

COUNCIL *on*  
FOREIGN  
RELATIONS

Annual Report

2008

# Annual Report

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## Council on Foreign Relations

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# Mission Statement

*The Council on Foreign Relations 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, the Council takes no institutional positions on matters of policy. The Council 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 Council members to discuss and debate major international issues;
- supporting a Studies Program that fosters independent research, enabling Council 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.

# At the Council

*Pakistan isn't an ordinary country, and it's not facing an ordinary situation now. We have two different fault lines. We have one fault line between dictatorship and democracy, and we have a second between the forces of moderation and the forces of extremism.*

— Benazir Bhutto (8/15/07)  
Former Prime Minister of Pakistan



*I don't think we should fear sovereign wealth funds any more than we should fear any investment into the United States that is done on commercial grounds.*

— Robert M. Kimmitt (1/28/08)  
Deputy Secretary, U.S. Department of the Treasury



*We responded to the potential threat of a nuclear weapon eliminating civilization as we know it. [In climate change] we're staring at another kind of weapon—man-made, likewise, and uncontrolled at this moment—that has the ability to change life as we know it on this Earth.*

— John Kerry (10/29/07)  
U.S. Senator (D-MA)



*Our engagement in Lebanon is very serious and we have more than 2,500 soldiers there. . . . At the same time, our military presence is not enough to give a solution to the problem of an independent and stable Lebanon. . . . We are convinced that it's necessary to involve Syria in discussions.*

— Giorgio Napolitano (12/13/07)  
President of Italy





*Our neighbors [in Latin America] realize that the paradigm of development has changed, that development in the region cannot come solely from within, that it must come from competing successfully in global markets and using democratic institutions to expand opportunity to the poor and to the vulnerable.*

— Condoleezza Rice (10/9/07)  
U.S. Secretary of State



*My government has a position that peace does not come with a single declaration, and peace does not exist all of a sudden just with a single signature. For peace we need confidence-building measures.*

— Song Min-soon (9/26/07)  
Minister of Foreign Affairs and Trade,  
Republic of Korea



*We believe sharia is only for Muslims. If you are not a Muslim, you have nothing to do with sharia. You can live peacefully in any part of the country, and sharia will not catch up with you.*

— Muhammad Sa'ad Abubakar III (11/19/07)  
Sultan of Sokoto, Nigeria



*Lowering interest rates to keep the economy on an even keel when adverse financial-market developments occur will reduce the penalty incurred by those who exercise poor judgment.*

— Donald L. Kohn (11/28/07)  
Vice Chairman, Board of Governors,  
Federal Reserve System



*You cannot coerce nations into democracy. You can't intimidate nations into democracy or force them into democracy or fight them into democracy. Every country in the world finds its own level of entry, its own center of gravity.*

— Chuck Hagel (11/28/07)  
U.S. Senator (R-NE)



*The information age means you don't need training camps to become a terrorist; all you need is an Internet connection. The Web is terrorism's new frontier, offering both persuasive inspiration and practical instruction.*

— Robert S. Mueller III (9/28/07)  
Director, Federal Bureau of Investigation



*For more than four years, it was easy to say: "[Iraq] is an American problem." That is not true because this is our problem. . . . We have to do something. Otherwise it will be more than a disaster—a real catastrophe.*

— Bernard Kouchner (9/25/07)  
Minister of Foreign and European Affairs, France



*The progress on gender parity [in the UN] is an area where we are really critically challenged, because statistics have shown that the higher you go, the fewer women there are. . . . The goals are there. The resolutions are there. The challenge is in really taking concrete action to ensure that we have women there and we retain them.*

— Asha-Rose Migiro (3/11/08)  
Deputy Secretary-General, United Nations



*Intelligence is sometimes described as analogous to putting the pieces of a puzzle together, except we hardly ever get to see the picture on top of the box. The individuals that we detain provide us with a bunch of new puzzle pieces, but most important, very often they have seen the picture on top of the box.*

— Michael V. Hayden (9/7/07)  
Director, Central Intelligence Agency



*We know that there are 1.5 billion hectares of the world producing food. But there are 2.7 billion hectares that lie idle, and 90 percent of that is in Latin America and Africa, and none of it is titled. And if it is not titled, how is it going to get the credit that is necessary to start clearing the rocks, getting the channels into place, and getting the irrigation?*

—Hernando de Soto (6/4/08)  
President, Institute of Liberty and Democracy, Peru



*The Iraqi authorities and the United States must urgently take concrete measures beyond simply paying lip service to the compact with the PKK [Kurdistan Workers' Party]. The bloodshed each day at the expense of innocent lives as a result of this terror intensifies the collective trauma and exhausts the patience of the Turkish public, limiting the political choices of our government.*

— Recep Tayyip Erdoğan (9/27/07)  
Prime Minister of Turkey

# Letter from the Co-Chairs



Co-Chairman Carla A. Hills



Co-Chairman Robert E. Rubin

We are pleased to be writing one year after becoming co-chairs of the Board of Directors. It was a year with many highlights for the Council and for us.

There is much we could say here about the Council's recent achievements, including the purchase of a new building in Washington, DC, the \$123 million fundraising success of the Campaign for the Council, record numbers for *Foreign Affairs*, and a continually evolving website that remains the best of its kind. Instead, we would like to devote this year's letter to one area that consistently sets this institution apart—its convening power.

Large or small, on the record or not for attribution, in New York, Washington, DC, or across the nation and the world, Council meetings set a high standard for much-needed dialogue on foreign policy. The number, range, and quality of meetings—which are intrinsic to the Council—remain truly impressive.

Over the past year we participated in a number of the more than one thousand meetings and conference calls the Council held that brought together prominent and influential scholars and practitioners from government, academia, and the private sector. Among these individuals were the late Pakistani prime minister Benazir Bhutto, Bill & Melinda Gates Foundation co-chair Melinda French Gates, Iraqi prime minister Nuri al-Maliki, Secretary of State Condoleezza Rice, Royal Dutch Shell CEO Jeroen van der Veer, and World Bank president Robert B. Zoellick. We welcomed also Treasury Secretary Henry M. Paulson,

National Security Adviser Stephen J. Hadley, Senators Joe Biden and Chuck Hagel, President Evo Morales of Bolivia, and Foreign Minister Bernard Kouchner of France. Council programming during the opening of the UN General Assembly featured fifteen heads of state and government and foreign ministers within a twelve-day stretch.

Meeting formats this year were richly varied and included forty-four roundtable series led by fellows, seven named lectureships, seven half-day policy symposia, six two-day conferences on subjects ranging from geopolitical realities to foreign policy for the next U.S. administration, and hundreds of general meetings, as well as book clubs, webcasts and teleconferences, study groups, and advisory committee meetings. The Council also held seven briefings and twelve conference calls for the media, including one after the assassination of Benazir Bhutto that attracted nearly 120 reporters.

Council meetings reached beyond traditional constituencies. More than thirty of the nation's top college and university presidents participated in the new Higher Education Working Group to discuss how their institutions can meet the challenges of globalization. The first Religion and Foreign Policy Summer Workshop convened a diverse group of nearly fifty high-level religious leaders to discuss global developments. More than two dozen chief executive officers attended the inaugural CEO Forum to find ways to integrate geopolitical and geoeconomic risks into corporate strategy.





Vice Chairman Richard E. Salomon

Council events looked to the past to better prepare for tomorrow's policy challenges. A new meeting series in association with the National History Center featured prominent historians examining the events and times that have shaped foreign policy today. The Lessons Learned and HBO-sponsored History Makers series hosted distinguished individuals such as former Federal Reserve Board chairman Alan Greenspan and our Board colleague and former head of the Environmental Protection Agency Christine Todd Whitman, who reflected on experiences and takeaways from their careers.

This expansive convening power is evident as well in the advisory bodies tasked with reviewing Council publications—Council Special Reports, Policy Options Papers, books by Council fellows, and other publications—while they are in draft form. Council members also participate in Independent Task Forces, which this year enlisted the leadership of Board member and former U.S. trade representative Charlene Barshefsky and former commander of U.S. Southern Command James T. Hill for U.S. policy toward Latin America, former governors George E. Pataki and Thomas J. Vilsack for climate change, former senator Bob Kerrey and former CIA and FBI director William H. Webster for civil liberties and national security, former secretary of defense William J. Perry and former national security adviser Brent Scowcroft for nuclear weapons policy, and former governor Jeb

Bush and former White House chief of staff Thomas F. McLarty III for immigration policy.

What we have described here only scratches the surface of activity at the Council. In an era defined by globalization, we believe that the need for this organization has never been greater. We also believe that the Council has never done better at meeting this need.

As we cap off the Council's eighty-seventh year, we would like to thank Chairman Emeritus Peter G. Peterson and Vice Chairman Richard E. Salomon for their unwavering leadership during the Campaign for the Council. We would also like to thank Council President Richard N. Haass, whose essay appears in the following pages of this annual report, for a wonderful five years of leadership. We look forward to many more.

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

# President's Message



President Richard N. Haass

I write this essay at a time when the international challenges to the United States are daunting in number, scale, and range.

The country is faced with wars in Iraq and Afghanistan that have stretched American armed forces. Prolonged economic difficulty is a real possibility, something that could well make it even harder to generate domestic political support for relatively open trade and borders. Americans are still importing and consuming large volumes of oil despite high prices and climate change. The Middle East presents a full plate of concerns, ranging from the Israeli-Palestinian conflict to Lebanon to Iran, while relations with Russia remain uncertain and instability threatens countries like Kenya, Nigeria, and Zimbabwe. U.S. ties with Asia are generally positive, though the trajectory of the U.S.-China relationship, which will affect international relations in the twenty-first century more than any other, is by no means assured.

What is clear is that the signature challenges of this era are global. The work of this institution is thus needed more than ever before. The Council's evolution in recent years has ensured that it stays ahead of the issues in a rapidly changing world. This is a different organization than the one I came into five years ago, and I would like to take this opportunity to reflect on just how far the Council has come.

I again want to thank President Emeritus Leslie H. Gelb, who handed over a decidedly robust organization.

I also would like to thank the Board of Directors and especially its leadership during recent years—Chairman Emeritus Peter G. Peterson, Honorary Vice Chairman Maurice R. Greenberg, current Co-Chairs Carla A. Hills and Robert E. Rubin, and Vice Chairman Richard E. Salomon—for their invaluable advice and support.

Let me begin with the David Rockefeller Studies Program, the Council's think tank, which has more scholar-practitioners than ever producing quality work and has strengthened coverage of the Middle East, Asia, and a good many global and functional issues. The Maurice R. Greenberg Center for Geoeconomic Studies now houses twelve fellows working on issues such as visa and immigration policy, economic competitiveness, and emerging markets. Newly endowed fellowships or chairs include the David M. Rubenstein chair in energy and the environment, the General John W. Vessey chair in conflict prevention, and the women and foreign policy fellowship. Visiting fellows—those from the four branches of the armed services, the Edward R. Murrow press fellow, the national intelligence fellow, in-house international affairs fellows, and others—are better integrated with the Studies Program.

In the last five years, the Council has launched four specialized publications: Council Special Reports (CSRs), Policy Options Papers (POPs), Working Papers, and Caravan books. CSRs are policy briefs that provide timely responses to developing crises or current policy

dilemmas. Since their inception in 2004, thirty-five CSRs have been published and several more are in progress. New this year, POPs are rapid-response publications resembling government policy memos. Targeted to policymakers and government officials, they outline a list of options for dealing with pressing foreign policy issues and then recommend a course of action. Also new this year, Working Papers are opinion pieces offering both longer and more in-depth analysis than a standard op-ed. Finally, the Council joined with the Caravan Project to produce a compilation of the Council's best work on Africa. The book, *Beyond Humanitarianism*, was offered in a variety of traditional and digital formats, available for download or purchase in its entirety or by chapter. Traditional publications and programming by fellows also remain strong. In the past five years, the Studies Program has increased the number of scholar roundtables by 50 percent, and fellows now host forty-four series ranging from innovation in Asia to best practices in global health. In that same time, Council fellows have also published forty-one books through commercial and university presses.

A second area of significant change is the Council's website, CFR.org. Most obvious is the major facelift, less obvious is the updated technology. Most important is the change in the basic concept. CFR.org went from being a site about the Council and what it produces to being the most complete, authoritative, and up-to-date online resource on U.S. foreign policy and international



*Top:* Council International Advisory Board member Washington SyCip and Honorary Council Chairman David Rockefeller at the October 2007 Board meeting.

*Bottom:* Council Co-Chairman Robert E. Rubin and Lawrence H. Summers at a session on geoeconomic risk at the CEO Forum.



relations. What the Council gathers is now just as important as what it produces.

The site boasts literally dozens of new features, from a daily summary of global opinion to award-winning, interactive Crisis Guides, which have now examined the Korean Peninsula, Darfur, and, most recently, the Israeli-Palestinian conflict. These enhancements have more than doubled traffic, with nearly 340,000 unique visitors coming to the site each month. CFR.org has quickly become the leading nonpartisan, “one-stop shop” online resource for information and analysis on foreign policy.

A third area to highlight is outreach. For much of its history, the Council has concentrated on being a resource for its members (now some 3,800 life, 500 term, and 250 corporate) and for traditional elites, including the executive branch, Congress, and the mainstream media. Soon after I came on board, the Council began reaching out to a number of new constituencies, including college and university administrators, professors, and students; state and local officials; religious and congregational leaders; and community and nongovernmental organization leaders. It now has a robust Outreach Program that connects with these groups through workshops, meetings, conference calls, and special sections of the website. In the area of academic outreach, the Council now has nearly 11,000 subscribers to a monthly eNewsletter, *Educators Bulletin*, hosts briefings for students, engages more than 115 schools in conference calls, and offers academic modules for professors based on Council publications and featuring authors’ teaching notes. The Council also communicates regularly with more than 5,000 state and local officials and 1,600 religious leaders.

Two successful new outreach initiatives are the Higher Education Working Group, which gathers top college and university presidents semiannually to explore the roles of their institutions and of students in meeting the challenges of globalization, and the Religion and Foreign Policy Workshop, which convenes a diverse group of religious leaders each summer to discuss international

*Left:* Hoshiyar Zebari, Iraq’s minister of foreign affairs, speaking about the political climate in Iraq.

*Opposite top:* Melinda French Gates, Council Board member Tom Brokaw, Council Co-Chairman Carla A. Hills, and Council President Haass at the National Conference.

*Opposite bottom:* Rex W. Tillerson, Samuel A. DiPiazza Jr., and Ira A. Lipman at the CEO Forum.

*The signature challenges of this era are global. The work of this institution is thus needed more than ever before.*



*There is much to feel good about. But the Council cannot rest on its laurels, much less coast.*



*Top:* Council Vice Chairman Richard E. Salomon with Condoleezza Rice at the International Affairs Fellowship Conference.

*Left:* Council Chairman Emeritus Peter G. Peterson at a meeting in Washington, DC.

developments. These and other forms of outreach have the potential, over time, to make a meaningful difference in the foreign policy debate in this country.

Closely related to these new series of outreach initiatives is a new emphasis on connecting what we produce—be it the work of fellows, policy symposia, Task Forces, or other Council activities—with Council constituencies. Every Council product and publication has a tailored marketing strategy. Better marketing and improved tracking methods have led to 25,000 press mentions for the Council in fiscal year 2008, up from 1,000 in fiscal year 2003. Rollouts of Council reports and other publications include meetings with government officials; briefings at think tanks, academic institutions, and military bases; conference calls; and print, radio, and television interviews. The Council now boasts eleven regular columnists contributing to major publications around the world, and more than 350 op-eds and articles were published by Council scholars this fiscal year. Commentary by Council scholars has appeared in leading newspapers and magazines in the United States and abroad. Briefings for members of Congress and their staffs, the diplomatic corps in both New York and Washington, DC, and the media have increased markedly. The Council's new building in Washington will not be simply a base for members in the area, but also an enhanced platform for promoting the full range of Council outreach and activities.

It is less difficult to measure activity than it is to determine impact or influence, but Council work is making a difference. To name just three areas: Stephen E. Flynn's work on resilience is altering the debate on homeland security in this country, Laurie A. Garrett's work on HIV/AIDS changed policy here and around the world, and the presidential candidates' essays in *Foreign Affairs* influenced the 2008 presidential campaign. I could cite other examples, but, in sum, the Council is producing an impressive amount of good work and getting that work to those in a position to influence and make policy.

The list of other innovations from the past five years is long and worth noting: an oral history of the organization that will help preserve the Council's legacy; an expanded Board of Directors; the CEO Forum; a new International Affairs Fellowship in India; and several new meeting series, including Lessons Learned and HBO-sponsored History Makers, which feature prominent individuals reflecting on their careers.

Let me also say a few things about *Foreign Affairs*. On the editorial side, the credit goes to editor Jim Hoge, managing editor Gideon Rose, and those other individuals who six times a year turn out the highest-quality publication in the field. On the publishing side, credit goes to publisher David Kellogg and his staff for the magazine's extraordinary success in getting its message out. Circulation is now over 160,000, up 29 percent in the last five years, and advertising revenue has grown 127 percent.

I would be remiss if I did not say a word or two about the Council's staff. That more than 55,000 resumes arrive each year for Council positions gives a sense of how much competition there is to work here. This institution has always attracted high-quality people, but I continue to be impressed with the intelligence, creativity, and dedication of so many of my colleagues throughout the institution. The success over the past five years would not have been possible without their input.

Another piece of good news is that even as the organization has been able to do much more, its financial situation remains strong and is arguably stronger than ever. Annual Giving increased from \$3.6 million in fiscal year 2003 to more than \$5.7 million this fiscal year. Foundation grants increased sharply, and Corporate Program income doubled. The institution's major fundraising initiative, the Campaign for the Council, was a success, raising more than \$123 million, nearly \$40 million more than the goal originally set. This will prove transformational. That so many of those in the Council community have chosen to show their support by giving to the Campaign or the Annual Fund or both is a strong vote of confidence in the work that the Council does.

In short, there is much to feel good about. But the Council cannot rest on its laurels, much less coast. The environment is dynamic and highly competitive; this will not change. I look forward to working with the co-chairs, the members of the Board, the staff, and the Council's extraordinary membership on meeting the challenges and opportunities that lie ahead.

Richard N. Haass  
*President*

# Foreign Affairs



*Foreign Affairs* editor James F. Hoge Jr.

*Foreign Affairs* devoted much coverage to the U.S. presidential contest, which generated such high interest here and abroad. In many ways, the 2008 race was unprecedented—the large number of primaries, candidates, and debates, and the emergence as front-runners of a woman and an African-American. And the public was unusually concerned about international threats, economic setbacks, and America’s standing in the world.

The magazine’s contributors analyzed the critical challenges awaiting a new president and what policy options might best apply. *Foreign Affairs* also let presidential candidates explain in their own words the major elements and style of their foreign policies. The essays were paired in four sequential issues, starting with Barack Obama and Mitt Romney in the July/August 2007 issue, followed by Rudy Giuliani and John Edwards, Hillary Clinton and John McCain, and ending with Bill Richardson and Mike Huckabee in the January/February 2008 issue, the last before the primaries. Strengthening America’s leadership and restoring its military were priorities for most candidates, as was repairing relationships with long-standing allies. Differences emerged on further liberalizing international trade, achieving an effective mix of military and political antiterror tactics, and how much to view rising powers as adversaries or partners in global management. Presidential hopefuls expressed a heightened awareness of the need to curb climate damage, for the most part avoiding painful remedial recommendations. How and when to wind down the U.S. military role in Iraq elicited

the biggest differences between the candidates from both parties. These candidate essays were widely quoted and reprinted in domestic and foreign media.

In addition to focusing on the next president’s challenges, *Foreign Affairs* published several independent appraisals of President George W. Bush’s foreign policy record. From within the administration, Secretary of State Condoleezza Rice presented her views, just as she did at the beginning of the Bush era eight years ago.

*Foreign Affairs* focused on several trends that seemed the opposite of what was expected from ongoing globalization. The first was the rise of ethno-nationalism. Economic globalization is producing a cosmopolitan business class, but its disruption of traditional ways of life is also reviving ethnicity as a safe haven for populations whose sense of identity has been shaken. A second trend is the allure for some developing countries of the Chinese model of economic development, known as authoritarian capitalism. As the theory goes, China’s rapid economic growth can be attributed to loosening the entrepreneurial forces of market economics while maintaining tight political and social control of populations. Whether it will work as an economy becomes more complex remains to be seen. As authoritarianism gains strength and produces results in China and Russia, it is not surprising that a third trend is a decline in the attraction of democracy among aspiring states. Some governments are constricting democratic freedoms; others are manipulating the democratic process to achieve authoritarian aims.



*Foreign Affairs* focused on several trends that seemed the opposite of what was expected from ongoing globalization.

Special efforts during the year included a set of essays, “Changing China,” and an anthology geared to the agenda of the World Economic Forum that was distributed at Davos. *Foreign Affairs* expanded its presence in India in collaboration with a new high-quality quarterly, *India in Global Affairs*, which now publishes several *Foreign Affairs* articles in each issue. *Foreign Affairs* already appears in Japanese, Spanish, and Russian versions.

On the business side, the total paid circulation of *Foreign Affairs* reached an all-time high of 161,000, up from 156,000 a year ago. This marked the seventh consecutive year of growth in circulation, which has increased by 46 percent since the beginning of 2001. Advertising, up 20 percent in revenue over last year, has more than doubled in pages from an average of thirty-six pages per issue in 2001 to seventy-six in 2007. This year, Barnes & Noble reported that *Foreign Affairs* was one of the chain’s fifty best-selling magazines (out of more than five thousand) and in the Top 10 in the current events category. The independent research firm Erdos & Morgan continues to rank *Foreign Affairs* the most influential media among U.S. opinion leaders.

The magazine’s website also continues to expand its role as a marketing channel to reach new readers and serve current subscribers with online access to the archive that goes back to 1973. Each month the site attracts more than 300,000 visitors, and a biweekly eNewsletter reaches more than 57,000 opt-in subscribers. In addition, with the May/June 2008 issue, the site began offering audio versions of selected essays for download.



A new, bolder cover treatment was introduced in the May/June 2008 issue. Newsstand sales have doubled since 2001 and now account for 25 percent of total circulation.

# Special Initiatives

## Independent Task Forces

The Council sponsors an Independent Task Force when an issue of critical importance to U.S. foreign policy arises that would benefit from in-depth, nonpartisan analysis. A group diverse in backgrounds and views is then convened to reach a meaningful consensus. The goal is to reach policy conclusions through private and nonpartisan deliberations—though the Council encourages individual views and dissents that sharpen important differences in analysis and prescription.

Task Forces draw on the expertise of Council members through a series of review meetings held nationally as well as in New York and Washington, DC. Task Forces are independent of the Council and solely responsible for the content of their reports. For the release of each Task Force report, the Council tailors a specific outreach strategy designed to engage appropriate audiences. Outreach efforts begin during Task Force deliberations and continue in the weeks and months following publication.

Under the stewardship of **Anya Schmemann**, director of the Task Force Program, the Council published two Independent Task Force reports in 2007–2008. Three additional Task Forces are currently under way.

### *RECENTLY RELEASED REPORTS*

Council Board member and former U.S. trade representative **Charlene Barshefsky** and former commander of the U.S. Southern Command **James T. Hill** released an Independent Task Force report on U.S.-Latin America

relations in May 2008. Council Fellow **Shannon K. O’Neil** served as project director and Council Senior Fellow **Julia E. Sweig** as senior adviser. The Task Force conducted fact-finding trips to Bolivia and Brazil and held seminars with members in New York; Washington, DC; Chicago; Boston; Miami; Dallas; Los Angeles; and San Francisco. Declaring that “the era of U.S. hegemony in Latin America is over” and that “U.S. policymakers must change the way they think about the region,” the Task Force concluded that “achieving U.S. objectives and protecting U.S. interests in the Western Hemisphere requires an unsentimental and reality-based assessment of the complex and dynamic changes under way in Latin America and in U.S.-Latin America relations—and of the ways in which the United States can influence those changes for the better.” A Spanish-language version of the Task Force report was released online.

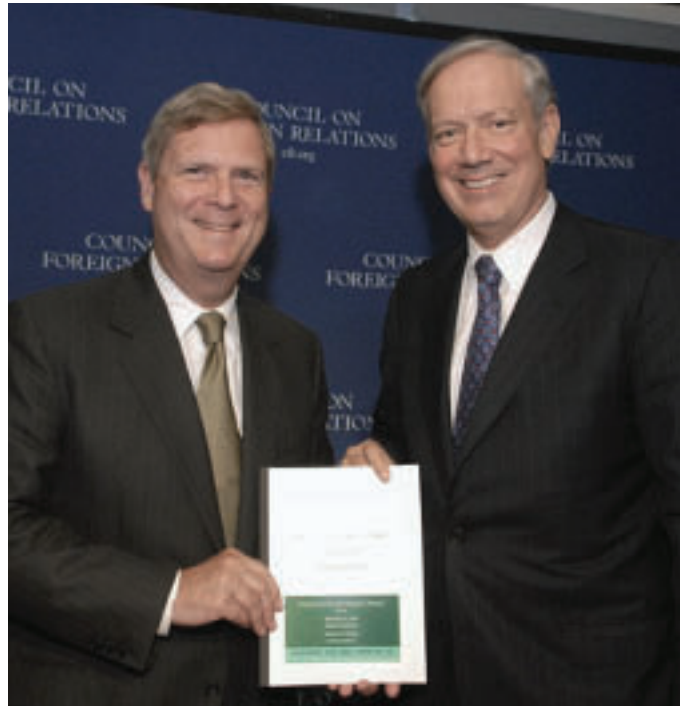
Former governors **George E. Pataki** of New York and **Thomas J. Vilsack** of Iowa released an Independent Task Force report in June 2008 focusing on climate change. Council Senior Fellow **Michael A. Levi** served as project director and Council Adjunct Senior Fellow **David G. Victor** as senior adviser. The Task Force conducted fact-finding trips in Asia and Europe and held seminars with members in Washington, DC; Seattle; Los Angeles; San Francisco; and Boston. Its report said that while the United States must pursue “ambitious and mandatory policies at home,” these would be insufficient to meet the

challenge of climate change. On the international front, it laid out a negotiating strategy for a comprehensive UN climate accord, saying that “a good UN deal would provide a strong foundation for global efforts,” but cautioning that such an accord would be hard to reach. In addition, the report called for a Partnership for Climate Cooperation that would “bring together the world’s largest emitters to implement aggressive emissions reductions.”

#### *OTHER TASK FORCES*

Former senator and 9/11 commissioner **Bob Kerrey** and former CIA and FBI director **William H. Webster** are chairs of the Independent Task Force on Civil Liberties and National Security, which has reviewed national security programs and policy since 9/11. Council member **Daniel B. Prieto** serves as project director. The Task Force has conducted outreach events with privacy and human rights nongovernmental organizations, a bipartisan group of members of Congress, and senior congressional staffers.

Former secretary of defense **William J. Perry** and former national security adviser **Brent Scowcroft** are chairs of the Independent Task Force on U.S. Nuclear Weapons Policy. Council Senior Fellow **Charles D. Ferguson** is the project director. The Task Force is reviewing and assessing current U.S. nuclear doctrine and policy, and will consider whether the United States still needs nuclear weapons and, if so, what purposes



Thomas J. Vilsack and George E. Pataki, chairs of the Independent Task Force on Climate Change.

these weapons should serve. It will then make recommendations based on these determinations concerning arms control policies, nonproliferation, and the U.S. nuclear weapons arsenal.

Former governor of Florida **Jeb Bush** and former White House chief of staff **Thomas F. McLarty III** are chairs of the Independent Task Force on U.S. Immigration Policy. Council Senior Fellow **Edward Alden** serves as project director. The goal of the Task Force is to broaden the immigration debate by examining globalization, economic competitiveness, terrorism, and national security, in conjunction with the international dimensions of illegal immigration, to craft recommendations for a twenty-first-century immigration policy that better serves U.S. economic, diplomatic, and national security interests.

## Council Special Reports

Council Special Reports (CSRs), written by Council fellows or outside experts, are concise policy studies that respond to a developing crisis or contribute to an emerging policy debate. Developed in consultation with an independent advisory group of experts on the country or issue in question, a report's conclusions and recommendations reflect the views of the author or authors, not those of either the advisory group or the Council. The Council actively publicizes each report with rollout events such as national meetings, press briefings, and teleconferences. To heighten the impact of the reports, the Council makes a special effort to distribute them to appropriate government officials, who are briefed on the contents and asked for comments and suggestions. The reports are also featured on CFR.org.

In her report, *Avoiding Transfers to Torture*, Ashley S. Deeks, a CFR international affairs fellow working at the Center for Strategic and International Studies, notes that efforts to return detainees to their home countries face a significant hurdle when the detainees are likely to be tortured on return. In those cases, the United States may obtain “assurances against torture.” But human rights groups, courts, and some in Congress have questioned the reliability of these assurances. Deeks argues that the United States should “address the criticisms about and practical problems with the use of assurances” to avoid undercutting “U.S. efforts to improve its reputation in

the struggle against terrorism.” She concludes by recommending ways for the United States to use diplomatic assurances more reliably, effectively, and sustainably.

### MAURICE R. GREENBERG CENTER FOR GEOECONOMIC STUDIES

Under the direction of Sebastian Mallaby, the Maurice R. Greenberg Center for Geoeconomic Studies (CGS) released three reports, two of which were part of the Bernard and Irene Schwartz Series on American Competitiveness. Robert J. LaLonde, professor at the Harris School of Public Policy at the University of Chicago, authored *The Case for Wage Insurance*. This report explains why existing programs that emphasize retraining and insurance for short-term job loss do not assuage workers' fears about globalization and recommends rethinking traditional trade adjustment assistance programs to address the problem of job displacement for long-tenured workers. It proposes a shift of resources from existing programs to wage insurance—effectively, an earnings supplement for a number of years—for workers facing a long-term reduction in wages.

David M. Marchick, managing director for the Carlyle Group, and Adjunct Senior Fellow for Business and Globalization Matthew J. Slaughter coauthored the second report. *Global FDI Policy: Correcting a Protectionist Drift* describes how many countries are adopting and expanding regimes to review inward foreign direct investment (FDI) for either national or economic security purposes. These tendencies to increase restrictions on FDI have been occurring as FDI has flowed increasingly into sectors widely seen as critical to national security. The report explores what best practices and principles should guide governments in formulating policies to govern reviews of FDI inflows, including how to prevent legitimate national security reviews from becoming tools for economic protectionism.



Left: An assembly line worker in Fremont, California.

Opposite: A shrinking iceberg in Antarctica.

*Climate change threatens worldwide security and prosperity by possibly contributing to political violence and undermining weak governments.*



*Climate Change and National Security: An Agenda for Action*, written by **Joshua W. Busby**, an assistant professor at the Lyndon B. Johnson School of Public Affairs at the University of Texas at Austin, outlines how climate change threatens worldwide security and prosperity by possibly overwhelming disaster-response capabilities, causing humanitarian disasters, contributing to political violence, and undermining weak governments. Recognizing that some climate change is inevitable, the report proposes a portfolio of feasible policy options to reduce the vulnerability of the United States and other countries to the predictable effects of climate change. It goes on to draw attention to the strategic dimensions of reducing greenhouse gas emissions, arguing that sharp reductions in the long run are essential to avoiding unmanageable security problems.



Members of a Zimbabwean honor guard with a portrait of President Robert Mugabe during Independence Day celebrations in Harare.

#### CENTER FOR PREVENTIVE ACTION

Led by General John W. Vessey Senior Fellow for Conflict Prevention **Paul B. Stares**, the Council's Center for Preventive Action (CPA) released two CSRs this year. **Michelle D. Gavin**, adjunct fellow for Africa, wrote *Planning for Post-Mugabe Zimbabwe*. This report argues that mismanagement has driven Zimbabwe to social and economic ruin and urges the United States to look past President **Robert Mugabe's** government to Zimbabwe's future. It proposes a series of multilateral steps to provide incentives for Zimbabwe's next leaders to pursue constructive reform and sound governance and give the United States an opportunity to strengthen its often-troubled relationship with South Africa.

**Mona Yacoubian**, a special adviser to the United States Institute of Peace's (USIP) Muslim World Initiative, and **Scott Lasensky**, acting vice president and senior research associate at the Center for Conflict Analysis and Prevention at USIP, wrote *Dealing with Damascus: Seeking a Greater Return on U.S.-Syria Relations*. They contend that the U.S. policy of diplomatic isolation of Syria has failed to advance U.S. interests in the Middle East. The report examines Syria's domestic politics and external behavior and draws lessons from the recent history of U.S.-Syria relations. Arguing that dealing with Syria's government could bring benefits on issues ranging from Lebanon and the Israeli-Palestinian conflict to Iraq and Iran, the authors make a case for conditional engagement with Damascus.

# The Arthur Ross Book Award

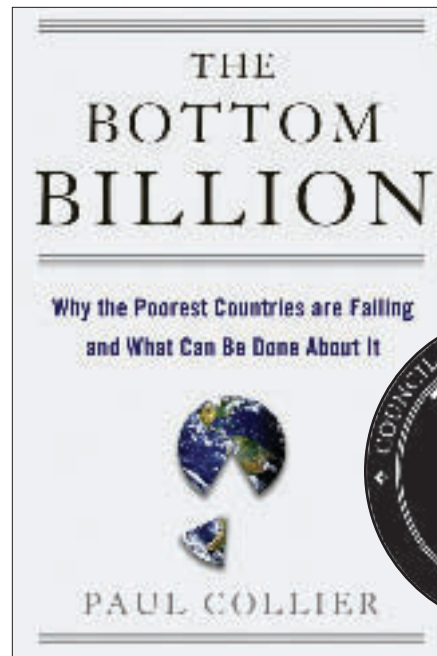


Trita Parsi and Robert Dallek with Council President Richard N. Haass, Paul Collier, and *Foreign Affairs* editor James F. Hoge Jr.

The annual Arthur Ross Book Award recognizes books that make an outstanding contribution to the understanding of foreign policy or international relations. The prize, endowed by the late Arthur Ross in 2001, recognizes nonfiction works published in the preceding two years, in English or in translation, that merit special attention for bringing forth new information that changes our understanding of events or problems, developing analytical approaches that allow new and different insights into a significant issue, or providing new ideas to help resolve foreign policy problems.

The award is the most significant in the United States for books on international affairs. It consists of a gold medal prize of \$30,000, a silver medal prize of \$15,000, and an honorable mention of \$7,500. The Council was able to increase the award amount this year thanks to a generous bequest from the estate of Arthur Ross.

In 2008, the gold medal was awarded to **Paul Collier** for *The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It*. The silver medal went to **Trita Parsi** for *Treacherous Alliance: The Secret Dealings of Israel, Iran, and the United States*, and honorable mention to **Robert Dallek** for *Nixon and Kissinger: Partners in Power*.



# David Rockefeller Studies Program

The David Rockefeller Studies Program's thirty-one full-time fellows, eighteen adjunct fellows, nine visiting fellows, and ten international affairs fellows at other institutions published ten books, made progress on an additional twenty, produced six Council Special Reports, wrote two Policy Options Papers, directed forty-four roundtable series, held seven policy symposia, authored more than 350 articles and op-eds, gave countless media interviews, testified nineteen times before Congress, and won five awards.

Vice President and Director of Studies **Gary Samore** and Deputy Director of Studies and Director of the Maurice R. Greenberg Center for Goeconomic Studies **Sebastian Mallaby** led the Studies Program with a focus on the most significant foreign policy issues facing the United States and the international community at the start of the twenty-first century, including Middle East conflicts, Asia's

rising powers, globalization, and the means and ends of U.S. foreign policy. This year, the Studies Program deepened its expertise in the Middle East, Africa, Russia, Japan, geoeconomics, conflict prevention, and global governance with the addition of seven new fellows.

The program's range allows it both to contribute to current foreign policy discussions and to explore longer-term trends affecting the United States and the world. On breaking events and issues in the news, Council fellows serve as a trusted resource for policymakers, the media, and interested citizens. They were leading voices in the most significant foreign policy debates of the past year, such as those on U.S. policy in Iraq, the subprime mortgage crisis and its effects on the broader global economy, climate change, and U.S.-China relations in the context of the Beijing Olympics.

This year, one focal point was the greater Middle East. As his

book *Ruling But Not Governing: The Military and Political Development in Egypt, Algeria, and Turkey* entered its second printing, **Steven A. Cook** worked on a new book on the United States and Egypt. **Stephen Biddle** continued to influence the Iraq policy debate as he testified before Congress, briefed senior officials, and published his views for wider audiences. **Max Boot** also contributed to the Iraq debate, started a new book on the history of guerrilla warfare, and published his latest title, *War Made New: Technology, Warfare, and the Course of History: 1500 to Today*, in paperback. **Isobel Coleman** finished her manuscript on women and reform in the Middle East and directed a roundtable series on economic and political development in the region. **Steven Simon** directed a strategic dialogue between Israel and the United States that brought together senior Israeli officials and U.S. policymakers and authored a *Foreign Affairs* article on a post-surge

## New Arrivals

*Michelle D. Gavin, a former senior U.S. Senate staffer and recent international affairs fellow at the Council, was named adjunct fellow for Africa studies.*

*Jeffrey Mankoff, postdoctoral fellow in International Security Studies, Yale University, became adjunct fellow for Russia studies.*

*Stewart M. Patrick, a former research fellow at the Center for Global Development and State Department policy planning staff member, joined the Studies Program as senior fellow and director of a new program on international institutions and global governance.*

*Daniel Senor, a former foreign policy adviser in the administration of George W. Bush and senior adviser to the Coalition Provisional Authority in Iraq, was appointed adjunct senior fellow for Middle Eastern studies.*

*Brad W. Setser, an applied international economist with experience at the Treasury Department and the International Monetary Fund, began work as fellow for geoeconomics.*

*Sheila A. Smith, an expert on Japan and Asian international relations, was named senior fellow for Japan studies.*

*Paul B. Stares, former vice president of the Center for Conflict Analysis and Prevention at the United States Institute of Peace, joined the Council as the General John W. Vessey senior fellow for conflict prevention and director of the Center for Preventive Action.*





Above: Senior Fellow Walter Russell Mead, Abdullahi Ahmed An-Na'im, Adjunct Senior Fellow Noah Feldman, and Philip Hamburger at the Symposium on Religion and the Open Society.

Left: Ban Ki-moon and Senior Fellow Laurie A. Garrett at a meeting on global health at the United Nations.

strategy for Iraq. **Ray Takeyh** continued work on his book on Iranian foreign policy since 1979 and produced numerous op-eds on U.S.-Iran relations. He and **Vali R. Nasr**, who launched a roundtable series on global Islamic politics, coauthored a *Foreign Affairs* article on U.S. policy toward Iran. **Noah Feldman** published *The Fall and Rise of the Islamic State* as well as several essays on Iraq, the Middle East, and presidential politics. **Mohamad Bazzi** led a roundtable series on political developments in Lebanon and Syria and wrote numerous op-eds and articles on Lebanon, Syria, and Iraq. **Amy B. Frumin** researched the

strengthening of U.S. aid programs in Afghanistan. Finally, **Daniel Senor** joined the Studies Program as an adjunct senior fellow and began writing a book on Israel's economic development.

Many Council fellows produced work on U.S. national security policy. Through the media, congressional hearings, and nationwide outreach, **Stephen E. Flynn** introduced the concept of resilience into America's conversation on homeland security and elevated the profile of improving infrastructure as a critical public policy imperative. In addition to leading the John J. McCloy Roundtable on the National Security

Agenda, **Richard K. Betts** published *Enemies of Intelligence: Knowledge and Power in American National Security*. **Joseph J. Helman** ran a popular roundtable series on intelligence issues. **Scott G. Borgerson** concentrated on economic and security issues flowing from the melting Arctic and wrote an article for *Foreign Affairs*. Colonel **Robert S. Ferrell**, Colonel **Paul E. Greenwood**, Captain **Jeffrey A. Harley**, and Colonel **Jeffrey B. Kendall** ran a roundtable series on defense and national security issues and arranged several politico-military trips for Council members, including to South Korea and Afghanistan.

Asia was another major area of concentration. **Elizabeth C. Economy** received an honorary degree from Vermont Law School for her work on China and the environment, published two articles in *Foreign Affairs*, and continued writing her book on China's global resource quest. **Adam Segal** made final preparations to publish his book on innovation and the technology race with Asia. **Sheila A. Smith** joined the Council as senior fellow for Japan studies, completed research at Keio University for a project on Japan's policy toward China, and began directing the new Council initiative on security architecture for Northeast Asia. In addition to running the Winston Lord Roundtable on the Rule of Law in Asia, **Jerome A. Cohen** worked on his forthcoming book on criminal justice in Taiwan and collaborated with various Chinese organizations in developing reforms for adjudicating capital punishment cases. **Daniel Markey** closely followed the political crisis in Pakistan, writing a Policy Options Paper on the country and leading a roundtable series on South Asia.

U.S. relations with Russia and Europe were also a focus of significant activity. **Stephen R. Sestanovich** wrote articles, lectured to audiences that included the Russian foreign ministry, and testified before Congress on Russia's presidential transition and the deterioration of U.S.-Russia relations. **Jeffrey Mankoff**, a new adjunct fellow for Russia studies, analyzed Russia's energy strategy and completed his book on Russian foreign policy. On broader European issues, **Charles A. Kupchan** led a roundtable series on U.S.-Europe affairs and completed writing projects on how enemies become friends, the domestic sources of U.S. foreign policy, and the changing nature of transatlantic relations. **Elizabeth Sherwood-Randall** led a roundtable series that explored political, economic, demographic, and military trends in Europe and their implications for U.S. foreign and defense policies. **James M. Goldgeier** held a symposium on America, Europe, and the world and, with Derek Chollet, coauthored *America Between the Wars: From 11/9 to 9/11*.

Other fellows showcased their expertise on Latin America and Africa. **Julia E. Sweig** continued work on how Latinos are transforming the United States and on contemporary Cuba. She codirected two roundtable series—Latin America, America Latin and Globalization and Democracy—with **Shannon K. O'Neil**, who also directed an Independent Task Force on U.S.-Latin America Relations and began research for a book on Mexico. **Princeton N. Lyman** completed the Africa-China-U.S. Trilateral Dialogue meeting series and published a report based on its findings. **Michelle D. Gavin** joined the Studies Program as adjunct fellow for Africa and authored a Policy Options Paper on the crisis in Kenya as well as a Council Special Report on Zimbabwe. **J. Anthony Holmes** began a roundtable series on African policy issues and expanded the Council's engagement with Africa.

The Council's Center for Preventive Action examined countries in a variety of regions as it studied ways to prevent and defuse violent conflict. **Paul B. Stares**, the center's new





## New Initiatives

### PROGRAM ON ENERGY AND THE ENVIRONMENT

*Council Board member David M. Rubenstein has made possible a new endowed chair in the Studies Program that will focus on energy and the environment. Michael A. Levi, the Council fellow for science and technology and director of the program on energy security and climate change, was named in April 2008 the David M. Rubenstein senior fellow for energy and the environment. This commitment of \$5 million, made as part of the Campaign for the Council, provides funds to support work focused on any of the broad set of important international issues related to energy and energy security, the environment, and climate change.*

### PROGRAM ON INTERNATIONAL INSTITUTIONS AND GLOBAL GOVERNANCE

*In 2008 the Council was awarded a three-year, \$6 million grant from the Robina Foundation, one of the largest operating grants ever received in Council history. This award supports a new five-year program on international institutions and global governance, which Senior Fellow Stewart M. Patrick directs. The program aims to resolve one of the most significant problems of the twenty-first century: the shortage of effective regional and global institutions to manage the economic, security, environmental, and humanitarian challenges that define the post-Cold War, post-9/11 world. The program will offer concrete recommendations for U.S. policymakers and engage constituencies in the United States and abroad, including governments, nongovernmental organizations, and the private sector.*



*Above:* Senior Fellow Julia E. Sweig testifying before the House Committee on Foreign Affairs on the border crisis between Colombia and Ecuador.

*Opposite, left to right:* 1. Fellow for Latin America Studies Shannon K. O'Neil at the rollout of the Independent Task Force report on U.S.-Latin America Relations. 2. Vice President and Director of Studies Gary Samore at a meeting of the Independent Task Force on U.S. Nuclear Weapons Policy. 3. Senior Fellow Sheila A. Smith at a Corporate Program meeting on Japanese politics and foreign policy. 4. Director of the Center for Preventive Action Paul B. Stares at a meeting on Kosovo. 5. Senior Fellow Michael A. Levi at a meeting of the Independent Task Force on U.S. Nuclear Weapons Policy. 6. Senior Fellow Stewart M. Patrick at the Symposium on the Future of Conflict Prevention.

director, led a series of Council Special Reports on states at risk of conflict. **William L. Nash** continued his work on postconflict reconstruction and conflict prevention and directed both the Postconflict Reconstruction roundtable series and the military fellows program.

The Studies Program also expanded its scholarship on global institutions and transnational issues. Senior Fellow **Stewart M. Patrick** began work as director of a program on international institutions and global governance. **Laurie A. Garrett** convened a historic meeting with UN secretary-general Ban Ki-moon and global health experts to discuss challenges and opportunities in the changing landscape of global health. **Gene B. Sperling** and the Center for Universal Education produced a series of policy papers and recommendations on strengthening the global aid architecture for

education to ensure that poor girls and boys from countries affected by conflict are included. Council scholars also did substantial work on energy security and climate change, among other science and technology issues. **Michael A. Levi** was named the David M. Rubenstein senior fellow for energy and the environment, published his book *On Nuclear Terrorism*, and directed the Independent Task Force on Climate Change. **David G. Victor**, who served as senior adviser to the Task Force, held a full-day workshop with Council members on unilateral planetary-scale geoengineering and wrote a *Foreign Affairs* article on the strategic petroleum reserve. **Charles D. Ferguson** began work as project director for the Independent Task Force on U.S. Nuclear Weapons Policy and started researching a book on global nuclear energy developments.

The Center for Geoeconomic Studies continued to explore the interaction between economics and global politics. Director Sebastian Mallaby oversaw Council Special Reports on wage insurance and global foreign direct investment and continued working on his book on hedge funds as well as his regular column for the *Washington Post*. **Edward Alden** finished his book *The Closing of the American Border: Terrorism, Immigration, and Security Since 9/11*. **Jagdish N. Bhagwati** published his book *Termites in the Trading System: How Preferential Agreements Undermine Free Trade*, finished two coedited works, and continued work on a book on trade targeted to inform the next administration. **Amity Shlaes** continued as a regular columnist for Bloomberg, and her book *The Forgotten Man: A New History of the Great Depression* became a national bestseller. **Benn Steil**



Director of the Maurice R. Greenberg Center for Geoeconomic Studies Sebastian Mallaby, Paul A. Volcker, and Council Co-Chairman Robert E. Rubin at the Twelfth Annual Term Member Conference.

## *The Center for Geoeconomic Studies continued to explore the interaction between economics and global politics.*

completed his new book, *Money, Markets, and Sovereignty*, with Manuel Hinds, and he continued to direct both the McKinsey Executive and the C. Peter McColough roundtable series. **Brad W. Setser**, a new fellow for geoeconomics, wrote about the falling dollar, China's reserves, and sovereign wealth funds. **Caroline Atkinson** hosted the Global Economics roundtable series, which featured a number of prominent figures from the economic world discussing current issues, and **David Braunschvig** led the Business and Foreign Policy roundtable series. **James P. Dougherty** continued his long-running roundtable series on innovation, U.S. competitiveness, and foreign policy. **Peter B. Kenen** held roundtables on international monetary and financial problems and, with Ellen E. Meade, published his book *Regional Monetary Integration*. **Roger M. Kubarych** focused on

ways to manage the global consequences of the subprime mortgage crisis in the wake of the meltdown in securitization. **Matthew J. Slaughter** coauthored a Council Special Report with David M. Marchick on protectionist attitudes toward foreign direct investment.

Finally, Council fellows continued to explore America's role on the global stage and trends underlying U.S. foreign policy. **Peter Beinart** made progress on his book on American recovery from lost wars, continued his monthly columns for the *Washington Post*, and provided regular commentary for numerous media outlets. Another *Washington Post* columnist, **Michael J. Gerson**, published his book *Heroic Conservatism: Why Republicans Need to Embrace America's Ideals (And Why They Deserve to Fail If They Don't)* and focused his research on the challenges of tackling poverty and disease

in Africa. **Walter Russell Mead** contributed pieces to *Foreign Affairs*, continued to lead the Council's program on religion and foreign policy, and published *God and Gold: Britain, America, and the Making of the Modern World*, named both a *Financial Times* and an *Economist* book of the year. He also worked closely with **Timothy Samuel Shah**, who launched a program of symposia and roundtables on religion and foreign policy covering such topics as religious conflict in Nigeria, evangelicals and U.S. foreign policy, Islamism in Pakistan, secularism in Turkey, and Hindu activism in India and the United States.

## *Making a Difference*

### **CENTER FOR PREVENTIVE ACTION**

*Established in 1994 and directed by Paul B. Stares, the Center for Preventive Action (CPA) creates policy recommendations designed to prevent the outbreak or escalation of deadly conflicts in regions that affect U.S. interests or where humanitarian consequences may be especially grave. Over the past year, the center has published Council Special Reports on Zimbabwe and Syria and commissioned new studies on Pakistan's tribal areas, the Democratic Republic of Congo, and northern Iraq. CPA convened a symposium on the future of conflict prevention and brought leading experts and government officials together to discuss the risk of conflict in weak or failing states. In addition to continuing its ongoing Potential Conflict Roundtable series, the center also launched a new series highlighting more immediate flashpoints for violent conflict.*

### **PROJECT ON A NEW U.S.-MIDDLE EAST STRATEGY**

*Toward a New U.S.-Middle East Strategy is a joint project sponsored by the Council on Foreign Relations and the Saban Center at the Brookings Institution. This historic partnership marks the first time that Middle East experts from both institutions are jointly developing strategic recommendations. The project's board of advisers includes leading foreign policy generalists, experienced business leaders, and former senior government officials. Codirected by Martin S. Indyk, director of the Saban Center at the Brookings Institution, and Gary Samore, vice president and director of Studies at the Council, the group is conducting in-depth research, regional fact-finding trips, dialogue with regional officials, and consultations with U.S. policymakers to develop a Middle East strategy for the next administration. In addition to briefing top officials of the new administration, the authors will present their recommendations to Congress, the media, and the public.*

# Publications

Publications are an essential part of the Council's mission and a crucial channel for disseminating the work of Council fellows. The Publications department oversees the production of all Independent Task Force reports, Council Special Reports (CSRs), Critical Policy Choices, Policy Options Papers, Working Papers, and other content. The rich variety and high quality of its materials enables the Council to reach a multitude of audiences, including policy experts, the academic community, business leaders, local and religious leaders, and interested members of the public. Moreover, CFR Books written by fellows are published by top trade and university presses, such as HarperCollins, Alfred A. Knopf, W. W. Norton, Random House, Harvard University Press, Oxford University Press, Princeton University Press, and Yale University Press.

To expand distribution, the Council has established new Internet partnerships, including with Google and, this past year, Amazon. Through Google Book Search, the full text of more than 150 Council publications is now stored in a digital database, enabling Web users to find them through a Google keyword search. And Amazon.com's print-on-demand program allows Council reports to

be available indefinitely through the world's largest online retailer.

The Council also continues to develop alternative publishing formats. *Beyond Humanitarianism*, which was officially released in the fall of 2007 as a Caravan Project book, is the first of several planned CFR Books that will be made available in traditional paperback format as well as eBook and audio versions. Requests for translating and reposting Council publications online have also increased significantly, with Council content now appearing on websites in foreign countries from Germany to India. U.S. nongovernmental organizations focusing on Asia, the Middle East, South America, and Africa have reprinted Council material in newsletters, business journals, military magazines, and other media, delivering timely analysis to their global audiences.

As always, the full text of all CSRs, Working Papers, Policy Options Papers, and Task Force reports may be downloaded from the Council's website, along with select chapters from CFR Books. The website also links to book reviews, endorsements, and relevant news stories. For additional information or to read or download Council publications, including this annual report, visit CFR.org.

## BOOKS BY COUNCIL FELLOWS AND STAFF

*America Between the Wars: From 11/9 to 9/11* by Derek Chollet and James Goldgeier, a Council on Foreign Relations Book, PublicAffairs (2008)

*Beyond Humanitarianism: What You Need to Know About Africa and Why It Matters* edited by Princeton N. Lyman and Patricia Dorff, CFR Press (2007)

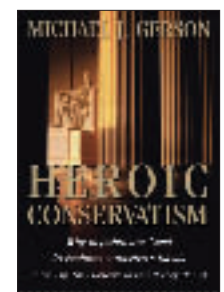
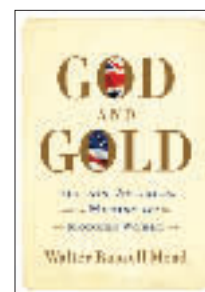
*Enemies of Intelligence: Knowledge and Power in American National Security* by Richard K. Betts, Columbia University Press (2007)

*The Fall and Rise of the Islamic State* by Noah Feldman, a Council on Foreign Relations Book, Princeton University Press (2008)

*God and Gold: Britain, America, and the Making of the Modern World* by Walter Russell Mead, a Council on Foreign Relations Book, Alfred A. Knopf (2007)

*Heroic Conservatism: Why Republicans Need to Embrace America's Ideals (And Why They Deserve to Fail If They Don't)* by Michael J. Gerson, a Council on Foreign Relations Book, HarperCollins (2007)

*On Nuclear Terrorism* by Michael Levi, a Council on Foreign Relations Book, Harvard University Press (2007)



*Regional Monetary Integration* by Peter B. Kenen and Ellen E. Meade, a Council on Foreign Relations Book, Cambridge University Press (2007)

*Termites in the Trading System: How Preferential Agreements Undermine Free Trade* by Jagdish Bhagwati, a Council on Foreign Relations Book, Oxford University Press (2008)

*Winners Without Losers: Why Americans Should Care More About Global Economic Policy* by Edward J. Lincoln, a Council on Foreign Relations Book, Cornell University Press (2007)

#### INDEPENDENT TASK FORCE REPORTS

*Confronting Climate Change: A Strategy for U.S. Foreign Policy*; George E. Pataki and Thomas J. Vilsack, chairs; Michael A. Levi, project director (2008)

*U.S.-Latin America Relations: A New Direction for a New Reality*; Charlene Barshefsky and James T. Hill, chairs; Shannon K. O’Neil, project director (2008)

#### COUNCIL SPECIAL REPORTS

*Avoiding Transfers to Torture* by Ashley S. Deeks (2008)

*The Case for Wage Insurance* by Robert J. LaLonde (2007)

*Climate Change and National Security: An Agenda for Action* by Joshua W. Busby (2007)

*Dealing with Damascus: Seeking Greater Returns on U.S.-Syria Relations* by Mona Yacoubian and Scott Lasensky (2008)

*Global FDI Policy: Correcting a Protectionist Drift* by David M. Marchick and Matthew J. Slaughter (2008)

*Planning for Post-Mugabe Zimbabwe* by Michelle D. Gavin (2007)

#### CENTER FOR GEOECONOMIC STUDIES WORKING PAPERS

*Food Failures and Futures* by Laurie A. Garrett (2008)

*Smart Countries, Foolish Choices* by Amity Shlaes and Gaurav Tiwari (2008)

#### COPUBLISHED REPORTS

*Africa-China-U.S. Trilateral Dialogue: A Summary Report* by the Brentthurst Foundation, Chinese Academy of Social Sciences, Council on Foreign Relations, and Leon H. Sullivan Foundation (2007)

*“[America Between the Wars] is an astute and highly informed book.”*

—*New York Times*

*“[The Fall and Rise of the Islamic State is] a thoughtful meditation on the history, ideals, and revival of sharia . . . a persuasive and readable book on a complex topic.”*

—*Christian Science Monitor*

*“[Confronting Climate Change] adds another authoritative voice to the clamor for U.S. leadership on climate change.”*

—*Washington Post*

*“[An] ingenious critique . . . [God and Gold is a] remarkable piece of historical analysis.”*

—*Kirkus Reviews*

*“[Heroic Conservatism is a] well-written and engaging memoir [that] offers a strong defense of administration policies and a you-are-there perspective.”*

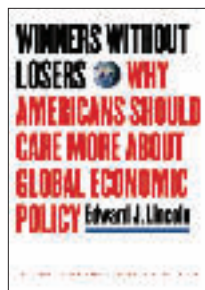
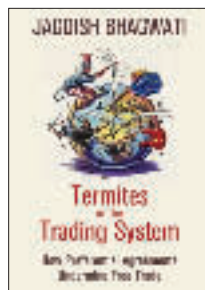
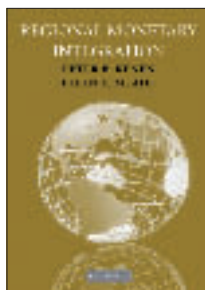
—*Weekly Standard*

*“On Nuclear Terrorism is a must.”*

—*Nature magazine*

*“[Enemies of Intelligence is] insightful . . . [Betts] draws on a rich trove of historical materials [that] . . . enrich the book throughout.”*

—*American Interest*



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For more information, please email [publications@CFR.org](mailto:publications@ CFR.org) or call 212-434-9516.

# New York Meetings Program

The New York Meetings Program provides a nonpartisan forum for Council members to engage in informed foreign policy discussions with world leaders, policymakers, academic experts, and renowned thinkers. This year, it offered more than 150 events, including interviews, panel discussions, symposia, screenings, book clubs, conference calls, and town halls. These focused on a range of regional and topical issues including Campaign 2008, the global economy, climate change, and the continuing conflict in Iraq.

The Council had the privilege of hosting more than twenty-five heads of state and senior foreign government officials throughout the year. Prime Minister **Nuri al-Maliki** of Iraq addressed the future of his nation and its security, and Prime Minister **Recep Tayyip Erdoğan** of Turkey discussed his country's possible membership in the European Union. The foreign ministers of France and Italy, **Bernard Kouchner** and **Massimo D'Alema**, provided insights from Europe. India's minister of external affairs **Pranab Mukherjee** focused his remarks on the future of U.S.-India relations, and former prime minister of Pakistan **Benazir Bhutto** presented her vision for Pakistan before returning to her country from exile. Canada's prime minister **Stephen Harper** offered his thoughts on the contributions of NAFTA, and President **Álvaro Uribe Vélez** of Colombia spoke about security and development in his country. Nigeria's president **Umaru Musa Yar'Adua** and Sudan's foreign minister **Lam Akol Ajawin** addressed the challenges facing their countries and the entire continent of Africa. From Asia, speakers included China's



*Top:* Prime Minister Stephen Harper of Canada with president Marie-Josée Kravis.

*Bottom:* Council Board member Maurice R. Greenberg with China's minister of foreign affairs Yang Jiechi.



minister of foreign affairs **Yang Jiechi** and South Korea's minister of foreign affairs and trade **Song Min-soon**. UN secretary-general **Ban Ki-moon** spoke on development issues and offered perspectives from the United Nations.

Numerous policymakers took the time to address New York members on a variety of issues. Director of the Central Intelligence Agency **Michael V. Hayden** and Director of the Federal Bureau of Investigation **Robert S. Mueller III** each elaborated on his agency's role in combating terrorism. Secretary of State **Condoleezza Rice** addressed members on continuity and change in U.S. foreign policy as part of the fortieth anniversary of the International Affairs Fellowship Program. Undersecretary of State for Political Affairs **R. Nicholas Burns** offered his thoughts on the U.S. strategic relationship with India and the nuclear accord. Senator **Joseph R. Biden Jr.** (D-DE) spoke about the foreign policy challenges facing America, with particular emphasis on Pakistan and Afghanistan. Senator **James H. Webb Jr.** (D-VA) engaged members in a conversation on restoring America's standing in the world and the direction of national security efforts. **Jendayi Frazer**, assistant secretary of state for African affairs, outlined U.S. policy toward Africa and the violence in Kenya following the election there. U.S. Permanent Representative to the United Nations **Zalmay M. Khalilzad** shared his views on the relationship between the United States and the United Nations.

The state of the global economy factored heavily into the year's programming, with more than twenty events addressing issues such as

sovereign wealth funds, the global credit crunch, the falling dollar, the rising cost of oil and food, and micro-finance. The Council hosted officials from the United States and abroad, from U.S. treasury deputy secretary **Robert M. Kimmitt** to France's minister of finance **Christine Lagarde**. The popular World Economic Update series continued in its tenth year, featuring leading U.S. economists and their insights into the world economy.

The 2008 presidential campaign made its way into many discussions. Challenges facing the next administration were addressed by the Pew Research Center's president, **Andrew Kohut**, Council Senior Fellow and former presidential speechwriter **Michael J. Gerson**, and former assistant secretary of state for public affairs **James P. Rubin**. Pollsters **Kellyanne Conway**, **Geoffrey Garin**, and **Douglas Schoen** evaluated the role of foreign policy in the campaign. Council Board member and Harvard Kennedy School professor **Joseph S. Nye Jr.** spoke about the importance of presidential leadership during a discussion of his new book, *The Powers to Lead*. Presidential historian **Michael R. Beschloss** carried this theme forward as he reflected on past presidents during a discussion of his book, *Presidential Courage: Brave Leaders and How They Changed America 1789–1989*, as part of the Council's Daughters and Sons series for the high school and college-age children and grandchildren of members.

The conflict in Iraq and unrest in the Middle East continued to generate discussion and debate. Retired U.S. Army general **Barry R. McCaffrey** gave his assessment of the situation on the ground on the fifth anniversary of the start of the war

## Addressing the State of the Economy

*Meetings on the state of the global economy remained some of the most highly attended events in New York. The World Economic Update series continued in its tenth year moderated by Daniel K. Tarullo. Among the featured speakers were Stephen S. Roach of Morgan Stanley Asia, Peter Hooper of Deutsche Bank Securities, Laurence H. Meyer of Macroeconomic Advisers, LLC, Joyce Chang of JPMorgan Chase & Company, and Ethan S. Harris of Lehman Brothers. The Council hosted three officials from the Treasury Department, including Secretary Henry M. Paulson Jr. Members heard from EU trade commissioner Peter Mandelson, who addressed globalization, multilateralism, and trade, and U.S. Securities and Exchange commissioner Paul S. Atkins, who spoke about securities litigation. This year's Bernard L. Schwartz Lecture featured John T. Chambers, chairman and chief executive officer of Cisco Systems Ltd., who offered his views on what businesses need to know to stay competitive. John P. Lipsky, first deputy managing director of the International Monetary Fund, also addressed members on the rising prices of food and oil.*



in Iraq. Addressing the Iraqi refugee crisis were **Robert Carey**, vice president of resettlement at the International Rescue Committee, **James B. Foley**, senior coordinator for Iraqi refugee issues at the U.S. Department of State, and **Kristèle Younès**, senior advocate at Refugees International. The commander of U.S. Special Operations Command, Admiral **Eric T. Olson**, offered his insights into military strategy to combat terrorism. President of the National Iranian American Council **Trita Parsi** and United States Institute of Peace senior fellow **Barbara Slavin** discussed the past, present, and future of U.S.-Iran relations. **Aaron David Miller**, public policy scholar at the Woodrow Wilson International Center for Scholars, **Shibley Telhami**, Anwar Sadat professor for peace and development at the University of Maryland, and **Robin Wright**, diplomatic correspondent for the *Washington Post*, examined the

prospects for an Arab-Israeli peace. **Richard Engel**, chief foreign correspondent at NBC News, spoke on his experiences reporting from Iraq as part of the Council's Daughters and Sons series.

Meetings focused on Pakistan and Afghanistan included a discussion with the president and chief executive officer of the New America Foundation, **Steve Coll**, and senior associate at the Carnegie Endowment for International Peace **Ashley Joachim Tellis**. **Ahmed Rashid**, former Pakistan, Afghanistan, and Central Asia correspondent for the *Far Eastern Economic Review*, and **Barnett R. Rubin**, director of studies and senior fellow at the Center on International Cooperation at New York University, talked about the role the United States should play in the region. Pakistan's former prime minister **Shaukat Aziz** spoke to a small group of members about the recent developments in Pakistan

following a contentious election, and Afghanistan's foreign minister **Rangin Dadfar Spanta** discussed the achievements and challenges in his country.

The role of religion in foreign policy received significant attention. Three half-day symposia, sponsored by the Henry Luce Foundation, focused on evangelicals and U.S. foreign policy, religion and the open society, and religion in China. Among the speakers addressing these topics were **Peter L. Berger**, director of the Institute on Culture, Religion and World Affairs at Boston University, **Richard Cizik**, vice president for governmental affairs at the National Association of Evangelicals, Reverend **Eugene F. Rivers III**, special assistant to the presiding bishop for government and policy at Church of God in Christ, **Dalia Mogahed**, senior analyst and executive director for the Center for Muslim Studies at the Gallup Organization, and

*The Council had the privilege of hosting over twenty-five heads of state and senior foreign government officials throughout the year.*



**Fenggang Yang**, director of the Center on Religion and Chinese Society at Purdue University.

The Council's HBO-sponsored History Makers series featured two speakers this year. **Brent Scowcroft** reflected on his time as national security adviser for presidents Gerald Ford and George H.W. Bush, and former secretary of the treasury **Lawrence H. Summers** shared his experiences both in and out of government.



*Above, left to right:* 1. President Álvaro Uribe Vélez of Colombia. 2. French minister of finance Christine Lagarde. 3. President Umaru Musa Yar'Adua of Nigeria. 4. Prime Minister Nuri al-Maliki of Iraq. 5. India's minister of external affairs Pranab Mukherjee.

## *Focusing on Energy and the Environment*

*New York programming this past year explored issues on energy and the environment. These topics were addressed by experts in the field and world leaders in business and government. **Fatih Birol**, chief economist at the International Energy Agency, returned this year with a briefing on the findings of the 2007 World Energy Outlook with insights into China and India. **Lee Raymond**, retired chairman and chief executive officer of Exxon Mobil Corporation, discussed a study by the National Petroleum Council about the future of energy resources. President **Václav Klaus** of the Czech Republic challenged conventional thinking on climate change, Canada's prime minister **Stephen Harper** spoke on environmental concerns for North America, U.S. undersecretary of state **Paula J. Dobriansky** spoke on the melting Arctic Ocean, and Senator **John F. Kerry** (D-MA) addressed climate change as an important consideration of U.S. national security. A panel discussion led by Council Board member and former Environmental Protection Agency administrator **Christine Todd Whitman** focused on economic approaches to global warming. In June, the Council hosted a half-day symposium on China and climate change that addressed critical environmental issues.*

# Washington Program

The Council continues to grow and flourish as a source of ideas and information on foreign policy issues for decision-makers in the nation's capital. The Council in Washington offers members innovative programming on a wide range of international issues. Through targeted dissemination of the Council's intellectual work to Congress, administration officials, the diplomatic corps, the business community, and opinion leaders, the Washington Program also fosters an informed, bipartisan dialogue on the global issues of the day.

The Council's commitment to informing policymakers and promoting bipartisan approaches to foreign policy challenges is demonstrated on a regular basis by its outreach to Congress. With its reputation as an unbiased resource and neutral forum for constructive dialogue, the Council's Congress and U.S. Foreign Policy program had a very productive year. It provided briefings to new members of Congress from both parties on issues ranging from U.S. trade policy to the future of U.S. involvement in Iraq and hosted two separate meeting series for chiefs of staff in the House and Senate. Interaction with senior foreign policy and national security staff continued through the Council's highly successful congressional staff roundtable program, the longest-running consecutive briefing series of its kind.

In an effort to more effectively link the work of Council experts to policymakers on a timely basis, this year the Council initiated rapid-response briefings in Washington, DC. These enlisted Council fellows to brief congressional staff with real-time information and analysis on breaking world events. The Council

also reached out to select members of Congress to preview Independent Task Force reports on topics related to their areas of jurisdiction. The civil liberties Task Force dinner, for example, drew fourteen influential members of Congress, including Representatives **Howard Berman**

(D-CA), **Jane Harman** (D-CA), and **William "Mac" Thornberry** (R-TX).

An increasingly valuable resource to another important Washington constituency is the Council's Corporate Program. More corporate members in the area than ever before are engaged in Council activities,



*Top:* President of Georgia Mikheil Saakashvili (*far left*) at a small Council dinner with Zbigniew Brzezinski, Prime Minister of Georgia Vladimer Gurgenedze, Senior Fellow Stephen R. Sestanovich, and Stephen E. Biegun.

*Bottom:* Alan Greenspan (*right*) recounts personal anecdotes and reflects on larger lessons for foreign policy and international relations, as Alan Murray of the *Wall Street Journal* presides.

focusing heavily on Asia as well as on additional functional topics such as export controls, immigration, energy, and trade. Leveraging Council expertise in New York as well as in Washington, the Corporate Program featured speakers from Wall Street and continued its Window on Washington Conference Call series to highlight the capital's perspective on market turmoil and other global issues.

More than 170 foreign governments are represented in Washington, and the Council actively engages this diplomatic community through its Embassy Lunch series, which fosters exchange between foreign ambassadors and American business, political, and academic leaders. Seven ambassadors graciously hosted Council members in their residences or embassies this year. **Samir Shakir Mahmood Sumaida'ie** of Iraq, **Said Tayeb Jawad** of Afghanistan, **Pierre Vimont** of France, **Arturo Sarukhan** of Mexico, **Andreas Kakouris** of

Cyprus, **Dennis Richardson** of Australia, and **Carolina Barco Isakson** of Colombia each welcomed a small group of Council members for an intimate, not-for-attribution discussion on a range of bilateral and regional policy topics. Over the past nine years, these luncheons have deepened the Council's relationships with diplomats, who allow the Council to return the favor by hosting their foreign ministers and heads of state.

This year, for example, the Washington Program hosted several visiting government officials from abroad, including President **Festus Mogae** of Botswana, President **Mikheil Saakashvili** of Georgia, Foreign Secretary **Riaz Mohammad Khan** of Pakistan, Foreign Minister **Ahmed Aboul Gheit** of Egypt, and Finance Minister **Bayan Jabr** of Iraq.

The U.S. government was also well represented at the Council in Washington this year, with several members of the administration—including two cabinet

officials—speaking to Council members. In October, Secretary of State **Condoleezza Rice** discussed policy in the Americas, focusing on trade agreements with Peru, Colombia, and Panama. Later in the month, Treasury Secretary **Henry M. Paulson Jr.** spoke in advance of his trip to India and emphasized India's rise as a player on the global economic stage. **Stephen J. Hadley**, assistant to the president for national security affairs, also took advantage of the opportunity to engage with the Washington membership. The month following his confirmation as the first commander of U.S. Africa Command, General **William E. Ward** came to the Council in Washington, shared his insights and welcomed feedback from Council members.

Drawing on the worldwide interest in the hotly contested U.S. primary campaign, the Council in Washington brought advisers to candidates from both parties together

## *New Vice President for the Washington Program*

*Kay King returned to the Council in October 2007 as vice president for the Washington Program, where she manages the Washington office, directs programming for area members, and leads Council-wide initiatives with Congress and the diplomatic community.*

*A Council member since 1994, King held several positions early in her career at the Council in New York, including as a member of the editorial staff of Foreign Affairs and as associate director of the project on European-American relations. King has a diverse background and broad experience in the foreign policy arena. She was vice president for external relations at the Center for Strategic and International Studies (CSIS), where she was responsible for leading strategic communications and managing outreach to Congress, the executive branch, the media, and the international policy community. Before joining CSIS, King was director of congressional and public affairs at the United States Institute of Peace, president of King Strategies, and deputy assistant secretary of state for legislative affairs. She was also the first executive director of the Association of Professional Schools of International Affairs and senior legislative assistant for foreign and defense policy to Senator Joseph R. Biden Jr. (D-DE). Coauthor of two studies on international affairs education, King holds a BA from Vassar College and an MA from Columbia University's School of International and Public Affairs.*



## Bringing Together Scholars and Policymakers

*The Council in Washington connects Council experts and their research with Washington policymakers and opinion leaders in a timely and effective manner. Using tailored programming and targeted outreach, the Washington Program delivers Council products to select decision-makers on Capitol Hill, in the executive branch, and the media, diplomatic, and corporate communities when they need Council expertise most. Its programs and outreach initiatives are aimed at a variety of audiences:*

### CONGRESS

- Briefing series provide important information on foreign policy issues for new members of Congress, Senate and House chiefs of staff, and senior foreign policy and national security staff.
- Ad hoc briefings help lawmakers prepare for travel or hone ideas for legislation and assist committee staff in need of timely information.
- Bipartisan salon dinners give members of Congress an opportunity to discuss a new Council report or address a breaking issue with Council members.

### DIPLOMATIC COMMUNITY

- Embassy Lunch programs bring together Council members with senior diplomats.
- Roundtable Events link Council experts and products with senior embassy staff.

### CORPORATE

- Roundtable sessions connect New York and Washington by increasing the number of discussions on financial and market issues and featuring speakers from Wall Street.
- Conference calls, known as the Window on Washington series, highlight the capital's perspective on global issues.

### MEDIA

- Special on-the-record Council meetings include Washington-based reporters.
- Press briefings with Council experts focus on breaking foreign policy issues.
- Transcripts of on-the-record events in Washington, DC, are made available on the Council website within a day of the event.

in a series called Campaign 2008 Conversations. Moving beyond the headlines and campaign rhetoric, this new series took an in-depth look at some of the ideas that promise to evolve into the policies of the next president. Three separate events featured economic, foreign policy, and national security advisers sharing the guidance they offer to candidates on major issues. **Gary Gensler** speaking on behalf of Hillary Clinton, **Austan Goolsbee** representing Barack Obama, and **Douglas Holtz-Eakin** for John McCain discussed trade, oil prices, and sovereign wealth funds. Foreign policy advisers **Susan Rice** for Obama, **Mara Rudman** for Clinton, and **Randy Scheunemann** for McCain debated climate change, withdrawal from Iraq, and the Israeli-Palestinian conflict. National security experts **P. J. Crowley** of the Clinton team, **Richard Danzig** of the Obama campaign, and **Randy Scheunemann** representing McCain presented their candidates' views on defense spending, the Iranian nuclear threat, and combating terrorism.

The deteriorating economic situation drove much discussion on the campaign trail. To further explore economic issues, the Council in Washington launched Global Economic Trends, its newest series of meetings. Cosponsored with the Maurice R. Greenberg Center for Geoeconomic Studies, the series provides a platform for leading experts to discuss issues related to financial markets, economics, and globalization, focusing on their implications for U.S. foreign policy. The first meeting of the series featured **Timothy D. Adams**, former undersecretary for international affairs at the Treasury Department,

*The Council's commitment to informing policymakers and promoting bipartisan approaches to foreign policy challenges is demonstrated on a regular basis by its outreach to Congress.*



and Steven L. Rattner of the Quadrangle Group in a discussion on the falling dollar. Subsequent meetings addressed the national security consequences of increasing oil prices, the rise of sovereign wealth funds, and the global credit crisis. Speakers included Reuben Jeffery III, undersecretary of state for economic, energy, and agricultural affairs; Philip D. Zelikow, White Burkett Miller professor of history at the University of Virginia; and George Soros, chairman of Soros Fund Management.

Two additional highlights of the program year were the Council's HBO-sponsored History Makers series with Alan Greenspan and Frank C. Carlucci, who reflected on their careers and larger lessons for foreign policy and international relations.

Looking to the future, the Council's Washington office is preparing to move to a new home at 1777 F Street, NW—just a block from the White House, around the corner from the IMF and World Bank, and not far from the State Department. The Council's new building in Washington offers the entire organization greater visibility, increased opportunities to better serve its members and advance the work of the Council in our nation's capital, and an excellent vantage point from which to promote bipartisan solutions to foreign policy and national security challenges.



*Top:* General William E. Ward, the first commander of U.S. Africa Command, speaks with Council members the month following his confirmation.

*Bottom:* Jim Hoagland of the *Washington Post* presides at a meeting of the foreign policy advisers to the presidential candidates, Susan Rice (Obama), Randy Scheunemann (McCain), and Mara Rudman (Clinton).

# National Program

With more than one-third of Council members living outside of New York and Washington, DC, the National Program provides a forum for members across the country and around the world to discuss pressing foreign policy issues and contribute to the Council's research and publications. National Program activities take place in Atlanta, Boston, Chicago, Dallas, Houston, London, Los Angeles, Miami, Phoenix, San Diego, San Francisco, Santa Fe, Seattle, and Tokyo.

The National Program Roundtable series builds on the expertise of members, Council fellows, and other leaders. This year's series, Global Challenges, addressed a range of issues, including global health in Seattle with PATH's **Christopher Elias** and in Atlanta with CARE's **Helene D. Gayle** and the Centers for Disease Control and Prevention's **Stephen B.**

**Blount**; the consequences of neglecting infrastructure in Atlanta, Miami, and Seattle with Council Senior Fellow **Stephen E. Flynn**; global trends in evangelical Christianity in Boston with Boston University's **Peter L. Berger** and Council Adjunct Senior Fellow **Timothy Samuel Shah**; and Latin American democratic transformation in Atlanta with Georgia State University's **Jennifer L. McCoy**. National members discussed U.S. foreign policy and the 2008 presidential elections with Council President **Richard N. Haass** in Boston, Chicago, London, Los Angeles, Miami, and San Francisco. Also in San Francisco, Harvard University's **Joseph S. Nye** discussed presidential leadership; in Boston, Chancellor **Alfred Gusenbauer** of Austria outlined Europe's globalization strategy; and, in San Diego, permanent representative of India to the United

Nations **Nirupam Sen** spoke on the future of the United Nations and India.

The roundtable series also focused on regional hotspots. In Chicago, Dallas, and Houston, **Gary Samore**, the Council's vice president and director of Studies, explored Iran's nuclear ambitions; in Boston, Harvard University's **Xenia Dormandy** discussed the future of Pakistan; and in London, American International Group's **Frank G. Wisner** outlined the scope of U.S.-Angola relations. In Los Angeles, RAND's **David L. Aaron** addressed the Middle East challenges facing the next administration; in Dallas, Houston, and Los Angeles, Council Fellow **Steven A. Cook** explored military and political development in Egypt, Algeria, and Turkey; in Atlanta, Senior Fellow **Stephen Biddle** discussed the future of the United States in Iraq; and in





Dallas, former U.S. ambassador to Saudi Arabia **Robert W. Jordan** reflected on U.S.-Saudi relations, while Military Fellow **Jeffrey B. Kendall** analyzed NATO's role in Afghanistan.

In cooperation with local foreign policy organizations, the National Program organized private and public programs across the country. Council fellows who spoke nationally about their books included **Michael J. Gerson** on *Heroic Conservatism*, **Michael A. Levi** on *On Nuclear Terrorism*, **Walter Russell Mead** on *God and Gold*, and **Noah Feldman** on *The Fall and Rise of the Islamic State*. Members discussed **Paul Collier's** *The Bottom Billion* and **Jack L. Goldsmith's** *The Terror Presidency* as part of the Council Book Club series, and spoke with both authors in interactive conference calls.

As in past years, the National

Program leveraged the latest technology to connect members from coast to coast and beyond. International and domestic policymakers were made accessible through teleconferences and webcasts of select New York and Washington, DC, meetings. In addition, the National Program Conference Call series, chaired by Vice President for the National Program and Outreach **Irina A. Faskianos**, featured scholars and experts on current issues and crises. Audio and video files of on-the-record meetings are downloadable to iPods or MP3 players through RSS feeds and regularly updated podcasts and may be accessed through CFR.org, the iTunes Music Store, and Yahoo. Full-length recordings are also available on Princeton's University Channel and at FORA.tv.

## *Involving National Members in the Council's Work*

*A primary goal of the National Program is to convene Council members who live outside New York and Washington, DC, for seminars at which Council fellows discuss their research and writing. The purpose of these seminars is to involve members in the Council's research and expose the fellows to members' perspectives.*

*This year, Michael A. Levi led seminars on the draft report of the Council-sponsored Independent Task Force on Climate Change in Boston, Los Angeles, San Francisco, and Seattle. Shannon K. O'Neil and Julia E. Sweig led sessions on the draft report of the Council-sponsored Independent Task Force on U.S. Policy toward Latin America in Boston, Chicago, Dallas, Los Angeles, Miami, and San Francisco. Adam Segal met with members in Phoenix to discuss chapters from his forthcoming book. National members reviewed drafts before each seminar and contributed their feedback to help shape the final product.*



*Opposite:* Carla Anne Robbins polling National members on the challenges facing the next administration.

*Left:* Farah Pandith and Reza Aslan at the National Conference panel on Islam and U.S. foreign policy.

# National Conference

The National Conference is the premier event of the National Program, bringing together members from around the world to the Council's New York headquarters for two and a half days of discussions with fellow members and other leading thinkers and practitioners. The Thirteenth National Conference, underwritten by a grant in memory of Peter E. Haas, was held from June 5 to 7, 2008, and featured the following speakers, topics, and sessions:

- **Melinda French Gates**, co-chair of the Bill & Melinda Gates Foundation, with Council Board member and NBC News special correspondent **Tom Brokaw** on how governments and nonprofit organizations interact;
- **Zbigniew Brzezinski**, CSIS counselor and trustee, and Council President **Richard N. Haass**, with *New York Times* deputy editorial

page editor **Carla Anne Robbins**, on prospects for American influence;

- Former deputy U.S. trade representative **Karan Bhatia** and Council Co-Chairman and former U.S. treasury secretary **Robert E. Rubin**, with Council Director of the Center for Goeconomic Studies **Sebastian Mallaby**, on the economic challenges ahead;
- A panel on Islam and the future of U.S. foreign policy with **Reza Aslan**, a fellow at the University of Southern California's Center on Public Diplomacy; **Noah Feldman**, Council adjunct senior fellow; and **Farah Pandith**, senior adviser at the U.S. Department of State's bureau of European and Eurasian affairs, with NPR's foreign correspondent **Deborah Amos**;
- A conversation between **Dennis McDonough** and **Randy**

**Scheunemann**, the foreign policy advisers respectively to Senators Barack Obama and John McCain, the 2008 presidential candidates;

- U.S. ambassador to Iraq **Ryan C. Crocker**, with KERA-TV's **Lee Cullum**, on the future of the United States in Iraq; and
- An evening at the UN headquarters with permanent representatives to the United Nations **Maged A. Abdelaziz** of Egypt, **Thomas Matussek** of Germany, and **Heraldo Muñoz** of Chile, with **Anne-Marie Slaughter**, Council Board member and dean of Princeton University's Woodrow Wilson School of Public and International Affairs.

Members also had the opportunity to interact with foreign policy experts, business leaders, former high-level government officials, and leaders of nongovernmental



organizations in smaller regional and topical discussion groups, as well as several town halls, on the following subjects:

- energy security and sustainability, with Edward L. Morse, Vijay V. Vaitheeswaran, and Diana Farrell;
- immigration, with Steven A. Camarota, Tamar Jacoby, and Edward Alden;
- terrorism, with Roger W. Cressey, Ellen Laipson, and Steven Simon; and
- trade, with Jeff Faux, Jim Kolbe, and Merit E. Janow.



*Opposite left:* Council members at the 2008 National Conference.

*Opposite right:* Adam Segal and Thomas J. Christensen lead the China discussion group.

*Above:* Council Board member Anne-Marie Slaughter, Thomas Matussek, Heraldo Muñoz, and Maged A. Abdelaziz.

*Below left:* Ryan C. Crocker and Lee Cullum.

*Below right:* Xenia Dormandy, Marshall Bouton, and Ashley Joachim Tellis lead the India and Pakistan discussion group.



# Corporate Program

The Corporate Program convenes business leaders to gain new insights into developments at the intersection of international politics, economics, and business. Under the new leadership of **L. Camille Massey** as vice president for membership, fellowship, and corporate affairs, representatives of 250 international firms regularly meet with government officials from around the world, policy analysts, on-the-ground practitioners, researchers, and journalists. Through the Council's Studies Program, corporate members play a dynamic role in the intellectual life of the Council—by participating in roundtable discussions and advisory groups, one-on-one briefings for senior executives, and discussions hosted at member company offices.

The Corporate Program's office in Washington, DC, serves member companies that are headquartered or have offices in the capital area. In addition to participating in meetings and roundtables, member companies have numerous opportunities to be part of small, high-level sessions with

government officials, members of Congress, and the diplomatic community on issues important to business, such as energy security, foreign investment, and trade.

As companies look for professional development opportunities to cultivate their next generation of corporate leaders, the Corporate Program increasingly serves as a resource for future leaders to gain insights into the issues that affect global business.

This year, executives and individual members in the private sector took part in more than one hundred events and thirty interactive conference calls with business and foreign policy specialists in New York and Washington, DC, and nationally. Program highlights included the C. Peter McColough Roundtable Series on International Economics, the World Economic Update Series, and sponsored programs by member companies including the McKinsey Executive Roundtable Series in International Economics, the Merck & Co., Inc.'s, Global Women Leaders series, and the Mayer Brown Forum

on International Trade and Finance. Featured speakers included Federal Reserve vice chairman **Donald L. Kohn**, U.S. treasury undersecretary for international affairs **David H. McCormick**, New York Federal Reserve Bank president and CEO **Timothy F. Geithner**, and World Bank president **Robert B. Zoellick**. Several chief executive officers shared their views on the current state of global business as it relates to policy formation, including Royal Dutch Shell CEO **Jeroen van der Veer** on energy, RIM CEO **Mike Lazaridis** on technology, and Standard Chartered CEO **Mervyn Davies** on sovereign wealth funds.

The Council hosted its inaugural CEO Forum in May 2008, which convened thirty CEOs from the corporate community for a day and a half to discuss the most salient risk issues global corporations face today. Cohosted by Council President **Richard N. Haass** and Co-Chairman **Robert E. Rubin**, the CEOs engaged in discussion with **Brent Scowcroft**, president and founder of the

## *New Vice President for Membership, Fellowship, and Corporate Affairs*



*L. Camille Massey, a member of the Council since 1996, joined the Council staff in February 2008 as vice president for membership, fellowship, and corporate affairs. Massey joins from Cue Global, a consulting business she started in 2000, which provides strategic policy and communications services to global organizations. Since 2001, she has served as senior adviser at the International AIDS Vaccine Initiative, a public-private partnership, working in twenty-three countries with a concentration in Africa and Asia. Prior to Cue Global, Massey was a director at the Lawyers Committee for Human Rights (now Human Rights First). Before studying law, Massey served as assistant director of public affairs at the Council, where she produced and helped create America and the World, a weekly radio program that aired on National Public Radio featuring leading policymakers. Massey is the chair of the board of directors of Breakthrough, an innovative nonprofit organization based in India and the United States that uses media and popular culture to advance human rights, and serves on the board of Syracuse University's S.I. Newhouse School of Public Communications. Massey holds a BA from Syracuse University and a JD from City University of New York Law School's International Program.*

Scowcroft Group and former national security adviser to presidents George H.W. Bush and Gerald Ford; **Martin S. Feldstein**, president and CEO of the National Bureau of Economic Research, Inc.; **Lawrence H. Summers**, Charles W. Eliot university professor at Harvard University and former secretary of the treasury; and Council Board member **Tom Brokaw**, special correspondent of NBC News, among others.

*“The Council on Foreign Relations has assembled a group of fellows second to none in scholarship and productivity. Their publications shape the thinking of policymakers at the highest levels of government and industry, and their participation in Council activities enriches the experience for members.”*

— **Kenneth Chenault**, CEO and Chairman, American Express Company

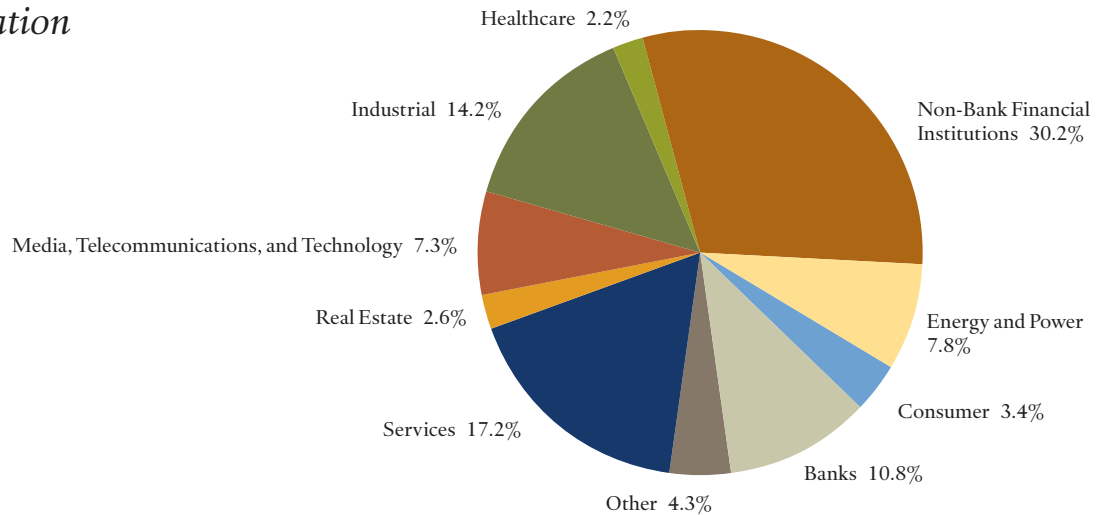
*Top:* Council International Advisory Board member Sadako Ogata, Kati I. Marton, and Kenneth C. Frazier at a meeting of the Global Women Leaders series sponsored by Merck & Co., Inc.

*Right:* Jeroen van der Veer and Edward L. Morse at a meeting on energy scenarios in 2050.

*Bottom:* Participants at the CEO Forum.



## Corporate Program Membership Sector Representation



## Benefits of Corporate Membership

at the President's Circle Level (\$60,000)

- Invitations for senior executives to attend two to three small, private events with world leaders
- Priority registration for the annual CEO Forum
- Two private briefings by a CFR fellow
- Opportunities for executives to participate in select in-depth study groups and roundtables led by CFR fellows
- Invitation for an executive to participate in at least one trip led by a member of CFR leadership (travel fees will apply)
- Invitation to the annual fall dinner for the Council's Board of Directors and International Advisory Board
- Professional development opportunity for two executives to participate as Corporate Leaders in the CFR Term Member Program
- Special advertising rates in Foreign Affairs
- Invitations to more than one hundred events each year in New York and Washington, DC, and nationally, and to thirty conference calls
- Participation in quarterly briefings for corporate members by CFR president on a current policy priority
- Invitation to the annual Corporate Conference on timely geopolitical and geoeconomic challenges
- Multiple subscriptions to Foreign Affairs
- Access to corporate-members-only section of CFR.org, which offers Foreign Affairs archives, conference call replays, meetings information, policy articles relevant to business, and more
- Member rates for Harold Pratt House meeting facilities
- Acknowledgment in CFR literature

For more information on Founders (\$100,000) and Premium (\$30,000) membership levels, contact the Corporate Program at 212.434.9684

# Corporate Members

## FOUNDERS

American Express Company  
The Goldman Sachs Group, Inc.  
Hess Corporation  
Lehman Brothers  
McKinsey & Company, Inc.  
Merrill Lynch & Co., Inc.

## PRESIDENT'S CIRCLE

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BP p.l.c.  
Bridgewater Associates, Inc.  
CA  
Chevron Corporation  
Citi  
ConocoPhillips Company  
Credit Suisse  
Drake Management LLC  
Eni S.p.A.  
Exxon Mobil Corporation  
Fortress Investment Group LLC  
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H. J. Heinz Company  
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Kohlberg Kravis Roberts & Co.  
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Landor Associates  
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Lockheed Martin Corporation  
The McGraw-Hill Companies  
Moody's Investors Service  
Morgan Stanley  
New Media Investments  
New York Life International, Inc.  
Nike, Inc.  
Pfizer Inc.  
Reliance Industries Limited  
The Rohatyn Group  
Sanko Holding  
Soros Fund Management  
Standard Chartered Bank  
Starwood Capital Group  
Strategic Real Estate Advisors  
Toyota Motor North America, Inc.  
UBS AG  
U.S. Chamber of Commerce  
Veritas Capital LLC

## PREMIUM

ABC News  
Access Industries, Inc.  
ACE Limited  
AEA Investors Inc.  
Airbus North America  
Alleghany Corporation  
Allied World Assurance  
Company, Ltd.

Apax Partners, Inc.  
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The Coca-Cola Company  
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Ford Motor Company  
Freddie Mac  
Freeport-McMoRan Copper and  
Gold, Inc.  
Future Pipe Industries, Inc.  
Galt Industries, Inc.  
General Atlantic LLC  
General Electric Company

## Benefits of Corporate Membership

at the President's Circle Level (\$60,000)

- Invitations for senior executives to attend two to three small, private events with world leaders
- Priority registration for the annual CEO Forum
- Two private briefings by a CFR fellow
- Opportunities for executives to participate in select in-depth study groups and roundtables led by CFR fellows
- Invitation for an executive to participate in at least one trip led by a member of CFR leadership (travel fees will apply)
- Invitation to the annual fall dinner for the Council's Board of Directors and International Advisory Board
- Professional development opportunity for two executives to participate as Corporate Leaders in the CFR Term Member Program
- Special advertising rates in Foreign Affairs
- Invitations to more than one hundred events each year in New York and Washington, DC, and nationally, and to thirty conference calls
- Participation in quarterly briefings for corporate members by CFR president on a current policy priority
- Invitation to the annual Corporate Conference on timely geopolitical and geoeconomic challenges
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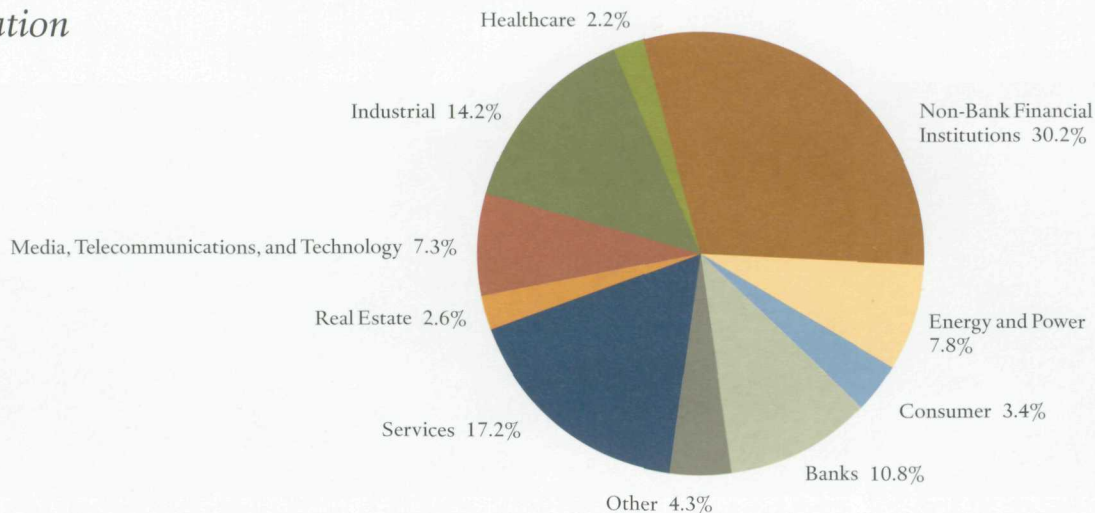
Mitsubishi International  
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## Corporate Program Membership Sector Representation





# Term Member Program

The Stephen M. Kellen Term Member Program encourages promising young leaders 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 a five-year membership. The program provides them the opportunity to interact with foreign policy experts and participate in a wide variety of events.

In the fall, term members convened in both New York and Washington, DC, to welcome the new class and brainstorm about the issues they hoped to address during the program year. New members were paired with more seasoned ones to familiarize the incoming class with the program. This spring, third- and fourth-year term members were also paired with life members to foster their integration into the Council and provide meaningful interaction between term members and life members.

In its twelfth year, the annual Term Member Conference remains the premier event of the program. This year's conference, *Campaign 2008: The Foreign Policy Challenges Ahead*,

focused largely on global issues the next U.S. administration will need to address. Highlights included a session with Council Co-Chairman **Robert E. Rubin** and former chairman of the Federal Reserve **Paul A. Volcker**, who candidly discussed the resilience of the global economy and challenges facing the next president. The conference also had panels addressing the war in Iraq and climate change policy. A panel with the permanent representatives of China, Germany, and Egypt to the United Nations offered views from abroad. Breakout sessions gave participants an opportunity to meet in small groups to discuss a range of topics, including intelligence reform, the future of Russia, China before the 2008 Olympics, and new challenges in Africa. A town hall meeting hosted by Council President **Richard N. Haass** concluded the conference with a discussion ranging from U.S. foreign policy challenges to the future of the Council.

Overall, this year the Term Member Program featured more than thirty-five roundtable sessions, movie screenings, and book club events in New York and Washington, DC. The program touched on

a broad spectrum of issues, including multilateralism and the United Nations, military strategy in Iraq and Afghanistan, and digital openness and the balance between privacy and national security. Term members also had the chance to speak over dinner with Council fellows, including **Walter Russell Mead**, **Noah Feldman**, **Michael J. Gerson**, **Michael A. Levi**, **Max Boot**, **Steven Simon**, and **Stephen Biddle**.

The Lessons Learned series continues to be an important highlight of the program's offerings. This roundtable series, where distinguished individuals reflect upon their career experiences, featured Council President Emeritus **Leslie H. Gelb**, Council Honorary Vice Chairman **Maurice R. Greenberg**, *Foreign Affairs* editor **James F. Hoge Jr.**, former U.S. Senate majority leader **George J. Mitchell (D-ME)**, vice chairman of the Joint Chiefs of Staff General **James E. Cartwright**, Council Board member and former administrator of the Environmental Protection Agency **Christine Todd Whitman**, and Carnegie Corporation president **Vartan Gregorian**.



## Term Member Trips

*Term members enjoyed five trips during which they met with the leaders and high-level officials of several institutions to deepen their understanding of current foreign policy challenges. In the fall, they visited the Federal Reserve Bank of New York for a day-long program focused on the role of the New York Fed in conducting monetary policy and on the evolving global economy. Federal Reserve Bank of New York president and CEO Timothy F. Geithner spoke on global challenges and policy responses from the view of a central banker. Term members gathered in January at the World Bank in Washington, DC, to discuss development in the world's poorest countries, business in the Arab world, and climate change. World Bank president Robert B. Zoellick led a conversation on the challenges of creating an effective multilateral system. In February, term members were welcomed to the U.S. naval base in Norfolk, Virginia, by Admiral Jonathan W. Greenert, commander of the U.S. Fleet Forces Command, for two days of sessions on naval capabilities and strategic insights on foreign and defense policy. In the spring, term members met with senior officials at the Central Intelligence Agency for briefings on China, Iran, and counterterrorism, and visited Capitol Hill for discussions with members of Congress on shaping the foreign policy agenda.*

*Opposite:* Helima L. Croft, Council International Affairs Fellow Michelle D. Gavin, and Adam Wolfensohn at the Twelfth Annual Term Member Conference.

*Right:* Andrew C. Huszar, Carie A. Lemack, and Dylan C. Pereira on a term member trip to Norfolk, Virginia.



# Outreach Program

This year the Council spearheaded a broad set of outreach activities targeted to four constituencies—educators and students; religious leaders; state and local officials; and nonprofit, civic, and community leaders. The objective is to connect the Council with—and make it a resource for—these groups of interested citizens whose voices are increasingly important to the national foreign policy debate.

The Academic Outreach Initiative is designed to link the academic community with Council fellows and analysis. In support of this goal, the Council more than doubled the number of student groups it hosted this year, welcoming nearly four hundred students to meet with fellows and staff. Students and professors also spoke with Council experts and *Foreign Affairs* authors through an Academic Conference Call series. The Council expanded its library of

online teaching notes on CFR.org, published ads in major conference programs, and participated in the International Studies Association's annual convention.

In cooperation with the Forum for the Future of Higher Education, the Council formed the Higher Education Working Group on Global Issues to explore the role of colleges and universities in a complex and changing world and how institutions, as well as students, can better meet the challenges of globalization. This select group of college and university presidents and foundation leaders met twice to discuss climate change and China's future, respectively.

Seeking to serve as a resource for religious and congregational leaders, the Religion and Foreign Policy Initiative convened its first Religion and Foreign Policy Summer Workshop. The gathering brought together a

denominationally diverse group of fifty U.S. religious leaders to examine critical international concerns. Religious leaders also attended the Religion and Foreign Policy Symposium series, funded by the Henry Luce Foundation.

The Council continued to raise its visibility within this community by facilitating the appearances of its experts at religious conferences. Council Senior Fellows **Isobel Coleman** and **Steven Simon** and Fellow **Steven A. Cook** spoke, respectively, at the annual meetings of the American Academy of Religion, the Muslim Public Affairs Council, and the Jewish Council for Public Affairs. Council Senior Fellows **Walter Russell Mead** and **Michael J. Gerson** addressed respectively the congregations of Bethel AME Church in Baltimore, Maryland, and Glenview Community Church in Glenview, Illinois.





The State and Local Officials Initiative provides a forum for bipartisan discussion of pressing foreign policy issues that affect the priorities and agendas of state and local governments. The monthly State and Local Officials Conference Call series examined topics such as immigration, pandemic flu, and globalization with state and local leaders from across the country.

Council President **Richard N. Haass** addressed the Democratic Governors Association Fall Policy Conference, which included governors **Christine Gregoire** of Washington, **John H. Lynch** of New Hampshire, **Joe Manchin** of West Virginia, **Edward Rendell** of Pennsylvania, **Brian Schweitzer** of Montana, and **Kathleen Sebelius** of Kansas. In addition, Senior Fellow **Edward Alden** and Adjunct Senior Fellow **Matthew J. Slaughter** spoke respectively to the Council of State Governments Annual State Trends and Leadership Forum and the State International Development

Organization's Washington Conference.

The Council connects to non-profit, civic, and community leaders across the country. Representatives from civic organizations participated in sessions in New York and Washington, DC. Council Fellow **Steven Cook** spoke to the Philadelphia World Affairs Council, and Council Visiting Fellow **Jessica LeCroy** to the Connecticut Business and Industry Association.

*Opposite left:* State and local officials from around the country participated via teleconference in a meeting on immigration policy with New Mexico governor **William B. Richardson**.

*Opposite right:* Senior Fellow **Isobel Coleman** and the Reverend **Eugene F. Rivers III** at the inaugural Religion and Foreign Policy Summer Workshop.

*Above:* McDonnell International Scholars from Washington University in St. Louis at a meeting with Council President **Richard N. Haass**.

## Connecting with New Constituencies

*The Outreach initiative accomplishes its mission of connecting the Council with—and making it a resource for—groups of interested citizens whose voices are increasingly important to the national foreign policy debate. It does so through special workshops, meetings, conference calls, ads in conference programs, and special sections of CFR.org. The Council now has nearly 11,000 subscribers to its monthly eNewsletter, Educators Bulletin, and has engaged more than 115 schools in its Academic Conference Call series. Additionally, more than 5,000 state and local officials and 1,600 religious leaders are invited to customized monthly conference calls and webcasts, and to select New York, Washington, DC, and National Program meetings. With these efforts, the Council has raised its profile as the leading resource for foreign policy information and analysis and is helping these groups better understand the world and the foreign policy choices facing the United States and other countries.*

# CFR.org

CFR.org has evolved into a comprehensive and innovative source of information and analysis on U.S. foreign policy and international relations, with dozens of new features, including award-winning, interactive Crisis Guides and a daily summary of global opinion. Site traffic has continued to increase and now averages nearly 340,000 unique visitors each month.

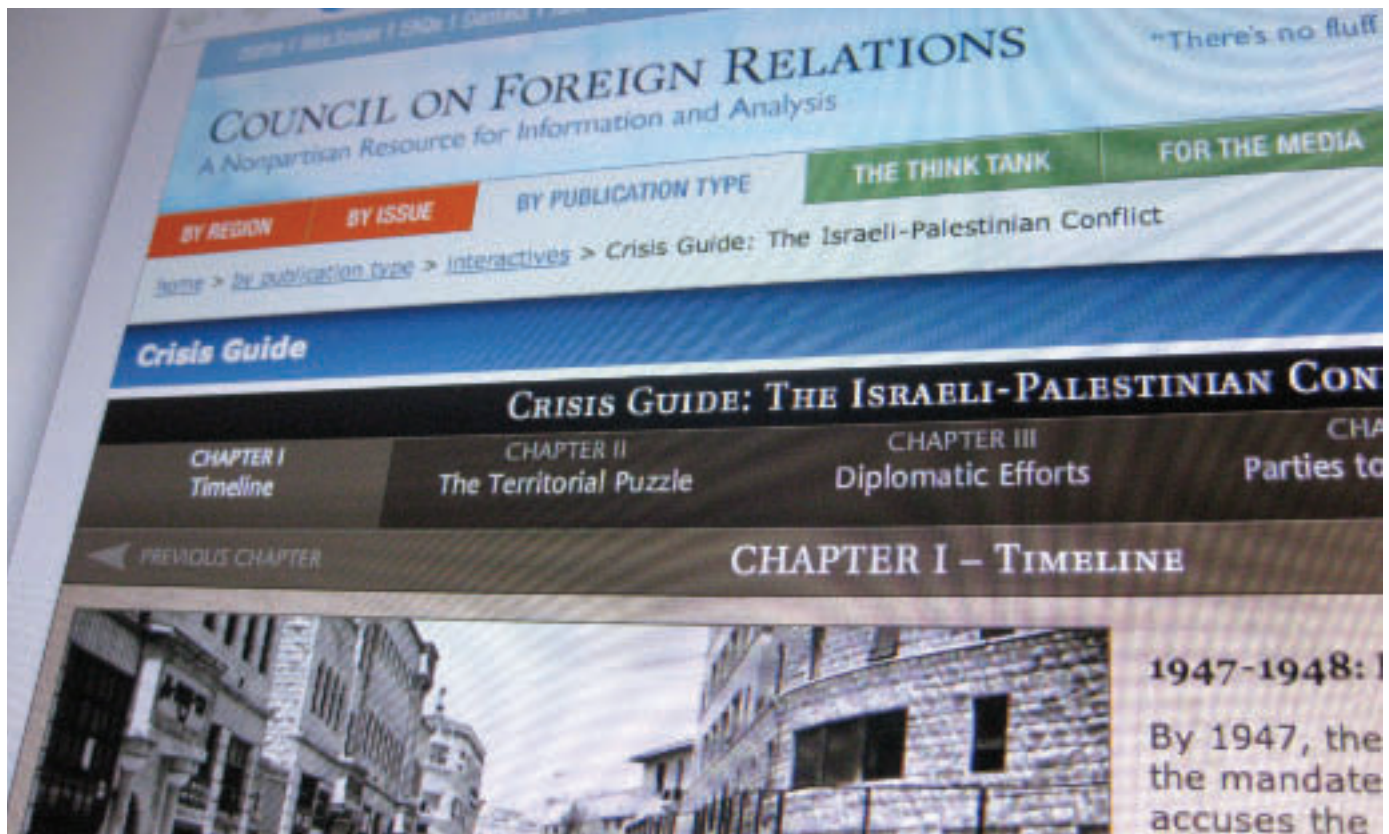
This past year, the Online News Association named CFR.org the Best Specialty Journalism Small Site, and its design won a W<sup>3</sup> Silver Award from the International Academy of Visual Arts. Most gratifying was the first prize awarded to CFR.org's multimedia Crisis Guides in the

2007 Knight Batten Awards for Innovations in Journalism, a competition that included entries from the *New York Times*, *Washington Post*, MSNBC.com, and other major Internet information outlets. "This is an institution stepping up and honoring the best of journalism. It's filling an absolutely articulated need," the judges said.

The site achieved a number of other milestones during the year, including

- a new subsite, Campaign 2008, and associated features designed to track international issues in the presidential campaign;

- expanded portals for the Council's outreach initiatives, as well as for the Center for Geoeconomic Studies, the Center for Preventive Action, and the Center for Universal Education;
- a CFR presence on such Web 2.0 sites as YouTube, MySpace, and Newsvine;
- a new Crisis Guide on the Israeli-Palestinian conflict; and
- a new weekly audio feature, *The World Next Week*, coproduced with *The Economist*, which ranked from the outset as that magazine's most downloaded podcast.



"Crisis Guide: The Israeli-Palestinian Conflict" is the third in CFR.org's award-winning series of interactive multimedia features.

## CFR.org Features

### TEXT

- *Backgrounders* explain complex international issues—for instance, “The China-Taiwan Relationship” or “Intelligence Gaps on Iran’s Nuclear Program”—and are designed to be as useful as possible to a broad audience.
- *Daily Analysis Briefs (DABs)* seek to frame the debate on important topics in the news, providing “best-of” links to media, CFR, and other think tank or government sources.
- *Consulting editor and former New York Times editor Bernard Gwertzman and other staff conduct interviews with analysts and former officials. Gwertzman Asks the Experts* is a favorite feature of the Council’s three most prominent distribution partners (Newsweek, Washington Post, and New York Times).
- *Online Debates* are held biweekly between experts on international issues and are regularly picked up and quoted by other sites.
- *Essential Documents* are important primary source documents relating to a wide range of foreign policy issues.
- *Must Reads* are seminal readings on foreign policy and national security, nominated by CFR fellows, staff, and outside experts.

### AUDIO

- *Podcast Interviews with CFR fellows and outside experts* are produced two or three times each week.
- *The World Next Week*, a weekly unscripted podcast, is produced in collaboration with The Economist.

### VIDEO

- *CFR Meeting Videos and Video Highlights* are full-length coverage of on-the-record CFR events and edited excerpts.

### MULTIMEDIA AND INTERACTIVES

- *Crisis Guides* are award-winning, multimedia, interactive guides to the world’s most serious issues. Three have been published so far—on the Korean Peninsula, genocide in Darfur, and the Israeli-Palestinian conflict—that combine text, audio, video, and still photography.
- *Interactive Maps and Timelines* are clickable maps and historical timelines in photographic slideshow format.



The Campaign 2008 subsite focuses on foreign policy in the presidential race.

### eNEWSLETTERS

- *Daily News Brief* is an email sent each weekday at 9 a.m. (free subscription) offering news headlines from around the world. Content is available online or in full form by email (all text or HTML) for access on BlackBerry and other portable readers.
- *Daily Opinion Roundup* covers U.S. and international columns, op-eds, and commentaries on international affairs.

### CAMPAIGN 2008: FOREIGN POLICY IN THE PRESIDENTIAL ELECTION

- *Launched in fall 2007*, this subsite offers several features on the foreign policy and international economic issues in the campaign: *Candidate Position Trackers*, *Issue Trackers*, *Campaign blog: The Candidates and the World*, *Election Analysis*, *Election Backgrounders*, *Debates and Speeches (transcripts)*, *Campaign Must Reads*, and profiles of the Obama and McCain foreign policy advisers.

# Communications and Marketing

The past year has been one of impressive growth for Communications and Marketing. Continued vigorous media outreach led to Council media mentions reaching an all-time high of more than 25,000. This achievement is attributable not only to the quality of Council content, but also to increased direct outreach to journalists, editors, and producers. Events included seven select press briefings and twelve conference calls. The Council's weekly eNewsletter, *The World This Week*, now reaches an ever-increasing audience of more than 28,000.

Media highlights included a joint press briefing with the *New York Times Magazine* for Noah Feldman's new book, *The Rise and Fall of the Islamic State*; appearances on *Charlie Rose* by Vali Nasr, Ray Takeyh, and Leslie H. Gelb; Richard N.

Haass's editorial briefings on his *Foreign Affairs* article "The Age of Nonpolarity" with senior producers and correspondents at the major networks; Michael J. Gerson's cover story in *Newsweek*; and Julia E. Sweig's *Talk of the Nation* interview broadcast before a live audience at the Newseum in Washington, DC. In response to Benazir Bhutto's assassination in December 2007, Communications immediately distributed a comprehensive package of Council resources and analysis, including a conference call with Senior Fellow Daniel Markey that attracted nearly 120 national and international reporters.

Eleven Council scholars now write regular columns in major publications around the world. More than 350 op-eds and articles written by Council fellows and staff have

appeared this year in leading newspapers and magazines in the United States and abroad, from the *Wall Street Journal* to the *International Herald Tribune* and from the *Atlantic Monthly* to *Newsweek International*.

Increased promotion efforts for *Foreign Affairs* brought an estimated 50 percent rise in media mentions for the fourth consecutive year. Among the new initiatives were a robust conference call series with *Foreign Affairs* authors, prereleasing pieces pegged to news and major world events, media partnerships with various websites and news programs, and op-eds tied to *Foreign Affairs* articles in major newspapers and blogs across the globe.

Communications also actively promoted CFR.org material. These efforts included flagging the Campaign 2008 section of the site leading





up to Super Tuesday, which contributed to CFR.org's second highest number of unique visitors in a single day—71,500. In addition, Communications worked closely with members of the website team to organize and publicize a series of four meetings on foreign policy and Campaign 2008 cosponsored by CFR.org, *The Economist*, and New York University's Stern School of Business.

The Council received a grant from the Knight Foundation to hold eight press briefings to help engage regional news outlets on international issues. Three were held this year—including one with foreign policy advisers to Hillary Rodham Clinton, John McCain, and Barack Obama—and more were planned for the political party conventions and in advance of the candidates' foreign policy debate in October 2008.

In an effort to give the entire Council a more distinct and consistent visual identity, the Communications and Marketing department spearheaded a branding initiative this year. An external creative team, Landor Associates, incorporated the organization's rich culture, history, and mission into a new modern look that would at the same time reflect its eighty-seven-year heritage.

To facilitate media outreach, the Council began construction onsite of state-of-the-art television studios in New York and Washington, DC. The studios are designed to make Council scholars accessible for analysis of breaking news on television and radio outlets around the world.

*Opposite:* Aziz Haniffa (*India Abroad*), Michele Keleman (NPR), Sonni Efron (*Los Angeles Times*), and Betsy Fischer (*Meet the Press*, NBC News) at a press briefing with Council President Richard N. Haass on his *Foreign Affairs* article "The Age of Nonpolarity."

*Above:* Chris Isham of CBS News at a press briefing with Thomas Fingar, chairman of the National Intelligence Council.

*Right:* Terence P. Moran, anchor of ABC News's *Nightline* with Council Vice President for Communications and Marketing Lisa Shields at the rollout of the Independent Task Force report on Climate Change.





# International Affairs Fellowship Program

This year marks the fortieth anniversary of the International Affairs Fellowship (IAF) Program. With the selection of the 2008–2009 IAFs, the total number appointed since the founding of the program passed the 450 mark. To commemorate this occasion, the Council held an expanded IAF Conference. Secretary of State and former IAF Condoleezza Rice kicked off the event in June 2008 with a reflection on the lessons of the past eight years and her vision for the future of U.S. foreign policy. As she stated, her IAF experience “was indeed one of the best, best experiences” of her life. For the second day of the conference, 160 former, future, and current IAFs and Council members joined a panel discussion on U.S. foreign policy priorities and sessions highlighting the work of seven recent IAFs.

The International Affairs Fellowship Program is designed to advance the professional development of outstanding Americans ages twenty-seven to thirty-five. The fellowships seek to bridge the gap between thought and action in foreign policy by supporting both a variety of policy studies and active exposure to policymaking. The program’s distinctive character lies in the contrasting experiences at the juncture of policy research and policy formulation. It thus encourages academics and others from the private sector to serve in a policy-oriented environment through operational experience in public service. At the same time, it permits government officials on leave to study important issues in a scholarly atmosphere free from operational pressure. These fellows are posted to various institutions for one year.

In addition to the regular IAF Program, the Council offers two country-specific fellowships that are open to U.S. citizens ages twenty-seven to forty-five:

**The IAF in Japan**, sponsored by Hitachi, Ltd., enables participants to spend three to twelve months conducting research while affiliated with a cooperating institution in Japan. This fellowship was established in 1997 to strengthen mutual understanding and cooperation between the rising generation of leaders and thinkers in the United States and Japan.

**The IAF in India**, sponsored by E. L. Rothschild LLC, is a newly established program that enables outstanding young Americans to expand their professional horizons and enhance their understanding of India by spending up to one year in the country conducting policy-oriented research or engaging in related professional activities, or both.

## *INTERNATIONAL AFFAIRS FELLOWS 2007–2008 PLACEMENTS*

- Bernadette Atuahene**, Chicago-Kent College of Law. Placed in South Africa Land Restitution Commission; Nkuzi, South Africa.
- Alyssa C. Ayres**, University of Pennsylvania. Placed in U.S. Department of State, Office of the Undersecretary for Political Affairs.
- Scott G. Borgerson**, U.S. Coast Guard; U.S. Coast Guard Academy. Placed in Council on Foreign Relations; Columbia University’s Center for Energy, Marine Transportation and Public Policy.
- Bradley L. Bowman**, U.S. Army; U.S. Military Academy. Placed in Senate Committee on Foreign Relations.
- Ashley S. Deeks**, U.S. Department of State. Placed in Center for Strategic and International Studies.
- Amy B. Frumin**, USAID—Afghanistan. Placed in Council on Foreign Relations.
- Weston Konishi**,\* Maureen and Mike Mansfield Foundation. Placed in Institute for International Policy Studies; National Institute for Defense Studies.
- Rachel L. Loeffler**, U.S. Department of Treasury. Placed in Miller Center of Public Affairs at the University of Virginia.
- Evan Sabino Medeiros**, RAND Corporation. Placed in U.S. Department of Treasury.
- Michelle S. Parker**, USAID—Afghanistan. Placed in RAND Corporation.
- Matthew C. Waxman**, U.S. Department of Defense. Placed in Columbia University School of Law.

\* International Affairs Fellow in Japan, sponsored by Hitachi, Ltd.

# Endowed and Named Chairs, Fellowships, and Lectureships

## *ENDOWED CHAIRS, 2007–2008*

### *RALPH BUNCHE CHAIR IN AFRICA POLICY STUDIES*

In 2003, the Council established the first endowed chair in Africa policy studies at any U.S. think tank or public policy school. The chair holder addresses matters of economic and political development in Africa.

*MAURICE R. GREENBERG CHAIR,  
VICE PRESIDENT, DIRECTOR OF STUDIES*

This chair, now held by **Gary Samore**, was established in 1997 by 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.

### *MAURICE R. GREENBERG CHAIR IN CHINA STUDIES*

This chair was established by a grant from the Starr Foundation and named for the Council's honorary vice chairman Maurice R. Greenberg for his many contributions to the Council and his long association with China. The chair is held by **Adam Segal**.

### *GEORGE F. KENNAN CHAIR IN RUSSIAN AND EURASIAN STUDIES*

This chair is a tribute to Ambassador Kennan's notable contributions as a leading scholar and statesman and is currently held by **Stephen R. Sestanovich**.

### *JEANE J. KIRKPATRICK CHAIR IN NATIONAL SECURITY STUDIES*

In 2002, the Council established an endowed senior fellowship in national security studies in honor of Jeane J. Kirkpatrick, long active in the Council and on its Board of Directors, in recognition of her special combination of scholarship, hardheadedness, and courage. **Stephen E. Flynn** held the chair in 2007–2008.

### *HENRY A. KISSINGER CHAIR IN U.S. FOREIGN POLICY*

This chair, currently held by **Walter Russell Mead**, 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.

### *PETER G. PETERSON CHAIR, EDITOR OF FOREIGN AFFAIRS*

This chair is 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. **James F. Hoge Jr.** holds the chair.

### *PHILIP D. REED CHAIR IN SCIENCE AND TECHNOLOGY*

This chair was established in recognition of Mr. Reed's contributions to the Council as a member of its Board of Directors. The chair was endowed by a gift from the Philip D. Reed Foundation with additional support provided by the Malcolm Hewitt Wiener Foundation.

### *NELSON AND DAVID ROCKEFELLER CHAIR IN LATIN AMERICA STUDIES*

This chair honors two distinguished Americans who have been influential in the development of U.S. policy in the Western Hemisphere. The chair, now held by **Julia E. Sweig**, supports the analysis of current developments in Latin America.

### *DAVID M. RUBENSTEIN CHAIR IN ENERGY AND THE ENVIRONMENT*

This chair was established early in 2008 through a generous gift from Council Board member David M. Rubenstein, cofounder and managing director of the Carlyle Group. **Michael A. Levi**, who directs the Council's program on energy security and climate change, was appointed to the chair in April 2008.

### *HASIB J. SABBAGH CHAIR IN MIDDLE EAST STUDIES*

This chair, held by **Steven Simon**, was established in 1994 to recognize Hasib J. Sabbagh's many contributions to Middle Eastern peace efforts and to the advancement of interstate cooperation among different ethnic and religious groups.

### *C.V. STARR CHAIR IN ASIA STUDIES*

This chair, now 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 establishing it.

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

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

*PAUL A. VOLCKER CHAIR  
IN INTERNATIONAL ECONOMICS*

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

*SPECIAL FELLOWSHIPS*

*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 fully participate in Council meetings and study groups. The 2007–2008 Intelligence Fellow was **Joseph J. Helman**.

*MILITARY FELLOWSHIPS*

Each military service nominates an outstanding candidate for a military fellowship for the year. 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 **Robert S. Ferrell**, U.S. Army; Colonel **Paul E. Greenwood**, U.S. Marine Corps; Captain **Jeffrey A. Harley**, U.S. Navy; and Colonel **Jeffrey B. Kendall**, U.S. Air Force.

*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. **Steven A. Cook** was the 2007–2008 Dillon Fellow.

*ROGER HERTOGEN SENIOR FELLOWSHIP*

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

*HENRY KAUFMAN SENIOR FELLOWSHIP  
IN INTERNATIONAL ECONOMICS AND FINANCE*

This fellowship, now held by **Roger M. Kubarych**, was established in 1999 with a gift from the Henry and Elaine Kaufman Foundation and focuses on the global integration of financial markets and their significance for U.S. economic and foreign policy.

*EDWARD R. MURROW FELLOWSHIP*

Named in honor of Edward R. Murrow and funded by the CBS Foundation, this fellowship offers a correspondent, editor, or producer involved with international news a nine-

month residency at the Council for sustained study and writing. The 2007–2008 Murrow Fellow was **Mohamad Bazzi**, *Newsday*'s bureau chief for the Middle East.

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

The fellowship, established in 2002 with a gift from Bernard L. Schwartz, is designed to further research into the sources of America's competitiveness in a global economy and on the relationship between America's economic and foreign policies. The current Schwartz Fellow is **Edward Alden**.

*WHITNEY H. SHEPARDSON FELLOWSHIP*

The Shepardson Fellowship is periodically awarded to persons with experience and recognized professional stature in public or academic affairs related to international relations. **James M. Goldgeier** is the current Whitney H. Shepardson Senior Fellow in Transatlantic Relations.

*CYRUS R. VANCE FELLOWSHIP  
IN DIPLOMATIC STUDIES*

This fellowship is offered to a U.S. Foreign Service officer nominated by the U.S. Department of State. The Vance Fellow spends about a year affiliated with the Council, reflecting on issues of foreign policy and participating in Council programs. The 2007–2008 Vance Fellow was Ambassador **J. Anthony Holmes**.

*ENDOWED AND SPECIALLY FUNDED PROGRAMS*

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*LECTURESHIPS  
AND OTHER PROGRAMMING*

*DARRYL G. BEHRMAN LECTURE ON AFRICA POLICY*

This lecture on Africa policy was funded by members of the Behrman family in memory of Darryl G. Behrman, who was originally from South Africa and had an abiding passion for Africa and for international peace.

*STEPHEN C. FREIDHEIM SYMPOSIUM  
ON GLOBAL ECONOMICS*

This annual symposium, created to address any of 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 information officer and managing partner at Cyrus Capital Partners.

*ARTHUR C. HELTON MEMORIAL LECTURE*

This lecture was established by the Council and the family of Council Senior Fellow Arthur C. Helton. Helton 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 **Robert Carey**, vice president of resettlement at the International Rescue Committee, **James B. Foley**, senior coordinator for Iraqi refugee issues at the U.S. Department of State, and **Kristèle Younès**, senior advocate at Refugees International.

*JOHN B. HURFORD MEMORIAL LECTURE*

This lecture was inaugurated in 2002 in memory of Council member John B. Hurford. Funded by the Hurford Foundation, this annual lecture features individuals who represent critical new thinking in foreign policy. This year's lecture featured **David Cole**, professor of law at Georgetown University Law Center, and **Jack L. Goldsmith**, professor at Harvard Law School.

*RUSSELL C. LEFFINGWELL LECTURE*

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

*ROBERT B. MCKEON DISCUSSION  
ON THE STATE OF THE U.S. ARMED FORCES*

This series of meetings featuring the chairman of the joint chiefs and/or the service chiefs has been endowed in perpetuity this year through a gift from Council member Robert B. McKeon, founder and president of Veritas Capital LLC.

*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 **Ban Ki-moon**, secretary-general of the United Nations.

*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 **Umaru Musa Yar'Adua**, president of Nigeria.

*RUSSIA AND RUSSIAN-AMERICAN RELATIONS  
LECTURE*

This annual lecture was endowed by the Alfa Bank with the goal of helping establish a more secure footing for Russian-American relations.

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

This lecture series was established in fall 2002 and is funded by Bernard L. Schwartz, retired chairman and CEO of Loral Space and Communications. The series focuses on the relationship between business and government in foreign policy. This year's lecturer was **John T. Chambers**, chairman and chief executive officer of Cisco Systems Ltd.

*SORENSEN DISTINGUISHED LECTURE  
ON THE UNITED NATIONS*

This lecture was established in 1996 by Theodore C. Sorensen to honor his wife, Gillian Martin Sorensen, and to commemorate her years of service to the United Nations. **Zalmay M. Khalilzad**, U.S. permanent representative to the United Nations, was this year's lecturer.

*PAUL C. WARNKE LECTURE  
ON INTERNATIONAL SECURITY*

This lecture, endowed by a number of 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 program featured Council President Emeritus **Leslie H. Gelb**.

# Development

The work that makes the Council the leading voice in the foreign policy debate would not be possible without the generous support of its donors. Every year, individual members, foundations, and corporations contribute much-needed funds to support the Council's ongoing research and programming as well as new initiatives. Gifts to the Annual Fund, the pool of unrestricted funds that supports the daily operations of the Council, are an important portion (more than 10 percent) of the annual operating budget. The Annual Fund benefits a range of activities, from the Meetings Program and other member programming in New York, Washington, DC, and across the country, to the work of our fellows and staff, to expanding outreach efforts.

Restricted grants from foundations, corporations, and other sources provide more targeted support for the activities and publications of the Studies Program, the Council's award-winning website, CFR.org, the signature Independent Task Force Program, and other initiatives. Endowment gifts, the income from which can support general operations as well as special lectures, symposia, fellowships, and chairs, also play an important role over the long term (see page 66). All charitable gifts to the Council are tax deductible to the full extent permitted by U.S. law and are contributed over and above annual membership dues. The Council extends its deepest gratitude to all of its donors and volunteers who give so generously of their time and resources in support of its mission each year.

One of the highlights this year was the award of a three-year grant totaling \$6 million from the Robina Foundation of Minneapolis, Minnesota. One of the largest operating grants ever received in Council history, it will support a new five-year program on international institutions and global governance. The foundation was established and funded in 2004 through the estate of James H. Binger, a longtime Council member and prominent business and community leader. The Council, as one of only four possible Robina beneficiaries, is grateful to the foundation for the opportunity to be part of Mr. Binger's legacy.

## ANNUAL FUND

In this fiscal year, 1,820 members, about 42 percent of the membership, contributed \$5,701,100 to the Annual Fund. Led by 100 percent participation by the Board of Directors, the strong performance of Annual Giving is especially significant in a year when many members also extended their generosity by supporting the Campaign

for the Council. (More about the Campaign can be found beginning on page 68.)

Additional Annual Fund revenue was provided by the fifty-eight members who participated in corporate or foundation-sponsored matching gift programs. The Harold Pratt Associates, the Council's recognition group for members who donate \$10,000 or more each year to the Annual Fund, remains strong. Two hundred fifty-nine members now belong, eighty-seven of whom qualify for the Chairman's Circle, which distinguishes those who have made annual gifts of \$25,000 or greater. The Council is indebted to these leadership donors. Two hundred eighteen term members, who are designated by an asterisk in the list that follows, contributed a total of \$225,709 to the Annual Fund, an impressive showing by this group of young Council members. The Council is honored to recognize all members who supported the 2007-2008 Annual Fund.

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*The Council is pleased to acknowledge  
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*The Council on Foreign Relations  
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the future vitality of the Council a part  
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grateful to the following individuals, who  
have expressed their intention to provide  
for the Council's future in this manner.*

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*Note: Please contact Suzanne E. Helm,  
vice president for development, at  
shelm@cfre.org or 212.434.9781 to advise  
of any additions or corrections.*

# Campaign for the Council

This year, the Campaign for the Council successfully reached its goal of \$120 million with a final tally of \$123,664,124 in cash and pledges. Launched in September 2005, the campaign surpassed its initial goal of \$85 million by October 2006. The goal was then increased to \$100 million based on the momentum of the campaign and the Council's many funding needs. By June 2007, the \$100 million milestone was met, and the target was increased to the \$120 million now surpassed.

The Council is indebted to Chairman Emeritus Peter G. Peterson and Vice Chairman Richard E. Salomon for their tireless leadership as co-chairmen of the campaign. Their vision, along with 100 percent commitment from the Board of Directors, set the campaign's pace early on. At its inception we believed that the campaign would prove transformational for the Council. That transformation is now well under way—as we strengthen the Studies Program, improve our outreach, and prepare to move our Washington operations into a new home next year.

The David Rockefeller Studies Program is only one of many Council efforts to benefit from the campaign. Endowment for the Studies Program generally will provide ongoing revenue in perpetuity to help support the Council's broad range of research activities as well as new projects. Specific endowment gifts established a new chair in energy and the environment as well as a fellowship in women and foreign policy. Several donors also made generous operating grants to support specific projects.

Campaign commitments were also designated for the Council's outreach initiatives and website, CFR.org. An international affairs fellowship in India was established, and the term member program received long-term support. A symposium on international economic issues and a panel discussion on the future of the U.S. military are now fully endowed and have become annual features of the Meetings Program.

The Council's new Washington building was financed by highly favorable tax-exempt bonds available to qualified 501(c)(3) organizations in the District of Columbia. Campaign gifts will support the Washington presence and the enhanced programming and membership services that will be offered in the new building.

The Council is pleased to recognize the following donors, who chose to invest in the future of the organization through their gifts to the campaign.

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\* Term Member

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Note: Please contact Suzanne E. Helm, vice president for development, at [shelm@cfr.org](mailto:shelm@cfr.org) or 212.434.9781 to advise of any additions or corrections.

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Mark Fisch

\* Ex officio

† Term member

‡ Serves also on the Investment Subcommittee

§ Serves only on the Investment Subcommittee

Note: Committee listing as of June 30, 2008.

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# 2008 Board Election

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

Directors with terms expiring on June 30, 2008, were Martin S. Feldstein, Helene D. Gayle, Karen Elliott House, Alberto Ibarguen, Michael H. Moskow, Richard E. Salomon, and Anne-Marie Slaughter.

The Nominating and Governance Committee was composed of Henry S. Bienen (Chair), Madeleine K. Albright, Sylvia Mathews Burwell, Daniel William Christman, Kenneth M. Duberstein, Richard N. Foster, Bart Friedman, Nancy A. Jarvis, Maria Elena Lagomasino, Edward J. Mathias, Theodore Roosevelt IV, James B. Sitrick, G. Richard Thoman, James A. Thomson, R. Keith Walton, and Christine Todd Whitman. On January 4, 2008, the Chair invited the Council membership to propose possible candidates. The Nominating and Governance Committee met on March 4 to consider the pool of names suggested by Council members for the three elective vacancies. Mindful of its mandate to consider "the need for diversity with regard to age, sex, race, geographical representation, and professional background," the Nominating and Governance Committee developed the

following slate of nominees: Alan S. Blinder, Thomas E. Donilon, Diana Farrell, Sergio J. Galvis, George E. Rupp, and Anne-Marie Slaughter. On March 24, Council members were notified of the slate and of the petition process available to them in accordance with the By-Laws. No petition candidate was put forth. A ballot was mailed to all Council members on April 17.

At the Annual Meeting for the Election of Directors on May 21, 2008, 1,655 members participated in person or by proxy, fulfilling the quorum required by By-Law V. No name was written on ten or more ballots cast at the meeting, and, therefore, no one was nominated for the 2009 election by the write-in procedure outlined in the By-Laws. Sarah A. W. Fitts, Donald S. Rice, and Barbara Paul Robinson served as election overseers. The following nominees were elected for five-year terms beginning July 1, 2008, and expiring June 30, 2013: Alan S. Blinder, George E. Rupp, and Anne-Marie Slaughter. Under current procedures, the Board completed the Class of 2013 by appointing four Directors. Acting on the recommendation of the Nominating and Governance Committee, at its June 5 meeting the Board appointed four Council members to serve five-year terms as Directors in the Class of 2013, beginning July 1, 2008, and expiring June 30, 2013: J. Tomilson Hill, Alberto Ibarguen, Shirley Ann Jackson, and Richard E. Salomon.

## *The Council Remembers William G. Hyland*

The Council on Foreign Relations mourns the passing of former *Foreign Affairs* editor William G. Hyland, whose keen intelligence and dry wit guided the Council's flagship publication for eight years, from 1984 to 1992. Hyland was a dedicated public servant with a long and distinguished career in the field of intelligence and foreign policy.

He served in the CIA from 1954 to 1969 and was head of the Soviet desk in the National Office of Estimates. During his tenure there, he was tasked with estimating the Soviet threat to the United States. He authored a number of books in his lifetime; his first, *The Fall of Khrushchev*, was written during his time at the CIA and

offered an analysis of the Kremlin politics that led to Khrushchev's downfall. In 1969, he joined the National Security Council (NSC), where he helped in the formation of Strategic Arms Limitation Treaty I. Hyland left the NSC to head the Bureau of Intelligence and Research at the State Department in 1973. He later returned to the NSC as deputy national security adviser under President Gerald Ford. Hyland then took on the position of editor of *Foreign Affairs* and authored a number of articles for the magazine during his tenure, including "The Case for Pragmatism" and "America's New Course."

# International Advisory Board

The International Advisory Board (IAB), established by the Board of Directors in 1995 under the chairmanship of David Rockefeller, honorary chairman of the Council, meets annually in conjunction with the fall Board meeting to offer perspectives on a broad range of matters of concern to the Council. IAB members are invited to comment on institutional programs and strategic directions, and on practical opportunities for collaboration between the Council and institutions abroad. They also provide invaluable international insights into U.S. foreign policy in discussions on a variety of issues—from the need for new strategies and institutions for the twenty-first century, to the value of multilateral approaches toward world problems, to ways to foster democratization.

The IAB includes the following distinguished individuals:

- Chairman: Peter G. Peterson**, *Chairman Emeritus, Council on Foreign Relations; Senior Chairman and Co-Founder, the Blackstone Group*
- Syed Babar Ali** (Pakistan), *Adviser, Packages Limited; Chairman, Interbank; former Minister of Finance, Economic Affairs and Planning, Pakistan*
- Khalid A. Alturki** (Saudi Arabia), *Chairman, Trading and Development Company (TRADCO)*
- Mukesh D. Ambani** (India), *Chairman and Managing Director, Reliance Industries, Ltd.*
- Ahmad E. Bishara** (Kuwait), *Secretary-General, National Democratic Movement; Professor, Kuwait University*
- Mark C. Chona** (Zambia), *Chairman and Chief Executive Officer, Sumika Consultancy and Management Services Ltd.; former Political Adviser to the President of Zambia*
- Gustavo A. Cisneros** (Venezuela), *Chairman and CEO, Cisneros Group of Companies*
- Gerhard Cromme** (Germany), *Chairman of the Supervisory Board, ThyssenKrupp AG*
- Abdel Raouf El Reedy** (Egypt), *Chairman, Mubarak Public Library; former Ambassador of Egypt to the United States*
- Jacob A. Frenkel** (Israel), *Vice Chairman, American International Group, Inc.; former Governor, Bank of Israel*
- Mikhail Fridman** (Russia), *Chairman of the Board, Alfa Bank*
- Toyoo Gyohten** (Japan), *President, Institute for International Monetary Affairs; Senior Adviser, Bank of Tokyo-Mitsubishi, Ltd.*
- Baba Gana Kingibe** (Nigeria), *Special Envoy for Sudan, African Union; former Foreign Minister of Nigeria*
- Yotaro Kobayashi** (Japan), *Chief Corporate Adviser, Fuji Xerox Co., Ltd.*
- Rahmi M. Koç** (Turkey), *Honorary Chairman, Koç Holding A.S.*
- Luiz Felipe Lampreia** (Brazil), *Vice-Chairman of the Board of Trustees, Centro Brasileiro de Relações Internacionais; former Minister of Foreign Affairs of Brazil*
- Maurice Lévy** (France), *Chairman of the Management Board and Chief Executive Officer, Publicis Groupe S.A.*
- Brian Mulroney** (Canada), *Senior Partner, Ogilvy Renault; former Prime Minister of Canada*
- Sari Nusseibeh** (Palestinian Authority), *President, Al-Quds University*
- Sadako Ogata** (Japan), *President, Japan International Cooperation Agency; former UN High Commissioner for Refugees*
- Lubna Olayan** (Saudi Arabia), *Chief Executive Officer, Olayan Financing Company*
- Ana Palacio** (Spain), *Senior Vice President, AREVA; former Foreign Minister of Spain*
- Surin Pitsuwan** (Thailand), *Secretary-General, Association of Southeast Asian Nations (ASEAN)*
- Prannoy Roy** (India), *President, New Delhi Television Limited*
- Zalman Shoval** (Israel), *Head, Foreign Relations Bureau, Likud Party; former Ambassador of Israel to the United States*
- Khehla Shubane** (South Africa), *Chief Executive Officer, BusinessMap Foundation*
- Washington SyCip** (Philippines), *Founder, SGV Group; Founder, Asian Institute of Management*
- Horst Teltschik** (Germany), *Chairman, Teltschik Associates GmbH; former National Security Advisor of Germany*
- Jacob Wallenberg** (Sweden), *Chairman, Investor AB*
- Jusuf Wanandi** (Indonesia), *Senior Fellow, Centre for Strategic and International Studies, Jakarta*
- Shirley V.T. Brittain Williams** (United Kingdom), *Member, House of Lords*
- Yuan Ming** (China), *Vice-Dean, School of International Studies, Peking University*
- Ernesto Zedillo Ponce de León** (Mexico), *Director, Center for the Study of Globalization, Yale University; former President, Mexico*

# 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 15 percent of the total membership. The terms and conditions of such membership shall be as prescribed by the Board, provided that those elected to such membership are between the ages of 30 and 36 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 50 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 50 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
New York Area		
Under 40	\$ 1,590	\$380
40 and Over	3,090	690
Washington, DC, Area		
Under 40	\$1,270	\$300
40 and Over	2,470	550
National		
Under 40	\$860	\$210
40 and Over	1,670	380

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 60 days may be deemed to be equivalent to resignation.

IV. A. There shall be a Board of not more than 36 Directors. The President of the corporation shall be a Director, ex officio, unless otherwise provided by resolution of the Board of Directors and agreed to by the President. The remaining members of the Board of Directors shall be divided into five equal classes, each class to serve for a term of five years and until their successors are elected and take office. Each class shall consist of three Directors elected directly by the membership at large and four Directors appointed by the Board. Following each Annual Election but prior to the commencement of the term of the new Directors, the Board shall appoint four Directors to serve in the same class as the three Directors elected at the Annual Election. Any Chairman or Vice Chairman of the Board elected on an interim basis pursuant to Article VII who is not a Director at the time of his or her election, shall during the period of such interim service be a Director and, at the time of his or her election, shall be designated by the Board of Directors to occupy either (i) the position on the Board that would otherwise be occupied by the President, if the President is not then serving as a Director, ex officio, or (ii) any vacancy among the four Directors in each class subject to appointment by the Board.

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

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

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

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

B. The Annual Election of Directors of the Council shall be held at a meeting in New York City on a date set by the President or the Chairman of the Board within 13 months of the preceding meeting at which Directors were elected. Directors shall be elected by ballot. Ballots will be made available to all members in advance of the Annual Election and may be cast in person or by proxy authorized in writing or by electronic transmission. The ballot shall contain (i) the name of each member who is nominated by the Nominating and Governance Committee as a candidate for the class of Directors scheduled for election in that year, (ii) the name of any member appointed to a vacancy in the Board and nominated by the Nominating and Governance Committee as the sole candidate to complete the balance of the unexpired term, (iii) the name of any member who is nominated in each class by a petition signed by not fewer than ten members, and (iv) the name of any member who received not fewer than ten write-in votes in the preceding election. For their ballots to be counted, members must cast

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

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

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

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

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

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

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

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

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

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

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

The Committee on Membership shall be composed of no fewer than three members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall co-opt two members who shall not be members of the Board and who shall be under the age of 40 when co-opted, and shall have power to co-opt no fewer than eight additional members of any age who are not members of the Board. All names proposed for membership in the Council shall be referred to the Committee for its consideration, and the Committee shall submit to the Board its nominations for election to membership.

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

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

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

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

# Rules, Guidelines, and Practices

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 12 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 Director of Finance, the Editor of *Foreign Affairs*, and such other employees of the corporation as may from time to time be designated by the Committee on Finance and Budget.

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

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

XII. Any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, by reason of the fact that he or she, his or her testator or intestate, is or was a Director or Officer of the Council, shall be indemnified by the Council, and his or her expenses incurred in defending such an action or proceeding shall be advanced by the Council, to the full extent authorized or permitted by law.

The following items describe important Rules, Guidelines, and Practices of the Council on Foreign Relations, with which members and staff should familiarize themselves.

## RULE ON FOREIGN POLICY POSITIONS

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

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

## RULE ON NONATTRIBUTION

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

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

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

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

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

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

## GUIDELINES ON MEETINGS

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

“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 Nonattribution Rule, the following guidelines. All participants in Council meetings are expected to be familiar with and adhere to these Guidelines.

“1. 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, however, that some speakers, particularly those holding official positions, may not feel free to answer some questions, and, in such case, their declination will be respected.”

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

#### *POLICY ON CONFLICTS OF INTEREST*

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

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

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

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

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

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

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

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

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

#### *ARCHIVAL PRACTICE*

By resolution of the Council’s Board of Directors, adopted June 3, 1999, all substantive records of the Council more than 25 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.”

# Historical Roster of Directors and Officers

Isaiah Bowman	1921-50	Hedley Donovan	1969-79	James D. Robinson III	1988-91	Ronald L. Olson	2002-
Archibald Cary Coolidge	1921-28	Najeeb E. Halaby	1970-72	Strobe Talbott	1988-93	Thomas R. Pickering	2002-2007
Paul D. Cravath	1921-40	Bayless Manning	1971-77	John L. Clendenin	1989-94	Jeffrey L. Bewkes	2002-2006
John W. Davis	1921-55	W. Michael Blumenthal	1972-77,	William S. Cohen	1989-97	Helene D. Gayle	2003-2008
Norman H. Davis	1921-44		1979-84	Joshua Lederberg	1989-98	Richard N. Haass	2003-
Stephen P. Duggan	1921-50	Zbigniew Brzezinski	1972-77	John S. Reed	1989-92	Richard E. Salomon	2003-
John H. Finley	1921-29	Elizabeth Drew	1972-77	Alice M. Rivlin	1989-92	Anne-Marie Slaughter	2003-
Edwin F. Gay	1921-45	George S. Franklin	1972-83	William J. Crowe Jr.	1990-93	Madeleine K. Albright	2004-
David F. Houston	1921-27	Marshall D. Shulman	1972-77	Thomas R. Donahue	1990-2001	Richard N. Foster	2004-
Otto H. Kahn	1921-34	Martha Redfield		Richard C. Holbrooke	1991-93,	Joseph S. Nye Jr.	2004-
Frank L. Polk	1921-43	Wallace	1972-82		1996-99,	Fareed Zakaria	2004-
Whitney H. Shepardson	1921-66	Paul C. Warnke	1972-77		2001-	Peter Ackerman	2005-
William R. Shepherd	1921-27	Peter G. Peterson	1973-83,	Robert D. Hormats	1991-2004	Charlene Barshefsky	2005-
Paul M. Warburg	1921-32		1984-2007	John E. Bryson	1992-2002	Stephen W. Bosworth	2005-
George W. Wickersham	1921-36	Robert O. Anderson	1974-80	Maurice R. Greenberg	1992-2002,	Tom Brokaw	2005-
Allen W. Dulles	1927-69	Edward K. Hamilton	1974-83		2004-	David M. Rubenstein	2005-
Russell C. Leffingwell	1927-60	Harry C. McPherson Jr.	1974-77	Karen N. Horn	1992-95	Frank Caufield	2006-
George O. May	1927-53	Elliot L. Richardson	1974-75	James R. Houghton	1992-96	Ann Fudge	2006-
Wesley C. Mitchell	1927-34	Franklin Hall Williams	1975-83	Charlayne		Alberto Ibargüen	2006-
Owen D. Young	1927-40	Nicholas deB.		Hunter-Gault	1992-98	Henry R. Kravis	2006-
Hamilton Fish Armstrong	1928-72	Katzenbach	1975-86	Kenneth W. Dam	1992-2001	James Owens	2006-
Charles P. Howland	1929-31	Paul A. Volcker	1975-79,	Donna E. Shalala	1992-93	Colin M. Powell	2006-
Walter Lippmann	1932-37		1988-99	Alton Frye	1993	Christine Todd	
Clarence M. Woolley	1932-35	Theodore M. Hesburgh	1976-85	Richard N. Cooper	1993-94	Whitman	2006-
Frank Altschul	1934-72	Lane Kirkland	1976-86	Rita E. Hauser	1993-97	Sylvia Mathews Burwell	2007-
Philip C. Jessup	1934-42	George H.W. Bush	1977-79	E. Gerald Corrigan	1993-95	Stephen Friedman	2007-
Harold W. Dodds	1935-43	Lloyd N. Cutler	1977-79	Leslie H. Gelb	1993-2001,	Jami Miscik	2007-
Leon Fraser	1936-45	Philip L. Geyelin	1977-87		2002-2003	Alan S. Blinder	2008-
John H. Williams	1937-64	Henry A. Kissinger	1977-81	Paul A. Allaire	1993-2002	J. Tomilson Hill	2008-
Lewis W. Douglas	1940-64	Winston Lord	1977-85	Robert E. Allen	1993-96	Shirley Ann Jackson	2008-
Edward Warner	1940-49	Stephen Stamas	1977-89	Theodore C. Sorensen	1993-2004	George E. Rupp	2008-
Clarence E. Hunter	1942-53	Marina v.N. Whitman	1977-87	Garrick Utley	1993-2003		
Myron C. Taylor	1943-59	C. Peter McColough	1978-87	Carla A. Hills	1994-	<i>CHAIRMEN</i>	
Henry M. Wriston	1943-67	Richard L. Gelb	1979-88	Helene L. Kaplan	1994-96	<i>OF THE BOARD</i>	
Thomas K. Finletter	1944-67	Graham T. Allison Jr.	1979-88	Frank G. Zarb	1994-96	Russell C. Leffingwell	1946-53
William A.M. Burden	1945-74	William D. Ruckelshaus	1979-83	Robert B. Zoellick	1994-2001	John J. McCloy	1953-70
Walter H. Mallory	1945-68	James F. Hoge Jr.	1980-84	Les Aspin	1995	David Rockefeller	1970-85
Philip D. Reed	1945-69	George P. Shultz	1980-82	Mario L. Baeza	1995-2001	Peter G. Peterson	1985-2007
Winfield W. Riefiler	1945-50	William D. Rogers	1980-90	Peggy Dulany	1995-2003	Carla A. Hills	
David Rockefeller	1949-85	Walter B. Wriston	1981-87	Jessica P. Einhorn	1995-2005	<i>(Co-Chairman)</i>	2007-
W. Averell Harriman	1950-55	Lewis T. Preston	1981-88	William J. McDonough	1995-2004	Robert E. Rubin	
Joseph E. Johnson	1950-74	Warren Christopher	1982-91	Frank Savage	1995-2002	<i>(Co-Chairman)</i>	2007-
Grayson Kirk	1950-73	Alan Greenspan	1982-88	George Soros	1995-2004		
Devereux C. Josephs	1951-58	Robert A. Scalapino	1982-89	Hannah Holborn Gray	1995-98	<i>CHAIRMAN EMERITUS</i>	
Elliott V. Bell	1953-66	Harold Brown	1983-92	George J. Mitchell	1995-2005	Peter G. Peterson	2007-
John J. McCloy	1953-72	Stanley Hoffmann	1983-92	Louis V. Gerstner Jr.	1995-2005		
Arthur H. Dean	1955-72	Juanita M. Kreps	1983-89	Lee Cullum	1996-2006	<i>HONORARY CHAIRMEN</i>	
Charles M. Spofford	1955-72	Brent Scowcroft	1983-89	Vincent A. Mai	1997-2003	John J. McCloy	1970-1989
Adlai E. Stevenson	1958-62	Clifton R. Wharton Jr.	1983-92	Warren B. Rudman	1997-2005	David Rockefeller	1985-
William C. Foster	1959-72	Donald F. McHenry	1984-93	Laura D'Andrea Tyson	1997-2007		
Caryl P. Haskins	1961-75	B. R. Inman	1985-93	Roone Arledge	1998-2002	<i>VICE CHAIRMEN</i>	
James A. Perkins	1963-79	Jeane J. Kirkpatrick	1985-94	Diane Sawyer	1998-99	<i>OF THE BOARD</i>	
William P. Bundy	1964-74	Peter Tarnoff	1986-93	Martin S. Feldstein	1998-2008	Grayson Kirk	1971-73
Gabriel Hauge	1964-81	Charles McC. Mathias Jr.	1986-92	Bette Bao Lord	1998-2003	Cyrus R. Vance	1973-76,
Carroll L. Wilson	1964-79	Ruben F. Mettler	1986-92	Michael H. Moskow	1998-2008		1985-87
Douglas Dillon	1965-78	James E. Burke	1987-95	John Deutch	1999-2004	Douglas Dillon	1976-78
Henry R. Labouisse	1965-74	Richard B. Cheney	1987-89,	Robert E. Rubin	2000-	Carroll L. Wilson	1978-79
Robert V. Roosa	1966-81		1993-95	Andrew Young	2000-2005	Warren Christopher	1987-91
Lucian W. Pye	1966-82	Robert F. Erburu	1987-98	Kenneth M. Duberstein	2001-	Harold Brown	1991-92
Alfred C. Neal	1967-76	Karen Elliott House	1987-98,	Henry S. Bienen	2001-	B. R. Inman	1992-93
Bill Moyers	1967-74		2003-2008	Joan E. Spero	2001-	Jeane J. Kirkpatrick	1993-94
Cyrus R. Vance	1968-76	Glenn E. Watts	1987-90	Vin Weber	2001-	Maurice R. Greenberg	1994-2002
	1981-87	Thomas S. Foley	1988-94	Fouad Ajami	2002-		

Carla A. Hills 2001–2007  
 William J. McDonough 2002–2003  
 Robert E. Rubin 2003–2007  
 Richard E. Salomon 2007–

*HONORARY  
 VICE CHAIRMAN*

Maurice R. Greenberg 2002–

*PRESIDENTS*

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

*PRESIDENT EMERITUS*

Leslie H. Gelb 2003–

*HONORARY PRESIDENTS*

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

*EXECUTIVE*

*VICE PRESIDENTS*

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

*SENIOR VICE PRESIDENTS*

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

*VICE PRESIDENTS*

Paul D. Cravath 1921–33  
 Norman H. Davis 1933–36  
 Edwin F. Gay 1933–40  
 Frank L. Polk 1940–43  
 Russell C. Leffingwell 1943–44  
 Allen W. Dulles 1944–46  
 Isaiah Bowman 1945–49  
 Henry M. Wriston 1950–51  
 David Rockefeller 1950–70  
 Frank Altschul 1951–71

\* pro-tempore

Devereux C. Josephs 1951–52  
 David W. MacEachron 1972–74  
 John Temple Swing 1972–86  
 Alton Frye 1987–93  
 William H. Gleysteen Jr. 1987–89  
 John A. Millington 1987–96  
 Margaret

Osmer-McQuade 1987–93  
 Nicholas X. Rizopoulos 1989–94  
 Karen M. Sughrue 1993–98  
 Abraham F. Lowenthal 1995–2005  
 Janice L. Murray 1995–2002  
 David J. Vidal 1995–97  
 Ethan B. Kapstein 1995–96  
 Frederick C. Broda 1996–97  
 Kenneth R. Maxwell 1996  
 Gary C. Hufbauer 1997–98  
 David Kellogg 1997–2002  
 Paula J. Dobriansky 1997–2001  
 Anne R. Luzzatto 1998–2005  
 Lawrence J. Korb 1998–2002  
 Elise Carlson Lewis 1999–2007  
 Robert C. Orr 2002–2003  
 Irina A. Faskianos 2002–  
 Lisa Shields 2003–  
 James M. Lindsay 2003–2006  
 Nancy E. Roman 2004–2007  
 Suzanne E. Helm 2005–  
 Nancy D. Bodurtha 2005–  
 Gary Samore 2006–  
 Kay King 2007–  
 L. Camille Massey 2008–

*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–

*HONORARY SECRETARY*

Frank Altschul 1972–1981

*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–

*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–

*DIRECTORS OF STUDIES*

Percy W. Bidwell 1937–53  
 Philip E. Mosely 1955–63  
 Richard H. Ullman 1973–76  
 Abraham F. Lowenthal 1976–77  
 John C. Campbell 1977–78  
 Paul H. Kreisberg 1981–87  
 William H. Gleysteen Jr. 1987–89  
 Nicholas X. Rizopoulos 1989–94  
 Kenneth H. Keller\* 1994–95  
 Ethan B. Kapstein 1995–96  
 Kenneth R. Maxwell 1996  
 Gary C. Hufbauer 1997–98  
 Lawrence J. Korb 1998–2002  
 Michael P. Peters 2002–2003  
 James M. Lindsay 2003–2006  
 Gary Samore 2006–

*DIRECTORS OF MEETINGS*

George S. Franklin 1949–50  
 William Henderson 1952–54,  
 1955–56  
 Melvin Conant 1954–55,\*  
 1956–57,\*  
 1957–59

George V.H.  
 Moseley III 1959–62  
 Harry Boardman 1962–69  
 Zygmunt Nagorski Jr. 1969–78  
 Marilyn Berger 1978–79  
 Margaret  
 Osmer-McQuade 1979–93  
 Karen M. Sughrue 1993–98  
 Anne R. Luzzatto 1998–2005  
 Nancy D. Bodurtha 2005–



# Financial Statements

## STATEMENT OF FINANCIAL POSITION

AS OF JUNE 30, 2008 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	2008	2007
<b>Assets</b>		
Cash and cash equivalents (Notes 2, 8, and 12)	\$ 32,265,100	\$ 6,917,100
Accounts receivable, net, and prepaid expenses (Note 2)	2,650,300	2,186,900
Grants and contributions receivable (Notes 2 and 4)	22,416,900	4,980,600
Contributions receivable for endowment (Notes 2 and 4)	36,836,000	43,740,400
Inventory (Note 2)	212,000	168,900
Investments (Notes 2 and 3)	266,311,100	263,753,700
Land, buildings and building improvements, and equipment, net (Notes 2, 5, and 8)	65,053,000	23,970,000
Deferred financing cost (net of amortization) (Note 8)	2,888,600	—
<b>Total assets</b>	<u>\$428,633,000</u>	<u>\$345,717,600</u>
<b>Liabilities</b>		
Accounts payable and accrued expenses (Notes 2, 5, and 6)	\$ 9,262,300	\$ 5,853,200
Deferred subscription revenue (Note 2)	3,016,000	3,053,600
Accrued postretirement benefits (Note 7)	3,165,000	3,172,000
Bonds payable (Note 8)	62,680,000	—
<b>Total liabilities</b>	<u>78,123,300</u>	<u>12,078,800</u>
Commitments (Note 11)		
Net assets (Note 2)		
Unrestricted	137,259,900	148,828,700
Temporarily restricted (Note 9)	68,640,100	52,007,100
Permanently restricted (Note 10)	144,609,700	132,803,000
<b>Total net assets</b>	<u>350,509,700</u>	<u>333,638,800</u>
<b>Total liabilities and net assets</b>	<u>\$428,633,000</u>	<u>\$345,717,600</u>

The accompanying notes are an integral part of these financial statements.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2008 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2008 TOTAL	2007 TOTAL
<b>Operating revenue and support</b>					
Membership dues (Note 2)	\$ 4,827,400	\$ —	\$ —	\$ 4,827,400	\$ 4,402,100
Annual giving	5,701,100	—	—	5,701,100	5,765,000
Corporate memberships and related income	6,892,100	—	—	6,892,100	6,451,100
Meetings	—	1,196,800	—	1,196,800	109,000
DC meetings	—	674,300	—	674,300	1,200
International Affairs Fellowships	—	236,600	—	236,600	75,100
Grants and contributions for Studies	—	17,750,900	—	17,750,900	6,658,900
Other grants and contributions	—	10,581,900	—	10,581,900	1,510,900
Foreign Affairs publications	7,924,800	—	—	7,924,800	7,642,200
Book publications	53,600	—	—	53,600	40,600
Investment return used for current operations (Note 3)	4,645,700	4,759,800	—	9,405,500	6,362,500
Rental income	1,771,500	—	—	1,771,500	1,579,400
Miscellaneous	186,100	705,600	—	891,700	685,400
<b>Total operating revenue and support</b>	<b>32,002,300</b>	<b>35,905,900</b>	<b>—</b>	<b>67,908,200</b>	<b>41,283,400</b>
Net assets released from restrictions (Note 9)	11,712,900	(11,712,900)	—	—	—
<b>Total operating revenue and support</b>	<b>43,715,200</b>	<b>24,193,000</b>	<b>—</b>	<b>67,908,200</b>	<b>41,283,400</b>
<b>Operating expenses</b>					
Program expenses:					
Studies Program	14,004,900	—	—	14,004,900	12,187,300
Meetings Program	1,678,300	—	—	1,678,300	1,309,900
DC Meetings Program	2,359,900	—	—	2,359,900	1,620,500
Special Events	581,800	—	—	581,800	555,900
Foreign Affairs publications	8,146,600	—	—	8,146,600	7,335,900
Book publications	412,100	—	—	412,100	419,600
National Program	1,454,000	—	—	1,454,000	1,285,300
Website	1,993,200	—	—	1,993,200	1,588,300
International Affairs Fellowships	883,400	—	—	883,400	789,300
Communications	1,451,700	—	—	1,451,700	1,209,100
<b>Total program expenses</b>	<b>32,965,900</b>	<b>—</b>	<b>—</b>	<b>32,965,900</b>	<b>28,301,100</b>
Supporting services:					
Fundraising:					
Development	1,093,000	—	—	1,093,000	1,042,600
Corporate Program	1,556,800	—	—	1,556,800	1,274,100
<b>Total fundraising</b>	<b>2,649,800</b>	<b>—</b>	<b>—</b>	<b>2,649,800</b>	<b>2,316,700</b>
Management and general	6,658,300	—	—	6,658,300	6,755,500
Membership	714,200	—	—	714,200	917,500
<b>Total supporting services</b>	<b>10,022,300</b>	<b>—</b>	<b>—</b>	<b>10,022,300</b>	<b>9,989,700</b>
<b>Total operating expenses</b>	<b>42,988,200</b>	<b>—</b>	<b>—</b>	<b>42,988,200</b>	<b>38,290,800</b>
<b>Excess of operating revenue and support over operating expenses</b>	<b>727,000</b>	<b>24,193,000</b>	<b>—</b>	<b>24,920,000</b>	<b>2,992,600</b>
<b>Nonoperating revenue (Note 2)</b>					
Investment (loss)/gain in excess of spending rate (Notes 2 and 3)	(14,423,700)	(7,560,200)	—	(21,983,900)	40,017,800
Endowment contributions (Note 4)	—	—	11,806,700	11,806,700	24,763,100
Gain on sale of fixed asset (Note 5)	2,191,100	—	—	2,191,100	—
<b>Total nonoperating revenue</b>	<b>(12,232,600)</b>	<b>(7,560,200)</b>	<b>11,806,700</b>	<b>(7,986,100)</b>	<b>64,780,900</b>
Change in net assets before postretirement changes other than net periodic costs (Note 7)	(11,505,600)	16,632,800	11,806,700	16,933,900	67,773,500
Effect of adoption of recognition and measurement date provisions of FASB No. 158	—	—	—	—	(848,000)
Postretirement changes other than net periodic costs	(63,000)	—	—	(63,000)	—
<b>Change in net assets</b>	<b>(11,568,600)</b>	<b>16,632,800</b>	<b>11,806,700</b>	<b>16,870,900</b>	<b>66,925,500</b>
<b>Net assets, beginning of year</b>	<b>148,828,500</b>	<b>52,007,300</b>	<b>132,803,000</b>	<b>333,638,800</b>	<b>266,713,300</b>
<b>Net assets, end of year</b>	<b>\$137,259,900</b>	<b>\$68,640,100</b>	<b>\$144,609,700</b>	<b>\$350,509,700</b>	<b>\$333,638,800</b>

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2008 (WITH COMPARATIVE TOTALS FOR JUNE 30, 2007)

	2008	2007
<b>Cash flows from operating activities:</b>		
Change in net assets	\$16,870,900	\$ 66,925,500
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	1,983,000	1,908,200
Amortization of financing costs	49,000	—
Change in discount on grants and contributions receivable	(1,286,200)	3,583,500
Gain on disposal of fixed assets	(2,191,100)	—
Effect of adoption of recognition and measurement date provisions of FASB No. 158	—	848,000
Net realized and unrealized loss/(gain) on investments	12,312,800	(46,935,000)
Bad debt expense	77,000	43,600
Contributions restricted for investment in endowment	(11,806,700)	(24,763,100)
Changes in operating assets and liabilities:		
Accounts receivable and prepaid expenses	(540,400)	(553,400)
Grants and contributions receivable	(16,150,100)	(6,295,700)
Inventory	(43,100)	(70,700)
Accounts payable and accrued expenses	3,409,100	1,111,800
Deferred subscription revenue	(37,600)	94,300
Accrued postretirement benefits	(7,000)	94,000
<b>Net cash provided by/(used in) operating activities</b>	<u>2,639,600</u>	<u>(4,009,000)</u>
<b>Cash flows from investing activities:</b>		
Purchases of building improvements and equipment	(43,902,800)	(1,423,200)
Proceeds from sale of fixed asset	3,027,900	—
Purchases of investments	(227,931,000)	(140,523,200)
Proceeds from sales of investments	213,060,800	131,712,900
<b>Net cash used in investing activities</b>	<u>(55,745,100)</u>	<u>(10,233,500)</u>
<b>Cash flows from financing activities:</b>		
Contributions restricted for investment in endowment	18,711,100	13,468,600
Proceeds from bonds and bridge loan	98,207,100	—
Deferred financing costs	(2,937,600)	—
Principal repayments of bonds payable and bridge loan	(35,527,100)	—
<b>Net cash provided by financing activities</b>	<u>78,453,500</u>	<u>13,468,600</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	25,348,000	(773,900)
Cash and cash equivalents, beginning of year	6,917,100	7,691,000
<b>Cash and cash equivalents, end of year</b>	<u>\$32,265,100</u>	<u>\$ 6,917,100</u>
<b>Supplemental disclosure of cash flow information:</b>		
Interest paid on capital lease	<u>\$ 21,300</u>	<u>\$ 31,000</u>
Interest paid on bonds and bridge loan	<u>\$ 2,246,600</u>	<u>—</u>

The accompanying notes are an integral part of these financial statements.

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2008

### 1. ORGANIZATION AND NATURE OF ACTIVITIES

The Council on Foreign Relations, Inc. (the "Council"), 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, the Council takes no institutional positions on matters of policy. The Council carries out its mission by maintaining a diverse membership; convening meetings; supporting a Studies Program that fosters independent research; publishing *Foreign Affairs*, the preeminent journal on international affairs and U.S. foreign policy; sponsoring Independent Task Forces; and providing up-to-date information and analysis about world events and American foreign policy on its website, CFR.org.

The Council is a Section 501(c)(3) not-for-profit organization exempt from federal income taxes under Section 501(a) of the Internal Revenue Code (the "Code") and is a publicly supported organization as described in Section 509(a)(1) of the Code. The Council is also exempt from state and local income taxes. It is subject to tax on unrelated business income, which has not been significant.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting**—The financial statements are prepared on the accrual basis. The Council adheres to accounting principles generally accepted in the United States of America.

**Cash and Cash Equivalents**—The Council considers all highly liquid investments purchased with a maturity of three months or less, excluding cash and money market funds held in investments, to be cash equivalents.

**Allowance for Doubtful Accounts**—As of June 30, 2008 and 2007, the Council determined that an allowance for uncollectible accounts of \$44,100 and \$32,600, respectively, is necessary for uncollectible membership receivables. In addition, the Council determined that no allowance is necessary for grants and contributions receivable, and contributions receivable for endowment as of June 30, 2008 and 2007. This determination is based on a combination of factors, such as management's estimate of the creditworthiness of its members and contributors, a review of individual accounts outstanding, the aged basis of receivables, current economic conditions, and historical experience.

**Investments**—The Council's investments in marketable debt and equity securities are classified as available for sale and are recorded at their fair values, which are based on quoted market prices. Donated securities are recorded at their fair market value on the date received using an average of the high and low price on the date received. Interest income is recorded on an accrual basis and dividend income is recorded based on the ex-dividend date.

It is the Council's policy to make an annual investment allocation for the support of operations up to 5 percent of the average market value of investments for the three previous years. Amounts allocated to the unrestricted net asset class are at the discretion of the Council's Board of Directors (the "Board"). Amounts allocated to the temporarily restricted net asset class are based on the donor's stipulation.

The Council's investments in alternative investment companies are carried at the aggregate net asset value of the shares held by the Council. The net asset value is based on the net market value of the alternative investment company's investment portfolio as determined by the management of the alternative investment company. Most of the Council's investments in alternative investment companies are in limited partnerships.

Investments held by the limited partnerships generally are carried at fair value as determined by the respective general partners, and may be based on historical cost, appraisals, obtainable prices for similar assets, or other estimates. The Council's ability to liquidate its investments in limited partnerships is restricted in accordance with the provisions of respective partnership agreements.

The fair value of the Council's investments without readily quoted market prices is determined on an estimated basis by the investment managers. Because of the inherent uncertainty of valuation, the values determined by the investment managers may differ from values that would be used had a ready market for these investments existed, and the differences could be material. The financial statements of the investees are audited annually by independent auditors. Investment income and gains are recorded on accrual basis.

**Land, Buildings and Building Improvements, and Equipment**—Land, buildings and building improvements, and equipment are stated at cost less accumulated depreciation or amortization. These amounts do not purport to represent replacement or realizable values. The Council follows the practice of capitalizing expenditures for land, buildings and building improvements, and equipment having a cost of \$1,500 or more and a useful life of greater than one year. Depreciation is provided on the straight-line basis over the estimated useful lives of these assets (see Note 5). The fair value of donated property and equipment is similarly capitalized and depreciated.

In accordance with Statement of Financial Accounting Standards ("SFAS No. 34"), *Capitalization of Interest Costs*, amended by SFAS No. 62, *Capitalization of Interest Cost in Situations Involving Certain Tax-Exempt Borrowings and Certain Gifts and Grants*, the Council capitalized interest costs as part of constructing its Washington, DC, building (see Note 5 for further information).

**Inventory**—Inventory consists of paper that is stored offsite and used in the printing of the bimonthly publication *Foreign Affairs*. Inventory is stated at the lower of cost (first in, first out method) or market.

**Deferred Subscription Revenue**—The Council's subscription fees are recognized as revenue in the applicable period. Deferred subscription revenue represents subscription fees received in advance.

**Net Asset Classifications**—The Council considers all contributions and grants to be available for unrestricted use unless specifically restricted by the donor or grantor. Endowment contributions are invested and, pursuant to the Council's 5 percent spending policy, an investment allocation is made for general purposes (unrestricted) and specific program activities (temporarily restricted), unless specified by the donor.

In the accompanying financial statements, funds that have similar characteristics have been combined into three net asset classes: unrestricted, temporarily restricted, and permanently restricted.

Unrestricted net assets represent resources received that have not been restricted by the donor and that have no time restrictions. Such resources are available for support of the Council's operations over which the Board has discretionary control.

Temporarily restricted net assets represent contributions and other inflows of assets whose use by the Council is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled and removed by actions of the Council pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reported in the statements of activities as net assets released from restrictions.

Permanently restricted net assets represent contributions and other inflows of assets whose use by the Council is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of the Council but permit the Council to expend part or all of the income derived from the investment of the donated assets for either specified or unspecified purposes.

**Support and Revenue**—Contributions are recorded when received unconditionally, at their fair value. Gifts received with donor stipulations that limit the use of donated assets are reported as either temporarily or permanently restricted support. When a donor restriction expires—that is, when a time restriction ends or purpose restriction is fulfilled—temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions. It is the Council's policy to imply a time restriction on gifts of long-lived assets and contributions to be used to acquire long-lived assets in the absence of explicit donor restrictions to that effect, using the estimated useful life of the asset.

Membership dues are recorded as membership dues revenue in the period which the dues relate.

Conditional contributions, such as grants with matching requirements, are recognized in the appropriate net asset class when the conditions have been met. Bequests are recognized as receivables at the time unassailable rights to the gifts have been established and the proceeds are measurable.

**Postretirement Benefits**—During fiscal 2007, the Council adopted the Financial Accounting Standards Board ("FASB") Statement No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans*, which was issued on September 29, 2006. FASB No. 158 was an amendment of FASB Statements No. 87, 88, 106, and 132R. FASB No. 158 requires an employer to: (a) recognize in its statement of financial position an asset for a plan's overfunded status or a liability for a plan's underfunded status; (b) measure a plan's assets and its obligations that determine its funded status as of the end of the employer's fiscal year; and (c) recognize changes in the funded status of a defined benefit postretirement plan in the year in which the changes occur. Those changes were reported in the change in unrestricted net assets of the Council as of June 30, 2007.

**Measure of Operations**—The Council includes in its definition of operations all revenues and expenses that are an integral part of its programs and supporting activities, including an authorized investment income allocation and all contributions except for those that are restricted for capital expenditures or have been permanently restricted by donors. Investment income, including net realized and unrealized gains and losses, earned in excess of (or less than) the Council's aggregate authorized spending amount, contributions for capital expenditures, and contributions to permanently restricted net assets are recognized as nonoperating activities.

**Use of Estimates**—The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**Allocation of Expenses**—The cost of providing the various programs and the supporting services has been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated by management among the programs and supporting services benefited as a percentage of all direct program expenses.

**Summarized Comparative Information**—The 2008 financial statements include certain prior-year summarized comparative information. The statement of activities does not reflect all net asset classes for the year ended June 2007. As a result, the 2007 information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such 2007 information should be read in conjunction with the Council's financial statements for the year ended June 30, 2007, from which the information was derived.

### 3. INVESTMENTS

The components of the Council's long-term investments as of June 30, 2008 and 2007, are as follows:

	2008	2007
Money markets	\$ 20,258,800	\$ 15,186,000
Domestic equity securities	32,492,800	51,050,600
International equity securities	44,531,300	44,095,800
Foreign and corporate bonds	17,481,500	5,393,400
U.S. government agency obligations	8,625,600	37,559,500
Subtotal	<u>123,390,000</u>	<u>153,285,300</u>
Alternate investments:		
Hedge and real assets funds	105,355,100	77,166,300 <sup>A</sup>
Absolute return fund of funds	5,810,200	17,542,900 <sup>B</sup>
Private equity funds	27,923,500	12,667,200 <sup>C</sup>
Real estate fund of funds	3,832,300	3,092,000 <sup>D</sup>
Subtotal	<u>142,921,100</u>	<u>110,468,400</u>
Total	<u>\$266,311,100</u>	<u>\$263,753,700</u>

A. Hedge and real assets funds are investments in limited partnerships that invest primarily in domestic and international equity and government securities. The hedge and real assets funds may also trade various financial instruments with off-balance sheet risk. These financial instruments include securities sold short and long, option contracts, differential and foreign currency forward contracts. Such transactions subject the hedge and real assets funds and their investors to market risk associated with changes in the value of the underlying securities, financial instruments, and foreign currencies, as well as the risk of loss if a counter party fails to perform. The respective hedge and real assets fund managers endeavor to limit the risk associated with such transactions. These instruments do not subject the Council to off-balance-sheet risk.

B. The absolute return fund of funds is an investment in a limited partnership that invests primarily through a diversified group of other funds. The goal of the fund is to achieve consistent long-term growth of capital with reduced volatility. The underlying assets consist primarily of equity and fixed income securities.

C. Private equity funds are funds whose purpose is to achieve capital appreciation through investments primarily in foreign and domestic securities of companies that are not publicly traded, as well as in limited partnerships.

D. The real estate fund of funds is an investment in a limited partnership that invests in real estate managers pursuing traditional commercial property strategies.

As of June 30, 2008, the Council has unfunded commitments to limited partnerships of approximately \$31.3 million, and intends to sell a portion of its other investments to fund these commitments.

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. As such, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position and statements of activities.

Investment return consists of the following for the years ended June 30, 2008 and 2007:

	2008			2007
	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL	
Dividends and interest	\$ 1,613,000	\$ 1,373,900	\$ 2,986,900	\$ 2,972,400
Realized gain	8,732,900	2,580,700	11,313,600	25,632,400
Unrealized (loss)/gain	(18,305,100)	(5,321,300)	(23,626,400)	21,302,600
Net realized and unrealized (loss)/gain	(9,572,200)	(2,740,600)	(12,312,800)	46,935,000
Total return on investments	(7,959,200)	(1,366,700)	(9,325,900)	49,907,400
Investment return used for current operations	(4,645,700)	(4,759,800)	(9,405,500)	(6,362,500)
Investment expenses	(1,818,800)	(1,433,700)	(3,252,500)	(3,527,100)
Investment (loss)/gain in excess of spending rate	<u>\$ (14,423,700)</u>	<u>\$ (7,560,200)</u>	<u>\$ (21,983,900)</u>	<u>\$ 40,017,800</u>

#### 4. GRANTS AND CONTRIBUTIONS RECEIVABLE AND CONTRIBUTIONS RECEIVABLE FOR ENDOWMENT

Receivables consist primarily of promises to give and are due from individuals, corporations, and foundations. Grants and contributions receivable and contributions receivable for endowment as of June 30, 2008 and 2007, are due to be collected as follows:

	2008	2007
Amount due in less than one year:		
Grants and contributions receivable	\$10,587,900	\$ 3,367,900
Contributions receivable for endowment	14,029,700	14,961,600
Total	<u>24,617,600</u>	<u>18,329,500</u>
Amount due in one to five years:		
Grants and contributions receivable	12,672,700	1,811,900
Contributions receivable for endowment	24,853,500	32,756,700
Total	<u>37,526,200</u>	<u>34,568,600</u>
Gross receivable	62,143,800	52,898,100
Less discount (at rates varying from 2.27% to 5.12%)	(2,890,900)	(4,177,100)
Total net	<u>\$59,252,900</u>	<u>\$48,721,000</u>

The amortization of pledge discount is reflected as additional contribution revenue.

The Council embarked on an endowment campaign in 2006. Contributions totaling \$17,457,700 and \$24,763,100 were received during the years ended June 30, 2008 and 2007, respectively. During the year ended June 30, 2008, the Council received notification from donors that \$5,351,000 in gifts pledged in fiscal year 2007 previously recorded as permanently restricted are to be temporarily restricted for the Council's Studies program. In addition, the Council reduced current year permanently restricted contributions by \$300,000 for changes in verbal pledges made in fiscal year 2007.

5. LAND, BUILDINGS AND BUILDING IMPROVEMENTS, AND EQUIPMENT

Land, buildings and building improvements, and equipment, at cost, as of June 30, 2008 and 2007, are summarized as follows:

	2008	2007	ESTIMATED USEFUL LIFE
Land (New York)	\$ 1,854,300	\$ 1,854,300	
Land (Washington, DC)	5,397,700	—	
Buildings and building improvements (New York)	30,626,100	31,508,500	10–55 years
Building purchase (Washington, DC)	30,129,400	—	Not in service
Construction in progress (Washington, DC)	7,312,000	357,900	
Equipment (New York)	5,863,900	7,000,000	3–15 years
Total	<u>81,183,400</u>	<u>40,720,700</u>	
Less accumulated depreciation	<u>(16,130,400)</u>	<u>(16,750,700)</u>	
Total net	<u>\$65,053,000</u>	<u>\$23,970,000</u>	

Depreciation expense amounted to \$1,983,000 and \$1,908,200 for the years ended June 30, 2008 and 2007, respectively. During 2008 and 2007, assets that were fully depreciated were written off in the amounts of \$2,127,500 and \$5,500, respectively. During 2008, the Council sold an apartment with a net book value of \$836,800. The gain on the sale of the apartment of \$2,191,100 is reflected as nonoperating revenue in the accompanying statement of activities.

Construction in progress consists of costs incurred through June 30, 2008, related to architectural and renovation costs for a Washington, DC, building. In addition, interest on the Council's bonds is being capitalized until the construction of the building is completed. As of June 30, 2008, approximately \$2,200,000 of interest has been capitalized and is included as part of the deferred financing costs balance (see Note 8). The estimated remaining renovation, furnishing, and equipping costs to complete the building is \$16,952,300 and the approximate move in date is January 2009. (See Note 8 for further information.)

Certain long-term leases for equipment are classified as capital leases. Accordingly, such equipment is capitalized and depreciated on a straight-line basis over the life of the lease. The corresponding obligation of approximately \$105,400 and \$210,700 as of June 30, 2008 and 2007, respectively (included in accounts payable and accrued expenses), under the capital lease represents the present value of the rental payments discounted by the interest rates implicit in the lease agreements of 10.13 percent. The obligations are maturing in 2009. The minimum future lease payments subsequent to June 30, 2008, are included in Note 11.

6. RETIREMENT AND DEFERRED COMPENSATION PLANS

The Council has a defined contribution retirement plan covering all employees who meet the minimum service requirements. Payments, which are 12.5 percent of each participant's salary for employees hired prior to July 1, 1998, and 10 percent for each participant hired after that date, are made to the Teachers Insurance and Annuity Association and College Retirement Equities Fund to purchase individual annuities for plan participants. The expense for the plan was \$1,241,300 for the fiscal year ended June 30, 2008, and \$1,069,200 for 2007, respectively. Participants must contribute 2.5 percent of their salaries and have the option to make additional contributions on their own behalf.

The Council has deferred compensation arrangements with former employees. Investment earnings accrue to the benefit of the employees. The bonus payments and accrued earnings of \$112,300 and \$154,800 as of June 30, 2008 and 2007, respectively, are included in accounts payable and accrued expenses in the accompanying financial statements.

7. OTHER POSTRETIREMENT BENEFITS

The Council provides certain health care for its retired employees. Employees are eligible for those benefits when they meet the criteria for retirement under the Postretirement Plan (the "Plan").

The benefit obligations as determined as of the end of the year measurement date are as follows:

	2008	2007
Change in benefit obligation:		
Benefit obligation at beginning	\$3,172,000	\$3,723,000
Service cost	35,000	37,000
Interest cost	182,000	203,000
Actuarial net gain	(29,000)	(584,000)
Benefits paid	<u>(195,000)</u>	<u>(207,000)</u>
Benefit obligation, end of year	<u>\$3,165,000</u>	<u>\$3,172,000</u>

The Council accrues expenses and makes benefit payments as they are incurred annually and has not contributed funds to separate trustee accounts to fund the accumulated postretirement benefit obligations. The discount rate used to determine the end of year obligation is 6.5 percent and 6.25 percent for the years ended June 30, 2008 and 2007, respectively.

The net periodic benefit obligations and the components of benefit cost for the years ended June 30, 2008 and 2007, are as follows:

	2008	2007
Service cost	\$ 35,000	\$ 37,000
Interest cost	182,000	203,000
Amortization of net loss	52,000	72,000
Amortization of prior service cost	<u>(11,000)</u>	<u>(11,000)</u>
Net periodic cost	<u>\$258,000</u>	<u>\$301,000</u>

The postretirement benefit cost for the years ended June 30, 2008 and 2007, respectively, amounted to \$63,000 and \$94,000 and was based on actuarial assumptions and a discount rate set as of the beginning of the year. The discount rate was 6.25 percent and the projected credit unit method was used for determining benefits earned during the year.

The net periodic pension cost for the years ended June 30, 2008 and 2007, includes reclassifications of amounts previously recognized as changes in unrestricted net assets as follows:

	2008	2007
Amortization of net loss	\$ 52,000	\$ 72,000
Amortization of prior service cost	(11,000)	(11,000)

Amounts that have not been recognized as components of net periodic benefit costs but included in unrestricted net assets to date as the effect of adoption of Statement 158 are as follows:

Net actuarial loss	\$810,000
Prior service cost (credit)	<u>(32,000)</u>
	<u>\$778,000</u>

Assumed health-care cost trend rates at June 30:

	2008	2007
Health-care cost trend rate assumed for next year	9%	7%
Rate to which the cost trend rate is assumed to decline	5%	5%
Year that the rate reaches the ultimate trend rate	2012	2009

Increasing the assumed medical care cost trend rates by 1 percent in each year would increase the accumulated postretirement benefit obligation by \$375,000 as of June 30, 2008, and the aggregate of the service and interest cost components of net periodic postretirement benefit cost for the year by \$28,000. Decreasing the assumed health-care cost trend rates by 1 percent would decrease the accumulated postretirement benefit obligation by \$318,000 as of June 30, 2008, and the aggregate of the service and interest cost components of net periodic postretirement benefit cost for the year ended by \$24,000.

Amounts in unrestricted net assets and expected to be recognized as components of net periodic benefit cost over fiscal year 2009 are as follows:

Net loss	\$60,000
Prior service cost	(11,000)

The following postretirement benefit payments, which reflect expected future service, as appropriate, are expected to be paid:

<i>YEAR ENDING JUNE 30,</i>	
2009	\$ 209,000
2010	230,000
2011	238,000
2012	237,000
2013	241,000
2014–2018	1,234,000

#### 8. BONDS PAYABLE

Bonds payable amounted to \$62,680,000 as of June 30, 2008 (which approximates fair value), and consist of tax-exempt variable rate demand revenue bonds (the "Bonds") issued by the District of Columbia on behalf of the Council in August 2007. Proceeds of the Bonds were used for the acquisition, renovation, furnishing, and equipping of an office building, located at 1777 F Street, NW, Washington, DC, to be used by the Council for office and conference space.

The Bonds have a stated maturity of August 1, 2042, but the Council can repay the payment obligation at any time and retire the bond issue. Repayment of the principal on the Bonds commences on August 1, 2013. The Bonds currently bear interest at a weekly rate, which is determined by the remarketing agent and is payable monthly, in arrears, on the first day of each month. In no event shall the interest rate exceed the lesser of the highest interest rate which may be borne by the Bonds under the laws of the District of Columbia and 12 percent per annum.

As of June 30, 2008, the weekly interest rate on the Bonds was 1.550 percent per annum. The weekly rates ranged from 1.1 percent to 4 percent during fiscal 2008.

In accordance with the Trust Indenture dated August 1, 2007, a Project Fund has been established with Wells Fargo Bank, N.A. (the "Trustee"). As of June 30, 2008, approximately \$21,500,000 is held with the Trustee.

The Bonds are collateralized by a letter of credit in the amount of \$63,401,300 consisting of \$62,680,000, which may be drawn upon with respect to payment of unpaid principal amount and \$721,300, which may be drawn upon with respect to the payment of up to 35 days of accrued interest on the Bonds or portion of the purchase price representing accrued interest on the Bonds, in each case assuming a maximum interest rate of 12 percent per annum and computed on the basis of the actual number of days elapsed over a year of 365 days. The letter of credit was issued by Bank of America, N.A., and expires on August 14, 2017. Under the current agreement with Bank of America, the Council has agreed to repay the Bonds over a 30-year term.



Principal and interest payments to be paid are as follows for the years subsequent to June 30, 2008:

YEAR ENDING JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2009	\$ —	\$ 2,421,400	\$ 2,421,400
2010	—	2,503,700	2,503,700
2011	—	2,507,200	2,507,200
2012	—	2,507,200	2,507,200
2013	—	2,510,700	2,510,700
Thereafter	<u>62,680,000</u>	<u>37,622,400</u>	<u>100,302,400</u>
Total	<u>\$62,680,000</u>	<u>\$50,072,600</u>	<u>\$112,752,600</u>

In connection with the issuance of the Bonds, the Council incurred financing costs in the amount of \$2,937,600 that have been capitalized and are being amortized over the life of the Bonds using the half-year convention, which approximates the effective interest method. Amortization expense amounted to \$49,000 for the year ended June 30, 2008. As of June 30, 2008, the deferred financing costs consist of the following:

	2008
Deferred financing costs	\$2,937,600
Less accumulated amortization	<u>(49,000)</u>
Deferred financing costs, net	<u>\$2,888,600</u>

9. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of June 30, 2008 and 2007, are restricted for the following purposes or time periods:

	2008	2007
Studies	\$45,450,500	\$37,409,900
International Affairs Fellowships	3,686,200	5,860,300
Next Generation Fellowship	796,400	935,500
Meetings	9,408,500	2,783,500
Capital expenditures	4,075,800	4,335,800
Other	5,222,700	682,100
Total	<u>\$68,640,100</u>	<u>\$52,007,100</u>

Temporarily restricted net assets were released from restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by the donors for the years ended June 30, 2008 and 2007, as follows:

	2008	2007
Studies	\$ 9,685,400	\$ 8,983,600
International Affairs Fellowships	507,200	719,600
Meetings	1,246,000	472,100
Capital expenditures	260,000	260,000
Other	14,300	14,600
Total	<u>\$11,712,900</u>	<u>\$10,449,900</u>

10. PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets as of June 30, 2008 and 2007, are shown below. The income earned on these related investments is available for the following purposes:

	2008	2007
Studies	\$ 48,016,300	\$ 47,304,700
International Affairs Fellowships	6,066,100	6,066,100
Meetings	6,189,400	5,187,800
Library	1,021,000	1,021,000
Unrestricted as to use	83,316,900	73,223,400
Total	<u>\$144,609,700</u>	<u>\$132,803,000</u>

11. COMMITMENTS

The Council leases certain office facilities and equipment under operating lease arrangements. These leases consist of the Washington, DC, office space and various office equipment rentals.

Future minimum payments for capital and noncancelable operating leases as of June 30, 2008, are as follows:

YEAR ENDING JUNE 30,	REAL PROPERTY	EQUIPMENT	TOTAL
2009	\$161,000	\$217,900	\$378,900
2010	—	57,300	57,300
2011	—	24,500	24,500
2012	—	3,500	3,500
Total	<u>\$161,000</u>	<u>\$303,200</u>	<u>\$464,200</u>

Rent expense under the operating leases amounted to \$241,500 for each of the years ended June 30, 2008 and 2007.

12. CONCENTRATION

The Council maintains cash and cash equivalents at several financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$100,000. During the year, the Council may have cash balances in these financial institutions in excess of the FDIC limits. As of June 30, 2008 and 2007, certain cash equivalents (including outstanding checks) exceeded federally insured limits by approximately \$1,094,000 and \$2,597,000, respectively. Management believes that credit risk related to these accounts is minimal.



**INDEPENDENT AUDITORS' REPORT**

The Board of Directors  
Council on Foreign Relations, Inc.

We have audited the accompanying statement of financial position of the Council on Foreign Relations, Inc. (the "Council"), as of June 30, 2008, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Council's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized information has been derived from the Council's 2007 financial statements and, in our report dated August 9, 2007, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Council on Foreign Relations, Inc., as of June 30, 2008, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

*Marks Paneth & Shron LLP*

New York, NY  
September 12, 2008

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 Jose Vargas *Facility Operations Assistant*  
 Lawrence White *Facility Operations Assistant*  
 Danielle Moore *Help Desk Coordinator*

**EVENTS MANAGEMENT**

Mark Hudson *Event Manager*  
 Justin Bilski *Assistant Event Manager*  
 Robert Prinzi *Assistant Event Manager*  
 Glen Goldman *Audio Visual Engineer*

# Membership

The Council is first and foremost a membership organization. With more than 4,300 members, the Council's ranks include top government officials, renowned scholars, business leaders, acclaimed journalists, prominent lawyers, and a host of distinguished nonprofit professionals. The current membership is divided almost equally among New York, Washington, and those across the country and abroad. The Council relies on its members for their engagement, substantive contributions, and support, and counts on members to identify and propose qualified prospects for membership. Membership development efforts are focused on identifying and attracting diverse leaders in international affairs across all sectors.

## *MEMBERSHIP SELECTION PROCEDURES*

New members are named twice a year by the Board of Directors, which invites selected men and women to join based on the recommendations of the Membership Committee. The committee, which meets twice a year, is composed of five members of the Board and other non-Board members the committee chair appoints. To be considered by the Membership Committee, candidates must be proposed for membership by current Council members. The roster of members is listed at the end of this annual report.

At every meeting, the Membership Committee considers significantly more candidates than there are vacancies. Thus, it is inevitable that some nominations will appear before the committee on several occasions. Given the high level of the competition, some candidates may never be elected even though they may embody many of the individual qualifications outlined below.

## *TERM MEMBERSHIP*

Under the auspices of the Membership Committee, candidates between the ages of the thirty and thirty-six are evaluated annually for consideration as five-year term members of the Council. The term member program has grown considerably since it was established more than thirty years ago, with the number of term members now indexed at up to 15 percent of the total Council membership.

## *BECOMING A MEMBER*

Candidates for life membership must be nominated in writing by one member and seconded by three other individuals (maximum of four). To be considered for

term membership, candidates must be nominated by one member and seconded by two other individuals (maximum of three). The seconding letters do not need to be from Council members, but letters from members are strongly encouraged. It is recommended that at least one letter from a current or former professional colleague be included. All candidates must complete a nominee information form, which can be found on the Council's website, and provide a curriculum vitae or chronological resume. If foreign born, the candidate must submit a statement that he or she has been naturalized or is a permanent resident who has made formal application for citizenship. All materials should be sent electronically to [applications@cfr.org](mailto:applications@cfr.org). Emailed letters must include an electronic signature or letterhead or must be supplemented with a signed hard copy, sent by mail or fax.

## *RULES AND REGULATIONS*

A candidate's nominator is responsible for ensuring that all required application materials are submitted to the Council's Membership Department by the filing deadlines. Candidates or their nominators are responsible for securing seconding letters within the guidelines prescribed below. Council members are advised to commit themselves to supporting a candidacy only when they can fairly meet the requirements of the process and the expectations of the candidates who depend on them for assistance. Please also note the following:

Council membership is restricted to citizens of the United States or permanent residents of the United States who have made application to become citizens.

Council visiting fellows are prohibited from applying for membership until they have completed their fellowship tenure.

Officers of the Council as well as members of the Board of Directors and Membership Committee are precluded from nominating or writing seconding letters on any candidate's behalf.

A member who is a spouse, close relative (such as a parent, sibling, cousin, and the like), or near in-law of a candidate may not formally propose or second that candidate for membership in the Council. Members should also refrain from writing on behalf of clients.

Members should write only in support of candidates whom they know well. Additionally, members are encouraged to make comparative judgments about candidates where appropriate. The committee also advises members

to write no more than two letters per round (either one nominating letter and one seconding letter, or two seconding letters).

In the first paragraph, a clear and comprehensive statement about the nature of the relationship with the candidate must be included.

### NOMINATING LETTERS

Thoughtful, candid, and succinct comments are far more important than formal endorsements of candidates. Letters nominating a candidate for consideration by the Membership Committee should be no more than five hundred words, and should also address the following criteria:

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

### SECONDING LETTERS

Seconding letters need not be as comprehensive (and should be no more than 300 words) but should amplify why, in the opinion of the writer, a given candidate should be considered for Council membership. In seconding letters particularly, writers should express why a given candidate should be considered for Council membership for reasons beyond the basic criteria cited.

All membership nominating and seconding letters should be emailed as text or Microsoft Word documents to [applications@cfr.org](mailto:applications@cfr.org).

### DEADLINES

Strict observance of deadlines is essential to staff support of the Membership Committee’s work, and we request your continuing cooperation. The preparation of individual membership files for submission to the Membership Committee is an ongoing process. Candidates whose files are not completed in time for any given meeting of the committee have their files carried forward, without prejudice, to the subsequent meeting, but are considered only if completed.

### LIFE MEMBERSHIP

The deadlines for receipt of all materials for the two yearly meetings of the Membership Committee to consider life membership candidates are March 1 and October 1.

### TERM MEMBERSHIP

The deadline for receipt of all materials for the annual meeting of the Membership Committee to consider term membership candidates is November 1.

### NOTIFICATION OF CANDIDATES

All membership candidates and their nominators will receive notification of the committee’s decisions according to the schedule below. Seconders of elected candidates will also be notified.

	APPLICATION DEADLINE	NOTIFICATION
Life Membership	March 1	June
Term Membership	November 1	June
Life Membership	October 1	February

Candidates who are unsuccessful at any given meeting remain eligible for consideration at a subsequent meeting of the committee. An application is reactivated when new materials are received. It is strongly recommended that candidates submit at least one new letter of support, an updated curriculum vitae, and a new nominee information form.

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

The process is entirely one of affirmative selection from the large and evolving pool of nominees.

### PROFILE OF THE MEMBERSHIP

	NUMBER OF MEMBERS	PERCENTAGE OF MEMBERSHIP
Location		
New York Area	1,421	33
Washington, DC, Area	1,316	30
National/International	1,601	37
Total	4,338	100
Profession		
Business	1,244	24
Professors, Fellows, and Researchers	856	20
Nonprofit	667	15
Government	458	10
Law	298	7
University and College Administrators	206	5
Journalists, Correspondents, and Editors	398	9
Other	218	10
Total	4,338	100

Contact for all membership matters and correspondence:

L. Camille Massey, Vice President for Membership, Fellowship, and Corporate Affairs  
 Council on Foreign Relations  
 58 East 68th Street, New York, NY 10065  
 tel 212.434.9487 fax 212.434.9801  
[membership@cfr.org](mailto:membership@cfr.org)

# Membership Roster

## A

Aaron, David L.  
 Abbot, Charles S.  
 Abbott, Kimberly M.†  
 Abbott, Wilder K.  
 Abboud, A. Robert  
 Abboud, Labeeb M.  
 Abell, Keith W.  
 Abercrombie, Cara L.  
 Abercrombie-Winstanley, Gina K.  
 Abernethy, Robert John  
 Abizaid, John P.  
 Aboelnaga Kanaan, Mona  
 Abraham, David Stephen†  
 Abramowitz, Michael J.  
 Abramowitz, Morton I.  
 Abrams, Elliott  
 Abrams, Stacey Y.  
 Abshire, David M.  
 Aburdene, Odeh F.  
 Acharya, Nishith Hemendra  
 Ackerly, John Maxon  
 Ackerman, Peter  
 Acosta, Daniel J. Jr.  
 Adams, Gordon M.  
 Adams, Michael F.  
 Adams, Robert McCormick  
 Adams, Timothy Dees  
 Addonizio, Elizabeth†  
 Adelman, Carol C.  
 Adkins, Travis L.†  
 Adler, Allen R.  
 Aggarwal, Vinod K.  
 Agostinelli, Robert F.  
 Ahearn, William E.  
 Ahern, Stephanie R.  
 Aidinoff, M. Bernard  
 Ajami, Fouad  
 Albion, Alexis K.  
 Albright, Madeleine K.  
 Alderman, Michael H.  
 Aldrich, George H.  
 Alexander, John R.  
 Alexander, Margo N.  
 Alexander, Robert J.  
 Alford, William P.  
 Allaire, Paul A.  
 Allbritton, Joe L.  
 Allen, J. Michael III  
 Allen, Jodie T.

Allen, Lew Jr.  
 Allen, Richard V.  
 Allen, Thad W.  
 Allen, William L.  
 Allison, Graham T.  
 Allison, Richard C.  
 Almond, Michael A.  
 Alonzo, Anne L.  
 Alter, Jonathan H.  
 Alter, Karen J.  
 Alterman, Jon B.  
 Altman, Drew\*  
 Altman, Roger C.  
 Altmann, William C.  
 Altshuler, David  
 Alvarado, Donna Maria  
 Alvarez, Jose E.  
 Alving, Amy E.  
 Amanat, Omar S.  
 Amerine, Jason L.  
 Amirfar, Catherine M.  
 Amlani, Ajay Kishan  
 Amos, Deborah Susan  
 Amr, Hady A.  
 Andelman, David A.  
 Andersen, Harold W.  
 Anderson, Christine L.†  
 Anderson, Craig B.  
 Anderson, Desaix  
 Anderson, Edward G. III  
 Anderson, Gloria B.  
 Anderson, John B.  
 Anderson, Lisa  
 Anderson, Mark A.  
 Anderson, Paul F.  
 Anderson, Wendy Rhea  
 Andreas, Terry Lynn  
 Andrews, David R.  
 Andrews, Michael A.  
 Angelson, Mark A.  
 Ansour, M. Michael  
 Anthoine, Robert  
 Anthony, John Duke  
 Aossey, Nancy A.  
 Apgar, David P.  
 Aponte, Mari Carmen  
 Appenteng, Kofi  
 Appiah, Kwame A.  
 Applebaum, Anne E.  
 Apter, David E.  
 Arcos, Cresencio S.  
 Arend, Anthony Clark  
 Argov, Gideon\*  
 Arkin, Stanley S.  
 Armacost, Michael H.

Armstrong, Charles Michael  
 Armstrong, Lloyd Jr.  
 Arnhold, Henry H.  
 Arnold, Millard W.  
 Aron, Adam M.  
 Aronson, Bernard W.  
 Aronson, Jonathan David  
 Arsenian, Deana  
 Arsht, Adrienne  
 Art, Robert J.  
 Arthurs, Alberta  
 Artigiani, Carole  
 Asencio, Diego C.  
 Aslan, Reza  
 Asmus, Ronald D.  
 Assousa, George E.  
 Atkins, Betsy S.  
 Atkinson, Caroline  
 Atuahene, Bernadette†  
 Atwood, J. Brian  
 Auer, James E.  
 Aufhauser, David D.  
 Augustine, Norman R.  
 Auslin, Michael R.  
 Auspitz, Josiah Lee  
 Ausubel, Jesse H.  
 Avedon, John F.  
 Avery, John E.  
 Avery, William H.  
 Awuah, Patrick G. Jr.  
 Axelrod, Robert M.  
 Ayers, H. Brandt  
 Azim, Khalid

## B

Babbitt, Bruce  
 Babbitt, Eileen F.  
 Babbitt, Harriet C.  
 Bacchus, James L.  
 Bacevich, Andrew J.  
 Bacon, Kenneth H.  
 Bader, Christine H.  
 Bader, Jeffrey A.\*  
 Bader, William B.  
 Baer, Donald A.  
 Baeza, Mario L.  
 Bagley, Bruce M.\*  
 Bagley, Elizabeth Frawley  
 Bahar, Michael†  
 Bailey, Jed Nathaniel†  
 Bailey, Ronald Lewis  
 Bains, Leslie E.  
 Baird, Peter W.  
 Baird, Zoe  
 Baker, Howard H. Jr.

Baker, James A. III  
 Baker, John R.  
 Baker, Nancy Kassebaum  
 Baker, Pauline H.  
 Baker, Stewart A.  
 Baker, Thurbert E.  
 Bakhash, Shaul  
 Bakstansky, Peter  
 Balaran, Paul  
 Baldwin Moody, Carol  
 Baldwin, David A.  
 Baldwin, Robert Edward  
 Baldwin, Sherman  
 Bales, Carter F.  
 Balick, Kenneth  
 Baliles, Gerald L.  
 Ballou-Aares, Daniella  
 Balstad, Roberta  
 Band, Laurence M.  
 Bandler, Donald K.  
 Banner, Jonathan S.\*  
 Bansal, Preeti D.  
 Bapna, Manish  
 Barany, Zoltan  
 Barber, Benjamin R.  
 Barber, Charles F.  
 Barber, James Alden  
 Bardel, William G.  
 Barger, Teresa C.  
 Barkan, Joel D.  
 Barkey, Henri J.  
 Barnes, Harry G. Jr.  
 Barnes, Michael D.  
 Barnett, F. William  
 Barnett, Michael Nathan\*  
 Barnett, Robert B.  
 Barod, Raenu  
 Barrett, Barbara McConnell  
 Barrett, John Adams  
 Barron, Michael J.\*  
 Barry, Grace  
 Barry, John L.  
 Barry, Lisa B.  
 Barry, Nancy M.  
 Barry, Thomas Corcoran  
 Barshay, Jill J.  
 Barshefsky, Charlene  
 Bartholomew, Reginald  
 Bartlett, Joseph W.  
 Bartlett, Richard Allen\*  
 Bartlett, Timothy J.  
 Bartolomei, Jason E.†  
 Bartsch, David A.  
 Bask, John T.  
 Basnight, Elisa M.T.

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Note: Membership shown as of September 1, 2008.



- Basora, Adrian A.  
 Bass, Gary J.  
 Bass, Peter E.  
 Bass, Warren  
 Batkin, Alan R.  
 Bator, Francis M.  
 Battaglia, Charles C.  
 Bayh, Evan  
 Bayrasli, Elmira†  
 Bean, Frank D.  
 Bearg-Dyke, Nancy  
 Beattie, Richard I.  
 Beatty, Warren  
 Becherer, Hans W.  
 Beck, Douglas A.  
 Becker, Elizabeth H.  
 Beckler, David Z.  
 Bedrosian, Gregory R.  
 Beeman, Richard E.  
 Behringer, Michael P.  
 Beim, David O.  
 Beim, Nicholas F.  
 Bekavac, Nancy Yavor  
 Belfer, Robert A.  
 Belk, Peter I.  
 Bell, Burwell B.  
 Bell, Gordon P.  
 Bell, Joseph C.  
 Bell, Peter Dexter  
 Bell, Robert G.  
 Bell, Ruth Greenspan  
 Bell, Steve  
 Bell, Thomas D. Jr.  
 Bellamy, Carol  
 Bellinger, John B. III  
 Bello, Judith H.  
 Bell-Rose, Stephanie K.  
 Bender, Gerald J.  
 Benedict, Kennette M.  
 Benioff, Marc Russell  
 Benmosche, Robert H.  
 Bennet, Douglas J.  
 Bennett, Andrew Owen  
 Bennett, Christina A.  
 Bennett, Susan J.  
 Benshoof, Janet  
 Benson, Lucy Wilson  
 Bereuter, Douglas K.  
 Bergen, Peter Lampert  
 Berger, Joshua Adam  
 Berger, Marilyn  
 Berger, Samuel R.  
 Berger, Suzanne  
 Bergman, Lowell A.  
 Bergsten, C. Fred  
 Berkley, Seth F.  
 Berkowitz, Bruce D.  
 Berkowitz, Howard P.  
 Berman, Howard L.  
 Berman, John S.  
 Berman, Jonathan E.\*  
 Bernard, Kenneth W.  
 Berndt, John E.
- Bernstein, David Scott  
 Bernstein, Peter W.  
 Bernstein, Robert L.  
 Bernstein, Tom A.  
 Berresford, Susan Vail  
 Berris, Jan  
 Bersin, Alan D.  
 Bertini, Catherine Ann  
 Bertsch, Gary K.  
 Beshar, Peter J.  
 Bestani, Robert M.  
 Bestor, Theodore C.  
 Betts, Richard K.  
 Beutner, Austin M.  
 Bewkes, Jeffrey  
 Beyzavi, Kian  
 Bhala, Raj  
 Bhidé, Amar V.  
 Bialkin, Kenneth J.  
 Bialos, Jeffrey P.  
 Bickford, Jewelle  
 Biddle, George C.  
 Biegun, Stephen Edward  
 Biel, Eric R.  
 Biemann, Betsy  
 Bienen, Henry S.  
 Bierley, John C.  
 Biersteker, Thomas J.  
 Biggs, John H.  
 Biglari, Hamid  
 Billig, Michelle N.  
 Billingsley, Lucy C.  
 Bindenagel, James D.  
 Bingle, Michael J.  
 Binkley, Nicholas Burns  
 Binnendijk, Hans  
 Birdsall, Nancy  
 Birkelund, John P.  
 Bishop, William B.  
 Bissell, Richard E.  
 Black, Cathleen P.  
 Black, Leon D.  
 Black, Shirley Temple  
 Black, Stanley Warren  
 Blackburn, Leigh J.  
 Blacker, Coit D.  
 Blackwell, J. Kenneth  
 Blackwill, Robert D.  
 Blake, Robert O.  
 Blank, Jonah  
 Blank, Stephen  
 Blechman, Barry M.  
 Bleich, Jeffrey L.  
 Bleier, Edward  
 Blendon, Robert Jay  
 Bleyer, Kevin†  
 Blinder, Alan S.  
 Blinken, Alan John  
 Blinken, Antony J.  
 Blinken, Donald  
 Bliss, Katherine E.  
 Bloch, Julia Chang  
 Bloom, Evan T.  
 Bloomberg, Michael R.  
 Bloomfield, Lincoln P.  
 Bloomfield, Richard J.
- Bloomgarden, Kathy Finn  
 Blum, Richard C.  
 Blumenthal, Sidney S.  
 Blumenthal, W. Michael  
 Blumrosen, Alexander Bernet  
 Bob, Daniel E.  
 Bobbitt, Philip Chase  
 Bodansky, Daniel M.  
 Bodea, Andy S.  
 Bogert, Carroll R.  
 Bohlen, Frederick M.  
 Bohigian, David S.  
 Bohlen, Avis T.  
 Bohn, John A.  
 Boies, Mary McInnis  
 Bolling, Landrum R.  
 Bollinger, Lee C.  
 Bollyky, Thomas J.  
 Bolton, John R.  
 Bommer, Ashley Faye†  
 Bond, Robert D.  
 Bondurant, Amy L.  
 Bonime-Blanc, Andrea  
 Bonner, Jacquelyn Rebekka  
 Bonner, Robert C.  
 Bonney, J. Dennis  
 Booker, Cory A.  
 Booth, Bruce L. Jr.  
 Booth, Carter  
 Bordoff, Jason E.  
 Boren, David L.  
 Borgerson, Scott G.†  
 Bork, Ellen E.  
 Boschwitz, Rudy  
 Bosworth, Stephen W.  
 Botts, John C.  
 Boufford, Jo Ivey  
 Bouis, Antonina W.  
 Boulware-Miller, Kay  
 Boustany, Charles W. Jr.  
 Bouton, Marshall M.  
 Bovin, Denis A.  
 Bower, Joseph Lyon  
 Bower, Whitney A.  
 Bowie, Robert R.  
 Bowles, Erskine B.  
 Bowman, Bradley L.  
 Bowman, Frank Lee  
 Bown, Chad P.  
 Bowyer, Elizabeth Caldwell  
 Boyd, Charles Graham  
 Bracken, Paul  
 Braddock, Richard S.  
 Brademas, John  
 Bradford, Nichol Rae†  
 Bradford, Zeb B. Jr.  
 Bradley, Bill  
 Bradley, David G.  
 Brady, Linda Parrish  
 Brady, Nicholas F.  
 Brady, Rose  
 Brainard, Lael  
 Bramlett, Jeff G.  
 Bramwell, Elizabeth R.  
 Branch, Daniel H.  
 Branscomb, Lewis M.
- Branson, Louise  
 Braswell, Kimberly G.  
 Brauchli, Marcus W.  
 Braunschvig, David  
 Brazeal, Aurelia E.  
 Breck, Henry R.  
 Breed, Henry Eltinge III  
 Bremer, L. Paul III  
 Bremmer, Ian A.  
 Breslauer, George William  
 Brewer, John D.  
 Breyer, Stephen G.  
 Briger, Peter L. Jr.  
 Brigety, Reuben Earl II\*  
 Brill, Alexander M.  
 Brimmer, Andrew F.  
 Brimmer, Esther Diane  
 Brinkley, Douglas G.  
 Britt, David V.B.  
 Britt, Glenn A.  
 Britton, Dennis A.  
 Broad, Robin  
 Broadman, Harry G.  
 Broadwell, Paula D.†  
 Brock, Steven Vernon  
 Brod, Laura M.  
 Broda, Frederick C.  
 Brodsky, William J.  
 Brody, Christopher W.  
 Brody, Kenneth D.  
 Brokaw, Tom  
 Bronfman, Edgar Jr.  
 Bronfman, Edgar M.  
 Bronner, Ethan S.  
 Bronson, Rachel  
 Brookins, Carole L.  
 Brooks, Stephen G.  
 Brower, Charles N.  
 Brown Weiss, Edith  
 Brown, Alice Lynn  
 Brown, Bartram S.  
 Brown, Binta Niambi†  
 Brown, Carroll  
 Brown, Frederic J.  
 Brown, Gwendolyn A.  
 Brown, Harold  
 Brown, John P.  
 Brown, Katherine A.  
 Brown, Kathleen  
 Brown, Leon Carl  
 Brown, Lester R.  
 Brown, Michael E.  
 Brown, Richard P. Jr.  
 Brown, Seyom  
 Browning, David S.  
 Bruce, Judith  
 Brun, Leslie A.  
 Bryan, Greyson L.  
 Bryant, Michael E.  
 Bryant, Ralph C.  
 Bryson, John E.  
 Brzezinski, Mark F.  
 Brzezinski, Zbigniew  
 Buaron, Roberto  
 Buchman, Mark Edward  
 Bucknam, Mark A.\*

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Bueno de Mesquita, Bruce  
 Buergenthal, Thomas  
 Bugliarello, George  
 Bull, Bartle Breese  
 Bullock, Mary Brown  
 Bumpas, Stuart Maryman  
 Bundy, William D.†  
 Bunzel, Jeffrey H.  
 Burand, Deborah K.  
 Burgess, John A.  
 Burke, Cody D.  
 Burke, James E.  
 Burnett, Erin Isabelle†  
 Burnham, Christopher Bancroft  
 Burnley, James H. IV  
 Burns, Patrick Owen  
 Burns, R. Nicholas  
 Burns, William F.  
 Burns, William J.  
 Burrows, Mathew  
 Burt, Richard R.  
 Burton, Daniel F. Jr.  
 Burwell, Sylvia Mathews  
 Busby, Joshua W.  
 Bush, Jonathan S.  
 Bush, Mary K.  
 Bush, Richard Clarence III  
 Bushner, Rolland H.  
 Bussey, John C.  
 Butler, Paul W.  
 Butler, Samuel C.  
 Butler, William J.  
 Butte-Dahl, Jennifer Lynne  
 Buultjens, Ralph  
 Buxbaum, Richard M.  
 Buyske, Gail  
 Byrd, Kahlil J.  
 Byrne, Patrick M.  
 Byrnes, Maureen K.\*  
 Byrom, Jonathan C.

C

Cabot, Louis W.  
 Cáceres, Diane Alleva  
 Caesar, Camille M.  
 Cahill, Kevin M.  
 Calabria, Dawn T.  
 Calabria, F. Christopher\*  
 Calabresi, Massimo F.T.  
 Calder, Kent Eyring  
 Caldera, Louis E.  
 Caldwell, Dan Edward  
 Caldwell, Philip  
 Calello, Paul L.\*  
 Calhoun, Craig J.  
 Califano, Joseph A. Jr.  
 Califano, Mark Gerard  
 Calkins, Samuel L.  
 Callaghy, Thomas M.  
 Callander, Robert J.  
 Callen, Michael A.  
 Calleo, David Patrick  
 Cambria, Salvatore F.  
 Camp, Roderic Ai  
 Campbell, Carolyn Margaret  
 Campbell, Colin G.

Campbell, F. Gregory  
 Campbell, Kurt M.  
 Campbell, Thomas J.  
 Cannella, Margaret  
 Caperton, William Gaston III  
 Caplan, Gregory A.  
 Cappello, Alexander L.\*  
 Cappello, Juan Carlos  
 Caputo, David A.  
 Caputo, Lisa M.  
 Carbonell, Néstor T.  
 Cárdenas, José A.  
 Carey, John  
 Carey, Sarah C.  
 Carey, William P.  
 Cari, Joseph A. Jr.  
 Carl, Maria L.  
 Carlos, Manuel Luis  
 Carlson, Scott A.  
 Carlucci, Frank C.  
 Carmichael, William D.  
 Carnesale, Albert  
 Carone, Christa B.  
 Carothers, Thomas  
 Carpenter, Ted Galen  
 Carr, John W.  
 Carrington, Walter C.  
 Carroll, J. Speed  
 Carruth, Reba Anne  
 Carson, Charles William Jr.  
 Carson, Johnnie  
 Carswell, Robert  
 Carter, Aimee D.†  
 Carter, Ashton B.  
 Carter, Barry E.  
 Carter, Hodding III  
 Carter, James Earl  
 Carter, James H.  
 Carter, Mark Andrew  
 Carter, Marshall Nichols  
 Casper, Gerhard  
 Cassel, Douglass W. Jr.  
 Castelblanco, David  
 Cattarulla, Elliot R.  
 Catto, Henry E.  
 Caufield, Frank J.  
 Caulfield, Matthew P.  
 Cavanagh, Richard Edward  
 Cavanaugh, Carey  
 Cave, Ray Charles  
 Cayten, Megan Reilly†  
 Celeste, Richard F.  
 Cerjan, Paul G.  
 Cha, Victor D.  
 Chadda, Maya  
 Challenor, Herschelle S.  
 Chambers, Anne Cox  
 Chambers, Liza B.  
 Chamie, Joseph  
 Chan, Gerald L.  
 Chan, Ronnie C.  
 Chan, Tung M.  
 Chandrasekaran, Rajiv A.  
 Chang, David C.  
 Chang, Gareth C.C.  
 Chang, Joyce

Chang, Juju  
 Chanin, Clifford  
 Chanis, Jonathan A.  
 Chao, Amy L.  
 Chao, Angela A.  
 Chao, Elaine L.  
 Charles, Robert Bruce  
 Charnovitz, Steve  
 Chartener, Robert  
 Chase, Anthony R.  
 Chatterjee, Purnendu  
 Chaves, Robert J.  
 Chayes, Antonia Handler  
 Checki, Terrence J.  
 Cheek, Marney L.†  
 Chen, John S.  
 Chen, Kimball C.  
 Chen, Lincoln C.  
 Chen, Philip D.  
 Chenault, Kenneth I.  
 Cheney, Richard B.  
 Cheney, Stephen A.  
 Cherian, Saj  
 Chesler, Ellen  
 Chesney, Robert M.†  
 Cheston, Sheila C.  
 Cheung, Chih T.  
 Chichester, Mark H.  
 Chickering, A. Lawrence  
 Choffnes, Eileen R.\*  
 Choi, Audrey  
 Chollet, Derek H.  
 Cholmondeley, Paula H.J.  
 Choucri, Nazli  
 Chretien, Jean-Paul†  
 Christensen, Guillermo Santiago  
 Christensen, Stanley F.  
 Christensen, Thomas J.  
 Christenson, Michael J.  
 Christianson, Geryld B.  
 Christman, Daniel William  
 Christopher, Warren  
 Chung, Christine K.  
 Churchill, Bruce B.\*  
 Cicerone, Ralph J.\*  
 Cirincione, Joseph  
 Clapp, Priscilla A.  
 Clarida, Richard H.  
 Clark, Dick  
 Clark, J.H. Cullum  
 Clark, Mark Edmond  
 Clark, Noreen M.  
 Clark, Wesley K.  
 Clarke, Donald C.  
 Clarke, Jack G.  
 Clarke, Teresa Hillary  
 Clark-Johnson, Susan J.  
 Claussen, Eileen B.  
 Clavel, Alex Bernard  
 Clement, Peter A.  
 Cleveland, Peter Matthews  
 Clifford, Donald K. Jr.  
 Clifford, Mark Lambert  
 Cline, William R.  
 Clinger, William F. Jr.  
 Clinton, William Jefferson

Cloherty, Patricia M.  
 Cloonan, Edward T.  
 Clough, Michael  
 Coatsworth, John H.  
 Cobb, Charles E. Jr.  
 Cobb, Sue McCourt  
 Cobb, Tyrus W.  
 Cochran, Barbara S.  
 Coffey, C. Shelby III  
 Cogan, Charles G.  
 Cogan, Jacob Katz  
 Cogbill, John P.  
 Cohen, Abby Joseph  
 Cohen, Ariel  
 Cohen, Benjamin J.  
 Cohen, Betsy  
 Cohen, Eliot A.  
 Cohen, Herman J.  
 Cohen, Jerome Alan  
 Cohen, Joel E.  
 Cohen, Richard M.  
 Cohen, Roberta Jane  
 Cohen, Shelley H.  
 Cohen, Stephen Bruce  
 Cohen, Stephen F.  
 Cohen, Stephen S.  
 Cohen, Warren I.  
 Cohen, William S.  
 Colby, Jonathan E.  
 Cole, Johnnetta B.  
 Cole, Jonathan R.  
 Coleman, Isobel  
 Coleman, Lewis W.  
 Coleman, William T. Jr.  
 Coles, Julius E.  
 Coll, Alberto R.  
 Collazo, Ernest J.\*  
 Collins, Jay  
 Collins, Joseph J.  
 Collins, Marc A.  
 Collins, Mark M. Jr.  
 Collins, Timothy C.  
 Collins, Wayne Dale  
 Comstock, Philip E. Jr.  
 Cone, Sydney M. III  
 Conley, Dalton  
 Conley, Jill G.  
 Conners Petersen, Leila Anne  
 Connolly, Gerald E.  
 Connor, John T. Jr.  
 Considine, Jill M.  
 Constable, Pamela  
 Conway, Jill  
 Cook, Frances D.  
 Cook, Gary M.  
 Cooke, Goodwin  
 Cooke, John F.  
 Coombe, George William Jr.  
 Coon, Jane Abell  
 Cooney, Joan Ganz  
 Cooper, Caroline N.  
 Cooper, Charles A.  
 Cooper, James H.S.  
 Cooper, John Milton Jr.  
 Cooper, Kathleen B.  
 Cooper, Kerry

Cooper, Richard N.  
 Corbet, Kathleen A.  
 Corcoran, Andrea M.  
 Corcoran, Carole A.  
 Corgan, Colin J.  
 Cornelius, Wayne A.  
 Cornell, Henry  
 Cortez, Christopher  
 Cott, Suzanne  
 Cotter, William R.  
 Coulter, Michael W.†  
 Couric, Katherine A.  
 Courtney, William H.  
 Cousens, Elizabeth M.  
 Covey, Jock  
 Cowal, Sally Grooms  
 Cowan, Geoffrey  
 Cowan, L. Gray  
 Cowen, Leslee N.  
 Cowhey, Peter F.  
 Cox, Berry R.\*  
 Cox, Edward F.  
 Cox, Howard E. Jr.  
 Cox, Larry Richard  
 Coy, Craig P.  
 Crahan, Margaret E.  
 Crandall, Russell C.  
 Craner, Lorne W.  
 Crawford, John F.  
 Crebo-Rediker, Heidi E.  
 Creed, Alexandra W.\*  
 Creekmore, Marion V. Jr.  
 Creighton, James L.\*  
 Crichton, Kyle  
 Crippen, Dan L.  
 Crittenden, Ann  
 Crocker, Bathsheba N.  
 Crocker, Chester A.  
 Croft, Helima L.  
 Cromwell, Adelaide McGuinn  
 Cross, Devon G.  
 Cross, June V.  
 Cross, Mary S.  
 Cross, Sam Y.  
 Cross, Theodore  
 Crosse, Barbara  
 Crovitz, L. Gordon\*  
 Crow, Michael M.  
 Crowley, Monica Elizabeth\*  
 Crown, Lester  
 Crumpton, Henry A.\*  
 Cruz, Heidi S.  
 Crystal, Lester M.  
 Cukier, Kenneth Neil  
 Cullum, Lee  
 Culora, Thomas J.\*  
 Cumming, Alfred  
 Cumming, Christine M.  
 Cummings, Alexander B. Jr.  
 Cummings, Craig P.  
 Cuneo, Donald  
 Cunningham, James B.  
 Cunningham, Nelson W.

Curley, Walter J.P. Jr.  
 Curtis, Charles B.  
 Curtis, Gerald L.  
 Cutler, Walter L.  
 Cutshaw, Kenneth A.  
 Cutter, W. Bowman  
 Cyr, Arthur I.

*D*

Daalder, Ivo H.  
 Dady, Teresa Gail  
 Dailey, Brian D.  
 Dajani, Omar M.  
 Dal Bello, Michael A.  
 Dale, Catherine M.  
 Dale, Helle  
 Dale, William B.  
 Daley, William M.  
 Dallara, Charles H.  
 Dalley, George Albert  
 Dallmeyer, Dorinda G.  
 Dalton, James E.  
 Dam, Kenneth W.  
 Dam, Marcia Wachs  
 D'Amato, Alfonse M.  
 Damrosch, Lori Fislser  
 Danforth, William H.  
 Daniel, D. Ronald  
 Daniel, Donald C.F.  
 Danilovich, John J.  
 Danin, Robert M.  
 Danner, Mark D.  
 Daschle, Thomas Andrew  
 DaSilva, Russell J.  
 Daskal, Jennifer Caryn†  
 Daulaire, Nils M.  
 David, Jack  
 Davidson, Ralph Parsons  
 Davis, Florence A.  
 Davis, Geoffrey Clark  
 Davis, Jacquelyn K.  
 Davis, Jerome  
 Davis, Kathryn W.  
 Davis, Kim Gordon  
 Davis, Lynn E.  
 Davis, Marion Thomas  
 Davis, Nathaniel  
 Davis, Stephen B.  
 Davison, Kristina Perkin  
 Dawisha, Karen Lea  
 Dawkins, Peter M.  
 Dawson Carr, Marion M.  
 Dawson, Christine L.  
 Dawson, Horace G. Jr.  
 Day, Arthur R.  
 Days, Drew Saunders III  
 de Borchgrave, Arnaud  
 de Habsburgo, Inmaculada  
 de Janosi, Peter E.  
 de Lasa, Jose M.  
 de M n il, Georges  
 de M n il, Joy Alexandra  
 de M n il, Lois Pattison  
 de Rothschild, Lynn Forester  
 de Swaan, Jean-Christophe  
 de Vries, Rimmer

De, Rajesh  
 Deagle, Edwin A. Jr.  
 Dean, Jonathan  
 Dean, Robert W.  
 Dear, Alice M.  
 Debevoise, Eli Whitney II  
 Debs, Barbara Knowles  
 Debs, Richard A.  
 DeBusk, F. Amanda  
 DeCrane, Alfred C. Jr.  
 Decyk, Roxanne J.  
 Dedrick, Fred T.  
 Deeks, Ashley S.  
 Deffenbaugh, Ralston H. Jr.  
 DeFrancia, Cristian M.†  
 DeGioia, John J.  
 Dehgan, Alex O.  
 Deibel, Terry L.  
 Del Rosso, Stephen J.  
 Deming, Rust Macpherson  
 Dempsey, Jason K.  
 Deng, Francis M.  
 Denham, Robert E.  
 Denison, Robert J.  
 Denning, Steven A.  
 Dennis, Everette E.  
 Denny, Brewster C.  
 Denoon, David B.H.  
 Denton, Hazel  
 Denton, James S.  
 Dentzer, Susan  
 DePoy, Phil E.  
 Dergham, Raghida  
 Derian, Patricia Murphy  
 Derr, Kenneth T.  
 Derrick, James V. Jr.  
 Derryck, Vivian Lowery  
 Desai, Mitul I.  
 Desai, Padma  
 Desai, Rohit M.  
 Desai, Sunil B.  
 Desai, Vishakha N.  
 Desch, Michael C.  
 DeShazer, MacArthur  
 DeSouza, Patrick J.  
 Despres, Gina H.  
 Destler, I. M.  
 Deutch, John  
 Deutch, Shelley  
 DeVecchi, Robert P.  
 Devine, C. Maury  
 Devine, John J.  
 Devine, Thomas J.  
 DeYoung, Karen J.  
 Diamond, Michael W.  
 Diaz, Charley L.  
 DiCasagrande Olsen, Rita L.  
 Dickey, Christopher S.  
 Dicks, Norman D.  
 Dickson-Horton, Valerie L.  
 Didion, Joan  
 Diehl, Jackson K.  
 Dilenschneider, Robert L.  
 Diller, Barry\*  
 DiMartino, Rita  
 Dimon, James

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.  
 Doebele, Justin W.  
 Doerge, David J.  
 Doi, Ayako  
 Doley, Harold E. Jr.  
 Dominguez, Jorge I.  
 Donahue, Thomas R.  
 Donaldson, Peter J.  
 Donaldson, Robert H.  
 Donaldson, William H.  
 Donatich, John E.  
 Donehoo, Stephen C.  
 Donfried, Karen Erika  
 Donilon, Thomas E.  
 Donohue, Laura K.\*  
 Donohue, Thomas J. Sr.  
 Doran, Charles F.  
 Dormandy, Xenia B.M.\*  
 Dorsen, Norman  
 Dory, Amanda Jean  
 Doty, Grant R.  
 Doty, Paul M. Jr.  
 Dougan, Diana Lady  
 Dougherty, James P.  
 Douglas, Michael  
 Douglass, Loren  
 Douglass, Robert R.  
 Dowling, John Nicholas  
 Doyle, Brian J.†  
 Doyle, Michael W.  
 Doyle, Noreen  
 Draper, William H. III  
 Drayton, William  
 Dreier, David T.  
 Drew, Elizabeth  
 Dreyfuss, Joel  
 Dreyfuss, Richard S.  
 Drezner, Daniel W.  
 Drobnick, Richard Lee  
 Drozdak, William M.  
 Drucker, Joy E.  
 Drucker, Richard A.  
 Druyan, Ann  
 Dryden, Sam  
 Duberstein, Kenneth M.  
 DuBrul, Stephen M. Jr.  
 Duelfer, Charles A.  
 Duersten, Althea L.  
 Duffey, Joseph D.  
 Duffie, David A.  
 Duffy, Gloria Charmian  
 Duffy, James H.  
 DuGan, Gordon F.  
 Duggan, Timothy E.  
 Duke, Robin Chandler

\* Elected to membership in 2008.  
 † Elected to five-year term membership in 2008.

Dulany, Peggy  
 Dunbar, Charles F.  
 Duncan, Charles William Jr.  
 Duncan, Graham A.  
 Dunigan, Patrick Andrew  
 Dunkerley, Craig G.  
 Dunlop, Joan B.  
 Dunn, Jonathan S.  
 Dunn, Kempton  
 Dunn, Lewis A.  
 Dunn, Michael M.  
 Dur, Philip A.  
 Durkin, Patrick J.  
 Dworkin, Douglas A.  
 Dyer, James W.  
 Dyson, Esther

*E*

Eagleburger, Lawrence S.  
 Earle, Ralph II  
 East, Maurice A.  
 Easterly, Jennie M.\*  
 Eastman, John Lindner  
 Easum, Donald B.  
 Eberhart, Ralph E.  
 Eberstadt, Nicholas  
 Echols, Marsha A.  
 Eck, Bailey Morris  
 Economy, Elizabeth C.  
 Ecton, Donna R.  
 Eddleman, Linda Hiniker  
 Eddy, Randolph P. III  
 Edelman, Gerald M.  
 Edelman, Marian Wright  
 Edelman, Richard Winston  
 Edington, Mark D.W.  
 Edley, Christopher Jr.  
 Edwards, George C. III  
 Edwards, Howard L.  
 Edwards, Robert H.  
 Edwards, Robert H. Jr.  
 Efron, Blair  
 Efros, Laura L.  
 Eggers, Jeffrey W.†  
 Eggers, Thomas E.  
 Ehrenkranz, Joel S.  
 Eichengreen, Barry J.  
 Eikenberry, Karl W.  
 Einaudi, Luigi R.  
 Einhorn, Jessica P.  
 Einhorn, Robert J.  
 Eisendrath, Charles R.  
 Eizenstat, Stuart E.  
 Elden, Richard  
 Elias, Christopher J.\*  
 Ellenbogen, Henry M.  
 Elliott, Dorinda  
 Elliott, Inger McCabe  
 Elliott, Osborn  
 Ellis, James Reed  
 Ellis, Lisa R.  
 Ellis, Mark S.  
 Ellis, Patricia  
 Ellis, Rodney  
 Ellison, Keith Paty  
 Ellsberg, Daniel

Ellsworth, Robert F.  
 El-Shazli, Heba F.\*  
 Elson, Edward E.  
 Ely-Raphel, Nancy Halliday  
 Embree, Ainslie T.  
 Emerson, John B.  
 Emmert, Jonathan Adam  
 Emmert, Mark A.\*  
 Enders, Barbara Pillsbury  
 Ensor, David B.  
 Entwistle, L. Brooks  
 Epstein, Jason  
 Epstein, Jeffrey  
 Epstein, Joshua M.  
 Erb, Guy F.  
 Erb, Richard D.  
 Erbsen, Claude E.  
 Erburu, Robert F.  
 Ercklentz, Alexander T.  
 Erdmann, Andrew P.N.  
 Ervin, Clark Kent  
 Esfandiari, Haleh  
 Esper, Mark T.\*  
 Esserman, Susan G.  
 Estabrook, Robert H.  
 Esty, Daniel C.  
 Etzioni, Amitai  
 Evans, Gail H.  
 Evans, Harold M.

*F*

Fabian, Larry L.  
 Factor, Mallory  
 Fairbanks, Richard  
 Fairman, Richard M.  
 Falco, Mathea  
 Falk, Pamela S.  
 Falk, Richard A.  
 Fallon, Robert E.  
 Fallows, James  
 Fang, Bay†  
 Fanton, Jonathan Foster  
 Farer, Tom J.  
 Farhadian, Tali Farimah  
 Farkas, Evelyn N.  
 Farman-Farmaian, Elizabeth Worley  
 Farmer, Thomas L.  
 Farrar, Jay C.  
 Farrar, Stephen Prescott  
 Farrell, Diana  
 Faskianos, Irina A.  
 Fassler, Matthew J.  
 Fawaz, Leila  
 Feigenbaum, Evan A.  
 Feinberg, Jared A.  
 Feinberg, Richard E.  
 Feiner, Ava S.  
 Feinstein, Dianne  
 Feinstein, Lee  
 Feissel, Gustave  
 Feist, Samuel H.  
 Feith, Douglas J.  
 Feldman, Mark B.  
 Feldstein, Martin S.  
 Fellner, Jamie  
 Ferguson, Charles H.

Ferguson, James L.  
 Ferguson, Roger W. Jr.  
 Ferguson, Tim W.  
 Fernandez, Jose W.  
 Ferrari, Bernard T.\*  
 Ferraro, Geraldine A.  
 Ferré, Antonio Luis  
 Ferré, Helen Aguirre  
 Ferré, Maurice A.  
 Ferrell, Lisa Carolyn  
 Ferrell, Robert S.\*  
 Fesharaki, Fereidun  
 Fessenden, Hart  
 Fetter, Steve  
 Fick, Nathaniel C.†  
 Fiedler, Jeffrey L.  
 Fields, Bertram H.  
 Fields, Craig I.  
 Fife, Eugene V.  
 Filippone, Robert J.  
 Findakly, Hani K.  
 Findlay, D. Cameron  
 Fine, Joshua Adam  
 Finelli, Francis A.  
 Finer, Jonathan J.†  
 Fink, Sheri L.  
 Finkelstein, Lawrence S.  
 Finn, Edwin A. Jr.  
 Finnemore, Martha  
 Finney, Paul B.  
 Fionda, Kenneth Quinn†  
 Firestone, Charles M.  
 Firmage, Edwin B.  
 Fisch, Mark  
 Fischbach, Gerald D.  
 Fischer, Betsy  
 Fischer, Stanley  
 Fisher, Drosten Andrew†  
 Fisher, Julie Ann  
 Fisher, Peter R.  
 Fisher, Richard W.  
 Fisher, Roger D.  
 Fisher, Scott C.  
 Fishlow, Albert  
 Fisk, Daniel W.  
 Fitchett, Mercedes Carmela  
 Fitts, Sarah A.W.  
 FitzGerald, Frances  
 Fitzgibbons, Harold E.  
 Fitzgibbons, John B.  
 Fitz-Pegado, Lauri J.  
 Flaherty, Martin S.  
 Flaherty, Pamela P.  
 Flaherty, Peter  
 Flanagan, Stephen J.  
 Flannery, Julian M.  
 Fleischmann, Alan H.  
 Fleming, Gregory James  
 Fletcher, Phillip Douglas\*  
 Flom, Joseph H.  
 Flournoy, Michèle A.  
 Flynn, George J.  
 Flynn, Stephen E.  
 Fn'Piere, Patrick John  
 Fogleman, Ronald R.  
 Foglesong, Robert H.

Foley, C. Fritz  
 Foley, S. Robert Jr.  
 Foley, Thomas S.  
 Folsom, George A.  
 Fontaine, Richard H. Jr.  
 Fonts, Carlos E.  
 Foote, Edward T. II  
 Foote, William Fulbright  
 Forbes, Kristin J.  
 Ford, Harold E. Jr.\*  
 Ford, Paul B. Jr.  
 Fore, Henrietta Holsman  
 Forman, Shepard L.  
 Forstmann, Theodore J.  
 Forsythe, Rosemarie  
 Fosler, Gail D.  
 Foss, Michelle Michot  
 Foster, Badi Garrett  
 Foster, Brenda Lei  
 Foster, Charles C.  
 Foster, Richard N.  
 Fourquet, José A.  
 Fowler, Jeffrey L.  
 Fowler, Wyche Jr.  
 Fox, Daniel M.  
 Fox, Donald T.  
 Fox, Eleanor M.  
 Fox, Merritt Baker  
 Foxman, Abraham H.  
 Fraga Neto, Arminio  
 Franck, Thomas M.  
 Francke, Albert  
 Frank, Andrew D.  
 Frank, Charles R. Jr.  
 Frank, Richard A.  
 Frankel, Adam B.  
 Frankel, Francine R.  
 Frankel, Jeffrey A.  
 Franklin, Barbara Hackman  
 Franklin, Shirley Clarke\*  
 Franklin, William Emery  
 Frael, M. Taylor  
 Frazier, Kenneth C.  
 Fredman, Jonathan M.  
 Freedman, Alix M.  
 Freedman, Michael E.†  
 Freeman, Bennett  
 Freeman, Constance J.  
 Freeman, Harry L.  
 Freidheim, Cyrus F.  
 Freidheim, Scott J.\*  
 Freidheim, Stephen C.  
 Frelinghuysen, Peter H.B.  
 Frey, Donald N.  
 Frey, Howard A.  
 Freyer, Dana H.  
 Fribourg, Paul J.  
 Fried, Edward R.  
 Friedberg, Aaron Louis  
 Friedberg, Barry S.  
 Friedman, Alexander Stephen  
 Friedman, Bart  
 Friedman, Benjamin M.  
 Friedman, Fredrica S.  
 Friedman, Jordana D.  
 Friedman, Stephen

Friedman, Stephen J.  
Friedman, Thomas L.  
Frieman, Wendy  
Friend, Theodore W.  
Frist, William H.  
Froman, Michael B.G.  
Fromholz, Julia M.  
Fromkin, David  
Frost, Ellen L.  
Frucher, Kate I.  
Frumin, Amy B.†  
Fry, Earl H.  
Frye, Alton  
Fudge, Ann M.  
Fukushima, Glen S.  
Fukuyama, Francis  
Fuld, Richard S. Jr.  
Fuller, William P.  
Fung, Victor K.  
Furlaud, Richard Mortimer  
Furman, Gail  
Futter, Ellen V.

## G

Gaddis, John Lewis  
Gadiesh, Orit B.  
Gaer, Felice D.  
Gaghan, Stephen W.\*  
Gaines, James R.  
Galbraith, James K.  
Galbraith, Peter W.  
Gallagher, John P.  
Gallucci, Robert L.  
Galvis, Sergio J.  
Ganguly, Sumit  
Gann, Pamela B.  
Gannon, John C.  
Ganoe, Charles S.  
Gans, Lisa M.†  
Gantcher, Nathan  
Garber, Larry A.  
Garcia, Marlen  
Garcia-Passalacqua, Juan M.  
Gard, Robert G. Jr.  
Gardels, Nathan P.  
Gardner, Anthony Laurence  
Gardner, James A.  
Gardner, Nina Luzzatto  
Gardner, Richard N.  
Garment, Suzanne R.  
Garnett, Sherman  
Garodnick, Daniel R.  
Garrett, Geoffrey M.\*  
Garrett, Laurie A.  
Garten, Jeffrey E.  
Garthoff, Raymond L.  
Gartner, David J.  
Garwin, Richard L.  
Gates, Henry Louis Jr.  
Gates, Philomene A.  
Gates, Robert M.  
Gati, Charles  
Gati, Toby Trister

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Gaudiani, Claire L.  
Gause, F. Gregory III  
Gavin, Francis J.  
Gavrilis, James A.  
Gawronski, Joseph Charles  
Gay, Catherine  
Gayle, Helene D.  
Gedmin, V. Jeffrey  
Geier, Philip O.  
Geithner, Peter F.  
Geithner, Timothy F.  
Gelb, Bruce S.  
Gelb, Leslie H.  
Gellert, Michael E.  
Gellman, Barton  
Gell-Mann, Murray  
Gelpern, Anna  
Genser, Jared M.  
George, Robert P.  
Georgescu, Peter Andrew  
Gephardt, Richard A.  
Gerber, Burton L.  
Gerber, Louis  
Gergen, David R.  
Gerhart, Gail M.  
Germain, Adrienne  
Gerschel, Patrick A.  
Gershman, Carl Samuel  
Gerson, Allan  
Gerson, Elliot F.  
Gerson, Ralph J.  
Gerstein, Daniel M.  
Gerstner, Louis V. Jr.  
Gerstner, Louis V. III  
Getler, Michael  
Gewirtz, Paul David  
Geyer, Georgie Anne  
Gfoeller, Joachim Jr.  
Gfoeller, Michael  
Gfoeller, Tatiana C.  
Ghiglione, Loren  
Giacomo, Carol Ann  
Giambastiani, Edmund P. Jr.\*  
Gibbons, John Howard  
Giffen, James Henry  
Giffin, Gordon D.  
Gil, Andrés Valerio  
Gilbert, Jackson B.  
Gilbert, Steven J.  
Gill, Bates  
Gillette, Michael James  
Gilmore, James S. III  
Gilmore, Richard  
Gilpin, Robert G. Jr.  
Gingrich, Newton L.  
Ginsberg, Gary L.  
Ginsberg, Marc Charles  
Ginsburg, David  
Ginsburg, Jane C.  
Ginsburg, Ruth Bader  
Givhan, Walter D.  
Glaser, Bonnie S.  
Glauber, Robert R.  
Glennon, Michael J.  
Gleysteen, Peter  
Glickman, Daniel R.

Glin, C. D. Jr.†  
Globerman, Norma  
Gluck, Carol  
Gluck, Frederick W.  
Godchaux, Frank A. III  
Goeltz, Richard Karl  
Goins, Charlynn  
Goldberg, Ronnie L.  
Golden, James R.  
Goldfield, Harold P.  
Goldfield, Jacob D.  
Goldgeier, James M.  
Goldin, Harrison J.  
Goldman, Charles N.  
Goldman, Guido  
Goldman, Marshall I.  
Goldman, Merle D.  
Goldman, Neal D.  
Goldmark, Peter C. Jr.  
Goldsmith, Barbara  
Goldsmith, Jack Landman III  
Goldsmith, Russell D.  
Goldstein, Gordon M.  
Goldstein, Jeffrey A.  
Goldstein, Morris  
Goldwyn, David L.  
Golob, Paul D.  
Gomory, Ralph E.  
Gompert, David C.  
Goodman, Allan E.  
Goodman, George J.W.  
Goodman, Herbert I.  
Goodman, John B.  
Goodman, Matthew P.  
Goodman, Roy M.  
Goodman, Sherri W.  
Gordon, Albert H.  
Gordon, John A.  
Gordon, Lincoln  
Gordon, Michael R.  
Gordon, Philip H.  
Gordon-Hagerty, Lisa E.  
Gordon-Reed, Annette  
Gorelick, Jamie S.  
Gorman, Joseph T.  
Gorsuch, Neil M.  
Gotbaum, Victor  
Gottmoeller, Rose E.  
Gottfried, Kurt  
Gottlieb, Gidon A.G.  
Gottsegen, Peter M.  
Gould, Peter G.  
Gourevitch, Peter A.  
Gourevitch, Philip  
Grace, Lola Nashashibi  
Graczevski, Timothy John  
Grady, Robert E.\*  
Graff, Henry Franklin  
Graff, Robert D.  
Graham, Bob  
Graham, Carol Lee  
Graham, Thomas Jr.  
Graham, Thomas W.  
Granoff, Michael D.  
Grant, James D.  
Graubard, Stephen Richards

Gray, David E.  
Gray, Hanna Holborn  
Greathead, R. Scott  
Greco, Richard Jr.  
Green, Carl J.  
Green, Eric F.  
Green, Ernest G.  
Green, Jerrold D.  
Green, Joshua L.  
Green, Michael J.  
Green, Robert Shane  
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.  
Greenberger, Robert Stephen  
Greene, Joseph N. Jr.  
Greene, Margaret L.  
Greene, Raymond F. III  
Greene, Robert Lane†  
Greene, Wade  
Greenspan, Alan  
Greenwald, G. Jonathan  
Greenway, Hugh D.S.  
Gregg, Donald P.  
Gregg, Heather S.  
Gregorian, Vartan  
Gregson, Wallace C. Jr.  
Griego, Linda  
Griffin, Nicholas G.  
Griffiths, Phillip A.  
Grimes, Joseph Anthony Jr.  
Grissom, Janet Mullins  
Grondine, Robert F.  
Grönvall, Gigi Kwik  
Grose, Peter  
Gross, Martin J.  
Gross, Patrick W.  
Grossman, Daniel E.  
Grossman, Gene M.\*  
Grossman, Marc  
Grove, Brandon  
Grover, Katherine Sye  
Groves, Ray J.  
Gruman, Jessie C.  
Gudwin, Ella R.  
Guengerich, Galen J.  
Guenov, Tressa Steffen  
Guerra-Mondragon, Gabriel  
Guff, Andrew J.  
Gund, Agnes  
Gundlach, Andrew S.  
Gupte, Pranay  
Gutfreund, John H.  
Guth, John H.J.  
Gwertzman, Bernard M.  
Gwin, Catherine

## H

Ha, Joseph M.  
Haas, Mimi L.

Haas, Robert D.  
 Haass, Richard N.  
 Haave, Christopher E.  
 Hachigian, Nina L.  
 Hackett, Craig D.  
 Haddad, Yvonne Yazbeck  
 Hadley, Stephen J.  
 Hafner, Joseph A. Jr.  
 Haft, Jeremy R.  
 Hagel, Chuck  
 Hagen, Katherine A.  
 Haggard, Stephan  
 Hahn, Keith D.  
 Hahn, Natalie D.  
 Haider, D. Blake  
 Haig, Alexander M. Jr.  
 Hailston, Earl B.  
 Hakim, Peter  
 Hale, David D.  
 Hale, Lyric Hughes  
 Hall, C. Barrows  
 Hall, John P.  
 Hall, Kathryn Walt  
 Hall, Laura A.  
 Halper, James D.  
 Halperin, David R.  
 Halperin, Morton H.  
 Haltzel, Michael H.  
 Hamburg, David A.  
 Hamburg, Margaret Ann  
 Hamel, Michael A.  
 Hamilton, Ann O.  
 Hamilton, Charles V.  
 Hamilton, Daniel  
 Hamilton, Edward K.  
 Hamilton, Hugh Gerard Jr.  
 Hamilton, John Maxwell  
 Hamilton, Lee H.  
 Hammes, Lynda†  
 Hammond-Chambers, Rupert J.  
 Hammonds, D. Holly  
 Hamre, John J.  
 Hancock, Ellen  
 Hand, Lloyd N.  
 Hand, Scott M.  
 Handelmann, Stephen  
 Hansell, Herbert J.  
 Hansen, Carol Rae  
 Hanson, Gordon H.\*  
 Hantz, Giselle P.  
 Hantzopoulos, Paraskeve  
 Harari, Maurice  
 Hardin, Edward J.  
 Harding, Deborah A.  
 Harding, Harry  
 Hardt, John P.  
 Hargrove, John Lawrence  
 Harlan, Joshua D.  
 Harman, Jane  
 Harman, Sidney  
 Harmon, James A.  
 Harpel, James W.  
 Harper, Conrad K.  
 Harris, David A.  
 Harris, Jay T.  
 Harris, Joshua J.  
 Harris, Katherine  
 Harris, Martha Caldwell  
 Harrison, Hope M.  
 Harrison, Selig S.  
 Harrison, William B. Jr.  
 Hart, Gary  
 Hart, Robert C.  
 Hart, Todd Christopher  
 Hartley, Jane D.  
 Hartman, Arthur A.  
 Hartogensis, Gordon A.  
 Haseltine, William Alan  
 Haskell, John H.F. Jr.  
 Hathaway, Robert M.  
 Hauge, John Resor  
 Hauser, Rita E.  
 Hauser, William Locke  
 Havell, Theresa A.  
 Hawkins, Ashton  
 Hawley, F. William  
 Hayden, Michael V.  
 Hayek, Alexandre P.  
 Hayes, Margaret Daly  
 Hayes, Rita Derrick  
 Haynes, Fred  
 Haynes, Lukas Harrison  
 Haynes, Ulric  
 Hays, Laurie\*  
 Hayward, Thomas B.  
 Healey, Kerry Murphy  
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 Heck, Charles B.  
 Hecker, Siegfried S.  
 Heckman, Leila  
 Hedges, Christopher Lynn  
 Hedstrom, Mitchell W.  
 Heep-Richter, Barbara D.  
 Heer, Paul  
 Heginbotham, Stanley J.  
 Hehir, J. Bryan  
 Heifetz, Stephen Robert  
 Heimann, John G.  
 Heibold, Charles A. Jr.  
 Heimowitz, James B.  
 Heineman, Benjamin W. Jr.  
 Heineman, Melvin L.  
 Heintz, Stephen B.  
 Heintzen, Harry Leonard  
 Heinz Kerry, Teresa  
 Heinz, Christopher D.  
 Hejlik, Dennis J.  
 Helander, Robert C.  
 Heleniak, David W.  
 Helfer, Ricki Tigert  
 Helgerson, John L.  
 Heller, Richard M.  
 Hellman, F. Warren  
 Hellman, Steven E.  
 Hellmann, Donald Charles  
 Helm, Robert W.  
 Helm, Suzanne  
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 Helprin, Mark  
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 Hendricks, Darryll E.  
 Hendrickson, David C.  
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 Henkin, Louis  
 Henninger, Daniel P.  
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 Henry, Peter B.\*  
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 Herberger, Roy A. Jr.  
 Herbst, Jeffrey I.\*  
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 Hernandez Colon, Rafael  
 Hernandez, Antonia  
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 Herspring, Dale R.  
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 Hertzberg, Hendrik  
 Hertzberg, Robert M.  
 Herz, Barbara  
 Herz, J. C.  
 Herzfeld, Charles M.  
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 Hessler, Curtis A.  
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 Hiatt, Fred  
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 Higgins, Neal  
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 Hight, B. Boyd  
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 Hill, J. Tomilson  
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 Hirsh, Michael P.  
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 Hobson, H. Lee  
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 Hodin, Michael W.  
 Hoerber, Amoretta M.  
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 Hoehn, William E. Jr.  
 Hoenlein, Malcolm I.  
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 Hogan, Jeffrey N.  
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 Holloway, Dwight F. Jr.  
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 Holmes, Henry Allen  
 Holmes, Kim R.  
 Holmes, Stephen T.  
 Holtz-Eakin, Douglas  
 Holum, John D.  
 Hooker, Richard D. Jr.  
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 Hope, Richard O.  
 Horelick, Arnold L.  
 Horlick, Gary N.  
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 Horn, Karen N.  
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 Houghton, James R.  
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 Howard, A.E. Dick  
 Howard, Christopher Bernard  
 Howard, Lyndsay C.  
 Howard, M. William Jr.  
 Howell, Ernest M.  
 Howson, Nicholas C.  
 Hoyt, Kendall L.  
 Hoyt, Mont P.  
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Hrynkow, Sharon H.  
 Hsu, Ta-Lin  
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 Huang, Eugene J.†  
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 Huberman, Benjamin  
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 Huey, John W. Jr.  
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 Hughes, Lynn N.  
 Hughes, R. John  
 Hughes, Thomas Lowe  
 Hull, Edmund J.  
 Hulsman, John C.  
 Hultman, Tamela  
 Hultquist, Timothy A.  
 Hume, Cameron R.  
 Hume, Ellen H.  
 Hunker, Jeffrey A.  
 Hunt, Kathleen E.  
 Hunt, Swanee  
 Hunter, Robert E.  
 Hunter, Shireen T.  
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 Hunter-Gault, Charlayne  
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 Huszar, Andrew C.  
 Hutchings, Robert L.  
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 Huyck, Philip M.  
 Hyatt, Joel Z.  
 Hyland, Richard  
 Hyman, Allen I.

I

Iadonisi, Jon A.  
 Ibarguen, Alberto  
 Ignatius, Adi  
 Ignatius, David R.  
 Ijaz, Mansoor  
 Ikenberry, G. John  
 Ikle, Fred C.  
 Immergut, Mel M.  
 Inderfurth, Karl F.  
 Indyk, Martin S.  
 Ingersoll, Robert S.  
 Inglis, Shelley Case  
 Inman, Bobby R.  
 Intriligator, Michael D.  
 Irish, Leon E.  
 Irvin, Patricia L.  
 Isaacs, Maxine  
 Isaacson, Walter S.

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Iseman, Frederick J.  
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 Isham, Christopher  
 Ispahani, Mahnaz  
 Istel, Yves-Andre  
 Itoh, William H.  
 Ivester, M. Douglas  
 Izlar, William H. Jr.

J

Jabber, Paul  
 Jackelen, Henry R.  
 Jacklin, Nancy P.  
 Jackson, Bruce Pitcairn  
 Jackson, Jesse L. Sr.  
 Jackson, John H.  
 Jackson, Lois M.  
 Jackson, Sarah  
 Jackson, Shirley Ann  
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 Jacobs, Jennifer A.  
 Jacobs, Nehama  
 Jaffe, Amy Myers  
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 Jillson, Calvin C.  
 Joffe, Robert D.  
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 Johnson, Jeh Charles  
 Johnson, Jerry Lavell  
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 Jones, Frederick L. II

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 Jones, Thomas W.  
 Joost, Peter Martin  
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 Jordan, Eason T.  
 Jordan, Robert W.  
 Jordan, Vernon E. Jr.  
 Jorisch, Avi  
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 Josephson, William  
 Joskow, Paul L.\*  
 Joulwan, George A.\*  
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 Jumper, John P.  
 Junz, Helen B.  
 Juster, Kenneth I.

K

Kaden, Lewis B.  
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 Kagan, Robert W.  
 Kahler, Miles  
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 Kaiser, Miranda Margaret  
 Kaiser, Robert G.  
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 Kang, Jane J.  
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 Kanter, Rosabeth Moss  
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 Kaplan, Ann F.  
 Kaplan, Gilbert  
 Kaplan, Helene L.  
 Kaplan, Mark N.  
 Kaplan, Richard N.  
 Kaplan, Stephen S.  
 Kapnick, Scott Bancroft  
 Kapp, Robert A.  
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 Karabell, Zachary  
 Karalekas, Anne  
 Karamanian, Susan L.  
 Karatnycky, Adrian  
 Karatz, Bruce E.  
 Karis, Thomas G.  
 Karl, Jonathan David  
 Karl, Terry Lynn  
 Karnow, Stanley  
 Karns, Margaret P.  
 Karp, Jonathan D.  
 Karp, Richard Scott  
 Kasdin, Robert  
 Kass, Stephen L.  
 Kassalow, Jordan S.  
 Kassinger, Theodore W.  
 Kassof, Allen H.  
 Kathwari, Farooq  
 Katz, Abraham  
 Katz, Daniel Roger  
 Katz, Robert J.  
 Katz, Sherman E.  
 Katz, Stanley N.  
 Katzenstein, Peter J.  
 Kauffman, Richard L.  
 Kaufman, Daniel J.  
 Kaufman, Henry  
 Kaufman, Robert R.  
 Kaufmann, William W.  
 Kavoukjian, Michael E.  
 Kay, Kira  
 Kaye, Charles R.  
 Kaye, David A.  
 Kaysen, Carl  
 Kayyem, Juliette N.  
 Kazemi, Farhad  
 Kea, Charlotte G.  
 Kean, Thomas H.  
 Keane, John M.  
 Keene, Lonnie S.  
 Keeny, Spurgeon M. Jr.  
 Kelleher, Catherine M.  
 Keller, Edmond J.  
 Keller, Kenneth H.  
 Kellerman, Barbara L.  
 Kelley, Paul X.  
 Kellner, Peter Bicknell  
 Kellogg, David  
 Kelly, Alfred F. Jr.  
 Kelly, Arthur L.  
 Kelly, Francis J.  
 Kelly, James P.  
 Kelly, John H.  
 Kelman, Herbert C.  
 Kemble, Eugenia  
 Kemp, Geoffrey  
 Kempe, Frederick S.  
 Kempner, Maximilian W.  
 Kendall, Donald McIntosh  
 Kenen, Peter B.  
 Keniston, Kenneth  
 Kennan, Christopher J.  
 Kennedy, Caroline Bouvier  
 Kennedy, Craig  
 Kennedy, David W.  
 Kennedy, Edward Jr.\*  
 Keohane, Nannerl O.  
 Keohane, Robert O.  
 Kern, Paul J.  
 Kerr, Ann Zwicker  
 Kerrey, Bob  
 Kerry, John F.  
 Kerry, Peggy  
 Kessler, Glenn Andrew  
 Kessler, Martha Neff  
 Kester, W. Carl  
 Khalidi, Rashid I.

Khalilzad, Zalmay M.  
 Khan, Moushumi M.  
 Khanna, Parag†  
 Khanna, Vikramaditya S.†  
 Khuri, Nicola N.  
 Kifayat, Adnan  
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 Kim, Hanya Marie  
 Kim, Sukhan  
 Kimmitt, Robert M.  
 Kimsey, James V.  
 Kinane, William Patrick  
 King, Henry L.  
 King, Kay  
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 Kinsella, Kevin J.  
 Kipper, Judith  
 Kireopoulos, Antonios Steve  
 Kiriakou, Heather Katherine  
 Kirk, Crispian  
 Kirkland, Richard I.  
 Kirkpatrick, John David  
 Kirkpatrick, Melanie M.  
 Kishkovsky, Leonid  
 Kissinger, Henry A.  
 Kittrie, Orde F.  
 Kizer, Karin L.  
 Klein, David  
 Klein, Edward  
 Klein, George  
 Klein, Jacques Paul  
 Klein, Joseph A.  
 Kleine-Ahlbrandt, Stephanie T.  
 Klimp, Jack Wilbur  
 Kline, Roger C.  
 Klotz, Frank G.  
 Klurfeld, James M.  
 Knee, Jonathan A.\*  
 Knell, Gary E.  
 Knight, Edward S.  
 Knight, Jessie J. Jr.  
 Koellner, Laurette T.  
 Kogan, Richard Jay  
 Kohut, Andrew  
 Kolb, Charles E.M.  
 Kolbe, Jim  
 Kolodziej, Edward A.  
 Koltai, Steven R.  
 Komisar, Lucy  
 Kondracke, Morton  
 Koonin, Steven E.  
 Korb, Lawrence J.  
 Korbonski, Andrzej  
 Kornblum, John C.  
 Kornblut, Anne E.  
 Kostiw, Michael Vincent  
 Kotecha, Mahesh K.  
 Kotler, Steven  
 Kovner, Bruce S.  
 Kraft, Robert K.  
 Kramek, Robert E.  
 Kramer, J. Reed  
 Kramer, Jane  
 Kramer, Michael  
 Kramer, Orin S.  
 Kramer, Steven Philip  
 Kranz, Thomas F.  
 Krasner, Stephen D.  
 Krasno, Richard M.  
 Krauss, Clifford  
 Krauthammer, Charles  
 Kravis, Henry R.  
 Kravis, Marie-Josée  
 Kreek, Mary Jeanne  
 Krens, Thomas  
 Krepinevich, Andrew F.  
 Krepon, Michael  
 Kreps, Sarah Elizabeth  
 Kriegel, Jay L.  
 Krikorian, Victoria Reznik  
 Krisher, Bernard  
 Kristof, Nicholas D.  
 Kristoff, Sandra J.  
 Kroeger, Kate M.  
 Kroenig, Matthew Henry†  
 Kronman, Anthony Townsend  
 Krueger, Anne O.  
 Krueger, Harvey  
 Krugman, Paul R.  
 Krulak, Charles Chandler  
 Ku, Charlotte  
 Kubarych, Roger M.  
 Kuenstner, Nancy Jo  
 Kull, Steven G.  
 Kulma, Michael G.  
 Kumar, Nisha\*  
 Kumar, Raj U.  
 Kumar-Sinha, Punita  
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 Kunstadter, Geraldine S.  
 Kupchan, Charles A.  
 Kupchan, Clifford A.  
 Kupperman Thorp, Tamara  
 Kurth, James R.  
 Kurtzer, Daniel C.  
 Kushen, Robert A.  
 Kux, Dennis  
 Kwoh, Stewart  
  
*L*  
 Laber, Jeri L.  
 Labott, Elise S.  
 Ladd, Edward  
 Lader, Philip  
 LaFleur, Vinca  
 Lagomasino, Maria Elena  
 Lagon, Mark P.  
 Laipson, Ellen  
 Lajeunesse, Gabriel C.†  
 Lake, David A.  
 Lal, Venkateshwar  
 Lamb, Denis  
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 Lambright, James H.  
 Lamont, Lansing  
 Lampton, David M.  
 Lancaster, Carol J.  
 Land, Richard D.  
 Landau, George W.  
 Landers, James M.  
 Lane, Charles M.  
 Lane, David J.  
 Laney, James T.  
 Lang, Scott J.†  
 Langlois, John D. Jr.  
 Langlois, Robert J.  
 Lansky, Miriam  
 Lantz, Matthew P.  
 LaPalombara, Joseph  
 Lapenn, Jessica E.  
 Lapham, Lewis H.  
 Lapidus, Gail W.  
 Lardy, Nicholas R.  
 Lariviere, Richard W.  
 Larrabee, F. Stephen  
 Larsen, Randall J.  
 Larson, Charles R.  
 Larson, Ellie K.  
 Lash, Jonathan  
 Lasry, Marc  
 Lasser, Lawrence J.  
 Lateef, Noel V.  
 Latif, S. Amer  
 Lauder, Laura Heller  
 Lauder, Leonard A.  
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 Laudicina, Paul A.  
 Lauinger, Philip C. Jr.  
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 Lautenbach, Ned C.  
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 Laventhol, David A.  
 Lawrence, Richard D.  
 Lawrence, Robert Z.  
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 Layne, Christopher  
 Lazarus, Shelly B.  
 Lazarus, Steven  
 Le Melle, Tilden J.  
 Leach, James A.  
 Leaman, J. Welby  
 Leclerc, Paul  
 Lederman, Gordon Nathaniel  
 Lee, Anthony P.  
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 Lee, Thea Mei  
 Leebron, David W.  
 Leed, Maren  
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 Leeds, Roger S.  
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 Leffall, LaSalle D. III  
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 Lew, Jacob J.  
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 Lewis, Edward T.  
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 Li, Lu  
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 Lichtblau, John H.  
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 Liebowitz, Jessica K.  
 Lifton, Robert K.  
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 Lindberg, Tod  
 Lindborg, Nancy Elizabeth  
 Linden, Josephine  
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 Lindsay, Franklin A.  
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 Linen, Jonathan S.  
 Ling, Lisa J.  
 Link, Troland S.  
 Linnington, Abigail T.  
 Lipman, Ira A.



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 Lipsky, Seth  
 Lipton, Jonathan A.  
 Lissakers, Karin M.  
 Litan, Robert E.  
 Little, David  
 Littlefield, Elizabeth L.  
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 Lobel, Aaron R.†  
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 Lodal, Jan M.  
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 Logan, Francis D.  
 Lombardi, Clark B.  
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 Long, Mary Beth\*  
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 Longmuir, Shelley A.  
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 Lord, Winston  
 Lorentzen, Oivind III  
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 Loury, Glenn Cartman  
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 Loy, Frank E.  
 Lozano, Ignacio E.  
 Lozano, José Ignacio  
 Lozano, Monica C.  
 Lu, Xiaobo  
 Lubin, Nancy  
 Lubman, Stanley B.  
 Lucas, C. Payne  
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 Luck, Edward C.  
 Lucy, William  
 Ludes, James M.  
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 Luers, William H.  
 Lugo, Luis E.  
 Luke, John A. Jr.  
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 Lute, Jane Holl

Luttwak, Edward N.  
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 Lynn, James T.  
 Lynn, Laurence E. Jr.  
 Lynton, Michael M.  
 Lyon, David W.  
 Lyons, Eugene M.  
 Lyons, James E.  
 Lyons, Richard Kent

M

Ma, Christopher  
 Ma, Ying  
 Mabry, Marcus B.  
 Mabus, Raymond E.  
 MacCormack, Charles Frederick  
 MacDonald, Bruce Walter  
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 Mark-Jusbasche, Rebecca P.  
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 Marquet, L. David  
 Marr, Phebe A.  
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 Marshall, Anthony D.  
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 Martinez, Jennifer S.  
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 Masters, Carlton A.  
 Matheson, Michael J.  
 Mathews, Jessica T.  
 Mathews, Michael S.  
 Mathias, Charles McC. Jr.  
 Mathias, Edward J.  
 Mathis, Brian Pierre  
 Matlock, Jack F. Jr.  
 Matney, William Alan  
 Matsukata, Naotaka  
 Matteson, William B.  
 Matthews, Barbara C.  
 Matthews, Eugene A.  
 Mattingly, Amanda Curtis  
 Mattox, Gale A.  
 Matuszewski, Daniel C.  
 Matzke, Richard H.  
 Maxwell, Kenneth R.  
 May, Ernest R.  
 May, Michael M.  
 Mayer, Claudette  
 Mayer, William Emilio  
 Mayhew, Alice E.  
 Mazur, Jay  
 McAfee, William Gage  
 McAllister, Jef Olivarius  
 McAllister, Singleton B.

McArdle, Megan†  
 McCaffrey, Barry R.  
 McCain, John S. III  
 McCann, Edward F. II  
 McCartan, Patrick F.  
 McCarter, John W. Jr.  
 McCarthy, James P.  
 McCormack, Kathleen D.  
 McCaw, Susan R.\*  
 McChrystal, Stanley A.  
 McCloy, John J. II  
 McClure, Robert L.  
 McCluskey, Jerome P.  
 McClymont, Mary E.\*  
 McCormack, Elizabeth J.  
 McCormack, Richard Thomas Fox  
 McCormick, David H.  
 McCouch, Donald G.  
 McCoy, Debbie  
 McCoy, Jennifer L.  
 McCracken, Paul W.  
 McCray, Ronald David  
 McCurdy, Dave K.  
 McDermott, Jim  
 McDevitt, Sean Daniel  
 McDonald, Alonzo L.  
 McDonald, James S.  
 McDonald, Kara C.  
 McDonald, Tom  
 McDonough, William J.  
 McDougall, Gay J.  
 McEntee, Joan M.  
 McFarlane, Jennifer A.  
 McFarlane, Robert C.  
 McFate, Patricia Ann  
 McFaul, Michael A.  
 McGarr, Cappy R.  
 McGowan, Alan H.  
 McGowan, Kathleen A.  
 McGurk, Brett H.  
 McGurn, William  
 McHenry, Donald F.  
 McIntosh, Brent J.  
 McKenna, Patrick R.  
 McKeon, Robert B.  
 McKibben, Tracy B.\*  
 McLarty, Thomas F. III  
 McLaughlin, Charles James IV  
 McLaughlin, John E.  
 McLean, Mora L.  
 McLean, Sheila Avrin  
 McLin, Jon Blythe  
 McManus, Doyle  
 McManus, Jason D.  
 McMaster, Herbert Raymond  
 McNally, Thomas A.  
 McNamara, Dennis L.  
 McNamara, Kathleen R.  
 McNamara, Robert S.  
 McNamara, Thomas E.  
 McNaugher, Thomas L.  
 McPeak, Merrill A.  
 McPherson, M. Peter  
 McQuade, Lawrence C.  
 McWade, Jessica C.  
 Meacham, Carl E.

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Meacham, Jon  
 Mead, Dana G.  
 Mead, E. Scott  
 Mead, Walter Russell  
 Meadows, Jeanne Terry  
 Mearsheimer, John J.  
 Medavoy, Mike  
 Medawar, Adrienne  
 Medina, Kathryn B.  
 Medish, Mark Christian  
 Medley, Richard  
 Meers, Sharon I.  
 Meertens, Michelle A.  
 Mehlman, Kenneth B.\*  
 Mehreteab, Ghebre Selassie  
 Mehta, Ved  
 Meigs, Montgomery C.  
 Meissner, Doris M.  
 Meister, Irene W.  
 Melby, Eric D.K.  
 Melloan, George R.  
 Melton, Carol A.  
 Mendelson Forman, Johanna  
 Mendelson, Sarah E.  
 Mendlovitz, Saul H.  
 Mendoza, Roberto G.  
 Menges, Carl B.  
 Menke, John R.  
 Menon, Rajan  
 Menschel, Robert B.  
 Merkel, Claire Sechler  
 Merkel, David Austin  
 Meron, Theodor  
 Merow, John E.  
 Merritt, Jack Neil  
 Merszei, Zoltan  
 Mesdag, Willem  
 Meselson, Matthew S.  
 Mestres, Ricardo A. Jr.  
 Metzger, Barry  
 Metzl, Jamie Frederic  
 Meunier, Sophie  
 Meyer, Edward C.  
 Meyer, John Robert  
 Meyer, Karl E.  
 Meyer, Michael Ryder  
 Meyer, Paul H.  
 Meyerman, Harold J.  
 Michaels, Jon D.†  
 Michaels, Marguerite  
 Michel, Christopher Prentiss  
 Mickiewicz, Ellen  
 Midgley, Elizabeth  
 Mihaly, Eugene B.  
 Mikell, Gwendolyn  
 Miles, Edward L.  
 Milestone, Judith B.  
 Millard, Robert  
 Miller, Aaron David  
 Miller, Amber D.†  
 Miller, Anthony Murray  
 Miller, Charles R.  
 Miller, Christopher D.  
 Miller, David Charles Jr.  
 Miller, Debra Lynn  
 Miller, Franklin C.  
 Miller, Judith  
 Miller, Ken  
 Miller, Leland Rhett  
 Miller, Linda B.  
 Miller, Marcia E.  
 Miller, Matthew L.  
 Miller, Michael T.  
 Miller, Scott L.  
 Miller, William Green  
 Miller, William Scott II  
 Millett, Allan R.  
 Millington, John A.  
 Mills, Bradford  
 Mills, Karen Gordon  
 Mills, Susan Linda  
 Milner, Helen V.  
 Minow, Newton N.  
 Mintz, Daniel R.  
 Miranda, Lourdes R.  
 Miscik, Jami  
 Mishkin, Alexander V.  
 Mitchell, Andrea  
 Mitchell, Arthur M. III  
 Mitchell, George J.  
 Mitchell, Patricia E.  
 Mitchell, Wandra G.  
 Mize, David M.  
 Mizel, Larry A.\*  
 Mochizuki, Kiichi  
 Moe, Sherwood G.  
 Moffett, George D.  
 Molano, Walter Thomas  
 Mondale, Walter F.  
 Moniz, Ernest J.  
 Montelongo, Michael  
 Montgomery, George Cranwell  
 Montgomery, Harold H.  
 Montgomery, Mark C.  
 Montgomery, Parker G.  
 Montgomery, Philip O'Bryan III  
 Mook, Joyce Lewinger  
 Moody, Jim  
 Moody, William S.  
 Moore, John J. Jr.  
 Moore, John M.  
 Moore, John Norton  
 Moore, Jonathan  
 Moore, Julia A.  
 Moorman, Thomas S. Jr.  
 Moose, George E.  
 Moose, Richard M.  
 Mora, Alberto J.  
 Mora, Antonio G.  
 Moran, Terence P.\*  
 Moran, Theodore H.  
 Moravcsik, Andrew  
 Morey, David Edward  
 Morningstar, Richard L.  
 Morris, Charles R.  
 Morris, Frederic A.  
 Morrison, J. Stephen  
 Morrissey, Arthur C.  
 Morse, Andrew L.  
 Morse, Edward L.  
 Morse, Kenneth P.  
 Morse, Stephen S.  
 Mortimer, David H.  
 Mosbacher, Robert A.  
 Mosbacher, Robert A. Jr.\*  
 Moseley, T. Michael  
 Moses, Alfred H.  
 Mosettig, Michael David  
 Moskow, Kenneth A.  
 Moskow, Michael H.  
 Moss, Ambler H. Jr.  
 Mossman, James  
 Motley, Joel W.  
 Mottahedeh, Roy P.  
 Motulsky, Daniel T.  
 Mouat, Lucia  
 Moyer, Homer E. Jr.  
 Mroz, John Edwin  
 Mudd, Daniel H.  
 Mudd, Margaret F.  
 Mujal-Leon, Eusebio  
 Mulberger, Virginia A.  
 Mulcahy, Anne M.  
 Mulford, David C.  
 Muller, Edward R.  
 Muller, Steven  
 Mulvaney, Sean  
 Mundie, Craig James  
 Munger, Edwin S.  
 Muñoz, George  
 Munroe, Alexandra Kneeland  
 Munroe, George B.  
 Munsch, Stuart B.  
 Munyan, Winthrop R.  
 Murase, Emily Moto  
 Muravchik, Joshua  
 Murdoch, Rupert  
 Murdock, Deroy  
 Murdy, William F.  
 Murillo, Maria Victoria  
 Murphy, Caryle M.  
 Murphy, Ewell E. Jr.  
 Murphy, Richard W.  
 Murphy, Thomas S.  
 Murray, Alan S.  
 Murray, Douglas J.  
 Murray, Douglas P.  
 Murray, Ian P.  
 Murray, Janice L.  
 Murray, Lori Esposito  
 Murray, Robert J.  
 Muse, Martha Twitchell  
 Musham, Bettye Martin  
 Mustafa, Herro K.  
 Myers, Richard B.  
 Myerson, Toby S.  
 Myrow, Stephen A.  
 N  
 Nachmanoff, Arnold  
 Nacht, Michael  
 Nadiri, M. Ishaq  
 Nagl, John A.  
 Nagorski, Andrew  
 Nagorski, Zygmunt  
 Nájera, Peter F.  
 Nakhleh, Emile A.  
 Naplan, Steven J.  
 Napolitano, Janet A.  
 Nash, William L.  
 Nasr, Vali R.  
 Nathan, James A.  
 Nathanson, Marc B.  
 Nathoo, Raffiq A.  
 Nau, Henry R.  
 Nauert, Heather Anne  
 Neal, Jeffrey C.  
 Neal, Stephen L.  
 Nealer, Kevin G.  
 Nederlander, Robert Jr.  
 Negroponte, Diana Villiers  
 Negroponte, John D.  
 Neier, Aryeh  
 Neilson, Trevor David  
 Nelson, Abigail†  
 Nelson, Anne  
 Nelson, Daniel N.  
 Nelson, Merlin E.  
 Nelson, Richard D.  
 Nelson, Robert L. Jr.  
 Nemazee, Hassan  
 Nepomnyashchy, Catharine Theimer  
 Nesbit, Lynn  
 Neuger, Win J.  
 Neuman, Stephanie G.  
 Neureiter, Norman P.  
 Newberg, Esther R.  
 Newburg, Andre  
 Newcomb, Nancy S.  
 Newell, Barbara W.  
 Newhouse, John  
 Newman Hood, Alisa  
 Newman, Jay H.  
 Newman, Pamela J.  
 Newman, Pauline  
 Newman, Priscilla A.  
 Newman, Richard T.  
 Newton, M. Diana Helweg  
 Ney, Edward N.  
 Nguyen, Tuan H.†  
 Nicholas, N. J. Jr.  
 Nichols, Mark Alexander  
 Nichols, Rodney W.  
 Nicholson, Jan  
 Nicocelli, Ann M.  
 Nides, Thomas R.  
 Niehuss, John M.  
 Niehuss, Rosemary Neaheer  
 Nielsen, Nancy  
 Nielsen, Suzanne Christine  
 Nilsson, A. Kenneth  
 Nilsson, Keith R.  
 Nimetz, Matthew  
 Nitze, William A.  
 Noam, Eli M.  
 Nogales, Luis G.  
 Nolan, Janne Emilie  
 Noland, Marcus  
 Nolte, William M.  
 Nonacs, Eric Steven  
 Nooter, Robert Harry  
 Norman, William S.  
 Norquist, Grover Glenn  
 Northup, Nancy J.\*

Norton, Augustus Richard  
Norton, Eleanor Holmes  
Norton, Patrick M.  
Nossel, Suzanne F.  
Noto, Lucio A.  
Novack, Lynne Dominick  
Novogratz, Jacqueline  
Novy-Marx, Milena K.  
Nuechterlein, Jeffrey D.  
Nunn, Sam  
Nussbaum, Bruce  
Nye, J. Benjamin H.\*  
Nye, Joseph S. Jr.

O

Oakley, Phyllis E.  
Oakley, Robert B.  
Oberdorfer, Don  
O'Cleireacain, Carol  
Odeen, Philip A.  
Odell, John S.  
Oettinger, Anthony G.  
Offenheiser, Raymond C. Jr.  
Offit, Morris W.  
O'Flaherty, J. Daniel  
Oh, Kongdan  
O'Hanlon, Michael  
O'Hare, Joseph A.  
Okata, Maritza U.B.†  
Okawara, Merle Aiko  
Oliva, L. Jay  
Oliver, April A.  
Olmstead, Cecil J.  
Olson, Jane T.  
Olson, Lyndon L. Jr.  
Olson, Ronald L.  
Olvey, Lee D.  
O'Malley, Cormac K.H.  
Omestad, Thomas E.  
O'Neal, E. Stanley  
O'Neil, Kathleen A.  
O'Neil, Michael J.  
O'Neil, Shannon K.  
O'Neill, Brian Deveraux  
O'Neill, Louis F.  
O'Neill, Mark E.  
O'Neill, Michael J.  
Onk, Joseph N.  
Oppenheimer, Andres M.  
Oppenheimer, Franz Martin  
Oppenheimer, Michael F.  
O'Prey, Kevin P.  
Ordway, John M.\*  
O'Reilly, David J.\*  
Orentlicher, Diane  
Orlins, Stephen A.  
Ornstein, Norman J.  
O'Rourke, Patrick J.  
Orr, Robert C.  
Orrenius, Pia M.  
Osborn, John E.  
Osborne, Richard de J.  
Osius, Margaret Elizabeth

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Osman, Hoda K.†  
Osmer McQuade, Margaret  
Osnos, Peter L.W.  
Osnos, Susan Sherer  
Ostrander, F. Taylor  
Ostrov, Shirlene Delacruz  
O'Sullivan, Meghan L.  
Otero, Maria  
O'Toole, Tara Jeanne  
Otto, Eric H.†  
Ovitz, Michael S.  
Owen, Henry David  
Owen, Roberts Bishop  
Owens, James W.  
Owens, William A.  
Oxman, Bernard H.  
Oxman, Stephen A.  
Oxnam, Robert B.  
Oye, Kenneth A.

P

Paal, Douglas Haines  
Pacheco, David A.  
Pachios, Harold C.  
Pachon, Harry P.  
Packard, George R.  
Page, Carter W.  
Paine, George C. II  
Paisner, Bruce Lawrence  
Pakula, Hannah C.  
Palmer, Mark  
Palmer, Matthew A.  
Palmer, Ronald D.  
Palmieri, Victor H.  
Pam, Jeremiah S.  
Pan, Esther  
Pan, Philip P.  
Paperin, Stewart J.  
Pardee, Scott E.  
Pardes, Herbert  
Pardew, James W. Jr.  
Parekh, Sanjay M.  
Parent, Louise M.  
Paris, Jonathan  
Parker Feld, Karen  
Parker, Elizabeth Rindskopf  
Parker, Jason H.  
Parker, Jay M.  
Parker, Penny L.  
Parkinson, Roger P.  
Parks, Michael Christopher  
Parsky, Gerald L.  
Parsons, Richard D.  
Pascual, Carlos E.  
Passer, Juliette M.  
Passman, Pamela S.  
Paster, Howard G.  
Pastor, Robert A.  
Patel, Ebrahim S.  
Patrick, Hugh T.  
Patrick, Stewart M.  
Patrick, Thomas Harold  
Patricof, Alan Joel  
Patrikis, Ernest T.  
Patterson, Eric D.†  
Patterson, Michael D.

Patterson, Patricia M.  
Pattiz, Norman J.  
Paul, Douglas L.  
Paul, Roland A.  
Paulson, Henry M. Jr.  
Paulus, Judith K.  
Paumgarten, Nicholas Biddle  
Pavel, Barry  
Pearl, Frank H.  
Pearlstone, Norman  
Peckham, Gardner G.  
Pedersen, Richard Foote  
Pederson, Rena M.  
Pell, Claiborne  
Pellathy, Gabriel B.  
Pelletreau, Robert H. Jr.  
Peña, Federico F.  
Penn, Lawrence Edward III  
Penn, Mark Jeffrey  
Pereira, Dylan C.  
Perella, Joseph R.  
Peretz, Don  
Perez, Antonio F.  
Perez, David  
Pérez-Stable, Marifeli  
Perkin, Linda J.  
Perkins, Edward J.  
Perkins, Roswell B.  
Perkovich, George R.  
Perlman, Janice Elaine  
Perlmutter, Barbara S.  
Perlmutter, Louis  
Perritt, Henry H. Jr.  
Perry, Elizabeth Jean  
Perry, Robert C.  
Perry, William J.  
Persico, Joseph E.  
Peschka, Mary P.†  
Peters, Mary Ann  
Peters, Michael P.  
Peterson, Holly  
Peterson, Michael A.\*  
Peterson, Peter G.  
Petraeus, David H.  
Petree, Richard W.  
Petree, Richard W. Jr.  
Petri, Thomas E.  
Petro, James Ben†  
Petschek, Stephen R.  
Pettibone, Peter J.  
Petty, John R.  
Peyronnin, Joseph F.  
Pfaltzgraff, Robert L. Jr.  
Pfeiffer, Jane Cahill  
Pfeiffer, Leon K.  
Pfeiffer, Steven B.  
Pham, Minh-thu Duong  
Phan, Dang Tan  
Pharr, Susan J.  
Phelan, John J. Jr.  
Phelps, Edmund S.\*  
Phillips, Cecil M.  
Phillips, David L.  
Phillips, Jeanne L.  
Pickering, Thomas R.  
Pieczenik, Steve R.

Piedra, Alberto M. Jr.  
Pierce, John vanden Heuvel  
Pierce, Lawrence W.  
Pierce, Ponchitta  
Piercy, Jan  
Pierre, Andrew J.  
Pifer, Steven K.  
Pigott, Charles M.  
Pike, John E.  
Pilgrim, Kathryn  
Pillar, Paul R.  
Pilling, Donald L.  
Pillsbury, Marnie S.  
Pillsbury, Michael  
Pilon, Juliana Geran  
Pincus, Lionel I.  
Pincus, Walter H.  
Pinkerton, W. Stewart Jr.  
Pipes, Daniel  
Pipes, Richard  
Pisano, A. Robert\*  
Pisar, Leah F.†  
Pitts, Joe W. III  
Pivik, George A.  
Pizzarello, Louis D.  
Plaks, Livia B.  
Platt, Alan A.  
Platt, Alexander H.  
Platt, Nicholas  
Platt, Sheila Maynard  
Plattner, Marc F.  
Plepler, Richard L.  
Plutzik, Jonathan  
Poats, Rutherford M.  
Pocalyko, Michael N.  
Pogue, Richard W.  
Poizner, Stephen L.  
Polk, William R.  
Pollack, Gerald A.  
Pollack, Jonathan D.  
Pollack, Kenneth Michael  
Pollack, Lester  
Pollard, Neal A.  
Pond, Elizabeth  
Poneman, Daniel Bruce  
Pool-Eckert, Marquita J.  
Popadiuk, Roman\*  
Popkin, Anne B.  
Popoff, Frank  
Porter, John Edward  
Portes, Richard D.  
Porzecanski, Arturo C.  
Posen, Adam S.  
Posen, Barry R.  
Posner, Michael  
Poste, George H.  
Postol, Theodore A.  
Potter, William C.  
Pottinger, Matthew F.  
Powell, Colin L.  
Powell, Dina Habib  
Powell, Jerome H.  
Powers, Averill L.  
Powers, Thomas  
Powers, Timothy E.  
Pozen, Robert C.

Pranger, Robert J.  
 Prasso, Sheridan T.  
 Precht, Henry  
 Pregenzer, Arian L.  
 Prescott, Elizabeth M.  
 Press, William H.  
 Pressler, Larry  
 Pressman, Jeremy  
 Preston, Stephen W.  
 Prewitt, Kenneth  
 Price, Daniel M.  
 Price, John R. Jr.  
 Price, Raymond K. Jr.  
 Price, Robert  
 Price, Steven  
 Priest, William W. Jr.  
 Prieto, Daniel B. III  
 Prince, Charles O. III  
 Pritzker, Penny S.  
 Pritzker, Thomas J.  
 Proenza, Luis M.  
 Protz, Jonathan M.  
 Prueher, Joseph Wilson  
 Pryce, Jeffrey F.  
 Puchala, Donald James  
 Puckett, Robert H.  
 Pulling, Edward L.  
 Pulling, Thomas L.  
 Punke, Timothy E.  
 Purcell, Susan Kaufman  
 Pursley, Robert E.  
 Pustay, John S.  
 Putnam, Robert D.  
 Pye, Lucian W.  
 Pyle, Kenneth B.

## Q

Quainton, Anthony C.E.  
 Quam, Lois E.  
 Quandt, William B.  
 Quartel, Robert Jr.  
 Quelch, John A.\*  
 Quester, George H.  
 Quigley, Kevin F.F.  
 Quinn, Jane Bryant  
 Quinn, John M.

## R

Raab, Jennifer J.  
 Rabb, Bruce  
 Rabinowitch, Alexander  
 Rabinowitch, Victor  
 Racz, Gregory N.  
 Radtke, Robert W.  
 Rahman, Anika  
 Raines, Franklin D.  
 Raiser, Skye  
 Raisian, John  
 Ramakrishna, Kilaparti  
 Ramer, Bruce M.  
 Ramer, Lawrence J.  
 Ramirez, Lilia L.  
 Ramo, Simon  
 Ramsey, W. Russell  
 Randolph, R. Sean  
 Randt, Clark T. Jr.

Ranis, Gustav  
 Rankin, Clyde E. III  
 Raphel, Robin Lynn  
 Rappaport, Alan H.  
 Rascoff, Samuel James  
 Ratchford, J. Thomas  
 Rather, Dan  
 Ratnesar, Romesh M.  
 Rattner, Steven L.  
 Rattray, Gregory John  
 Rauch, Rudolph S.  
 Raul, Alan Charles  
 Raustiala, Kal\*  
 Ravenal, Earl C.  
 Ravenholt, Albert V.  
 Ravich, Samantha F.  
 Ravitch, Richard  
 Raymond, David A.  
 Raymond, Douglas A.  
 Raymond, Lee R.  
 Read, Benjamin L.  
 Reade, Claire E.  
 Realuyo, Celina B.  
 Redman, Charles E.  
 Reed, Charles B.  
 Reed, Jack  
 Reed, Joseph Verner  
 Reed, Lucy Ferguson  
 Reese, William Sears  
 Regan, Ned  
 Regens, James L.  
 Rehman, Asim  
 Reichert, William M.  
 Reid, Ogden  
 Reiling, Peter A.  
 Reilly, Saskia Shane  
 Reilly, William K.  
 Reimer, Dennis Joe  
 Reimers, Fernando Miguel  
 Reinhardt, John E.  
 Reinhart, Carmen M.  
 Reinharz, Jehuda  
 Reinke, Jeffrey A.  
 Reisman, William Michael  
 Reiss, Mitchell B.  
 Remington, Thomas F.  
 Remnick, David J.  
 Renfrew, Charles Byron  
 Renné-Malone, Jeannie M.  
 Rennie, Milbrey  
 Rennie, Renate  
 Reppert, John C.  
 Reppy, Judith V.  
 Resnicoff, Arnold E.  
 Resor, Stanley R.  
 Rethmeier, Blain K.  
 Revesz, Richard L.\*  
 Revzin, Philip S.  
 Rey, Nicholas A.  
 Rhinelander, John B.  
 Rhodes, William R.  
 Ricardel, Mira R.  
 Rice, Condoleezza  
 Rice, Donald S.  
 Rice, Joseph A.  
 Rice, Joseph Lee III

Rice, Susan E.  
 Rich, John H. Jr.  
 Rich, Michael D.  
 Richard, Anne C.  
 Richards, Paul G.  
 Richards, Stephen H.  
 Richardson, Frank E.  
 Richardson, Henry J. III  
 Richardson, John  
 Richardson, Richard W.  
 Richardson, William B.  
 Richardson, William R.  
 Richardson, Yolonda C.  
 Richburg, Keith B.  
 Richter, Anthony  
 Riddell, Malcolm C.  
 Ridgway, Rozanne L.  
 Rieckhoff, Paul J.†  
 Rieff, David  
 Rielly, John E.  
 Riffat, Imran  
 Rifkind, Robert S.  
 Ringold, Dena  
 Riordan, Michael L.  
 Riotta, Giovanni  
 Rishikof, Harvey  
 Ritch, John B. III  
 Rivers, Richard R.  
 Riviera, Gloria S.  
 Rivkin, David B. Jr.  
 Rivkin, David W.  
 Rivlin, Alice M.  
 Rizk, Nayla M.  
 Robb, Charles S.  
 Robbins, Carla Anne  
 Robbins, Elizabeth Jane\*  
 Robbins, Rachel F.  
 Robert, Joseph E. Jr.  
 Robert, Stephen  
 Roberts, Bradley H.  
 Roberts, John J.  
 Roberts, Walter R.  
 Robinson, Barbara Paul  
 Robinson, David Z.  
 Robinson, Davis R.  
 Robinson, James D. III  
 Robinson, Linda  
 Robinson, Pearl T.  
 Robison, Olin C.  
 Rocca, Christina B.  
 Rocha, V. Manuel  
 Roche, James G.  
 Rockefeller, David  
 Rockefeller, David Jr.  
 Rockefeller, John D. IV  
 Rockefeller, Nicholas  
 Rockwell, Hays H.  
 Rockwell, Keith McElroy  
 Rodin, Judith  
 Rodriguez, Cristina M.†  
 Rodriguez, Rita M.  
 Rodriguez, Vincent A.  
 Rodrik, Dani  
 Roett, Riordan  
 Roff, J. Hugh Jr.  
 Rogers, John M.

Roggero, Frederick F.  
 Rogoff, Kenneth S.  
 Rohan, Karen M.  
 Rohatyn, Felix G.  
 Rohlen, Thomas P.  
 Rokke, Ervin J.  
 Roman, Nancy Ellen  
 Romano, Christina M.  
 Romanowski, Alina L.  
 Romberg, Alan D.  
 Romero, Philip Joseph  
 Romero-Barcelo, Carlos A.  
 Romig, Alton D. Jr.  
 Rondeau, Ann E.  
 Roosevelt, Theodore IV  
 Rose, Charles Peete Jr.  
 Rose, Daniel  
 Rose, Elihu  
 Rose, Gideon  
 Rose, Joseph B.  
 Rose, Marshall  
 Rosecrance, Richard  
 Rosen, Andrew Allen  
 Rosen, Arthur H.  
 Rosen, Daniel H.  
 Rosen, Gary  
 Rosen, Jack  
 Rosen, Jane K.  
 Rosen, Jeffrey A.  
 Rosen, Robert L.  
 Rosenberg, Mark B.  
 Rosenblatt, Lionel A.  
 Rosenblatt, Peter R.  
 Rosenblum, Mort L.  
 Rosenfeld, Stephen S.  
 Rosenfield, Allan  
 Rosenfield, Patricia L.  
 Rosenkranz, Nicholas Quinn  
 Rosenkranz, Robert  
 Rosenstein, Scott Andrew  
 Rosensweig, Jeffrey A.  
 Rosenthal, Andrew M.  
 Rosenthal, Douglas Eurico  
 Rosenthal, Jack  
 Rosenthal, Joel H.\*  
 Rosenthal, Mitchell S.  
 Rosenwald, E. John Jr.  
 Rosenwald, Nina  
 Rosenzweig, Robert M.  
 Rosett, Claudia  
 Roskens, Ronald W.  
 Rosner, Jeremy D.  
 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  
 Rothberg, Robert I.  
 Roth, Kenneth  
 Roth, Stanley Owen  
 Roth, William M.  
 Rothkopf, Adrean S.†

Rothkopf, David Jochanan  
 Rottenberg, Linda D.  
 Roumani, Nadia  
 Route, Ronald A.  
 Rovine, Arthur W.  
 Rowen, Henry S.  
 Rowny, Edward L.  
 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.  
 Rudenstine, Neil L.  
 Rudin, William C.  
 Rudman, Warren B.  
 Ruenitz, Robert M.  
 Ruggie, John G.  
 Rugh, William A.  
 Runge, Carlisle Ford  
 Rupp, George E.  
 Ryan, Arthur F.  
 Ryan, Evan M.†  
 Ryan, John T. III  
 Ryan, Kevin P.  
 Ryan, Michael E.  
 Ryan, Patrick G. Jr.

S

Sacerdote, Peter M.  
 Sachs, Jeffrey D.  
 Sacks, Paul M.  
 Sagan, Scott D.  
 Sakoian, Carol Knuth  
 Salacuse, Jeswald William  
 Salazar, Ana Maria  
 Salem, George R.  
 Salomon, Richard E.  
 Salomon, William R.  
 Salzman, Anthony David  
 Samore, Gary  
 Sample, Steven B.  
 Samuels, Barbara Christie II  
 Samuels, Michael A.  
 Samuels, Richard J.  
 Sanchez, Miguel Antonio  
 Sanchez, Orlando  
 Sandalow, David  
 Sandel, Michael J.  
 Sander, Alison B.  
 Sanders, Barry A.  
 Sanders, Marlene  
 Sanderson, Steven E.  
 Sands, Amy  
 Sanger, David E.  
 Sanok, Stephanie†  
 Sapiro, Miriam

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Sapolsky, Harvey M.  
 Sapp Mancini, Angela M.  
 Sargeant, Stephen Thomas  
 Sarotte, Mary Elise  
 Sassen, Saskia  
 Sasser, James R.  
 Satcher, David  
 Satloff, Robert B.  
 Satter, Muneer A.  
 Saujani, Reshma M.†  
 Saul, Ralph Southey  
 Saunders, Harold H.  
 Savage, Frank  
 Sawoski, Mark  
 Sawyer, Diane  
 Sawyer, Reid L.  
 Scalapino, Robert A.  
 Schacht, Henry B.  
 Schadow, Nadia  
 Schaffer, Howard Bruner  
 Schaffer, Teresita C.  
 Schake, Kori  
 Schearer, S. Bruce  
 Schecter, Jerrold L.  
 Schecter, Kate S.  
 Scheffer, David J.  
 Scheinman, Lawrence  
 Schell, Orville Hickok  
 Schell, Theodore H.  
 Schenker, David K.  
 Schick, Thomas  
 Schifter, Richard  
 Schijman, Alixandre  
 Schiller, Vivian L.  
 Schlesinger, James R.  
 Schlesinger, Stephen C.  
 Schlosser, Herbert S.  
 Schmemmann, Serge  
 Schmertz, Herbert  
 Schmidt, Benno Jr.  
 Schmidt, Eric\*  
 Schmidt, Todd A.  
 Schmoke, Kurt L.  
 Schnabel, Rockwell A.  
 Schneider, Jan  
 Schneider, William  
 Schneider, William Jr.  
 Schneier, Arthur  
 Schnetzer, Amanda W.  
 Schoen, Douglas E.  
 Schoettle, Enid C.B.  
 Schorr, Daniel L.  
 Schrage, Elliot J.  
 Schrage, Steven Patrick  
 Schramm, Carl J.  
 Schreiber, Brian T.  
 Schroeder, Christopher Matthew  
 Schubert, Richard Francis  
 Schuepbach, Martin A.  
 Schuker, Jill A.  
 Schulhof, Michael Peter  
 Schultz, Tammy†  
 Schulz, Laura Abrahams†  
 Schulz, William F.  
 Schumacher Matos, Edward  
 Schwab, George D.

Schwab, Susan Carroll  
 Schwalbe, Nina Rebecca  
 Schwartz, Bernard L.  
 Schwartz, Eric Paul  
 Schwartz, Norton A.  
 Schwartz, Peter  
 Schwarz, Adam  
 Schwarzer, William W.  
 Schwarzman, Stephen A.  
 Schwebel, Stephen M.  
 Schweitzer, Theodore U.  
 Schwerin, Samuel Lawrence  
 Sciolino, Elaine F.  
 Sciutto, James E.\*  
 Scoblic, J. Peter  
 Scott, Jeannine B.  
 Scott, John M. III  
 Scott, Robert A.  
 Scowcroft, Brent  
 Scranton, William W.  
 Scully, Timothy R.  
 Seagrave, Norman P.  
 Sears, Jonathan E.  
 Seaton, James B. III  
 Segal, Sheldon J.  
 Segal, Susan Louise  
 Seib, Gerald F.  
 Seibold, Frederick C. Jr.  
 Seiple, Chris  
 Sekulow, Eugene A.  
 Selee, Andrew D.  
 Selin, Ivan  
 Sender, Henny  
 Sennett, Richard  
 Sepúlveda, Lilian  
 Servan-Schreiber, Pascaline\*  
 Sesno, Frank W.  
 Sestanovich, Stephen R.  
 Setser, Brad W.  
 Sewall, John O.B.  
 Sewall, Sarah  
 Sewell, John W.  
 Sexton, John E.  
 Seymour, Frances J.  
 Shafer, D. Michael  
 Shafer, Jeffrey R.  
 Shaheen, Mark A.  
 Shailor, Barbara  
 Shalala, Donna E.  
 Shalikashvili, John M.  
 Shambaugh, David  
 Shanker, Thomas Daniel  
 Shapiro, Andrew J.  
 Shapiro, Daniel B.  
 Shapiro, Isaac  
 Shapiro, Judith R.  
 Shaplen, Jason T.  
 Sharma, Anita  
 Sharp, Daniel A.  
 Shattuck, John  
 Shaw, David E.  
 Shearer, Brooke L.  
 Sheehan, Kevin P.  
 Sheehan, Michael A.  
 Sheeran, Josette M.  
 Sheffield, Jill W.

Sheinbaum, Stanley K.  
 Sheldon, Eleanor B.  
 Shelp, Ronald K.  
 Shelton, Joanna Reed  
 Shelton-Colby, Sally A.  
 Shenk, George H.  
 Shepard, Stephen B.  
 Shepardson, Robert Thomas  
 Shepherd, J. Michael  
 Shepherd, Karen F.  
 Sheriff, Alan R.  
 Sherkey, Mark B. Jr.  
 Sherman, Wendy R.  
 Sherr, Lynn B.  
 Sherry, George L.  
 Sherwood, Benjamin B.  
 Sherwood-Randall, Elizabeth  
 Shields, Geoffrey B.  
 Shields, Lisa Katherine  
 Shiffman, Gary M.  
 Shifter, Michael  
 Shinn, James J.  
 Shinseki, Eric  
 Shipley, Walter V.  
 Shirk, Susan L.  
 Shirzad, Faryar  
 Shlaes, Amity Ruth  
 Shoemaker, Christopher C.  
 Shonholtz, Raymond  
 Shribman, David M.  
 Shriver, Donald W. Jr.  
 Shriver, Timothy P.  
 Shu, John  
 Shulman, Colette  
 Shultz, George P.  
 Shultz, Susan Kent Fried  
 Shuman, David L.  
 Shuman, Stanley S.  
 Sick, Gary G.  
 Siebert, Muriel F.  
 Siegal, Bippy M.  
 Siegel, William D.  
 Siegman, Henry  
 Sifton, Elisabeth N.  
 Sifton, John  
 Sigal, Leon V.  
 Sigelman, Joseph M.  
 Sikkink, Kathryn A.  
 Silas, C. J.  
 Silber, Laura J.  
 Silberman, Laurence H.  
 Silberman, Robert S.  
 Silberstein, Alan M.  
 Silkenat, James R.  
 Silver, Allison  
 Silver, Brian M.  
 Silver, Daniel B.  
 Silver, Ron  
 Silverberg, Daniel I.†  
 Silverberg, Kristen L.  
 Silvers, Robert B.  
 Simes, Dimitri K.  
 Simmons, Adele  
 Simmons, Matthew R.  
 Simmons, P. J.  
 Simmons, Ruth J.

Simon, Denis Fred  
 Simon, Hugh V. Jr.  
 Simon, Jennifer J.  
 Sims, Calvin G.  
 Sinclair, Paula J.  
 Singh, Manisha  
 Singleton, Lincoln Cameron  
 Sinkin, Richard N.  
 Sisk, Mark S.\*  
 Sitrick, James Baker  
 Skinner, Kiron Kanina  
 Sklarew, Jennifer Friedman  
 Skol, Michael M.  
 Skolnikoff, Eugene B.  
 Skora, Alexander J.  
 Skorton, David J.  
 Slade, David R.  
 Slattery, Jim C.  
 Slaughter, Anne-Marie  
 Slaughter, Richard A.  
 Slavin, Barbara  
 Slawson, Paul S.  
 Sloane, Ann Brownell  
 Sloane, Leigh Morris  
 Sloat, Amanda L.†  
 Slobogin, Kathy\*  
 Slocombe, Walter B.  
 Small, Lawrence M.  
 Smalley, Kathleen  
 Smalley, Patricia T.  
 Smart, Christopher W.  
 Smart, S. Bruce Jr.  
 Smeall, Christopher  
 Smidt, Jonathan D.†  
 Smith, Adam Michael  
 Smith, Dane F. Jr.  
 Smith, David Shiverick  
 Smith, Edwin M.  
 Smith, Fern M.  
 Smith, Fred Gary  
 Smith, Frederick Wallace  
 Smith, Gayle E.  
 Smith, Hedrick L.  
 Smith, Jean Kennedy  
 Smith, Jeffrey H.  
 Smith, John T. II  
 Smith, Justin B.  
 Smith, Leighton W. Jr.  
 Smith, Malcolm B.  
 Smith, Martin  
 Smith, Michael B.  
 Smith, Perry M.  
 Smith, Peter Hopkinson  
 Smith, R. Jeffrey  
 Smith, Richard M.  
 Smith, Stephen G.  
 Smith, Theodore M.  
 Smith, Tony  
 Smith, W. Y.  
 Smith, Winthrop H. Jr.  
 Snider, Don M.  
 Snider, L. Britt  
 Snow, Robert Anthony  
 Snowe, Olympia J.  
 Snyder, Jed C.  
 Snyder, Richard E.  
 Snyder, Timothy D.  
 Sobel, Richard Paul  
 Sobol, Dorothy Meadow  
 Soderberg, Nancy E.  
 Sofaer, Abraham David  
 Sokolski, Henry D.  
 Solarz, Stephen J.  
 Solnick, Steven L.  
 Solomon, Andrew Wallace  
 Solomon, Anne G.K.  
 Solomon, Joshua N.  
 Solomon, Peter J.  
 Solomon, Richard H.  
 Solomon, Robert  
 Sonenshine, H. Marshall  
 Sonenshine, Tara Diane  
 Sonnenberg, Maurice  
 Sonnenfeldt, Helmut  
 Sonnenfeldt, Richard W.  
 Sorensen, Gillian Martin  
 Sorensen, Theodore C.  
 Sorokin, Andrew Ross†  
 Soros, George  
 Soros, Jonathan T.A.\*  
 Soros, Paul  
 Sosnicky, James R.  
 Soudriette, Richard W.  
 Sovern, Michael I.  
 Sowers, Thomas S. II†  
 Spagnuolo, Stephen A.  
 Spalter, Jonathan  
 Spangler, Scott M.  
 Spector, Leonard S.  
 Speedie, David C.  
 Speedie, David Sam  
 Speltz, Paul W.\*  
 Spencer, Edson W.  
 Spencer, John  
 Sperling, Gene B.  
 Spero, Joan E.  
 Spero, Joshua B.  
 Speyer, Jerry I.  
 Speyer, Robert J.  
 Spiegel, Daniel L.  
 Spiegel, John W.  
 Spielvogel, Carl  
 Spiers, Ronald I.  
 Spindler, J. Andrew  
 Spiro, Herbert John  
 Spoon, Alan  
 Spratt, John M. Jr.  
 Stacks, John  
 Stahl, Lesley R.  
 Staley, Kenneth W.  
 Stam, Allan C.  
 Stamas, Stephen  
 Stanger, Allison Katherine  
 Stanislaw, Joseph A.  
 Staples, Eugene S.  
 Starr, Alexandra L.  
 Starr, Kenneth I.  
 Stavridis, James G.  
 Steel, Ronald  
 Steiger, Paul E.  
 Stein, David F.  
 Stein, Elliot  
 Stein, Eric  
 Steinberg, David J.  
 Steinberg, James B.  
 Steinberg, Mark R.  
 Steinberg, Richard H.  
 Steinbruner, John D.  
 Steiner, Joshua L.  
 Steiner, Steven E.  
 Stempel, John D.  
 Stent, Angela Evelyn  
 Stepan, Alfred C.  
 Stern, David J.  
 Stern, Eliyahu  
 Stern, Fritz  
 Stern, Jeffrey M.  
 Stern, Jessica E.  
 Stern, Paul G.  
 Stern, Paula  
 Stern, Todd D.  
 Stern, Walter P.  
 Sternberg, Marc S.  
 Sternberg, Seymour  
 Sterner, Michael E.  
 Stetson, Anne  
 Stevens, Charles R.  
 Stevens, James W.  
 Stevens, Paul Schott  
 Stevens, Robert J.  
 Stevenson, Charles A.  
 Stewart, Brittany D.  
 Stewart, C. Evan  
 Stewart, Donald M.  
 Stewart, Gordon C.  
 Stewart, Jamie B. Jr.  
 Stewart, Ruth Ann  
 Stiehm, Judith Hicks  
 Stiglitz, Joseph E.  
 Stiles, Deborah F.  
 Stith, Charles R.  
 Stith, Kate  
 Stobaugh, Robert B.  
 Stockman, David A.  
 Stoessinger, John G.  
 Stoga, Alan J.  
 Stokes, Bruce  
 Stone, Christopher B.  
 Stone, Jeremy J.  
 Stonesifer, Patricia Q.  
 Strasser, Jacqueline Laura  
 Straus, Oscar S. II  
 Strauss, Robert S.  
 Streeb, Gordon L.  
 Stremiau, John J.  
 Stringer, Howard  
 Strmecki, Marin J.  
 Strock, James M.  
 Stromseth, Jane E.  
 Stroock, Thomas F.  
 Strossen, Nadine  
 Studzinski, John J.\*  
 Stuehmke, Dorothy J.†  
 Styron, Rose  
 Sudarkasa, Niara  
 Sufi, Awais  
 Sughrue, Karen M.  
 Suleiman, Ezra N.  
 Sullivan, Gordon R.  
 Sullivan, John D.  
 Sullivan, Louis W.  
 Sumerlin, Donald Marcus  
 Summers, Lawrence H.  
 Sun, Angela†  
 Sundiata, Ibrahim K.  
 Suro, Roberto A.  
 Surphen, Mona K.  
 Sutterlin, James S.  
 Sutton, Francis X.  
 Suzman, Cedric  
 Swank, Emory C.  
 Swanson, Carl Axel  
 Sweeney, John J.  
 Sweig, Julia Ellen  
 Sweitzer, Brandon W.  
 Swid, Scott L.  
 Swid, Stephen Claar  
 Swiers, Peter Bird  
 Swing, John Temple  
 Swisher, Clayton E.  
 Syron, Richard F.  
 Szekely, Deborah\*  
 Szporluk, Roman  
 T  
 Taft, William H. IV  
 Tagliabue, Paul  
 Tahir-Kheli, Shirin R.  
 Talbot, Phillips  
 Talbott, Devin L.†  
 Talbott, Strobe  
 Talwar, Puneet  
 Tan Bhala, Kara W.Y.  
 Tananbaum, Steven A.  
 Tang, David K.Y.  
 Tanner, Harold  
 Tanter, Raymond  
 Tapia, Raul R.  
 Tarnoff, Alexander  
 Tarnoff, Peter  
 Tarter, C. Bruce  
 Tarullo, Daniel K.  
 Tatlock, Anne M.  
 Taubman, William  
 Tauscher, Ellen O.  
 Tavares, Ricardo S.  
 Taylor, Arthur R.  
 Taylor, Cathy L.  
 Taylor, Diana L.  
 Taylor, James S.  
 Taylor, James Scott Jr.†  
 Taylor, Kathryn Pelgrift  
 Teece, David J.  
 Teichner, Martha A.  
 Teitel, Ruti G.  
 Teitelbaum, Michael S.  
 Telhami, Shibley  
 Tellis, Ashley Joachim  
 Tempelsman, Maurice  
 Temple-Raston, Dina  
 Tenet, George J.  
 Tercek, Mark R.  
 Terracciano, Anthony P.  
 Terry, Sarah Meiklejohn

Theobald, Thomas C.  
Theros, Patrick N.  
Thielmann, A. Gregory\*  
Thiessen, Marc Alexander  
Thoman, G. Richard  
Thomas, Brooks  
Thomas, Evan W. III  
Thomas, Franklin A.  
Thomas, James P.  
Thomas, Lee B. Jr.  
Thomas, Lydia Waters  
Thomas-Graham, Pamela A.  
Thompson, Fred D.  
Thompson, Heather Dawn  
Thompson, Mischa E.  
Thompson, Nicholas E.S.  
Thompson, Robert L.  
Thompson, Tommy G.\*  
Thompson, W. Scott  
Thomson, James A.  
Thomson, Robert H.†  
Thornberry, William M.\*  
Thornburgh, Dick  
Thornell, Richard P.  
Thornton, John L.  
Thoron, Louisa  
Thorpe, Allen R.  
Tien, John K. Jr.  
Tienda, Marta  
Tierney, Matthew S.  
Tierney, Patricia E.  
Tierney, Paul E. Jr.  
Tiersky, Ronald  
Till, Kimberly  
Tillman, Seth P.  
Tilton, Andrew  
Timbers, William H.  
Timothy-Lankester, Kristen  
Timpson, Sarah Livingston  
Tindell, Cynthia A.  
Tingle-Smith, Tanisha N.†  
Tipson, Frederick S.  
Tirana, Amina  
Tirpak, Bradley M.  
Tisch, Andrew Herbert  
Tisch, James S.  
Tisne, Claire Marvel  
Todman, Terence A.  
Todt Coon, Kiersten  
Toft, Monica Duffy  
Toll, Maynard J. Jr.  
Tomlinson, Alexander C.  
Toobin, Jeffrey R.  
Toomey, Kathleen Elizabeth  
Topping, Audrey Ronning  
Topping, Seymour  
Torano, Maria Elena  
Torop, Jonathan P.  
Torres, Gerald  
Torrice, Robert G.  
Toth, Robert C.  
Toungara, Jeanne Maddox  
Townsend, Frances Fragos\*

Townsend, Kathleen Kennedy  
Trachtenberg, Stephen Joel  
Train, Harry D. II  
Train, John  
Train, Russell E.  
Trainor, Bernard E.  
Trani, Eugene P.  
Traub, James  
Treadway, Stephen J.  
Treanor, Adam J.  
Treanor, Mark C.  
Treat, John Elting  
Treat, Thomas J.  
Treverton, Gregory Frye  
Trice, Robert H. Jr.  
Trimble, Charles R.  
Trojan, Vera M.  
Trooboff, Peter D.  
Truit, Nancy Sherwood  
Truman, Edwin M.  
Tsalik, Svetlana  
Tsehai, Elizabeth G.  
Tsipis, Kosta  
Tucher, H. Anton  
Tucker, Cynthia A.  
Tucker, Jonathan B.  
Tucker, Nancy Bernkopf  
Tuggle, Clyde C.  
Tulbah, Ali H.†  
Tuminez, Astrid S.  
Tung, Ko-Yung  
Tunkey, James P.  
Turekian, Vaughan C.†  
Turner, Douglas W.  
Turner, J. Michael  
Turner, James M.  
Turner, Robert F.  
Turner, Stansfield  
Tusiani, Michael D.  
Tyrrell, R. Emmett Jr.  
Tyson, Carole Henderson  
Tyson, Laura D'Andrea

## U

Udovitch, Abraham L.  
Uhlig, Mark  
Ullman, Richard H.  
Ulman, Cornelius M.  
Ulrich, Marybeth Peterson  
Ungar, Sanford J.  
Unger, David C.  
Unmacht, Julie Frances  
Upton, Maureen T.  
Usher, William R.  
Usher, William R. III  
Ussery, Terdema L. II\*  
Utgoff, Victor A.  
Utley, Garrick

## V

Vagts, Detlev F.  
Vaky, Viron P.  
Valenta, Jiri  
Valentine, Debra A.  
Valenzuela, Arturo A.  
van der Vink, Gregory E.

Van Dusen, Michael H.  
Van Dyk, Ted  
Van Evera, Stephen  
Van Fleet, James Alward  
Van Oudenaren, John  
Van Zandt, David Edgar  
Vance, Elsie Nicoll  
Vande Berg, Marsha  
vanden Heuvel, Katrina  
vanden Heuvel, William J.  
Varela, Marta B.  
Varmus, Harold E.  
Vecchi, Sesto E.  
Veit, Carol Michele  
Veit, Lawrence A.  
Veliotes, Nicholas A.  
Vendley, William F.  
Veneman, Ann M.  
Venkayya, Rajeev V.  
Verleger, Philip K. Jr.  
Verma, Gagan  
Verma, Richard R.  
Vermilye, Peter H.  
Verstandig, Toni G.  
Verveer, Melanne S.  
Verville, Elizabeth G.  
Vessey, John W.  
Vester, Linda J.  
Viccaglio, Henry Jr.  
Vick, Edward H.  
Victor, Alice S.  
Vidal, David J.  
Videt, Pote P.  
Viebranz, Curtis G.  
Viets, Richard Noyes  
Vila, Adis M.  
Viorst, Milton  
Viscusi, Enzo  
Vitale, Alberto  
Vitale, David J.  
Vlasic, Mark V.  
Voell, Richard Allen  
Vogel, Ezra F.  
Vogelgesang, Sandy Louise  
Vogelson, Jay M.  
Vojta, George J.  
Volcker, Paul A.  
Volk, Stephen R.  
von Eckartsberg, K. Gayle Rose  
von Lipsey, Roderick K.  
von Mehren, Robert B.  
Votaw, Carmen Delgado  
Vradenburg, George III  
Vuono, Carl E.

## W

Wachner, Linda J.  
Wachtel, Andrew Baruch  
Wadhams, Caroline Pfeiffer  
Wadsworth Darby, Mary  
Waggoner, Robert C.  
Wais, Marshall I. Jr.  
Wait, Jarett F.  
Waldman, Adir G.  
Waldron, Arthur  
Wales, Jane M.

Walker, Charles E.  
Walker, George R.  
Walker, Jenonne  
Walker, John L.  
Walker, Nancy J.  
Walker-Huntley, Mary L.  
Wallace, Roger Windham  
Wallach, Kenneth L.  
Wallack, Jessica S.†  
Wallerstein, Celeste Ann  
Wallerstein, Mitchel B.  
Wallich, Christine I.  
Wallison, Peter J.  
Walsh, Ian K.  
Walsh, Michaela  
Walt, Stephen M.  
Walters, Barbara  
Walton, Anthony John  
Walton, R. Keith  
Waltz, Kenneth N.  
Wanger, Leah Zell  
Ward, Jennifer C.  
Ward, Katherine T.  
Warner, Edward L. III  
Warner, John William  
Warner, Margaret G.  
Warner, Mark R.  
Warner, Volney James  
Warren, Gerald L.  
Warren, Rick  
Washburn, John L.  
Wasserman, Debra L.  
Wasserstein, Bruce  
Waterbury, John  
Watson, Alexander F.  
Watson, Peter S.  
Watts, John H.  
Watts, William  
Waxman, Matthew C.  
Weaver, David R.  
Webb, Hoyt K.  
Weber, Doron  
Weber, Vin  
Webster, William H.  
Wechsler, William F.  
Weddle, Steven  
Wedgwood, Ruth  
Wehrle, Leroy Snyder  
Wei, Shang-Jin\*  
Weidenbaum, Murray  
Weigel, George  
Weiksner, George B.  
Weil, Frank A.  
Weill, Sanford I.  
Weinberg, David B.  
Weinberg, Steven  
Weiner, Rebecca Ulam†  
Weinert, Richard S.  
Weinrod, W. Bruce  
Weinstein, David E.  
Weinstein, Jeremy M.  
Weinstein, Michael M.  
Weinstock, Davis II  
Weintraub, Sidney  
Weisberg, Jacob M.  
Weisman, Steven R.

\* Elected to membership in 2008.

† Elected to five-year term membership in 2008.

Weiss, Andrew S.  
Weiss, Charles Jr.  
Weiss, Cora  
Weiss, Stanley A.  
Welch, C. David  
Welch, Jasper A. Jr.  
Welch, Larry D.  
Weld, Susan Roosevelt  
Weld, William F.  
Wellde, George W. Jr.  
Wells, Damon  
Wells, Louis T. Jr.  
Wells, Samuel F. Jr.  
Wender, Ira T.  
Wendt, Allan  
Wertheim, Mitzi Mallina  
Wesbrook, Stephen D.  
Weschler, Joanna  
Wesely, Edwin J.  
Wessel, Michael R.  
West, Francis J.  
West, J. Robinson  
West, Owen O'Driscoll\*  
West, Togo D. Jr.  
Westin, David L.  
Westin, Sherrie Rollins\*  
Westly, Steven P.  
Wethington, Olin L.  
Wexler, Anne  
Weymouth, Elizabeth G.  
Wharton, Clifton R. Jr.  
Wheeler, John K.  
Wheeler, John P. III  
Whelan, Moira†  
Whitaker, C. S.  
Whitaker, Jennifer Seymour  
Whitaker, Mark  
White Barton, Laura J.  
White, John P.  
White, Julia A.  
White, Mary Jo  
White, Maureen  
White, Peter C.  
White, Robert J.  
White, William H.  
Whitehead, John C.  
Whitman, Christine Todd  
Whitman, Marina v.N.  
Whitney, Christopher B.  
Whitney, Craig R.  
Whittemore, Frederick B.  
Whonder, Carmencita N.  
Wiarda, Howard J.  
Wien, Anita Volz  
Wiener, Carolyn Seely  
Wiener, Malcolm H.  
Wiesel, Elie  
Wilby, Peter  
Wildenthal, C. Kern  
Wiley, Richard A.  
Wilhelm, Robert E.  
Wilkerson, Thomas Lloyd  
Wilkie, Edith B.  
Wilkins, Roger W.  
Wilkinson, Amy M.  
Wilkinson, Daniel C.  
Wilkinson, Sharon P.  
Wille, Serena B.  
Williams, Aaron S.  
Williams, Brian D.  
Williams, Christine  
Williams, Cindy  
Williams, Dave H.  
Williams, Elizabeth Helen  
Williams, F. Haydn  
Williams, Harold M.  
Williams, Howard R.  
Williams, Margaret Douglas  
Williams, Reba White  
Williams, Thomas R. II  
Williams, William J. Jr.  
Williamson, Edwin D.  
Williamson, Edwin D. Jr.  
Williamson, Irving A.  
Williamson, Richard Salisbury  
Williamson, Samuel G.\*  
Willrich, Mason  
Wilmers, Robert G.  
Wilson, Don M. III  
Wilson, Donald M.  
Wilson, Ernest James III  
Wilson, Isaiah III  
Wilson, Margaret S.  
Wimmer, Kurt A.\*  
Winch, Steven D.  
Winfield, W. Montague  
Wing, Adrien Katherine  
Winik, Jay  
Winkler, Matthew A.  
Winokur, Herbert S. Jr.  
Winston, Michael R.  
Winterer, Philip S.  
Winters, Francis X.  
Winters, Laura  
Wirth, David A.  
Wirth, Timothy E.  
Wisch, Steven J.  
Wise, Carol  
Wise, Louise Holly B.  
Wisner, Frank G.  
Wisner, Graham G.  
Witkowsky, Anne A.  
Wittes, Tamara Cofman  
Woerner, Fred F.  
Wofford, Harris  
Wohlforth, William C.  
Wojcicki, Anne Elizabeth  
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