel, Stephen M. Schwemlein, James C.† Sciolino, Elaine F. Sciubba, Jennifer D.† Sciutto, James E. Scott. Jeannine B. Scott, Robert A. Scowcroft, Brent Scully, Timothy R. Sears, Jonathan E. Seaton, Edward L. Seaton, James B. III Sebelius, Ned[†] Sechser, Todd S. Segal, Susan Louise Sehgal, Kabir Seib. Gerald F. Seibold, Frederick C. Jr. Seiple, Chris Sekulow, Eugene A. Selig, Stefan Seligmann, Peter

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Selin, Ivan Sellitto, Michael† Semetko, Holli A. Sender, Henny Sennett, Richard Senseney, Céline Serchuk, Vance F.† Servan-Schreiber, Pascaline Sesno. Frank W. Sestanovich, Stephen R. Setrakian, Lara Sexton, John E. Seymour, Frances J. Shackelford, Scott James Shafer, D. Michael Shafer, Jeffrey R. Shahbandar, Oubai Shaheen, Brett† Shailor, Barbara Shalala. Donna E. Shambaugh, David Shanker, Thomas Daniel Shapiro, Andrew J. Shapiro, Ian Shapiro, Isaac Shaplen, Jason T. Sharenow, Greg Sharma, Amit Sharma, Deven Sharp, Adam Mikael Sharp, Daniel A. Shattuck, John Sheehan, Kevin P. Sheen, Edward Sheeran, Josette M. Sheets. Nathan Sheffield, Jill W. Sheils, Siobhan M.† Sheldon, Eleanor B. Shelley, Louise I. Shelp, Ronald Kent Shelton, Joanna Reed Shelton-Colby, Sally A. Shenai, Neena G. Shenk, George H. Shepard, Stephen B. Shepardson, Robert Thomas Shepherd, J. Michael Sheriff, Alan R. Sherman, Wendy R. Sherr, Lynn B. Sherwood, Benjamin B. Sherwood-Randall, Elizabeth Sheynberg, Raisa†

Shields, Brendan P. Shields, Lisa Katherine Shiffman, Gary M. Shifter, Michael E. Shimony, Catherine Lieber Shinn, James J. Shinseki, Eric Shipley, Walter V. Shirk, Susan L. Shirzad, Faryar Shlaes, Amity Ruth Shoemaker, Christopher C. Shribman, David M. Shriram, Kavitark Ramanujam Shriver, Donald W. Jr. Shriver, Timothy P. Shulman, Colette Shultz, George P. Shultz. Susan Kent Fried Shuman, David Shuman, Stanley S. Sick, Gary G. Siddiqui, Islam A.* Sidhu, Dawinder S. Siegal, Bippy M. Siegal, Brian D.* Siegel, Hanna L.† Siegel, Seth M. Siegel, William D. Siegman, Henry Sigal, Leon V. Sigelman, Joseph M. Sikkink, Kathryn A. Siko, John Alan Silber, Laura J. Silber, Mitchell D. Silberman, Laurence H. Silberman, Robert S. Silberstein, Alan M. Silkenat, James R. Silver, Allison Silver, Daniel B. Silverberg, Daniel I.* Silverberg, Kristen L. Silverman, Josh Silvers. Robert Silvers, Robert B. Simakovsky, Mark D. Simes, Dimitri K. Simkowitz, Daniel A.* Simmons, Adele Simmons, P. J. Simmons, Ruth J. Simon, David A.† Simon, Denis Fred

Simon, Hugh V. Jr. Simon, Joel Simpson, Erin M. Sims, Calvin G. Singh, Ashika Singh, Prabhjot Singham, Shanker A. Singleton, Lincoln Cameron Sinha, Nidhi Sinkin, Richard N. Sisk, Mark S. Sitaraman, Ganesh Sitrick, James Baker Skelton, DI Skinner, Kiron Kanina Sklarew, Jennifer Friedman Skol, Michael Skolnikoff, Eugene B. Skora, Alexander J. Skorka, Melissa Skorton, David J. Slackman, Michael E.* Slade, David R. Slater, Alexander Slattery, Jim C. Slaughter, Anne-Marie Slaughter, Richard A. Slavin, Barbara Slawson, Paul S. Sloane, Ann Brownell Sloane. Howard G. Slobogin, Kathy Slocombe, Walter B. Small. Andrew Small, Lawrence M. Smalley, Kathleen Smart, Christopher W. Smeall, Christopher Smidt, Jonathan D. Smith, Adam Smith, Anna Deavere Smith, Dane F. Jr. Smith, Edwin Milton Smith, Fred Gary Smith, Frederick Wallace Smith, Gayle E. Smith, Gordon Dee Smith, Harold C. Jr. Smith, Jean Kennedy Smith, Jeffrey H. Smith, Justin B. Smith, Malcolm B. Smith. Martin Smith, Michael B. Smith, Michelle Marie Smith, Peter Hopkinson

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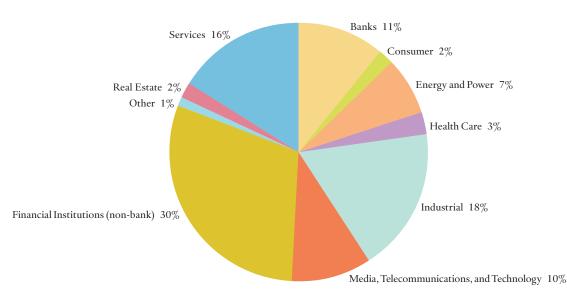
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Endowed and Named Chairs, Fellowships, and Lectureships

ENDOWED CHAIRS, 2015-2016

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. **Varun Sivaram** 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. The chair is held by **Steven A. Cook**.

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 SENIOR FELLOW IN CHINA STUDIES

This fellowship was established in 1997 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. Adam Segal is the Greenberg Senior Fellow.

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. Established in 1997, the chair is held by **Stephen Sestanovich**.

JEANE J. KIRKPATRICK CHAIR IN NATIONAL SECURITY STUDIES

In 2002, the Council established and endowed a 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. Established in 2000, this chair is held by **Robert D. Blackwill**.

IRA A. LIPMAN CHAIR IN EMERGING TECHNOLOGIES AND NATIONAL SECURITY

In recognition of the contributions of Ira A. Lipman, founder and chairman emeritus of Guardsmark, LLC, CFR established this chair in the spring of 2016 to support its ongoing work on the impact of cyber and other emerging technologies on national security. Director of CFR's Digital and Cyberspace Policy program Adam Segal was named the inaugural chair, effective July 2016.

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. Established in 1997, this chair is held by **Gideon Rose**.

PHILIP D. REED CHAIR IN SCIENCE AND TECHNOLOGY

This chair was established in 1990 in recognition of Mr. Reed's contributions to the Council as a member of its Board of Directors. The chair was endowed in 1997 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 two distinguished Americans who have been influential in the development of U.S. policy in the Western Hemisphere. The chair, held by **Shannon K. O'Neil**, 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 Vice Chairman David M. Rubenstein,

cofounder and managing director of the Carlyle Group. Michael A. Levi, who directs the Council's Maurice R. Greenberg Center for Geoeconomic Studies and the program on energy security and climate change, holds the chair.

HASIB J. SABBAGH CHAIR IN MIDDLE EAST STUDIES

This chair 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. **Robert K. Knake** is the current Shepardson Fellow.

C. V. STARR CHAIR IN ASIA STUDIES

This chair, 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 2005 in honor of General Vessey, a 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 Federal Reserve Board and longactive 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.

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SHELBY CULLOM AND KATHRYN W. DAVIS ADJUNCT SENIOR FELLOWSHIP FOR COUNTERTERRORISM AND HOMELAND SECURITY

This fellowship was established in 2010 with a gift from longtime Council member Kathryn W. Davis. Created to support research and outreach activities that inform and enhance the greater foreign policy debate on counterterrorism and homeland security, the fellowship is held by **Richard Falkenrath**.

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 Schwartz Senior Fellow is Edward Alden.

STEVEN A. TANANBAUM SENIOR FELLOWSHIP IN INTERNATIONAL ECONOMICS

This fellowship was established in 2012 by a generous gift from Steven A. Tananbaum, founder, managing partner, and chief investment officer of Golden Tree Asset Management, to support the Council's work at the intersection of international relations and international economics. **Robert Kahn** is the first to hold this fellowship.

VISITING FELLOWSHIPS

MILITARY FELLOWSHIPS

Every year, each 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 Colonel Michael R. Fenzel, U.S. Army; Captain Ronald A. LaBrec, U.S. Coast Guard; Colonel Sean P. Larkin, U.S. Air Force; Captain Sean R. Liedman, U.S. Navy; and Colonel Christopher A. McPhillips, U.S. Marine Corps.

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 2015–2016 Murrow Fellow was **Graeme Wood**, contributing editor, *Atlantic*, and lecturer in political science, Yale University.

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 2015–2016 National Intelligence Fellow was Ella-May Seth.

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 2015–2016 fellows were Elizabeth Saunders and Amy J. Nelson.

ENDOWED AND OTHER SPECIALLY FUNDED PROGRAMS

ExxonMobil Women and Development Series Pieter A. Fisher Program, International Relations W. Averell Harriman Program, Europe HBO What to Do About... Series Winston Lord Program, Asia John J. McCloy Program, International Relations C. Peter McColough Series on 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 **Thomas Frieden**, director of the U.S. Centers for Disease Control.

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, founder, and managing partner at Cyrus Capital Partners. This year's symposium keynote speaker was Jason Furman, chairman of the Council of Economic Advisers.

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 **David Miliband**, president and chief executive officer of the International Rescue Committee, and **Peter Wittig**, ambassador of the Federal Republic of Germany to the United States.

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 lecturer was **Francis Fukuyama**, Olivier Nomellini senior fellow at the Freeman Spogli Institute for International Studies.

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. The most recent lecture featured Enrique Peña Nieto, president of Mexico.

LESSONS FROM HISTORY SERIES

This meeting series was endowed by David Rubenstein in 2015 to use historical analysis as a critical tool for understanding modern foreign policy challenges by hearing from practitioners who played an important role in a consequential historical event or from experts and historians. The inaugural event was held in October 2015 on the twenty-fifth anniversary of German unification with **Mary Elise Sarotte**, dean's professor of history at the University of Southern California, **Peter Wittig**, ambassador of the Federal Republic of Germany to the United States, and **Robert B. Zoellick**, chairman of the International Advisory Board at Goldman Sachs Group, Inc.

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 former president of Veritas Capital LLC. This year's lecture featured the service chiefs, General Mark A. Milley, chief of staff, U.S. Army; General Robert B. Neller, commandant, U.S. Marine Corps; Admiral John M. Richardson, chief of naval operations, U.S. Navy; General Mark A. Welsh III, chief of staff, U.S. Air Force; and Admiral Paul F. Zukunft, commandant, U.S. Coast Guard.

ROBERT B. MENSCHEL ECONOMICS SYMPOSIUM

Established in December 2014 with a generous gift from Council member Robert Menschel, a senior director at Goldman Sachs, this annual global economics symposium focuses primarily on the pitfalls of herd mentality. This year's inaugural symposium in March 2015 featured **Robert J. Shiller**, Sterling professor of economics at Yale University and recipient of the 2013 Nobel Memorial Prize in Economic Sciences.

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 **Henry M. Paulson Jr.**, chairman of the Paulson Institute and former U.S. secretary of the treasury.

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 lectureship 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 lecturer was Lisa O. Monaco, assistant to the president for homeland security and counterterrorism.

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. This year's lecture featured **Hage Geingob**, president of Namibia.

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. The most recent lecture featured **Dmitry Medvedev**, former president of the Russian Federation.

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 **David M**. **Cote**, chairman and chief executive officer of Honeywell.

SORENSEN DISTINGUISHED LECTURE ON THE UNITED NATIONS

This lecture was established in 1996 by Gillian and Theodore C. Sorensen to highlight the United Nations and offer a special occasion for its most distinguished and experienced leaders to speak to the Council membership. This year's lecture featured Prince **Zeid Ra'ad Al Hussein**, high commissioner for human rights for 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 lecture featured **Robert M. Gates**, principal at RiceHadleyGates LLC and former U.S. secretary of defense.

MALCOLM AND CAROLYN WIENER LECTURE ON SCIENCE AND TECHNOLOGY

This annual lectureship, which addresses issues at the intersection of science, technology, and foreign policy, has been endowed in perpetuity through a gift from Council members Malcolm and Carolyn Wiener. This year's lecture featured Jeh Johnson, U.S. secretary of homeland security, as part of a symposium on Improving Cybersecurity in a Connected World.

International Affairs Fellowship Program

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 during their twelve-month appointments. Selected fellows from academia and the private sector spend fellowship tenures working 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 IAFs selected 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 is only open to mid-career professionals who have a demonstrated commitment to a career in foreign policy. The program welcomes applicants from a broad range of professional, academic, and personal backgrounds. Qualified candidates must be U.S. citizens and permanent residents who are eligible to work in the United States.

INTERNATIONAL AFFAIRS FELLOWS 2015–2016 PLACEMENTS

- Paul Angelo, U.S. Naval Academy: placed at the U.S. Embassy in Tegucigalpa, Honduras.
- Daniel Benaim, Office of the Vice President of the United States: placed at the Center for American Progress.
- Henry (Hal) Brands, Duke University: placed at the U.S. Department of Defense.
- Charles N. Edel, U.S. Naval War College and U.S. Naval Reserves: placed at the U.S. Department of State.
- James T. Golby, U.S. Army: placed at the Office of the Vice President.
- Jennifer Hadden, University of Maryland: placed at the U.S. Department of State.
- Adam Klein, Wilmer Cutler Pickering Hale and Dorr LLP: placed at the Center for a New American Security.
- Morgan J. O'Brien III, U.S. Department of State: placed at the National Basketball Association.

Matthew T. Page, U.S. Department of State: placed at the Council on Foreign Relations.

Sarah E. Yerkes, U.S. Department of State: placed at the Brookings Institution.

In 2012, the program expanded to include the IAF in Nuclear Security, sponsored by the Stanton Foundation. The program offers university-based scholars valuable hands-on experience in the nuclear security policymaking field and places selected fellows in U.S. government positions or international organizations for twelve months to work with practitioners. The IAF in Nuclear Security is open only to faculty members with tenure or on tenure-track lines at accredited universities. Qualified candidates must be U.S. citizens or permanent residents who are eligible to work in the United States.

INTERNATIONAL AFFAIRS FELLOWS IN NUCLEAR SECURITY, SPONSORED BY THE STANTON FOUNDATION 2015–2016 PLACEMENTS

- Robert L. Brown, Temple University: placed at the U.S. Department of State.
- Neil Narang, University of California, Santa Barbara, and Stanford University: placed at the U.S. Department of Defense.

CFR also offers one country-specific fellowship. 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. Fellows are drawn from academia, business, government, media, nongovernmental organizations, and think tanks. The IAF in Japan is intended primarily for those without substantial prior experience in Japan, and knowledge of the Japanese language is not a requirement. Qualified candidates must be U.S. citizens who are eligible to work in the United States.

INTERNATIONAL AFFAIRS FELLOWS IN JAPAN, SPONSORED BY HITACHI, LTD. 2015–2016 PLACEMENTS

- Alexandra Altman, Federal Reserve Bank of New York: placed at the Bank of Japan.
- Daniel Gallucci, *Financial Times*: placed at the Research Institute of Economy, Trade and Industry.
- Sulmaan Khan, Tufts University: placed at the Japan Institute of International Affairs.
- Christine Parthemore, CLP Global, LLC, and Johns Hopkins University: placed at the Institute of Energy Economics, Japan.

Building upon the program's success and thanks to the generosity of two Council members, CFR is launching two new fellowships in the summer of 2016:

The IAF in Canada, funded by Paul Desmarais Jr., chairman and co-CEO of the Power Corporation of Canada and a founding member of CFR's Global Board of Advisors, seeks to strengthen mutual understanding and cooperation between rising generations of leaders and thinkers in the United States and Canada. CFR will provide one to two Americans per year the opportunity to spend six to twelve months hosted by a Canadian institution to deepen their knowledge of Canada.

The IAF in International Economics, funded by Kimberly Querrey, cofounder and president of SQ Advisors, LLC, offers business economists as well as university-based economics scholars hands-on experience in the U.S. government. The program aims to enrich the teaching, scholarship, and research of academics, inform the practice of business economists, and expose policymakers to cutting edge scholarly research and academic debates.

Global Board of Advisors

The Global Board of Advisors (GBA) was established in 2012 by the Board of Directors. The GBA consists of prominent individuals, including business leaders, noted academics, and former government officials from developed and emerging-market countries. This prestigious group provides CFR with insight about their regions and also offers a mechanism for members of the GBA to join discussions on international relations and the U.S. role in the world. The GBA is chaired by David M. Rubenstein.

The GBA is composed of the following distinguished individuals:

- Chair: David M. Rubenstein, Vice Chairman, Council on Foreign Relations; Cofounder and Co-Chief Executive Officer, Carlyle Group
- Kofi Annan (Ghana), former Secretary-General of the United Nations; Chairman, Kofi Annan Foundation
- Hakeem Belo-Osagie (Nigeria), Chairman, Etisalat Nigeria
- Claudio Descalzi (Italy), Chief Executive Officer, Eni
- Paul Desmarais Jr. (Canada), Chairman and Co-Chief Executive Officer, Power Corporation of Canada

Mathias Döpfner (Germany), Chairman and Chief Executive Officer, Axel Springer AG

José Antonio Fernández Carbajal (Mexico), Executive Chairman, FEMSA

Tarja Halonen (Finland), former President, Republic of Finland

Fred Hu (China), Founder and Chairman, Primavera Capital Group

Mo Ibrahim (Sudan), Chairman, Mo Ibrahim Foundation

Gail Kelly (Australia), Member, Group of Thirty

Yorihiko Kojima (Japan), Chairman of the Board, Mitsubishi Corporation

Anand Mahindra (India), Chairman and Managing Director, Mahindra & Mahindra Limited

Strive Masiyiwa (Zimbabwe), Founder and Chairman, Econet Wireless

Vladimir Potanin (Russia), Chief Executive Officer and Chairman of the Management Board, Norilsk Nickel

Charles David Powell (United Kingdom), Lord of Bayswater, House of Lords

Suzan Sabanci Dincer (Turkey), Chairman and Executive Board Member, Akbank

Nassef Sawiris (Egypt), Chief Executive Officer, OCI NV

Javier Solana (Spain), former Secretary-General of NATO; Distinguished Senior Fellow, Brookings Institution

Woods Staton (Colombia), Chairman and Chief Executive Officer, Arcos Dorados

Tidjane Thiam (France), Chief Executive Officer, Credit Suisse

Patrick Walujo (Indonesia), Cofounder and Managing Partner, Northstar Group

Zhang Xin (China), Chief Executive Officer and Cofounder, SOHO China Limited

Council of Councils

The Council of Councils (CoC), established by the Council on Foreign Relations in 2012, is composed of twenty-six major policy institutes from some of the world's most influential countries. The CoC, which meets throughout the year in member countries and at an annual conference in the United States, is designed to facilitate candid dialogue among influential opinion leaders from both established and emerging nations. Its ultimate goal is to inject the conclusions of its deliberations into high-level foreign policy circles within member countries. The CoC produces the Global Memo series, a monthly expert brief on a pressing global issue, and the Report Card on International Cooperation, an annual report that evaluates international efforts to address ten of the world's most pressing transnational challenges. The CoC operates under CFR's International Institutions and Global Governance program and is funded by a generous grant from the Robina Foundation.

The Council of Councils includes the following distinguished institutions:

Argentine Council for International Relations (Argentina) Lowy Institute for International Policy (Australia) Center for European Policy Studies (Belgium) Getulio Vargas Foundation (Brazil) Center for International Governance Innovation (Canada) Shanghai Institutes for International Studies (China) Al-Ahram Center for Political and Strategic Studies (Egypt) French Institute of International Relations (France) German Institute for International and Security Affairs (Germany) **Observer Research Foundation (India)** Center for Strategic and International Studies (Indonesia) Institute for National Security Studies (Israel) Institute of International Affairs (Italy) Genron NPO (Japan) Mexican Council on Foreign Relations (Mexico) Nigerian Institute of International Affairs (Nigeria) Polish Institute of International Affairs (Poland) Institute of Contemporary Development (Russia) Gulf Research Center (Saudi Arabia) S. Rajaratnam School of International Studies (Singapore) South African Institute of International Affairs (South Africa) East Asia Institute (South Korea) Global Relations Forum (Turkey) Chatham House (The Royal Institute of International Affairs) (United Kingdom) International Institute for Strategic Studies (United Kingdom) Council on Foreign Relations (United States)

By-Laws of the Council

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 18 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:

BUSINESS	NONBUSINESS
\$1,960	\$470
3,790	850
\$1,660	\$400
3,220	720
\$1,060	\$270
2,050	470
	\$1,960 3,790 \$1,660 3,220 \$1,060

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. Each class shall consist of seven directors elected by the membership at large or pursuant to the following sentence. 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 other vacancy in the Board.

B. Terms of all Directors shall commence on the first day of July next following their election or, in the case of any newly created directorships filled by action of the Board or appointments to fill a vacancy in the Board, to commence on such other date as may be approved by the Board. A Director 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 names of members standing as candidates for the class of Directors scheduled for election in that year, and (ii) the name of any Director who was appointed to a vacancy in the Board during the prior year. The slate of candidates will be elected by a majority vote by a quorum of 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 four members of the Board. The Committee shall present names to the Board for Officers, Directors' Committee assignments, and proposed candidates for election to the Board of Directors. For the purpose of nominating candidates to stand for election to the Board, the Committee shall co-opt no fewer than 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 to solicit the entire membership for the names of possible candidates.

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.

Rules, Guidelines, and Practices

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 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 in 1994 and 2015. 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:

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.

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.

- 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.
- 2. 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.
- 3. 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, how-ever, 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 February 19, 2015, the following policy concerning actual or potential conflicts of interest was approved:

PURPOSE

The purpose of this policy (the "Policy") is to protect the interests of the Council when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Director or Key Employee of the Council. The Council will not enter into any such transaction or arrangement unless it is determined by the Board in the manner described below to be fair, reasonable, and in the best interests of the Council at the time of such determination. This Policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

ARTICLE 1: RELATED PARTY TRANSACTIONS AND A DUTY TO DISCLOSE

A Related Party Transaction is not necessarily a prohibited transaction. Under this Policy, if the Council contemplates entering into a Related Party Transaction, the Independent Directors of the Board or the Audit Committee must determine if the transaction is fair, reasonable, and in the best interests of the Council at the time of such determination.

If a Related Party acquires any Financial Interest or when any matter for decision or approval comes before the Board in which a Related Party has a Financial Interest, that Financial Interest must be promptly disclosed. The Disclosure should be made in writing by the Director or Key Employee involved (or aware of the potential Related Party Transaction) to the Chair of the Audit Committee and the Secretary of the Corporation together with all material facts. Key Employees are also required to provide notice to the Vice President, Human Resources.

ARTICLE 2: DEFINITIONS

Financial Interest. A person has a Financial Interest if such person would receive an economic benefit, directly or indirectly, from any transaction, agreement, and/or compensation agreement, including direct or indirect remuneration, as well as gifts or favors that are not insubstantial or other arrangements involving the Council.

Independent Director. A member of the Board who:

- has not been an employee of the Council within the past three years;
- does not have a Relative who has been a Key Employee of the Council within the past three years;
- has not received, and does not have a Relative who has received, more than \$10,000 in compensation directly from the Council in any of the past three years; and
- does not have a substantial Financial Interest in and has not been an employee of, and does not have a Relative who has a substantial Financial Interest in or was an Officer of, any entity that has made payments to (payment does not include charitable contribution) or received payments from the Council for property or services in excess of \$25,000.

Key Employee. A Key Employee is a person who is, or has within the last five years, been in a position to exercise substantial influence over the affairs of the Council. For the Council, this includes, but is not limited to the following job titles:

- President
- Vice President
- Treasurer
- Secretary
- Chief Financial Officer
- Editor, Foreign Affairs
- Other employees at the discretion of the President

Related Party. Persons who may be considered a Related Party of the Council under this Policy include the following:

- Directors or Key Employees of the Council
- Relatives of Directors or of Key Employees
- Any entity in which a Director or Key Employee of the Council, or their Relative, has a 35 percent or greater ownership or beneficial interest or, in the case of a partnership, a direct or indirect ownership interest in excess of 5 percent
- Substantial contributors to the Council (within the current fiscal year or the past five fiscal years)
- Any non-stock entity controlled by one or more Key Employees

Related Party Transaction. Any transaction, agreement, or other arrangement with the Council in which a Related Party has a Financial Interest. Any Related Party Transaction will be considered a potential conflict of interest for purposes of this Policy.

Relative. A Relative is a spouse or domestic partner, parent or grandparent, parent of a spouse or domestic partner, child, grandchild, great grandchild, or sibling, or the spouse of a child, grandchild, great grandchild, or sibling.

ARTICLE 3: DISCLOSURE AND VOTING

Disclosure. Any Related Party shall disclose in good faith all material facts of his or her Financial Interest to the Chair of the Audit Committee. The Disclosure should be made in writing by the Director or Key Employee involved (or aware of the potential Related Party Transaction) to the Chair of the Audit Committee and the Secretary of the Corporation together with all material facts. Key Employees are also required to provide notice to the Vice President, Human Resources.

Non-Participation and Review. All transactions, agreements, or other arrangements between the Council and a Related Party, and any other transactions which may involve a potential conflict of interest, shall be reviewed by the Independent Directors of the Board

or the Audit Committee. All Related Parties with a Financial Interest shall leave the room in which such deliberations are conducted. The Independent Directors of the Board or the Audit Committee will then determine whether the contemplated Related Party Transaction is fair, reasonable, and in the best interests of the Council at the time of such determination. The Council will not enter into any Related Party Transaction unless it is determined to be fair, reasonable, and in the best interests of the Council at the time of such determination.

Consideration of Alternative Transactions and Comparability Data. If the contemplated Related Party Transaction pertains to compensation for services or the transfer of property or other economic benefit to a Related Party, the Independent Directors of the Board or the Audit Committee must determine that the value of the economic benefit provided by the Council to the Related Party does not exceed the value of the consideration received in exchange by obtaining and reviewing appropriate comparable data prior to entering the transaction. In those instances where the contemplated Related Party, the Independent Directors of the Board or the Audit Committee must consider alternative transactions to the extent possible, prior to entering into such a transaction.

Comparability Data. When considering the comparability of compensation, for example, the types of relevant Comparability Data that the Independent Directors of Board or the Audit Committee may consider include, but are not limited to, (1) compensation levels paid by similarly situated organizations, both exempt and non-exempt; (2) the availability of similar services within the same geographic area; (3) current compensation surveys compiled by independent firms; and (4) written offers from similar institutions competing for the same person's services. When the transaction involves the transfer of real property as consideration, the relevant factors include, but are not limited to, (i) current independent appraisals of the property and (ii) offers received in a competitive bidding process.

Voting. The Independent Directors of Board or the Audit Committee shall, after considering alternative transactions and/or comparability data, determine in good faith by majority vote whether the transaction or arrangement is fair, reasonable, and in the best interest of the Council at the time of such decision.

Deliberations. Related Parties with a Financial Interest must not be present for deliberations and voting on the transaction or arrangement in which he or she has a Financial Interest. However, Related Parties are not prohibited from providing information regarding the transaction to the Board prior to the Board's deliberations. No Director shall vote, act, or attempt to influence improperly the deliberations on any matter in which he or she has been determined by the Board to have a Financial Interest.

ARTICLE 4: AUDIT COMMITTEE

The Independent Directors of the Audit Committee are charged with the implementation of and compliance with this policy. At the discretion of the Independent Directors of the Audit Committee, the Related Party Transaction may be referred to the Board for consideration and deliberation.

ARTICLE 5: RECORDS OF PROCEEDINGS

The minutes of all meetings of the Board or Audit Committee meetings at which a Related Party Transaction is considered shall be documented contemporaneously and contain the following:

- the names of the persons who disclosed or otherwise were determined to have a potential
 or actual Financial Interest and/or conflict of interest, the nature of the potential or actual
 Financial Interest and/or conflict of interest, any action taken to determine whether a Financial Interest or conflict of interest exists, and the Board's decision as to whether a Financial
 Interest and/or conflict of interest exists; and
- the names of the persons who were present for discussions and votes relating to any determinations under this Policy, including whether the Related Party and any Directors not

considered to be Independent Directors left the room during any such discussions, the content of such discussions, including discussion of alternative transactions, and whether or not the transaction with the Related Party was approved by the Board or Audit Committee.

ARTICLE 6: INITIAL AND ANNUAL DISCLOSURES

Prior to a Director joining the Board, or a Key Employee's employment at the Council, and thereafter on an annual basis, each Director and Key Employee shall annually sign and submit to the Secretary of the Council a statement that affirms such person: (a) has received a copy of this Policy, (b) has read and understands the Policy, and (c) has agreed to comply with the Policy.

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.

Staff

EXECUTIVE OFFICE

Richa Keith	 	ass	

Jeffrey A. Reinke

Mia Higgins Roma Kaundal

Kathleen McNally Melissa Guinan Polly Colgan Natasha Gabbay Giselda Metaliaj

President Executive Vice President, Chief Financial Officer, and Treasurer Chief of Staff to the President; Secretary of the Corporation General Counsel Deputy Director, Strategic Partnerships Executive Assistant to the President Special Assistant to the President Special Assistant, Research Program Associate Research Associate, Office of the General Counsel

INDEPENDENT TASK FORCE PROGRAM

Anya SchmemannDirectorVeronica ChiuAssistant DirectorChelie SetzerProgram Associate, Washington and
Independent Task Force Programs

FOREIGN AFFAIRS

EDITORIAL

Gideon Rose Jonathan Tepperman Kathryn Allawala Stuart Reid Justin Vogt Rebecca Chao Sarah Foster Nikita Lalwani Christine Clark Simon Engler Park MacDougald Sam Winter-Levy

PUBLISHING

Lynda Hammes Emilie Harkin Edward Walsh Anique Halliday Michael Pasuit Editor, Peter G. Peterson Chair Managing Editor Deputy Managing Editor Deputy Managing Editor Deputy Managing Editor Deputy Web Editor Business Administrator Staff Editor Editorial Assistant Staff Editor Assistant Editor Assistant Editor

Publisher Marketing Director Advertising Director Senior Product Manager Senior Manager, Advertising Accounts and Operations

Elena Tchainikova

Jonathan Chung Nora Mathews Clifford Hunt

Andrew Reisman Yegide Matthews

CFR DIGITAL

Doug Halsey Clifford Hunt

CFR EDITORIAL

Robert McMahon Jeanne Park Jonathan Masters Carlos Morales Ankit Panda Danielle Renwick Eleanor Albert Zachary Laub James McBride Gopal Ratnam

CREATIVE INNOVATION

Lisa Ortiz Jeremy Sherlick Hagit Ariav Kevin Lizarazo Katherine Wise Julia Ro

Senior Manager, Events and Business Development Business Operations Manager Marketing Manager Special Assistant to the Publisher, Foreign Affairs, and the Chief Digital Officer Events and Marketing Associate Publishing Assistant

Chief Digital Officer Special Assistant to the Publisher, Foreign Affairs, and the Chief Digital Officer

Managing Editor Deputy Managing Editor Deputy Editor Digital Analytics Manager Online Editor Copy Editor/Writer Online Writer/Editor Online Writer/Editor Online Writer/Editor, Economics Online Writer

Director, Digital Design Deputy Director, Multimedia Senior Multimedia Producer Assistant Multimedia Producer Multimedia Coordinator Graphic Designer

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Victoria Alekhine Shira Schwartz Senior Vice President, Director of Studies, and Maurice R. Greenberg Chair Director, Studies Administration Editorial Director Director, Fellowship Affairs and Studies Strategic Planning Deputy Director, Fellowship Affairs Deputy Director, Studies Administration

Note: Staff shown as of June 30, 2016.

Dominic Bocci	Associate Director,	Richard A. Falkenrath	Shelby Cullom and Kathryn W.
	Studies Grant Management		Davis Adjunct Senior Fellow
Alexander	Assistant Director, Studies		for Counterterrorism and
Dick-Godfrey	Administration and Junior Staff		Homeland Security
	Professional Development	David P. Fidler	Adjunct Senior Fellow for
Elizabeth Dana	Production Editor, Publishing		Cybersecurity
Aliya Medetbekova	Program Coordinator, Fellowship	Jendayi E. Frazer	Adjunct Senior Fellow for
D ((E11	Affairs and Studies Administration		Africa Studies
Brett Ekberg	Special Assistant, Research	Laurie Garrett Gordon M. Goldstein	Senior Fellow for Global Health
Dara Jackson-Garrett	Program Associate, Studies Administration	Philip H. Gordon	Adjunct Senior Fellow Senior Fellow
Sumit Poudyal	Assistant Editor, Publishing	Jennifer M. Harris	Senior Fellow
•	Assistant Lanoi, I abusining	Yanzhong Huang	Senior Fellow for Global Health
FELLOWS		Miles Kahler	Senior Fellow for Global Governance
Elliott Abrams	Senior Fellow for	Robert Kahn	Steven A. Tananbaum Senior Fellow
	Middle Eastern Studies	1000010110000	for International Economics
Edward Alden	Bernard L. Schwartz Senior Fellow	Robert K. Knake	Whitney Shepardson Senior Fellow
Alyssa Ayres	Senior Fellow for India, Pakistan,	Karen Kornbluh	Senior Fellow for Digital Policy
	and South Asia	Joshua Kurlantzick	Senior Fellow for Southeast Asia
John B. Bellinger III	Adjunct Senior Fellow for International and National	Gayle Tzemach	Senior Fellow for
		Lemmon	Women and Foreign Policy
Richard K. Betts	Security Law Adjunct Senior Fellow for	Michael A. Levi	David M. Rubenstein Senior Fellow
Richard R. Detts	National Security Studies		for Energy and the Environment
Stephen D. Biddle	Adjunct Senior Fellow for		and Director of the
Stephen D. Blude	Defense Policy		Maurice R. Greenberg Center
Jamille Bigio	Adjunct Senior Fellow for		for Geoeconomic Studies
)	Women and Foreign Policy	Robert E. Litan	Adjunct Senior Fellow
Robert D. Blackwill	Henry A. Kissinger Senior Fellow for	Sebastian Mallaby	Paul A. Volcker Senior Fellow for
	U.S. Foreign Policy	D ICM I	International Economics
Thomas J. Bollyky	Senior Fellow for Global Health,	Daniel S. Markey	Adjunct Senior Fellow for
	Economics, and Development	Shannon K. O'Neil	India, Pakistan, and South Asia Nelson and David Rockefeller Senior
Max Boot	Jeane J. Kirkpatrick Senior Fellow	Shahiloli K. O Neli	Fellow for Latin America Studies
	for National Security Studies		and Director of the Civil Society,
Reuben E. Brigety II	Adjunct Senior Fellow for		Markets, and Democracy Program
	African Peace and Security Issues	Meghan L. O'Sullivan	Adjunct Senior Fellow
Esther Brimmer	Adjunct Senior Fellow for	Farah Pandith	Adjunct Senior Fellow
	International Institutions	Stewart M. Patrick	Senior Fellow and Director of
Karen B. Brooks	Adjunct Senior Fellow for Asia		the International Institutions and
Willem H. Buiter	Adjunct Senior Fellow Balah Buncha Senior Fallow for		Global Governance Program
John Campbell	Ralph Bunche Senior Fellow for Africa Policy Studies	Catherine Powell	Fellow for
Blake Clayton	Africa Folicy Studies Adjunct Fellow for Energy		Women and Foreign Policy
Jared Cohen	Adjunct Fellow Jor Energy Adjunct Senior Fellow	Carla Anne Robbins	Adjunct Senior Fellow
Jerome A. Cohen	Adjunct Senior Fellow for	John D. Rockefeller IV	Distinguished Fellow
jeromert. Gönen	Asia Studies	Kenneth S. Rogoff	Senior Fellow for Economics
Steven A. Cook	Eni Enrico Mattei Senior Fellow for	Adam Segal	Maurice R. Greenberg Senior Fellow
	Middle East and Africa Studies		for China Studies and Director of
Heidi Crebo-Rediker	Senior Fellow		the Digital and Cyberspace
Robert Danin	Senior Fellow for Middle East Studies		Policy Program
Thomas E. Donilon	Distinguished Fellow	Stephen Sestanovich	George F. Kennan Senior Fellow for
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	Business and Foreign Policy	Varun Sivaram	Douglas Dillon Fellow
Elizabeth C. Economy	C. V. Starr Senior Fellow and	Matthew J. Slaughter	Adjunct Senior Fellow for
	Director for Asia Studies		Business and Globalization
			Dustriess when Groowleathon

Shelia A. Smith	Senior Fellow for Japan Studies	Shelton Fitch	Research Associate, U.S.
Scott A. Snyder	Senior Fellow for Korea Studies and		Competitiveness and Foreign Policy
	Director of the Program on	Cole Frank	Research Associate, Geoeconomics
	U.SKorea Policy	Sabina Frizell	Research Associate, Civil Society,
Paul B. Stares	General John W. Vessey Senior		Markets, and Democracy Program
	Fellow for Conflict Prevention and	Gilberto Garcia	Research Associate,
	Director of the Center for		Latin America Studies
	Preventive Action	Ella Genasci Smith	Research Associate,
Benn Steil	Senior Fellow and Director of		Geoeconomics and Energy
	International Economics	Allen Grane	Research Associate,
Ray Takeyh	Senior Fellow for		Africa Policy Studies
)	Middle Eastern Studies	Alexandre Grigsby	Assistant Director,
Matthew M. Taylor	Adjunct Senior Fellow for	including ongooy	Digital and Cyberspace Policy
Matthew M. Taylor	Latin America Studies	Asch Harwood	Research Associate, Africa Studies
Rachel B. Vogelstein	Senior Fellow and Director of the	Helia Ighani	Assistant Director,
Racher B. Vogelstelli	5	I lena ignain	Center for Preventive Action
Matthew C. Waxman	Women and Foreign Policy Program	Lindoor Ivonoon	Associate Director, Climate and
Matthew C. waxman	Adjunct Senior Fellow for	Lindsay Iversen	
	Law and Foreign Policy		Resources, Greenberg Center for
Micah Zenko	Senior Fellow		Geoeconomic Studies
VISITING FELLOWS (2015	5–2016)	Amr Leheta	Associate, Middle Eastern Studies
Michael R. Fenzel	Military Fellow, U.S. Army	Matthew Lester	Research Associate,
Raymond W. Kelly	Distinguished Visiting Fellow		U.S. Foreign Policy
Ronald A. LaBrec	Military Fellow, U.S. Coast Guard	Alex Lloyd George	Research Associate,
Sean P. Larkin	Military Fellow, U.S. Air Force		International Economics
Sean R. Liedman	Military Fellow, U.S. Navy	Theresa Lou	Research Associate, International
	Military Fellow, U.S. Marine Corps		Institutions and Global Governance
Christopher A.	Winnery Fenow, 0.5. Warme Corps	Katie Lowry	Assistant Director,
McPhillips	Stanton Nuclean Security Fellow		Center for Geoeconomic Studies
Amy J. Nelson	Stanton Nuclear Security Fellow	Gabriella Meltzer	Research Associate, Global Health
Matthew T. Page	International Affairs Fellow	Maiya Moncino	Research Associate,
Elizabeth Saunders	Stanton Nuclear Security Fellow	,	International Economics
Ella-May Seth	National Intelligence Fellow	Terrence Mullan	Program Coordinator, International
A. Michael Spence	Distinguished Visiting Fellow		Institutions and Global Governance
Graeme Wood	Edward R. Murrow Press Fellow	Harry Oppenheimer	Research Associate,
RESEARCH AND PROGRA	M STAFF	iiiii) oppointonioi	National Security
Becky Allen	Research Associate,	Sungtae Jacky Park	Research Associate, Korea Studies
Deeky / men	Women and Foreign Policy	Aaron Picozzi	Research Associate, Military Fellows
Emerson Brooking	Research Associate, Defense Policy	Megan Roberts	Associate Director, International
Rachel Brown	Research Associate, Asia Studies	Wiegan Roberts	Institutions and Global Governance
Daniel Chardell	Research Associate, International	Sagatom Saha	Research Associate,
Daniel Charden	Institutions and Global Governance	Sagatom Saha	
Samely Calles an		7h Chanina	Energy and U.S. Foreign Policy
Sarah Collman	Research Associate,	Zach Shapiro	Research Associate,
	Center for Preventive Action		Middle Eastern Studies
Anne Connell	Assistant Director,	Emma Smith	Analyst, Center for
	Women and Foreign Policy Program		Geoeconomics Studies
Lincoln Davidson	Research Associate, Asia Studies	Ayumi Teraoka	Research Associate, Japan Studies
Alexander Decina	Research Associate,	Gabriel Walker	Research Associate, Asia Studies
	U.S. Foreign Policy	James West	Research Associate,
Leslie Dewees	Assistant Director, Civil Society,		India, Pakistan, and South Asia
	Markets, and Democracy Program	Cole Wheeler	Research Associate,
Allison Dorey	Research Associate,		Energy and the Environment
	Energy and Environment	Jennifer Wilson	Research Associate,
Naomi Egel	Research Associate, International		National Security
U U	Institutions and Global Governance		-

Kathleen Nisbet	Program Assistant
WASHINGTON EXTERNA	AL AFFAIRS
Patrick C. Costello	Director
Thomas Bowman	Associate Director
Mark A. Collins	Program Coordinator,
	Congress and U.S. Foreign Policy
Chelie Setzer	Program Associate, Washington
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Vice President

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Annie Crabill

Netchvolodoff

Caroline

NEW YORK MEETINGS

Laura Bresnahan Carolyn Bueche Faiza Chowdhury

WASHINGTON MEETINGS

Dexter Ndengabaganizi Sam Dunderdale Marisa Shannon Kathl

WA S

MEN

Ver Jess Kry Kat Car Nic

NA

Catalina Caro Torres

Betsy Gude

Lena Moy

Sharon R. Herbst

Mladen Joksic

Karina Mudd

Laura Miller

Ryan Hitchcock

Krista Zegura

Georgia Kinsley Chelsea Garbell Gillian Miller Christian Caudill Program Coordinator, National Program Program Coordinator, Outreach Program Coordinator, Outreach Program Associate, Outreach Assistant to the Vice President Program Assistant, National Program

CORPORATE AFFAIRS

Suzanne E. Helm	Vice President, Philanthropy and
	Corporate Relations
Aimee Carter	Managing Director
Amanda Huckabee Ferlazzo	Deputy Director
Kate Dinota	Associate Director,
	Corporate Member Relations
Tanya Shpiniova	Associate Director,
	Corporate Member Relations
Miriam Freeman	Assistant Director,
	Washington Corporate Affairs
Alexa Petersen	Program Coordinator,
	Business Development
Katrina Notarmaso	Program Assistant
DEVELOPMENT	
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Managing Director Director, Special Projects Associate Director, Foundation Relations Associate Director. Gifts Administration Assistant Director, Special Projects Development Associate, Annual Giving Development Associate

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Assistant Editor

Social Media Coordinator

Assistant Director

Program Associate Program Associate

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LIBRARY AND RESEARCH SERVICES

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Laura Puls

Lauren Reinhalter

Katherine Sydenham

Lucia Cappuccio

FINANCE

Jennifer Perez Jean-Michel Oriol

Sigi Silvani Latoya Singleton Randy Bryant Betty Mak Evanda Butler Anisa Leka Vera Langley Pia Nagdev Jesus Sojuaco Kelvin Zheng

SPECIAL EVENTS

Valerie Post Christina Karabas April Sherwin Jessica Sales

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Jeffrey Meade	Director
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	Washington Human Resources and
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Julia Eldridge	Assistant Director,
, 0	Benefits and Compensation
Carolyn Trotman	Human Resources Coordinator
Christina Wehrmann	Human Resources Associate
Alexander Archuleta	Interdepartmental Program Assistant
Anna-Sophia Haub	Interdepartmental Program Assistant
Margaret Liston	Interdepartmental Program Assistant

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Director Event Sales Coordinator Event Sales Coordinator Junior Sales Coordinator| Special Events Associate

RECEPTION SERVICES

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Radmila Jackovich	Manager
Emily Hoch	Assistant Director
FACILITY AND EVENT OPE	
Neftali Frank Alvarez	Director, Facility, Event, and
	Security Management
NEW YORK	
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Ian Noray	Deputy Director, Facility Operations and Project Management
Johnny Rodriguez	Deputy Director,
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	Event Management
Edwin Santiago	Manager, Public Space Maintenance
Edwin Santiago Julissa Sarabia	Director, Event Management
William Cornell	8
Elizabeth Jordan	Event Scheduling Manager Event Coordinator
,	Manager, Facility Services
Edgar Rivera	Assistant Building Engineer
Jose Vargas Christophor Mackay	
Christopher Mackay	Event Operations Associate
John Santiago	Facility and Event Operations
C 11C 11	Associate
Sunil Sookhram	Facility and Event Operations
	Associate
Carlos Correa	Facility Operations Assistant
Gilbert Falcon	Evening Facility Operations
	Assistant
Sandro Macias	Facility Operations Assistant
Herbert McLaughlin	Facility Operations Assistant
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WASHINGTON	
Jayson Frum	Director of Operations and
, ,	Project Management
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,	Building Operations
Vanessa Robertson	Associate Director,
	Facility Administration
Felipe Vaquerano	Building Engineer
Krista Wessel	Event Manager
Melissa Hamilton	Event Coordinator
Meghan Studer	Event Associate
MJ Johnson	Facility Operations Assistant
Rafael Magana	Event Operations Waiter
Javier Bonilla	Facility Operations Assistant
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Financial Statements

STATEMENTS OF FINANCIAL POSITION

AS OF JUNE 30, 2016 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2015)

	2016	2015
Assets		
Cash and cash equivalents	\$ 33,170,700	\$ 25,363,300
Accounts receivable, net	1,864,400	2,850,600
Prepaid expenses	785,600	530,300
Grants and contributions receivable, net	24,201,000	17,790,800
Contributions receivable for endowment, net	18,901,200	9,406,800
Inventory	190,300	142,300
Investments	354,033,000	341,346,500
Pending investment purchases	—	30,000,000
Land, buildings and building improvements, and equipment, net	74,425,100	74,623,100
Total assets	\$507,571,300	\$502,053,700
Liabilities		
Accounts payable and accrued expenses	\$ 7,850,800	\$ 7,113,000
Deferred revenue	4,828,200	4,789,200
Accrued postretirement benefits	6,216,000	6,048,000
Interest-rate swap agreement	9,649,500	7,826,100
Bonds payable	57,975,000	59,605,000
Total liabilities	86,519,500	85,381,300
Net assets		
Unrestricted	61,216,300	69,006,500
Temporarily restricted	161,653,900	168,138,000
Permanently restricted	198,181,600	179,527,900
Total net assets	421,051,800	416,672,400
Total liabilities and net assets	\$507,571,300	\$502,053,700

To view the full 2016 Financial Statements, please visit www.cfr.org/about/annual_report.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2016

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
Operating revenue and support				
Membership dues	\$ 6,484,200	\$ —	\$ —	\$ 6,484,200
Annual giving	9,743,500	—	—	9,743,500
Corporate memberships and related income	6,571,000	201,000	—	6,772,000
Grants and contributions	1,159,000	30,425,900	—	31,584,900
Foreign Affairs publications	8,690,700	—	—	8,690,700
Investment return used for current operations	4,154,200	13,229,100	—	17,383,300
Rental income	2,006,800	—	—	2,006,800
Miscellaneous	244,700	—	—	244,700
Net assets released from restrictions	29,995,500	(29,995,500)	—	
Total operating revenue and support	69,049,600	13,860,500	_	82,910,100
Operating expenses				
Program expenses:				
Studies Program	26,557,300	_	_	26,557,300
Task Force	385,500	_	_	385,500
NY Meetings	1,697,600	_	_	1,697,600
DC programs	1,891,400	_	_	1,891,400
Special events	1,177,000	_	_	1,177,000
Foreign Affairs	11,175,200	_	_	11,175,200
National Program	1,339,400	_	_	1,339,400
Outreach Program	1,556,700	_	_	1,556,700
Term member	355,100	_	_	355,100
Digital Program	3,167,500	_	_	3,167,500
Education Program	2,257,000			2,257,000
Global Board of Advisors	84,300	_	_	84,300
Total program expenses	51,644,000	_	_	51,644,000
Supporting services				
Fundraising:				
Development	2,295,500	_	_	2,295,500
Corporate Program	2,150,400	_	_	2,150,400
Total fundraising	4,445,900	_	_	4,445,900
Management and general	11,275,100	_	_	11,275,100
Membership	1,463,300	_	_	1,463,300
*				
Total supporting services	17,184,300	_		17,184,300
Total operating expenses	68,828,300	_	—	68,828,300
Excess of operating revenue and support over operating expenses	221,300	13,860,500	_	14,081,800
Nonoperating revenue (loss)				
Investment loss in excess of spending rate	(6, 132, 100)	(20,344,600)	_	(26, 476, 700)
Endowment contributions	_		19,653,700	19,653,700
Change in value of interest rate swap agreement	(1,823,400)	_	_	(1,823,400)
Reversal of contribution receivable for endowment	_	_	(1,000,000)	(1,000,000)
Total nonoperating revenue (loss)	(7,955,500)	(20,344,600)	18,653,700	(9,646,400)
Changes in net assets before postretirement changes				, , , , , , , , , , , , , , , , , , , ,
other than net periodic costs	(7,734,200)	(6,484,100)	18,653,700	4,435,400
Postretirement changes other than net periodic costs	(56,000)			(56,000)
Change in net assets	(7,790,200)	(6,484,100)	18,653,700	4,379,400
Net assets, beginning of year	69,006,500	168,138,000	179,527,900	416,672,400
Net assets, end of year			\$198,181,600	
inclassels, ellu OI year	\$61,216,300	\$161,653,900	\$190,101,000	\$ 421,051,800

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STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2015

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
Operating revenue and support				
Membership dues	\$ 6,263,900	\$ —	\$ —	\$ 6,263,900
Annual giving	9,651,200	-	—	9,651,200
Corporate memberships and related income	6,543,300	241,000	—	6,784,300
Grants and contributions	1,446,100	15,989,600	—	17,435,700
Foreign Affairs publications	8,839,000		—	8,839,000
Investment return used for current operations	3,913,900	12,151,100	—	16,065,000
Rental income	2,072,000	—	—	2,072,000
Miscellaneous	467,800	(25.145.700)	—	467,800
Net assets released from restrictions	25,145,700	(25,145,700)		67.578.000
Total operating revenue and support	64,342,900	3,236,000	_	67,578,900
Operating expenses				
Program expenses:				
Studies Program	24,207,700	—	—	24,207,700
Task Force	490,800		—	490,800
NY Meetings	1,358,300		—	1,358,300
DC programs	2,144,700	—	—	2,144,700
Special events	1,134,300		—	1,134,300
Foreign Affairs	10,079,900			10,079,900
National Program	1,157,000		—	1,157,000
Outreach Program	1,507,600	—	—	1,507,600
Term member	310,800	—	—	310,800
Digital Program	2,481,300	—	—	2,481,300
Education Program	1,602,600			1,602,600
Global Board of Advisors	90,000			90,000
Total program expenses	46,565,000			46,565,000
Supporting services: Fundraising:				
Development	2,268,600	_	—	2,268,600
Corporate Program	2,040,200	—	—	2,040,200
Total fundraising	4,308,800	_	_	4,308,800
Management and general	11,512,300	_	_	11,512,300
Membership	1,198,400	_	_	1,198,400
Total supporting services	17,019,500	_	_	17,019,500
Total operating expenses	63,584,500	_	_	63,584,500
Excess of operating revenue and support				
over operating expenses	758,400	3,236,000	—	3,994,400
Nonoperating revenue (loss)				
Investment loss in excess of spending rate	(1,726,000)	(4,437,000)	_	(6, 163, 000)
Endowment contributions	_	_	11,261,900	11,261,900
Change in value of on interest rate swap agreement	(215,600)	_	—	(215,600)
Gain on sale of property	2,392,400	—	_	2,392,400
Write-off of grant receivable pertaining				
to terminated program	_	(879,700)		(879,700)
Total nonoperating revenue (loss)	450,800	(5,316,700)	11,261,900	6,396,000
Change in net assets before postretirement changes			, ,	, <u>, , ,</u> .
other than net periodic costs	1,209,200	(2,080,700)	11,261,900	10,390,400
Postretirement changes other than net periodic costs	(594,000)			(594,000)
Change in net assets	615,200	(2,080,700)	11,261,900	9,796,400
Net assets, beginning of year	68,391,300	170,218,700	168,266,000	406,876,000
Net assets, end of year	\$69,006,500	\$168,138,000	\$179,527,900	\$ 416,672,400
et assets, end of year	403,000,000	<i>\\</i> 100,100,000	Ψ1/3,32/,900	\$ 110,072,100

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PHOTOS

Reuters/Murad Sezer: cover image (Migrants aboard a dinghy sail for the Greek island of Lesbos from the Turkish coastal town of Dikili on April 6, 2016. Over two hundred thousand migrants have reached Europe by sea since the start of 2016.) Myka Caroll: 8 Middlebury College: 9 Don Pollard: 10; 11 bottom left; 12; 13 bottom; 14 middle, right; 16; 18; 19; 20; 21 bottom; 22; 23 top; 24; 28; 31; 32; 33 Kaveh Sardari/www.saradari.com: 11 top; 13 top; 15; 21 top; 23 bottom; 25 Melanie Einzig: 11 bottom right; 14 left; 36 Sherman Chu: 17 Ivan Villegas: 26

Note: All titles and affiliations referenced in the Annual Report, including captions, were current at the time of the event.

Council on Foreign Relations

58 East 68th Street New York, NY 10065 tel 212.434.9400 fax 212.434.9800

1777 F Street, NW Washington, DC 20006 tel 202.509.8400 fax 202.509.8490

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Migrants aboard a dinghy sail for the Greek island of Lesbos from the Turkish coastal town of Dikili on April 6, 2016. Over two hundred thousand migrants have reached Europe by sea since the start of 2016. (Reuters/Murad Sezer)