COUNCIL ON FOREIGN RELATIONS

Annual Report

July 1, 2001 – June 30, 2002

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Honorary Officers and Directors Emeriti Douglas Dillon Maurice R. Greenberg Honorary Vice Chairman

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Glenn E. Watts

Note: The list of Officers and Directors is current as of September 1, 2002.

^{*}Appointed by the Board of Directors in 2002.

[†]In accordance with By-Law VII.

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In Memoriam

The Council lost two of its Directors Emeriti this year. Cyrus R. Vance died on January 13, 2002. In addition to his many posts in the government, including Secretary of State, Deputy Secretary of Defense, and Secretary of the Army, Cy served twice as the Vice Chairman of the Council and served on the Board of Directors for 14 years. Caryl P. Haskins died on October 8, 2001. A biophysicist and entomologist, he headed the Haskins Labs and also was President of the Carnegie Institution in Washington, D.C. He served on the Council's Board of Directors for 14 years and was a member for 56 years. We will miss Cy and Caryl and their good works for the Council and the nation.

William Diebold Jr., Senior Fellow Emeritus, died on April 2, 2002. Bill came to the Council in 1939, and his career and the history of the Council were closely linked for more than 40 years. Trained at Swarthmore, Yale, and the London School of Economics, Bill was the senior economist at the Council for virtually his entire professional life. The Council published several of his many books and articles, starting in 1941 with *New Directions in Our Trade Policy*, a subject he would follow throughout his career. A dedicated bibliophile, Bill was also a devoted overseer of the Council's library. And, above all, he was a warm-hearted, clear-thinking, quick-witted, and generous colleague, mentor, and friend to the entire Council community.

Mission and Goals

The Council on Foreign Relations is dedicated to increasing America's understanding of the world and contributing ideas to U.S. foreign policy. The Council accomplishes this mainly by promoting constructive debates and discussions, clarifying world issues, and publishing *Foreign Affairs*, the leading journal on global issues.

Goals:

- 1. Add value to the public debate on international affairs.
- 2. Energize foreign policy discussions nationwide by making the Council a truly national organization with membership across the country.
- 3. Identify and nurture the next generation of foreign policy leaders.
- 4. Make the Council the source for ideas and clear and accurate information on key international issues for the interested public.

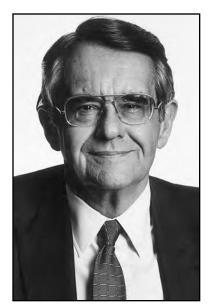
Letter from the Chairman

eflecting on this extraordinary year for our nation, I am immensely proud of the Council's contribution. The Council reacted quickly after September 11 to reorient its programs to inform our members and the public and to raise the most important questions related to the war on terrorism. Within a week of the attacks, the Council convened a town hall meeting in New York and broadcast it over the web to the membership across the country and around the world. This was the first of an incredible series of thought-provoking New York, Washington, and national meetings focusing on "America's Response to Terrorism."

With the Council's New York phone system out of service for almost two weeks, our investments in other technology really paid off. Our award-winning website allowed members to stay on top of the Council's dynamic meetings schedule and provided them with up-to-the-minute reports of Council deliberations on virtually every aspect of the war on terrorism. The website's "Terrorism Resource Center" has become a vital source of information, analysis, and thoughtful recommendations, not only for our members, but also for the public at large, and the new Terrorism Q&A website has met a pressing need for clear, unbiased information.

The work of our senior fellows was at the forefront of the Council's response to September 11. Over the year the fellows have written a number of crucial journal articles and scores of op-eds in major newspapers—including one week during which the *New York Times* ran three op-eds by Council fellows. Five Council fellows published articles in the January/February issue of *Foreign Affairs* alone, including Stephen E. Flynn on border security (which was also the subject of a *60 Minutes* piece) and Richard K. Betts on "Fixing Intelligence." The fellows have also been everywhere on TV and radio, adding facts and reasoned analysis to the national debate. In addition, fellows and staff have run a number of roundtables on issues related to terrorism, among them Lawrence J. Korb's on homeland security, Rachel Bronson's on the Middle East and Islam, and Kenneth M. Pollack's on terrorism. Fellow James J. Shinn drew on his experience and expertise in the high-tech sector, drafting a paper outlining immediate and cost-effective ways to improve datasharing among federal agencies involved in homeland security.

Foreign Affairs Editor James F. Hoge Jr. and Managing Editor Gideon Rose produced an authoritative and thoughtful book of essays, How Did This Happen? Terrorism and the New War, within two months of the September 11 attacks. How Did This Happen? has sold over 50,000 copies to date. Foreign Affairs has burnished its position as the world's premier international affairs journal with trailblazing articles such as Ken Pollack's "Next Stop Baghdad?" As a result, even more people are paying attention, and the magazine has achieved record-level circulation and ad revenues. Now, more than ever, Foreign Affairs is indeed the jewel in the Council's crown.



Peter G. Peterson

The Council-sponsored Independent Task Force on Terrorism, co-chaired by Carla A. Hills and Richard C. Holbrooke, was the centerpiece of the Council's work this year. The task force, which wrapped up its work in May, generated a number of ideas on issues ranging from U.S.-Saudi relations, to Afghan reconstruction, to homeland security. In conjunction with the Task Force on Terrorism, I had the privilege to chair an Independent Task Force on Public Diplomacy. Undersecretary of State for Public Diplomacy Charlotte Beers met with us, and we presented our preliminary findings and recommendations to her and to presidential adviser Karen Hughes at the White House in June. Thanks to the talented and experienced members of the task force, we hope this work will be helpful to both the executive branch and Congress in making America's public diplomacy more effective.

Finally, I can't praise highly enough the terrific programs the Council's staff organized in New York, in Washington, and nationally. These programs explored virtually every aspect of terrorism in sophisticated and provocative ways-featuring international leaders, government officials, members of Congress, U.S. and foreign journalists, scholars, and other experts. Our members have responded with substantially higher attendance at meetings than in previous years. Also, more and more of our members are participating in meetings via videoconference and teleconference, or by watching live broadcasts and videos on our website. In key cities, we conducted roundtables and called on the expertise of our members to sort through some of the most difficult issues facing our country. The National Program capped the year with its largest and best National Conference yet, drawing over 300 members.

The Council has added real value to the national debate during this challenging time. Leslie H. Gelb and his team are to be warmly applauded for their efforts, and I especially thank the directors for their active involvement in all aspects of the Council. I know you share my pride in what the Council has accomplished this year and the promise of what is to come.

I am particularly pleased to have the opportunity to work closely with two incredibly talented and dedicated vice chairs, Carla A. Hills and William J. McDonough.



Peter G. Peterson and Speaker Dick Cheney, Vice President of the United States, at the February 15, 2002, "Launch of the Maurice R. Greenberg Center for Geoeconomic Studies."

The Council is truly fortunate to have Carla and Bill; they help to assure the future leadership of the institution.

Another very important thing I have to tell you this year is the bad news and good news about Maurice R. Greenberg. The bad is that, despite our imploring him to remain on the Board, Hank felt that after ten years of service someone else should have the opportunity to serve as director and vice chair. (As I have indicated, we have filled the vice chairmanship extremely well.) The good news is that Hank will remain as chair of the Advisory Board of our Center for Geoeconomic Studies, which he was so central in founding and which is named in his honor. And, in an unprecedented decision, the Board voted to make Hank an honorary vice chair of the Council, in great appreciation of all the ideas, generosity, and time he has devoted to it.

Let me conclude, then, with a special thank-you to my dear friend and colleague Hank Greenberg, for his many years of service to the Council. Hank was vice chairman longer than anyone else in Council history. We will miss his wise counsel on the Board, but I'm very pleased that Hank will continue to provide leadership as chair of the Geoeconomic Center Advisory Board.

Peter G. Peterson Chairman of the Board

Letter from the Vice Chairman

his is my last letter as vice chairman. During the ten years I've served on the Board, I've tried to make sure the Council focuses on international economics and, specifically, the links between economic issues and foreign policy questions. And though I will be leaving the Board, I'll remain chair of the Advisory Board for the new Center for Geoeconomic Studies, which was formally launched in February with a keynote address by Vice President Dick Cheney. Both the vice president and I share the view that the existence of such a center is an essential step toward bridging the gap between foreign policy studies and economic studies.

The center's mission is twofold: to conduct policy-related research and to help train future generations of policy experts. Economic considerations cut to the core of relations among nations. The events of this past year have affirmed for me that there is nothing more important the Council could be doing for our nation than conducting policy-relevant research on issues that combine economics and other dimensions of foreign policy: national security, political and regional affairs, science and technology, and new agenda issues such as immigration and the environment. In this way we'll stay one step ahead of events and train the next generation of foreign policy experts to be able to tackle the complicated, multifaceted problems of the new century.

This year I'll be working closely with Les Gelb and the other members of the center's Advisory Board to identify our areas of comparative advantage and to shape the center's agenda accordingly.

Several new fellows who joined the Council this year have added new dimensions to our research staff. Youssef Ibrahim, senior fellow and manager of strategic studies for the Geoeconomic Center, joins us from a career in journalism and media relations in the United States and the Middle East. Philip K. Verleger Jr., our new BP senior fellow in international economics, will analyze energy markets and outline the foreign policy implications of various energy options. Finally, Gene Sperling, former director of the National Economic Council at the White House, will be our senior fellow for economic policy and director of the Center on Universal Education.

These new senior fellows join an existing research team of some of the nation's most brilliant minds on these issues, including Ronald D. Asmus, Caroline Atkinson, Jagdish N. Bhagwati, Morton H. Halperin, Joel Hellman, Roger M. Kubarych, Walter Russell Mead, Adam Segal, Stephen R. Sestanovich, Joe Siegle, Henry Siegman, and Benn Steil, all of whom direct projects for the center.

Les, Pete, and I are excited by this new endeavor and confident we have assembled a team that can make a difference in addressing issues critical to our global economy. The projects already underway include a volume on what's new about globalization; an assessment of the economic, technological, and political factors



Maurice R. Greenberg

that will shape future Chinese military capabilities; a project cosponsored by the Center for Global Development on the underside of globalization; a study of corruption and economic development, conducted in cooperation with the World Bank; and an examination of the links between democratic regimes and economic development in the aftermath of the Cold War.

In addition to sponsoring research projects, the Center for Geoeconomic Studies runs a seminar series with Columbia University that brings together faculty, students, and policy experts with fellows at the Council to discuss

a broad range of issues and to produce short policy papers. This process provides our fellows with an immediate and educated sounding board for ideas and, by engaging young scholars at the university level, helps us develop the next generation of foreign policy practitioners.

Especially important to me is the center's emphasis

Especially important to me is the center's emphasis on understanding the growing role of business in foreign affairs. Since business is ever more international, and global commerce is (and should be) increasingly and inextricably linked to our nation's foreign policy, the center has made an effort to connect with the corporate world. Our efforts have been aided in large part by Senior Vice President for Corporate Affairs David Kellogg and his team in cultivating corporate members and engaging business leaders in give-and-takes to brainstorm about how the center can facilitate a better working relationship between the foreign policy and business communities. And I am pleased that the Council will be able to engage in some hardheaded research in this area as the result of the new Bernard L. Schwartz senior fel-



Speaker Maurice R. Greenberg, Chairman and Chief Executive Officer, American International Group, and Vice Chairman, Council on Foreign Relations, Presider Andrew Gundlach, Bessie Skoures, and Li Lu at the May 21, 2002, Meeting, "Term Member Leadership Seminar with Maurice R. Greenberg."

lowship in business and foreign policy. This fellowship will permit us to hire a scholar to analyze the current and future impact of business on U.S. foreign policy and of U.S. foreign policy on business.

Given its top-notch research staff, current projects, and institutional relationships, the Center for Geoeconomic Studies is primed to have a major impact. The center will also be able to draw on the Council's good reputation, membership, and broad reach both in the United States and abroad in order to conduct these important studies. I am proud to be chairman of the Advisory Board of what I see as the Council's most critical contribution to our nation.

Finally, I would like to thank Pete Peterson, Les Gelb, and my fellow directors of the Board for making my tenyear tenure so pleasurable. I will remain closely involved in the Council and I look forward to reporting to you on the progress of this great new center.

*Maurice R. Greenberg*Vice Chairman of the Board

Letter from the Vice Chairman

ithin a week of the shocking events of September 11, Council President Leslie H. Gelb formed our Independent Task Force on Terrorism. Its purpose was to raise questions that needed to be answered, suggest areas that required indepth deliberation, and identify linkages between subjects that could become unduly compartmentalized.

The task force brought together over 50 of the nation's most experienced leaders, including former cabinet officials, Nobel laureates, and a former chairman of the Joint Chiefs of Staff. It included experts on border control, public health, bioterrorism, cyber-security, intelligence, and homeland security. My fellow director Ambassador Richard C. Holbrooke and I co-chaired this effort. General Charles G. Boyd, the Council's Henry A. Kissinger senior fellow, served as our able project director. The assembly of this extraordinary group of individuals and its work product demonstrates the unique capacity of the Council to respond rapidly to international crises.

Each task force meeting began with a briefing by a government official or topical expert followed by a spirited exchange of ideas regarding the topic on the agenda. It was not possible to reach a consensus on every subject. However, the knowledge gained by task force members as a result of these exchanges raised their awareness and enhanced their ability to have meaningful and constructive discussions with individuals in government service, the media, and the broader public. And where consensus was reached, often a paper was produced—such as the one on how the government might more effectively communicate its views in the Muslim world, which was shared with the administration early on.

The work of the task force has been enriched by several related activities at the Council. For example, our chairman, Peter G. Peterson, is leading a task force of experts who are focusing on public diplomacy more broadly. A subgroup of the terrorism task force has produced two first-rate papers (available on the Council's website) on strengthening the U.S.-Saudi and U.S.-Egyptian relationships; these papers discuss the critical nature of those relations to U.S. foreign policy in the Middle East. Another subgroup, headed by Chuck Boyd, is studying issues of public health and bioterrorism with the intention of developing recommendations to reorganize the public health infrastructure. Also, the Council is about to launch a task force chaired by Maurice R. Greenberg and directed by William F. Wechsler, formerly at the Treasury, and Lee S. Wolosky, a former International Affairs Fellow who served at the National Security Council, to contribute to the public debate on terrorist financing. In the short term, "by following the money," governments



Carla A. Hills

Presider Carla A. Hills, Translator, and Speaker Hu Jintao, Vice President, People's Republic of China, at the May 1, 2002, Meeting, "A Conversation with Hu Jintao."



may be better able to identify terrorist organizations and prevent an attack. Over the longer term, disrupting their flow of funds helps us to destroy them. The report of this task force will describe the challenge and the steps taken to address the problem thus far. The task force also intends to make recommendations about what should be done and how to do it.

The Council has undertaken more than 20 task forces over the past nine years, reflecting the breadth of its work and its importance in the foreign policymaking world. It is often hard to quantify the immediate impact of any given task force, but this is not because they have no impact. Often, it is because their resonance is not immediate. Indeed, several of the Council's past task force reports have recently been brought to the fore by the new policy climate. These include Strengthening Palestinian Institutions, from a task force chaired by Michel Rocard and directed by Henry Siegman; U.S.-Cuban Relations in the 21st Century, from a task force chaired by Bernard Aronson and William D. Rogers and directed by Julia E. Sweig; Building Support for More Open Trade, whose task force was chaired by Kenneth M. Duberstein and Robert E. Rubin and directed by Timothy F. Geithner; and A Letter to the President and a Memorandum on U.S. Policy toward Brazil, from the task force chaired by Stephen Robert and directed by Kenneth R. Maxwell. The conclusions of a task force on State Department reform, chaired by Frank C. Carlucci and cosponsored by the Center for Strategic and International Studies, were discussed with Secretary of State Colin L. Powell as soon as he took office. This recognition underscores the fact that the Council is way ahead of the curve when it comes to foreign policy.

Finally, as a Council member based in Washington, I am so very pleased with the outstanding quality of the Washington Program this year. Its offerings have been rich and varied. For example, Vice President Dick Cheney spoke at the launching of the Geoeconomic Center. We have benefited from thoughtful discussions with U.S. Trade Representative Robert B. Zoellick, President Vladimir Putin of Russia, Vice President Hu Jintao of China, and President Hosni Mubarak of Egypt. Thanks to Chuck Boyd and Joy Drucker, and, since Chuck's departure, Anne R. Luzzatto, the Council has become a real pillar of the policy community in our nation's capital. All of us in Washington look forward to Robert C. Orr's leadership of the Washington office in the year ahead.

Carla A. Hills
Vice Chairman of the Board

The President's Message

et ready for a new and worse world. And you're hearing that not from a sky-is-falling personality. Not that the sky is already falling, but it is growing dark—dark in terms of serious threats to flawed but civilized societies, dark regarding opportunities for democracies and economic prospects, dark and terribly confusing about the information and ideas we will need to fight through this nasty stretch of history.

For the Council to help with the good information and ideas that are its strengths, we have to partially reinvent or redirect ourselves once more. We'll have to devote a good proportion of our talent and resources to working for a new and wider audience. This audience, of course, will continue to include our members and the policy community as leading priorities. But now times require us to go beyond our historically primary audiences, to reach out to interested Americans and others who want and need a hand in sorting out what the government and the experts know and don't know—reliably and clearly, and without partisanship or ideological deformation. The interested public will also want help in understanding proposals for managing the challenges of a world tinged by the daily threat of terrorism.

It is not so easy to be saintly and fair. But the Council's Board and staff believe with me that our organization has a good chance to do this hard and demanding work. So, what's so special about the Council, and exactly how do we propose to do this reaching out?

Our membership is highly diverse in politics and backgrounds and, quite simply, they would not let the Council (as distinguished from an individual senior fellow) put its name behind anything not fair and reliable. The staff takes this tradition and obligation seriously and has not and would not abuse it. We've had two mighty tests of this in the last few years. One was our Campaign 2000 website, and the other is our current Terrorism Q&A website. Both addressed highly sensitive information. In both enterprises, we have



Leslie H. Gelb



Speaker Lawrence J. Korb, Vice President, Maurice R. Greenberg Chair, and Director of Studies, Council on Foreign Relations, Speaker Judith Miller, Senior Writer, New York Times, Speaker John C. Gannon, former Deputy Director for Intelligence, Central Intelligence Agency, Leslie H. Gelb, Presider Richard C. Holbrooke, Speaker Milton Bearden, former CIA Station Chief in Pakistan, and Speaker Stephen E. Flynn, Senior Fellow, National Security Studies, Council on Foreign Relations, at the September 17, 2001, Town Hall Meeting, "Terrorism: The Implications of the Attacks and Where We Go from Here."

been free of serious criticism. (Only my natural modesty prevents me from sharing the tales of praise and prizes.) Nor were these products neutered in the name of "politics" and "balance." We didn't balance for balance's sake. We were fair and called balls and strikes when the evidence was clear. We've built up a franchise for fairness.

What's more, we know what we're doing and how to do it. We've been practicing on lots of fronts for years now. Been there, made the mistakes, fixed them, done that. Based on these experiences and our expertise, the Council has undertaken a new outreach strategy. It has four components.



Jessica P. Einhorn, Henry S. Bienen, and Michael H. Moskow at the September 25, 2001, Annual Dinner for the Board, International Advisory Board, and Harold Pratt Associates.

The President's Message



Speaker John D. Negroponte, U.S. Permanent Representative to the United Nations, Gillian Martin Sorensen, and Theodore C. Sorensen at the February 21, 2002, Elihu Root Lecture, "U.S. Priorities at the United Nations: The Challenge of Global Terrorism."



Presider Fouad Ajami with the Kuwaiti delegation at the February 1, 2002, Meeting, "Assessing the Consequences of American Victory in Afghanistan."



Speaker Gail D. Fosler, Senior Vice President and Chief Economist, The Conference Board, Lisa Shields, Presider Peter G. Peterson, Speaker Paul A. Volcker, Former Chairman, Board of Governors, Federal Reserve System, and Speaker Henry Kaufman, President, Henry Kaufman & Company, at the October 2, 2001, Meeting, "The Terrorist Attacks: The Economic Implications."



Presider Leslie H. Gelb introduces the Terrorism Q&A website at the January 25, 2002, Meeting, "The World after September 11."

First, the Council's existing public website will be the centerpiece and home base for people who want current, reliable, nonpartisan, authoritative, readily understandable information and background. During election season, under the Campaign 2004 rubric, we'll post full texts of statements by candidates and their gurus, then break it all down by issue,

and then provide background papers on these issues. In so doing, we will effectively walk readers through the minefields of gobbledygook. During extended crises, like the one now involving terrorism, we'll devote a portion of the website to an encyclopedia explaining what we know and don't know, in a question-and-answer format. Before major



Speaker Leon S. Fuerth, Shapiro Professor of International Affairs, Elliot School of International Affairs, George Washington University, Presider Leslie H. Gelb, and Speaker Richard N. Perle, Resident Fellow, American Enterprise Institute for Public Policy Research, at the January 22, 2002, Home Box Office Series Meeting, "Getting Saddam: A Debate."

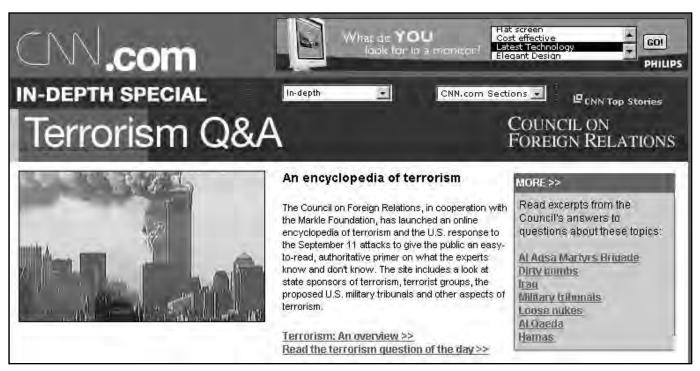
Presider Walter S. Isaacson, Speaker Vern Clark, Chief of Naval Operations, U.S. Navy, Speaker John P. Jumper, Chief of Staff, U.S. Air Force, and Speaker John M. Keane, Vice Chief of Staff, U.S. Army, at the January 28, 2002, John Train Lecture, "America's Response to Terrorism: U.S. Defense Policy."



events like G-8 meetings, or Arab summits, or environmental conclaves, we'll provide short and useful background papers.

Our web audience is already huge, and we expect substantial further growth. We've raised our exposure by convincing major news outlets to link their websites to our Terrorism Q&A site. They haven't done it for anyone else. They do it for us because our work is strong and nonpartisan and easy to understand. These are just some of the websites that have linked to our terrorism site: CNN.com, Newsweek.com, AOL, Slate, Washingtonpost.com, and ABC.com. We're now seeking to link our resources with universities and colleges as well.

Our viewership is potentially in the millions, mainly composed of people who are both interested in good information and ideas and utterly bewildered by the bombardment of ill-reported and conflicting facts and badly explained ideas. These are the people who read the Wall Street Journal, New York Times, and good regional papers, and who watch quality television news like the NewsHour with Jim Lehrer, Charlie Rose, and Nightline. These readers and viewers are looking for what we're offering. We have heard the frequent good reactions from them. I just can't resist, at this point, mention-



CNN.com has highlighted the Council's Terrorism Q&A website content since the terrorism site's launch in January 2002.

ing that Earthlink, a major Internet service provider, listed our terrorism site as a "Website of the Week," a great boost. And the Council's website was nominated, unbelievably, for a "Webby," like an Academy Award for websites. There, I've thrown all modesty aside.

Second, we'll also continue to schedule briefings for the Washington, D.C., and New York City press corps. They want, and they need, help sorting out complicated issues as well. We already do background papers for them. Our press briefings present the best minds around, and we make sure the press gets the full range of views. We'll be doing more of these.

Third, we'll start a program of briefings and conversations with editors of regional



Speaker Philip K. Verleger Jr., BP Senior Fellow in International Economics, Council on Foreign Relations, and President, PKVerleger LLC, Speaker Richard N. Perle, Resident Fellow, American Enterprise Institute for Public Policy Research, and Presider Stephen R. Sestanovich at the May 14, 2002, Press Briefing on the Bush/Putin Summit.



George Soros, Paul A. Volcker, and Speaker Romano Prodi, President, European Commission, at the January 11, 2002, Russell C. Leffingwell Lecture, "The Three Key Challenges Facing the European Union—The Reality of the Euro, Enlargement from the East, Institutional Reforms." Paul Volcker is looking at one of the just-released euro bills.

Speaker Ahmad Chalabi, Co-Founder, Iraqi National Congress, Speaker Latif Rashid, Co-Founder, Iraqi National Congress, and Speaker Sheikh Mohammed Mohammed Ali, Co-Founder, Iraqi National Congress, at the February 1, 2002, Meeting, "What Role for the Iraqi National Congress in Iraq?"



newspapers and television stations. This is near-virgin territory and a great opportunity. We'll ask them what they want to hear and talk about; this won't simply be an "us-to-them" game.

Fourth, we will use all the Council's programmatic tools to focus on two or three issues of overriding importance so as to stimulate a sustained policy discussion and work toward concrete proposals. Each year we will pick the central concerns: this year, they will be homeland security and U.S.-European relations. Then, we will plan and make a commitment to developing the issues and energizing members, policy wonks, media figures, legislators, and the public to engage in a serious debate on these matters. We have plenty of proven Council avenues to work through: our general meetings programs in New York and Washington, our National Program roundtables, our term member seminars and debates, our Corporate meetings, our dedicated use of senior fellows for indepth roundtables, and our very successful Congressional Roundtable Program that brings together internationally kev oriented staffers of all political stripes and from both houses. We already possess these mechanisms for getting people to pay attention—and we will use them.



Speaker Mark Malloch Brown, Administrator, U.N. Development Programme, China Keitetsi, Speaker Romeo Dallaire, former Commander, U.N. Observer Mission—Uganda and Rwanda and U.N. Assistance Mission for Rwanda, Presider Kati Marton, Speaker Olara A. Otunnu, Special Representative of the Secretary-General for Children and Armed Conflict, United Nations, and Speaker Jo Becker, Advocacy Director, Children's Rights Division, Human Rights Watch, at the May 6, 2002, Meeting, "Children and War: Closing in on Solutions."

We call this new outreach plan "Goal Four." It will be led by Irina A. Faskianos, whom I have just promoted to vice president for National and Outreach Programs. This new goal builds on our other goals of the last nine years: (1) add value to the debate on international affairs in the form of new information, new analytical approaches, and new policy ideas; (2) energize foreign policy discussions nationwide by making the Council a truly national organization with membership across the country; and (3) identify and nurture

the next generation of foreign policy leaders. Goal Four—make the Council the source for ideas and clear and accurate information on key international issues for the interested public—is a vital addition to our institutional arsenal. It demonstrates our commitment to maintain our good country as an informed democracy. We are prepared to do our share.

Leslie H. Gelb President

Foreign Affairs

he six issues of *Foreign Affairs* published this past year were unusually dominated by a single topic: terrorism. Never before had anything occurred like the September 11 terrorist attacks on America's centers of economic and military power. They generated anger, fear, and a shocked feeling of "Why us?" They also brought a military retaliation against the terrorists' havens in Afghanistan and a global hunt for terrorist cells and their financial networks.

Terrorism also scarred the Middle East. Palestinian suicide bombers in unprecedented numbers wreaked havoc in Israel. In return, Israeli military forces demolished Palestinian government facilities, alleged terrorist hideouts, and substantial infrastructure in the West Bank and the Gaza Strip. Faced with the risk of a wider war, the United States once again became deeply engaged in the search for peace.

In the wake of the September 11 attacks, Foreign Affairs remade its November/December 2001 issue to incorporate four articles on pressing aspects of the war on terrorism. Scholar Fouad Ajami illuminated the complicated history of America's relations with the Arab world and the causes of festering anti-Americanism. Milton Bearden, a former Central Intelligence Agency (CIA) station chief in Pakistan, traced the constant warfare that had left neighboring Afghanistan controlled by Taliban fundamentalists who welcomed Osama bin Laden and his al Qaeda terrorist training camps. Former Defense Secretary William J. Perry proposed new strategies to prevent, deter, and defend against the threats of a terrorist age. Michael A. McFaul and Timothy Colton drew on their expert knowledge of Russia to suggest that the September attacks opened up possibilities for striking new cooperation between Russia and the United States.

Following up in the January/February 2002 issue, Columbia University professor and Council Fellow Richard K. Betts assessed the intelligence challenges presented by sophisticated, technology-savvy terrorist operations. Council Fellow and Coast Guard officer Stephen E. Flynn gave a similar assessment of the challenges of homeland defense. Princeton professor Michael Scott Doran provided a penetrating analysis of the conditions and ideas that drive radical Islamists. And journalist Anatol Lieven reported on the Islamic pressures that confronted Pakistan's leader, Pervez Musharraf, as he sought to assist the U.S. campaign against al Qaeda in neighboring Afghanistan.

In the same issue, former U.S. ambassador to Israel Martin Indyk called for a new American approach to the Israeli-Palestinian conflict, while Palestinian sociologist Khalil Shikaki illuminated the emerging division between the Palestinians' old and new guard.

In the March/April 2002 issue, the burgeoning crisis in the Middle East received extensive analysis in a number of articles. The case for forcing a regime change in Iraq was laid out by Council Fellow and former National Security Council staffer Kenneth M. Pollack. Graham Fuller, former vice chairman of the National Intelligence Council at the CIA, counseled the Bush administration to support and work with moderate elements that exist in the Muslim world. Other related essays dealt with the refugee



James F. Hoge Jr.

problem in Afghanistan, the unsettled states of Central Asia, and needed course corrections in America's public diplomacy.

In the May/June 2002 issue, Defense Secretary Donald H. Rumsfeld presented his vision of how the U.S. military should be transformed to meet challenges that are decidedly different from those of the Cold War. Noted security analyst Eliot A. Cohen offered a companion analysis, noting the political and conceptual obstacles to transformation. Two additional articles summarized lessons from the Afghanistan and Kosovo campaigns.



Presider James F. Hoge Jr., Speaker Michael Scott Doran, Assistant Professor of Near Eastern Studies, Princeton University, and Speaker Brian M. Jenkins, Senior Adviser to the President of RAND, at the January 9, 2002, Meeting, "Assault on America: Where Do We Go from Here?" in San Francisco.

Also in the May/June 2002 issue was a tough assessment of Israeli Prime Minister Ariel Sharon and Israel's military incursions into the West Bank, and an urgent call for outside forces to put forward a comprehensive plan for a final settlement. Interim solutions will no longer work, according to Robert A. Malley, President Clinton's special assistant for

Arab-Israeli affairs, and Hussein Agha, an Oxford University scholar. Still further aspects of the phenomenon of terrorism and the conflict in the Middle East were addressed in the July/August 2002 issue.

Throughout the challenging past year, Foreign Affairs also dealt with other important topics, including deteriorating conditions in Latin America, the rising tensions between India and Pakistan, the stresses of globalization, and controversies surrounding global warming and the biotechnology revolution in agriculture.

Benchmarks

Following September 11, readers turned to *Foreign Affairs* in record numbers. The fall subscription campaign generated twice the usual response. Newsstand sales also set records. In all, the November/December 2001 issue sold almost 120,000 copies, an increase of 10,000

h assessment eign Affairs website soared to 200,000 visitors a month, compared with 70,000 in August.

Other initiatives continue to thrive. The Japanese version of the magazine reaches 20,000 readers, and the Spanish edition, launched in December 2000, reaches another 6,000. For the academic community, which makes extensive use of For-

eign Affairs articles, a new series of anthologies is being offered for classroom use.

HOW DID THIS HAPPEN TERRORISM AND THE NEW WAR

How Did This Happen?, a collection of essays on 9/11 published by Foreign Affairs and PublicAffairs.

Special Effort

from the September/October 2001 issue. Traffic on the For-

Given the extraordinary and shocking nature of the terrorist attacks on America, the editor and managing editor of *Foreign Affairs* produced an "instant" book to enhance public understanding. *How Did This Happen? Terrorism and the New War* consisted of 23 specially commissioned essays on all aspects of the causes and consequences of the attacks. Copies were distributed to key members of the news media, the Bush administration, and all members of Congress. The book's publisher, PublicAffairs, reported 55,000 copies delivered to bookstores.

James F. Hoge Jr.
Editor, Peter G. Peterson Chair
Foreign Affairs

Special Initiatives

his year, the Council launched its Terrorism Q&A website, a unique online encyclopedia of terrorism and America's response, in order to provide timely and trustworthy answers to the questions on the minds of millions of Americans in the aftermath of September 11. The site is part of the Council's new mission to reach a broader audience with easy-to-understand, nonpartisan information on key international issues. The Council also launched the Arthur Ross Book Award this spring to honor a recent work in international relations or foreign policy that merits special attention for its analysis of important events and its contribution to solving pressing political or economic problems. The Center for Preventive Action revived the much needed discussion on preventing deadly conflict by offering tangible and practical strategies for regions of particular vulnerability. Council-sponsored independent task forces, Council Policy Initiatives, and the Congressional Roundtable Program have over the years become the major tools to inform policymakers and advance the foreign policy debate in Washington and around the world.

Terrorism Q&A Website

After September 11, the American public was deluged with news coverage but had no place to go to manage the information overload, sort out fact from opinion, and make sense of seemingly incomprehensible and often contradictory reports. The Council moved to fill this gap. In an unprecedented initiative, the Council launched "Terrorism: Questions & Answers" in January 2002 at www.terrorismanswers.com—the nation's first online encyclopedia of terrorism and America's response. In cooperation with the Markle Foundation, the website provides reliable, nonpartisan information

in one easily navigable and comprehensive site, aimed at interested readers who want a clear, authoritative primer on what the experts know and don't know.

The site's fact sheets, presented in an easy-to-follow Q&A format, are reported and written by a Council editorial team led by the project's director, Warren Bass, in consultation with experts both inside and outside the Council. The fact sheets include profiles of major terrorist groups, background information on Afghanistan, primers on state sponsors of terrorism and coalition states, and surveys of homeland security concerns. The fact sheets are constantly updated, with new topics added each week. In addition, the site answers a "Ques-

COUNCIL ON FOREIGN RELATIONS

IN COOPERATION WITH THE MARKLE FOUNDATION

TERRORISM

QUESTIONS & ANSWERS

Question of the Day

Is the time ripe for a major new role for the U.S. military to combat terrorism in America?

The Bush administration thinks it might be, as does the general in charge of the troops defending the homeland. But civil libertarians and many military experts disagree.

Click for more

The Council's Terrorism Q&A website, www.terrorismanswers.com.

tion of the Day" on a topic making headlines. The site also features "This Week in the War on Terrorism," a weekly news roundup summarizing key developments in such areas as the Afghan war, homeland defense, and global repercussions of September 11. "This Week" is written by Council Fellow Kenneth M. Pollack.

The Q&A site's viewership is wide: it now averages more than half a million pages viewed per month. The high caliber of information on the site is confirmed by

the significant media interest and by the confidence that partners have placed in the Council. Links to "Terrorism: Questions & Answers" appear on some of the most heavily trafficked sites on the web, including CNN.com, Washingtonpost.com, AOL, and the web's premier magazine, Slate. In addition, it was chosen by Earthlink as a website of the week.

The site's watchword remains simple: reliable information in troubled times.



The Arthur Ross Book Award

This year, thanks to the generosity of Arthur Ross, the Council established the annual Arthur Ross Book Award to recognize books that make an outstanding contribution to the understanding of foreign policy or international relations. The prize is awarded to nonfiction works from any recent year, in English or in translation, that merit special attention for their analysis of important events, their contributions to solving pressing political or economic problems, or their impact in galvanizing new thinking about the way long-standing issues of international concern are viewed. The award's first prize of \$10,000 and second prize of \$5,000 make it the most substantial award in the United States for any book in international relations.

The winning books are chosen by a jury comprised of scholars, practitioners, and businesspeople, including the editor of *Foreign Affairs*.

In 2002, first prize was awarded to Robert Skidelsky for John Maynard Keynes: Fighting for Freedom 1937–1946. The silver medal went to Lawrence Freedman for Kennedy's Wars: Berlin, Cuba, Laos, and Vietnam, and an honorable mention was awarded to Walter Russell Mead for Special Providence: American Foreign Policy and How It Changed the World.

Center for Preventive Action

The end of the Cold War brought down a world of empires and unleashed a flood of deadly ethnic and civil conflict; it also set aside great-power competition, thus creating the possibility of resolving these deadly local conflicts. The Council's Center for Preventive Action (CPA) aims to help turn those possibilities into realities by uniting the anticonflict stakeholders and offering tangible and practical strategies for peace. The center does this by carefully selecting countries or regions where prevention has a decent chance of succeeding, either before killing escalates or in lulls before new explosions, then establishing independent task forces of Council members and other experts who understand the roles and views of the stakeholders—governments, international organizations, nongovernmental organizations, and the business community-in specific conflict situations. These task forces develop the strategies (precise recommendations combined with concrete rewards and punishments) necessary to induce key leaders among the warring factions to alter their behavior.

After a special relaunch event in March, keynoted by Kofi Annan and dedicated to the memory of the great statesman Cyrus R. Vance, the first two CPA task forces are focusing on the Balkans and West Papua, respectively. The center is overseen by an Advisory Committee chaired by John W. Vessey, former chairman of the Joint Chiefs of



Speaker Kofi Annan, Secretary-General, United Nations, Leslie H. Gelb, and Presider John W. Vessey at the March 6, 2002, Meeting, "Center for Preventive Action Special Event and Tribute to Cyrus R. Vance."

Staff, and engages other experienced stakeholders from all quarters. The CPA is directed by William L. Nash, a retired major general who led U.S. Army forces into Bosnia to enforce the Dayton Peace Accords and later served as a senior civil administrator for the United Nations in Kosovo.

Task Forces

The Council sponsors an independent task force when (1) an issue of current and critical importance to U.S. foreign policy arises, and (2) it seems that a group diverse in backgrounds and perspectives may, nonetheless, be able to reach a meaningful consensus on a policy through private and nonpartisan deliberations. Once formed, task forces are independent of the Council on Foreign Relations and solely responsible for their reports.

This year, perhaps more than ever, the Council's independent task forces have played an important role in shaping foreign policy. Decision-makers in government look to the Council's task forces—groups of high-ranking individuals with diverse experience and expertise—and to the Council's task force reports—written simply and clearly to highlight key recommendations—to help guide their decisions on complicated issues.

The Independent Task Force on Terrorism, co-chaired by Carla A. Hills and Richard C. Holbrooke, convened in the immediate aftermath of September 11 and met over 20 times to discuss issues as diverse as border security, biological and chemical weapons, public health, the future of



Carla A. Hills and Richard C. Holbrooke at the October 30, 2001, Meeting of the Terrorism Task Force.



Bette Bao Lord and Lewis Manilow at the April 30, 2002, Meeting of the Task Force on Public Diplomacy.

Afghanistan, and government restructuring. The task force submitted a paper to the administration that suggests techniques to better convey U.S. foreign policy to the world.

Interest in this effort was so acute that a separate Task Force on Public Diplomacy was launched. This task force's report has already been demanded—even in draft form—by the executive branch and Congress alike. In its report, the task force outlines a number of measures to enhance the effectiveness of public diplomacy in support of U.S. foreign policy.

While a more effective public diplomacy is an immediate policy need, task forces often take a longer-term perspective. For instance, the Council's new Independent Task Force on Chinese Military Power, co-chaired by Harold Brown and Joseph Prueher, looks ahead to determine the future capabilities of the Chinese military, identifying what specific developments should spark an American response as well as what sorts of U.S. actions might influence Chinese behavior.

Issued in the fall of 2001, the independent task force report *Building Support for More Open Trade* recommended that Congress give the president trade promotion authority and use the benefits of trade expansion to deal with labor, environmental, and other social issues.

Frank G. Wisner II and Nicholas Platt continue to cochair a task force on South Asia cosponsored with the Asia Society; their work has become increasingly critical as the stakes in the region grow higher.

The Threats to Democracy Task Force, co-chaired by Madeleine K. Albright and Bronislaw Geremek, seeks to



Project Director Adam Segal, Chairman Harold Brown, and John Deutch at the April 29, 2002, Meeting of the Chinese Military Power Independent Task Force, "The PLA from the Ground Up."

encourage preventive action and develop mechanisms to deter unconstitutional interruptions of the democratic process as well as the slow erosion of democracy.

The Council is also sponsoring an independent task force to better define the U.S. role in the United Nations. This effort, cosponsored with Freedom House, is chaired by David Dreier and Lee H. Hamilton.

In addition, the Korea task force, co-chaired by Morton I. Abramowitz and James T. Laney, has reconvened. Finally, the Japan task force, chaired by Laura D'Andrea Tyson, will meet to evaluate the current situation in that country.

Congressional Roundtable Program

An informed Congress is essential to an effective American foreign policy, and an informed congressional staff is essential to an effective Congress. Reaching across party lines, the Council's congressional staff roundtables provide a forum to discuss major international issues under the Council's tradition of nonattribution.

Co-chaired by Thomas E. Donilon and Kenneth M. Duberstein, the Congressional Roundtable Program has held more than 130 meetings on Capitol Hill since 1998, providing a neutral setting for key congressional staffers from both houses of Congress to engage in nonpartisan discussion of various policy matters. This year, the program hosted meetings on the war on terrorism, China's entry into the World Trade Organization, priorities for economic

development, and security issues in Southeast Asia, among others. Alton Frye and Robert C. Orr co-direct the program.

Council Policy Initiatives

The Council undertakes a Council Policy Initiative (CPI) when a foreign policy issue is of current and critical importance but it seems highly unlikely that clashing views can be reconciled in a meaningful consensus by a task force. The goal of a CPI is to spark debate among interested Americans on key foreign policy choices in ways that can be easily understood by informed non-experts. CPI authors try to make the best case for each alternative. To this end, the Council will publish a concise text containing the choices, written usually as speeches that a U.S. president could give, with a cover memo as if written by a key presidential adviser, summarizing the choices and giving the necessary historical and political background.

Lawrence J. Korb's *Reshaping America's Military: Four Alternatives*, updating an earlier CPI, outlines four possible defense policy options: "Enhanced Defense" would substantially increase spending on both existing and future capabilities to deal with both traditional and new threats; "Revolutionary Transformation" would put defense dollars toward new revolutionary technologies now, with an eye on future threats; "Evolutionary Transformation" would rebuild our existing capability to combat present threats and only secondarily invest in future technologies; and "Cooperative Defense" would promote burden-sharing with our allies and international institutions.

Term Member Program

he Stephen M. Kellen Term Member Program is designed to encourage promising young leaders to engage in a sustained conversation on international affairs and U.S. foreign policy. The program allows younger members to interact with seasoned foreign policy veterans as well as participate in a wide variety of events designed especially for them. Each year a new class of term members, all between the ages of 28 and 34, is elected to a five-year membership. Committees of term members in New York City, Washington, D.C., and Boston serve as advisory bodies to the Council leadership and provide term members with opportunities to help create programs of particular interest to them. This past year, term members enjoyed many opportunities not only to hear high-profile speakers but also to conduct and participate in numerous seminars, tour the newly commissioned Aegis destroyer, USS *Bulkeley*, and visit the Federal Reserve Bank of New York and the Central Intelligence Agency. Term members also benefited from a new series of multisession roundtables on pressing foreign policy issues that facilitated in-depth discussions among the participants. For more information on how to become a term member, please see pages 106–8.

Program Highlights

Term Member Seminars

Elizabeth Pond

Editor, Internationale Politik

"Limits to European Cooperation against Terrorism" PRESIDER: Alexander T.J. Lennon WASHINGTON, D.C. • OCTOBER 11, 2001

Joan Didion

Author, Political Fictions

"Term Member Dinner with Joan Didion" MODERATORS: Jessica Korn and Linda D. Rottenberg NEW YORK • NOVEMBER 5, 2001

Juliette N. Kayyem

Executive Director, Executive Session on Domestic Preparedness, John F. Kennedy School of Government, Harvard University

Charles J. McLaughlin

Executive Director, Russian Investment Symposium, Belfer Center for Science and International Affairs, Harvard University

"Terrorism: Prevention, Preparedness, and Response"
PRESIDER: Jeffrey W. Taliaferro
BOSTON • NOVEMBER 6, 2001



Speaker Colin L. Powell, U.S. Secretary of State, at the June 10, 2002, Meeting, "A Term Member Conversation with Colin Powell."

Walter Russell Mead

Senior Fellow, U.S. Foreign Policy, Council on Foreign Relations

"The Domestic Politics of America's New War"
PRESIDER: Haleh Nazeri
NEW YORK • NOVEMBER 15, 2001

Ian Buruma

Author, Bad Elements: Chinese Rebels from Los Angeles to Beijing

"Term Member Dinner with Ian Buruma" PRESIDER: Bette Bao Lord NEW YORK • DECEMBER 3, 2001

Bill Richardson

Senior Managing Director, Kissinger McLarty and Associates; former Secretary of Energy; former U.S. Permanent Representative to the United Nations

"The Role of the United Nations in Post-Taliban Afghanistan"

PRESIDER: Sarah G.J. Lennon WASHINGTON, D.C. • DECEMBER 17, 2001

Juju Chang

Correspondent, ABC News

David Greenberg

Columnist, Slate Magazine

Deroy Murdock

Senior Fellow, Scripps Howard News Service and Atlas Economic Research Foundation

Philip C. Rudder

Colonel, U.S. Marine Corps, and Military Fellow, Council on Foreign Relations

Jacob Weisberg

Editor, Slate Magazine

"Live from the Front: Freedom and Responsibility of the Press in the War on Terror"

MODERATOR: Melvin F. Williams Jr. NEW YORK • JANUARY 10, 2002

J. Brian Atwood

President, Citizens International, LLC; former Administrator, U.S. Agency for International Development

"New Developments in International Development" PRESIDER: Julie A. Fisher BOSTON • JANUARY 10, 2002

Karen J. DeYoung

Associate Editor, Washington Post

Samuel H. Feist

Executive Producer, Wolf Blitzer Presents and Crossfire, CNN

David C. Leavy

Senior Vice President, Discovery Communications, Inc.

"War and the Press: Media Coverage of the War on Terrorism"

MODERATOR: John Nicholas Dowling WASHINGTON, D.C. • JANUARY 29, 2002

Kenneth M. Pollack

Olin Senior Fellow and Director, National Security Studies, Council on Foreign Relations

Calvin Sims

Edward R. Murrow Press Fellow, Council on Foreign Relations

Gayle E. Smith

Former Special Assistant to the President and Senior Director for African Affairs, National Security Council

"Where Next: Future Operations and Options in the War on Terror"

PRESIDER: Andrew S. Weiss NEW YORK • FEBRUARY 26, 2002

Daniel F. Feldman

Associate, Skadden, Arps, Slate, Meagher & Flom

Bill Saunders

Senior Fellow, Family Research Council

Teresa Taylor

Executive Director, Survivors' Rights International "Human Rights in U.S. Foreign Policy:
Trade-offs since September 11"

PRESIDER: Orde F. Kittrie
WASHINGTON, D.C. • FEBRUARY 28, 2002

Joseph S. Nye Jr.

Dean, John F. Kennedy School of Government, Harvard University

"Term Member Dinner Discussion with Joseph S. Nye Jr."

PRESIDER: Leslie H. Gelb

DISCUSSANT: Timothy J. Bartlett NEW YORK • MARCH 5, 2002

Jonathan M. Fredman

Associate General Counsel, Central Intelligence Agency

Robert J. Filippone

Deputy Democratic Staff Director, Senate Select Committee on Intelligence

"U.S. Intelligence: Meeting the Challenges of a Post–9/11 World"

PRESIDER: Gary M. Shiffman WASHINGTON, D.C. • MARCH 21, 2002

Dennis B. Ross

Lecturer, John F. Kennedy School of Government, Harvard University; former Special Middle East Coordinator, U.S. Department of State



Council Term Members at the May 10, 2002, Term Member Trip to the Central Intelligence Agency.

"Prospects for Peace in the Middle East" PRESIDER: Walid G. Chamoun BOSTON • APRIL 10, 2002

William F. Buckley Jr.

Editor at Large, National Review

"Term Member Evening with William F. Buckley Jr."
PRESIDER: Deroy Murdock
NEW YORK • APRIL 16, 2002

Robert D. Kaplan

Correspondent, Atlantic Monthly, and Author, Warrior Politics: Why Leadership Demands a Pagan Ethos

"Term Member Dinner with Robert D. Kaplan"

PRESIDER: Thomas W. Lippman WASHINGTON, D.C. • APRIL 18, 2002

Maurice R. Greenberg

Chairman and Chief Executive Officer, American International Group, Inc.; Vice Chairman, Council on Foreign Relations

"Term Member Leadership Seminar with Maurice R. Greenberg"

PRESIDER: Andrew S. Gundlach NEW YORK • MAY 21, 2002

Chris Brown

Program Development Coordinator, U.S. Agency for International Development



Stephen M. Kellen and Speaker Edmund Stoiber, Minister-President of Bavaria; Chairman, Christian Social Union Party; Candidate, Chancellor of Germany, at the April 11, 2002, Meeting, "Transatlantic Relations: Germany's Position after September 11."

Robert C. Orr

Senior Fellow, Center for Strategic and International Studies

Susan L. Tillou

Former Field Officer, U.N. Transitional Administration in East Timor

Laura White

USAID Consultant to White House Coalition Information Center, the White House

"Post-Conflict Reconstruction in Afghanistan"

PRESIDER: Rebecca K.C. Hersman WASHINGTON, D.C. • MAY 30, 2002

Lawrence H. Summers

President, Harvard University

"Term Member Luncheon with Lawrence H. Summers" $\,$

PRESIDER: Marne L. Levine BOSTON • JUNE 12, 2002

Amanda Jean Dory

Assistant Director for Strategy Development, Office of the Secretary of Defense

Nicholas J. Rasmussen

Director, Counterterrorism Policy, National Security Council

Alisa Stack-O'Connor

Assistant for Special Operations Policy, U.S. Department of Defense

"DoD and the War on Terrorism: Organization and Strategy"

PRESIDER: John Nicholas Dowling WASHINGTON, D.C. • JUNE 26, 2002

Term Member Roundtables

Terrorism Roundtable Discussions in Response to 9/11NEW YORK

Multilateralism and U.S. Foreign Policy: A View from the Next Generation
NEW YORK

Investing in Microfinance: Opportunity Sharing NEW YORK

Financial Crises, the International Financial Architecture, and U.S. Foreign Policy NEW YORK

Asia's Role in the War on Global Terrorism WASHINGTON, D.C.



Speaker Peter Bakstansky, Senior Vice President, Federal Reserve Bank of New York, Walid G. Chamoun, Christopher Bernard Howard, James L. Schoff, Richard Greco Jr., William F. Wechsler, and Stephen T. Ostrowski at the February 7, 2002, Term Member Trip to the Federal Reserve Bank of New York.

National Security: New Threats in a Changing World WASHINGTON, D.C.

Preventing State Failure

Special Events

Annual Boston Term Member Fall Symposium

Michael Ignatieff

Director, Carr Center for Human Rights Policy, John F. Kennedy School of Government, Harvard University

William L. Nash

Senior Fellow and Director, Center for Preventive Action, Council on Foreign Relations

Andrew S. Natsios

Administrator, U.S. Agency for International Development

PRESIDER: Anne-Marie Slaughter

BOSTON • OCTOBER 1, 2001

COSPONSORED WITH THE NATIONAL PROGRAM, COUNCIL ON FOREIGN RELATIONS, AND THE BELFER CENTER FOR SCIENCE AND INTERNATIONAL AFFAIRS, HARVARD UNIVERSITY

Colin L. Powell

U.S. Secretary of State
"A Term Member Conversation with Colin L. Powell"
PRESIDER: Richard D. Parsons
NEW YORK • JUNE 10, 2002

Trips

Term Member Tour of Newly Commissioned Aegis Destroyer, USS *Bulkeley*

NEW YORK • DECEMBER 6, 2001

Term Member Trip to the Federal Reserve Bank of New York

NEW YORK • FEBRUARY 7, 2002

Term Member Trip to the Central Intelligence Agency WASHINGTON, D.C. • MAY 10, 2002

Studies Program

he Studies Department, the Council's "think tank," adds value to the foreign policy debate primarily by conducting research on major U.S. foreign policy challenges. The Council's Fellows have played a key role in the Council's response to the September 11 terrorist attacks. Among their contributions: writing some 100 op-eds in major national and international newspapers; making more than 1,000 appearances as commentators on regional, national, and international television and radio shows; conducting a September 11-related roundtable series; testifying before Congress; and briefing key government officials, including members of President Bush's inner circle. The Fellows also published some 10 books and 20 major articles in foreign policy journals. These books included Walter Russell Mead's sweeping account of the roots of American foreign policy, Special Providence: American Foreign Policy and How It Changed the World; Benn Steil, David Victor, and Richard Nelson's seminal edited work on economic development, Technological Innovation and Economic Performance; and former chairman of the United Nations' arms-inspection regime in Iraq Richard Butler's impassioned proposal for new arms control measures, Fatal Choice: Nuclear Weapons and the Illusion of Missile Defense.

Program Highlights

America's Response to Terrorism

Henry A. Kissinger Roundtable on Terrorism

PROJECT DIRECTOR: Kenneth M. Pollack, Olin Senior Fellow and Director, National Security Studies

Roundtable on Homeland Security

PROJECT DIRECTOR: Lawrence J. Korb, Vice President, Maurice R. Greenberg Chair, and Director of Studies

Roundtable on National Security: Military Strategy and Options

PROJECT DIRECTOR: Bernard E. Trainor, Adjunct Senior Fellow

Roundtable on Domestic and International Law and U.S. Foreign Policy

PROJECT DIRECTOR: Robert A. Malley, Adjunct Senior Fellow

Roundtable on the Middle East and Islam

PROJECT DIRECTOR: Rachel Bronson, Olin Senior Fellow and Director, Middle East Studies

Global Economics Roundtable

PROJECT DIRECTOR: Caroline Atkinson, Adjunct Senior Fellow, International Economics

Presider Rachel Bronson, Speaker Nicolas Bequelin, Human Rights in China, Speaker Gardner Bovingdon, Washington University, and Presider Elizabeth C. Economy at the February 11, 2002, Roundtable on the Middle East and Islam and James J. Shinn U.S.-Asia Update Roundtable, "China's Islamic Opposition Post-9/11: Evaluating the Threat."



Council on Foreign Relations/Milbank Memorial Fund Roundtable on Health and U.S. Foreign Policy

PROJECT DIRECTOR: Jordan S. Kassalow, Adjunct Senior Fellow

Roundtable on NATO and Terrorism

PROJECT DIRECTOR: Ronald D. Asmus, Senior Fellow and Director, Europe Studies

George F. Kennan Roundtable on Russia and Eurasia

PROJECT DIRECTOR: Stephen R. Sestanovich, George F. Kennan Senior Fellow for Russian and Eurasian Studies

Roundtable Series on the Geoeconomics of Military Preparedness

PROJECT DIRECTOR: Ann R. Markusen, Senior Fellow, Industrial Policy

Ad Hoc Roundtable on Afghanistan

PROJECT DIRECTOR: Lawrence J. Korb, Vice President, Maurice R. Greenberg Chair, and Director of Studies

Roundtable on Russian Foreign Policy in the Wake of September 11

PROJECT DIRECTOR: Stephen R. Sestanovich, George F. Kennan Senior Fellow for Russian and Eurasian Studies COSPONSORED WITH THE HARRIMAN INSTITUTE

Roundtable on Women's Human Rights and U.S. Interests

PROJECT DIRECTOR: Jennifer Seymour Whitaker, Adjunct Senior Fellow

co-chairs: Adele Simmons, *Chicago Metropolis* 2020 Jack L. Snyder, *Columbia University*

Roundtable on Refugees and the Displaced

PROJECT DIRECTOR: Robert P. DeVecchi, Adjunct Senior Fellow, Refugees and the Displaced

Maurice R. Greenberg Center for Geoeconomic Studies

Study Group on Appropriate Governance: Managing Free Trade in the Age of Turbulence

PROJECT DIRECTOR: Jagdish N. Bhagwati, André Meyer Senior Fellow, International Economics CHAIR: W. Bowman Cutter, Warburg Pincus

Study Group on Building a Transatlantic Securities Market

PROJECT DIRECTOR: Benn Steil, André Meyer Senior Fellow, International Economics

CHAIR: Peter J. Wallison, American Enterprise Institute for Public Policy Research

Project on the Americanization of Finance

PROJECT DIRECTOR: Roger M. Kubarych, Henry Kaufman Adjunct Senior Fellow in International Economics and Finance

Roundtable on Corporate Governance

PROJECT DIRECTORS: James J. Shinn, Adjunct Senior Fellow Peter A. Gourevitch, Harvard University



Jerome A. Cohen, Presider Maurice R. Greenberg, and James B. Heimowitz Jr. at the September 10, 2001, James J. Shinn U.S.-Asia Update Roundtable, "An Afternoon Discussion with Donald Tsang, Chief Secretary for Administration, Hong Kong Special Administrative Region."

Center for Democracy and Free Markets

Program Director: Morton H. Halperin

Study Group on Democracy and Development

PROJECT DIRECTORS: Morton H. Halperin, Senior Fellow and Director, U.S. Foreign Policy; Peace and Conflict Studies; and Center for Democracy and Free Markets

Joe Siegle, Douglas Dillon Fellow Michael M. Weinstein, Paul A. Volcker Senior Fellow for International Economics and Director, Maurice R. Greenberg Center for Geoeconomic Studies

COSPONSORED WITH THE MAURICE R. GREENBERG CENTER FOR GEOECONOMIC STUDIES

Roundtable on Development

PROJECT DIRECTORS: Morton H. Halperin, Senior Fellow and Director, U.S. Foreign Policy; Peace and Conflict Studies; and Center for Democracy and Free Markets

Michael M. Weinstein, Paul A. Volcker Senior Fellow for International Economics and Director, Maurice R. Greenberg Center for Geoeconomic Studies

Mark Malloch Brown, U.N. Development Programme

COSPONSORED WITH THE U.N. DEVELOPMENT PROGRAMME

Roundtable on Corruption and Cronyism in Developing Countries

PROJECT DIRECTOR: Joel Hellman, Adjunct Senior Fellow

A.T. Kearney Executive Roundtable Series

PROJECT DIRECTOR: Benn Steil, André Meyer Senior Fellow,
International Economics
COSPONSORED WITH THE CORPORATE PROGRAM

C. Peter McColough Roundtable Series on International Economics

PROJECT DIRECTOR: Benn Steil, André Meyer Senior Fellow, International Economics COSPONSORED WITH THE CORPORATE PROGRAM

Roundtable on Democracy Promotion

PROJECT DIRECTOR: Morton H. Halperin, Senior Fellow and Director, U.S. Foreign Policy; Peace and Conflict Studies; and Center for Democracy and Free Markets COSPONSORED WITH THE MAURICE R. GREENBERG CENTER FOR GEOECONOMIC STUDIES

Africa

Africa Roundtable Series

PROJECT DIRECTOR: Gwendolyn Mikell, Senior Fellow, Africa Studies

Roundtable on Private Capital Flows to Sub-Saharan Africa

PROJECT DIRECTOR: Mahesh K. Kotecha, Adjunct Senior Fellow

CHAIR: Maurice Tempelsman, Leon Tempelsman & Son

Asia

Program Director: Elizabeth C. Economy

Study Group on China and the Environment

PROJECT DIRECTOR: Elizabeth C. Economy, C.V. Starr Senior Fellow and Director, Asia Studies CHAIR: J. Stapleton Roy, Kissinger Associates, Inc.

James J. Shinn U.S.-Asia Update Roundtable

PROJECT DIRECTOR: Elizabeth C. Economy, C.V. Starr Senior Fellow and Director, Asia Studies

Winston Lord Roundtable on Asia, the Rule of Law, and U.S. Foreign Policy

PROJECT DIRECTOR: Jerome A. Cohen, Adjunct Senior Fellow, Asia Studies

Roundtable on Japan

PROJECT DIRECTOR: Eugene A. Matthews, Senior Fellow, Asia Studies

Roundtable on Alternative Futures for Southern Asia and U.S. Policy

PROJECT DIRECTOR: Mahnaz Ispahani, Senior Fellow, South and West Asia

Europe

Program Director: Ronald D. Asmus

Study Group on U.S.-Russian Relations

PROJECT DIRECTOR: Stephen R. Sestanovich,

George F. Kennan Senior Fellow for Russian
and Eurasian Studies

Study Group on Overcoming Europe's Divide: NATO Enlargement and the Search for a New European Security Order

PROJECT DIRECTOR: Ronald D. Asmus, Senior Fellow and Director, Europe Studies

Roundtable on Nationalism in Europe

PROJECT DIRECTOR: James M. Goldgeier, Adjunct Senior Fellow

Pieter A. Fisher European Studies Roundtable

PROJECT DIRECTOR: Charles A. Kupchan, Whitney H. Shepardson Senior Fellow

Latin America

Program Director: Kenneth R. Maxwell

Study Group on Brazil at 500

PROJECT DIRECTOR: Kenneth R. Maxwell, Nelson and David Rockefeller Senior Fellow for Inter-American Studies and Director, Latin America Studies

Study Group on U.S.-Latin America Relations

PROJECT DIRECTOR: Kenneth R. Maxwell, Nelson and David Rockefeller Senior Fellow for Inter-American Studies and Director, Latin America Studies

Latin America Roundtable

PROJECT DIRECTORS: Kenneth R. Maxwell, Nelson and David Rockefeller Senior Fellow for Inter-American Studies and Director, Latin America Studies

Julia E. Sweig, Senior Fellow and Deputy Director, Latin America Studies

Andean Roundtable

PROJECT DIRECTOR: Julia E. Sweig, Senior Fellow and Deputy Director, Latin America Studies



Participants at the April 4, 2002, Roundtable on Corporate Governance, "Conclusions and Recommendations."



Presider Kenneth R. Maxwell, Speaker Joyce Chang, J.P. Morgan Chase & Co., Speaker Felipe de la Balze, Consejo Argentino para las Relaciones Internacionales, Speaker Rosendo Fraga, Centro de Estudios Unión para la Nueva Mayoría, and Speaker Mark Falcoff, American Enterprise *Institute for Public Policy* Research, at the March 25, 2002, Chase Manhattan Inter-American Issues Seminar and Latin America Roundtable, "The Crisis in Argentina."

The Chase Manhattan Inter-American Forthcoming Issues Series

PROJECT DIRECTOR: Kenneth R. Maxwell, Nelson and David Rockefeller Senior Fellow for Inter-American Studies and Director, Latin America Studies

Middle East

Program Director: Rachel Bronson

Study Group on Middle East Trade Options

STUDY DIRECTOR: Bernard Hoekman, World Bank PROJECT DIRECTOR: Henry Siegman, Senior Fellow and Director, U.S./Middle East Project

CHAIR: Peter D. Sutherland, Goldman, Sachs & Company

PROJECT COORDINATOR: Scott Lasensky, Fellow and Assistant Director, U.S./Middle East Project

COSPONSORED WITH THE MAURICE R. GREENBERG CENTER FOR GEOECONOMIC STUDIES

U.S./Middle East Project Roundtable

PROJECT DIRECTOR: Henry Siegman, Senior Fellow and Director, U.S./Middle East Project
PROJECT COORDINATOR: Scott Lasensky, Fellow and Assistant Director, U.S./Middle East Project

Middle East Roundtable

PROJECT DIRECTOR: Richard W. Murphy, Hasib J. Sabbagh Senior Fellow for the Middle East

Middle East Forum

PROJECT DIRECTOR: Judith Kipper, Director, Middle East Forum

Energy Security Group

PROJECT DIRECTOR: Judith Kipper, Director, Middle East Forum



Speaker Barnett R. Rubin, New York University, and Presider Lawrence J. Korb at the March 15, 2002, Ad Hoc Roundtable on Afghanistan, "The Fragmentation of Afghanistan: State Formation and Collapse in the International System."

National Security

Program Director: Kenneth M. Pollack

Study Group on Globalization and the Future of Border Control

PROJECT DIRECTOR: Stephen E. Flynn, Jeane J. Kirkpatrick Senior Fellow, National Security Studies

John J. McCloy Roundtable on Setting the New National Security Agenda

PROJECT DIRECTOR: Richard K. Betts, Adjunct Senior Fellow, National Security Studies

Peace and Conflict

Program Director: Morton H. Halperin

Study Group on Refugee Policy

PROJECT DIRECTOR: Arthur C. Helton, Senior Fellow, Refugee Studies and Preventive Action

CHAIR: Stephen J. Friedman, Debevoise & Plimpton

U.N. Roundtable

PROJECT DIRECTOR: Ruth Wedgwood, Senior Fellow, International Organizations and Law

Science and Technology

Program Director: Richard L. Garwin

Study Group on Trade, Science, and Genetically Modified Foods

PROJECT DIRECTORS: David G. Victor, Adjunct Senior Fellow C. Ford Runge, University of Minnesota CHAIR: David L. Aaron, Dorsey & Whitney

Study Group on the Weaponization of Space

PROJECT DIRECTORS: Richard L. Garwin, Philip D. Reed Senior Fellow and Director, Science and Technology Bruce M. DeBlois, Adjunct Senior Fellow



Speaker Nader Naderi, International Human Rights Law Group, Presider Jennifer Seymour Whitaker, and Speaker Sima Samar, Afghan Interim Authority, at the April 23, 2002, Roundtable on Women's Human Rights and U.S. Interests and Middle East Forum, "Women in Afghanistan: Progress and Problems."

Roundtable on the World Summit on Sustainable Development

PROJECT DIRECTORS: David G. Victor, Adjunct Senior Fellow

Jesse H. Ausubel, Rockefeller University

U.S. Foreign Policy

Program Director: Morton H. Halperin

Study Group on the History of U.S. Foreign Policy Phase II: With God on Our Side—American Apocalypse and the Mall at the End of the World

PROJECT DIRECTOR: Walter Russell Mead, Senior Fellow, U.S. Foreign Policy

Roundtable on General Foreign Policy Topics

PROJECT DIRECTOR: Kiron K. Skinner, Adjunct Next Generation Fellow

CHAIR: Richard V. Allen, Richard V. Allen Co.



Martin Anderson, Arthur Schlesinger Jr., and Presider Kiron K. Skinner at the March 7, 2002, Roundtable on General Foreign Policy Topics, "The Opening of the Archives of Ronald Reagan."

Other Activities

Community of Scholars Project

PROJECT DIRECTOR: Lawrence J. Korb, Vice President, Maurice R. Greenberg Chair, and Director of Studies

Global Kids Roundtable

PROJECT DIRECTORS: Sandra Enimil, Research Associate, Africa Studies and Peace and Conflict Studies Alicia Siebenaler, Assistant Director of Studies

Next Generation Fellow Roundtable

PROJECT DIRECTOR: Lawrence J. Korb, Vice President,
Maurice R. Greenberg Chair, and Director of Studies
CHAIR: Allan E. Goodman, Institute of International
Education

International Affairs Fellowship Program

Now in its 35th year, the International Affairs Fellowship (IAF) Program is designed to advance the professional development of outstanding Americans between the ages

of 27 and 35. 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 distinctive character of the program lies in the contrasting experiences it provides at the juncture of policy research and policy formulation. Thus, it encourages academics and others from the private sector to serve in a policy-oriented environment through operational experience in public service. Conversely, it permits government officials on leave to study key issues in a scholarly atmosphere free from operational pressure.

The International Affairs Fellowship in Japan, sponsored by Hitachi, Ltd., enables Fellows to expand their intellectual and professional horizons by working and living in Japan. Fellowships are intended for American citizens between the ages of 27 and 45. The program seeks to cultivate American understanding of Japan and to strengthen communication between emerging leaders of the two nations. For more information on the IAF Program, contact Elise Carlson Lewis, Vice President of Membership and Fellowship Affairs.

The Council also organizes roundtable meetings in Washington, D.C., and an annual conference in New York featuring the current Council Fellows.



Council Military Fellows Christopher D. Miller (U.S. Air Force) and F. Jeffrey Niner (U.S. Navy), Intelligence Fellow Guillermo Christensen, and Council Military Fellows Philip C. Rudder (U.S. Marine Corps) and Robert L. McClure (U.S. Army) at the Council on Foreign Relations in the fall of 2001.

2002–2003 International Affairs Fellows

Molly M. Cochran, Georgia Institute of Technology
Bathsheba N. Crocker, U.S. Department of State
Sunil B. Desai, U.S. Marine Corps
Amanda J. Dory, U.S. Department of Defense
Konrad Huber, U.N. Children's Fund
Dalia Dassa Kaye, George Washington University
Jennie M. Koch, U.S. Army
John A. Nagl, U.S. Army
Daniel B. Prieto III, ZG Ventures
William E. Rapp,* U.S. Army
Michael Rubin, Washington Institute for Near East Policy
John E.D. Toth,* Tennyson West, LLC
Richard R. Verma, Steptoe & Johnson, LLP
Isaiah Wilson, U.S. Army

Council Visiting Fellows Roundtable Series

Brooks B. Yeager

Vice President for Global Threats, World Wildlife Fund
"Recent Trends Affecting U.S. Environmental
Diplomacy"

PRESIDER: Geoffrey D. Dabelko OCTOBER 25, 2001

John F. Sigler

Rear Admiral, U.S. Navy (Ret.)

"The Middle East and South Asia: A Military
Perspective"

PRESIDER: Kenneth M. Pollack
NOVEMBER 28, 2001

Charles E. Santos

Energy Consultant and Director, Foundation for Central Asian Development "Afghanistan: Federalist or Finished?" PRESIDER: Alton Frye MARCH 19, 2002

^{*}International Affairs Fellow in Japan, sponsored by Hitachi, Ltd.

New York Meetings Program

he New York Meetings Program provides members in New York with the opportunity to exchange ideas with influential world figures, new leaders on the international scene, policymakers and opinion shapers, and respected experts. Each year, the Council convenes over 100 programs including single-speaker events, debates, panels, "town hall" meetings, author interviews, videoconferences, and film screenings. This year, our programs focused extensively on the implications of September 11 and the war on terrorism for U.S. foreign policy. Meeting highlights included discussions with Pakistan's President Pervez Musharraf, Chairman of the Afghan Interim Authority Hamid Karzai, Secretary of the Treasury Paul O'Neill, and former President Bill Clinton, as well as expert panels examining homeland security, intelligence, the economic fallout of the terror attacks, the roots of terrorism, and ramifications for defense spending.

Program Highlights

Milton Bearden

Former Station Chief in Pakistan, Central Intelligence Agency

Stephen E. Flynn

Senior Fellow, National Security Studies, Council on Foreign Relations

John C. Gannon

Vice-Chairman, Intellibridge Corporation; former Deputy Director for Intelligence, Central Intelligence Agency

Lawrence J. Korb

Vice President, Maurice R. Greenberg Chair, and Director of Studies, Council on Foreign Relations; former U.S. Assistant Secretary of Defense

Judith Miller

Senior Writer, New York Times

"Terrorism: The Implications of the Attacks and Where We Go from Here"

PRESIDER: Richard C. Holbrooke

SEPTEMBER 17, 2001

Charles G. Boyd

Senior Vice President and Washington Program Director, Council on Foreign Relations; General, U.S. Air Force (Ret.)

Barry R. McCaffrey

Olin Distinguished Professor of National Security Studies, U.S. Military Academy; General, U.S. Army (Ret.)

Bernard E. Trainor

Adjunct Senior Fellow, Council on Foreign Relations; Lt. General, U.S. Marine Corps (Ret.)

"After the Attacks: Military Options"

PRESIDER: William L. Nash

SEPTEMBER 25, 2001

Gail D. Fosler

Senior Vice President and Chief Economist, The Conference Board

Henry Kaufman

President, Henry Kaufman & Company, Inc.

Paul A. Volcker

Former Chairman, Board of Governors, Federal Reserve System

"The Terrorist Attacks: The Economic Implications" PRESIDER: Peter G. Peterson OCTOBER 2, 2001

Richard N. Haass

Director of Policy Planning, U.S. Department of State "The Bush Administration's Response to Terrorism" PRESIDER: Leslie H. Gelb OCTOBER 15, 2001

Carol Bellamy

Executive Director, U.N. Children's Fund

Catherine Bertini

Executive Director, World Food Programme

Gro Harlem Brundtland

Director-General, World Health Organization

Thoraya A. Obaid

Executive Director, U.N. Population Fund

Mary Robinson

High Commissioner for Human Rights, United Nations "Women in Leadership—Their Challenges in the Developing World"

PRESIDER: Peggy Dulany

OCTOBER 18, 2001

THE SORENSEN DISTINGUISHED LECTURE ON THE UNITED NATIONS

Ruud Lubbers

High Commissioner for Refugees, United Nations "Meeting with Ruud Lubbers"*

PRESIDER: Gillian Martin Sorensen

OCTOBER 19, 2001

Joseph R. Biden Jr.

Member, U.S. Senate (D-Del.)

"From Tragedy to Opportunity: Acting Wisely in an Age of Uncertainty"*

PRESIDER: Vin Weber OCTOBER 22, 2001



Speaker Lawrence J. Korb, Vice President, Maurice R. Greenberg Chair, and Director of Studies, Council on Foreign Relations, Speaker Judith Miller, Senior Writer, New York Times, Speaker John C. Gannon, former Deputy Director for Intelligence, Central Intelligence Agency, Presider Richard C. Holbrooke, Speaker Milton Bearden, former CIA Station Chief in Pakistan, and Speaker Stephen E. Flynn, Senior Fellow, National Security Studies, Council on Foreign Relations, at the September 17, 2001, Town Hall Meeting, "Terrorism: The Implications of the Attacks and Where We Go from Here."

William Broad

Science Writer, New York Times; co-author, Germs: Biological Weapons and America's Secret War

Stephen Engelberg

Investigations Editor, New York Times; co-author, Germs: Biological Weapons and America's Secret War

Judith Miller

Senior Writer, New York Times; co-author, Germs: Biological Weapons and America's Secret War

"Germs: Biological Weapons and America's Secret War"
PRESIDER: Charlie Rose
OCTOBER 29, 2001

Zeid Ra'ad Zeid Al-Hussein

Permanent Representative of Jordan to the United Nations

Ahmed Aboul Gheit

Permanent Representative of Egypt to the United Nations

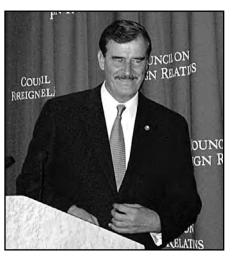
Jeremy Greenstock

Permanent Representative of the United Kingdom to the United Nations

^{*}Meeting endowed by the Thomas J. Watson Foundation.



Speaker Hamid Karzai, Chairman, Afghan Interim Authority, at the January 30, 2002, "Meeting with Hamid Karzai."



Speaker Vicente Fox, President of Mexico, at the November 9, 2001, David A. Morse Lecture, "The Future of U.S.-Mexican Relations."

"The Terrorist Attacks: Views from U.N. Ambassadors"* PRESIDER: William H. Luers

OCTOBER 30, 2001

Stanley Fischer

Senior Adviser to the Managing Director, International Monetary Fund

"Globalization: Has Everything Changed?"

PRESIDER: John A. Ross NOVEMBER 6, 2001

C. PETER MCCOLOUGH ROUNDTABLE SERIES ON INTERNATIONAL ECONOMICS

Vicente Fox

President of Mexico

"The Future of U.S.-Mexican Relations"

PRESIDER: Thomas F. McLarty III

NOVEMBER 9, 2001

THE DAVID A. MORSE LECTURE

Pervez Musharraf

Chief Executive and President of Pakistan
"A Meeting with Pervez Musharraf"*

PRESIDER: Nicholas Platt

NOVEMBER 12, 2001

COSPONSORED WITH THE ASIA SOCIETY

Jaswant Singh

Minister of External Affairs, India
"A Meeting with Jaswant Singh"*

PRESIDER: Frank G. Wisner II
NOVEMBER 13, 2001
COSPONSORED WITH THE ASIA SOCIETY

Shimon Peres

Minister of Foreign Affairs and Deputy Prime Minister of Israel

"A Meeting with Shimon Peres"*

PRESIDER: Thomas R. Pickering

NOVEMBER 15, 2001

Gloria Macapagal-Arroyo

President of the Philippines

"A Meeting with Gloria Macapagal-Arroyo"*

PRESIDER: Nicholas Platt

NOVEMBER 16, 2001

COSPONSORED WITH THE ASIA SOCIETY

Jack Devine

President, Arkin Group LLC; former Acting Director of Operations, Central Intelligence Agency

Richard Kerr

Former Deputy Director, Central Intelligence Agency

Thomas Powers

Author, The Man Who Kept the Secrets: Richard Helms and the CIA

"Central Intelligence: Retooling for a New Era?"

PRESIDER: Vernon Loeb

NOVEMBER 26, 2001

Thomas J. Biersteker

Director and Henry R. Luce Professor, Thomas J. Watson Jr. Institute for International Studies, Brown University

Stephen Kroll

Special Counsel, U.S. Senate Committee on Banking, Housing, and Urban Affairs

William F. Wechsler

Vice President, Greenwich Associates; former Special Adviser to the Secretary and Deputy Secretary of the Treasury, U.S. Department of the Treasury

Lee S. Wolosky

Adjunct Fellow, Center for Strategic and International Studies; former Director, Transnational Threats, National Security Council

"Draining the Swamp: Terrorists and Their Financial Assets"

PRESIDER: Michael M. Weinstein DECEMBER 4, 2001

Michael Scott Doran

Assistant Professor, Near Eastern Studies, Princeton University

Stephen E. Flynn

Senior Fellow, National Security Studies, Council on Foreign Relations

Brian M. Jenkins

Senior Adviser to the President, RAND

Fareed Zakaria

Editor, Newsweek International

"How Did This Happen? Terrorism and the New War"

PRESIDER: Tom Brokaw DECEMBER 17, 2001

ANNUAL DAUGHTERS AND SONS EVENT

Ahmed Rashid

Author, Taliban: Militant Islam, Oil, and Fundamentalism in Central Asia

"Taliban: Militant Islam, Oil, and Fundamentalism in Central Asia"

PRESIDER: Michael J. Elliott

DECEMBER 19, 2001

Robert D. Kaplan

Correspondent, Atlantic Monthly; author, Warrior Politics: Why Leadership Demands a Pagan Ethos

"Warrior Politics: Why Leadership Demands a Pagan Ethos" PRESIDER: Garrick Utley JANUARY 9, 2002

*Meeting endowed by the Thomas J. Watson Foundation.

Romano Prodi

President, European Commission

"The Three Key Challenges Facing the European Union—The Reality of the Euro, Enlargement from the East, Institutional Reforms"

PRESIDER: William J. McDonough

JANUARY 11, 2002

THE RUSSELL C. LEFFINGWELL LECTURE

David R. Gergen

Professor of Public Service, John F. Kennedy School of Government, Harvard University; former Adviser to Presidents Nixon, Ford, Reagan, and Clinton

Michael D. McCurry

Chairman and CÉO, Grassroots Enterprise, Inc.; former White House Press Secretary to President Clinton

Ronald Nessen

Vice President, Communications, Brookings Institution; former White House Press Secretary to President Ford

Walter Shapiro

Political Columnist, USA Today; former Speechwriter to President Carter

"Presidential Communications in Times of Crisis" PRESIDER: R. W. Apple Jr. JANUARY 15, 2002



Grace Vance, Nane Annan, Gillian Martin Sorensen, and Speaker Kofi Annan, Secretary-General, United Nations, at the March 6, 2002, Meeting, "Center for Preventive Action Special Event and Tribute to Cyrus R. Vance."

James K. Kallstrom

Director, New York State Office of Public Security, New York State Executive Chamber

James Milton Loy

Commandant, U.S. Coast Guard

Doris Meissner

Senior Associate, Carnegie Endowment for International Peace; former Commissioner, U.S. Immigration and Naturalization Service

"The Future of Homeland Defense"

PRESIDER: William H. Luers
JANUARY 16, 2002

Leon S. Fuerth

Shapiro Professor of International Affairs, Elliot School of International Affairs, George Washington University; former National Security Adviser to Vice President

Richard N. Perle

Resident Fellow, American Enterprise Institute for Public Policy Research; former Assistant Secretary of Defense for International Security Policy

"Getting Saddam: A Debate"

PRESIDER: Leslie H. Gelb JANUARY 22, 2002 HOME BOX OFFICE SERIES

Raoul Peck

Director, Lumumba

Brian Urquhart

Former Undersecretary-General for Special Political Affairs, United Nations

"Lumumba"

PRESIDER: Henry Louis Gates Jr.
WELCOMING REMARKS: Jeffrey Bewkes
JANUARY 24, 2002
HOME BOX OFFICE SCREENING

Charles E. Schumer

Member, U.S. Senate (D-N.Y.)

"The World after September 11"*

PRESIDER: Leslie H. Gelb

JANUARY 25, 2002

Vern Clark

Chief of Naval Operations, U.S. Navy

John P. Jumper

Chief of Staff, U.S. Air Force

John M. Keane

Vice Chief of Staff, U.S. Army

Michael Williams

Assistant Commandant, U.S. Marine Corps

"America's Response to Terrorism: U.S. Defense Policy"

PRESIDER: Walter S. Isaacson

JANUARY 28, 2002

THE JOHN TRAIN LECTURE

Hamid Karzai

Chairman, Afghan Interim Authority

"Meeting with Hamid Karzai"*

INTRODUCTORY REMARKS: Peter G. Peterson and

Robert E. Rubin

Q & A MODERATOR: Nancy E. Soderberg

JANUARY 30, 2002

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Max Boot

Editorial Features Editor, Wall Street Journal

David Cole

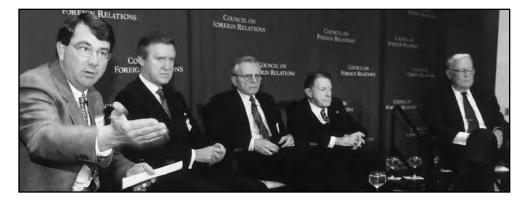
Professor of Law, Georgetown University Law Center

Morton H. Halperin

Senior Fellow and Director, Center for Democracy and Free Markets, Council on Foreign Relations

George J. Terwilliger III

Partner, White & Case



Presider Ashton B. Carter, Speaker William S. Cohen, Chairman and Chief Executive Officer, The Cohen Group, Speaker Frank C. Carlucci, Chairman, The Carlyle Group, Speaker Caspar W. Weinberger, Chairman, Forbes Inc., and Speaker Harold Brown, Counselor, Center for Strategic and International Studies, at the April 3, 2002, Meeting, "Former U.S. Secretaries of Defense."

Speaker Carol Bellamy, Executive Director, U.N. Children's Fund, Speaker Gro Harlem Brundtland, Director-General, World Health Organization, Presider Peggy Dulany, Speaker Mary Robinson, U.N. High Commissioner for Human Rights, Speaker Catherine Bertini, Executive Director, World Food Programme, and Speaker Thoraya A. Obaid, Executive Director, U.N. Population Fund, at the October 18, 2001, Sorensen Distinguished Lecture on the United Nations, "Women in Leadership—Their Challenges in the Developing World."



"The Future of Civil Liberties"

PRESIDER: Michael Kramer FEBRUARY 12, 2002

Al Gore

Former Vice President of the United States
"A Commentary on the War against Terror:
Our Larger Tasks"*

PRESIDER: Peter G. Peterson FEBRUARY 12, 2002

John D. Negroponte

U.S. Permanent Representative to the United Nations
"U.S. Priorities at the United Nations: The Challenge
of Global Terrorism"

PRESIDER: Leslie H. Gelb FEBRUARY 21, 2002 THE ELIHU ROOT LECTURE

Martin Indyk

Senior Fellow, Foreign Policy Studies, Brookings Institution

David Makovsky

Senior Fellow, Washington Institute for Near East Policy

Daniel Pipes

Director, Middle East Forum

Shibley Telhami

Anwar Sadat Chair for Peace and Development, University of Maryland

"Middle East Update: Finding a Way to End a Conflict" PRESIDER: Leslie H. Gelb

FEBRUARY 27, 2002

Richard C. Holbrooke

Vice Chairman, Perseus, LLC; former U.S. Permanent Representative to the United Nations

*Meeting endowed by the Thomas J. Watson Foundation.

Jeane J. Kirkpatrick

Senior Fellow, American Enterprise Institute for Public Policy Research; former U.S. Permanent Representative to the United Nations

Donald F. McHenry

Distinguished Professor in the Practice of Diplomacy, School of Foreign Service, Georgetown University; former U.S. Permanent Representative to the United Nations

"Former U.S. Ambassadors to the United Nations"

PRESIDER: John G. Ruggie FEBRUARY 28, 2002 HOME BOX OFFICE SERIES

Kofi Annan

Secretary-General, United Nations

"Center for Preventive Action Special Event and Tribute to Cyrus R. Vance"*

INTRODUCTORY REMARKS: Peter G. Peterson and Leslie H. Gelb

PRESIDER: John W. Vessey MARCH 6, 2002

Paul H. O'Neill

U.S. Secretary of the Treasury

"A Meeting with Paul H. O'Neill"

PRESIDER: Paul A. Volcker

MARCH 13, 2002

C. PETER MCCOLOUGH ROUNDTABLE SERIES ON INTERNATIONAL ECONOMICS

John M. Shalikashvili

General, U.S. Army (Ret.); former Chairman of the Joint Chiefs of Staff

John W. Vessey

General, U.S. Army (Ret.); former Chairman of the Joint Chiefs of Staff

New York Meetings Program

"Former Chairmen of the Joint Chiefs of Staff"

PRESIDER: Warren B. Rudman

MARCH 19, 2002

HOME BOX OFFICE SERIES

William C. Dudley

Vice President and Senior Economist, Goldman, Sachs & Company

John P. Lipsky

Chief Economist and Managing Director, J.P. Morgan Chase & Co.

Bruce Steinberg

Chief Economist, Merrill Lynch & Co., Inc.

"World Economic Update"

PRESIDER: Daniel K. Tarullo

MARCH 27, 2002

John Browne

Group Chief Executive, BP p.l.c.

William J. McDonough

President and Chief Executive Officer, Federal Reserve Bank of New York

"Commanding Heights: The Battle for the World Economy" PRESIDER: Daniel H. Yergin APRIL 2, 2002

Harold Brown

Counselor, Center for Strategic and International Studies; former U.S. Secretary of Defense

Frank C. Carlucci

Chairman, The Carlyle Group; former U.S. Secretary of Defense

William S. Cohen

Chairman and Chief Executive Officer, The Cohen Group; former U.S. Secretary of Defense

Caspar W. Weinberger

Chairman, Forbes Inc.; former U.S. Secretary of Defense

"Former U.S. Secretaries of Defense"

PRESIDER: Ashton B. Carter

APRIL 3, 2002

HOME BOX OFFICE SERIES

Karen J. DeYoung

Associate Editor, Washington Post

Carla A. Robbins

Diplomatic Correspondent, Wall Street Journal

David E. Sanger

White House Correspondent, New York Times

"Views from the Newsroom: Bush after One Year"

*Meeting endowed by the Thomas J. Watson Foundation.



Speaker William Jefferson Clinton, 42nd President of the United States, at the June 17, 2002, Meeting, "Our Shared Future: Globalization in the 21st Century."

PRESIDER: Michael J. Elliott APRIL 12, 2002

Tom Brokaw

Anchor and Managing Editor, NBC Nightly News "Reporting from Iraq"
PRESIDER: James F. Hoge Jr.

MAY 9, 2002

Chuck Hagel

Member, U.S. Senate (R-Neb.)

"Beyond the War on Terrorism: Next Steps in U.S. Foreign Policy"

PRESIDER: William J. McDonough MAY 20, 2002

William Jefferson Clinton

42nd President of the United States of America

"Our Shared Future: Globalization in the 21st Century"*

PRESIDER: Peter G. Peterson June 17, 2002

Robert Skidelsky

Author, *John Maynard Keynes: Fighting for Freedom*, 1937–1946; Gold Medalist, 2002 Arthur Ross Book Award

"Arthur Ross Book Award"

PRESIDER: Morton L. Janklow

INTRODUCTORY REMARKS: Leslie H. Gelb and Arthur Ross JUNE 25, 2002

Washington Program

he Washington Program brings members together with policymakers, diplomats, respected scholars, writers, journalists, and leaders from every region of the world. This year, the Council's Washington Program convened over 120 meetings in formats ranging from panel discussions to debates, town halls, and film screenings. Responding rapidly to the tragedy of September 11, scores of programs were organized focusing on understanding its meaning for U.S. foreign policy and for American society. Our meeting highlights for the year included discussions with Vice President Dick Cheney; Afghanistan's Foreign Minister Abdullah Abdullah; Egyptian President Hosni Mubarak; Senators Joseph Biden, Chuck Hagel, and Richard Lugar; former National Security Advisers Sandy Berger, Zbigniew Brzezinski, and Brent Scowcroft; historian of Islam Karen Armstrong; noted writer Salman Rushdie; and the chairmen of the Commission on National Security/21st Century. The origins of terrorism, expanded homeland defense, the global economic fallout of terror, the U.S. defense budget, and many other related topics were examined by numerous panels of experts representing a wide variety of experiences and perspectives.

Program Highlights

Morton H. Halperin

Senior Fellow and Director, Center for Democracy and Free Markets, Council on Foreign Relations

Charles Krauthammer

Syndicated Columnist

Jeffrey Smith

Former General Counsel, Central Intelligence Agency "Attack Against America: How Should We Respond?" PRESIDER: James R. Schlesinger SEPTEMBER 13, 2001

Gary Hart

Of Counsel, Coudert Brothers; Commission Co-chair

Warren B. Rudman

Partner, Paul, Weiss, Rifkind, Wharton & Garrison; Commission Co-chair

Newton L. Gingrich

Chief Executive Officer, Gingrich Group; Commission Member

Lee H. Hamilton

Director, Woodrow Wilson International Center for Scholars; Commission Member

"U.S. Commission on National Security/21st Century: After the Attack—A New Urgency"

PRESIDER: Charles G. Boyd SEPTEMBER 14, 2001

Jessica P. Einhorn

Former Managing Director, World Bank
"The World Bank: Is It Time to Redefine Its Mission?"
PRESIDER: Caroline Atkinson
SEPTEMBER 17, 2001

Thomas E. Donilon

Executive Vice President, Law and Policy, Fannie Mae

Stephen E. Flynn

Senior Fellow, National Security Studies, Council on Foreign Relations

John C. Gannon

Vice Chairman, Intellibridge Corporation; former Deputy Director for Intelligence, Central Intelligence Agency

Bernard E. Trainor

Adjunct Senior Fellow, Council on Foreign Relations; General, U.S. Marine Corps (Ret.)

Michael M. Weinstein

Paul A. Volcker Senior Fellow for International Economics and Director, Maurice R. Greenberg Center for Geoeconomic Studies, Council on Foreign Relations

"Attack Against America: Our Next Steps" PRESIDER: Charles G. Boyd SEPTEMBER 20, 2001

Bandar bin Sultan

Ambassador of Saudi Arabia to the United States
"America's Response to Terrorism: A Conversation
with Prince Bandar"

PRESIDER: Brent Scowcroft SEPTEMBER 27, 2001

Milton Bearden

Former Station Chief in Pakistan, Central Intelligence Agency

Karl F. Inderfurth

Former Assistant Secretary of State for South Asian Affairs

S. Fred Starr

Chairman, Central Asia-Caucasus Institute, Paul H. Nitze School of Advanced International Studies, Johns Hopkins University

"After the Attacks: A Discussion of Post-Taliban Afghanistan"

PRESIDER: Phyllis E. Oakley OCTOBER 22, 2001

Robert B. Zoellick

U.S. Trade Representative

"The WTO and a New Global Trade Round: What's at Stake?"



Speaker Abdullah Abdullah, Minister of Foreign Affairs, Afghan Interim Authority, at the January 24, 2002, Meeting, "A Conversation with Abdullah Abdullah."

PRESIDER: C. Fred Bergsten OCTOBER 30, 2001

Vladimir Putin

President of the Russian Federation NOVEMBER 13, 2001 COSPONSORED WITH THE NIXON CENTER

William Hartzog

General, U.S. Army (Ret.)

Harry D. Train

Admiral, U.S. Navy (Ret.)

Michael E. Ryan

General, U.S. Air Force (Ret.)

Charles Wilhelm

General, U.S. Marine Corps (Ret.)

"America's Response to Terrorism: A Military War?"
PRESIDER: Rebecca J. Cooper
NOVEMBER 15, 2001

Henry A. Kissinger

Chairman, Kissinger Associates; former U.S. Secretary of State

Charles G. Boyd

Senior Vice President and Washington Program Director, Council on Foreign Relations; General, U.S. Air Force (Ret.)

"Inauguration of the Henry A. Kissinger Chair"

PRESIDER: Leslie H. Gelb DECEMBER 11, 2001

Tucker Carlson

Co-host, Crossfire

Tamala Edwards

White House Correspondent, ABC News

Christopher N. Schroeder

Chief Executive Officer and Publisher, Washingtonpost.Newsweek Interactive

Jacob Weisberg

Chief Political Correspondent, Slate Magazine

"Twenty-First-Century Journalism: Is There a Future?"

PRESIDER: Frank W. Sesno

DECEMBER 13, 2001

DAUGHTERS AND SONS EVENT

Leon S. Fuerth

Shapiro Professor of International Affairs, Elliot School of International Affairs, George Washington University; former National Security Adviser to Vice President Al Gore

William Kristol

Editor, Weekly Standard

"Iraq: Time for a New Policy?"

PRESIDER: Fred Hiatt DECEMBER 17, 2001

Ahmed Rashid

Author, Taliban: Militant Islam, Oil, and Fundamentalism in Central Asia

"Taliban: Militant Islam, Oil, and Fundamentalism in Central Asia"

PRESIDER: Michael J. Elliott DECEMBER 19, 2001

Abdullah Abdullah

Minister of Foreign Affairs, Afghan Interim Authority "A Conversation with Abdullah Abdullah"

PRESIDER: Thomas E. Donilon JANUARY 24, 2002

Jendayi Frazer

Špecial Assistant to the President and Director of African Affairs, National Security Council

Eddie Bernice Johnson

Member, U.S. House of Representatives (D-Tex.)

Donald M. Payne

Member, U.S. House of Representatives (D-N.J.)

"Premiere of *Lumumba*: Chronicling the Life of Congo's First Prime Minister, Patrice Lumumba"

FEBRUARY 6, 2002

HOME BOX OFFICE SERIES

Michael Hayden

Director, National Security Agency "Code Breaking in the 21st Century"

PRESIDER: David Ensor FEBRUARY 6, 2002

Dick Cheney

Vice President of the United States

"Launch of the Maurice R. Greenberg Center for Geoeconomic Studies"

REMARKS: Peter G. Peterson

PRESIDER: Leslie H. Gelb

FEBRUARY 15, 2002

Hosni Mubarak

President of Egypt

"A Conversation with Hosni Mubarak"

PRESIDER: Edward S. Walker Jr.

MARCH 5, 2002

COSPONSORED WITH THE MIDDLE EAST INSTITUTE



Speaker Robert B. Zoellick, U.S. Trade Representative, at the October 30, 2001, Meeting, "The WTO and a New Global Trade Round: What's at Stake?"



Speaker Hosni Mubarak, President of Egypt, at the March 5, 2002, Meeting, "A Conversation with Hosni Mubarak."

Zalmay M. Khalilzad

Special Presidential Envoy to Afghanistan and Senior Director for Southwest Asia, Near East, and North Africa, National Security Council

"Regional Challenges and Threats: A National Security Perspective"

PRESIDER: Ellen Laipson
APRIL 4, 2002
COSPONSORED WITH THE MIDDLE EAST FORUM

Bob Woodward

Assistant Managing Editor of Investigative News, Washington Post

Dan Balz

National Political Correspondent, Washington Post

"Woodward and Balz Discuss Their Ten-Part Series Chronicling the Bush Administration's Response to September 11"

PRESIDER: Christopher N. Schroeder APRIL 8, 2002

George Robertson

Secretary-General, NATO

"NATO's Future after September 11"

PRESIDER: Richard G. Lugar APRIL 10, 2002

Martin Indyk

Senior Fellow, Foreign Policy Studies, Brookings Institution

Edward S. Walker Jr.

President, Middle East Institute

"The Israeli-Palestinian Conflict: Where Do We Go from Here?"

PRESIDER: Bernard Kalb APRIL 15, 2002

Hu Jintao

Vice President of the People's Republic of China "A Conversation with Hu Jintao"

PRESIDER: Carla A. Hills

MAY 1, 2002

COSPONSORED WITH THE NATIONAL COMMITTEE ON U.S.-CHINA



Presider Richard G. Lugar and Speaker George Robertson, Secretary-General of NATO, at the April 10, 2002, Meeting, "NATO's Future after September 11."

Salman Rushdie

Booker Prize winner; author "Religion and Terrorism"

PRESIDER: Anthony Lewis MAY 2, 2002

Charles Duelfer

Former Deputy Executive Chairman, UNSCOM

Khidir Hamza

Former Chief of Iraq's nuclear weapons program; author, *Saddam's Bombmaker*

Richard Spertzel

Former Chief, Biological Weapons Team, UNSCOM

"Sending Inspectors to Iraq: If They Get In, What Can They Find?"

PRESIDER: Kenneth M. Pollack

MAY 2, 2002

COSPONSORED WITH THE MIDDLE EAST FORUM

Jack Valenti

Former Special Assistant to President Lyndon Johnson

Harry McPherson

Former Special Counsel to President Lyndon Johnson

William Knowlton

General, U.S. Army (Ret.)

"Premiere of *Path to War*: Lyndon Johnson's Presidency during 1964–65, the Years of the Most Rapid Buildup of U.S. Troops in Vietnam"

PRESIDER: Michael Beschloss

MAY 9, 2002

HOME BOX OFFICE SERIES

Richard N. Perle

Resident Fellow, American Enterprise Institute for Public Policy Research; former Assistant Secretary of Defense for International Security Policy

Mark Medish

Former Senior Director for Russian, Ukrainian, and Eurasian Affairs, National Security Council

Philip K. Verleger Jr.

BP Senior Fellow in International Economics, Council on Foreign Relations

"Press Briefing on President Bush's Summit with Vladimir Putin"

PRESIDER: Stephen R. Sestanovich MAY 14, 2002



Speaker Salman Rushdie, Booker Prize winner and Author, and Anne R. Luzzatto at the May 2, 2002, Meeting, "Religion and Terrorism."

Samuel F. Berger

Chairman, Stonebridge International LLC

Zbigniew Brzezinski

Counselor, Center for Strategic and International Studies

Brent Scowcroft

President, Forum for International Policy

"Former National Security Advisers: What Should Be Our Overall Strategy in Dealing with Terrorism?"

PRESIDER: Frank W. Sesno MAY 29, 2002

Dov Zakheim

Undersecretary, U.S. Department of Defense "Current U.S. Defense Issues"

PRESIDER: Bernard E. Trainor JUNE 6, 2002

Henry Hyde

Member, U.S. House of Representatives (R-Ill.); Chairman, House International Relations Committee

"Speaking to Our Silent Allies: The Role of Public Diplomacy in U.S. Foreign Policy"

PRESIDER: James Sasser

JUNE 17, 2002

National Program

he National Program provides a forum for members outside of New York and Washington to discuss pressing foreign policy issues and contribute their knowledge to the Council's research and publications. This year, the National Program focused on America's response to terrorism through local roundtables built on the expertise of members and community leaders in key cities, including Atlanta, Chicago, Dallas, Miami, San Francisco, and Seattle; foreign policy dinner seminars featuring Council senior fellows and their work; a biweekly conference call series, chaired by Council Executive Vice President Michael P. Peters; webcasts of general meetings, selectively cosponsored with and broadcast on CNN.com; and the annual National Conference in New York. National Conference participants discussed the progress and prospects of the war on terrorism with Deputy Secretary of Treasury Kenneth W. Dam, state and local leaders, noted U.S. and international scholars and journalists, and former highlevel government officials and members of Congress.

Program Highlights

Atlanta Roundtable: America's Response to Terrorism

William E. Hoehn Jr.

Visiting Professor, Sam Nunn School of International Affairs, Georgia Institute of Technology

John H. Kelly

President, John Kelly Consulting, Inc.; Ambassador-in-Residence, Sam Nunn School of International Affairs, Georgia Institute of Technology; former U.S. Ambassador to Lebanon

"The Challenge of Terrorism"
CHAIR: Peter Dexter Bell
OCTOBER 1, 2001

Gordon D. Giffin

Vice Chairman, Long, Aldridge & Norman; former U.S. Ambassador to Canada

"The Future of North American Integration in the Wake of the Terrorist Attacks"

CHAIR: Robert A. Pastor OCTOBER 17, 2001

Perry M. Smith

President, Visionary Leadership

"Defense Options for America's Extended War on Terrorism"

CHAIR: Michael J. Williams NOVEMBER 16, 2001



Speaker John H. Kelly, President, John Kelly Consulting, and Chair Peter Dexter Bell at the October 1, 2001, Atlanta Roundtable: America's Response to Terrorism, "The Challenge of Terrorism."

Leslie H. Gelb

President, Council on Foreign Relations "A Conversation with Les Gelb" CHAIR: Peter Dexter Bell FEBRUARY 19, 2002

Thurbert E. Baker

Attorney General, State of Georgia "Protecting Civil Liberties in the War on Terrorism" CHAIR: Eason T. Jordan MARCH 13, 2002

Carrie R. Wickham

Assistant Professor, Political Science, Emory University "Public Diplomacy in the Muslim World" CHAIR: John H. Kelly APRIL 17, 2002

Boston

David G. Victor

Adjunct Senior Fellow, Science and Technology, Council on Foreign Relations; Director, Program on Energy and Sustainable Development, Stanford University

"Study Group on Technological Innovation and Economic Performance: Technological Innovation and National Power"

CHAIR: Richard N. Foster

APRIL 23, 2002

COSPONSORED WITH THE BELFER CENTER FOR SCIENCE AND INTERNATIONAL AFFAIRS, JOHN F. KENNEDY SCHOOL OF GOVERNMENT, HARVARD UNIVERSITY

Chicago Roundtable: America's Response to Terrorism

ALL MEETINGS COSPONSORED WITH THE CHICAGO COUNCIL ON FOREIGN RELATIONS

Henry S. Bienen

President, Northwestern University

Michael H. Moskow

President, Federal Reserve Bank of Chicago

Mitchel B. Wallerstein

Vice President, John D. and Catherine T. MacArthur Foundation

"Aftermath of September 11: What's New? What's Not?"

CHAIRS: Marshall M. Bouton and Michael P. Peters NOVEMBER 20, 2001

Lawrence J. Korb

Vice President, Maurice R. Greenberg Chair, and Director of Studies, Council on Foreign Relations

John J. Mearsheimer

Professor, Political Science, University of Chicago "What Can or Should We Do about Iraq?" CHAIR: Mitchel B. Wallerstein FEBRUARY 21, 2002



Speaker Ronald D. Asmus, Senior Fellow and Director, Europe Studies, Council on Foreign Relations, and Chair Henry S. Bienen at the September 5, 2001, Study Group on Overcoming Europe's Divide: NATO Enlargement and the Search for a New European Security Order, "NATO Enlargement: Past, Present, and Future" in Chicago.



Michael P. Peters, Speaker B. B. Bell, Commanding General, III Corps and Fort Hood, U.S. Army, and Chair Lee Cullum at the May 17, 2002, Dallas Roundtable: America's Response to Terrorism, "Today's Army: Meeting the Contemporary Needs of the Nation?"

Robert P. DeVecchi

Adjunct Senior Fellow, Refugees and the Displaced, Council on Foreign Relations

Judith Ann Mayotte

Professor and Woman's Chair in Humanistic Studies, Marquette University

"Rebuilding Afghanistan"

CHAIR: Henry S. Bienen MARCH 20, 2002

Marvin G. Weinbaum

Foreign Affairs Analyst, Bureau of Intelligence and Research, U.S. Department of State; Professor Emeritus, University of Illinois, Urbana-Champaign

"Pakistan's Commitment to the War on Terrorism" CHAIR: Marshall M. Bouton APRIL 22, 2002

Dallas Roundtable: America's Response to Terrorism

Oliver "Buck" Revell

Founder and President, Revell Group International, Inc. "The Challenges of Countering Global Terrorism" CHAIR: Lee Cullum NOVEMBER 12, 2001

Sumit Ganguly

Professor, Asian Studies and Government, University of Texas, Austin

"South Asia Post-Taliban: Risks and Opportunities" CHAIR: Lee Cullum JANUARY 16, 2002

Jennifer S. Holmes

Assistant Professor, Government & Politics and Political Economy, University of Texas, Dallas

"Terror and Turmoil in Colombia"

CHAIR: Lee Cullum APRIL 24, 2002

B. B. Bell

Commanding General, III Corps and Fort Hood, U.S. Army

"Today's Army: Meeting the Contemporary Needs of the Nation?"

CHAIR: Lee Cullum MAY 17, 2002

Houston/New York

Malik Chaka

Professional Staff Member, U.S. House Subcommittee on Africa

Donald R. Norland

Former U.S. Ambassador to Botswana, Lesotho, and Swaziland

"America's Response to Terrorism:

Videoconferenced Africa Roundtable on Managing Africa's Oil Revenues in a Changing Global Climate"

NEW YORK CHAIR: Gwendolyn Mikell

HOUSTON CHAIR: Joseph Barnes

JANUARY 29, 2002

COSPONSORED WITH THE JAMES A. BAKER III INSTITUTE FOR PUBLIC POLICY, RICE UNIVERSITY

Speaker Michael Nacht, Dean and Professor, Richard & Rhoda Goldman School of Public Policy, University of California, Berkeley, Chair Peter Tarnoff, Speaker Barry J. Eichengreen, George C. Pardee and Helen N. Pardee Professor of Economics and Professor of Political Science, University of California, Berkeley, George W. Breslauer, Mason Willrich, and Gretchen Crosby Sims at the February 12, 2002, San Francisco Roundtable: America's Response to Terrorism, "Aftermath of September 11: What's New? What's Not?"



Los Angeles

Walter Russell Mead

Senior Fellow, U.S. Foreign Policy, Council on Foreign Relations

"Los Angeles Study Group: With God on Our Side" CHAIR: Robert J. Abernethy APRIL 22, 2002

Miami Roundtable: America's Response to Terrorism

Leslie H. Gelb

President, Council on Foreign Relations "A Conversation with Les Gelb" CHAIR: Hodding Carter III
HOST: Ambler H. Moss Jr.
JANUARY 11, 2002

Roger M. Kubarych

Henry Kaufman Adjunct Senior Fellow in International Economics and Finance, Council on Foreign Relations

Martin Schubert

Chairman, European InterAmerican Finance Corp.

"Financial System under Stress"

CHAIR: Hugh V. Simon Jr. HOST: Ambler H. Moss Jr.

APRIL 30, 2002

COSPONSORED WITH THE DANTE B. FASCELL NORTH-SOUTH CENTER, UNIVERSITY OF MIAMI

San Francisco Roundtable: America's Response to Terrorism

Barry J. Eichengreen

George C. Pardee and Helen N. Pardee Professor of Economics and Professor of Political Science, University of California, Berkeley

Michael Nacht

Dean and Professor, Richard & Rhoda Goldman School of Public Policy, University of California, Berkeley

"Aftermath of September 11: What's New? What's Not?"

CHAIR: Peter Tarnoff FEBRUARY 12, 2002

Roger M. Kubarych

Henry Kaufman Adjunct Senior Fellow in International Economics and Finance, Council on Foreign Relations "Draining the Swamp: The Financial Dimension" CHAIR: Michael Nacht

MARCH 25, 2002

Thomas J. Campbell

Professor of Law, Stanford University; former Member, U.S. House of Representatives (R-Calif.)

"Protecting Civil Liberties in the War on Terrorism" CHAIR: Michael Nacht APRIL 25, 2002

Stephen E. Flynn

Jeane J. Kirkpatrick Senior Fellow, National Security Studies, Council on Foreign Relations

"Securing the Homeland"
CHAIR: Peter Tarnoff
JUNE 19, 2002



President George W. Bush's announcement of the creation of a Department of Homeland Security during the opening session of the June National Conference, "War on Terrorism: How Are We Doing? Where Are We Going?"

Seattle Roundtable: America's Response to Terrorism

Stephen E. Flynn

Jeane J. Kirkpatrick Senior Fellow, National Security Studies, Council on Foreign Relations

"A Road Map for Homeland Security"

CHAIR: David K.Y. Tang

JUNE 21, 2002

Los Angeles and San Francisco

ALL MEETINGS COSPONSORED WITH THE PACIFIC COUNCIL ON INTERNATIONAL POLICY

Edward L. Morse

Executive Adviser, Hess Energy Trading Company LLC; Chair, Independent Task Force on Strategic Energy Policy

Philip K. Verleger Jr. (Los Angeles only)

BP Senior Fellow in International Economics, Council on Foreign Relations; President, PKVerleger LLC; Member, Independent Task Force on Strategic Energy Policy

"Independent Task Force on Strategic Energy Policy: Where Do We Go from Here?"

SAN FRANCISCO CHAIR: $R.\ Sean\ Randolph$ october 15, 2001

LOS ANGELES CHAIR: John E. Bryson OCTOBER 16, 2001

Elizabeth C. Economy

Senior Fellow, China Studies, and Director, Asia Studies, Council on Foreign Relations

"Study Group on China and the Environment: China in the Balance: Reforms, Resources, and Revolution"

SAN FRANCISCO CHAIR: William K. Reilly december 3, 2001

LOS ANGELES CHAIR: $Mathew\ Scott\ Petersen$ december 4, 2001

Michael Scott Doran

Assistant Professor, Near Eastern Studies, Princeton University

Stephen E. Flynn

Senior Fellow, National Security Studies, Council on Foreign Relations

Brian M. Jenkins

Senior Adviser to the President, RAND

William J. Perry (San Francisco only)

Hoover Institution Senior Fellow and Michael and Barbara Berberian Professor, Stanford University

"America's Response to Terrorism: Assault on America: Where Do We Go from Here?"

CHAIR: James F. Hoge Jr.

JANUARY 9 AND 10, 2002 (SAN FRANCISCO AND LOS ANGELES)
COSPONSORED WITH THE WORLD AFFAIRS COUNCIL OF NORTHERN
CALIFORNIA (SAN FRANCISCO)

William L. Nash

Senior Fellow and Director, Center for Preventive Action, Council on Foreign Relations

"Center for Preventive Action: Balkans 2010"

LOS ANGELES CHAIR: Jane T. Olson MARCH 19, 2002

SAN FRANCISCO CHAIR: Jock Covey MARCH 20, 2002

Arthur C. Helton

Senior Fellow, Refugee Studies and Preventive Action, Council on Foreign Relations

"Study Group on Refugee Policy: The Price of Indifference: Humanitarian Action in Afghanistan and Beyond"

SAN FRANCISCO CHAIR: William P. Fuller MAY 13, 2002

LOS ANGELES CHAIR: Patrick Fn'Piere MAY 14, 2002

Julia E. Sweig

Senior Fellow and Deputy Director, Latin America Studies, Council on Foreign Relations

"Roundtable on Cuba and U.S.-Cuban Relations: Inside the Cuban Revolution: Understanding Castro"

SAN FRANCISCO CHAIR: Mathea Falco JUNE 11, 2002



Presider Carla A. Hills, Speaker Frank G. Wisner II, Vice Chairman, External Affairs, American International Group, Speaker Shibley Telhami, Anwar Sadat Chair for Peace and Development, University of Maryland, and Speaker R. James Woolsey, Partner, Shea & Gardner, at the June National Conference, "War on Terrorism: How Are We Doing? Where Are We Going?"



Presider Tom Brokaw, Speaker Laura D'Andrea Tyson, Dean, London Business School, Speaker John Shattuck, Chief Executive Officer, John F. Kennedy Library and Foundation, and Speaker Jim Hoagland, Associate Editor and Chief Foreign Correspondent, Washington Post, at the June National Conference, "War on Terrorism: How Are We Doing? Where Are We Going?"

Pacific Council on International Policy: Western Partner of the Council on Foreign Relations

The Council on Foreign Relations continued to work with its western partner, the Pacific Council on International Policy (PCIP), to engage members on the West Coast in a debate on international affairs and foreign policy. The Council conducts dinner seminars featuring its senior fellows and their work in Los Angeles, San Francisco, and Seattle. These Council programs are augmented by a growing number of PCIP-organized meetings on the West Coast. As part of the partnership agreement, Council members are offered concurrent membership in the Pacific Council and are invited to participate in PCIP events. The Council makes this benefit possible by transferring a portion of its membership dues to the Pacific Council. To manage the partnership, Council Executive Vice President Michael P. Peters serves on the Pacific Council's Board of Directors and Pacific Council President Abraham F. Lowenthal is a Vice President of the Council.



Presider Garrick Utley, Speaker
Frank Libutti, Deputy Commissioner, Counter-Terrorism,
New York City Police Department,
Speaker Stephen E. Flynn, Jeane J.
Kirkpatrick Senior Fellow, National
Security Studies, Council on
Foreign Relations, and Speaker
Edward P. Djerejian, Director,
James A. Baker III Institute for
Public Policy, Rice University,
at the June National Conference,
"War on Terrorism: How Are We
Doing? Where Are We Going?"



Michael P. Peters, Irina A. Faskianos, and Leslie H. Gelb at the June National Conference, "War on Terrorism: How Are We Doing? Where Are We Going?"

Multiple Cities

Walter Russell Mead

Senior Fellow, U.S. Foreign Policy, Council on Foreign Relations

"Roundtable on *Special Providence: American Foreign Policy and How It Changed the World"*

HOUSTON CHAIR: Norman B. Frankel OCTOBER 11, 2001

COSPONSORED WITH THE HOUSTON COMMITTEE ON FOREIGN RELATIONS

LOS ANGELES CHAIR: Geoffrey Cowan NOVEMBER 5, 2001

SAN FRANCISCO CHAIR: Jane M. Wales NOVEMBER 6, 2001

SEATTLE CHAIR: David K.Y. Tang NOVEMBER 7, 2001

COSPONSORED WITH THE PACIFIC COUNCIL ON INTERNATIONAL POLICY (LOS ANGELES, SAN FRANCISCO, SEATTLE)

CHICAGO CHAIR: Geoffrey B. Shields NOVEMBER 27, 2001

BOSTON CHAIR: Ernest R. May NOVEMBER 29, 2001

COSPONSORED WITH THE BELFER CENTER FOR SCIENCE AND INTERNATIONAL AFFAIRS, JOHN F. KENNEDY SCHOOL OF GOVERNMENT, HARVARD UNIVERSITY

Named Chairs, Fellowships, and Lectureships

Named Chairs and Fellowships

Jagdish N. Bhagwati, André Meyer Senior Fellow, International Economics

Charles G. Boyd, Henry A. Kissinger Senior Fellow in National Security and European Affairs

Rachel Bronson, Olin Senior Fellow and Director, Middle East Studies

Celia Dugger, Edward R. Murrow Press Fellow

Elizabeth C. Economy, C. V. Starr Senior Fellow and Director, Asia Studies

Helena Kane Finn, Cyrus Vance Fellow in Diplomatic Studies Stephen E. Flynn, Jeane J. Kirkpatrick Senior Fellow, National Security Studies

Richard L. Garwin, Philip D. Reed Senior Fellow, Science and Technology

James F. Hoge Jr., Peter G. Peterson Chair, Editor, Foreign Affairs

Lawrence J. Korb, Maurice R. Greenberg Chair, Vice President, and Director of Studies

Roger M. Kubarych, Henry Kaufman Adjunct Senior Fellow in International Economics and Finance

Charles A. Kupchan, Whitney H. Shepardson Senior Fellow Kenneth R. Maxwell, Nelson and David Rockefeller Senior Fellow for Inter-American Studies and Director, Latin America Studies

Richard W. Murphy, Hasib J. Sabbagh Senior Fellow for the Middle East

Kenneth M. Pollack, Olin Senior Fellow and Director, National Security Studies

Adam Segal, Olin Fellow

Stephen R. Sestanovich, George F. Kennan Senior Fellow for Russian and Eurasian Studies

Joe Siegle, Douglas Dillon Fellow

Benn Steil, André Meyer Senior Fellow, International Economics Philip K. Verleger Jr., BP Senior Fellow in International Economics

Other Chairs and Fellowships

Maurice R. Greenberg Chair in China Studies Bernard L. Schwartz Senior Fellow, Business and Foreign Policy

Paul A. Volcker Chair in International Economics

Special Fellowships

Next Generation Fellows

The Next Generation Fellowship (NGF) Program nurtures outstanding thinkers and writers from a variety of fields who have the potential to become foreign policy leaders. The program recruits individuals whose principal mission will be frontier policy scholarship, leading to several major published articles or a book during the fellowship tenure. Most NGFs are in residence for two or three years. Each year, one NGF who combines a keen understanding of economics with his or her cutting-edge policy research is named the Dillon Fellow, in honor of former Council Vice Chairman Douglas Dillon.

The Intelligence Fellowship

This fellowship provides an opportunity for an outstanding person from the U.S. intelligence community on the cusp of a senior position to expand his or her knowledge of international relations through study, research and reflection, extensive participation in the Council's program of meetings and study groups, and interaction with the Council's diverse and knowledgeable members.

Military Fellowships

Each year, the chief of staff of each military service nominates an outstanding candidate for the Military Fellowships. The fellowships enable officers to broaden their understanding of international affairs and U.S. foreign policy by spending a year in residence at the Council. Fellows participate in Council programs, including task forces, engage in research, and arrange several politico-military trips for Council members.

Edward R. Murrow Fellowship

The Council offers a resident fellowship for a correspondent, editor, or producer involved with international news. Named in honor of Edward R. Murrow and funded by the CBS Foundation, the fellowship offers a nine-month period for sustained study and writing, free from the pressures that characterize journalistic life.

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. A Shepardson Fellow is expected to spend about a year affiliated with the Council, participating in Council programs while working on a book or other significant publication on a major foreign policy issue.

Cyrus Vance Fellowship in Diplomatic Studies

The Vance Fellowship is offered to a Foreign Service Officer chosen by a selection committee from candidates nominated by the U.S. Department of State. With time away from the day-to-day pressures of diplomatic life, the Vance Fellow spends about a year affiliated with the Council, reflecting on issues of foreign policy and participating in Council programs.

Endowed and Specially Funded Programs

Chase Manhattan Inter-American Forthcoming Issues Series

Pieter A. Fisher Program, International Relations Gulf Program, Middle East

W. Averell Harriman Program, Europe

Walter Hochschild Fund, International Economics

A.T. Kearney Executive Roundtable Series, International Economics

Winston Lord Program, Asia

John J. McCloy Program, International Relations

C. Peter McColough Roundtable Series on International Economics

James J. Shinn U.S.-Asia Update Roundtable Thomas J. Watson Meetings Program, International Relations

Lectureships

The Russell C. Leffingwell Lecture

The Leffingwell Lecture, inaugurated in 1969, 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 lectures are made possible through the generosity of the Leffingwell family and the Morgan Guaranty Trust Company.

The David A. Morse Lecture

The David A. Morse Lecture, inaugurated in 1994, supports an annual meeting and dinner with a distinguished speaker. It honors the memory of David A. Morse, an active Council on Foreign Relations member for nearly 30 years, a lawyer, a public servant, and an internationalist. Morse lecturers are invited to focus on one of Morse's many concerns, which included North-South relations, human rights, international organizations and labor, conflict resolution, and relations with Asia. The lecture program is funded by gifts from Council members and friends of the Morse family.

The David Rockefeller Lecture

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

The Elihu Root Lecture

The Elihu Root Lecture was inaugurated in 1958 to honor a founder of the Council on Foreign Relations who served as its honorary president from 1921 to 1937. The Council invites a distinguished American to reflect on his or her professional experience and how it applies to contemporary American foreign policymaking.

The Sorensen Distinguished Lecture on the United Nations

The Sorensen Distinguished Lecture on the United Nations 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. The Sorensen lecture is given by speakers intimately involved with the workings and issues of the United Nations.

The John Train Lecture

The John Train Lecture and dinner was established in 1997. Funded by Council member John Train, the series focuses on new issues in military affairs and the future of the U.S. military.

Corporate Program

s the Council's primary point of contact with the private sector, this year the Corporate Program saw a surge of interest in its activities, especially following September 11. The Corporate Program hosts over 70 events annually in New York and Washington, including the C. Peter McColough Roundtable Series on International Economics, the A.T. Kearney Executive Roundtable Series, and an annual conference, and this year expanded its popular program of conference calls with Council Fellows and outside experts. With the inauguration of the Maurice R. Greenberg Center for Geoeconomic Studies and the new senior fellowship in business and foreign policy, issues of particular importance to the business and financial communities will be increasingly prominent on the Council's agenda.

Program Highlights

Gail D. Fosler

Senior Vice President and Chief Economist, The Conference Board

Henry Kaufman

President, Henry Kaufman & Company, Inc.

Paul A. Volcker

Former Chairman, Board of Governors, Federal Reserve System

"The Terrorist Attacks: The Economic Implications" PRESIDER: Peter G. Peterson OCTOBER 2, 2001

Arminio Fraga

Governor, Central Bank of Brazil

"Brazil: An Update"

PRESIDER: Stephen Robert

OCTOBER 22, 2001

C. PETER MCCOLOUGH ROUNDTABLE SERIES ON INTERNATIONAL ECONOMICS

Virginia Anne Kamsky

Chairman and Chief Executive Officer, Kamsky Associates, Inc.

"Report from the Streets of Beijing and Shanghai" OCTOBER 30, 2001 CONFERENCE CALL

Robert B. Zoellick

U.S. Trade Representative

"The WTO and a New Global Trade Round: What's at Stake?"

PRESIDER: C. Fred Bergsten OCTOBER 30, 2001 WASHINGTON, D.C.

Vicente Fox

President of Mexico

"The Future of U.S.-Mexican Relations" PRESIDER: Thomas F. McLarty III

NOVEMBER 9, 2001

THE DAVID A. MORSE LECTURE



Speaker Leo C. O'Neill, President, Standard & Poor's, Presider George J.W. Goodman, and Speaker Maurice R. Greenberg, Chairman and Chief Executive Officer, American International Group, and Vice Chairman, Council on Foreign Relations, at the January 8, 2002, A.T. Kearney Executive Roundtable Series, "Will the Administration's Response to Terrorism Create Political Risk in the U.S. Economy?"

Pervez Musharraf

Chief Executive and President of Pakistan
"A Meeting with Pervez Musharraf"*

PRESIDER: Nicholas Platt

NOVEMBER 12, 2001

COSPONSORED WITH THE ASIA SOCIETY

Jaswant Singh

Minister of External Affairs, India "A Meeting with Jaswant Singh"*
PRESIDER: Frank G. Wisner II
NOVEMBER 13, 2001
COSPONSORED WITH THE ASIA SOCIETY

Gloria Macapagal-Arroyo

President of the Philippines
"A Meeting with Gloria Macapagal-Arroyo"*
Presider: Nicholas Platt
NOVEMBER 16, 2001
COSPONSORED WITH THE ASIA SOCIETY

R. Glenn Hubbard

Chairman, Council of Economic Advisers
"Trade and the American Economy: The Case for
Trade Promotion Authority"

PRESIDER: Louis Perlmutter
DECEMBER 3, 2001
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David Kellogg, John H. Biggs, and Michael B.G. Froman at the May 17, 2002, C. Peter McColough Roundtable Series on International Economics, "Globalization and Its Discontents."



Hamid Karzai

Chairman, Afghan Interim Authority
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INTRODUCTORY REMARKS: Peter G. Peterson and
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Q & A MODERATOR: Nancy E. Soderberg January 30, 2002 COSPONSORED WITH THE ASIA SOCIETY



Dennis D. Dammerman and John W. Leslie Jr. at the May 31, 2002, Meeting, "A Conversation with Les Gelb."

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REMARKS: Peter G. Peterson
PRESIDER: Leslie H. Gelb
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President of Egypt

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Eugene A. Matthews

Senior Fellow, Asia Studies, Council on Foreign Relations "When Japan Sneezes, the Rest of Asia Gets a Cold: Is an Asian Financial Crisis Looming?"

MARCH 14, 2002 CONFERENCE CALL



Speaker Eddie George, Governor, Bank of England, and Presider David H. Komansky at the April 22, 2002, C. Peter McColough Roundtable Series on International Economics, "'Private-Sector Involvement' (PSI) and Sovereign Debt Crisis.'

John Browne

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"Commanding Heights: The Battle for the World Economy"

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Mario Monti

Commissioner, Competition Directorate General, European Commission

"Competition and Governance of Globalization: Europe's Contribution"

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Daniel Pipes

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APRIL 8, 2002

Eddie George

Governor, Bank of England

"'Private-Sector Involvement' (PSI) and Sovereign Debt Crisis"

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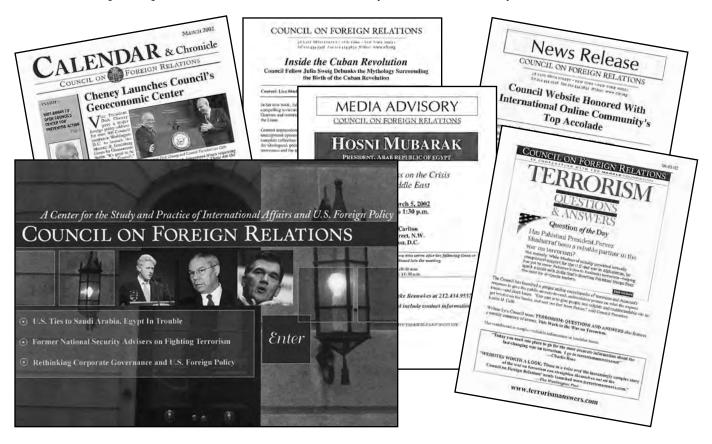
Communications

The Communications Department played a critical role in the aftermath of September 11 by helping journalists around the world make sense of the issues and implications of the war on terrorism. Following the attacks, the department immediately added a terrorism resource center to its newly launched website, which was nominated this year for a "Webby" award, the online industry's highest accolade.

Council Fellows granted more than 1,000 television, radio, and print interviews and contributed dozens of opeds to leading international newspapers and magazines. As a result, the Council was ranked fourth—up two spots from last year—out of hundreds of nonprofit organizations for media mentions post–September 11.

In a further effort to provide reliable information in troubled times, the Council produced a new website—www.terrorismanswers.com—the nation's first online encyclopedia of terrorism. The site was featured by and linked to top news organizations such as CNN.com, Washingtonpost.com, AOL, Newsweek.com, Slate, and many others, and just five months after launch our audience was viewing more than half a million content pages per month.

Having tapped into a clear public need for reliable and accessible information, the Communications Department is expanding its web presence to appeal to a broader audience and make the Council truly the go-to source for foreign policy information and analysis.



Publications

One way the Council advances its mission—to promote constructive discussion, clarify world issues, and provide expert analysis—is by publishing books, independent task force reports, and other publications produced by the Studies Program and its Fellows. This year the Council's contributions included Arthur Helton's *The Price of Indifference: Refugees and Humanitarian Action in the New Century* (Oxford University Press), Walter Russell Mead's *Special Providence: American Foreign Policy and How It Changed the World* (Knopf), and the *Foreign Affairs* editors' acclaimed response to September 11, *How Did This Happen? Terrorism and the New War* (PublicAffairs).

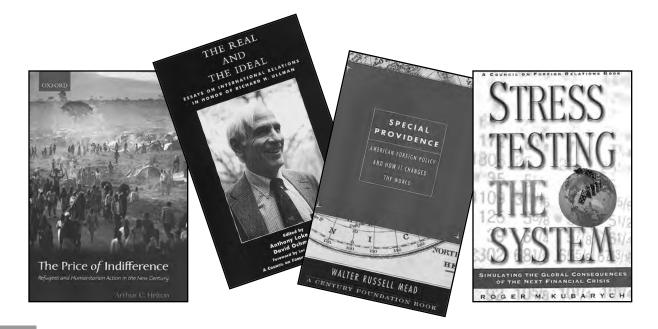
Independent task force reports on North Korea, energy, and trade policy offered the administration viable solutions to real-world problems, and each reflected a meaningful consensus on key policy issues through private and nonpartisan deliberations. Council papers on genetically modified foods and the framework for establishing trade in the Middle East anticipated important policy debates.

The Council also contributed to the understanding of terrorism with *Correspondence: An International Review of Culture and Society.* This semiannual publication featured articles on what the U.S. media missed in covering the world's response

to September 11 and the war on terrorism, with some startling perspectives from France, Poland, Italy, Haiti, and elsewhere. The full text of current and past issues is available, along with all Council publications, on the Council's website (www.cfr.org).

Books by Council on Foreign Relations Fellows

- Conflict after the Cold War: Arguments on Causes of War and Peace, by Richard K. Betts, editor. Longman, 2d edition (2001).
- Fatal Choice: Nuclear Weapons and the Illusion of Missile Defense, by Richard Butler. Westview Press (2001).
- How Did This Happen? Terrorism and the New War, by James F. Hoge Jr. and Gideon Rose, editors. A Council on Foreign Relations Book. PublicAffairs (2001).
- Inside the Cuban Revolution, by Julia E. Sweig. Harvard University Press (2002).
- Megawatts and Megatons: A Turning Point in the Nuclear Age, by Richard L. Garwin and Georges Charpak. Knopf (2001).
- Power in Transition: The Peaceful Change of International Order, by Charles A. Kupchan, Emmanuel Adler, Jean-Marc Coicaud, and Yuen Foong Khong. United Nations Publications (2001).



- Special Providence: American Foreign Policy and How It Changed the World, by Walter Russell Mead. A Council on Foreign Relations Book. Knopf (2001).
- Stress Testing the System: Simulating the Global Consequences of the Next Financial Crisis, by Roger M. Kubarych. A Council on Foreign Relations Book. Council on Foreign Relations Press (2001).
- Technological Innovation and Economic Performance, by Benn Steil, David G. Victor, and Richard R. Nelson, editors. A Council on Foreign Relations Book. Princeton University Press (2002).
- The Key to My Neighbor's House: Seeking Justice in Bosnia and Rwanda, by Elizabeth Neuffer. Picador USA (2001).
- The Price of Indifference: Refugees and Humanitarian Action in the New Century, by Arthur C. Helton. A Council on Foreign Relations Book. Oxford University Press (2002).
- The Real and the Ideal: Essays on International Relations in Honor of Richard H. Ullman, by Anthony Lake and David Ochmanek, editors. A Council on Foreign Relations Book. Rowman and Littlefield (2001).
- Toward an Understanding of Russia: New European Perspectives, by Janusz Bugajski, editor, with Marek Michalewski.
 A Council on Foreign Relations Book. Council on Foreign Relations Press (2002).

Independent Task Force Reports

• Beginning the Journey: China, the United States, and the WTO. Robert D. Hormats, chair; Elizabeth C. Economy and Kevin G. Nealer, project directors (2001).

- Building Support for More Open Trade. Kenneth M. Duberstein and Robert E. Rubin, co-chairs; Timothy F. Geithner, project director (2001).
- Strategic Energy Policy Update. Edward L. Morse, chair; Amy Myers Jaffe, project director. Cosponsored with the James A. Baker III Institute for Public Policy (2001).
- Testing North Korea: The Next Stage in U.S. and ROK Policy.
 Morton I. Abramowitz and James T. Laney, co-chairs; Robert A. Manning, project director (2001).

Council Papers

- Democratizing U.S. Trade Policy, by Bruce Stokes and Pat Choate (2001).
- Harnessing Trade for Development and Growth in the Middle East, by Bernard Hoekman and Patrick Messerlin (2002).
- Sustaining a Revolution: A Policy Strategy for Crop Engineering, by David G. Victor and C. Ford Runge (2002).

Council Policy Initiative

 Reshaping America's Defenses: Four Alternatives. Lawrence J. Korb, project director (e-book, 2002).

All Council on Foreign Relations books, CPIs, and independent task force reports are marketed and distributed by the Brookings Institution Press. To order, please call 1-800-275-1447. These and other Council publications are also available on the Council's website at www.cfr.org.



Development

n the wake of September 11, the Council appealed to members, foundations, and corporations to support its efforts to produce problem-solving ideas and information to help our country and the world in a timely, relevant, and useful way. The response was both prompt and significant—generous gifts and grants enabled the Council to move quickly to expand its key programs and launch new initiatives. New and ongoing support provided financial backing for our other work as well, which has resulted in policy-oriented studies, meetings, and publications on a variety of topics that matter greatly over the long run. The Council is deeply grateful to all donors and volunteers whose support made this possible.

The Annual Fund

Each year members contribute to annual giving—the Independence Fund—over and above membership dues. The unrestricted dollars from annual giving provide a critical piece of the Council's overall funding, helping to support key programming and annual operating expenses. This year 1,626 members (approximately 41 percent of the membership) gave \$3,184,880, the highest Annual Fund revenues ever recorded. Sixtyone members increased their gifts through corporate or foundation matching gift programs. The Harold Pratt Associates (HPAs), who give \$10,000 or more each year, grew to 156 members, of whom 34 gave at the \$25,000+ Chairman's Circle level. Efforts to increase the number of HPAs were aided by volunteers from the Council's Corporate Affairs and Development Committee. The Washington Program Committee led an effort to increase annual giving by Washington members. Term member giving rose to 41 percent of term members participating. Juju Chang and Daniel Prieto cosigned an appeal letter to their colleagues, and a large team of volunteers made follow-up calls. Donors to the Annual Fund are listed on pages 73–79.



Harold Pratt Associates Edward Bleier, Sherman R. Lewis Jr., and Daniel Rose at the July 10, 2002, Meeting, "New York's Olympic Plan."

Term Grants, Endowment, Restricted, and Special Gifts

America's Response to Terrorism

Supporters of September 11–related programs at the Council on Foreign Relations, including an Independent Task Force on Terrorism and an online encyclopedia of terrorism, the Terrorism Q&A website:

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The Maurice R. Greenberg Center for Geoeconomic Studies

The center, established with major endowment gifts from David Rockefeller and the Starr Foundation, seeks to bridge the gap between economics and foreign policy, national security, and other subjects (science and technology, environment, refugees, etc.). Its mission is twofold: to conduct policy-related research and to help train the next generation of foreign policy experts. This year, a number of ongoing grants supported the work of individual fellows at the center:

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Center for Democracy and Free Markets

The center studies the economic, political, and social issues related to promoting democracy and development in countries that have chosen the democratic path.

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Center for Preventive Action (CPA)

The CPA seeks concrete, hardheaded incentives to head

off civil or ethnic crises before they explode into violence. It benefited from grants by

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The Council established a new endowed chair in national security studies named in honor of Jeane J. Kirkpatrick and generously funded by:

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Arthur Ross Book Award

A new annual book prize has been established at the Council endowed by the Arthur Ross Foundation to recognize a nonfiction work that has made an outstanding contribution to the understanding of foreign policy or international relations.

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2002 Board Election

The Council's By-Laws provide for a Board consisting of 30 Directors (plus the President, ex officio), divided into five classes of six Directors. Each class serves for a term of five years. In each class, three Directors are elected by the membership and three are appointed by the Board.

Directors with terms expiring on August 31, 2002, were Paul A. Allaire, Roone Arledge, John E. Bryson, Kenneth M. Duberstein, Frank Savage, and Laura D'Andrea Tyson.

The Nominating Committee was composed of Carla A. Hills (Chair), Richard C. Holbrooke (Vice Chair), Henry S. Bienen, Daniel W. Christman, Robert E. Denham, William H. Donaldson, Kenneth M. Duberstein, Robert Legvold, Winston Lord, Susan E. Rice, James B. Sitrick, Gordon C. Stewart, Anne Wexler, Andrew Young, and Nancy Young. On January 11, 2002, Carla A. Hills invited the Council membership to propose possible candidates. The Nominating Committee met on March 13 to consider the large 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 Committee developed the following slate of nominees: Fouad Ajami, Gail D. Fosler, Ellen V. Futter, Thomas R. Pickering, Frank Savage, and Laura D'Andrea Tyson. On March 22, 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 16.

At the Annual Meeting for the Election of Directors on May 16, 2002, 1,661 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 2003 election by the write-in procedure outlined in the By-Laws. The following nominees were elected for five-year terms beginning September 1, 2002, and expiring August 31, 2007: Fouad Ajami, Thomas R. Pickering, and Laura D'Andrea Tyson. Edward F. Cox, Matthew Nimetz, and Barbara Paul Robinson served as election overseers.

Under current procedures, the Board completed the Class of 2007 by appointing three Directors. Acting on the recommendation of the Nominating Committee, at its June 6 meeting the Board appointed the following three Council members to serve five-year terms beginning September 1, 2002, and ending August 31, 2007: Kenneth M. Duberstein, Ronald L. Olson, and Peter G. Peterson. The Board appointed Leslie H. Gelb as Director, ex officio. Additionally, the Board appointed Roone Arledge to the Class of 2006, filling the vacancy created by the resignation of Maurice R. Greenberg, in accordance with By-Law IV.C. In recognition of his extraordinary leadership and service, the Board appointed Maurice R. Greenberg as Honorary Vice Chairman.

Lilita V. Gusts Secretary

¹ To ensure an orderly transition in Council leadership, the Board of Directors at its October 2000 meeting approved changes in the By-Laws that enable Mr. Peterson to continue as Chairman and Director, on a year-to-year basis.

Committees of the Board, 2001–2002

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Vice Chair

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Vice Chair

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Martin S. Feldstein
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Peter L.W. Osnos Ponchitta Pierce Richard L. Plepler Douglas E. Schoen Ron Silver Amina Tirana †

Membership

Lee Cullum, Chair Joan E. Spero, Vice Chair Peter Dexter Bell Stephanie K. Bell-Rose Judith H. Bello Jessica P. Einhorn Sergio J. Galvis Rodolfo O. de la Garza James M. Goldgeier Merit E. Janow Richard Mallery Michael H. Moskow Stephen A. Orlins William K. Reilly Thomas Schick Anne-Marie Slaughter Garrick Utley Vin Weber

Term Membership

Anne-Marie Slaughter, *Chair* Deborah K. Burand Robert J. Chaves

*Ex officio.

†Designated Term Member.

‡Serves also on the Investment Subcommittee.

Shelby Coffey III Stephen E. Flynn Todd C. Hart Kenneth A. Moskow April A. Oliver Elliot Stein R. Keith Walton George H. Young III Kimberly Marten Zisk

National Programs

Michael H. Moskow, Chair Andy S. Bodea John E. Bryson Hodding Carter III Stephen A. Cheney John F. Cooke Lee Cullum Kenneth A. Cutshaw Edward P. Djerejian April Kanne Donnellan † Richard W. Fisher Mimi L. Haas Mont P. Hoyt Lyric M. Hughes

Wyatt Thomas Johnson Peter Bicknell Kellner † Peter Kezirian † Bette Bao Lord Judith B. Milestone Ambler H. Moss Jr. William A. Owens Judith K. Paulus Henry H. Perritt Jr. John C. Reppert Mark R. Steinberg David K.Y. Tang Peter Tarnoff Charles R. Trimble Roderick K. von Lipsey Andrew Young

Nominating

Carla A. Hills, *Chair*Richard C. Holbrooke, *Vice Chair*Henry S. Bienen

Daniel W. Christman

Robert E. Denham

William H. Donaldson

Kenneth M. Duberstein Robert Legvold Winston Lord Susan E. Rice James B. Sitrick Gordon C. Stewart Anne Wexler Andrew Young Nancy Young

Studies

Laura D'Andrea Tyson, Chair Martin S. Feldstein, Vice Chair Richard V. Allen Jesse H. Ausubel Laurence Merrill Band Hans Binnendijk Avis T. Bohlen W. Bowman Cutter David B.H. Denoon Padma Desai John Deutch Kenneth M. Duberstein Michael B.G. Froman Francis Fukuyama

John Lewis Gaddis Melvin L. Heineman James F. Hoge Jr. * Lawrence J. Korb * John P. Lipsky Abraham F. Lowenthal * Haleh Nazeri † Steven L. Rattner Robert E. Rubin Scott D. Sagan Gordon C. Stewart Peter Tarnoff Marc A. Thiessen † Richard H. Ullman Marta B. Varela Ernest James Wilson III Frank G. Wisner II Daniel H. Yergin

Washington Programs

Warren B. Rudman, *Chair*Thomas E. Donilon, *Vice Chair*Pauline H. Baker

Mark F. Brzezinski † Elizabeth L. Cheney † Edwin A. Deagle Jr. Thomas R. Donahue Kenneth M. Duberstein Marsha A. Echols Jessica P. Einhorn Douglas J. Feith Lauri J. Fitz-Pegado Charles Gati Carl Samuel Gershman Michael H. Haltzel Robert W. Helm Carla A. Hills Kim R. Holmes James V. Kimsey Mark P. Lagon Dave K. McCurdy Alberto J. Mora Mark Palmer Peter R. Rosenblatt Tara Diane Sonenshine Terence A. Todman Michael H. Van Dusen W. Bruce Weinrod

R. James Woolsey

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 October 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 21st century, to the value of multilateral approaches toward world problems, to ways to foster democratization.

The IAB includes the following distinguished individuals:

- Mariclaire Acosta (Mexico), Special Ambassador for Human Rights and Democracy, Mexico
- Giovanni Agnelli (Italy), Chairman, Instituto Finanziario Industriale; Honorary Chairman, Fiat S.p.A.
- Khalid A. Alturki (Saudi Arabia), Chairman, Trading and Development Company (TRADCO)
- Moshe Arens (Israel), Member, Knesset; former Ambassador of Israel to the United States
- Hanan Ashrawi (West Bank), Secretary General, Miftah—The Palestinian Initiative for the Promotion of Global Dialogue and Democracy; Founder, The Palestinian Independent Commission for Citizens' Rights
- Percy N. Barnevik (Sweden), Chairman, ABB Asea Brown Boveri Ltd.
- **Conrad M. Black** (United Kingdom), Chairman and Chief Executive Officer, Argus Corporation Ltd.; Chairman, Hollinger Inc. and The Telegraph p.l.c.
- John Browne (United Kingdom), Group Chief Executive, BP p.l.c. Gro Harlem Brundtland (Norway), Director General, World Health Organization (WHO); former Prime Minister of Norway
- Mark C. Chona (Zambia), Chairman and CEO, Sumika Consultancy and Management Services Ltd.; former Political Adviser to the President of Zambia
- **Gustavo A. Cisneros** (Venezuela), Chairman and Chief Executive Officer, Cisneros Group of Companies
- **Alejandro Foxley** (Chile), Member, Senate of Chile; former Minister of Finance of Chile
- Toyoo Gyohten (Japan), President, Institute for International Monetary Affairs; Senior Adviser, The Bank of Tokyo-Mitsubishi, Ltd.

- **Sergei A. Karaganov** (Russia), Chairman of the Board, Council on Foreign and Defense Policy; Deputy Director, Institute of Europe, Russian Academy of Sciences
- **Kyung-Won Kim** (Republic of Korea), President, Institute of Social Sciences; former Ambassador of Korea to the United States
- Yotaro Kobayashi (Japan), Chairman and Chief Executive Officer, Fuji Xerox Co., Ltd.
- Rahmi M. Koç (Turkey), Chairman and Chief Executive Officer, Koç Holdings A.S.
- Otto Graf Lambsdorff (Germany), Member, Bundestag; former Federal Minister of Economics, Germany
- Luiz Felipe Lampreia (Brazil), Chairman of the Board of Trustees, Centro Brasileiro de Relações Internacionais; former Minister of Foreign Affairs, Brazil
- Juan March (Spain), Chairman, Juan March Foundation
- María Rosa Martini (Argentina), Cofounder and President, Social Sector Forum; Founder, CONCIENCIA Argentina
- **Barbara McDougall** (Canada), President and Chief Executive Officer, The Canadian Institute of International Affairs; former Secretary of State for External Affairs, Canada
- Adam Michnik (Poland), Editor in Chief, Gazeta Wyborcza
- Moeen A. Qureshi (Pakistan), Chairman, Emerging Markets Partnership; former Prime Minister of Pakistan
- Michel Rocard (France), President, Commission of Development, European Parliament; former Prime Minister of France
- Prannoy Roy (India), President, New Delhi Television, Ltd.
- Khehla Shubane (South Africa), Research Officer and Director, Centre for Policy Studies; Director, Simeka Financial Services
- Washington SyCip (Philippines), Chairman and Founder, The SGV Group
- Horst Teltschik (Germany), Chairman, Herbert Quandt Foundation (BMW); former National Security Adviser of Germany
- **Jusuf Wanandi** (Indonesia), Member of the Board of Directors, Centre for Strategic and International Studies (Jakarta)
- **Shirley V.T. Brittain Williams** (United Kingdom), Member, House of Lords; Public Service Professor of Electoral Politics, Harvard University
- **Muhammad Yunus** (Bangladesh), Founder, Managing Director, and Chief Executive Officer, Grameen Bank
- Ernesto Zedillo Ponce de León (Mexico), former President of Mexico

Council By-Laws

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 may elect up to 110 persons to five-year term 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 28 and 34 years of age on January 1 of the year in which their election would take place, and that of the total number of persons elected each year no more than 35 shall be age 30 or under, 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, D.C., 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 30	\$ 660	\$180
30–39	1,340	320
40 and Over	2,600	580
Washington, D.C., Area		
Under 30	\$ 450	\$150
30–39	900	260
40 and Over	1,750	450
National		
Under 30	\$ 360	\$110
30–39	650	180
40 and Over	1,300	300

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 31 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 three 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 three 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 three 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 September next following their election or appointment. 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 Committee as the sole can-

didate 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 mailed to all members in advance of the Annual Election and may be returned by mail or may be delivered in person or by proxy. The ballot shall contain (i) the name of each member who is nominated by the Nominating 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 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. Members may 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. 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, a Committee on Corporate Affairs and Development, a Committee on Meetings, a Committee on Washington Programs, a Committee on National Programs, a Com-

mittee on Membership, a Nominating 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 five members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to coopt no fewer than eight additional members. 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 Committee on Corporate Affairs and Development shall be composed of five 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 20 additional members. The Committee shall help to plan, implement, and oversee the Corporate Program and the Council's financial development programs.

The Committee on Meetings shall be composed of five 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 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 five members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to coopt 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, D.C.

The Committee on National Programs shall be com-

posed of five members of the Board and such other members of the Board as the Committee Chairman deems appropriate. The Committee shall have the power to coopt 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, D.C.

The Committee on Membership shall be composed of five 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 Committee shall be composed of five 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 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 Committee. Both in co-opting members to its own body and in nominating candidates for each year's Board election, the Nominating 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 five 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 15 additional members, at least ten of whom are not 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 five 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 15 additional members, at least ten of whom are not members of the Board. All suggestions relating to matters of research shall be referred to it, and it shall be responsible for the initiation of research projects. The Committee on Studies shall submit regular reports of its activities to the Board.

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

VII. The Officers of the corporation shall be a Chairman of the Board, one or more Vice Chairmen, a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other Officers as in the Board's judgment may be required. The Board shall annually fix their compensation. 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, and shall annually fix their compensation.

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 fewer than five days in advance.

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

Rules, Guidelines, and Practices

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

Rule on Foreign Policy Positions

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

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

Rule on Non-Attribution

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

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

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

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

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

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

Guidelines on Meetings

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

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

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

- "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 Non-Attribution Rule governing what is said at meetings.

Rule on Conflicts of Interest

By resolution of the Council's Board of Directors, adopted January 28, 1992, the following policy concerning actual or potential conflicts of interest was approved:

- "1. It is the policy of the Council on Foreign Relations that the Board, officers, and staff of the Council be sensitive to conflict-of-interest issues.
- "2. Any potential conflict of interest shall be disclosed to an Officer of the Board by the person concerned. When relevant to a matter requiring action by the Board, the person concerned shall absent him- or herself from the final discussion of such matter, and shall not vote thereon, and the minutes of the meeting shall so disclose. When there is doubt as to whether a conflict of interest exists, the matter shall be resolved by vote of the Board, excluding the person concerning whose situation the doubt has arisen.
- "3. This resolution shall remain in full force and effect unless and until modified by vote of the Board, and a copy hereof shall be furnished to each officer or director at the time of his or her election or appointment to or by the Board and any renewal thereof, and to each person who is now or hereafter may become a member of the staff. The policy shall in an appropriate manner be reviewed annually for the information and guidance of directors, officers, and staff."

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

Directors David Rockefeller 1949–85 Elliot L. Richardson 1974–75 Isaiah Bowman 1921–50 W. Averell Harriman 1950–55 Franklin Hall Williams 1975–83 Archibald Cary Coolidge 1921–28 Joseph E. Johnson 1950–74 Nicholas deB. Katzenbach 1975–86 Paul D. Cravath 1921–40 Grayson Kirk 1950–73 Paul A. Volcker 1975–79, John W. Davis 1921–55 Devereux C. Josephs 1951–58 1988–99 Norman H. Davis 1921–44 Elliott V. Bell 1953–66 Theodore M. Hesburgh 1976–85 Stephen P. Duggan 1921–50 John J. McCloy 1953–72 Lane Kirkland 1976–86 John H. Finley 1921–29 Arthur H. Dean 1955–72 George H.W. Bush 1977–79 Edwin F. Gay 1921–45 Charles M. Spofford 1955–72 Lloyd N. Cutler 1977–79 David F. Houston 1921–27 Adlai E. Stevenson 1958–62 Philip L. Geyelin 1977–87 Otto H. Kahn 1921–34 William C. Foster 1959–72 <
Archibald Cary Coolidge 1921–28 Joseph E. Johnson 1950–74 Nicholas deB. Katzenbach 1975–86 Paul D. Cravath 1921–40 Grayson Kirk 1950–73 Paul A. Volcker 1975–79, John W. Davis 1921–55 Devereux C. Josephs 1951–58 1988–99 Norman H. Davis 1921–44 Elliott V. Bell 1953–66 Theodore M. Hesburgh 1976–85 Stephen P. Duggan 1921–50 John J. McCloy 1953–72 Lane Kirkland 1976–86 John H. Finley 1921–29 Arthur H. Dean 1955–72 George H.W. Bush 1977–79 Edwin F. Gay 1921–45 Charles M. Spofford 1955–72 Lloyd N. Cutler 1977–79 David F. Houston 1921–27 Adlai E. Stevenson 1958–62 Philip L. Geyelin 1977–87 Otto H. Kahn 1921–34 William C. Foster 1959–72 Henry A. Kissinger 1977–81 Frank L. Polk 1921–43 Caryl P. Haskins 1961–75 Winston Lord 1977–85 Whitney H. Shepardson 1921–66 James A. Perkins 1
Paul D. Cravath 1921–40 Grayson Kirk 1950–73 Paul A. Volcker 1975–79, John W. Davis 1921–55 Devereux C. Josephs 1951–58 1988–99 Norman H. Davis 1921–44 Elliott V. Bell 1953–66 Theodore M. Hesburgh 1976–85 Stephen P. Duggan 1921–50 John J. McCloy 1953–72 Lane Kirkland 1976–86 John H. Finley 1921–29 Arthur H. Dean 1955–72 George H.W. Bush 1977–79 Edwin F. Gay 1921–45 Charles M. Spofford 1955–72 Lloyd N. Cutler 1977–79 David F. Houston 1921–27 Adlai E. Stevenson 1958–62 Philip L. Geyelin 1977–87 Otto H. Kahn 1921–34 William C. Foster 1959–72 Henry A. Kissinger 1977–81 Frank L. Polk 1921–43 Caryl P. Haskins 1961–75 Winston Lord 1977–85 Whitney H. Shepardson 1921–66 James A. Perkins 1963–79 Stephen Stamas 1977–87 William R. Shepherd 1921–27 William P. Bundy 1964–74
John W. Davis 1921–55 Devereux C. Josephs 1951–58 1988–99 Norman H. Davis 1921–44 Elliott V. Bell 1953–66 Theodore M. Hesburgh 1976–85 Stephen P. Duggan 1921–50 John J. McCloy 1953–72 Lane Kirkland 1976–86 John H. Finley 1921–29 Arthur H. Dean 1955–72 George H.W. Bush 1977–79 Edwin F. Gay 1921–45 Charles M. Spofford 1955–72 Lloyd N. Cutler 1977–79 David F. Houston 1921–27 Adlai E. Stevenson 1958–62 Philip L. Geyelin 1977–87 Otto H. Kahn 1921–34 William C. Foster 1959–72 Henry A. Kissinger 1977–81 Frank L. Polk 1921–43 Caryl P. Haskins 1961–75 Winston Lord 1977–85 Whitney H. Shepardson 1921–66 James A. Perkins 1963–79 Stephen Stamas 1977–89 William R. Shepherd 1921–27 William P. Bundy 1964–74 Marina v.N. Whitman 1977–87 Paul M. Warburg 1921–32 Gabriel Hauge 1964–81
Norman H. Davis 1921–44 Elliott V. Bell 1953–66 Theodore M. Hesburgh 1976–85 Stephen P. Duggan 1921–50 John J. McCloy 1953–72 Lane Kirkland 1976–86 John H. Finley 1921–29 Arthur H. Dean 1955–72 George H.W. Bush 1977–79 Edwin F. Gay 1921–45 Charles M. Spofford 1955–72 Lloyd N. Cutler 1977–79 David F. Houston 1921–27 Adlai E. Stevenson 1958–62 Philip L. Geyelin 1977–87 Otto H. Kahn 1921–34 William C. Foster 1959–72 Henry A. Kissinger 1977–81 Frank L. Polk 1921–43 Caryl P. Haskins 1961–75 Winston Lord 1977–85 Whitney H. Shepardson 1921–66 James A. Perkins 1963–79 Stephen Stamas 1977–89 William R. Shepherd 1921–27 William P. Bundy 1964–74 Marina v.N. Whitman 1977–87 Paul M. Warburg 1921–32 Gabriel Hauge 1964–81 C. Peter McColough 1978–87
Stephen P. Duggan 1921–50 John J. McCloy 1953–72 Lane Kirkland 1976–86 John H. Finley 1921–29 Arthur H. Dean 1955–72 George H.W. Bush 1977–79 Edwin F. Gay 1921–45 Charles M. Spofford 1955–72 Lloyd N. Cutler 1977–79 David F. Houston 1921–27 Adlai E. Stevenson 1958–62 Philip L. Geyelin 1977–87 Otto H. Kahn 1921–34 William C. Foster 1959–72 Henry A. Kissinger 1977–81 Frank L. Polk 1921–43 Caryl P. Haskins 1961–75 Winston Lord 1977–85 Whitney H. Shepardson 1921–66 James A. Perkins 1963–79 Stephen Stamas 1977–89 William R. Shepherd 1921–27 William P. Bundy 1964–74 Marina v.N. Whitman 1977–87 Paul M. Warburg 1921–32 Gabriel Hauge 1964–81 C. Peter McColough 1978–87
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Whitney H. Shepardson 1921–66 James A. Perkins 1963–79 Stephen Stamas 1977–89 William R. Shepherd 1921–27 William P. Bundy 1964–74 Marina v.N. Whitman 1977–87 Paul M. Warburg 1921–32 Gabriel Hauge 1964–81 C. Peter McColough 1978–87
William R. Shepherd 1921–27 William P. Bundy 1964–74 Marina v.N. Whitman 1977–87 Paul M. Warburg 1921–32 Gabriel Hauge 1964–81 C. Peter McColough 1978–87
Paul M. Warburg 1921–32 Gabriel Hauge 1964–81 C. Peter McColough 1978–87
George W. Wickersham 1921–36 Carroll L. Wilson 1964–79 Richard L. Gelb 1979–88
Allen W. Dulles 1927–69 Douglas Dillon 1965–78 Graham T. Allison Jr. 1979–88
Russell C. Leffingwell 1927–60 Henry R. Labouisse 1965–74 William D. Ruckelshaus 1979–83
George O. May 1927–53 Robert V. Roosa 1966–81 James F. Hoge Jr. 1980–84
Wesley C. Mitchell 1927–34 Lucian W. Pye 1966–82 George P. Shultz 1980–82
Owen D. Young 1927–40 Alfred C. Neal 1967–76 William D. Rogers 1980–90
Hamilton Fish Armstrong 1928–72 Bill Moyers 1967–74 Walter B. Wriston 1981–87
Charles P. Howland 1929–31 Cyrus R. Vance 1968–76, Lewis T. Preston 1981–88
Walter Lippmann 1932–37 1981–87 Warren Christopher 1982–91
Clarence M. Woolley 1932–35 Hedley Donovan 1969–79 Alan Greenspan 1982–88
Frank Altschul 1934–72 Najeeb E. Halaby 1970–72 Robert A. Scalapino 1982–89
Philip C. Jessup 1934–42 Bayless Manning 1971–77 Harold Brown 1983–92
Harold W. Dodds 1935–43 W. Michael Blumenthal 1972–77, Stanley Hoffmann 1983–92
Leon Fraser 1936–45 1979–84 Juanita M. Kreps 1983–89
John H. Williams 1937–64 Zbigniew Brzezinski 1972–77 Brent Scowcroft 1983–89
Lewis W. Douglas 1940–64 Elizabeth Drew 1972–77 Clifton R. Wharton Jr. 1983–92
Edward Warner 1940–49 George S. Franklin 1972–83 Donald F. McHenry 1984–93
Clarence E. Hunter 1942–53 Marshall D. Shulman 1972–77 B.R. Inman 1985–93
Myron C. Taylor 1943–59 Martha Redfield Wallace 1972–82 Jeane J. Kirkpatrick 1985–94
Henry M. Wriston 1943–67 Paul C. Warnke 1972–77 Peter Tarnoff 1986–93
Thomas K. Finletter 1944–67 Peter G. Peterson 1973–83, Charles McC. Mathias Jr. 1986–92
William A.M. Burden 1945–74 1984– Ruben F. Mettler 1986–92
Walter H. Mallory 1945–68 Robert O. Anderson 1974–80 James E. Burke 1987–95
Philip D. Reed 1945–69 Edward K. Hamilton 1974–83 Richard B. Cheney 1987–89,
Winfield W. Riefler 1945–50 Harry C. McPherson Jr. 1974–77 1993–95

D. 1	100= 00		100=		
Robert F. Erburu	1987–98	Laura D'Andrea Tyson	1997–	Honorary President	
Karen Elliott House	1987–98	Roone Arledge	1998–	Elihu Root	1921–37
Glenn E. Watts	1987–90	Diane Sawyer	1998–99	E (37 D 11	
Thomas S. Foley	1988–94	Martin S. Feldstein	1998–	Executive Vice Presiden	
James D. Robinson III	1988–91	Bette Bao Lord	1998–	John Temple Swing	1986–93
Strobe Talbott	1988–93	Michael H. Moskow	1998–	Michael P. Peters	2002-
John L. Clendenin	1989–94	John Deutch	1999–	Senior Vice Presidents	
William S. Cohen	1989–97	Robert E. Rubin	2000–	Alton Frye	1993–98
Joshua Lederberg	1989–98	Andrew Young	2000–	Kenneth H. Keller	1993–96
John S. Reed	1989–92	Kenneth M. Duberstein	2001–		1993–95
Alice M. Rivlin	1989–92	Henry S. Bienen	2001-	Larry L. Fabian	1994–93
William J. Crowe Jr.	1990–93	Joan E. Spero	2001-	Michael P. Peters	
Thomas R. Donahue	1990–2001	Vin Weber	2001–	Paula Dobriansky	2001
Richard C. Holbrooke	1991–93,	Fouad Ajami	2002-	Charles G. Boyd	2001–2002
	1996–99,	Ronald L. Olson	2002-	David Kellogg	2002-
	2001-	Thomas R. Pickering	2002-	Janice L. Murray	2002–
Robert D. Hormats	1991–	Chairmen of the Board		Vice Presidents	
John E. Bryson	1992–2002	Russell C. Leffingwell	1946–53	Paul D. Cravath	1921-33
Maurice R. Greenberg	1992–2002			Norman H. Davis	1933-36
Karen N. Horn	1992–95	John J. McCloy David Rockefeller	1953–70 1970–85	Edwin F. Gay	1933-40
James R. Houghton	1992–96			Frank L. Polk	1940-43
Charlayne Hunter-Gault	1992–98	Peter G. Peterson	1985–	Russell C. Leffingwell	1943-44
Kenneth W. Dam	1992–2001	Vice Chairmen of the B	oard	Allen W. Dulles	1944-46
Donna E. Shalala	1992–93	Grayson Kirk	1971–73	Isaiah Bowman	1945–49
Alton Frye	1993	Cyrus R. Vance	1973–76,	Henry M. Wriston	1950-51
Richard N. Cooper	1993–94	Cyrus in varies	1985–87	David Rockefeller	1950-70
Rita E. Hauser	1993–97	Douglas Dillon	1976–78	Frank Altschul	1951–71
E. Gerald Corrigan	1993–95	Carroll L. Wilson	1978–79	Devereux C. Josephs	1951–52
Leslie H. Gelb	1993–2001,	Warren Christopher	1987–91	David W. MacEachron	1972–74
	2002-	Harold Brown	1991–92	John Temple Swing	1972–86
Paul A. Allaire	1993-2002	B.R. Inman	1992–93	Alton Frye	1987–93
Robert E. Allen	1993–96	Jeane J. Kirkpatrick	1993–94	William H. Gleysteen Jr.	1987–89
Theodore C. Sorensen	1993-	Maurice R. Greenberg	1994–2002	John A. Millington	1987–96
Garrick Utley	1993-	Carla A. Hills	2001–	Margaret Osmer-McQuade	
Carla A. Hills	1994–	William J. McDonough	2002-	Nicholas X. Rizopoulos	1989–94
Helene L. Kaplan	1994–96	william j. wcDonough	2002-	Karen M. Sughrue	1993–98
Frank G. Zarb	1994–96	Presidents		Abraham F. Lowenthal	1995–
Robert B. Zoellick	1994-2001	John W. Davis	1921-33	Janice L. Murray	1995–2002
Les Aspin	1995	George W. Wickersham	1933–36	David J. Vidal	1995–97
Mario L. Baeza	1995-2001	Norman H. Davis	1936-44	Ethan B. Kapstein	1995–96
Peggy Dulany	1995–	Russell C. Leffingwell	1944–46	Frederick C. Broda	1996–97
Jessica P. Einhorn	1995–	Allen W. Dulles	1946-50	Kenneth Maxwell	1996
William J. McDonough	1995–	Henry M. Wriston	1951–64		1997–98
Frank Savage	1995-2002	Grayson Kirk	1964–71	Gary C. Hufbauer	
George Soros	1995–	Bayless Manning	1971–77	David Kellogg	1997–2002
Hannah Holborn Gray	1995–98	Winston Lord	1977–85	Paula J. Dobriansky	1997–2001
George J. Mitchell	1995–	John Temple Swing*	1985–86	Anne R. Luzzatto	1998–
Louis V. Gerstner Jr.	1995–	Peter Tarnoff	1986–93	Lawrence J. Korb	1998–
Lee Cullum	1996–	Alton Frye	1993	Elise Carlson Lewis	1999–
Vincent A. Mai	1997–	Leslie H. Gelb	1993–	Robert C. Orr	2002-
Warren B. Rudman	1997–			Irina A. Faskianos	2002-

Executive Directors Hamilton Fish Armstrong Malcolm W. Davis Walter H. Mallory George S. Franklin	1922–28 1925–27 1927–59 1953–71	C. Peter McColough Lewis T. Preston James E. Burke David Woodbridge Janice L. Murray	1985–87 1987–88 1988–89 1989–94 1994–	Kenneth H. Keller* Ethan B. Kapstein Kenneth Maxwell Gary C. Hufbauer Lawrence J. Korb	1994–95 1995–96 1996 1997–98 1998–
Secretaries		Editors of Foreign Affair	'S	Directors of Meetings	
Edwin F. Gay	1921–33	Archibald Cary Coolidge	1922–28	George S. Franklin	1949-50
Allen W. Dulles	1933-44	Hamilton Fish Armstrong	1928–72	William Henderson	1952–54,
Frank Altschul	1944–72	William P. Bundy	1972–84		1955-56
John Temple Swing	1972–87	William G. Hyland	1984–92	Melvin Conant	1954–55,*
Judith Gustafson	1987-2000	James F. Hoge Jr.	1992-		1956–57,*
Lilita V. Gusts	2000-	D: ((6) 1:			1957–59
_		Directors of Studies		George V.H. Moseley III	1959–62
Treasurers		Percy W. Bidwell	1937–53	Harry Boardman	1962–69
Edwin F. Gay	1921–33	Philip E. Mosely	1955–63	Zygmunt Nagorski Jr.	1969–78
Whitney H. Shepardson	1933–42	Richard H. Ullman	1973–76	Marilyn Berger	1978–79
Clarence E. Hunter	1942–51	Abraham F. Lowenthal	1976–77	Margaret Osmer-McQuade	1979–93
Devereux C. Josephs	1951–52	John C. Campbell	1977–78	Karen M. Sughrue	1993-98
Elliott V. Bell	1952–64	Paul H. Kreisberg	1981–87	Anne R. Luzzatto	1998-
Gabriel Hauge	1964–81	William H. Gleysteen Jr.	1987–89		
Peter G. Peterson	1981-85	Nicholas X. Rizopoulos	1989–94		

^{*}Pro-tempore

June 6, 2002, Meeting of the Board of Directors



Seated, Front Row: Carla A. Hills, Peter G. Peterson, Leslie H. Gelb, William J. McDonough. Second Row: Henry S. Bienen, Fouad Ajami, Bette Bao Lord, Roone Arledge, Jessica P. Einhorn, Kenneth M. Duberstein, Andrew Young, Lee Cullum, Martin S. Feldstein, George J. Mitchell.

Third Row: John E. Bryson, Garrick Utley, Michael H. Moskow, Theodore C. Sorensen, Frank Savage, Peggy Dulany, Robert D. Hormats, Louis V. Gerstner Jr., John Deutch, Laura D'Andrea Tyson, Vin Weber, George Soros, Vincent A. Mai.

Budget and Finance

In last year's annual report, we noted that the Council was well-positioned to pursue its goals in the year to come, whatever the "financial weather" might be. That proved, thankfully, to be the case even in the face of the added turbulence following September 11. Indeed, just as the Council responded quickly to the war on terrorism, Council members, foundations, and other donors responded swiftly and generously to our appeals for funding to support the Council's reoriented and added programming.

And the Council's investment portfolio has also weathered the storms of the past year, standing at just over \$142 million on June 30, 2002, thanks to the guidance of the Finance and Budget Committee, chaired by William J.

McDonough, and the Investment Subcommittee, chaired by J. Tomilson Hill. We are more grateful than ever for their good leadership and care for the Council's finances.

The net result of added funds, controlling expenditures, and diversified resources is that the Council maintained an operating surplus again this year. This will help us, in this "new and worse world" that Les Gelb describes, to have resources in hand to deal with the challenges that will surely come our way and, especially, to support the Council's new outreach goal in the coming year.

Janice L. Murray Senior Vice President and Treasurer

Statement of Financial Position

	2002	2001
Assets		
Cash and cash equivalents	\$ 10,304,000	\$ 13,055,100
Accounts receivable and prepaid expenses	1,191,100	627,400
Grants and contributions receivable, current portion (Note 5)	5,258,700	5,044,600
Inventories, at lower of cost or market	170,700	179,700
Grants and contributions receivable, long-term portion (Note 5)	1,346,600	556,300
Contributions receivable for endowment (Note 5)	1,116,000	4,102,500
Land, buildings and building improvements, and equipment, net (Note 6)	22,568,600	23,323,500
Investments (Note 3)	81,270,500	83,881,200
Investments to be held in perpetuity (Note 3)	60,917,300	56,622,900
Total assets	\$184,143,500	\$187,393,200
Liabilities and net assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 3,764,300	\$ 3,234,900
Deferred subscription revenue	2,309,200	2,434,000
Accrued postretirement benefits (Note 8)	1,812,000	1,800,000
Total liabilities	7,885,500	7,468,900
Net assets (Notes 9 and 10):		
Unrestricted	75,143,800	77,370,300
Temporarily restricted	39,080,900	41,828,600
Permanently restricted	62,033,300	60,725,400
Total net assets	176,258,000	179,924,300
Total liabilities and net assets	\$184,143,500	\$187,393,200
See accompanying notes.		

Statement of Activities

Year ended June 30, 2002, with summarized financial information for the year ended June 30, 2001

	2002				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2001 Total
Operating revenue, support, and reclassifications					
Membership dues	\$ 3,354,900			\$ 3,354,900	\$ 3,032,600
Annual giving	3,184,900			3,184,900	2,826,400
Corporate memberships and related income	3,117,300	\$ 95,000		3,212,300	2,722,800
Meetings	88,800	185,400		274,200	111,900
International Affairs Fellowships		106,700		106,700	344,300
Grants and contributions for Studies		6,499,200		6,499,200	6,705,000
Other grants and contributions		1,100,700		1,100,700	898,800
Foreign Affairs	5,008,700			5,008,700	4,447,100
Book publication	43,600			43,600	67,600
Investment income allocation (Note 4)	3,600,000	2,717,700		6,317,700	5,924,300
Rental income	977,500			977,500	920,800
Miscellaneous	796,000			796,000	872,600
Total operating revenue and support	20,171,700	10,704,700		30,876,400	28,874,200
Net assets released from restrictions (Note 9)	9,735,500	(9,735,500)		_	_
Total operating revenue, support, and reclassifications	29,907,200	969,200		30,876,400	28,874,200
Operating expenses					
Program expenses:					
Studies Program	10,387,300			10,387,300	9,426,800
Meetings Program	3,124,500			3,124,500	3,300,500
Foreign Affairs	4,932,800			4,932,800	4,597,000
Book publication	596,000			596,000	542,000
National Program	627,700			627,700	584,400
International Affairs Fellowships	563,700			563,700	750,000
Communications	735,600			735,600	480,900
Total program expenses	20,967,600			20,967,600	19,681,600
Supporting services:					
Management and general	3,868,400			3,868,400	3,767,600
Membership	629,600			629,600	444,000
Fund-raising:					
Development	308,100			308,100	346,700
Corporate Program	661,700			661,700	624,500
Total fund-raising	969,800			969,800	971,200
Total supporting services	5,467,800			5,467,800	5,182,800
Total operating expenses	26,435,400			26,435,400	24,864,400
Excess of operating revenue, support, and					
reclassifications over operating expenses	3,471,800	969,200		4,441,000	4,009,800

Statement of Activities (continued)

Year ended June 30, 2002, with summarized financial information for the year ended June 30, 2001

	2002				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2001 Total
Excess of operating revenue, support, and reclassifications over operating expenses brought forward	\$ 3,471,800	\$ 969,200		\$ 4,441,000	\$ 4,009,800
Nonoperating revenue (Note 2)					
Investment loss in excess of spending rate (<i>Note 4</i>)	(5,698,300)	(3,716,900)		(9,415,200)	(3,921,200)
Endowment contributions			\$ 1,307,900	1,307,900	11,623,600
Total nonoperating revenue	(5,698,300)	(3,716,900)	1,307,900	(8,107,300)	7,702,400
Change in net assets	(2,226,500)	(2,747,700)	1,307,900	(3,666,300)	11,712,200
Net assets, beginning of the year	77,370,300	41,828,600	60,725,400	179,924,300	168,212,100
Net assets, end of the year	\$75,143,800	\$39,080,900	\$62,033,300	\$176,258,000	\$179,924,300

See accompanying notes.

Statement of Cash Flows

Years ended June 30, 2002 and 2001

	2002	2001
Operating activities		
Change in net assets	\$ (3,666,300)	\$11,712,200
Adjustments to reconcile change in net assets to net cash		
provided by operating activities:		
Depreciation	1,573,400	1,490,500
Net realized and unrealized loss on investments	4,968,500	77,500
Contributions restricted for investment in endowment	(1,307,900)	(11,623,600)
Changes in operating assets and liabilities:		
Accounts receivable and prepaid expenses	(563,700)	104,200
Grants and contributions receivable	(1,004,400)	(237,700)
Inventories	9,000	600
Accounts payable and accrued expenses	529,400	935,900
Deferred subscription revenue	(124,800)	107,800
Accrued postretirement benefits	12,000	(2,000)
Net cash provided by operating activities	425,200	2,565,400

Statement of Cash Flows (continued)

Years ended June 30, 2002 and 2001

	2002	2001
Investing activities		
Purchases of building improvements and equipment	\$ (818,500)	\$ (1,108,500)
Purchases of investments	(114,974,100)	(119,686,000)
Proceeds from sales of investments	108,321,900	110,640,000
Net cash used in investing activities	(7,470,700)	(10,154,500)
Financing activities		
Contributions restricted for investment in endowment	4,294,400	8,184,200
Net cash provided by financing activities	4,294,400	8,184,200
Net (decrease) increase in cash and cash equivalents	(2,751,100)	595,100
Cash and cash equivalents, beginning of year	13,055,100	12,460,000
Cash and cash equivalents, end of year	\$ 10,304,000	\$ 13,055,100
Supplemental disclosure of cash flow information Non-cash investing and financing activity:		
Contributions receivable for investment in endowment	\$ 1,116,000	\$ 4,102,500
See accompanying notes		

See accompanying notes.

Notes to Financial Statements

June 30, 2002

1. Organization

The Council on Foreign Relations, Inc. (the "Council"), headquartered in New York City, is a nonprofit and nonpartisan membership organization dedicated to improving the understanding of U.S. foreign policy and international affairs through the exchange of ideas. The Council, established in 1921, serves as a center for scholarship and policy analysis, mobilizing resident senior staff, members, and other experts in dialogue, study, and the publications programs. It serves as a membership organization, comprising an ever-more diverse and multiprofessional community of men and women involved in international affairs. The Council also serves as a public education organization, reaching out nationally and internationally to disseminate ideas and collaborate with other institutions.

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

Fund Accounting and 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% policy (see Note 4), an investment allocation is made for general purposes (unrestricted) and specific program activities (temporarily restricted).

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 funds that are fully available, at the discretion of management and the Board of Directors, for the Council to utilize in any of its program or supporting services.

Temporarily restricted net assets comprise funds that are restricted by donors for a specific time period or purpose.

Permanently restricted net assets consist of funds that must be maintained intact in perpetuity, 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, including a portion of membership dues, 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.

Conditional contributions, such as grants with matching requirements, are recognized in the appropriate net asset class when the conditions have been met.

Payments for subscriptions to Foreign Affairs are recognized as revenue over the period during which the subscriptions are fulfilled.

Cash and Cash Equivalents

The Council considers all highly liquid investments purchased with a maturity of three months or less, excluding cash equivalents held as investments, to be cash equivalents.

Investments

The Council's investments are recorded at their fair values, which are based on quoted market prices for individual debt and marketable equity securities. The Council's hedge funds, which consist of interests in investment limited partnerships and investment companies, are carried as follows:

- The Council's investments in investment companies, represented by share ownership, 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 investment company's investment portfolio as determined by the management of the investment company.
- The carrying values of investments in investment limited partnerships reflect the Council's net contributions to the respective partnerships
 and its share of realized and unrealized investment income and expenses of the respective partnerships. Investments held by the
 investment limited partnerships generally are carried at fair value as determined by the respective general partners.

Land, Buildings and Building Improvements, and Equipment

The Council follows the practice of capitalizing expenditures for land, buildings and building improvements, and equipment, and generally depreciates these assets on the straight-line basis over their estimated useful lives (see Note 6). The fair value of donated property and equipment is similarly capitalized and depreciated.

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 (see Note 4) 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 activity.

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.

2001 Summarized Financial Information

The accompanying financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States. Accordingly, such information should be read in conjunction with the Council's financial statements for the year ended June 30, 2001, from which the summarized information was derived.

3. Investments

The components of the Council's long-term investments were as follows:

	June 30				
		2002		2001	
	Cost	Carrying Value	Cost	Carrying Value	
Domestic equity securities	\$ 52,112,800	\$ 50,878,200	\$ 47,654,000	\$ 48,256,000	
International equity securities	11,464,900	15,143,400	19,292,700	18,866,200	
Foreign and corporate bonds	13,712,000	13,882,300	13,023,800	12,971,400	
U.S. government agency obligations	12,527,400	12,665,600	15,173,500	15,429,700	
Hedge funds	35,657,600	46,718,400	30,803,600	39,534,300	
Money market funds	2,899,900	2,899,900	5,446,500	5,446,500	
Total	\$128,374,600	\$142,187,800	\$131,394,100	\$140,504,100	

The hedge funds in which the Council has invested may trade various financial instruments with off-balance sheet risk. These financial instruments include securities sold short and long, options contracts, and foreign currency forward contracts. Such transactions subject the hedge 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 counterparty fails to perform. The respective hedge fund managers endeavor to limit the risk associated with such transactions.

4. Investment Allocation

It is a Council policy to make an annual investment allocation for the support of operations at 5% of the average market value of the investments for the three previous years. Amounts allocated to the unrestricted and temporarily restricted net asset classes are at the discretion of the Council. Investment income has been reported as follows:

		Year ended June 30 2002			
	Unrestricted	Temporarily Restricted	Total	Total	
Dividends and interest, net of invest- ment expenses of \$828,600 and \$856,100 in 2002 and 2001, respectively Net realized and unrealized losses	\$ 1,267,400 (3,365,700)	\$ 603,600 (1,602,800)	\$ 1,871,000 (4,968,500)	\$ 2,080,600 (77,500)	
Total return on investments Investment return used for current operations	(2,098,300)	(999,200) (2,717,700)	(3,097,500)	2,003,100 (5,924,300)	
Investment loss in excess of amounts	47.078.78				
used for current operations	\$(5,698,300)	\$(3,716,900)	\$(9,415,200)	\$(3,921,200)	

5. Grants and Contributions Receivable

Receivables consist substantially of promises to give and are due from individuals, corporations, and foundations. Contributions receivable for endowment and capital expenditures are primarily due within one year. Grants and contributions receivable are due to be collected as follows:

	June	e 30
	2002	2001
Less than one year	\$6,374,700	\$9,147,100
One to five years	1,520,000	649,900
	7,894,700	9,797,000
Less discount (using 6% rate)	173,400	93,600
Grants and contributions receivable, net	\$7,721,300	\$9,703,400

6. Land, Buildings and Building Improvements, and Equipment

Land, buildings and building improvements, and equipment, at cost, are summarized as follows:

	June 30		Estimated
	2002	2001	Useful Life
Land	\$ 1,854,300	\$ 1,854,300	
Buildings and building improvements	25,827,000	25,593,400	10-55 years
Equipment	7,488,000	6,903,100	3–15 years
	35,169,300	34,350,800	
Less accumulated depreciation	12,600,700	11,027,300	
	\$22,568,600	\$23,323,500	

7. Retirement Plan

The Council has a defined contribution retirement plan covering all employees who meet the minimum service requirements. Payments, which are 12.5% of each participant's salary hired prior to July 1, 1998, and 10% for each participant hired after this date, are made to Teachers Insurance and Annuity Association and College Retirement Equity Fund to purchase individual annuities for plan members. The expense for the plan was \$786,300 for 2002 and \$744,400 for 2001. Participants must contribute 2.5% of their salaries and have the option to make additional contributions on their own behalf.

8. Other Postretirement Benefits

The Council provides certain health care and life insurance benefits for retired employees. Employees are eligible for those benefits when they meet the criteria for retirement under the pension plan.

The following table presents the plan's related disclosures under the provisions of Statement of Financial Accounting Standards No. 132, Employers' Disclosures About Pensions and Other Postretirement Benefits, as accounted for under Statement of Financial Accounting Standards No. 106, Employers' Accounting for Postretirement Benefits Other than Pensions:

	June 30	
	2002	2001
Benefit obligation	\$2,348,000	\$2,116,000
Fair value of plan assets	_	_
Unfunded status	\$2,348,000	\$2,116,000
Accrued postretirement benefit cost in the statement of financial position	\$1,812,000	\$1,800,000
For the year ended		
Benefit cost	\$198,000	\$170,000
Benefits paid	\$186,000	\$172,000
Weighted average assumptions		
Discount rate	7.0%	7.5%

For purposes of calculating the accumulated postretirement benefit obligation and the net periodic postretirement benefit cost, the average annual assumed rate of increase in the per capita cost of medical and dental benefits is 6% for 2002 and 2001 and decreasing to 5% in 2005 and thereafter.

9. Temporarily Restricted Net Assets

Temporarily restricted net assets are restricted for the following purposes or time periods:

	June 30		
	2002	2001	
Studies	\$24,740,200	\$25,936,600	
International Affairs Fellowships	4,212,800	3,723,100	
Meetings	1,790,200	3,355,300	
Studies—Next Generation	2,891,700	3,176,000	
Capital expenditures	5,446,000	5,637,600	
	\$39,080,900	\$41,828,600	

Temporarily restricted net assets were released from restrictions for the fulfillment of the following during the years ended June 30:

	2002	2001
Purposes and time periods: Studies	\$8,050,800	\$5,943,800
International Affairs Fellowships	406,700	547,600
Meetings	504,000	956,200
Studies—Next Generation	264,300	83,000
Capital expenditures	231,600	248,100
Other	278,100	280,300
	\$9,735,500	\$8,059,000

The amounts released from restrictions of \$9,735,500 and \$8,059,000 in 2002 and 2001, respectively, primarily represent revenue recognized in prior years and expended in 2002 and 2001, respectively.

10. Permanently Restricted Net Assets

At June 30, 2002 and 2001, the income on permanently restricted net assets is available for the following purposes:

	June 30		
	2002	2001	
Studies	\$36,028,500	\$35,149,600	
International Affairs Fellowships	6,066,100	6,066,100	
Meetings	3,931,700	3,502,700	
Library	1,021,000	1,021,000	
Unrestricted as to use	14,986,000	14,986,000	
	\$62,033,300	\$60,725,400	

II ERNST & YOUNG

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REPORT OF INDEPENDENT AUDITORS

Council on Foreign Relations, Inc.

We have audited the accompanying statement of financial position of the Council on Foreign Relations, Inc. as of June 30, 2002, 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 comparative information has been derived from the Council's 2001 financial statements and, in our report dated August 14, 2001, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States. 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 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. at June 30, 2002, 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.

August 14, 2002

Ernst + Young LLP

A Member Practice of Ernst & Young Global

Staff

Executive Office

Leslie H. Gelb President

Michael P. Peters Executive Vice President and

Chief Operating Officer

Janice L. Murray

Laura Winthrop

Elva Murphy

Senior Vice President and Treasurer

Special Assistant to the President

Assistant to the President

Greta Lundeberg Assistant to the Executive Vice President

and Chief Operating Officer

Sharon Herbst Assistant to the Senior Vice President

and Treasurer

Lilita V. Gusts

Lee Feinstein

Jeffrey A. Reinke

John A. Millington

Secretary of the Corporation

Director for Strategic Policy

Director of Special Programs

Counselor to the Chairman

and President

John Temple Swing Of Counsel

Terrorism: Questions and Answers

Warren Bass Director of Special Projects/Terrorism

Program and Fellow

Blake Eskin Staff Writer
Sarah Bright Staff Writer
Shabnam Faruki Research Associate
Kate Julian Research Associate

Congressional Roundtable Program

Alton Frye Presidential Senior Fellow and Co-Director,

Congress and U.S. Foreign Policy

Robert C. Orr Co-Director, Congress and U.S. Foreign

Policu

C. Daryl Edwards Program Coordinator

Center for Preventive Action

William L. Nash
Director and Senior Fellow
David L. Phillips
Deputy Director and Senior Fellow

Janine Hill Associate Director Kathleen Jennings Program Associate

Communications

Lisa Shields Director of Communications

Marie X. Strauss Deputy Director

Marieke Beeuwkes Communications Associate

Cree Frappier Manager of Web Design and Development

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Elisabeth Genn Assistant Editor

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Ann H. Coleman Assistant to the Managing Editor

Eva Fearn Editorial Assistant

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David Kellogg Publisher

Eugenia Hsu Circulation Manager Peter Chiu Circulation Analyst

Nina Johns Permissions and Licensing Coordinator

Sarah Masters Academic Program Coordinator

William Ledbetter Advertising Manager
Michael Pasuit Marketing Coordinator
Melsha Winchester Advertising Assistant

Yvonne Ng Coordinator, New Market Development

Nancy Eyde Assistant to the Publisher

Studies Program

Director of Studies Office

Lawrence J. Korb Vice President/Maurice R. Greenberg

Chair and Director of Studies

Robert C. Orr Deputy Director of Studies
Theophilos C. Gemelas Associate Director of Studies
Alicia Siebenaler Assistant Director of Studies
Judith Adams Assistant to the Vice President

and Director of Studies

Sameen Gauhar Assistant to the Associate Director

of Studies

Jean-Michel Oriol Budget Coordinator Henry Grunwald Adjunct Senior Fellow

		-	
Africa		Europe	
Mahesh K. Kotecha	Adjunct Senior Fellow	Charles A. Kupchan	Senior Fellow and Director, Europe Studies
Gwendolyn Mikell	Senior Fellow	Ronald D. Asmus	Adjunct Senior Fellow
4 -: -		James M. Goldgeier	Adjunct Senior Fellow
Asia		Sheila Heslin	Adjunct Senior Fellow
Elizabeth C. Economy	C.V. Starr Senior Fellow and Director,	Michael Mandelbaum	Senior Fellow
	Asia Studies	Stephen R. Sestanovich	George F. Kennan Senior Fellow
Jerome A. Cohen	Adjunct Senior Fellow, Asia Studies		for Russian and Eurasian Studies
Mahnaz Ispahani	Senior Fellow, South and West Asia	Jamie Fly	Research Associate
Eugene A. Matthews	Senior Fellow, Asia Studies	Jessica Fugate	Research Associate
Adam Segal	Olin Fellow	Rositsa Petrova	Research Associate
Calvin Sims	Senior Fellow, Southeast Asia Studies	Latin America	
Benjamin Brake	Research Associate Research Associate	Kenneth R. Maxwell	Nelson and David Rockefeller Senior
Kerry Fischer Laura Geller	Research Associate		Fellow for Inter-American Studies and
Faiza Issa	Research Associate		Director, Latin America Studies
raiza issa	Research Associate	Julia E. Sweig	Senior Fellow and Deputy Director,
Maurice R. Greenb	erg Center	,	Latin America Studies
for Geoeconomic S		Tomás Amorim	Director of Western Hemisphere Affairs
Caroline Atkinson	Adjunct Senior Fellow, International	Michael McCarthy	Research Associate
Curomicirumicon	Economics	Marcio Siwi	Research Associate
Jagdish N. Bhagwati	André Meyer Senior Fellow in	Middle East	
, 0	International Economics		
Joel Hellman	Adjunct Senior Fellow	Rachel Bronson	Olin Senior Fellow and Director,
Youssef Ibrahim	Senior Fellow, Middle East Studies, and	101 15	Middle East Studies
	Manager of Strategic Planning, Maurice R.	Michael Doran	Adjunct Senior Fellow
	Greenberg Center for Geoeconomic Studies	Youssef Ibrahim	Senior Fellow, Middle East Studies,
Marie-Josée Kravis	Adjunct Senior Fellow, Economics		and Manager of Strategic Planning,
Roger M. Kubarych	Henry Kaufman Adjunct Senior Fellow		Maurice R. Greenberg Center for
	in International Economics and Finance	Ludith Vinner	Geoeconomic Studies
Ann R. Markusen	Senior Fellow, Industrial Policy	Judith Kipper	Director, Middle East Forum Fellow and Assistant Director,
James J. Shinn	Adjunct Senior Fellow	Scott Lasensky	U.S./Middle East Project
Gene Sperling	Senior Fellow for Economic Policy and	Richard W. Murphy	Hasib J. Sabbagh Senior Fellow
	Director, Center on Universal Education	ractiata vv. wratpity	for the Middle East
Benn Steil	André Meyer Senior Fellow in	Henry Siegman	Senior Fellow and Director, U.S./Middle
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Bruce Stokes	Adjunct Senior Fellow, Economic Studies:	Rachel Abramson	Assistant Director, Middle East Studies
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NATIONAL AND TAXABLE OF STREET	Economics	Inga-britt Hunter	Research Associate
Michael M. Weinstein	Adjunct Senior Fellow	0	
John Neffinger	Associate Director, Center on Universal	National Security	
Pannia Pann	Education Project Manager Content on Huistoned	Kenneth M. Pollack	Olin Senior Fellow and Director, National
Bonnie Berry	Project Manager, Center on Universal Education		Security Studies
Anne Alikonis	Research Associate	Richard K. Betts	Adjunct Senior Fellow, National Security
Olivia Carballo	Research Associate		Studies
	Research Associate	Charles G. Boyd	Henry A. Kissinger Senior Fellow in
Mary Dinh Robert Knake	Research Associate		National Security and European Affairs
Ferry Pausch	Research Associate	Stephen E. Flynn	Jeane J. Kirkpatrick Senior Fellow,
Uday Ram	Program Associate	D 1877	National Security Studies
Matthew Rosenberg	Research Associate	Bernard E. Trainor	Adjunct Senior Fellow
THE THE TWO CIDES	1 Com CH 1 1000 CMIC	Sean Burke	Research Associate
		Robert Knake	Research Associate

Peace and Conflict

Morton H. Halperin Senior Fellow and Director, Peace and

Conflict Studies; U.S. Foreign Policy;

and Center for Democracy and Free Markets

Robert P. DeVecchi Adjunct Senior Fellow, Refugees

and the Displaced

Arthur C. Helton Senior Fellow, Refugee Studies and

Preventive Action

Radha Kumar Adjunct Senior Fellow, Peace and Conflict

Studies

Ruth Wedgwood Senior Fellow, International Organizations

and Law

Jennifer Seymour

Whitaker Adjunct Senior Fellow

Kimberly M. Zisk Fellow

Eliana Jacobs Research Associate

Marie Jeannot Assistant to the Senior Fellow for Refugee

Studies and Preventive Action

David Pacheco Research Associate

Science and Technology

Richard L. Garwin Philip D. Reed Senior Fellow and Director,

Science and Technology

Bruce M. DeBlois Adjunct Senior Fellow Jordan S. Kassalow Adjunct Senior Fellow

Rob Nelson Senior Fellow, Science and Technology

David G. Victor Adjunct Senior Fellow Denise Gomes Research Associate Jeremy Marwell Research Associate

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Conflict Studies; U.S. Foreign Policy; and Center for Democracy and Free Markets

Warren Bass Director of Special Projects/Terrorism

Program and Fellow

Isobel Coleman Senior Fellow, U.S. Foreign Policy
Lee Feinstein Senior Fellow for U.S. Foreign Policy

and International Law

Walter Russell Mead Senior Fellow, U.S. Foreign Policy

Rajan Menon Senior Fellow

Joe Siegle Douglas Dillon Fellow Kiron Skinner Adjunct Fellow

Ronald Steel Whitney H. Shepardson Fellow

Mirna Galic Research Associate
Kristen Gosselin Research Associate
Derek Lundy Research Associate
Peter Sickle Research Associate

Diplomat in Residence

Richard Butler Diplomat in Residence

Visiting Fellows, 2002–2003

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Walter D. Givhan
Jeffrey L. Fowler
Martin D. Peatross
USA Military Fellow
USAF Military Fellow
USN Military Fellow
USMC Military Fellow

Celia Dugger Edward R. Murrow Press Fellow

Helena Kane Finn Cyrus Vance Fellow in Diplomatic Studies
Anna Gelpern International Affairs Fellow in Residence

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Program

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Linda Harsh Associate Director
Noa Gimelli Assistant Director
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Jenna Munn Program Assistant
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National and Outreach Programs

Irina A. Faskianos Vice President, National and Outreach Programs

Katherine Sobong Program Coordinator

David Kellogg Senior Vice President, Corporate Affairs,

and Publisher

Nancy Eyde Assistant to the Senior Vice President,

Corporate Affairs and Publisher

Corporate Affairs

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Kira Burns
Jennifer Smith

Director, Corporate Affairs
Corporate Affairs Associate
Corporate Affairs Associate

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Jennifer Anmuth Editorial Assistant
Kimberly Fielding Editorial Assistant

Correspondence: An International Review of Culture and Society

Alexander Stille Editor

David Jacobson Managing Editor

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Elise Carlson Lewis Vice President, Membership and

Fellowship Affairs

Allison Valencia Assistant Director, Membership and

Fellowship Affairs

Bessie Skoures Assistant Director, Term Member Program

Elizabeth Land Program Associate
Aikojean Lane Program Associate
Genna Weinstein Program Associate

Janice L. Murray Senior Vice President and Treasurer

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Betty Kurdys Director of the Annual Fund

and Major Gifts
Program Associate

Lena Moy Program Associate

Rossana Ivanova Associate Director of Development

Elizabeth Dahan Development Associate

Finance

Peter Tyndale Director of Finance
Sigi Silvani Staff Accountant
Sharon Lalla Accounting Associate
Linda Copeland Accounting Associate
Vera Langley Accounting Associate
James Smith Accounts Payable Associate

Human Resources

Jan Mowder Hughes Director, Human Resources
Donna Sardella Associate Director

Shantala Muddappa Human Resources Coordinator Bettina Schaeffer Human Resources Assistant

Ellen Gustafson Interdepartmental Program Associate
Julian Pardo de Zela Interdepartmental Program Associate

Note: Staff shown as of August 31, 2002.

Reception

Cristy Lemperle Reception Supervisor

Facility Operations

Neftali Frank Alvarez Director of Facility Operations

Phil Falcon Associate Director of Facility Operations
Ian Noray Supervisor, Mail and Duplicating Services

Anthony Ramirez Work Request Coordinator
Santo Ine Alers Senior Facility Assistant
Angel Cordova Facility and Events Assistant

Gilbert Falcon Facility Assistant
Mario Pedraza Facility Assistant
Edwin Santiago Facility Assistant
Derek Velez Facility Assistant
Lawrence White Facility Assistant

Events Management

Mark Hudson Events Manager

Fernando Browne Assistant Events Manager

Chad Bowser Events Assistant

Library and Research Services

Lilita V. Gusts Director, Library and Research Services

Marcia L. Sprules Associate Director

Michelle McKowen
Connie M. Stagnaro
Research Intranet and Archives

Coordinator

Ming Er Qiu Technical Services Associate

Christine Quinn Library Assistant
Barbara K. Miller Consulting Archivist

Information Services

Charles Day Director, Information Services

Deepak Trivedi Associate Director
Albert Andrade Help Desk Technician

Alice McLoughlin Assistant to the Director of Information

Services and Data Entry Specialist

Virginia Rolston Parrott Training and Documentation Specialist

Chris O. Sierra LAN Administrator

Richard Wawzycki Database Administrator/Programmer



New York



Washington, D.C.

Membership

The Council is a national membership organization with members divided almost equally among New York, Washington, D.C., and the rest of the country, plus those living overseas. The Council relies on its members for their active engagement, substantive contributions, and support and counts on its members to identify and propose qualified prospects for membership. Membership development efforts are focused on identifying potential Council members from various professions, geographic areas, and racial and ethnic groups. This year marked the revival of the Women's Membership Development Group, under the leadership of co-chairs Anne-Marie Slaughter and Jewelle Bickford. The group succeeded in doubling the percentage of women in the pool of candidates for the spring selection meeting.

Profile of the Membership

	Number of Members	Percentage of Membership
Location		
New York Area	1,304	32
Washington, D.C., Area	1,316	32
National		
(including overseas)	1,455	36
Total	4,075	100
Profession		
Business	1,265	31
Professors, Fellows,		
and Researchers	752	18
Nonprofit	620	15
Government Officials	516	13
Lawyers	313	8
University and College		
Administrators	292	7
Journalists, Correspondents	5,	
and Editors	244	6
Other	73	2
Total	4,075	100

Membership Selection Procedure

Membership Selection

New members are named twice a year by the Board of Directors, which invites selected men and women to join based on recommendations by the Membership Committee. The Committee also meets twice a year and is composed of five members of the Board and such other members as the committee chair deems appropriate. To be considered by the Membership Committee, candidates must be proposed for membership by Council members. The roster of members is listed in the annual report.

At every meeting, the Membership Committee considers significantly more candidates than those elected. Thus, it is inevitable that the names of some candidates will appear before the Committee on several occasions. Given the high level of the competition generally, some candidates may never be elected even though they may be thought by some to have the individual qualifications outlined below.

Term Membership

In an effort to reach out to the next generation of leaders, the Board has also established a separate Term Membership Committee. This committee meets annually in the spring to evaluate candidates between the ages of 28 and 34 for consideration as five-year term members of the Council. The selection process for term membership is nearly identical to, although separate from, that for regular members. Initiated nearly 30 years ago, the program has grown to the point where the Board has gradually raised the yearly limit on the number of term members who may be elected. At present, the limit is 110 and no more than 35 of these are permitted to be age 30 or under.

Becoming a Member

Current procedure requires that every candidate for regular membership be formally nominated in writing by one member and seconded by a minimum of two other individuals, at least one of whom is a Council member. To be considered for term membership, candidates must be nominated by one member and seconded by a minimum of one other Council member. It is recommended that at least one letter from a current or former professional colleague be included. An additional letter or two from Council members reflecting different perspectives are welcome but not required. Currently, an average candidacy includes four to five letters of support. All candidates must complete a nominee information form that can be obtained from the membership office or from the Council website (www.cfr.org). The candidate must provide the following information: curriculum vitae or chronological resume, which must include the candidate's date of birth and, if foreign-born, a statement that he or she has been naturalized or is a permanent resident who has made formal application for citizenship. Additionally, the nominator or candidate should submit a list of the names of up to ten Council members by whom the candidate is well known.

Rules and Regulations

A candidate's nominator bears the chief responsibility for seeing to it that filing deadlines for a candidacy are met and that all required documents are submitted to the Council's membership affairs office in a timely manner. Candidates and/or their nominators are responsible for securing Council members to write seconding letters within the content 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:

- Council membership is restricted to citizens of the United States or permanent residents of the United States who have made application to become citizens.
- Members of the Council's Board of Directors and Membership Committee are precluded from nominating, seconding, and writing supporting letters on any candidate's behalf.
- A member who is a spouse, close relative (such as parent, brother or sister, cousin, etc.), 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.

Nominating Letters

Letters nominating a candidate for consideration by the Membership Committee should address the following criteria that have always been basic to the Committee's consideration of membership candidates:

- Intellectual attainment and expertise;
- Degree of experience, interest, and current involvement in international affairs or in other areas affecting international affairs;
- Promise of future achievement and service in foreign relations;
- Potential contributions to the Council's work;
- Desire and ability to participate in Council activities;
- Standing among his or her peers.

Seconding Letters

Seconding letters need not be so comprehensive but should amplify why, in the opinion of the writer, a given candidate should be considered for Council membership. Thoughtful, candid, and succinct comments are far more important in seconding and proposing letters than formal endorsements of candidates. In seconding letters particularly, writers should express why a given candidate should be considered for Council membership for reasons beyond the basic criteria above.

While only two seconding letters are required to assure that a candidate's name will be forwarded to the Membership Committee, one or two additional letters are frequently submitted at the initiative of either the nominator or the candidate. Such letters are particularly helpful to the Membership Committee when they add information or insights about a candidate not already contained in a previous letter. All membership proposing, seconding, and supporting letters should be mailed to the address indicated at the end of this section.

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 a continuing 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.

REGULAR MEMBERSHIP—For prospective regular members, the deadlines for receipt of all materials for the two yearly meetings of the Committee to consider regular membership candidates are March 1 and September 15.

TERM MEMBERSHIP—For prospective term members, the deadline for receipt of all materials for the annual meeting of the Committee to consider term membership candidates is January 31.

Notification of Candidates

Candidates recommended by the Membership Committee and elected by the Board are so notified, as are their nominators and seconders. Candidates remain eligible for consideration at subsequent meetings of the Committee, and may continue to submit new materials and secure additional letters of support. The process is entirely one of affirmative selection, i.e., from the large and evolving pool of nominees, the Committee and the Board choose a number of members without prejudice to the candidacies of those remaining in the pool.

Contact for All Membership Matters and Correspondence:

Elise Carlson Lewis, Vice President of Membership and Fellowship Affairs, Council on Foreign Relations, 58 East 68th Street, New York, New York 10021; Telephone: (212) 434-9400; Fax: (212) 434-9801; E-mail: membership@cfr.org. Visit our website at www.cfr.org.



Presider Peter G. Peterson and Speaker Al Gore, former Vice President of the United States, at the February 12, 2002, Meeting, "A Commentary on the War Against Terror: Our Larger Tasks."

Membership Roster

A

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G

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N

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O'Hare, Joseph A.

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P

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Page, Carter W.
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Lawrence*
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Route, Ronald A.

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Rosen, Jane K.

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T

Taft, Julia Vadala Taft, William H. IV Tagliabue, Paul

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Udovitch, Abraham L.
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Upton, Maureen T.
Usher, William R.
Utgoff, Victor A.
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V

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Y

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