
COUNCIL ON FOREIGN RELATIONS

ANNUAL REPORT

JULY 1, 2005 - JUNE 30, 2006



www.cfr.org

New York Headquarters

58 East 68th Street, New York, NY 10021
Phone: 212-434-9400 Fax: 212-434-9800

Washington Office

1779 Massachusetts Avenue, NW, Washington, DC 20036
Phone: 202-518-3400 Fax: 202-986-2984

Email: communications@cfr.org

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Photos on facing page:

At the Council

*Iraqi Minister of Municipalities and Public Works
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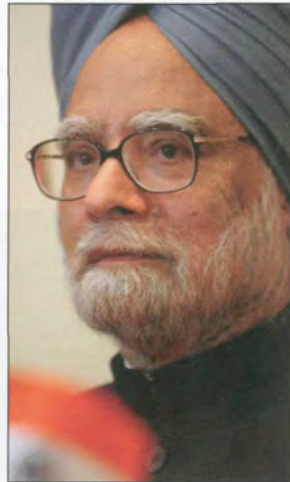
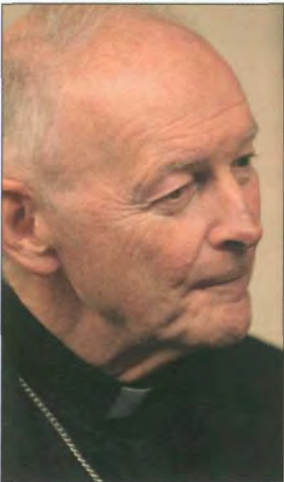
*Archbishop of Washington, Cardinal
Theodore E. McCarrick*

*Indian Prime Minister Manmohan Singh
Bono, activist and lead singer of U2*

* In accordance with By-Law VII.

† Appointed by the Board of Directors in 2006.

Note: This list of Officers and Directors is current as of July 1, 2006.



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Mission Statement

Founded in 1921, the Council on Foreign Relations is an independent, national membership organization and a nonpartisan center for scholars dedicated to producing and disseminating ideas so that individual and corporate members, as well as policymakers, journalists, students, and interested citizens in the United States and other countries, can better understand the world and the foreign policy choices facing the United States and other governments. The Council, which is headquartered in New York with an office in Washington, DC, does this by

- ◆ Convening meetings in New York, Washington, DC, and other select American cities where senior government officials, global leaders, and prominent thinkers come together with Council members to debate and discuss the major foreign policy issues of our time;
- ◆ Conducting a wide-ranging Studies Program where Council fellows produce articles and books that analyze foreign policy issues and make concrete policy recommendations;
- ◆ Publishing *Foreign Affairs*, the preeminent journal covering international affairs and U.S. foreign policy;
- ◆ Maintaining a diverse membership, including special programs to foster interest and expertise in the next generation of foreign policy leaders;
- ◆ Sponsoring Independent Task Forces whose reports help set the public foreign policy agenda; and
- ◆ Providing up-to-date information about the world and U.S. foreign policy on the Council's website, CFR.org.



In the end what we have to do is change the culture on the ground, both in the West and in the Middle East, so that we have the kinds of societies which don't encourage a subset of the population to become radicalized and violent.

—MICHAEL CHERTOFF
U.S. Secretary of Homeland Security



It's been the consistent position of my government that we will not accept—we cannot accept—North Korean nuclear programs, and we want to have the denuclearization of the Korean Peninsula.

—BAN KI-MOON
Korean Minister of Foreign Affairs
and Trade Secretary-General

AT THE COUNCIL

While al-Qaeda and extremist movements have utilized [the media] for many years and have successfully further poisoned the Muslim public's view of the West, we have barely even begun to compete in reaching their audiences.

—DONALD H. RUMSFELD
U.S. Secretary of Defense



We must see migration as an asset, as an opportunity for both of our countries, because the U.S. is an aging population with a lot of retired people that need a lot of support. Mexico is a young nation, with a large youth [population], and that's an asset.

—VICENTE FOX
President of Mexico



Liberia's fragile peace is tied to the dynamics of the region. Our peace will never be secure until there is peace in the subregions, in all the neighboring countries. . . . So we have to get to work on the solutions . . . and work with the leaders in [those] countries . . . to ensure that they, too, can find a way to peace. That's the only way to secure our own peace.

—ELLEN JOHNSON SIRLEAF
President of Liberia



Inasmuch as the West was surprised, if you like, by this culture of death, I can assure you that the majority of Muslims were even more surprised because this culture of death runs counter to everything that Muslims hold dear.

—PRINCE TURKI AL-FAISAL
Ambassador of Saudi Arabia
to the United States



After Afghanistan was liberated, [the] lack of a credible exit strategy at the time led to a lot of the problems we see today. . . . Getting into a theater of conflict is sometimes easier than getting out, because you need to sustain what you have achieved. . . . So the crafting of the exit strategy is more important than the entry strategy.

—SHAUKAT AZIZ
Prime Minister of Pakistan



We need to do for terror what was done to slavery. Slavery went from being an internationally accepted norm to becoming an international pariah. And the antislavery movement actually sprang from religious convictions about the worth and value of every person, convictions very similar to America's belief in the dignity of every human being.

—KAREN P. HUGHES
U.S. Undersecretary of State
for Public Diplomacy and Public Affairs



Turkey has married the Islamic culture with the democratic culture. And Turkey has been very successful. That doesn't mean . . . that we don't have shortcomings. . . . But what really lies behind [the marriage] is a change of mentality, which doesn't happen in a week to ten days.

—RECEP TAYYIP ERDOGAN
Prime Minister of Turkey



One of the things that I observed while we were in Russia is the degree to which Russians no longer want to be treated as a stepchild in the Cooperative Threat Reduction process [of securing nuclear weapons materials]. There's an enormous amount of national pride that exists, and the more we can give them a sense that they are cooperating not as supplicants but rather as full partners, the better off we will be.

—BARACK OBAMA
Member, U.S. Senate (D-IL)



The terrorists' vision is based on enslavement, and it is precisely because the people the terrorists seek to enslave are powerless that they are vulnerable to its siren song. The terrorists' vision is also based on elitism, in which a privileged few decree what is best for everyone—and use terror to impose their will.

—STEPHEN J. HADLEY
Assistant to the President
for National Security Affairs



The struggle against global terror is not a clash of civilizations; it is a clash about civilization. It is and ought to be about the unity of civilizations against the barbarity of terrorism in its ultimate definition.

—JOHN REID
U.K. Secretary of State for Defence



Most of the judges in the sharia courts are illiterate. . . . We had the problem of training judges. . . . They trained them for six to eight weeks and then sent them back to the courts. A lot of them were supposed to have written exams and passed, but our understanding is about 80 to 90 percent of them didn't.

—HAUWA IBRAHIM
Nigerian Human Rights Lawyer,
2005 Winner of the Sakharov Prize

LETTER *from the* CHAIRMAN

Since I first became a member of this institution in 1971, I have had the extraordinary privilege of seeing it develop in ways that I could not have imagined. As we approach the eighty-fifth anniversary of the Council's founding, I find it worthwhile to take stock—where we stand, what we once were, and what we aim to become.



Chairman Peter G. Peterson

Twenty years ago, the Council was primarily New York- and Washington-based, with a membership of just under 2,400. Today, it has increased to over 4,200 individuals across the nation. The Term Member Program consisted then of just 135 young men and women. Today, our valued term members number close to 500. Women and minority members have more than doubled.

In 1992, James F. Hoge Jr. joined *Foreign Affairs* as editor, where fourteen years later he continues his remarkable work leading the most influential magazine in the world concerned with U.S. foreign policy and international relations. Since the early 1980s, the circulation of *Foreign Affairs* has grown from 80,000 to more than 140,000, and the magazine now appears in Japanese, Spanish, and Russian versions.

In 1993, the Council welcomed Leslie H. Gelb to its presidency. During Les's tenure, the Council

developed exponentially. Among his biggest accomplishments: first, redefining the foreign policy community to include experts from the nongovernmental organization world, experts in health care, drugs, and the environment, younger people, and business leaders with direct experience abroad; and, second, putting the Council at the public center of the policy debates in the United States and helping to define what those debates should be.

In 1995, the Council's International Advisory Board was founded. Chaired by David Rockefeller, whose deep involvement with and commitment to the Council has been of immeasurable benefit, this distinguished group of international statesmen and business leaders helps invigorate international dialogue and provides international insights on the Council's programs and its strategic direction. This period also saw the establishment of the Harold Pratt Associates to recognize our most generous donors.

Programmatically, the Council continued to increase its work in New York and Washington, DC, while expanding the scope of its National Program. In 1996, the Council held its first National Conference, bringing together members from across the country for two days of activities at the Council's New York headquarters. This important milestone helped transform the Council into a truly national organization.

The Council's work in the twenty-first century has evolved to reflect the changing international and domestic landscape.

The launch of the Council's website, CFR.org, in 1997 is a prime example of efforts to develop the Council's technical capacity and outreach. Two years later brought the opening of the Center for International Studies, a new building that provides the Council with state-of-the-art technology and primary meeting space for both staff and members—a landmark expansion and enhancement of the Council's New York headquarters. In 1996, we celebrated the Council's seventy-fifth anniversary, an occasion highlighted by the endowment of several new chairs in the Studies Program and the publication of a history of the Council, *Continuing the Inquiry*. That history was reprinted this year, with a new foreword by President Richard N. Haass, to mark the Council's eighty-fifth anniversary.

The Council's work in the twenty-first century has evolved to reflect the changing international and domestic landscape, with the creation of the Maurice R. Greenberg Center for Geoeconomic Studies and the addition of "Terrorism Q&A" to CFR.org. The inauguration in 2001 of the Arthur Ross Book Award, which annually recognizes books that make an outstanding contribution to the understanding of foreign policy or international relations, is yet another example of the Council's commitment to excellence.

We are equally fortunate to have a most capable successor to Les, for much of the Council's recent success is due to the efforts of Richard N. Haass. In his three years at the Council, Richard has overseen many notable developments, including strengthening the Studies Program; the introduction of a series of Council Special Reports to supplement the work of the Council's Independent Task Force program; the redesign and improvement of the Council's web-



Vice Chairman Carla A. Hills



Vice Chairman Robert E. Rubin

site, CFR.org; and an expansion of the Council's outreach to new constituencies, something Richard details in his contribution to this annual report.

The Board of Directors continues its efforts to secure a new home for the Washington Program, a necessary step to enhance the Council's operations in our nation's capital. We are also in the initial phase of the Campaign for the Council, which will help us build the capacity and resources necessary to solidify a robust future for this organization. Over the past year we have worked hard on the leadership phase, and as we formally mark our eighty-fifth anniversary this fall, we will be sharing more good news regarding this campaign.

Lastly, I would like to extend my deep thanks to the other members of the Board of Directors and to our committed and talented vice chairmen, Carla A. Hills and Robert E. Rubin. We bid a fond farewell and warm thanks to departing directors Jeffrey L. Bewkes and Lee Cullum. We welcome new directors Colin L. Powell and Christine Todd Whitman, and look forward to working closely with them in the years to come.

Peter G. Peterson
Chairman of the Board

P R E S I D E N T ' S M E S S A G E

The past year has been many things, but it has hardly been tranquil or uneventful. Even a cursory list of developments over the past twelve months would include the London terrorist bombings; narrow congressional passage of the Central American Free Trade Agreement; ongoing diplomatic



President Richard N. Haass

efforts against the backdrop of genocide in western Sudan; vast changes in the relationship between Israel and the Palestinian Authority as a result of Israeli withdrawal from Gaza, followed by an unexpected Hamas victory at the Palestinian polls; announcement of a new six-party agreement designed to terminate North Korea's nuclear program in exchange for security guarantees and a mix of political and economic benefits for Pyongyang; the signing of a strategically significant but also controversial U.S.-India accord on civilian nuclear cooperation; the decision by Bolivia's new leftist government to nationalize its energy resources; the emergence of new leadership in Germany and Italy; the resumption of U.S.-Libyan diplomatic ties; and the price of oil rising to more than \$70 per barrel, a level that translated into gasoline's costing around \$3 per gallon. Dominating the headlines this year were two additional issues: the re-

ality of intermittent political progress but continuing deadly violence in Iraq, and a gathering international storm surrounding Iran's attempts to enrich uranium and, possibly, develop nuclear weapons.

These and other issues create both opportunities and obligations for the Council. The good news is that the Council is ready for both. I inherited a remarkable institution from Leslie H. Gelb when I began as Council president in 2003. My challenge over the past three years has been to make it even better. As I stated in last year's Annual Report, we will work to do this by focusing on our core missions of making each member's experience a satisfying one and by serving as a resource for foreign policy practitioners, including senior government officials, prominent journalists, and members of Congress and their staffs. We have also begun something quite new: reaching out to those people whose voices are critical to the foreign policy challenges faced by this country but who have mostly been absent from the foreign policy debate—college and university educators and students, religious and congregational leaders, and state and local officials.

Before I expand on outreach, let me briefly discuss the work we are doing to fulfill our core missions. Programming for our membership—life, term, and corporate—remains a Council priority. The New York and Washington programs offer members a compelling array of events, from distinguished single-

Our programs offer a compelling array of events, from distinguished single-speaker meetings and film screenings to book club sessions.

speaker meetings and film screenings to book club sessions and series such as “Iraq: The Way Forward.” In conjunction with the Studies Program, the New York Meetings Program convened half- and full-day symposia on such timely foreign policy challenges as homeland security, Iran’s nuclear program, and rising Shia power. Our National Program organized more than 130 events and conference calls in the past year, and our Term Member Program consistently produces a vibrant calendar of meetings and trips for the Council’s close to 500 term members. Corporate programming for the more than 250 corporate members is equally strong; the second annual Corporate Conference in March received rave reviews.

The Council’s think tank continues to produce an impressive array of high-quality work, from Council Special Reports to books and articles written by Council fellows. The Independent Task Force program is thriving, with recent releases on Russia, Africa, and post-conflict capabilities. *Foreign Affairs* has



President George W. Bush and Council President Richard N. Haass.



Jean-Claude Trichet, president of the European Central Bank, Robert D. Hormats, vice chairman of Goldman Sachs International, and Thomas R. Keene, editor-at-large of Bloomberg News.



Suzanne McDonough; Maurice R. Greenberg, chairman and CEO of C. V. Starr and Council Board member; and William J. McDonough, vice chairman and special adviser to the chairman of Merrill Lynch.



Former President Jimmy Carter, Council Honorary Chairman David Rockefeller, and Council President Richard N. Haass.

published a series of pivotal articles on Iraq, pandemic flu, and China. Through the efforts of the Washington Program, these and other Council products are increasingly reaching policymakers in the executive branch, on Capitol Hill, and within the diplomatic community. Likewise, our Communications Department held numerous dedicated press briefings drawing on the expertise and experience of Council fellows, staff, and project directors this year, further enhancing our ability to serve as a resource for the news media.

Much of this activity translated into impact. The *Foreign Affairs* issue on pandemic flu, distributed widely in Asia, was credited with drawing the attention of local elites to the risk of an outbreak. The Independent Task Force on Africa was the foundation document of the National Intelligence Council's annual Africa conference. The Russia Task Force was cited in a *New York Times* editorial urging the Bush administration to "heed the report's advice." The Department of Defense adopted one of the central recommendations of the Independent Task Force

on Post-Conflict Capabilities: to establish stability operations as a "strategic priority for the armed forces" and to put it on a level with war-fighting. The agenda outlined by the Independent Task Force on the Future of North America, to ensure the continued integration of the United States, Mexico, and Canada, was largely adopted by the 2005 and 2006 Trilateral Summits.

It is not enough, however, for us to be a resource solely for the Council's traditional constituencies. Our new outreach initiative—to academics, religious leaders, and state and local officials—enables us to serve as a resource for these communities, as well as to increase the Council's familiarity with the perspectives of these important groups. Current outreach efforts include specialized conference call series, dissemination of select on-the-record events via webcast and teleconference, and customized bulletins featuring relevant Council events and publications. The redesigned CFR.org, with 108 percent more unique visitors in April 2006 than in April 2005, has fast become the premier public resource for information on and analysis of foreign policy. With a special "For Educators" section and other targeted sections in the works, CFR.org will also enhance our outreach efforts.

The initial response to these new Council outreach initiatives has been positive. Fifty-seven universities participated in our 2005–2006 Academic Conference Call Series. Approximately 300 individuals and organizations, including national health associations, state departments of public health, universities, and student health and wellness centers, joined the webcast



David M. Rubenstein, cofounder and managing director of the Carlyle Group and Council Board member, and Michael H. Jordan, chairman and CEO of Electronic Data Systems.

It is not enough for us to be a resource solely for the Council's traditional constituencies.



Bono, activist and lead singer of the rock group U2 (far right), meets with (clockwise from right foreground) James D. Wolfensohn, Tom Brokaw, Steven L. Rattner, Leon D. Black, Richard N. Haass, David Rockefeller, Jeffrey A. Rosen, and Peter G. Peterson.

of our conference on pandemic flu. Religious leaders have joined webcasts and teleconferences of Council events, including a meeting with Liberian President Ellen Johnson Sirleaf and the launch of the report of the Independent Task Force on Africa.

I could go on, but won't. Council meetings end on time and it seems only fitting that I should keep this letter brief as well. I am excited about what we have accomplished in the past three years and even more

excited about our potential to accomplish more in the years ahead for our members, for our traditional constituents, and for those we are now reaching out to for the first time. This, too, is a good thing, since the need for an independent, nonpartisan Council—be it as a venue, as a publisher, or as the sponsor of new ideas—has never been greater.

Richard N. Haass
President

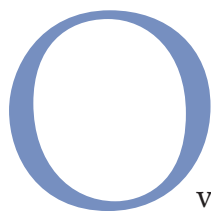


Council Board member Laura D'Andrea Tyson.



International Advisory Board members Syed Babar Ali, Khalid A. Alturki, and Khebla Shubane.

FOREIGN AFFAIRS



ver the past year, articles in *Foreign Affairs* not only analyzed events, they frequently made headlines themselves. Particularly noteworthy was the magazine's coverage of Iraq, which continued to influence both the public debate over U.S. policy, and U.S. policy itself. In the September/October 2005 issue,



Foreign Affairs Editor James F. Hoge Jr.

retired Army Colonel Andrew F. Krepinevich proposed that U.S. forces in Iraq follow a classic counterinsurgency strategy in an essay that was widely read in the Pentagon and in Baghdad. In November/December 2005, former Defense Secretary Melvin Laird urged the administration to begin turning over more security responsibilities to the Iraqis, mirroring the Nixon administration's "Vietnamization" policy. Council Senior Fellow Stephen Biddle criticized both authors' ideas in "Seeing Baghdad, Thinking Saigon" (March/April 2006), arguing that the administration and its critics were wrong to think that the budding communal civil war in Iraq was similar to the Maoist people's war waged in Vietnam—and that U.S. policies such as "Iraqization" based on that mistaken belief would only cause more sectarian violence.

Foreign Affairs articles also rewrote much of the war's

history. "Saddam's Delusions," a double-length article in May/June 2006, published the first excerpts from a secret Pentagon study of the inner workings of Saddam Hussein's regime. Authors Kevin Woods (an independent defense analyst), James Lacey (a Joint Forces Command analyst), and Williamson Murray (a professor at the U.S. Naval Academy) provided a unique look at the surreal world in which Saddam and his top lieutenants worked, as gleaned from captured documents. In March/April 2006, Paul R. Pillar, the CIA's top Middle East analyst from 2000 to 2005, described how the Bush administration misused raw intelligence data in presenting its case for war, an argument that generated a media firestorm about the politicization of prewar intelligence. And the July/August 2006 issue presented a roundtable of views on what to do next in Iraq.

The magazine also paid attention to longer-term issues. The September/October 2005 issue focused on China, presenting a debate among Asian experts over the country's rise and what it means for Asia and the world. In July/August 2006, the lead cluster of articles spotlighted India's growing power and its implications. To mark the Hong Kong ministerial meeting of the World Trade Organization in December 2005, *Foreign Affairs* published a special edition, featuring contributions from experts including Council Senior Fellow Jagdish N. Bhagwati and former U.S. Trade Representatives Carla A. Hills and Charlene Barshefsky.

The magazine's coverage of Iraq continued to influence both the public debate over U.S. policy, and U.S. policy itself.



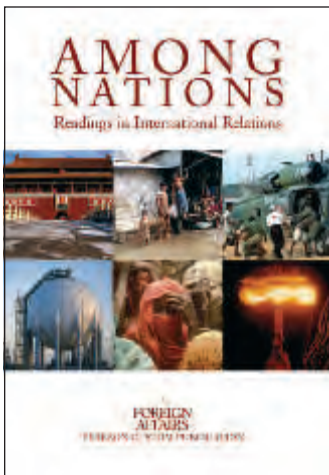
Gideon Rose, managing editor of *Foreign Affairs*, and Paul R. Pillar, visiting professor at Georgetown University and former national intelligence officer for the Middle East and South Asia.

Other authors propounded radical, but rigorous, ideas. In March/April 2006, Keir Lieber of the University of Notre Dame and Daryl G. Press of the University of Pennsylvania argued that the United States is close to achieving the ability to destroy all of Russia's nuclear arsenal in a first strike—provoking vigorous responses in Moscow, including a rebuttal by Russian President Vladimir Putin and an attack on the authors in a *Financial Times* op-ed by former Russian Prime Minister Yegor Gaidar. Alan S. Blinder, former vice chairman of the Federal Reserve Board, explained in the same issue that outsourcing will radically reshape the way the Western world lives by making tens of millions of workers subject to compe-

titution from workers in the developing world. And in January/February 2006, noted Stanford primatologist Robert Sapolsky wrote that the dismal, and common, prediction that humans are condemned by nature to be warlike gets the science exactly wrong.

The magazine's commercial accomplishments have been remarkable as well. Since 2001, paid circulation has climbed 31 percent to 144,486. Advertising pages have increased 68 percent and advertising revenue has more than doubled over the same period. In 2005, average newsstand sales per issue grew to nearly 33,000, a 54 percent increase in four years. And traffic on the *Foreign Affairs* website has also skyrocketed: in March 2006, both page views and unique visitors reached all-time heights (1.4 million and 299,000, respectively)—more than 40 percent greater than traffic in March 2005.

For 2007, the economic outlook appears relatively strong and the agenda of pressing issues full. Such an environment offers plenty of opportunities for *Foreign Affairs*, and we are putting in place editorial and business plans to maintain the magazine's momentum of recent years.



Among Nations: Readings in International Relations, the new custom textbook partnership between *Foreign Affairs* and Pearson Custom Publishing.

SPECIAL INITIATIVES

The Special Initiatives section identifies Council programs, publications, and other efforts from the past year that deserve particular recognition. Included in this year's group are the Council's outreach efforts, Task Forces, Council Special Reports, and the Maurice R. Greenberg Center for Geoeconomic Studies. Each of these initiatives made significant contributions to the Council's mission in 2005–2006.

OUTREACH

This year the Council spearheaded a broad set of outreach activities targeted at three constituencies whose voices are increasingly important to the national foreign policy debate: educators and students, congregational and religious leaders, and state and local officials.

The Academic Outreach Initiative, launched a year ago, is designed to connect the academic community to the Council's research and analysis. With the guidance of the Academic Advisory Group, chaired by Pepperdine University Professor Dan Caldwell, the Council offered an Academic Conference Call Series, made possible in part by a generous grant from the Carnegie Corporation of New York. These calls give students and professors the opportunity to talk with Council fellows and *Foreign Affairs* authors. The Council continued to build its online library of customizable academic packages, or modules, to assist educators in developing course syllabi. These modules are organized around a primary Council text and include teaching notes written by the author, second-

ary source readings, related transcripts, video and audio files of Council meetings, and *Foreign Affairs* articles—all accessible in a special “For Educators” section on the Council's website.

The Council's Religion and Foreign Policy Initiative seeks to deepen the understanding of the influence of religion on U.S. foreign policy and to serve as a source of information and analysis for religious and congregational leaders and thinkers. This year the Council increased its programming for members through a series of meetings on “Religion and Foreign Policy,” which featured speakers such as the Reverend Dr. Richard D. Land, president of the Southern Baptist Convention's Ethics and Religious Liberty Commission, former Secretary of State Madeleine K. Albright, American University's Chair of Islamic Studies Akbar Ahmed, and authors Karen Armstrong and Reza Aslan. It also launched a dedicated conference call series that gave religious and congregational leaders the opportunity to interact with Council Senior Fellows David G. Victor on climate change

and Rachel Bronson on religion and Saudi Arabia. Task Force Director Princeton N. Lyman and Task Force member Helene D. Gayle discussed their report *More Than Humanitarianism: A Strategic U.S. Approach Toward Africa* with World Vision representatives at their headquarters in the Seattle, Washington, area.

The State and Local Officials Initiative provides a forum for nonpartisan discussion of pressing international issues—from homeland security to immigration and trade—that affect the priorities and agendas of state and local governments. Council staff met with representatives of the Republican and Democratic Governors Associations in Washington, DC, to exchange ideas on how the Council can better serve as a resource for this constituency. The Council began a conference call series with its fellows—including Laurie Garrett on pandemic flu preparedness and Stephen E. Flynn on homeland security—to brief state and local officials. It launched a monthly email bulletin and sent select Council publications to governors, mayors, and other state and local officials, including the summary of the Council’s November 2005 pandemic flu conference. This summary led



*International Rescue Committee President George E. Rupp and Council Board member and former Secretary of State Madeleine K. Albright at a "Religion and Foreign Policy" series meeting on her book, *The Mighty and the Almighty: Reflections on America, God, and World Affairs*.*

to the inclusion of the July/August 2005 *Foreign Affairs* issue on pandemic flu at the Commonwealth of Virginia’s first summit on this topic.

The Council also made select New York and Washington, DC, meetings available to academics, religious and congregational leaders, and state and local officials via teleconferences and webcasts. Outreach is an important part of the Council’s overall mission and has the potential to make a significant contribution to American public and civic life.



Mississippi Governor Haley Barbour, Arizona Governor Janet A. Napolitano, and Houston Mayor William H. White in a plenary session titled "Foreign Policy from the State House and City Hall" at the 2006 National Conference.

TASK FORCES

The Council sponsors an Independent Task Force when an issue of critical importance to U.S. foreign policy arises that might benefit from in-depth, non-partisan analysis. A group, diverse in background and perspective, is convened to reach a policy consensus through private deliberations. Task Forces also draw on the expertise of Council membership through a series of review meetings held in New York, Washington, DC, and other major cities. Task Forces are independent of the Council and solely responsible for the content of their reports.

For the release of each Task Force report, the Council tailors a specific outreach strategy designed to engage appropriate audiences. Planning for these outreach efforts begins during Task Force deliberations and continues in the weeks following publication.

Under the stewardship of Lee Feinstein, senior fellow and executive director of the Task Force program, the Council published three Independent Task Force reports in 2005–2006. Two additional Task Forces are currently under way.

Former National Security Advisers Samuel R. Berger and Brent Scowcroft released *In the Wake*

of War: Improving U.S. Post-Conflict Capabilities in July 2005. Their Task Force concluded that nation-building is not just a humanitarian concern but a critical national security priority, and recommended a series of policy and organizational changes to develop civilian and military capacity to conduct stabilization operations. The chairs summarized their findings in a *Washington Post* op-ed, coauthored an article based on the Task Force's work for the fall 2005 issue of the *National Interest*, and discussed their findings on the *Charlie Rose Show* after the report was released. The *New York Times* also reported on the Task Force's recommendations, as did various newswires and other publications. Five months after the Independent Task Force on Post-Conflict Capabilities released its report, the Department of Defense adopted one of its central recommendations: to establish stability operations as a "strategic priority for the armed forces" and to put it on a level with war-fighting in terms of doctrine and training. William L. Nash, the Council's General John W. Vessey senior fellow for conflict prevention and director of the Center for Preventive Action, served as the Task Force's project director,



Africa Task Force Chairs Anthony Lake and Christine Todd Whitman with Project Directors Princeton N. Lyman and J. Stephen Morrison at the rollout of their report.



Russia Task Force Chairs Jack Kemp and John Edwards on NBC's Meet the Press, March 2006, releasing the Russia Task Force report.

with Mona K. Sutphen, managing director of Stonebridge International, LLC, as deputy director.

Former National Security Adviser Anthony Lake and former Environmental Protection Agency Administrator Christine Todd Whitman released their report, *More Than Humanitarianism: A Strategic U.S. Approach Toward Africa*, in December 2005. The Task Force found that “a policy based on humanitarian concerns alone serves neither U.S. interests nor Africa’s,” and suggested a comprehensive approach toward the continent that takes into account growing U.S. strategic interests in Africa, including assuring reliable energy supplies, combating terrorism, reducing conflict, controlling pandemic diseases, and enlarging the worldwide community of democracies. The Task Force project directors, Ralph Bunche Senior Fellow for Africa Policy Studies Princeton N. Lyman and Center for Strategic and International

Studies Africa Program Director J. Stephen Morrison, briefed Council members and others in ten major U.S. cities as well as London and Paris. The Council also hosted a special event in New York in January with leading Africa scholars and practitioners. In addition, the Task Force leaders presented their findings at Howard, Princeton, Northwestern, and other universities; briefed senior U.S. government officials; and met with more than a dozen members of Congress. The report remains one of the most frequently downloaded publications on CFR.org.

In their report, *Russia's Wrong Direction: What the United States Can and Should Do*, former Senator John Edwards (D-NC) and former Secretary of Housing and Urban Development Jack Kemp concluded that growing authoritarianism in Russia and the increasing number of disagreements between Washington and Moscow make a “strategic partnership” unrealis-

The Russia Task Force report's findings and recommendations were covered by virtually every major newspaper in the United States and Europe.

tic. Instead, their Task Force report calls for a policy of “selective cooperation”—and, in some cases, “selective opposition”—to achieve important U.S. goals, including halting Iran’s nuclear program, countering terrorism and the proliferation of weapons of mass destruction, and securing reliable energy supplies. The chairs released their report in March 2006 on *Meet the Press*. The report’s findings and recommendations were covered by virtually every major newspaper in the United States and Europe, including the *New York Times*, which urged the administration to “heed the report’s advice.” Available on CFR.org in

both English and Russian, the report attracted wide attention in Russia and—in the run-up to the July 2006 G8 meeting in St. Petersburg—became a feature in the transatlantic policy debate on Russia. The report benefited from a visit to Moscow in September 2005 by the chairs, George F. Kennan Senior Fellow for Russian and Eurasian Studies and Project Director Stephen Sestanovich, and Task Force Program Executive Director Lee Feinstein. The Task Force leadership briefed President George W. Bush, Vice President Dick Cheney, and other senior policymakers at the Departments of State and Defense.

New Task Forces

Former U.S. Trade Representative Carla A. Hills and former Commander-in-Chief of the Pacific Command Dennis Blair chair the Independent Task Force on U.S. Policy Toward China. The Task Force, directed by Cyrus R. Vance Fellow in Diplomatic Studies Evans J.R.

Revere, is reviewing internal developments in China and assessing the state of the bilateral relationship. It will recommend an overall strategy and specific policies to meet the near- and long-term challenges posed by China and the complex U.S. relationship with that country.



Council Vice Chairman and Task Force Chair Carla A. Hills and Task Force Chair Dennis Blair at the first meeting of the Independent Task Force on U.S. Policy Toward China.

Former Secretary of Energy and Defense James R. Schlesinger and former Director of Central Intelligence and Deputy Secretary of Energy John Deutch chair the Independent Task Force on Energy and U.S. Foreign Policy, which is examining the consequences of growing dependence on imported oil and gas on U.S. foreign policy and national security. The Task Force has consulted with industry leaders and leaders of environmental, human rights, and other nongovernmental organizations. Project Director David G. Victor, Council adjunct senior fellow for science and technology, has joined the chairs in review sessions with Council members in Washington, DC, New York, and other cities.

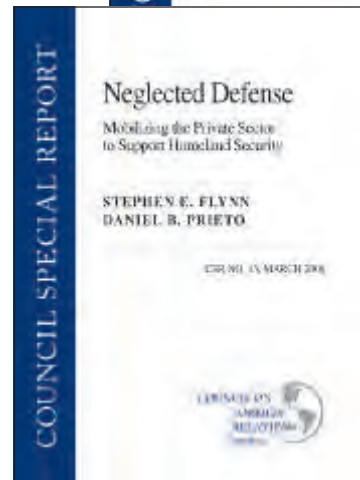
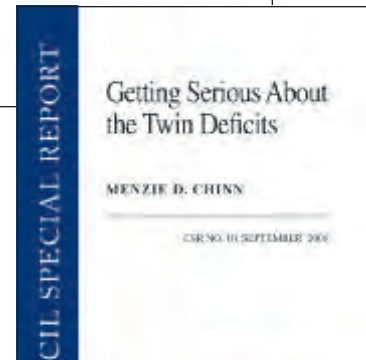
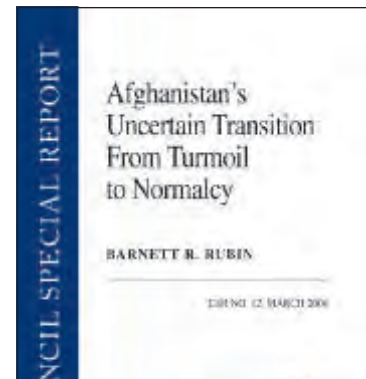
COUNCIL SPECIAL REPORTS

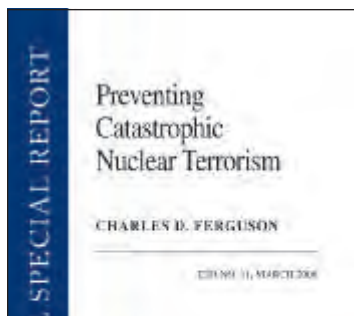
Council Special Reports (CSRs), written by Council fellows or experts from outside the institution, are concise policy studies that respond to a developing crisis or contribute to an emerging policy debate. Each report is written in consultation with an independent advisory group composed of experts on the country or issue in question. A report's conclusions and recommendations reflect the views of the author (or authors), not those of the advisory group or of the Council. The Council actively publicizes each report with roll-out events, such as national meetings, press briefings, emails, and teleconferences.

The Council's Center for Preventive Action (CPA) released two CSRs in the past year. Barnett R. Rubin, director of studies and senior fellow at the Center on International Cooperation at New York University, wrote *Afghanistan's Uncertain Transition From Turmoil to Normalcy*. In the report, he argues that the progress Afghanistan has made in reestablishing the basic institutions of government after the overthrow of the Taliban in 2001 will be lost unless the United States does more to make them work. Blair A. King, a senior program manager at the National Democratic Institute for International Affairs, wrote *Peace in Papua: Widening a Window of Opportunity*, which follows up on the CPA's 2003 Preventive Action Commission report, *Peace and Progress in Papua*. The CSR on Papua recommends steps the United States and the Indonesian government should take to resolve the decades-old conflict there.

The Maurice R. Greenberg Center for Goeconomic Studies released the report *Getting Serious About the Twin Deficits* as part of the Bernard and Irene Schwartz Series on American Competitiveness. The author, Menzie D. Chinn, a former member of the President's Council of Economic Advisers and a professor of economics at the University of Wisconsin, discusses the economic consequences for the United States of failing to tame the federal budget deficit and the country's current account deficit.

Stephen E. Flynn, the Council's Jeane J. Kirkpatrick senior fellow for national security studies, and Daniel B. Prieto of the Reform Institute wrote *Neglected Defense: Mobilizing the Private Sector to Support Homeland Security* in consultation with a nonpartisan group of distinguished private-sector leaders. It argues that the federal government needs to become much more proactive in promoting public-private partnerships on homeland security and recommends ten specific steps that Washington should take to make Americans more secure.

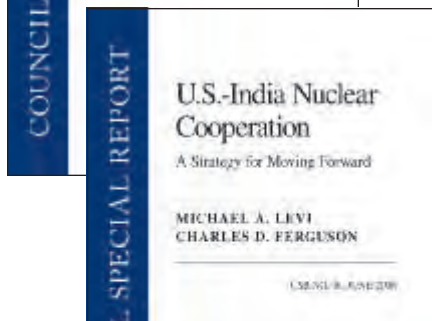




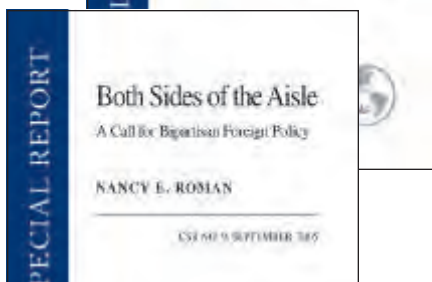
Charles D. Ferguson, Council fellow for science and technology, wrote *Preventing Catastrophic Nuclear Terrorism*. It examines how the United States and the international community have fallen short in their efforts to secure and eliminate nuclear weapons and weapons-usable nuclear materials. It also identifies a range of unilateral, bilateral, and multilateral steps the United States should take to reduce substantially the threat of nuclear terrorism.



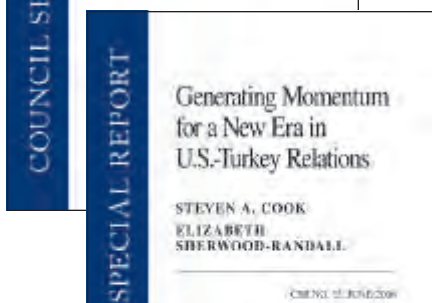
Charles D. Ferguson



Michael A. Levi, Council fellow for science and technology, and Dr. Ferguson coauthored *U.S.-India Nuclear Cooperation: A Strategy for Moving Forward*. It examines the U.S.-India Civil Nuclear Cooperation Initiative, which proposes lifting the U.S. ban on the export of nuclear technologies and materials for use in India's civilian nuclear program in return for India's pledge to open many of its existing and planned nuclear reactors to international inspection. The report suggests several steps that Congress could take, short of rejecting the proposal, to allay concerns that the initiative might hurt international efforts to stem the spread of nuclear weapons.



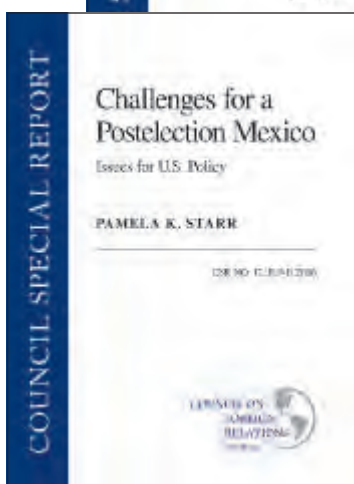
Nancy E. Roman, vice president and director of the Washington Program, authored *Both Sides of the Aisle: A Call for Bipartisan Foreign Policy*. The report, part of a broader Council initiative aimed at fostering bipartisan foreign policy, reflects discussions with more than a dozen past and present members of Congress. The report analyzes how partisan politics hampers U.S. foreign policy and recommends several steps the administration and Congress should take to lower partisan tensions.



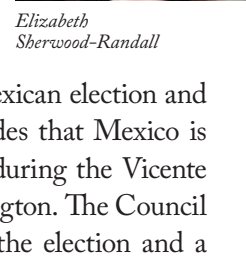
Steven A. Cook, the Council's Douglas Dillon fellow, and Elizabeth Sherwood-Randall, adjunct senior fellow for alliance relations, cowrote *Generating Momentum for a New Era in U.S.-Turkey Relations*. The report discusses how Washington's long-standing partnership with Ankara became badly frayed as a result of the U.S. decision to invade Iraq. The report outlines steps for repairing the critical U.S.-Turkey partnership, including the creation of a bilateral commission that would involve government agencies, nongovernmental organizations, and private-sector leaders from both countries.



Steven A. Cook



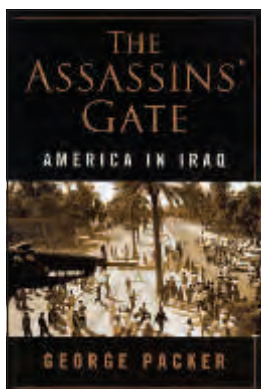
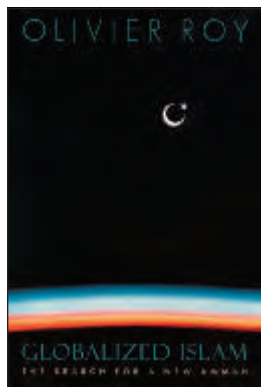
In *Challenges for a Postelection Mexico: Issues for U.S. Policy*, Pamela K. Starr, Latin America analyst at the Eurasia Group, examined the importance of the 2006 Mexican election and its implications for the United States. The report concludes that Mexico is likely to be more nationalistic and inward looking than during the Vicente Fox administration, presenting new challenges for Washington. The Council released the report in two versions—one in advance of the election and a second postelection.



Elizabeth Sherwood-Randall

ARTHUR ROSS BOOK AWARD

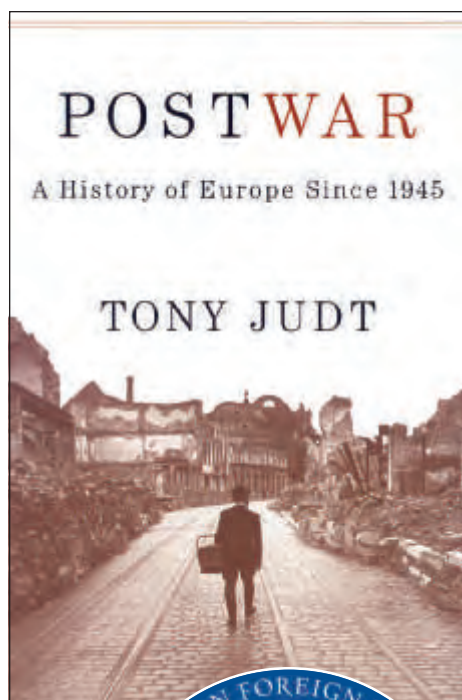
The annual Arthur Ross Book Award recognizes books that make an outstanding contribution to the understanding of foreign policy or international relations. The prize, endowed by Council member Arthur Ross in 2001, recognizes nonfiction works published in the preceding two years, in English or in translation, that merit special attention for



- ◆ bringing forth new information that changes our understanding of events or problems;
- ◆ developing analytical approaches that allow new and different insights into a significant issue; or
- ◆ providing new ideas to help resolve foreign policy problems.

The award is the most significant for books on international affairs. It consists of a gold medal prize of \$25,000, a silver medal prize of \$10,000, and an honorable mention of \$5,000.

In 2006, the gold medal was awarded to Tony Judt for *Postwar: A History of Europe Since 1945*. The silver medal went to Olivier Roy for *Globalized Islam: The Search for a New Ummah*, and an honorable mention was awarded to George Packer for *The Assassins' Gate: America in Iraq*.



Council President Richard N. Haass, winners George Packer and Tony Judt, Foreign Affairs Editor James F. Hoge Jr., and Arthur Ross at the 2006 Arthur Ross Book Award ceremony.

MAURICE R. GREENBERG CENTER FOR GEOECONOMIC STUDIES

The Maurice R. Greenberg Center for Geoeconomic Studies works to help policymakers, journalists, and the public better understand how economic and political forces interact to influence world affairs. Under the leadership of its new director, Douglas Holtz-Eakin, the center advances its mission by promoting dialogue among policymakers and scholars and by sponsoring timely research.

The center's McKinsey Executive Roundtable Series in International Economics featured prominent policymakers, including four former chairmen of the Securities and Exchange Commission—Richard C. Breeden, Arthur Levitt Jr., Harvey L. Pitt, and William H. Donaldson—who convened in February to discuss global markets. The C. Peter McCough Roundtable Series on International Economics brought together Council members and leading economic figures such as Allan B. Hubbard, assistant to the president for economic policy and director of the



Douglas Holtz-Eakin, the Paul A. Volcker senior fellow for international economics and director of the Maurice R. Greenberg Center for Geoeconomic Studies.

National Economic Council, and former Treasury Secretary Lawrence H. Summers. The Bernard and Irene Schwartz High-Level Roundtable Series on American Competitiveness explored challenges to the continued vibrancy of the U.S. economy.

In addition, Council Senior Fellow and Director of International Economics Benn Steil and Robert E. Litan's book, *Financial Statecraft: The Role of Financial Markets in American Foreign Policy*, was recently published by Yale University Press. Current research at the center focuses on energy, immigration, international trade, regional monetary integration, and the geopolitical consequences of global demographic shifts.



Timothy F. Geithner, Theresa A. Havell, and Jonathan A. Cbanis at a Geoeconomic Series meeting on International Finance.

The Center for Geoeconomic Studies works to help policymakers, journalists, and the public better understand how economic and political forces interact.

2006 Council Counts

- 1** ranking of *Foreign Affairs* in survey about most influential print and broadcast media
- 4** average weekly number of op-eds published by Council fellows
- 4** languages in which *Foreign Affairs* is published (English, Japanese, Spanish, and Russian)
- 7** conferences hosted by the Meetings, Corporate, Term Member, and National Programs
- 15** senior fellows who testified before Congress
- 15** Council books, Task Force reports, and Council Special Reports published
- 20** meetings of the National Program book club
- 37** percentage of all members who are national members
- 38** percentage of term members who attended the annual Term Member Conference
- 41** percentage of Council members who contributed to the Annual Fund
- 46** briefings, roundtables, and sessions organized by the Council's congressional program
- 85** years since the Council was founded
- 93** meetings and briefings with executive-branch officials
- 99** percentage growth in newsstand sales of *Foreign Affairs* since 2001
- 172** on-the-record meetings and press briefings
- 218** total Council staff members and visiting/adjunct fellows (**172** in New York, **46** in DC)
- 257** Corporate members
- 376** Q&As, Daily Analysis Briefs, and Interviews produced by the CFR.org editorial team
- 389** participants in the National Conference
- 465** meetings hosted by the New York and Washington Meetings, National, and Corporate programs
- 1,896** downloads from CFR.org of the Independent Task Force report on U.S. policy toward Russia in the first week after its release (March 5–12, 2006)
- 4,282** Council members (**3,794** life members, **488** term members)
- 13,169** international *Foreign Affairs* subscribers
- 16,000** mentions of the Council in print, television, radio, wire, and web outlets
- 144,486** paid circulation of *Foreign Affairs*
- 8,259,195** annual page views on CFR.org
- 12,153,882** annual page views on foreignaffairs.org
- \$35,073,000** Council annual operating expenses in fiscal year 2006

STUDIES PROGRAM

The Studies Program is the Council's world-class think tank. Over the past year, the program's twenty-seven full-time fellows and more than two dozen adjunct and visiting fellows won six awards, completed twelve books, wrote more than two hundred op-eds, testified fifteen times before Congress, ran thirty-six roundtable series on a broad spectrum of regional and topical issues, conducted more than one hundred and fifty briefings for executive-branch officials and members of Congress, and gave countless media interviews. By any yardstick, the productivity and accomplishments of Council fellows are extraordinary.



Council Vice President and Director of Studies James M. Lindsay with Chinese President Hu Jintao.

America's role in the world was examined in books by a number of fellows this year. In the second edition of the award-winning *America Unbound*, Vice President and Director of Studies **James M. Lindsay** and coauthor Ivo H. Daalder examined George W. Bush's foreign policy. In *Friendly Fire*, **Julia E. Sweig** argued that today's anti-Americanism stems from more than anger over U.S. foreign policy; it reflects resentments over America's past policies, its disproportionate power, and the consequences of globalization. **Walter Russell Mead** completed a book chronicling the rise of Anglo-American global supremacy, and **Edward J. Lincoln** finished a book on the importance of economic change in shaping American foreign policy.

National security issues dominated the nation's headlines, and Council fellows contributed to the debate. **Stephen Biddle** warned in *Foreign Affairs* that the United States faces a very different counterinsurgency challenge in Iraq than it did in Vietnam and therefore needs to pursue a different military strategy. **Max Boot** finished his book on how technological revolutions have transformed warfare and the global balance of power. **Stephen E. Flynn** completed a

Council Special Report on mobilizing the private sector to support homeland security and began a new book on the vulnerability of America's critical infrastructure to natural and man-made disasters. **Richard K. Betts** led the John J. McCloy Roundtable on Setting the National Security Agenda.

The Islamic world was another focus of the Studies Program. In *Thicker Than Oil*, **Rachel Bronson** detailed how the evolution of U.S. policy toward Saudi Arabia helped sow the seeds of today's Islamic radicalism. **Steven A. Cook** completed a book on how the militaries in Egypt, Algeria, and Turkey have shaped the political evolution of those countries, and he coauthored a Council Special Report with **Elizabeth Sherwood-Randall** on U.S.-Turkey relations. **Ray Takeyh** finished a book exploring the evolution of Iran's foreign policy and argued that Washington should change its approach when

New Arrivals

Stephen Biddle, a former associate professor at the U.S. Army War College, joined the Council as a senior fellow for defense policy. His research addresses questions of U.S. national security and strategy.

Noah Feldman, a former adviser to the Coalition Provisional Authority in Iraq and professor of law at New York University, is an adjunct senior fellow in Middle East studies. He is exploring the compatibility of democracy and Islam.

Douglas Holtz-Eakin, former director of the Congressional Budget Office, is the new director of the Maurice R. Greenberg Center for Goeconomic Studies and the Paul A. Volcker senior fellow for international economics. His work focuses on American competitiveness.

Michael A. Levi joined the Council as a fellow for science and technology. An expert on arms control and nonproliferation, he is completing a book about defending against nuclear terrorism.

Vall R. Nasr, a professor at the Naval Postgraduate School, is an adjunct senior fellow for Middle Eastern studies. His work examines political, religious, and socioeconomic change in the Islamic world.

Steven Simon, an award-winning author and former White House counterterrorism official, is the Hasib J. Sabbagh senior fellow for Middle Eastern studies. His work focuses on terrorism, the consequences of the U.S. occupation in Iraq, and Israel and the Palestinian Authority.



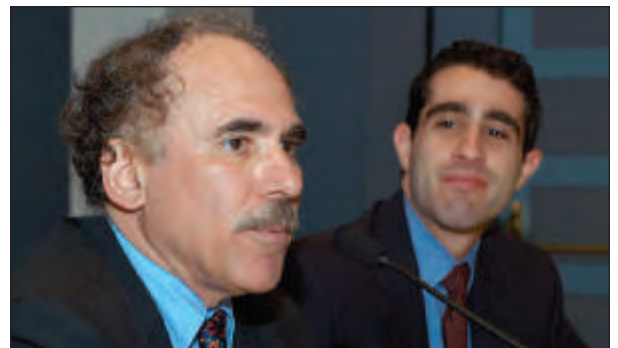
Council Senior Fellow Elizabeth C. Economy with Ambassador Liu Birwei, consul general of China in New York.



Council Senior Fellow Lee Feinstein and John Deutch at a meeting of the Task Force on Energy and U.S. Foreign Policy.



Ira A. Lipman and Council Senior Fellow Stephen E. Flynn.



Lee Silver of Princeton University speaking on religion, science, and the global biotechnology landscape at a roundtable meeting with Council Fellow Michael A. Levi.



Council Senior Fellow Laurie Garrett (right) with NY1 News reporter Cheryl Willis in front of Ms. Garrett's "Rx Box"—a mobile health clinic retrofitted from a freight shipping container that can be easily transported to underserved communities in the developing world.

dealing with Iran's leaders. **Isobel Coleman** wrote in *Foreign Affairs* that Washington could usefully promote the cause of reform in the Islamic world by working with progressive religious Muslims to advance the role of women. **Steven Simon** launched a project on the regional and global consequences of the American invasion and occupation of Iraq. **Vali R. Nasr** was named a Carnegie Scholar for 2006 and began the Roundtable on the Regional Dimensions of Shia-Sunni Conflict. **Noah Feldman** studied the compatibility of democracy and Islam. **Henry Siegman** met with heads of state during a ten-day investigative trip to the Middle East, while **Judith Kipper** directed the Middle East Forum and led a Council delegation to the annual Jeddah Economic Forum.

Under the direction of **Douglas Holtz-Eakin**, the Maurice R. Greenberg Center for Geoeconomic Studies continued its pathbreaking examination of the interplay of economic and political forces in world politics. **Jagdish N. Bhagwati** worked on a book on U.S. immigration policy and wrote about the future of trade agreements in *Foreign Affairs*, **Peter B. Kenen**

worked on a book about the monetary dimensions of regional integration, and **Benn Steil** and his coauthor Robert E. Litan released their book *Financial Statecraft*. **David Braunschvig** led the Business and Foreign Policy Roundtable Series, and **James P. Dougherty** directed the Roundtable on Technology, Innovation, and American Primacy. **Caroline Atkinson** led the Global Economics Roundtable Series, which examines issues affecting global trade and financial flows. **Roger M. Kubarych** wrote about challenges to continued U.S. economic growth.

The Center for Preventive Action doubled its programming and publications over the past year, while its director, **William L. Nash**, also led the Council-sponsored Independent Task Force on Post-Conflict Capabilities and oversaw the publication of two Council Special Reports.

The Studies Program continued its long-standing tradition of helping policymakers and the public better understand important regional issues. Several fellows examined political developments in Asia, while others explored events in Europe, Russia, and Africa. **Elizabeth C. Economy's** book *The River Runs Black* won the International Convention of Asian Scholars award for the best social science book published on Asia. **Adam Segal** continued working on his book about the rising technological prowess of China and India, and he testified before the U.S.-China Economic and Security Review Commission on the current state of China's technology policies. **Mahnaz Ispahani** led the South Asia Roundtable and **Jerome A. Cohen** directed the Winston Lord Roundtable on the Rule of Law in Asia. **Charles A. Kupchan** led the Pieter A. Fisher European Studies Roundtable. **James M. Goldgeier** led a roundtable on the future of Europe. **Stephen Sestanovich** directed *Russia's Wrong Direction*, the widely cited report of the Council-sponsored Independent Task Force on U.S. policy toward Russia. **Princeton N. Lyman** codirected the highly praised Council-sponsored Independent Task Force on U.S. policy toward Africa and its report, *More Than Humanitarianism*.

The international profile of crucial health and science issues was raised this year, in part due to the work of Council fellows. **Laurie Garrett** heightened public and governmental awareness of the threat

By any yardstick, the productivity and accomplishments of Council fellows are extraordinary.

of pandemic flu and detailed the lesson of the HIV/AIDS epidemic in separate articles in *Foreign Affairs*; her flu article was nominated for a National Association of Science Writers Science-in-Society Award. **Charles D. Ferguson** completed a Council Special Report on ways to prevent catastrophic nuclear terrorism. **Michael A. Levi** finished a book on strategies for defending against nuclear terrorism. **Gene B. Sperling** worked on universal education issues. **David G. Victor** directed the Council-sponsored Independent Task Force on Energy and U.S. Foreign Policy.

Council fellows also addressed pressing issues of global governance. **Lee Feinstein** examined changing notions of the limits of sovereignty and the progress of reform at the United Nations, while **Elliot Schrage** led a roundtable titled “Beyond the Letter of the Law: The Global Impact of Compliance as a Foreign Policy Tool.”



Steve Coll, contributing writer at the *New Yorker*, and Council Adjunct Senior Fellow Mabnaz Ispahani.

The Center for Preventive Action

The Center for Preventive Action works to devise strategies to help prevent, defuse, or resolve deadly conflicts around the world and to expand the body of knowledge on conflict prevention. Under the leadership of William L. Nash, the General John W. Vessey senior fellow for conflict prevention, the center advances its mission by issuing Council Special Reports, hosting roundtables on emerging conflicts, engaging policymakers and the news media, and building networks for conflict prevention.

CPA activities doubled over the past year.

CSRs produced included *Afghanistan's Uncertain Transition From Turmoil to Normalcy*, by Barnett R. Rubin, and *Peace in Papua: Widening a Window of Opportunity*, by Blair A. King. The CPA launched a new Potential Conflict Roundtable Series to bring government attention to countries at significant risk of deadly conflict over the next two to five years and to develop recommendations for responding to these emerging trouble spots.

The CPA continued to convene its Preventive Action Commission on Angola, which is addressing the challenges Angola faces in its post-conflict transition, and to engage policymakers, the media, and other communities on *In the Wake of War: Improving U.S. Post-Conflict Capabilities*, the report of the Council-sponsored Independent Task Force chaired by Samuel R. Berger and Brent Scowcroft.

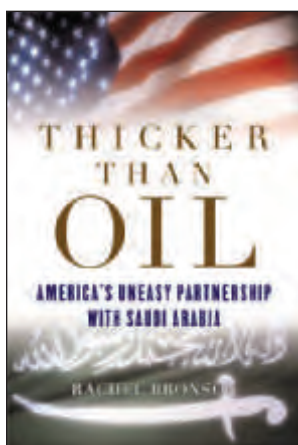


Director of the Council's Center for Preventive Action William L. Nash

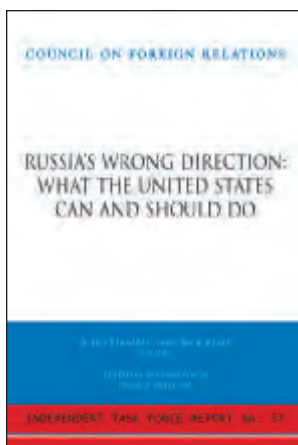


Eduardo A. Gamarra of Florida International University with Council Senior Fellow Julia E. Sweig at a Bolivia CSR advisory group meeting.

PUBLICATIONS



Publications are an essential part of the Council's mission and a crucial channel for disseminating the work of Council fellows and Independent Task Forces. These publications take a variety of forms in order to reach the broadest range of audiences, from policy experts and the academic community to business leaders and the general public. They include Council books, which are published and marketed by top commercial and university presses, as well as Task Force reports and Council Special Reports, which are produced by the Publications Department. This year's CSRs drew attention to issues as varied as the twin deficits, Afghanistan, and homeland security, and Task Force reports on Africa and Russia attracted media attention and website traffic at an unprecedented level.

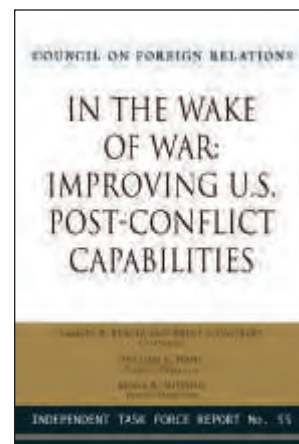
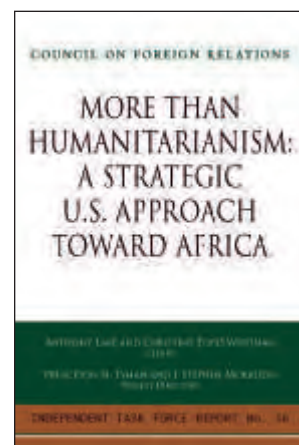


The full texts of Council Special Reports and Task Force reports are available on the website for downloading, along with excerpts from Council books. The launch of the redesigned website in August 2005 has brought significantly more attention to Council publications, and the number of users downloading reports has increased with each report released since September 2005. The Russia Task Force report was downloaded 3,500 times in its first two months of release—50 percent of which was in the first week.



Council publications have also been posted on government websites, republished in magazines from South Africa to Turkey to China, and promoted through new partnerships such as those with the International Relations and Security Network and Google Book Search. A fundamental part of the Council's effort to be the primary resource on foreign policy issues, Council publications continue to make thorough and practical research widely available to Council members, policymakers, the academic community, business leaders, and the interested public.

For additional information or to read the full text of most Council publications, including the annual report, visit CFR.org.



BOOKS BY COUNCIL FELLOWS AND STAFF

America Unbound: The Bush Revolution in Foreign Policy (updated 2nd ed.) by Ivo H. Daalder and James M. Lindsay, John Wiley & Sons (2005)

Financial Statecraft: The Role of Financial Markets in American Foreign Policy by Benn Steil and Robert E. Litan, A Council on Foreign Relations Book, Yale University Press (2006)

Friendly Fire: Losing Friends and Making Enemies in the Anti-American Century by Julia E. Sweig, A Council on Foreign Relations Book, PublicAffairs (2006)

The Pro-Growth Progressive: An Economic Strategy for Shared Prosperity by Gene Sperling, Simon and Schuster (2005)

Thicker Than Oil: America's Uneasy Partnership with Saudi Arabia by Rachel Bronson, A Council on Foreign Relations Book, Oxford University Press (2006)

INDEPENDENT TASK FORCE REPORTS

In the Wake of War: Improving U.S. Post-Conflict Capabilities; Samuel R. Berger and Brent Scowcroft, chairs; William L. Nash, project director; Mona K. Sutphen, deputy director (2005)

More Than Humanitarianism: A Strategic U.S. Approach Toward Africa; Anthony Lake and Christine Todd Whitman, chairs; Princeton N. Lyman and J. Stephen Morrison, project directors (2006)

Russia's Wrong Direction: What the United States Can and Should Do; John Edwards and Jack Kemp, chairs; Stephen Sestanovich, project director (2006)

COUNCIL SPECIAL REPORTS

Afghanistan's Uncertain Transition From Turmoil to Normalcy by Barnett R. Rubin (2006)

Both Sides of the Aisle: A Call for Bipartisan Foreign Policy by Nancy E. Roman (2005)

Challenges for a Postelection Mexico: Issues for U.S. Policy by Pamela K. Starr (2006)

Praise for Council Publications

The Council on Foreign Relations . . . raised the profile of Africa among policymakers with its comprehensive report entitled *More Than Humanitarianism*.

—Jim Fisher-Thompson, Office of African Affairs,
U.S. Department of State

[*In the Wake of War* is] harshly critical of the way the United States government prepares for stabilization missions after major combat, such as in Iraq, and . . . place[s] the blame on an interagency process that does little to harness the various departments and agencies for unified action.

—Thom Shanker, *New York Times*

The Bush administration has emphasized dealmaking with Russia while remaining too quiet about Mr. Putin's steady retreat from democracy. It should heed [the Russia Task Force] report's advice about a more balanced approach."

—*New York Times*

[Barnett R.] Rubin, the best of a handful of American scholars on Afghanistan before September 11, still knows Afghanistan better than anyone else.

—Ahmed Rashid, *New York Review of Books*, review of *Afghanistan's Uncertain Transition From Turmoil to Normalcy*

Generating Momentum for a New Era in U.S.-Turkey Relations by Steven A. Cook and Elizabeth Sherwood-Randall (2006)

Getting Serious About the Twin Deficits by Menzie D. Chinn (2005)

Neglected Defense: Mobilizing the Private Sector to Support Homeland Security by Stephen E. Flynn and Daniel B. Prieto (2006)

Peace in Papua: Widening a Window of Opportunity by Blair A. King (2006)

Preventing Catastrophic Nuclear Terrorism by Charles D. Ferguson (2006)

U.S.-India Nuclear Cooperation: A Strategy for Moving Forward by Michael A. Levi and Charles D. Ferguson (2006)

NEW YORK MEETINGS PROGRAM

One of the Council's main functions is to provide a nonpartisan forum for informed foreign policy debate. Panel discussions, interviews, lectures, book clubs, and film screenings bring Council members together with senior government officials, world leaders, academic experts, and prominent thinkers to discuss the major foreign policy issues of our time. This year, the New York Meetings Program organized more than 130 events, with a strong focus on Iraq and other developments in the Middle East, U.S. intelligence, and the war on terrorism.

Fifteen heads of state and chief ministers offered Council members their unique perspectives on world events. Mexican President **Vicente Fox** presented his view on Mexico's economy and democracy, Turkish Prime Minister **Recep Tayyip Erdogan** assessed the recent history and current state of U.S.-Turkey relations, Nigeria's President **Olusegun Obasanjo** discussed corruption and other challenges facing his country, and Spanish Prime Minister **José Luis Rodríguez Zapatero** focused on Spain's commitment to fighting terrorism. Insights from the Middle East were provided by Saudi Foreign Minister **Prince Saud al-Faisal**, who made the case for fighting extremism, and Qatari Foreign Minister **Sheikh Hamad bin Jassim bin Jabir al-Thani**, who outlined his view of

a strategic partnership with the United States. Pakistan's Prime Minister **Shaukat Aziz** addressed the state of Pakistan-U.S. relations, and Afghan Foreign Minister **Abdullah Abdullah** discussed the political and security situation in his country. Among the speakers from Asia were Indonesian President **Susilo Bambang Yudhoyono**, Indian Foreign Minister **K. Natwar Singh**, and South Korean Foreign Minister **Ban Ki-Moon**. Former President of Ireland and former UN High Commissioner for Human Rights **Mary Robinson** addressed members at a half-day symposium on maternal health and foreign policy.

Council members also had the opportunity to exchange ideas with numerous current or former U.S. government officials. Former President **Jimmy Carter**



Indonesian President Susilo Bambang Yudhoyono



Former President of Ireland Mary Robinson



Director of National Intelligence John D. Negroponte



U.S. Senator John F. Kerry



Former Secretary of State James A. Baker III

The Meetings Program organized more than 130 events, with a focus on Iraq and other Middle East developments, U.S. intelligence, and the war on terrorism.

assessed obstacles and chances for peace in the Israeli-Palestinian conflict, Secretary of Defense **Donald H. Rumsfeld** outlined the challenges for U.S. forces in today's media age, Attorney General **Alberto R. Gonzales** engaged members in a discussion about the war on terrorism, and Secretary of Homeland Security **Michael Chertoff** reviewed his priorities for maritime, air, and land security. In addition, Director of National Intelligence **John D. Negroponte** discussed challenges for U.S. intelligence policy, Undersecretary of State **Karen P. Hughes** briefed members on transformational public diplomacy, and Senator **John F. Kerry** (D-MA) explored the issue of security in a post-9/11 world. Special insights into the future of the U.S. military were provided by a panel of the four service chiefs: General **T. Michael Moseley**, Admiral **Michael G. Mullen**, General **Peter J. Schoomaker**, and General **Michael W. Hagee**.

The Council's History Makers series, sponsored by Home Box Office (HBO), completed its third year, featuring former Secretary of State **James A. Baker III**, former UN Special Coordinator for the Middle East Peace Process **Terje Roed-Larsen**, now with the International Peace Academy, and former Chairman of the Joint Chiefs of Staff General **Richard B. Myers**.

A new series of meetings titled "Iraq: The Way Forward" examined the challenges and policy options for the United States in Iraq. Council Senior Fellows **Stephen Biddle**, **Noah Feldman**, and **Steven Simon** assessed the situation three years after the invasion, Iraqi Deputy Prime Minister **Ahmad Chalabi** offered his view on the future of Iraq, and **Hajim al-Hassani**, president of the Iraqi National Assembly, spoke about the difficulties of forming a national-unity government. Senator **Joseph R. Biden** (D-DE) outlined his conditions for a partial withdrawal of U.S. troops, and former Representative of the United Kingdom in Iraq **Jeremy Greenstock** explored prospects for economic reconstruction. Professor **Francis Fukuyama** discussed the U.S. strategy of bringing democracy to the Middle

HBO Film Screenings

Continuing a successful partnership, the Council offers its members special previews of thought-provoking movies produced by Home Box Office. These highly popular screenings constitute an important means by which the Council can advance its mission to help the public better understand the world and the foreign policy choices facing the United States and other countries. This year, the featured films addressed the issues of nuclear terrorism and HIV/AIDS. *Last Best Chance*, produced with support from the Nuclear Threat Initiative, illustrates the danger posed by unsecured nuclear weapons and materials around the world. The screening was followed by remarks by Ted Turner and Warren Buffett and a discussion with former Senator Sam Nunn (D-GA) and Senator Richard G. Lugar (R-IN). *Yesterday*, a film set in contemporary South Africa, gave Council members a chance to follow the struggles of a young mother with AIDS trying to secure her daughter's future. The film, produced in conjunction with the Global Business Coalition for HIV/AIDS and Artists for a New South Africa, puts a human face on the AIDS crisis and the politics surrounding the issue.



Council Board member Fouad Ajami with Iraqi Deputy Prime Minister Ahmad Chalabi.



Tom Brokaw, special correspondent for NBC News and Council Board member (center), moderates a discussion with General T. Michael Moseley, chief of staff of the U.S. Air Force; General Michael W. Hagee, commandant of the U.S. Marine Corps; General Peter J. Schoomaker, chief of staff of the U.S. Army; and Admiral Michael G. Mullen, chief of operations, U.S. Navy, at the annual John Train Lecture on the Future of the U.S. Military.

East, and journalist **Michael R. Gordon** and former Marine Corps General **Bernard E. Trainor** offered their analysis of the war. In other meetings related to Iraq, former National Intelligence Officer **Paul R. Pillar** spoke about U.S. intelligence leading up to the invasion, and the authors of the Pentagon study on the inner workings of Saddam Hussein's regime unveiled their findings. **Paul A. Volcker** briefed members on his conclusions as chair of the UN Independent Inquiry Committee of the Oil-for-Food Program, and **Hans Blix** discussed his work as chairman of the Weapons of Mass Destruction Commission.

More than twenty authors were invited to discuss their books on topics ranging from America's role in world affairs to anti-Americanism, the state of transatlantic relations, and the war on terrorism. Pro-



Malcolm H. Wiener and Michael F. Oppenheimer with speaker Nancy E. Soderberg of the International Crisis Group before a meeting on "American Power: Its Uses and Consequences."

fessor **John Lewis Gaddis** unveiled new insights into the Cold War, retired General **Anthony C. Zinni** explained how the United States can effectively use its power to secure peace in the world, French philosopher **Bernard-Henri Lévy** offered his reflections on contemporary America, reporter **James Risen** discussed his insights into U.S. intelligence, and terrorism expert **Peter Bergen** shared his knowledge of Osama bin Laden.

This year's program also featured a broad variety of speakers focusing on business, financial, and economic issues. A panel of four former chairmen of the Securities and Exchange Commission—**Richard C. Breeden**, **Arthur Levitt Jr.**, **Harvey L. Pitt**, and **William H. Donaldson**—engaged members in a discussion about regulatory standards in the financial markets. European Central Bank President **Jean-Claude Trichet** explained why Europe needs structural reforms, former Mexican President **Ernesto Zedillo** led a debate about the Doha round of international trade negotiations, and National Economic Council Director **Allan B. Hubbard** spoke on the state of American competitiveness. The popular World Economic Update Series, moderated by **Daniel K. Tarullo**, continued in its eighth year, featuring a special edition on the challenges awaiting the new chairman of the Federal Reserve Board, Ben Bernanke.

Regional updates included a discussion with Secretary-General **José Miguel Insulza** of the Organiza-

Symposia on Iran, Shiism, and Homeland Security

During the 2005–2006 program year, three special half-day symposia brought experts and policymakers together for in-depth discussions of crucial foreign policy issues. In a widely acclaimed symposium on Iran's nuclear program, leading experts on nonproliferation and the Middle East assessed the current status of Iran's nuclear development; discussed the political, social, and historical forces behind the country's nuclear program; and debated policy options for the United States. In another half-day event, analysts and policymakers examined the impact of the rise of Shiite power in the Middle East and its effect on U.S. policy toward the region. A third symposium, cosponsored by the Council of American Ambassadors and the Center for Security Policy, focused on the challenges of preserving an open society in the age of terrorism. Legal and policy experts, including Senator Jon Kyl (R-AZ), discussed the implications of openness versus security, and New York City Police Commissioner Raymond Kelly offered his assessment of today's challenges for homeland security.



Deborah S. Amos, foreign correspondent for National Public Radio (second from left), moderates a discussion on "Iran's Motives and Strategies" with (left to right) Mahmood Sariolghalam of the National University of Iran, Patrick Clawson of the Washington Institute for Near East Policy, and Karim Sadjadpour of the International Crisis Group (videoconferenced from Washington, DC) at a symposium on Iran's nuclear program.

tion of American States; a panel of experts on North Korea's nuclear brinkmanship; perspectives on Afghanistan, India, and Russia; and various debates on the future of the Middle East peace process. China figured as a prominent topic in meetings with former Hong Kong Chief Executive **C. H. Tung**, Taipei Mayor **Ma Ying-jeou**, and Senator **Max Baucus** (D-MT). In another highlight, **Bono**, lead singer of the rock band U2 and cofounder of DATA (Debt, AIDS, Trade, Africa), spoke to members and their children about his pioneering work in Africa.

A series of discussions focusing on the nexus of religion and foreign policy continued in its second year, featuring the Reverend **Rick Warren**, founding pastor of Saddleback Church; the Reverend Dr. **Richard D. Land**, president of the Southern Baptist Convention's Ethics and Religious Liberty Commission; and former Secretary of State **Madeleine K. Albright**. Another series of meetings—also in its second year—explored the role of science and technology in foreign policy. It included events on nanotechnology, HIV and national security, and China and the

Internet, and a day-long conference on the threat of pandemic flu.

This year's Book Club Series—in which a limited number of participants can enjoy an informal discussion in a salon-like setting—featured Thomas L. Friedman's *The World Is Flat* and George Packer's *The Assassins' Gate: America in Iraq*.



CNN Senior Political Analyst **Jeff Greenfield** speaking with Good Night, and Good Luck Director and Cowriter **George Clooney**.

WASHINGTON PROGRAM

The nation's capital provides a unique backdrop for the Council's Washington Program to undertake a rich variety of programming and outreach. Whether in small group settings that function as a laboratory of sorts for new foreign policy thinking, or in large Council meetings where the issues of today—and tomorrow—are discussed, the Washington Program is cementing its reputation as the place for intensive, deliberative, and fruitful discussions on foreign policy. By bringing together representatives from Congress, the administration, the diplomatic corps, and the business community with opinion leaders and Council members, and by drawing on the Council's robust intellectual resources, the Washington Program is facilitating conversations and building relationships to bridge partisan gaps and foster a vibrant and effective foreign policy debate.



Zhou Wenzhong, ambassador of China to the United States, with Zbigniew Brzezinski, counselor at the Center for Strategic and International Studies and former national security adviser, at a discussion of U.S.-China relations as part of the Washington Program's Embassy Lunch Series.

The Council's diverse membership and nonpartisan tradition make it well situated to focus attention on the need for renewed bipartisanship. The Washington Program's dedication to bipartisan efforts can be seen in its successful Capitol Hill outreach; special programming for senior congressional staff, including chiefs of staff from both chambers; and the resources it provides for members of Congress, from specialized individual briefings to roundtable discussions on pressing foreign policy issues.

The Council also seeks to serve as a resource for the broader foreign policy community in Washington and has expanded its outreach efforts to the diplomatic community,

The Washington Program is cementing its reputation as the place for intensive, deliberative, and fruitful discussions on foreign policy.



Gabriel B. Pellathy speaks with Representative John Murtha (D-PA).

engaging senior embassy officials on a regular basis. Council members were fortunate to be hosted once again by several ambassadors for off-the-record discussions on a number of bilateral policy issues. Over the past year, discussions were held with Ambassadors **Aziz Mekouar** of Morocco, **Fritz Kwabena Poku** of Ghana, **Roberto Abdenur** of Brazil, **Zhou Wenzhong** of China, **Wolfgang Ischinger** of Germany, **Giovanni Castellaneta** of Italy, **Nasser bin Hamad al-Khalifa** of Qatar, and **Alexandros P. Mallias** of Greece.

The Council's convening power helped forge a program of first-rate meetings, anchored by four series:

- ◆ The Nexus of Science, Technology, and Foreign Policy;
- ◆ Iraq: The Way Forward;
- ◆ The Nexus of Religion and Foreign Policy; and
- ◆ India's Rise.

The Nexus of Science, Technology, and Foreign Policy Initiative aims to draw attention to those

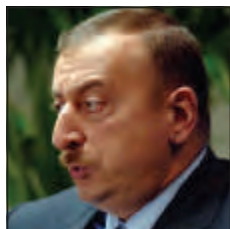
Council Seeks to Bridge Chasm Between the Parties

In the wake of the divisive November 2004 election, the Council launched a new initiative aimed at fostering bipartisan discussion of foreign policy on Capitol Hill at both staff and member levels, in the White House, and within its own programming.

Nancy E. Roman, vice president and director of the Council's Washington Program and leader of the initiative, wrote a Council Special Report on bipartisanship, which concluded that collaboration between the parties produces better (although not necessarily more centrist) policy. It attributed much of the breakdown in bipartisanship to social and political changes that have made it harder for members of Congress and the administration to get to know one another and made a series of suggestions about how to bridge the divide. "What we really learned, however, is that someone has to do the heavy lifting of getting Democrats and Republicans in the same room together to have policy discussions in a nonpartisan environment," Roman said.

To that end, the Council hosted two high-level bipartisan dinners. The first, led by Madeleine K. Albright, former secretary of state, and Kenneth M. Duberstein, former presidential chief of staff, centered on Iraq. Joined by members of Congress from each party, Council Adjunct Senior Fellow Vali R. Nasr and Phebe A. Marr led a robust conversation about bridging the Sunni-Shia divide. In March, former Senate Majority Leader Tom Daschle (D-SD) invited a group of Council members to his home. He, former Representative Vin Weber (R-MN), and Council Senior Fellow Ray Takeyh led a conversation about U.S. policy toward Iran.

The Council also brought together Democratic and Republican chiefs of staff for discussions largely focused on China, and it is working to develop bipartisan working groups on the environment and trade.



*President of Azerbaijan
Ilham Aliyev*



*Undersecretary of State for
Democracy and Global Affairs
Paula J. Dobriansky*



*Zakia Hakki, Iraqi Council
of Representatives*



*Richard D. Land, Southern
Baptist Convention*



*Deputy Secretary of State
Robert B. Zoellick*

critical areas where science and foreign policy intersect and explore the implications of emerging technologies on trade, security, U.S. competitiveness, and global health. The initiative, begun in the 2004–2005 program year, has held fourteen meetings in Washington, including seven during this program year. Highlights include meetings on the ways in which new technology is changing the intelligence community, terrorist use of the Internet, and China’s growing clout in high technology.

In the “Iraq: The Way Forward” series, policy practitioners, journalists, military officials, Iraqi officials, and others explored different options for how to proceed constructively in that country. The fourteen meetings in this series addressed a wide range of views on how to move ahead in Iraq, including Council Senior Fellow **Stephen Biddle’s** warning against viewing Iraq in the same rubric as Vietnam; a

discussion with Iraqi Minister of Municipalities and Public Works **Nasreen Barwari** on issues of local governance and priorities in terms of spending and manpower for the crucial task of rebuilding infrastructure and services; the perspectives of a panel of female Iraqi politicians and activists, including Iraqi Council of Representatives member **Zakia Hakki**, on the role of women in rebuilding Iraq; and former Presidential Envoy to Iraq **Robert D. Blackwill’s** argument that the new Iraqi government cannot succeed without an enduring American commitment.

The Council’s emphasis on the intersection of religion and foreign policy has led it to look at the various ways in which religious beliefs play into pressing global concerns. Topics addressed in this series include evangelicals’ views of U.S. foreign policy in the Middle East with the Reverend Dr. **Richard D. Land**, president of the

Council Reaches Out to Capitol Hill

The Council has ramped up its activity on Capitol Hill to serve as a resource to legislators engaged in the foreign policy process. “The Congress plays an important role in policy issues ranging from India’s nuclear deal to the handling of port security, so it is critical to engage members,” said Nancy E. Roman, vice president and director of the Washington Program.

A number of efforts have raised the Council’s profile on Capitol Hill, including:

- ◆ a standing Friday Roundtable discussion with senior foreign policy staff;
- ◆ a series of foreign policy briefings for House chiefs of staff;
- ◆ a series of dinner briefings on China for Senate chiefs of staff;

- ◆ an Expert Bank consisting of Council members who provide “on-demand” briefings for members of Congress either in preparation for congressional delegations or while drafting or deciding on foreign policy initiatives; and
- ◆ breakfast meetings with new members of Congress to discuss foreign policy issues.

Members of Congress who have participated in the breakfast series include: Dan Boren (D-OK), Russ Carnahan (D-MO), Mike Conaway (R-TX), Jim Costa (D-CA), Henry Cuellar (D-TX), Geoffrey C. Davis (R-KY), Jeff Fortenberry (R-NE), Vito Fossella (R-NY), Virginia Foxx (R-NC), Dan Lungren (R-CA), Connie Mack (R-FL), Tom Price (R-GA), Debbie Wasserman Schultz (D-FL), John J.H. “Joe” Schwarz (R-MI), and Ellen O. Tauscher (D-CA).

Southern Baptist Convention's Ethics and Religious Liberty Commission; Cardinal **Theodore E. McCarrick**, archbishop of Washington, discussing the foreign policy priorities of Pope Benedict XVI; and Sunni-Shia religious rivalry with Council Adjunct Senior Fellow **Vali R. Nasr**.

The "India's Rise" series, following in the footsteps of last year's popular "China's Rise" series, examined the economic, strategic, and political implications of India's growing global importance. Members were fortunate to hear both the U.S. and the Indian perspectives in this series, and much discussion focused on the proposed U.S.-India nuclear deal.

President **George W. Bush** spoke to Council members on the progress of the war in Iraq. As only the second sitting president to address the Council (the first was Bill Clinton in 1998), he offered an assessment of the economic, political, and security situation on the ground, describing the progress in Iraq as slow and steady but hampered by corruption, the infiltration of militia groups into the security forces, and terrorism. Other administration officials who spoke to Council members at general meetings in Washington included Undersecretary of State for Political Affairs **R. Nicholas Burns**, who spoke first on India's rise and again after the president's trip to India; Undersecretary of the Treasury for International Affairs **Timothy D. Adams**, who spoke with Council members on the China currency issue shortly after accompanying Treasury Secretary John Snow to China; Undersecretary of Defense for Policy **Eric S. Edelman** and Deputy Secretary of the Treasury **Robert M. Kimmitt**, each of whom spoke as part of the Council's "Iraq: The Way Forward" series; Deputy Secretary of State **Robert B. Zoellick**, who talked about pressing foreign policy issues, focusing on Sudan and China; and Undersecretary of State for Management **Henrietta Holsman Fore**, who discussed transformational diplomacy.

The Washington Program also undertook a series of briefings for executive-branch undersecretaries: a small number of Council members and fellows engaged undersecretaries and other senior administration officials at their request on topics including pandemic health threats, the transatlantic relationship, and the global financial architecture.



Jamie S. Gorelick, partner at WilmerHale; Carla A. Hills, Council vice chairman and CEO of Hills & Company; Thomas S. Foley, partner at Akin Gump Strauss Hauer & Feld; and Nancy E. Roman, vice president and director of the Council's Washington Program.

Eleven sitting members of Congress also addressed Council members, including Senator **Joseph I. Lieberman** (D-CT) on the U.S.-China energy relationship; Senators **Barack Obama** (D-IL) and **Richard G. Lugar** (R-IN) on Russia and nonproliferation; Senator **Chuck Hagel** (R-NE) on U.S. foreign policy in the Middle East; Representative **Jane Harman** (D-CA), along with former Acting Director of Central Intelligence **John E. McLaughlin**, on intelligence support to the military; Representative **Jim Kolbe** (R-AZ) on U.S. foreign development assistance; and Representative **Dan Lungren** (R-CA) on wiretapping and the Foreign Intelligence Surveillance Act. As part of the "Iraq: The Way Forward" series, Senators **John Warner** (R-VA) and **Jack Reed** (D-RI) appeared together. Their colleagues Senator **Carl M. Levin** (D-MI) and Representative **John Murtha** (D-PA) also participated in the series.

Members were also fortunate to hear from a number of distinguished foreign dignitaries, including heads of state **Yoweri Museveni** of Uganda, **Ellen Johnson Sirleaf** of Liberia, and **Ilham Aliyev** of Azerbaijan. Other speaker highlights included **Ivo Sanader**, prime minister of Croatia; **John Reid**, the United Kingdom's secretary of state for defence; Algeria's foreign minister, **Mohammed Bedjaoui**; **Haruhiko Kuroda**, head of the Asian Development Bank; and **Sergei Kiriyyenko**, director of the Russian Federal Atomic Energy Agency.

NATIONAL PROGRAM

The National Program provides a forum for members outside of New York and Washington, DC, to discuss pressing issues of the day and to contribute to the Council's work. In addition, the National Program devotes time and energy to connecting with local leaders, college and university professors and students, and others interested in international affairs as part of the Council's outreach mission.

This year the Council offered more than fifty teleconferences and webcasts and held more than 110 sessions across the country, including manuscript-review seminars, roundtables, the national Book Club Series, a film series, and general meetings. The National Program also organized fifty public events that featured Council fellows' books and publications.

At the heart of the National Program are the intimate foreign policy dinner seminars at which Council fellows discuss their research and writing. National members review draft manuscript

chapters, articles, Task Force reports, or Council Special Reports prior to the seminar and contribute their feedback and valuable insights to help the authors or project directors shape the final product. As part of this series, Senior Fellow **Lee Feinstein** met with members in Los Angeles, San Francisco, and Seattle to review the draft manuscript of his forthcoming Council Special Report on the United Nations; Nelson and David Rockefeller Senior Fellow for Latin America Studies **Julia E. Sweig** talked with members in Miami and San Francisco about the Council's Latin America Program; and Fellow **Michael A. Levi** reviewed the thesis of his book on nuclear terrorism with members in Boston. Project Directors **Princeton N. Lyman** and **J. Stephen Morrison** and Task Force member **Helene D. Gayle** led a session in Seattle on the work of the Africa Task Force; San Francisco members discussed the findings and prospective recommendations of the Russia Task Force with Task Force member **Coit D. Blacker**, and of the Energy Task Force with Task Force Project Director **David G. Victor** and Task Force members **William K. Reilly**, **Peter Schwartz**, and **James Sweeney**.

The National Program Roundtable Series focused on two themes. "Iraq: The Way Forward" brought sessions led by Council President **Richard N.**



Council Senior Fellow Walter Russell Mead talks with Alonzo L. McDonald and Linda Tsao Yang during the book fair at the 2006 National Conference.

National Conference

This year's National Conference, the premier event of the National Program, brought together 389 participants from around the country and the world to the Council's New York headquarters for two days of discussions with fellow members and other leading thinkers and practitioners. The eleventh National Conference, "New Perspectives on U.S. Foreign Policy: Priorities and Problems in the Next Decade," featured

- ◆ Google's Eric Schmidt and the *New York Times*'s Thomas L. Friedman on U.S. competitiveness and innovation, as part of the Bernard L. Schwartz Lecture on Business and Foreign Policy;
- ◆ The National Security Council's Elliott Abrams and *Newsweek International* Editor Fareed Zakaria with Council President Richard N. Haass on democracy promotion;
- ◆ Presidents of the Federal Reserve Banks Michael H. Moskow, Gary H. Stern, and Janet L. Yellen with Douglas Holtz-Eakin, the director of the Council's Maurice R. Greenberg Center for Goeconomic Studies, on the United States and the global economy;
- ◆ American University's Chair of Islamic Studies Akbar Ahmed and author Karen Armstrong with National Public Radio Foreign Correspondent Deborah S. Amos on the divide between Islam and the West;



Akbar Ahmed and Karen Armstrong.



Janet L. Yellen and Michael H. Moskow.



Leslie H. Gelb and H. R. McMaster.

- ◆ Senator Lindsey O. Graham (R-SC) with NBC News *Weekend Today* Coanchor Campbell Brown on Iraq; and
- ◆ Governors Haley Barbour of Mississippi and Janet A. Napolitano of Arizona, and Mayor William H. White of the City of Houston with NBC News Special Correspondent Tom Brokaw on foreign policy from the state house and city hall.

Members met in smaller regional and topical discussion groups led by Council fellows and other leading scholars. In addition, they had the opportunity to interact with foreign policy experts, military leaders, former high-level government officials, and leaders of non-governmental organizations in Town Halls on

- ◆ Counterterrorism and Intelligence Reform with Lee Cullum, Paul R. Pillar, and Steven Simon;
- ◆ Iraq and the Military with Leslie H. Gelb and H. R. McMaster;
- ◆ Pandemic Flu with Laura L. Eφος, Laurie Garrett, and Eric K. Noji; and
- ◆ The Role of Nongovernmental Organizations in International Crises with Helene D. Gayle, Charles F. MacCormack, and George E. Rupp.



Richard N. Haass, Elliott Abrams, and Fareed Zakaria.



Lindsey O. Graham, Leigh Buchanan Bienen, and Henry S. Bienen.



George E. Rupp, Helene D. Gayle, and Charles F. MacCormack.

Technology

The National Program uses the latest technology to connect with members from coast to coast and engage them in discussions on current issues and ideas in international affairs. The National Program Conference Call Series, chaired by Council Vice President Irina A. Faskianos, features foreign policy experts and Council fellows. In addition, national members have access to international and domestic policymakers through the teleconferences and webcasts of New York and Washington, DC, meetings. The audio and video files of on-the-record Council meetings are posted on the Council website, CFR.org, so that members and the general public can listen to and watch these meetings on their computers or portable media devices. These files are also available as podcasts and may be automatically downloaded to a computer, iPod, or MP3 player through an RSS feed that can be accessed at CFR.org, the iTunes Music Store, or Yahoo! Podcasts. Select files are available through Princeton's University Channel.

Haass to Atlanta, Chicago, Dallas, Houston, Miami, London, San Francisco, and Los Angeles. In "Emerging Trends in U.S. Foreign Policy," national members explored a range of issues, including the Bush administration's foreign policy, with Council Vice President and Director of Studies **James M. Lindsay**, and a national security strategy for the twenty-first century with Council Board member **Anne-Marie Slaughter** in Dallas; the rise of China with C. V. Starr Senior Fellow **Elizabeth C. Economy**, and the 3rd Infantry Division in Iraq with Brigadier General **Mark E. O'Neill** in Atlanta; U.S. post-conflict capabilities with General **John W. Vessey** Senior Fellow and Center for Preventive Action Director **William L. Nash**, and U.S. competitiveness with Maurice R. Greenberg Center for Geoeconomic Studies Director **Douglas Holtz-Eakin** in Los Angeles; the European Union with Senior Fellow **Charles A. Kupchan**, and the links between HIV and national security with Senior Fellow **Laurie Garrett** in San Francisco and London. International Advisory Board members **Yuan Ming**

and **Luiz Felipe Lampreia** met with Council members in Atlanta, Boston, and Dallas. Author **Reza Aslan** led discussions in Boston and San Francisco on the future of Islam, as part of the Council's Religion and Foreign Policy Initiative.

The National Program launched a Film Series, including screenings of the Kunhardt Productions documentary *The Road to 9/11* in seven cities, and Home Box Office's *Last Best Chance* in six cities. The screenings were followed by discussions led by Council members and local experts, including **John H. Kelly** and **William E. Hoehn Jr.** in Atlanta; **Jessica E. Stern** in Boston; **Robert Pape** and **Gary Samore** in Chicago; **Lawrence G. Wright** and **Jay T. Young** in Dallas; **James P. Rubin** and **John B. Ritch III** in London; **James E. Dalton** in Los Angeles; **Joseph F. Hoar** in San Diego; and **Thomas B. Hayward** and **Frederic A. Morris** in Seattle.

The National Program organized meetings and public programs across the country to highlight newly published books by Council fellows, including **Rachel Bronson's** *Thicker Than Oil*, **Benn Steil** and **Robert E. Litan's** *Financial Statecraft*, and **Julia E. Sweig's** *Friendly Fire*; the reports of Council-sponsored Independent Task Forces on Africa, Russia, post-conflict capabilities, and Arab reform; and the *Foreign Affairs/Public Agenda* survey on public opinion, featured in *Foreign Affairs*, with **Daniel Yankelovich** and **James F. Hoge Jr.** The Council cooperated with local foreign policy organizations including the American Committees on Foreign Relations, the Bilateral U.S.-Arab Chamber of Commerce, the Chicago Council on Foreign Relations, the Dallas Committee on Foreign Relations, the Greater Seattle Chamber of Commerce, the Houston Committee on Foreign Relations, the Houston World Affairs Council, the Initiative for Global Development, the Los Angeles World Affairs Council, the Pacific Council on International Policy, the Southern Center for International Studies, the World Affairs Council of Dallas/Fort Worth, the World Affairs Council of Northern California, and the World Affairs Council of Oregon.

The Council, along with the University of Minnesota's Humphrey Institute Policy Forum, cosponsored the national release of the report of the Task

At the heart of the National Program are the intimate foreign policy dinner seminars at which Council fellows discuss their research and writing.

Force on Arab Reform, which featured Task Force Chairs **Madeleine K. Albright** and **Vin Weber**, as well as Task Force Project Director **Steven A. Cook** and Task Force member **Abdeslam E. Maghraoui**. The National Program also worked with colleges and universities including Harvard University's John F. Kennedy School of Government; Morehouse College; Northwestern University; Occidental College; Pepperdine University; Princeton University's Woodrow Wilson School of Public and International Affairs; Stanford University; the University of California, Berkeley; the University of California, Los Angeles; the University of California, San Diego; the University of Miami's Center for Hemispheric Policy; and the University of Washington.

As part of the Council's Book Club Series, which is designed to stimulate debate and build a greater sense of community among the membership, the National Program organized sessions on Thomas L. Friedman's *The World Is Flat* and George Packer's *The Assassins' Gate*. The following members led and hosted: **William J. Long** and **Judith B. Milestone** in Atlanta; **Joseph S. Nye Jr.** in Boston; **Henry H. Perritt Jr.** in Chicago; **James Frank Hollifield** and **Patricia M. Patterson** in Dallas; **Mary Elise Sarotte**, **Christopher B. Stone**, and **Jonathan N. Bell** in London; **Barry Sanders** and **Arthur N. Greenberg** in Los Angeles; **Mark B. Rosenberg** and **Adrienne Arsht** in Miami; **Roy A. Herberger** and **Richard Malley** in Phoenix; **Michael P. Peters** and **Patricia A. McFate** in Santa Fe; **Jane M. Wales** in San Francisco; and **Ted Van Dyk**, **Donald C. Hellmann**, and **Helene D. Gayle** in Seattle. The National Program also organized a conference call with author George Packer, through which all national members had the opportunity to participate in the Book Club Series.

The National Program, made possible in part by a generous grant from **Mimi and Peter E. Haas**,



Council Board member Lee Cullum with Michael P. Peters.

will continue to engage national members and other community leaders either face-to-face or virtually in substantive and sustained conversations on U.S. foreign policy and international affairs. The vitality of the National Program depends on the involvement of national members—all of whom cannot be recognized in these pages—but a special note of thanks goes to Council Board member **Lee Cullum** of Dallas for her leadership as she concludes her service on the Board.

IN MEMORIAM

Peter E. Haas 1918–2005

The Council is deeply saddened by the loss of longtime Council member and friend Peter E. Haas, chairman emeritus of Levi Strauss & Co. Although he will be greatly missed, Peter's memory will live on through the National Program, which he and his wife, Mimi L. Haas, supported over the years. Their generosity has helped build and expand the National Program and transform the Council into a truly national organization.

C O R P O R A T E P R O G R A M

The interaction of international political and economic forces is an increasingly important dimension of foreign policy and a primary focus of much of the Council's work. As a result, the business community plays a vital role in a wide variety of Council activities and has also come to be one of the organization's fastest-growing sources of financial support.

In addition to individual members who work in the private sector—who account for one-third of the total membership and more than half of those living in metropolitan New York—executives from more than 250 companies are involved in the Council's activities through the Corporate Program. The active engagement of this constituency helps to distinguish the Council from other think tanks, adding to its discussions the experience and knowledge of on-the-ground experts and real-world practitioners.

Executives of member companies and individual members in the private sector took part in over seventy events in New York and Washington, DC, including the C. Peter McColough Roundtable Series on International Economics, the McKinsey Executive Roundtable Series in International Economics, the Corporate Program Energy Roundtable, the China Roundtable, and the World Economic Update Series. Featured speakers included four past chairs of the Securities and Exchange Commission, European Central Bank President **Jean-Claude Trichet**, and Ambassador of Saudi Arabia to the United States **Prince Turki al-Faisal**.

A highlight of this past year was the Council's second annual Corporate Conference held March 9–10 in New York City. The conference explored the economic and political vulnerabilities in the global system through sessions on global energy supply, corporate governance and social responsibility, the economic threat of a flu pandemic, China, India, and Europe. The CEOs of Caterpillar, Electronic Data Systems, and Estée Lauder opened the conference with a lively panel discussion, and U.S. Trade Representative **Rob Portman** served as the event's key-



Deputy Secretary of the Treasury Robert M. Kimmitt discusses the Committee on Foreign Investment in the United States (CFIUS).

The second annual Corporate Conference explored the economic and political vulnerabilities in the global system.

note speaker. Building on the success of the previous year's inaugural conference, the event attracted participation from even more member companies and senior executives.

The Corporate Program also offered over thirty interactive conference calls with business and foreign policy specialists, including fellows from the Council's Maurice R. Greenberg Center for Geoeconomic Studies and other experts. Corporate members exchanged ideas with Council scholars in other settings as well, such as roundtable discussions, exclusive dinners and receptions, and private meetings. The deliberations of a Corporate working group on the role of the private sector in homeland security, directed by **Stephen E. Flynn**, the Jeane J. Kirkpatrick senior fellow for national

security studies, culminated in the publication of a Council Special Report. The success of this working group is just one example of the business community's unique contribution to the Council's substantive work.

The high perceived value of the Council's Corporate Program is demonstrated by the number of companies increasing their investment in the program. This year, 20 percent of member companies moved to the Premium or President's Circle levels of membership, and 80 percent of new members joined the Council at these higher membership tiers. Through involvement at the top levels of membership, member companies reinforce their support of the Council's mission and expand their access to Council events, resources, and special opportunities.

Benefits of Corporate Membership

at the President's Circle Level (\$50,000+)

- ◆ Invitations to two or three small, private dinners each year with world leaders.
- ◆ An annual presentation on a topic related to the member company's business by a member of the Council's research staff.
- ◆ A special invitation for a company executive to participate in at least one Council-sponsored high-level trip led by a member of the Council's leadership.
- ◆ A special invitation to the annual dinner for the Council's Board of Directors and International Advisory Board.
- ◆ The opportunity to designate two young executives as "Corporate Leaders" to participate in activities organized by the Council's Term Member Program.
- ◆ Designation of a Council staff member to serve as the principal liaison to help the member company derive maximum value from its membership.
- ◆ An invitation to an exclusive roundtable discussion with the Council's president.*
- ◆ Invitations to limited-seating events each year with leading figures in business and politics.*
- ◆ Invitations for company executives to attend more than seventy events each year in New York and Washington.*
- ◆ Participation in more than thirty interactive conference calls with Council research fellows and other experts.*
- ◆ Opportunities for a select group of executives to participate in small, in-depth study groups and roundtables.*
- ◆ Identification of Council research fellows as speakers for the company's board, policy committee, clients, or internal meetings.*
- ◆ Multiple subscriptions to *Foreign Affairs*.*
- ◆ Access to the Council's exclusive Corporate website.*
- ◆ Access to the Council's state-of-the-art reference services and library (by appointment).*
- ◆ Special member rates for rental of the renowned Harold Pratt House meeting facilities.*
- ◆ Prominent acknowledgment in Council literature.*

The President's Circle is the highest of the corporate membership levels. **Premium** membership (\$25,000+) includes those benefits marked with an asterisk. For more information, contact the Corporate Program office at 212-434-9684.

Corporate Members

PRESIDENT'S CIRCLE

ALCOA Inc.
 American Express Company
 American International Group, Inc.
 BP p.l.c.
 Bridgewater Associates, Inc.
 CA
 Chevron Corporation
 Citigroup
 Cognizant Technology Solutions Corporation
 ConocoPhillips Company
 Drake Management LLC
 DynCorp International
 Exxon Mobil Corporation
 Fortress Investment Group LLC
 GlaxoSmithKline
 Guardsmark LLC
 H. J. Heinz Company
 Investcorp International, Inc.
 Kingdon Capital
 Kohlberg Kravis Roberts & Co.
 Lehman Brothers
 The McGraw-Hill Companies
 McKinsey & Company, Inc.
 Merrill Lynch & Co., Inc.
 Moody's Investors Service
 Nike, Inc.
 OppenheimerFunds, Inc.
 Reliance Industries Limited
 The Rohatyn Group
 Toyota Motor North America, Inc.
 U.S. Chamber of Commerce
 Veritas Capital LLC

PREMIUM

Abbott Laboratories
 ABC News
 ACE Limited
 AEA Investors Inc.
 Airbus North America
 Alleghany Corporation
 Allen & Overy LLP
 American Standard Companies
 Apex Partners, Inc.
 Apollo Management, LP
 ARAMARK Corporation
 Aramco Services Company
 Archer Daniels Midland Company
 Armor Holdings, Inc.
 Arnhold and S. Bleichroeder Holdings, Inc.
 Arrow Electronics, Inc.
 A.T. Kearney, Inc.
 Avaya Inc.
 Baker, Nye Advisers, Inc.
 Banco Mercantil
 Bank of America
 The Bank of New York
 Barclays Capital
 BASF Corporation
 The Blackstone Group L.P.
 BNP Paribas
 The Boeing Company
 Booz Allen Hamilton Inc.
 Boston Properties, Inc.
 Bristol-Myers Squibb Company
 CALYON Corporate and Investment Bank
 Canadian Imperial Bank of Commerce
 Cantillon Capital Management LLC

Caxton Associates
 CEMEX
 The Chubb Corporation
 Cisneros Group of Companies
 CIT Group Inc.
 The CNA Corporation
 The Coca-Cola Company
 Continental Properties
 Corning Incorporated
 Corsair Capital
 Corus America Inc.
 Credit Suisse
 DaimlerChrysler Corporation
 De Beers
 Deere & Company
 Deloitte.
 Deutsche Bank AG
 Devon Energy Corporation
 Dresdner Bank AG
 DTAP Capital Partners LLC
 Electronic Data Systems Corporation
 Eli Lilly and Company
 Eni S.p.A.
 Equinox Management Partners, L.P.
 Estée Lauder Companies Inc.
 Fannie Mae
 Federal Express Corporation
 Ford Motor Company
 Freddie Mac
 Future Pipe Industries, Inc.
 Galt Industries Inc.
 General Atlantic LLC
 General Electric Company
 General Maritime Corporation
 The Goldman Sachs Group, Inc.
 Grey Global Group Inc.
 Halliburton-KBR

Hess Corporation
 Hitachi, Ltd.
 Houlihan Lokey Howard & Zukin
 IBM Corporation
 InsCap Management, LLC
 Interpipe Inc.
 IXIS Capital Markets
 Jacobs Asset Management, LLC
 J. H. Whitney Investment Management, LLC
 Jones Day
 JPMorgan Chase & Co.
 Kleiner Perkins Caufield & Byers
 Kometal GMBH Austria
 KPMG LLP
 Kuwait Petroleum Corporation
 Lazard
 Lockheed Martin Corporation
 Loral Space & Communications Ltd.
 Lucent Technologies Inc.
 Lukoil Americas
 Mannheim LLC
 Marathon Oil Company
 Marsh & McLennan Companies, Inc.
 Marubeni America Corporation
 Masthead Management Partners
 Mayer, Brown, Rowe & Maw LLP
 MBIA Insurance Corporation
 MeadWestvaco Corporation
 Merck & Co., Inc.



Council Senior Fellow Benn Steil (center) moderates a discussion with former Securities and Exchange Commission Chairmen (left to right) Richard C. Breeden, Arthur Levitt Jr., Harvey L. Pitt, and William H. Donaldson at a session of the McKinsey Executive Roundtable Series in International Economics.



Chairman of the Council Board Committee on Corporate Affairs Kenneth M. Duberstein, Michael H. Jordan, William P. Lauder, and James W. Owens speaking at the opening session of the Corporate Conference.

MetLife	Starwood Capital Group	Banca d'Italia	KS Management Corporation
Milbank, Tweed, Hadley & McCloy LLP	Sullivan & Cromwell LLP	Banca Intesa S.p.A.	Linklaters
Mitsubishi International Corporation	Swiss Re America Holding Corporation	Barbour Griffith and Rogers	Mark Partners
Moore Capital Management LLC	Symbol Technologies, Inc.	Barst & Mukamal LLP	Marvin & Palmer Associates, Inc.
Morgan Stanley	Time Warner Inc.	Bloomberg L.P.	Medley Global Advisors
The Nasdaq Stock Market, Inc.	Tishman Speyer Properties, Inc.	Bramwell Capital Management, Inc.	Mine Safety Appliances Company
The News Corporation	TOTAL S.A.	Brown Brothers Harriman & Co.	Morgan, Lewis & Bockius LLP
New York Life International, Inc.	UBS	C & O Resources, Inc.	Mutual of America
Northrop Grumman Corporation	Union Pacific Corporation	Claremont Capital Corporation	Oxford Analytica Inc.
NYSE Group, Inc.	United Technologies Corporation	Cleary Gottlieb Steen & Hamilton LLP	PanAmSat Corporation
Occidental Petroleum Corporation	U.S. Trust Corporation	The Consulate General of Japan	Peter Kimmelman Asset Management LLC
The Olayan Group	Verizon Communications Inc.	Control Risks Group	Pillsbury Winthrop Shaw Pittman LLP
Paul, Hastings, Janofsky & Walker	Veronis Suhler Stevenson	Covington & Burling	POSCO America Corporation
Paul, Weiss, Rifkind, Wharton & Garrison LLP	Vinson & Elkins LLP	Craig Drill Capital Corporation	Riverstone Holdings LLC
PepsiCo, Inc.	Visa International	The Cross Country Group	Rolls-Royce North America, Inc.
Pfizer Inc.	Volkswagen of America, Inc.	Debevoise & Plimpton LLP	RWS Energy Services, Inc.
Phelps Dodge Corporation	Vornado Realty Trust	Ehrenkranz & Ehrenkranz LLP	Saber Partners, LLC
Phillips-Van Heusen Corporation	Wyeth	Eisner LLP	Simpson Thacher & Bartlett LLP
Pitney Bowes Inc.	Wyoming Investment Corporation	First Atlantic Capital, Ltd.	Sperry Fund Management LLC
PricewaterhouseCoopers LLP	Xerox Corporation	French-American Chamber of Commerce	Thales North America, Inc.
Prudential Financial, Inc.	Young & Rubicam Inc.	Gale International	Tiedemann Investment Group
Rho Capital Partners	Ziff Brothers Investments LLC	GLG Inc.	Torys LLP
Rothschild North America, Inc.	BASIC	Granite Associates LP	Transclick, Inc.
Sageview Capital	AARP	Hemispheric Partners	Tudor Investment Corporation
Sandalwood Securities, Inc.	Access Industries, Inc.	IC & A Inc.	Turkish Industrialists' and Businessmen's Association
Shell Oil Company	American Re Corporation	Idemitsu Apollo Corporation	Warburg Pincus LLC
Sidley Austin LLP	American Red Cross	Integrated Finance Limited	Watson Wyatt & Company
Siemens Corporation	Andrews Kurth LLP	Intellispace, Inc.	Weber Shandwick Worldwide
Sony Corporation of America	Apple Core Hotels Inc.	Interaudi Bank	Wilpon Investors LLC
Soros Fund Management	Areva US	Intracom S.A.	Zephyr Management, L.P.
Standard & Poor's	Arnold & Porter LLP	Invus Group, LLC	
Standard Chartered Bank	Artemis Advisors	Japan Bank for International Cooperation	
	Baker & Hostetler LLP	JETRO New York	
	Baker Capital Corp.	Joukowsky Family Foundation	
	The Baldwin-Gottschalk Group		
	Banca di Roma		

TERM MEMBER PROGRAM

The Stephen M. Kellen Term Member Program engages promising young leaders in a sustained conversation on international affairs and U.S. foreign policy. Each year a new class of term members—individuals between the ages of 30 and 36—is elected to five-year membership. The Term Member Program allows younger members to interact with foreign policy experts as well as participate in a wide variety of events designed especially for them. Committees of term members in New York and Washington, DC, serve as advisory bodies to the Council leadership and provide opportunities for term members to help create programs of particular interest to their fellow young members.

The year began with over sixty term members convening in both New York and Washington, DC, for brainstorming sessions to determine what issues the program should tackle during its events throughout the year. In November, the Tenth Annual Term Member Conference, “Perspectives: Iraq and Beyond,” drew over 200 term members from across the country and around the world to New York for

two days. Sessions at the conference ranged in scope from Iraq’s present and future, to the rise of China, the role of the military in humanitarian assistance, finance and trade, the impact of high oil prices, and nonproliferation issues.

The program was also highlighted in a Bloomberg media article titled “Wall Street’s New Prize: Park Avenue Club House with World View.” Council President **Richard N. Haass** was quoted as saying, “It’s hard to imagine there are a lot more people out there who are more accomplished at their age,” and Council Chairman **Peter G. Peterson** explained the rationale behind Council President Emeritus **Leslie H. Gelb**’s reemphasis of the program in the early nineties: “One of our prime responsibilities was to develop a new generation of foreign policy citizens.”

With over fifty events this past year, the term members enjoyed a full range of activities, including four off-site trips. Seven roundtables dominated the schedule, touching on topics such as intelligence reform, immigration policy, economic development and the private sector, and humanitarian assistance. Term members met with authors **Bernard-Henri Lévy** and



Steven V. Brock, Walid G. Chamoun, and Kristin D. Rechberger with Council International Affairs Fellow Samantha Power at the 2006 Term Member Conference.

“One of our prime responsibilities was to develop a new generation of foreign policy citizens.”



Permanent Representatives to the United Nations during the Tenth Annual Term Member Conference (left to right): John Dauth of Australia, Javad Zarif of Iran, Council Board member Thomas R. Pickering (presiding), Nabeela Al-Mulla of Kuwait, Fayssal Mekdad of Syria, and Maged Abdelaziz of Egypt.

Special Events and Trips

During spring 2006, term members made four journeys together: to Capitol Hill to examine the role of congressional leadership and its impact on foreign policy; to the International Monetary Fund in Washington, DC, to learn about the IMF's changing roles in the fluctuating international economic climate; to the CIA to receive updates on crucial topics such as non-proliferation and countries such as China and Iran; and finally, to Norfolk, VA, to acquaint themselves with the roles, missions, and responsibilities of the U.S. Fleet Forces Command.

Term members also joined a working group in conjunction with the Princeton Project on National Security (PPNS) to give feedback on the PPNS's draft report, *National Security in the 21st Century: A Next Generation Perspective*. Council Board member Anne-Marie Slaughter led an afternoon of sessions to solicit opinions on the report from term members of diverse expertise. The sessions were moderated by PPNS chairs (and Council members) Laurie Garrett and Suzanne F. Nossel.

Peter Bergen after general meetings at the Council's New York office, attended a reception hosted by Les and Judy Gelb, and had the opportunity to meet with Council Board members Martin S. Feldstein and Anne-Marie Slaughter during seminars in Boston and New York, respectively.

The Council continues to rely on term members to shape their program, including the next Term Member Conference, slated for November 2006, and an international trip to Turkey planned for late spring 2007.



Council Vice President for Membership and Fellowship Affairs Elise Carlson Lewis with Anna-Maria Kellen and Andrew S. Gundlach at the Tenth Annual Term Member Conference. The Term Member Program is supported by a generous grant from the Anna-Maria and Stephen M. Kellen Foundation.

CFR.org

For CFR.org, the Council's website, this past year has been transformative, with a major redesign released in August 2005 and the arrival of a new executive editor: veteran online journalist Michael Moran, who joined the Council after nine years at MSNBC.com. CFR.org has emerged as a respected online publication on foreign policy, national security, and geoeconomic issues that is attracting a fast-growing audience.

The goal is to make CFR.org the "editor of the Internet," serving as a first-stop resource for anyone looking for authoritative information on and analysis of U.S. foreign policy and international affairs. The site offers not only original content, but also the best material from other sources, including think tanks, government agencies, educational institutions and non-governmental organizations, to deliver a wide range of timely, high-quality information and insight.

In addition to the popular Background Q&As and Expert Interviews, CFR.org's editorial franchises now include new, more accessible Daily Analysis Briefs, audio podcasts on selected topics,

"The Daily Brief" email newsletter, Online Debates between noted experts, and, where appropriate, News Briefings on newsmakers' appearances at the Council. The growth in traffic on the website has translated into more frequent links to and citations of information on CFR.org (and, in turn, of other Council content) by major Internet news aggregators (such as Google News and Yahoo! News), by search engines, and in the roiling conversation that is the "blogosphere." As Jacob Weisberg, editor of the online magazine *Slate*, noted, "CFR.org is rapidly becoming the Google for the foreign policy set." And *Washington Post* White House columnist Daniel Froomkin says that CFR.org "is an Internet hotspot for intellectual foment about foreign policy in general and Iraq in particular."

The site also plays a central role in supporting the Council's outreach initiatives, with two sections, "For Educators" and "For the Media," designed to meet the needs of these important constituencies. In addition, CFR.org offers audio and video of on-the-record events and, for members, improved online registration for Council meetings. This year, members were also able to cast their votes online for the Board election.

In the coming year, a small pilot program will introduce edited ten-to-fifteen-minute highlight packages of on-the-record Council meetings, an offering that could make some of the Council's most valuable work more accessible. Additionally, CFR.org is pursuing several new partnerships aimed at putting CFR.org headlines on major media sites, plus a new multimedia effort to create interactive "conflict" and "crisis" guides to the world's hotspots. All of these new efforts will draw heavily on expertise and content already being created by CFR.org or by other Council departments as they pursue their traditional missions.



CFR.org Executive Editor Michael Moran at the launch of the redesigned site in New York.

COMMUNICATIONS

Promoting informed reporting and providing information and expert analysis to the media is central to the Council's mission. In keeping with this goal, a majority of the Council's general meetings this year were on the record and open to the press, and transcripts of most were posted on the Council's website for public consumption. Those transcripts drew significant attention, particularly those of appearances at the Council by President George W. Bush and other members of his administration, including Secretary of Defense Donald H. Rumsfeld, Deputy Secretary of State Robert B. Zoellick, Attorney General Alberto R. Gonzales, Secretary of Homeland Security Michael Chertoff, and Undersecretary of State for Public Diplomacy and Public Affairs Karen P. Hughes.

The Council embarked on a new marketing mission this year to broaden the audiences that receive Council content and the avenues by which they receive it. This organization-wide initiative reaches beyond traditional media outlets to Congress, the executive branch, the business and diplomatic communities, educators, government and religious leaders, nongovernmental organizations, and other constituencies, including the burgeoning world of Internet blogs.



Council President Emeritus Leslie H. Gelb talks about the situation in Iraq on the Charlie Rose Show.



Council fellows brief members of the Washington press corps in advance of the G8 summit in St. Petersburg, Russia.

The Council uses a full complement of tools to reach these audiences, including the revamped website, email campaigns, eNewsletters, webcasts, podcasts, RSS feeds, conference calls, and briefings. The Council has also launched Google AdWords campaigns and used online advertising to promote the full range of its thought-provoking activity. Traditional media outreach has continued apace, with over 16,000 mentions of Council scholars, events, and publications in the media this year—the highest ever.

The Communications Department, which now has a robust Washington operation, held more than a dozen high-level press briefings this year pegged to important international events and the release of Council Task Force reports and other products. The department's weekly email bulletin, "The World This Week," which highlights the work of Council scholars, *Foreign Affairs* authors, and CFR.org's editorial team, reaches more than 23,500 individuals each week. The redesigned *Chronicle* continues to inform members of the Council's activities, and the newly relaunched CFR.org provides rich and valuable information and commentary on international issues.

ENDOWED *and* NAMED CHAIRS, FELLOWSHIPS, *and* LECTURESHIPS

ENDOWED CHAIRS, 2005–2006

Ralph Bunche Chair in Africa Policy Studies
Princeton N. Lyman

Maurice R. Greenberg Chair/Director of Studies
James M. Lindsay

Maurice R. Greenberg Chair in China Studies
Adam Segal

George F. Kennan Chair in Russian and Eurasian
Studies *Stephen Sestanovich*

Jeane J. Kirkpatrick Chair in National Security Studies
Stephen E. Flynn

Henry A. Kissinger Chair in U.S. Foreign Policy
Walter Russell Mead

Peter G. Peterson Chair/Editor of *Foreign Affairs*
James F. Hoge Jr.

Philip D. Reed Chair in Science and Technology

Nelson and David Rockefeller Chair in Latin
America Studies *Julia E. Sweig*

Hasib J. Sabbagh Chair in Middle East Studies
Steven Simon

C. V. Starr Chair in Asia Studies
Elizabeth C. Economy

General John W. Vessey Chair in Conflict Prevention
William L. Nash

Paul A. Volcker Chair in International Economics
Douglas Holtz-Eakin

SPECIAL FELLOWSHIPS

The National 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. The 2005–2006 National Intelligence Fellow was **Nancy Bird**.

The Military Fellowships

Each year, the chief of staff of each military service nominates an outstanding candidate for a military fellowship. These fellowships enable officers to broaden their understanding of international affairs and U.S. foreign policy by spending a year in residence at the Council. Fellows participate in Council programs, engage in research, and arrange several politico-military trips for Council members. The military fellows for 2005–2006 were Colonel **Mark A. Bucknam**, U.S. Air Force, and Colonel **Peter R. Mansoor**, U.S. Army.

The Douglas Dillon Fellowship

Each year, the Council names one of its younger fellows the Dillon Fellow, in honor of former Council Vice Chairman Douglas Dillon. Such fellows typically combine a keen understanding of economics with cutting-edge policy research in a given field, leading to several major published articles or a book during their fellowship tenure. The Dillon Fellowship is held by **Steven A. Cook**.

Henry Kaufman Senior Fellowship in International Economics and Finance

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

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. The 2005–2006 Murrow Fellow was **Jane Arraf**.

**Bernard L. Schwartz Fellowship
in Business and Foreign Policy**

This fellowship was established in 2002 with a gift from the Bernard and Irene Schwartz Foundation and focuses on the global integration of financial markets and their significance for U.S. economic and foreign policy. The 2005–2006 Schwartz Fellow was **David Braunschvig**.

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. **Peter B. Kenen** was the 2005–2006 Shepardson Fellow.

Cyrus R. 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. The Vance Fellowship is held by **Evans J.R. Revere**.

Endowed and Specially Funded Programs

Pieter A. Fisher Program, International Relations

Gulf Program, Middle East

W. Averell Harriman Program, Europe

Walter Hochschild Program, International
Economics

Winston Lord Program, Asia

John J. McCloy Program, International Relations

C. Peter McCough Program, International
Economics

McKinsey Executive Roundtable Series, Inter-
national Economics

Thomas J. Watson Meetings Program

LECTURESHIPS

The Darryl G. Behrman Lecture on Africa Policy

The Darryl G. Behrman Lecture on Africa Policy was funded by members of the Behrman family in memory of Darryl G. Behrman, who came to the United States from South Africa. He had a strong interest in the continent of his birth and in international peace and cooperation.

The Arthur C. Helton Memorial Lecture

The Arthur C. Helton Memorial Lecture was established by the Council and the family of Arthur C. Helton, who died in the August 2003 bombing of the United Nations headquarters in Baghdad. The Helton Lecture is an annual event at which one or more speakers address pressing issues in the broad field of human rights and humanitarian concerns. The Helton Lecture this year featured **Francis M. Deng** and **Roberta J. Cohen** on “Divided Nations: The Dilemmas of International Protection for Refugees and Internally Displaced Persons.”

The John B. Hurford Memorial Lecture

The John B. Hurford Memorial Lecture was inaugurated in 2002 in memory of John B. Hurford, a devoted member of the Council on Foreign Relations. This series is funded by the Hurford Foundation and features individuals who represent critical new thinking in international affairs and foreign policy. This year, **Josef Joffe**, editor of *Die Zeit*, spoke on his new book, *Überpower: The Imperial Temptation of America*.

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 Leffingwell Lecture this year featured Prime Minister **Recep Tayyip Erdogan** of Turkey.

The David A. Morse Lecture

The David A. Morse Lecture was inaugurated in 1994 and supports an annual meeting and dinner with a distinguished speaker. It honors the memory of David A. Morse, an active Council member for nearly thirty years, a lawyer, a public servant, and an internationalist. Morse lecturers are invited to focus on one of Morse's many concerns, which include 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. This year's lecture featured **Ellen Johnson Sirleaf**, the newly elected president of Liberia.

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. This lecture brings a distinguished American to the Council to reflect on his or her professional experience and how it applies to contemporary American foreign policy making.

The Russia and Russian-American Relations Lecture

This annual lecture was endowed by Alfa Bank to help establish a more secure footing for Russian-American relations. The Russia and Russian-American Relations Lecture this year featured **Sergey Kiriyenko**, director of the Russian Federal Atomic Energy Agency.

The Bernard L. Schwartz Lecture on Business and Foreign Policy

This lecture series was established in fall 2002 and is funded by the Bernard and Irene Schwartz Foundation. Mr. Schwartz is the retired chairman and CEO of Loral Space and Communications. The series fo-

cuses on two areas: the evolution of the relationship between business and government in the making of foreign policy, and ways for government to make better use of business in solving foreign policy problems and for business to become more engaged in the making of foreign policy. This year's Schwartz Lectures featured **Craig Mundie**, senior vice president and chief technical officer, advanced strategies and policy, at Microsoft Corporation, and **Eric Schmidt**, chairman and CEO of Google.

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 UN. The Sorensen lecturer this year was **Paul A. Volcker**, chair of the independent inquiry into the UN Oil-for-Food Program.

The John Train Lecture

The John Train Lecture and dinner were 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. The John Train Lecture this year featured the service chiefs: General **Michael W. Hagee**, U.S. Marine Corps; General **Peter J. Schoomaker**, U.S. Army; Admiral **Michael G. Mullen**, U.S. Navy; and General **T. Michael Moseley**, U.S. Air Force.

The Paul C. Warnke Lecture on International Security

The annual Paul C. Warnke Lecture on International Security, endowed by a number of members and family and friends of Paul C. Warnke, commemorates his legacy of courageous service to the nation and international peace. The Warnke Lecture this year featured **Hans Blix**, chairman of the Weapons of Mass Destruction Commission and former executive chairman of the UN Monitoring, Verification, and Inspection Commission (UNMOVIC).

INTERNATIONAL AFFAIRS FELLOWSHIP PROGRAM

The International Affairs Fellowship 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 important issues in a scholarly atmosphere free from operational pressure.

The International Affairs Fellowship in Japan, sponsored by Hitachi, Ltd., enables participants 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.

The Council organizes an annual conference in New York featuring the current fellows.

INTERNATIONAL AFFAIRS FELLOWS 2006–2007

Alyssa C. Ayres, University of Pennsylvania, “In Other Words: The Challenge of Public Diplomacy in a Changing World”

Jarrett N. Blanc, International Foundation for Election Systems, “Elections During Conflict”

Reuben E. Brigety II, George Mason University, “Deriving Strategic Influence from Humanitarian and Developmental Assistance”

Michelle D. Gavin, Office of Senator Ken Salazar, “The Implications of Youth Bulge for U.S. Foreign Policy”

Vanessa W. Golding, U.S. Department of State, “Redefining U.S. Democracy and Human Rights Policy: Enabling a Pro-Active Approach to Accountability and Transitional Justice”

Stephanie S. Holden, Al-Arabiya, “Engaging Arab Media to Pursue Conflict Resolution and Public Diplomacy”

Mala N. Htun,* New School for Social Research, “Gender Equality and the State in Japan”

Frank Jannuzi,* Senate Committee on Foreign Relations, “Honor, Fear, and Interest: Avoiding a Zero-Sum Game in Sino-Japanese Relations”

Prem G. Kumar, U.S. Department of State, “Could Turkey Accept an Independent Iraqi Kurdistan?”

Kara C. McDonald, U.S. Department of State, “Interagency and Multilateral Planning for Stabilization, Reconstruction, and Complex Contingencies”

Evan Sabino Medeiros, RAND Corporation, “Hedging Against the Rise of China”

Carl F. Minzner, Congressional-Executive Commission on China, “A Common Interest: Social Stability in the Sino-U.S. Human Rights and Rule of Law Discourse”

Jonathan S. Spaner, U.S. Coast Guard, “The Framework for a Trade and Security Initiative between the European Union and the United States”

Asako Maria Toyoda,* Villanova University, “Are Development Banks Still Relevant in an Era of Global Capital? Lessons from Japan”

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

DEVELOPMENT

Each year, the Council relies on charitable contributions from individual members, corporations, private foundations, and various institutional donors to support its ongoing programs and new initiatives. Maintaining the quality and variety of the work and programs for which the Council is known requires a steady stream of independent support from a variety of sources. The Council receives grant support from foundations and other outside sources for the Studies Program, outreach activities, and other special activities. Contributions to the Annual Fund, a pool of unrestricted funds used to provide general institutional support, are critical to keeping the Council's operating budget in the black. Gifts may also be designated to support special programs and activities such as Independent Task Forces or roundtables; to bolster the unrestricted endowment, the income from which is used to support annual operations; or to endow or add to existing endowments for specific chairs, fellowships, lectures, or other programs.

The Council extends its deepest gratitude to all of its donors and volunteers who give so generously of their time and resources in support of its mission.

THE ANNUAL FUND

Contributions to the Annual Fund are one of the most important sources of revenue for the Council, providing roughly 14 percent of the operating budget each year.

Annual Fund gifts are used for a variety of purposes across the organization, from funding the Meetings Program, to providing salary support for Council fellows and staff, and supporting member services. These gifts, like all gifts to the Council, are tax-deductible to the full extent provided by U.S. law, and are contributed over and above annual membership dues.

In fiscal year 2006, 1,696 members, representing about 41 percent of the membership, contributed over \$5 million to the Annual Fund. Once again, annual giving to the Council set a new record, surpassing last year's total of nearly \$4.3 million. The Council benefited further when thirty-five members increased their gifts by virtue of being an employee or board member of an organization with a matching gift program. We are honored to recognize our Annual Fund donors in the listing that begins on page 59.

The Council's recognition group for members who donate \$10,000 or more to the Annual Fund, the Harold Pratt Associates, continued to grow, with 237 members. Of those, 71 qualified for the Chairman's Circle, which distinguishes those who have made gifts of \$25,000 or more. The Council is indebted to these leadership donors who recognize the importance of providing such significant annual support for its work.

Term member contributions to the Annual Fund reached a new high, as well. The Term Member Committee on Annual Giving

solicited term members this spring, coinciding with the launch of the Council's new website offering the convenience of online donations. More than half of the term members contributed close to \$200,000 to the Annual Fund, an impressive commitment by the youngest members of the Council. Term members are designated with an asterisk in the list of Annual Fund donors that begins on page 59.

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The Council is in the process of establishing an endowed chair for the Women and Foreign Policy program, and is grateful to the following for providing endowment gifts this year:

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1921 SOCIETY

The 1921 Society (commemorating the year the Council was founded) was formally established in 2004 to acknowledge those who have made the future vitality of the Council a part of their legacy. All those who confirm in writing that they have included the Council in their wills or estate plans, or as a beneficiary of any other disposition of assets, are recognized as members of the 1921 Society. The Council is grateful to the following who have expressed their intention to provide for the Council's future in this manner:

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William H. Webster
Jeremy M. Weinstein*
Sidney Weintraub
Charles Weiss Jr.
Susan Roosevelt Weld
David L. Weller*
Allan Wendt
Mitzi Mallina Wertheim
Joanna Weschler
Michael R. Wessel
John P. Wheeler III
C. S. Whitaker
Robert J. White
Christine Todd Whitman
Elizabeth Roberts Wilcox*
Serena B. Wille*
Harold M. Williams
Margaret Douglas Williams*
Donald M. Wilson
Philip S. Winterer
Frank G. Wisner
Anne A. Witkowsky
Tamara Cofman Wittes*
R. James Woolsey
Phoebe L. Yang
John N. Yochelson
David B. Yoffie
Alice Young
M. Crawford Young
Frederick T.C. Yu
Donald S. Zagoria
Dov S. Zakheim
Brett I.W. Zbar*
Anthony Charles Zinni
Marvin Zonis
Barry Zorthian

* Term member

Note: Please contact Suzanne E. Helm, vice president, development, at shelm@cfr.org or 212-434-9781 to advise of any additions or corrections.

COMMITTEES of the BOARD, 2005-2006

EXECUTIVE

Peter G. Peterson,
Chair
Carla A. Hills,
Vice Chair
Robert E. Rubin,
Vice Chair
Jeffrey L. Bewkes
Henry S. Bienen
Lee Cullum
Kenneth M. Duberstein
Martin S. Feldstein
Helene D. Gayle
Michael H. Moskow
Joseph S. Nye Jr.
Thomas R. Pickering
Richard E. Salomon

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Duberstein, *Chair*
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Vice Chair
Peter Ackerman
Charlene Barshefsky
Peter E. Bass
Stephen Edward
Biegun
Peter L. Briger
Christa B. Carone†
Joyce Chang-Robbins
Saj Cherian†
Samuel A. DiPiazza
Mark Fisch
Gregory Fleming
Bart Friedman
Maurice R. Greenberg
Andrew Gundlach
Joseph M. Ha
Ruth R. Harkin
Joshua J. Harris
John B. Hess
Mel M. Immergut
James R. Jones
Alexander Jutkowitz†
Virginia Ann Kamsky
Ira A. Lipman
Michael T. Masin
Edward H. Meyer
Ken Miller
Alan Joel Patricof
Thomas R. Pickering

† Ex officio

† Term member

‡ Serves also on the Investment Subcommittee.

§ Serves only on the Investment Subcommittee.

¶ Serves also on the Audit Committee.

Jeffrey A. Rosen
E. John Rosenwald Jr.
Alexander J. Skora
Seymour Sternberg
Alan J. Stoga
Enzo Viscusi
John H. Watts
Frank G. Wisner
I. Peter Wolff

DEVELOPMENT

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Ronald L. Olson
David M. Rubenstein

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Vice Chair‡
Roger C. Altman†
Charlene Barshefsky
John H. Biggs¶
Peter L. Briger Jr.‡
Jessica P. Einhorn§
Gail D. Fosler¶
Stephen C. Freidheim‡
Joachim Gfoeller Jr.
Michael D. Granoff¶
J. Tomilson Hill†
Carla A. Hills
Henry Kaufman‡
Carl B. Menges‡
Joel W. Motley
Karen E. Parker Feld†
David M. Rubenstein
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Kenneth I. Starr‡
Scott L. Swid†
Laura D'Andrea Tyson
Robert G. Wilmers‡
Robert Lawrence
Zangrillo†

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Fouad Ajami
Warren Bass†
Tom Brokaw
John Lewis Gaddis
David Greenberg
Rita E. Hauser
Jim Hoagland
Richard C. Holbrooke
Karen Elliott House
John J. Mearsheimer
Rodney W. Nichols

Louis Perlmutter
Elisabeth N. Sifton
Maurice Sonnenberg
Joshua L. Steiner
Anita Volz Wien

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Tom Brokaw
Barbara Crossette
Mallory Factor
Bart Friedman
Sergio J. Galvis
Malcolm I. Hoenlein
James F. Hoge Jr.*
Karen Elliott House
Morton L. Janklow
Melanie M. Kirkpatrick
Marcus Mabry†
L. Camille Massey
Raffiq A. Nathoo
Peter L.W. Osnos
Ponchitta Pierce
Richard L. Plepler
Douglas E. Schoen
Ron Silver
Anne-Marie Slaughter
Maurice Sonnenberg
Joan E. Spero
Amina Tirana
Malcolm H. Wiener
James D. Zirin

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Vice Chair
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Stephanie K. Bell-Rose
Richard N. Foster
Sergio J. Galvis
Helene D. Gayle
James M. Goldgeier
Merit E. Janow
Richard Mallery
Stephen A. Orlins
Henry H. Perritt Jr.
Orville Hickok Schell
Thomas Schick
Vin Weber
Raul H. Yzaguirre

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C. Shelby Coffey III
Joy E. Drucker

Laura L. Efros
William J. Long
M. Diana Helweg
Newton
Nancy E. Soderberg
Elliot Stein
George H. Young III

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Lee Cullum
Charles F. Dunbar
Mimi L. Haas
Katherine Anderson
Hardin†
Jay T. Harris
Mont P. Hoyt
Alberto Iburguen
Richard A. Joseph
John H. Kelly
Richard Mallery
Judith B. Milestone
Michael H. Moskow
Lynne Dominick
Novack
Ronald L. Olson
Judith K. Paulus
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Michael P. Peters
Pearl T. Robinson
Donna E. Shalala
David K.Y. Tang
Peter Tarnoff
Ted Van Dyk
Marsha Vande Berg
Jay M. Vogelsson
Philip W. Yun

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Vice Chair
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Daniel William
Christman
Kenneth M. Duberstein
Richard N. Foster
Bart Friedman
Nancy A. Jarvis
Maria Elena
Lagomasino
Sylvia M. Mathews
Edward J. Mathias
Theodore Roosevelt IV
James Baker Sitrick
G. Richard Thoman

James A. Thomson
R. Keith Walton

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Melvin L. Heineman
James F. Hoge Jr.*
Richard C. Holbrooke
James M. Lindsay*
Haleh Nazeri†
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Anne-Marie Slaughter
Ernest James Wilson III
Fareed Zakaria

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Tara Diane Sonenshine
Terence A. Todman
Michael H. Van Dusen
Vin Weber
W. Bruce Weinrod
R. James Woolsey

2006 BOARD ELECTION

The Council's By-Laws provide for a Board consisting of thirty 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 June 30, 2006, were Jeffrey L. Bewkes, Henry S. Bienen, Lee Cullum, Richard C. Holbrooke, Joan E. Spero, and Vin Weber.

The Nominating and Governance Committee was composed of Henry S. Bienen (Chairman), Madeleine K. Albright (Vice Chairman), Jeffrey Bewkes, Daniel William Christman, Kenneth M. Duberstein, Richard N. Foster, Bart Friedman, Nancy A. Jarvis, Maria Elena Lagomasino, Sylvia M. Mathews, Edward J. Mathias, Theodore Roosevelt IV, James B. Sitrick, G. Richard Thoman, James A. Thomson, and R. Keith Walton. On January 9, 2006, the Chairman invited the Council membership to propose possible candidates. The Nominating and Governance Committee met on March 13 to consider the pool of names suggested by Council members for the three elective vacancies. Mindful of its mandate to consider "the need for diversity with regard to age, sex, race, geographical representation, and professional background," the Nominating and Governance Committee developed the following slate of nominees: Richard C. Holbrooke, Alberto Ibarguen, Colin L. Powell, Penny Pritzker, Donna E. Shalala, and Christine Todd Whitman. On March 27, Council members were notified of the slate and of the petition process available to them in accordance with the By-Laws. Michael E. Bryant was nominated by petition signed by no fewer than ten members in accordance with By-Law V(B) and was included on the ballot.

This year the membership was also asked to vote on a resolution to expand the Board. In November 2005, Peter G. Peterson, Chairman of the Board of Directors, and Henry S. Bienen, Chairman of the Nominating and Governance Committee, sent a letter to the membership outlining the need for greater diversity on the Board of Directors and proposing that the number of Directors be increased—by five appointed Directors—from thirty-one to thirty-six, and soliciting comments from the membership. Forty-two members responded, a minority of whom expressed concerns about tilting the balance to appointed

Directors and that enlarging the Board would make it less able to function effectively. Mr. Peterson and Mr. Bienen, in a joint letter to members published in the April issue of the Council newsletter, addressed their particular concerns. The opportunity to vote "yes" or "no" on the Board Expansion Resolution was included on the ballot for the Annual Election of Directors.

The formal Notice of Meeting for the Annual Election of Directors and the text of proposed changes in the By-Laws and the Certificate of Incorporation that would enable a Board expansion were mailed to all members on April 7.

The election process this year, for the first time, offered members the opportunity to vote online via the members' password-protected website. The ballot was emailed (for members with email addresses) or mailed to all Council members on April 17.

On May 23, at the Annual Meeting for the Election of Directors, 2,322 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 2007 election by the write-in procedure outlined in the By-Laws. Sarah A.W. Fitts, Donald S. Rice, and Nancy Young served as election overseers. The following nominees were elected for five-year terms beginning July 1, 2006, and expiring June 30, 2011: Richard C. Holbrooke, Colin L. Powell, and Christine Todd Whitman.

1,671 members voted for the Board Expansion Resolution and 651 members voted against. The affirmative votes constituted both a majority of those voting and a quorum (one-third of the membership). The Certificate of Incorporation has been amended. By-Law IV(A) has been updated, and new guidelines for Board composition will take effect in fiscal year 2007.

Acting on the recommendation of the Nominating and Governance Committee, at its June 8 meeting the Board appointed three Council members to serve five-year terms in the Class of 2011, beginning July 1, 2006, and expiring June 30, 2011: Henry S. Bienen, Joan E. Spero, and Vin Weber. Additionally, the Board confirmed appointment of Peter G. Peterson to the Class of 2007 and Carla A. Hills to the Class of 2009.*

* 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 a Chairman and/or Vice Chairman to continue to serve, on a year-to-year basis.

CHAIRMAN'S ADVISORY COUNCIL

The Chairman's Advisory Council, established to assist the Board in overseeing a number of important program areas, is composed of the following Council members from around the country:

Peter G. Peterson
Chairman

Thomas E. Donilon
Vice Chairman

David K.Y. Tang
Vice Chairman

Robert John Abernethy
Stanley S. Arkin

Stephanie K. Bell-Rose
Jewelle Bickford
Denis A. Bovin
Patrick M. Byrne
Dan Caldwell
Bart Friedman
Michael B.G. Froman
Sergio J. Galvis

Timothy F. Geithner
Joachim Gfoeller Jr.
Mimi L. Haas
J. Tomilson Hill
Alberto Ibarguen
Merit E. Janow
Eason T. Jordan
Arnold Kanter

Maria Elena
Lagomasino
Ira A. Lipman
Marcus Mabry
Sylvia M. Mathews
Richard L. Plepler
Penny S. Pritzker

Steven L. Rattner
Scott D. Sagan
David E. Sanger
Thomas Schick
Douglas E. Schoen
Barbara Shailor
Alice Young

INTERNATIONAL ADVISORY BOARD

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

The IAB includes the following distinguished individuals:

- Syed Babar Ali** (Pakistan), Adviser, Packages Limited; Chairman, Interbank; former Minister of Finance, Economic Affairs, and Planning, Pakistan
- Khalid A. Alturki** (Saudi Arabia), Chairman, Trading and Development Company (TRADCO)
- Mukesh D. Ambani** (India), Chairman and Managing Director, Reliance Industries, Ltd.
- Franco Bernabè** (Italy), Vice Chairman, Rothschild Europe
- Carl Bildt** (Sweden), Chairman, Kreab AB; former Prime Minister of Sweden
- Ahmed E. Bishara** (Kuwait), Secretary-General, National Democratic Movement; Professor, Kuwait University
- John Browne** (United Kingdom), Group Chief Executive, BP plc
- 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 CEO, Cisneros Group of Companies
- Gerhard Cromme** (Germany), Chairman of the Supervisory Board, ThyssenKrupp AG
- Abdel Raouf El Reedy** (Egypt), Chairman, Mubarak Public Library; former Ambassador of Egypt to the United States
- Niall W.A. FitzGerald** (Ireland), Chairman, Reuters Group plc
- Alejandro Foxley** (Chile), Member, Senate of Chile; former Minister of Finance, Chile
- Jacob A. Frenkel** (Israel), Vice Chairman, American International Group, Inc.; former Governor, Bank of Israel
- Mikhail Fridman** (Russia), Chairman of the Board, Alfa Bank
- Toyoo Gyohten** (Japan), President, Institute for International Monetary Affairs; Senior Adviser, Bank of Tokyo-Mitsubishi, Ltd.
- Baba Gana Kingibe** (Nigeria), Special Envoy for Sudan, African Union; former Foreign Minister, Nigeria
- Yotaro Kobayashi** (Japan), Chief Corporate Adviser, Fuji Xerox Co., Ltd.
- Rahmi M. Koç** (Turkey), Honorary Chairman, Koç Holdings A.S.
- Luiz Felipe Lampreia** (Brazil), Chairman of the Board of Trustees, Centro Brasileiro de Relações Internacionais; former Minister of Foreign Affairs, Brazil
- Maurice Lévy** (France), Chairman of the Management Board and CEO, Publicis Groupe S.A.
- Juan March** (Spain), Chairman, Juan March Foundation and Juan March Institute for Advanced Studies in Social Sciences
- Brian Mulroney** (Canada), Senior Partner, Ogilvy Renault; former Prime Minister of Canada
- Sari Nusseibeh** (Palestinian Authority), President, Al-Quds University
- Sadako Ogata** (Japan), President, Japan International Cooperation Agency; former UN High Commissioner for Refugees
- Lubna Olayan** (Saudi Arabia), CEO, Olayan Financing Company
- Ana Palacio** (Spain), Senior Vice President and General Counsel, World Bank; former Foreign Minister, Spain
- Surin Pitsuwan** (Thailand), Member of Parliament, Thailand; former Minister of Foreign Affairs, Thailand
- Prannoy Roy** (India), President, New Delhi Television, Ltd.
- Zalman Shoval** (Israel), Head, Foreign Policy Bureau, Likud Party; former Ambassador of Israel to the United States
- Khehla Shubane** (South Africa), Director, Centre for Policy Studies, University of Witwatersrand; Director, Simeka Financial Services
- Washington SyCip** (Philippines), Chairman and Founder, SGV Group; Chairman, Asian Institute of Management
- Horst Teltschik** (Germany), former President, Boeing Germany; former National Security Advisor, Germany
- Jacob Wallenberg** (Sweden), Chairman, Investor AB
- 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, United Kingdom
- Yuan Ming** (China), Director, Institute for International Relations, Beijing University
- Ernesto Zedillo Ponce de León** (Mexico), Director, Center for the Study of Globalization, Yale University; former President of Mexico.

BY - LAWS of the COUNCIL

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

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

In any fiscal year, the Board is not constrained in the number of persons elected to five-year term membership so long as the total number of term members does not exceed 15 percent of the total membership. The terms and conditions of such membership shall be as prescribed by the Board, provided that those elected to such membership are between the ages of 30 and 36 on January 1 of the year in which their election would take place, and that so long as their term continues such members will have the full rights and privileges of Council membership.

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

A New York Area member is one whose residence or principal place of business is within 50 miles of City Hall in the Borough of Manhattan, City of New York. A Washington, DC, Area member is one whose residence or principal place of business is within 50 miles of the Capitol in the District of Columbia. All other members are National. All members other than honorary members shall be citizens of the United States or permanent residents of the United States who have made application to become citizens.

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

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

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

	BUSINESS	NONBUSINESS
NEW YORK AREA		
Under 40	\$1,470	\$350
40 and Over	2,860	640
WASHINGTON, DC, AREA		
Under 40	\$1,180	\$280
40 and Over	2,290	510
NATIONAL		
Under 40	\$ 800	\$200
40 and Over	1,550	350

For purposes of this By-Law, nonbusiness members are those who are regular members of the faculty of any accredited educational

institution, who are in the public service, who are on the staff of a voluntary organization, or who are accredited writers, commentators, journalists, or other media correspondents. All other members, except honorary members, are business members.

All dues shall be paid annually or semiannually in equal installments in advance. Default in the payment of any dues for a period of 60 days may be deemed to be equivalent to resignation.

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

B. At each Annual Election of the Council, three Directors shall be elected to replace the outgoing class of elected Directors. Terms of all Directors, both elected and appointed, shall commence on the first day of July next following their election or appointment. A Director, whether elected or appointed, who has served three years or more of a five-year term shall be eligible subsequently for election or appointment to a single consecutive term.

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

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

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

B. The Annual Election of Directors of the Council shall be held at a meeting in New York City on a date set by the President or the Chairman of the Board within 13 months of the preceding meeting at which Directors were elected. Directors shall be elected by ballot. Ballots will be made available to all members in advance of the Annual Election and may be cast in person or by proxy authorized in writing

or by electronic transmission. The ballot shall contain (i) the name of each member who is nominated by the Nominating and Governance Committee as a candidate for the class of Directors scheduled for election in that year, (ii) the name of any member appointed to a vacancy in the Board and nominated by the Nominating and Governance Committee as the sole candidate to complete the balance of the unexpired term, (iii) the name of any member who is nominated in each class by a petition signed by not fewer than ten members, and (iv) the name of any member who received not fewer than ten written votes in the preceding election. For their ballots to be counted, members must cast one vote for each of as many candidates as there are vacancies to be filled on the Board, and the candidates with the highest number of votes in each class will be declared elected as Directors. One-third of the voting members of the Council shall constitute a quorum at the Annual Election Meeting or any other meeting of the members. Notice of any meeting of the members may be written or electronic. Administrative details necessary to implement the Council's nomination and election procedures shall be as prescribed by the President in consultation with the Chairman of the Board.

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

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

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

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

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

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

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

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

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

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

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

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

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

of research shall be referred to it, and it shall be responsible for the initiation of research projects. The Committee on Studies shall submit regular reports of its activities to the Board.

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

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 less than five days in advance.

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

RULES, GUIDELINES, and PRACTICES

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

RULE ON FOREIGN POLICY POSITIONS

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

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

RULE ON NONATTRIBUTION

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

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

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

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

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

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

GUIDELINES ON MEETINGS

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

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

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

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

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

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

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

POLICY ON CONFLICTS OF INTEREST

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

“The Directors, Officers, and staff of the Council on Foreign Relations (the ‘Council’) owe a duty of loyalty to the Council, which

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

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

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

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

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

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

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

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

ARCHIVAL PRACTICE

By resolution of the Council’s Board of Directors, adopted June 3, 1999, all substantive records of the Council more than 25 years old are open for reference use during library hours at the Seeley G. Mudd Manuscript Library at Princeton University, subject to the following proviso:

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

HISTORICAL ROSTER *of* DIRECTORS *and* OFFICERS

DIRECTORS

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

Robert E. Rubin	2000–	Alton Frye	1993	Walter H. Mallory	1927–59
Andrew Young	2000–2005	Leslie H. Gelb	1993–2003	George S. Franklin	1953–71
Kenneth M. Duberstein	2001–	Richard N. Haass	2003–		
Henry S. Bienen	2001–			SECRETARIES	
Joan E. Spero	2001–	PRESIDENT EMERITUS		Edwin F. Gay	1921–33
Vin Weber	2001–	Leslie H. Gelb	2003–	Allen W. Dulles	1933–44
Fouad Ajami	2002–			Frank Altschul	1944–72
Ronald L. Olson	2002–	HONORARY PRESIDENTS		John Temple Swing	1972–87
Thomas R. Pickering	2002–	Elihu Root	1921–37	Judith Gustafson	1987–2000
Jeffrey L. Bewkes	2002–2006	Henry M. Wriston	1964–78	Lilita V. Gusts	2000–
Helene D. Gayle	2003–				
Richard N. Haass	2003–	EXECUTIVE VICE PRESIDENTS		HONORARY SECRETARY	
Richard E. Salomon	2003–	John Temple Swing	1986–93	Frank Altschul	1972–1981
Anne-Marie Slaughter	2003–	Michael P. Peters	2002–2005		
Madeleine K. Albright	2004–			TREASURERS	
Richard N. Foster	2004–	SENIOR VICE PRESIDENTS		Edwin F. Gay	1921–33
Joseph S. Nye Jr.	2004–	Alton Frye	1993–98	Whitney H. Shepardson	1933–42
Fareed Zakaria	2004–	Kenneth H. Keller	1993–95	Clarence E. Hunter	1942–51
Peter Ackerman	2005–	Larry L. Fabian	1994–95	Devereux C. Josephs	1951–52
Charlene Barshefsky	2005–	Michael P. Peters	1995–2002	Elliott V. Bell	1952–64
Stephen W. Bosworth	2005–	Paula Dobriansky	2001	Gabriel Hauge	1964–81
Tom Brokaw	2005–	Charles G. Boyd	2001–2002	Peter G. Peterson	1981–85
David M. Rubenstein	2005–	David Kellogg	2002–	C. Peter McColough	1985–87
Colin L. Powell	2006–	Janice L. Murray	2002–	Lewis T. Preston	1987–88
Christine Todd Whitman	2006–			James E. Burke	1988–89
		VICE PRESIDENTS		David Woodbridge	1989–94
CHAIRMEN OF THE BOARD		Paul D. Cravath	1921–33	Janice L. Murray	1994–
Russell C. Leffingwell	1946–53	Norman H. Davis	1933–36		
John J. McCloy	1953–70	Edwin F. Gay	1933–40	EDITORS OF FOREIGN AFFAIRS	
David Rockefeller	1970–85	Frank L. Polk	1940–43	Archibald Cary Coolidge	1922–28
Peter G. Peterson	1985–	Russell C. Leffingwell	1943–44	Hamilton Fish Armstrong	1928–72
		Allen W. Dulles	1944–46	William P. Bundy	1972–84
HONORARY CHAIRMEN		Isaiah Bowman	1945–49	William G. Hyland	1984–92
John J. McCloy	1970–1989	Henry M. Wriston	1950–51	James F. Hoge Jr.	1992–
David Rockefeller	1985–	David Rockefeller	1950–70		
		Frank Altschul	1951–71	DIRECTORS OF STUDIES	
VICE CHAIRMEN OF THE BOARD		Devereux C. Josephs	1951–52	Percy W. Bidwell	1937–53
Grayson Kirk	1971–73	David W. MacEachron	1972–74	Philip E. Mosely	1955–63
Cyrus R. Vance	1973–76,	John Temple Swing	1972–86	Richard H. Ullman	1973–76
	1985–87	Alton Frye	1987–93	Abraham F. Lowenthal	1976–77
Douglas Dillon	1976–78	William H. Gleysteen Jr.	1987–89	John C. Campbell	1977–78
Carroll L. Wilson	1978–79	John A. Millington	1987–96	Paul H. Kreisberg	1981–87
Warren Christopher	1987–91	Margaret Osmer-McQuade	1987–93	William H. Gleysteen Jr.	1987–89
Harold Brown	1991–92	Nicholas X. Rizopoulos	1989–94	Nicholas X. Rizopoulos	1989–94
B. R. Inman	1992–93	Karen M. Sughrue	1993–98	Kenneth H. Keller*	1994–95
Jeane J. Kirkpatrick	1993–94	Abraham F. Lowenthal	1995–2005	Ethan B. Kapstein	1995–96
Maurice R. Greenberg	1994–2002	Janice L. Murray	1995–2002	Kenneth R. Maxwell	1996
Carla A. Hills	2001–	David J. Vidal	1995–97	Gary C. Hufbauer	1997–98
William J. McDonough	2002–2003	Ethan B. Kapstein	1995–96	Lawrence J. Korb	1998–2002
Robert E. Rubin	2003–	Frederick C. Broda	1996–97	Michael P. Peters	2002–2003
		Kenneth R. Maxwell	1996	James M. Lindsay	2003–
HONORARY VICE CHAIRMAN		Gary C. Hufbauer	1997–98		
Maurice R. Greenberg	2002–	David Kellogg	1997–2002	DIRECTORS OF MEETINGS	
		Paula J. Dobriansky	1997–2001	George S. Franklin	1949–50
PRESIDENTS		Anne R. Luzzatto	1998–2005	William Henderson	1952–54,
John W. Davis	1921–33	Lawrence J. Korb	1998–2002		1955–56
George W. Wickersham	1933–36	Elise Carlson Lewis	1999–	Melvin Conant	1954–55,*
Norman H. Davis	1936–44	Robert C. Orr	2002–2003		1956–57,*
Russell C. Leffingwell	1944–46	Irina A. Faskianos	2002–		1957–59
Allen W. Dulles	1946–50	Lisa Shields	2003–	George V.H. Moseley III	1959–62
Henry M. Wriston	1951–64	James M. Lindsay	2003–	Harry Boardman	1962–69
Grayson Kirk	1964–71	Nancy E. Roman	2004–	Zygmunt Nagorski Jr.	1969–78
Bayless Manning	1971–77	Suzanne E. Helm	2005–	Marilyn Berger	1978–79
Winston Lord	1977–85	Nancy D. Bodurtha	2005–	Margaret Osmer-McQuade	1979–93
John Temple Swing*	1985–86			Karen M. Sughrue	1993–98
Peter Tarnoff	1986–93	EXECUTIVE DIRECTORS		Anne R. Luzzatto	1998–2005
		Hamilton Fish Armstrong	1922–28	Nancy D. Bodurtha	2005–
		Malcolm W. Davis	1925–27		

* Pro-tempore

FINANCIAL STATEMENTS

The Council's financial position was enhanced during the fiscal year through generous gifts and pledges for operating expenses and endowment, through continued growth in the portfolio, which increased 11 percent over the prior fiscal year, and through growth in other major sources of revenue, particularly the Corporate Program, which increased 24 percent over fiscal year 2005, and annual giving, which grew 18 percent over last year. *Foreign Affairs* also had an exceptionally strong year; revenues increased 22 percent.

As always, we are deeply grateful to the Investment Subcommittee, chaired by J. Tomilson Hill, for structuring the

Council's investment portfolio to achieve significant growth in good economic times while buffering our resources during down markets. The Board Committee on Finance and Budget, chaired by Michael H. Moskow, oversees the Council's budget and finances, and, as of July 1, 2006, the Council's audit committee is an independent standing committee of the Board, further strengthening financial oversight of the institution.

Janice L. Murray
Senior Vice President, Treasurer,
and Chief Operating Officer

STATEMENTS OF FINANCIAL POSITION

As of June 30, 2006 and 2005

	2006	2005
Assets		
Cash and cash equivalents (<i>Note 2</i>)	\$ 7,691,000	\$ 3,572,300
Accounts receivable (net of allowance of \$113,700 in 2006 and \$238,600 in 2005) and prepaid expenses (<i>Note 2</i>)	1,677,100	1,140,100
Grants and contributions receivable (<i>Notes 2 and 4</i>)	2,268,400	2,219,800
Contributions receivable for endowment (<i>Notes 2 and 4</i>)	32,445,900	2,605,500
Inventories (<i>Note 2</i>)	98,200	246,600
Investments (<i>Notes 2 and 3</i>)	208,008,400	187,797,200
Land, buildings and building improvements, and equipment, net (<i>Notes 2 and 5</i>)	24,455,000	24,478,800
Total assets	\$276,644,000	\$222,060,300
Liabilities		
Accounts payable and accrued expenses (<i>Note 2</i>)	\$ 4,741,400	\$ 4,671,600
Deferred subscription revenue	2,959,300	2,563,300
Accrued postretirement benefits (<i>Note 7</i>)	2,230,000	2,037,000
Total liabilities	9,930,700	9,271,900
Commitments (<i>Note 10</i>)		
Net assets (<i>Notes 2, 8, and 9</i>)		
Unrestricted	116,907,100	102,460,900
Temporarily restricted	41,766,300	39,129,800
Permanently restricted	108,039,900	71,197,700
Total net assets	266,713,300	212,788,400
Total liabilities and net assets	\$276,644,000	\$222,060,300

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

STATEMENT OF ACTIVITIES

For the year ended June 30, 2006, with comparative totals for 2005

	Unrestricted	Restricted		2006 Total	2005 Total
		Temporarily	Permanently		
Operating revenue, support, and reclassifications					
Membership dues (<i>Note 2</i>)	\$ 4,361,500	\$	\$	\$ 4,361,500	\$ 4,396,700
Annual giving	5,031,000			5,031,000	4,277,000
Corporate memberships and related income	6,758,300	65,300		6,823,600	5,504,200
Meetings	1,000	238,200		239,200	114,300
International Affairs Fellowships		59,900		59,900	85,000
Grants and contributions for Studies	304,000	5,769,200		6,073,200	3,941,450
Other grants and contributions	168,700	151,900		320,600	586,300
<i>Foreign Affairs</i>	7,522,200			7,522,200	6,329,100
Book publication	32,800			32,800	39,900
Investment return used for current operations (<i>Note 3</i>)	817,500	3,873,300		4,690,800	5,257,200
Rental income	1,204,500			1,204,500	1,324,500
Miscellaneous	267,200	66,000		333,200	184,450
Total operating revenue and support	26,468,700	10,223,800		36,692,500	32,040,100
Net assets released from restrictions (<i>Note 8</i>)	9,727,700	(9,727,700)			
Total operating revenue, support, and reclassifications	36,196,400	496,100		36,692,500	32,040,100
Operating expenses					
Program expenses:					
Studies Program	11,916,900			11,916,900	11,000,600
Meetings Program	3,203,800			3,203,800	2,939,200
Special Events	623,000			623,000	609,500
<i>Foreign Affairs</i>	6,435,700			6,435,700	5,931,700
Book publication	433,200			433,200	383,200
National Program	1,008,700			1,008,700	882,500
Websites	1,275,500			1,275,500	1,042,500
International Affairs Fellowships	888,000			888,000	456,300
Communications	1,173,500			1,173,500	994,300
Total program expenses	26,958,300			26,958,300	24,239,800
Supporting services:					
Management and general	5,203,000			5,203,000	4,187,800
Membership	897,700			897,700	1,301,000
Fundraising:					
Development	788,400			788,400	328,000
Corporate Program	1,225,600			1,225,600	1,224,300
Total fundraising	2,014,000			2,014,000	1,552,300
Total supporting services	8,114,700			8,114,700	7,041,100
Total operating expenses	35,073,000			35,073,000	31,280,900
Excess of operating revenue, support, and reclassifications over operating expenses	1,123,400	496,100		1,619,500	759,200
Nonoperating revenue (<i>Note 2</i>)					
Investment gain in excess of spending rate (<i>Notes 2 and 3</i>)	13,322,800	2,140,400		15,463,200	12,843,900
Endowment contributions			36,842,200	36,842,200	3,039,000
Total nonoperating revenue	13,322,800	2,140,400	36,842,200	52,305,400	15,882,900
Change in net assets	14,446,200	2,636,500	36,842,200	53,924,900	16,642,100
Net assets, beginning of year	102,460,900	39,129,800	71,197,700	212,788,400	196,146,300
Net assets, end of year	\$ 116,907,100	\$ 41,766,300	\$ 108,039,900	\$ 266,713,300	\$ 212,788,400

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

STATEMENTS OF CASH FLOWS

For the years ended June 30, 2006 and 2005

	2006	2005
Cash flows from operating activities:		
Change in net assets	\$ 53,924,900	\$ 16,642,100
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	1,713,600	1,555,300
Net realized and unrealized gain on investments	(20,170,500)	(18,210,800)
Bad debt expense	42,800	36,500
Contributions restricted for investment in endowment	(36,842,100)	(1,630,200)
Changes in operating assets and liabilities:		
Accounts receivable and prepaid expenses	(579,800)	250,900
Grants and contributions receivable	(48,600)	1,147,000
Inventories	148,400	(148,100)
Accounts payable and accrued expenses	69,800	(72,200)
Deferred subscription revenue	396,000	248,300
Accrued postretirement benefits	193,000	66,000
Net cash used in operating activities	<u>(1,152,500)</u>	<u>(115,200)</u>
Cash flows from investing activities:		
Purchases of building improvements and equipment	(1,689,800)	(964,600)
Purchases of investments	(130,226,500)	(255,933,500)
Proceeds from sales of investments	130,185,800	255,387,000
Net cash used in investing activities	<u>(1,730,500)</u>	<u>(1,511,100)</u>
Cash flows from financing activities:		
Contributions restricted for investment in endowment	7,001,700	1,766,900
Net increase in cash	4,118,700	140,600
Cash and cash equivalents, beginning of year	3,572,300	3,431,700
Cash and cash equivalents, end of year	<u>\$ 7,691,000</u>	<u>\$ 3,572,300</u>
Supplemental noncash information:		
Interest paid on capital lease	<u>\$ 2,700</u>	
Supplemental disclosure of noncash investing and financing activities:		
Equipment acquired under capital lease	<u>\$ 314,100</u>	

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

NOTES TO FINANCIAL STATEMENTS

As of and for the years ended June 30, 2006 and 2005

1. ORGANIZATION AND NATURE OF ACTIVITIES

Founded in 1921, the Council on Foreign Relations, Inc. (the "Council"), is an independent, national membership organization and a nonpartisan center for scholars dedicated to producing and disseminating ideas so that individual and corporate members, as well as policymakers, journalists, students, and interested citizens in the United States and other countries, can better understand the world and the foreign policy choices facing the United States and other governments. The Council, which is headquartered in New York with an office in Washington, DC, does this by convening meetings; conducting a wide-ranging Studies Program; publishing *Foreign Affairs*, the preeminent journal covering international affairs and U.S. foreign policy; maintaining a diverse membership; sponsoring Independent Task Forces; and providing up-to-date information about the world and U.S. foreign policy on the Council's website, CFR.org.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The financial statements are prepared on the accrual basis. The Council adheres to accounting principles generally accepted in the United States of America, which include some specialized requirements described more fully in publications of the Financial Accounting Standards Board and the American Institute of Certified Public Accountants.

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

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

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

The Council's investment in 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. The Council has the ability to liquidate its investments in limited partnerships only periodically in accordance with the provisions of respective partnership agreements.

The fair value of certain of the Council's investments without readily quoted market prices is determined on an estimated basis by the investment managers. Because of the inherent uncertainty of valuation, the values determined by the investment managers may differ from values that would be used had a ready market for these investments existed, and the differences could be material.

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 5). Leasehold improvements are capitalized and amortized over the shorter of the period of the lease or the life of the improvements. The fair value of donated property and equipment is similarly capitalized and depreciated.

Deferred Compensation—The Council has deferred compensation arrangements with certain current employees. Investment earnings accrue to the benefit of the employees. The bonus payments and accrued earnings are included in accounts payable and accrued expenses in the financial statements. As of the year ended June 30, 2006, the amount is \$168,600.

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

Net Asset Classifications—The Council considers all contributions and grants to be available for unrestricted use unless specifically restricted by the donor or grantor. Endowment contributions are invested and, pursuant to the Council's 5 percent spending policy (see Note 2), 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 consist of 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 consist of funds that are restricted by donors for a specific time period or purpose. When restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

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

Membership dues are recorded as membership dues revenue in the period in which the dues relate to the member's duration of membership.

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

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

Allowance for Doubtful Accounts—As of June 30, 2006 and 2005, the Council determined that an allowance for uncollectible accounts of \$113,700 and \$238,600, respectively, is necessary. This determination is based on a combination of factors, such as management's estimate of the creditworthiness of its members and contributors, a review of individual accounts outstanding, the aged basis of receivable, current economic conditions, and historical experience.

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

FINANCIAL STATEMENTS

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

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

Reclassifications—Certain 2005 amounts have been reclassified to conform to the 2006 presentation. These reclassifications did not affect total net assets.

3. INVESTMENTS

The components of the Council's long-term investments as of June 30, 2006 and 2005, respectively, are as follows:

	2006	2005
Domestic equity securities	\$ 57,955,100	\$ 48,137,100
International equity securities	33,015,200	26,367,600
Foreign and corporate bonds	8,990,800	13,083,500
U.S. government agency obligations	15,502,800	13,019,800
Alternate investments:		
Equity hedge funds	54,663,900	46,026,300 ^A
Absolute return fund of funds	23,870,100	27,318,500 ^B
Private equity funds	4,029,500	942,500 ^C
Real estate fund of funds	1,524,800	266,400 ^D
Money markets	8,456,200	12,635,500
Total	<u>\$208,008,400</u>	<u>\$187,797,200</u>

A. Hedge funds are investments in limited partnerships that invest primarily in domestic and international equity securities. The hedge funds may also trade various financial instruments with off-balance-sheet risk. These financial instruments include securities sold short and long, option 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. These instruments do not subject the Council to off-balance-sheet risk.

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

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

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

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

Investment return consists of the following for the years ended June 30, 2006 and 2005:

	2006			2005
	Unrestricted	Temporarily Restricted	Total	
Dividends and interest (net of investment expenses of \$2,561,900 and \$2,182,600 in 2006 and 2005, respectively)	\$ (11,500)	\$ (4,900)	\$ (16,400)	\$ (109,700)
Realized gain	6,508,700	2,768,000	9,276,700	14,231,200
Unrealized gain	7,643,100	3,250,600	10,893,700	3,869,600
Net realized and unrealized gain	<u>14,151,800</u>	<u>6,018,600</u>	<u>20,170,400</u>	<u>18,210,800</u>
Total return on investments	14,140,300	6,013,700	20,154,000	18,101,100
Investment return used for current operations	<u>(817,500)</u>	<u>(3,873,300)</u>	<u>(4,690,800)</u>	<u>(5,257,200)</u>
Investment gain in excess of spending rate	<u>\$ 13,322,800</u>	<u>\$ 2,140,400</u>	<u>\$ 15,463,200</u>	<u>\$ 12,843,900</u>

4. GRANTS AND CONTRIBUTIONS RECEIVABLE AND CONTRIBUTIONS RECEIVABLE FOR ENDOWMENT

Receivables consist substantially of promises to give and are due from individuals, corporations, and foundations. Grants and contributions receivable and contributions receivable for endowment as of June 30, 2006 and 2005, respectively, are due to be collected as follows:

FINANCIAL STATEMENTS

	2006	2005
Amount due in less than one year:		
Grants and contributions receivable	\$ 1,555,300	\$1,442,100
Contributions receivable for endowment	28,094,500	2,434,500
Total	29,649,800	3,876,600
Amount due in one to five years:		
Grants and contributions receivable	780,000	825,000
Contributions receivable for endowment	4,878,100	184,000
Total	5,658,100	1,009,000
Gross receivable	35,307,900	4,885,600
Less discount (at rates varying from 2.27% to 5.12%)	(593,600)	(60,600)
Total net	\$34,714,300	\$4,825,000

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

The Council embarked on an endowment campaign in 2006. Contributions totaling \$36,100,000 were received in pledges during the year ended June 30, 2006. Included in this total is \$26,050,000 in contributions from Board members, of which \$26,040,000 was receivable as of June 20, 2006. The principal contributions are permanently restricted for the endowment campaign. The earnings can be used for general or specified purposes.

5. LAND, BUILDINGS AND BUILDING IMPROVEMENTS, AND EQUIPMENT

Land, buildings and building improvements, and equipment, at cost, as of June 30, 2006 and 2005, are summarized as follows:

	2006	2005	Estimated Useful Life
Land	\$ 1,854,300	\$ 1,854,300	
Buildings and building improvements	31,240,200	30,828,600	10–55 years
Construction in progress		114,000	
Equipment	6,208,500	5,854,400	3–15 years
Total	39,303,000	38,651,300	
Less accumulated depreciation	(14,848,000)	(14,172,500)	
Total net	\$ 24,455,000	\$ 24,478,800	

Depreciation expense was \$1,713,600 and \$1,555,300 for the years ended June 30, 2006 and 2005, respectively. During 2006, assets that are fully depreciated were written off in the amount of \$1,038,100.

Certain long-term leases for equipment are classified as capital leases. Accordingly, such equipment is capitalized and depreciated on a straight-line basis over the life of the lease. The corresponding obligation of approximately \$306,200 as of June 30, 2006 (included in accounts payable and accrued expenses), under the capital lease represents the present value of the rental payments discounted by the interest rates implicit in the lease agreements of 10.13 percent. The obligations are all maturing in 2009. The minimum future lease payments subsequent to June 30, 2006, are included in Note 10.

6. RETIREMENT PLAN

The Council has a defined contribution retirement plan covering all employees who meet the minimum service requirements. Payments, which are 12.5 percent of each participant's salary for employees hired prior to July 1, 1998, and 10 percent for each participant hired after that date, are made to Teachers Insurance and Annuity Association and College Retirement Equities Fund to purchase individual annuities for plan members. The expense for the plan was \$1,037,400 for 2006 and \$977,400 for 2005, respectively. Participants must contribute 2.5 percent of their salaries and have the option to make additional contributions on their own behalf.

7. OTHER POSTRETIREMENT BENEFITS

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

Obligations and funded status as determined as of the end of the year measurement date:

	2006	2005
Benefit obligation, end of year	\$(3,723,000)	\$(3,541,000)
Net amount recognized in the statements of financial position	\$(2,230,000)	\$(2,037,000)

The Council funds expenses and benefit payments as they are incurred annually and has not contributed funds to separate trusteed accounts to fund the accumulated postretirement benefit obligations. The discount rate used to determine the end of year obligation is 6.25 percent and 5.5 percent for the years ended June 30, 2006 and 2005, respectively. The postretirement benefits paid during the years ended June 30, 2006 and 2005, respectively, were \$227,000 and \$228,000.

The postretirement benefit cost for the years ended June 30, 2006 and 2005, respectively, was \$193,000 and \$66,000 and was based on actuarial assumptions and a discount rate set as of the beginning of the year. The discount rate was 6.5 percent and the projected credit unit method was used for determining benefits earned during the year.

Assumed health care cost trend rates at June 30:

	2006	2005
Health care cost trend rate assumed for next year	8%	9%
Rate to which the cost trend rate is assumed to decline	5%	5%
Year that the rate reaches the ultimate trend rate	2009	2009

Increasing the assumed medical care cost trend rates by 1 percent in each year would increase the accumulated postretirement benefit obligation at June 30, 2006, by \$42,000. Decreasing the assumed health care cost trend rates by 1 percent would decrease the accumulated postretirement benefit obligation by \$35,000.

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

Year ending June 30,	
2007	\$ 239,000
2008	242,000
2009	257,000
2010	268,000
2011	271,000
2012–2016	1,377,000

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (the “Act”) was signed into law in December 2003. The Act introduces a prescription drug benefit under Medicare. The Council applied for the subsidy in 2005. The accumulated postretirement benefit obligation was reduced in 2005 by \$332,000, with no further impact in 2006.

8. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of June 30, 2006 and 2005, are restricted for the following purposes or time periods:

	2006	2005
Studies	\$29,448,900	\$27,616,100
International Affairs Fellowships	4,379,600	4,391,800
Next Generation Fellowship	935,500	
Meetings	2,123,500	2,331,500
Capital expenditures	4,492,100	4,745,300
Other	386,700	45,100
Total	\$41,766,300	\$39,129,800

Temporarily restricted net assets were released from restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by the donors for the years ended June 30, 2006 and 2005, as follows:

	2006	2005
Studies	\$8,309,900	\$7,248,900
International Affairs Fellowships	596,400	474,800
Meetings	536,200	514,700
Capital expenditures	260,000	260,000
Other	25,200	11,600
Total	\$9,727,700	\$8,510,000

9. PERMANENTLY RESTRICTED NET ASSETS

Income earned on permanently restricted net assets is available for the following purposes as of June 30, 2006 and 2005:

	2006	2005
Studies	\$ 45,176,200	\$44,442,700
International Affairs Fellowships	6,066,200	6,066,200
Meetings	4,686,400	4,681,800
Library	1,021,000	1,021,000
Unrestricted as for use	51,090,100	14,986,000
Total	\$108,039,900	\$ 71,197,700

10. COMMITMENTS


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

Future minimum payments for capital and noncancelable operating leases as of June 30, 2006, are as follows:

FINANCIAL STATEMENTS

Year ending June 30,	Real Property	Equipment	Total
2007	\$241,500	\$223,300	\$ 464,800
2008	241,500	203,600	445,100
2009	—	164,500	164,500
2010	—	17,700	17,700
2011		1,400	1,400
Total	\$483,000	\$610,500	\$1,093,500

Rent expense under the operating leases was \$241,500 and \$280,000 for the years ended June 30, 2006 and 2005, respectively.



MPS & S Marks Paneth & Shron, LLP
Certified Public Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

The Board of Directors
 Council on Foreign Relations, Inc.

We have audited the accompanying statement of financial position of the Council on Foreign Relations, Inc. (the "Council"), as of June 30, 2006, 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 financial statements were audited by other auditors whose report, dated August 13, 2005, expressed an unqualified opinion on those financial statements.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Council on Foreign Relations, Inc. as of June 30, 2006, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.


Marks Paneth & Shron, LLP

August 11, 2006

627 Third Avenue
 New York, NY 10017-6701
 Telephone: 212 503 8200
 Facsimile: 212 779 9759

88 Franklin Park Boulevard
 Westbury, NY 11591-2971
 Telephone: 516 962 3900
 Facsimile: 516 962 3800

Website: www.mpsandshron.com



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Michael J. Gerson	<i>Senior Fellow</i>
James M. Goldgeier	<i>Whitney H. Shepardson Fellow</i>

Note: Staff shown as of August 31, 2006.

Douglas Holtz-Eakin *Paul A. Volcker Senior Fellow for International Economics and Director of the Maurice R. Greenberg Center for Geoeconomic Studies*

Peter B. Kenen *Senior Fellow for International Economics*

Roger M. Kubarych *Henry Kaufman Adjunct Senior Fellow for International Economics and Finance*

Charles A. Kupchan *Senior Fellow and Director of Europe Studies*

Michael A. Levi *Fellow for Science and Technology*

Princeton N. Lyman *Adjunct Senior Fellow for Africa Policy Studies*

Walter Russell Mead *Henry A. Kissinger Senior Fellow for U.S. Foreign Policy*

William L. Nash *General John W. Vessey Senior Fellow for Conflict Prevention and Director of the Center for Preventive Action*

Vali R. Nasr *Adjunct Senior Fellow for Middle Eastern Studies*

Elliot Schrage *Adjunct Senior Fellow for Business and Foreign Policy*

Adam Segal *Maurice R. Greenberg Senior Fellow for China Studies*

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

Elizabeth Sherwood-Randall *Adjunct Senior Fellow for Alliance Relations*

Steven Simon *Hasib J. Sabbagh Senior Fellow for Middle East Studies*

Gene B. Sperling *Senior Fellow for Economic Policy and Director of the Center for Universal Education*

Benn Steil *Senior Fellow and Director of International Economics*

Julia E. Sweig *Nelson and David Rockefeller Senior Fellow for Latin America Studies and Director of Latin America Studies*

Ray Takeyh *Senior Fellow for Middle Eastern Studies*

David G. Victor *Adjunct Senior Fellow for Science and Technology*

VISITING FELLOWS, 2006–2007

Joschka Fischer *Distinguished Visiting Diplomat*

Colonel Steven W. Busby *USMC Military Fellow*

Colonel James L. Creighton *USA Military Fellow*

Captain Thomas J. Culora *USN Military Fellow*

Colonel John F. Newell *USAF Military Fellow*

Manjeet N. Kripalani *Edward R. Murrow Press Fellow*

Karen J. Monaghan *National Intelligence Fellow*

Evans J.R. Revere *Cyrus R. Vance Fellow in Diplomatic Studies*

Stephanie Kleine-Ahlbrandt *International Affairs Fellow*

Celia Belin *Guest Fellow*

RESEARCH ASSOCIATES

James Bergman *Research Associate*

Howard Brown *Assistant to the Senior Fellow for Economic Policy and Director of the Center for Universal Education*

Michael Bustamante *Research Associate*

Andrea Crandall *Research Associate*

Erica De Bruin *Research Associate*

Jamie Ekern *Research Associate*

John Elliot *Research Associate*

Adam Fleisher *Research Associate*

Jeffrey Friedman *Research Associate*

Darren Geist *Research Associate*

Melanie Gervacio *Research Associate*

Eitan Goldstein *Research Associate*

Robert Harper *Research Associate*

Riad Houry *Research Associate*

Evan Langenhahn *Research Associate*

Brooke Lehman *Research Associate*

Joshua Marcuse *Research Associate*

Sara Moller *Research Associate*

Lisa Obrentz *Research Associate*

Christine Quinn *Research Associate*

Divya Reddy *Research Associate*

Scott Rosenstein *Research Associate*

Samm Tyroler-Cooper *Research Associate*

Andrea Walther *Research Associate*

Chad Waryas *Research Associate*

MEETINGS

Nancy D. Bodurtha *Vice President*

Anastasia M. La Follette *Deputy Director*

Francesco Barbacci *Assistant Director*

Martina Donlon *Program Coordinator*

Jennifer Berlin *Program Associate*

Meaghan Mills *Program Associate*

Vera Ranola *Program Associate*

Monti Burnett *Administrative Assistant/Database Coordinator*

WASHINGTON PROGRAM

Nancy E. Roman *Vice President and Director*

Jacqueline McLaren *Deputy Director*

Miller *Associate Director*

Jennifer Golden *Associate Director, Washington Office*

Linda Harsh *Events Manager*

Rachel Peterson *Special Assistant to the Vice President and Director*

Kiersten King Waller *Assistant Director, Congress and U.S. Foreign Policy*

Chelsi Stevens *Program Coordinator, Congress and U.S. Foreign Policy*

William Kratz *Program Associate*

Emily McLeod *Program Assistant, Congress and U.S. Foreign Policy*

Kate Dill *Program Assistant, Diplomatic Program*

Cristin Koebele *Program Assistant*

Rob Kittleston *Program Assistant*

Andrew Rottas *Program Assistant*

Judith Kipper *Adviser for Middle East Programs and Director of the Energy Security Group*

Brooke Lehman *Research Associate*

NATIONAL PROGRAM AND OUTREACH

Irina A. Faskianos *Vice President*
 Marjorie S. Brands *Assistant Director*
 Mason C. Beard *Program Coordinator*
 Heather A. Rehm *Program Associate*
 Naureen N. Kabir *Program Assistant*
 Frank Runyeon *Program Assistant*

CORPORATE AFFAIRS

David Kellogg *Senior Vice President*
 Nancy Yao Maasbach *Managing Director*
 Aimee Carter *Washington Director*
 Jana Gasn *Assistant Director*
 Sue Fernando *Corporate Program Coordinator*
 Tara Medeiros *Corporate Program Coordinator*
 Isadora Tang *Corporate Affairs Assistant*
 Elizabeth Daly *Business Manager, Corporate Affairs*
 Michele Larimer *Administrative Assistant*

MEMBERSHIP AND FELLOWSHIP AFFAIRS

Elise Carlson Lewis *Vice President*
 Katie Baldwin *Assistant Director, Term Member Program*
 Rita Perakis *Program Coordinator*
 Valentina Barbacci *Program Associate*
 Kathryn Metcalf *Program Associate*

COMMUNICATIONS AND MARKETING

Lisa Shields *Vice President*
 Anya Schmemann *Deputy Director*
 Kathleen Zimmerman *Associate Director*
 Brittany Mariotti *Communications Coordinator*
 Darin Kingston *Assistant to the Vice President*

DEVELOPMENT

Suzanne E. Helm *Vice President*
 Betsy Gude *Deputy Director*
 Jennifer Colletti *Development Coordinator*
 Lena Moy *Gifts Administrator*
 Jeffrey A. Reinke *Director of Member Relations (New York) and Special Projects*
 Sharon Herbst *Assistant Director, Special Projects*

ADMINISTRATION

Janice L. Murray *Senior Vice President, Treasurer, and Chief Operating Officer*
 Jan Mowder Hughes *Director, Human Resources, and Deputy Chief Operating Officer*
 Sara Weeks *Special Assistant to the Senior Vice President, Treasurer, and Chief Operating Officer*

FINANCE

Peter Tyndale *Director*
 J Joseph Maldonado *Accounting Manager*
 Jennifer Perez *Senior Accountant*
 Sigi Silvani *Senior Accountant*

Russell Mardonov *Senior Accounting Associate*
 Linda Copeland *Accounting Associate*
 Daniel Isanuk *Accounts Payable Associate*
 Vera Langley *Accounting Associate*
 Evanda Butler *Accounting Assistant*

HUMAN RESOURCES

Jan Mowder Hughes *Director, Human Resources, and Deputy Chief Operating Officer*
 Kerry N Kletter *Human Resources Manager, Washington Office*
 Margot Morey *Assistant Director*
 Nikki Capellupo *Human Resources Generalist*
 Kate Morford *Human Resources Assistant*
 Erika Wool *Interdepartmental Program Associate*

RECEPTION

Livia Scott *Manager of Reception Services*
 Holly Ellis *Receptionist*

LIBRARY AND RESEARCH SERVICES

Lilita V. Gusts *Director, Library and Research Services, and Secretary of the Corporation*
 Marcia L. Sprules *Deputy Director*
 Michelle Baute *Manager, Web Research Sources*
 Connie M. Stagnaro *Research Intranet and Archives Coordinator*
 Nicholaos Fokas *Library Assistant*
 Barbara K. Miller *Consulting Archivist*

INFORMATION SERVICES

Charles Day *Chief Technology Officer*
 Deepak Trivedi *Deputy Director*
 Richard Wawzycki *Associate Director, Information Services and Manager, Website Administration*
 Albert Andrade *Senior Help Desk Technician*
 Roberto Osoria *Senior Help Desk Technician/Programmer*
 Alice McLoughlin *Assistant to the Chief Technology Officer*
 Virginia Rolston Parrott *Database Manager and Technical Trainer*
 Chris Sierra *LAN Administrator*

SPECIAL EVENTS

Valerie Post *Director*
 Whitney Booth *Senior Special Events Coordinator*
 Laura Remmert *Special Events Coordinator*

FACILITY OPERATIONS

Neftali Frank Alvarez *Director*
 Phil Falcon *Deputy Director*
 Ian Noray *Facility Services Manager*
 Edwin Santiago *Supervisor of Facility Operations*
 Angel Cordova *Facility Operations Assistant*
 Gilbert Falcon *Evening Facility Operations Assistant*
 Anthony Ramirez *Facility Operations Assistant*
 Curtis Ramsey *Evening Facility Operations Assistant*
 Jose Vargas *Facility Operations Assistant*
 Lawrence White *Facility Operations Assistant, Mailroom*

EVENTS MANAGEMENT

Mark Hudson *Events Manager*
 William Cornell *Assistant Events Manager*
 Ashley Jaynes *Events Assistant*
 Glen Goldman *Audio Visual Technician*

MEMBERSHIP

The Council is a national membership organization with members divided almost equally among New York City, Washington, DC, 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 individuals for membership. Membership development efforts are focused on identifying potential Council members from various professions, geographic areas, and racial and ethnic groups, as well as on finding qualified female candidates.

MEMBERSHIP SELECTION PROCEDURES

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

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

TERM MEMBERSHIP

In an effort to reach out to the next generation of leaders, the Board has established a separate Term Membership Committee. This committee meets annually in the spring to evaluate candidates between the ages of 30 and 36 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 life members. Initiated more than thirty years ago, the program has grown to the point where the Board has decided to index the number of term members to no more than 15 percent of the total Council membership.

BECOMING A MEMBER

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

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 Department in a timely manner. Candidates or their nominators are responsible for securing seconding letters within the guidelines prescribed below. Council members are advised to commit themselves to supporting a candidacy only when they can fairly meet the requirements of the process and the expectations of the candidates who depend on them for assistance. Please also note the following:

- ◆ Council membership is restricted to citizens of the United States or permanent residents of the United States who have made application to become citizens.
- ◆ Members of the Council's Board of Directors and Membership Committee are precluded from nominating, seconding, or writing supporting letters on any candidate's behalf.
- ◆ A member who is a spouse, close relative (such as a parent, sibling, 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. Additionally, members are encouraged to make comparative judgments about candidates, where appropriate. The committee also advises members to write no more than two letters per round (either one nominating letter and one seconding letter, or two seconding letters).

NOMINATING LETTERS

Letters nominating a candidate for consideration by the Membership Committee should be no more than 500 words in length. Please address the following criteria, which 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; and
- ◆ Standing among his or her peers.

SECONDING LETTERS

Seconding letters need not be as comprehensive (and should be no more than 300 words in length) 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 nominating and seconding 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.

Although only three seconding letters are required to complete the application (only two seconding letters for term membership), additional letters may be submitted. 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. It is strongly recommended, however, that applications contain no more than four seconding letters.

All membership nominating and seconding letters should be emailed as text or Microsoft Word documents to membership@cfr.org.

DEADLINES

Strict observance of deadlines is essential to staff support of the Membership Committee's work, and we request your continuing cooperation. The preparation of individual membership files for submission to the Membership Committee is 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.

LIFE MEMBERSHIP

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

TERM MEMBERSHIP

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

NOTIFICATION OF CANDIDATES

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

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

Candidates who are unsuccessful at any given meeting remain eligible for consideration at a subsequent meeting of the committee. An application is reactivated when new materials are received. It is strongly recommended that candidates submit at least one new letter of support, an updated curriculum vitae, and a new nominee information form. If a candidate is not elected after two consecutive meetings, the application will be placed on hold for a period of three years for life membership candidates

and one year for term membership candidates. After the hold period, the candidate may reactivate the file for consideration.

The process is entirely one of affirmative selection 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.

PROFILE OF THE MEMBERSHIP

LOCATION	NUMBER OF MEMBERS	PERCENTAGE OF MEMBERSHIP
New York Area	1,406	33
Washington, DC, Area	1,292	30
National/International	1,584	37
Total	4,282	100
PROFESSION		
Business	1,367	32
Professors, Fellows, and Researchers	777	18
Nonprofit	646	15
Government Officials	464	11
Lawyers	288	7
University and College Administrators	271	6
Correspondents, Journalists, and Editors	254	6
Other	215	5
Total	4,282	100

Contact for all membership matters and correspondence:

Elise Carlson Lewis
Vice President, Membership and Fellowship Affairs
Council on Foreign Relations
58 East 68th Street
New York, NY 10021
Telephone: (212) 434-9400
Fax: (212) 434-9801
Email: membership@cfr.org

MEMBERSHIP ROSTER

A

Aaron, David L.
Abbot, Charles S.
Abbott, Wilder K.
Abboud, A. Robert
Abboud, Labeeb M.
Abell, Keith W.
Abercrombie, Cara L.†
Abercrombie-Winstanley,
Gina K.
Abernethy, Robert John
Abizaid, John P.

Abramowitz, Michael J.
Abramowitz, Morton I.
Abrams, Elliott
Abrams, Stacey Y.†
Abshire, David M.
Aburdene, Odeh F.
Ackerman, Peter
Adams, Gordon M.
Adams, Michael F.
Adams, Robert McCormick
Adams, Timothy Dees*
Adelman, Carol C.

Adelman, Kenneth L.
Adler, Allen R.
Aggarwal, Vinod K.
Agnew, Harold M.
Agostinelli, Robert F.
Ahearn, William E.
Ahern, Stephanie R.†
Aidinoff, M. Bernard
Ajami, Fouad
Albion, Alexis K.†
Albright, Madeleine K.
Alderman, Michael H.
Alderman, Peter Belmont
Aldrich, George H.
Alexander, Margo N.
Alexander, Robert J.

Alford, William P.
Ali, Mustafa Javed
Allaire, Paul A.
Allan, Scott Hazzard Jr.
Allbritton, Joe L.
Allen, J. Michael III
Allen, Jodie T.
Allen, Lew Jr.
Allen, Richard V.
Allen, William L.
Allison, Graham T.
Allison, Richard C.
Almond, Michael A.
Alonzo, Anne L.
Alter, Jonathan H.
Alterman, Jon B.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

Note: Membership shown as of August 31, 2006.

- Altman, Roger C.
 Altman, William C.
 Altshuler, David
 Alvarado, Donna Maria
 Alvarez, Jose E.
 Alvarez, Kira M.
 Alving, Amy E.
 Amador, Angelo I.
 Amanat, Omar S.
 Amerine, Jason L.
 Amlani, Ajay Kishan
 Amos, Deborah Susan
 Amr, Hady A.
 Andelman, David A.
 Andersen, Harold W.
 Anderson, Craig B.
 Anderson, Desaix
 Anderson, Edward G. III
 Anderson, Gloria B.
 Anderson, John B.
 Anderson, Lisa
 Anderson, Mark A.
 Anderson, Paul F.
 Anderson, Wendy R.†
 Andreas, Terry Lynn
 Andrews, David R.
 Andrews, Michael A.
 Angelson, Mark A.
 Ansour, M. Michael
 Anthoine, Robert
 Anthony, John Duke
 Aossey, Nancy A.
 Apgar, David P.
 Aponte, Mari Carmen
 Appenteng, Kofi
 Appiah, Kwame Anthony
 Applebaum, Anne E.
 Apter, David E.
 Arcos, Cresencio S.
 Arend, Anthony Clark
 Arkin, Stanley S.
 Armacost, Michael H.
 Armstrong, Anne L.
 Armstrong, C. Michael
 Armstrong, Lloyd Jr.
 Arnhold, Henry H.
 Arnold, Millard W.
 Aron, Adam M.
 Aronson, Bernard W.
 Aronson, Jonathan David
 Arsenian, Deana*
 Arsh, Adrienne
 Art, Robert J.
 Arthurs, Alberta
 Artigiani, Carole
 Asencio, Diego C.
 Aslan, Reza†
 Asmus, Ronald D.
 Assousa, George E.
 Atkins, Benjamin A.
 Atkins, Betsy S.
 Atkinson, Caroline*
 Atwood, J. Brian
 Auer, James E.
- Aufhauser, David D.
 Augustine, Norman R.
 Auslin, Michael R.
 Auspitz, Josiah Lee
 Ausubel, Jesse H.
 Avedon, John F.
 Avery, John E.
 Awuah, Patrick G. Jr.
 Axelrod, Robert M.
 Ayers, H. Brandt
 Ayres, Alyssa C.
 Azim, Khalid
- B**
 Babbitt, Bruce
 Babbitt, Eileen F.
 Babbitt, Harriet C.
 Bacchus, James L.
 Bacevich, Andrew J.*
 Bacon, Kenneth H.
 Bader, William B.
 Baer, Donald A.
 Baeza, Mario L.
 Bagley, Elizabeth Frawley
 Bailey, Ronald Lewis*
 Bains, Leslie E.
 Baird, Peter W.
 Baird, Zoe
 Baker, Howard H. Jr.
 Baker, James A. III
 Baker, John R.
 Baker, Nancy Kassebaum
 Baker, Pauline H.
 Baker, Stewart A.
 Baker, Thurbert E.
 Bakhash, Shaul
 Bakstansky, Peter
 Balaran, Paul
 Baldwin Moody, Carol
 Baldwin, David A.
 Baldwin, Robert Edward
 Baldwin, Sherman
 Bales, Carter F.
 Balick, Kenneth
 Baliles, Gerald L.
 Ballou-Aares, Daniella
 Balstad, Roberta
 Band, Laurence M.
 Bandler, Donald K.
 Barber, Benjamin R.
 Barber, Charles F.
 Barber, James Alden
 Bardel, William G.
 Barger, Teresa C.
 Barkan, Joel D.
 Barkey, Henri J.
 Barnes, Harry G. Jr.
 Barnes, Michael D.
 Barnett, F. William
 Barnett, Robert B.*
 Barod, Raenu
 Barrett, Barbara McConnell
 Barrett, John Adams
 Barry, Grace
- Barry, John L.
 Barry, Lisa B.
 Barry, Nancy M.
 Barry, Thomas Corcoran
 Barshefsky, Charlene
 Bartholomew, Reginald
 Bartlett, Joseph W.
 Bartlett, Timothy J.
 Bartok, Kirsten Leigh
 Bartsch, David A.
 Basek, John T.
 Basora, Adrian A.
 Bass, Gary J.
 Bass, Peter E.
 Bass, Warren
 Bates, Pamela M.
 Batkin, Alan R.
 Bator, Francis M.
 Battaglia, Charles C.
 Baxter, Randolph
 Bayh, Evan
 Bean, Frank D.
 Bearg-Dyke, Nancy
 Beattie, Richard I.
 Beatty, Warren
 Becherer, Hans W.
 Becker, Elizabeth H.
 Beckler, David Z.
 Bedrosian, Gregory R.
 Beeman, Richard E.
 Begel, Andrea D.
 Behringer, Michael P.
 Beim, David O.
 Beim, Nicholas F.
 Bekavac, Nancy Yavor*
 Belfer, Robert A.
 Belk, Peter I.
 Bell, Burwell B.
 Bell, Gordon P.
 Bell, Jonathan N.
 Bell, Joseph C.
 Bell, Mack
 Bell, Peter Dexter
 Bell, Robert G.
 Bell, Ruth Greenspan
 Bell, Steve
 Bell, Thomas D. Jr.
 Bellamy, Carol
 Bellinger, John B. III
 Bello, Judith H.
 Bell-Rose, Stephanie K.
 Bender, Gerald J.
 Benedict, Kennette M.
 Benioff, Marc R.*
 Benmosche, Robert H.
 Bennet, Douglas J.
 Bennett, Andrew Owen
 Bennett, Christina A.*
 Bennett, Susan J.
 Benschhoof, Janet
 Benson, Lucy Wilson
 Bereuter, Douglas K.
 Bergen, Peter Lampert
 Berger, Joshua Adam*
- Berger, Marilyn
 Berger, Samuel R.
 Berger, Suzanne
 Bergman, Lowell A.
 Bergsten, C. Fred
 Berkley, Seth F.
 Berkowitz, Bruce D.
 Berman, Howard L.
 Berman, John S.
 Bernard, Kenneth W.
 Berndt, John E.
 Bernstein, David Scott
 Bernstein, Peter W.
 Bernstein, Robert L.
 Bernstein, Tom A.
 Berresford, Susan Vail
 Berris, Jan
 Berry, Elizabeth Clay
 Bersin, Alan D.
 Bertini, Catherine Ann
 Bertsch, Gary K.
 Beshar, Peter J.
 Bessie, Simon Michael
 Bestani, Robert M.
 Bestor, Theodore C.
 Betts, Richard K.
 Beutner, Austin M.
 Bewkes, Jeffrey L.
 Beyzavi, Kian
 Bhala, Raj
 Bhatia, Karan K.
 Bialkin, Kenneth J.
 Bialos, Jeffrey P.
 Bickford, Jewelle
 Biddle, George C.
 Biegun, Stephen Edward
 Biel, Eric R.
 Biemann, Betsy
 Bienen, Henry S.
 Bierley, John C.
 Biersteker, Thomas J.
 Biggs, John H.
 Billig, Michelle N.
 Billingsley, Lucy C.
 Bindenagel, James D.
 Binkley, Nicholas Burns
 Binnendijk, Hans
 Birdsall, Nancy
 Birkelund, John P.
 Birnbaum, Eugene A.
 Bishop, Sanford D. Jr.
 Bishop, William B.
 Bissell, Richard E.
 Black, Cathleen P.
 Black, Joseph E.
 Black, Leon D.
 Black, Shirley Temple
 Black, Stanley Warren
 Blackburn, Leigh J.
 Blacker, Coit D.
 Blackwell, J. Kenneth
 Blackwill, Robert D.
 Blake, Robert O.
 Blank, Jonah

- Blank, Stephen
 Blechman, Barry M.
 Bleich, Jeffrey L.
 Bleier, Edward
 Blendon, Robert Jay
 Blinder, Alan S.
 Blinken, Alan John
 Blinken, Antony J.
 Blinken, Donald
 Bliss, Katherine E.
 Bloch, Julia Chang
 Bloom, Alyse Nelson
 Bloom, David A.
 Bloom, Evan T.
 Bloom, Mia M.
 Bloomberg, Michael R.
 Bloomfield, Lincoln P.
 Bloomfield, Richard J.
 Bloomgarden, Kathy Finn
 Blum, Richard C.
 Blumenthal, Sidney S.
 Blumenthal, W. Michael
 Blumrosen, Alexander Bernet
 Bob, Daniel E.
 Bobbitt, Philip Chase
 Bodansky, Daniel M.
 Bode, Ken A.
 Bodea, Andy S.
 Boelhouwer, Pieter James
 Alexander
 Bogert, Carroll R.
 Bohlen, Frederick M.
 Bohlen, Avis T.
 Bohn, John A.
 Bolling, Landrum R.
 Bollinger, Lee C.
 Bolton, John R.
 Bond, Robert D.
 Bondurant, Amy L.
 Bonime-Blanc, Andrea
 Bonner, Robert C.*
 Bonney, J. Dennis
 Booker, Cory A.
 Booth, Bruce L. Jr.
 Booth, Carter
 Boren, David L.
 Borio, Luciana L.
 Bork, Ellen E.
 Boschwitz, Rudy
 Bosco, David Lyndon
 Bosworth, Stephen W.
 Botts, John C.
 Boufford, Jo Ivey
 Bouis, Antonina W.
 Boulware-Miller, Kay
 Bouton, Marshall M.
 Bovin, Denis A.
 Bowen, William G.
 Bower, Joseph Lyon
 Bower, Whitney A.
 Bowie, Robert R.
- Bowker, David William
 Bowles, Erskine B.
 Bowman, Bradley L.
 Bowman, Frank Lee
 Bowyer, Elizabeth C.†
 Boyd, Charles Graham
 Boyer, Spencer Phipps
 Bracken, Paul
 Brademas, John
 Bradford, Zeb B. Jr.
 Bradley, Bill
 Bradley, David G.*
 Bradley, William L.
 Brady, Linda Parrish
 Brady, Nicholas F.
 Brady, Rose
 Brainard, Lael
 Bramlett, Jeff G.†
 Bramwell, Elizabeth R.
 Branch, Daniel H.
 Branscomb, Lewis M.
 Branson, Louise
 Braswell, Kimberly G.
 Brauchli, Marcus W.
 Braunschvig, David
 Brazeal, Aurelia E.
 Breck, Henry R.
 Breed, Henry Eltinge III
 Bremer, L. Paul III
 Bremmer, Ian A.
 Breslauer, George William
 Brewer, John D.
 Breyer, Chloe A.
 Breyer, Stephen G.
 Bridgett, Sundaa Ayo
 Briger, Peter L. Jr.
 Brigety, Reuben E. II
 Brimmer, Andrew F.
 Brimmer, Esther Diane
 Brinkley, Douglas G.
 Britt, David V.B.
 Britt, Glenn A.
 Britton, Dennis A.
 Broad, Robin
 Broadman, Harry G.
 Brod, Laura M.†
 Broda, Frederick C.
 Brodsky, William J.
 Brody, Christopher W.
 Brody, Kenneth D.
 Brokaw, Tom
 Bronfman, Edgar M.
 Bronner, Ethan S.
 Bronson, Rachel
 Brookins, Carole L.
 Brooks, Risa A.
 Brooks, Stephen G.
 Brower, Charles N.
 Brown, Alice Lynn
 Brown, Bartram S.
 Brown, Carroll
- Brown, Frederic J.
 Brown, Gwendolyn A.
 Brown, Harold
 Brown, Katherine A.
 Brown, Kathleen
 Brown, Leon Carl
 Brown, Lester R.
 Brown, Michael E.
 Brown, Richard P. Jr.
 Brown, Seyom
 Browning, David S.
 Bruce, Judith
 Brun, Leslie A.
 Bryan, Greyson L.
 Bryant, Michael E.
 Bryant, Ralph C.
 Bryson, John E.
 Brzezinski, Mark F.
 Brzezinski, Zbigniew
 Buaron, Roberto*
 Buchman, Mark Edward
 Buckberg, Elaine
 Bueno de Mesquita, Bruce
 Buergenthal, Thomas
 Bugliarello, George
 Bullock, Mary Brown
 Bumpas, Stuart Maryman
 Bunzel, Jeffrey H.
 Burand, Deborah K.
 Burgess, John A.
 Burke, Cody D.
 Burke, James E.
 Burnham, Christopher
 Bancroft*
 Burnley, James H. IV
 Burns, Patrick Owen
 Burns, R. Nicholas
 Burns, William F.
 Burns, William J.
 Burrows, Mathew
 Burt, Richard R.
 Burton, Daniel F. Jr.
 Busby, Joshua W.
 Bush, Jonathan S.
 Bush, Mary K.
 Bush, Richard C. III*
 Bushner, Rolland H.
 Bussey, John C.
 Butler, Paul W.
 Butler, Samuel C.
 Butler, William J.
 Buultjens, Ralph
 Buxbaum, Richard M.
 Buyske, Gail
 Byrd, Kahlil J.
 Byrne, Patrick M.
- C**
 Cabot, Louis W.
 Cabranes, José A.
 Cáceres, Diane Alleva
 Caesar, Camille M.
 Cahill, Kevin M.
 Cahñ, Anne Hessing
- Calabia, Dawn T.
 Calabia, F. Christopher
 Calabresi, Massimo F.T.
 Calder, Kent Eyring
 Caldera, Louis E.
 Caldwell, Dan
 Caldwell, Philip
 Calhoun, Craig J.
 Califano, Joseph A. Jr.
 Calkins, Samuel L.
 Callaghy, Thomas M.
 Callander, Robert J.
 Callen, Michael A.
 Calleo, David Patrick
 Cambria, Salvatore F.
 Camner, Danielle D.
 Camp, Roderic Ai
 Campbell, Carolyn Margaret
 Campbell, Colin G.
 Campbell, David Arthur
 Campbell, F. Gregory
 Campbell, Kurt M.
 Campbell, Thomas J.
 Cannella, Margaret
 Caperton, William Gaston III
 Cappello, Juan Carlos
 Caputo, David A.
 Caputo, Lisa M.
 Carbonell, Nestor T.
 Cardenas, Jose A.
 Carey, John
 Carey, Sarah C.
 Carey, William P.
 Cari, Joseph A. Jr.
 Carl, Maria L.
 Carlos, Manuel Luis
 Carlson, Scott A.
 Carlucci, Frank C.
 Carmel, David A.
 Carmichael, William D.
 Carnesale, Albert
 Carone, Christa B.
 Carothers, Thomas
 Carpenter, Ted Galen
 Carr, John W.
 Carrington, Walter C.
 Carroll, J. Speed
 Carroll, Katherine Mooney
 Carruth, Reba Anne
 Carson, Charles William Jr.
 Carson, Johnnie
 Carswell, Robert
 Carter, Ashton B.
 Carter, Barry E.
 Carter, Hodding III
 Carter, James Earl
 Carter, James H.
 Carter, Mark Andrew
 Carter, Marshall Nichols
 Casebeer, William David
 Casper, Gerhard
 Cassel, Douglass W. Jr.
 Castelblanco, David†
 Cattarulla, Elliot R.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

- Catto, Henry E.
 Caufield, Frank J.
 Caulfield, Matthew P.
 Cavanagh, Richard Edward
 Cavanaugh, Carey
 Cave, Ray Charles
 Celeste, Richard F.
 Cerjan, Paul G.
 Cha, Victor D.
 Chacho, Tania Marie
 Chadda, Maya
 Challenor, Herschelle S.
 Chambers, Anne Cox
 Chambers, Liza B.
 Chamie, Joseph*
 Chan, Gerald L.
 Chan, Ronnie C.
 Chan, Tung†
 Chandrasekaran, Rajiv A.
 Chang, David C.
 Chang, Gareth C.C.
 Chang, Juju
 Chang-Robbins, Joyce
 Chanin, Clifford
 Chanis, Jonathan A.
 Chao, Amy L.
 Chao, Angela A.†
 Chao, Elaine L.
 Charles, Robert Bruce
 Charnovitz, Steve
 Charpie, Robert A.
 Chartener, Robert
 Chase, Anthony R.
 Chatterjee, Purnendu
 Chaves, Robert J.
 Chayes, Antonia Handler
 Checki, Terrence J.
 Chen, John S.
 Chen, Kimball C.
 Chen, Philip D.
 Chenault, Kenneth I.
 Cheney, Richard B.
 Cheney, Stephen A.
 Cherian, Saj*
 Chesler, Ellen
 Cheston, Sheila C.
 Cheung, Chih T.†
 Chichester, Mark H.
 Chickering, A. Lawrence
 Choi, Audrey
 Chollet, Derek H.
 Cholmondeley, Paula H.J.
 Chomiak, Theodora
 Bohachevsky
 Choucri, Nazli
 Christensen, Aimée R.
 Christensen, Guillermo
 Santiago
 Christensen, Stan F.
 Christensen, Thomas J.
 Christenson, Michael J.*
 Christianson, Geryld B.
 Christman, Daniel William
 Christopher, Warren
 Chung, Christine K.
 Churchill, Buntzie Ellis *
 Cirincione, Joseph
 Clapp, Priscilla A.
 Clarida, Richard H.
 Clark, Dick
 Clark, J. H. Cullum
 Clark, Mark Edmond
 Clark, Noreen M.
 Clark, Wesley K.
 Clark, William Jr.
 Clarke, Donald C.
 Clarke, Jack G.
 Clarke, Teresa Hillary
 Clark-Johnson, Susan J.*
 Clarkson, Lawrence W.
 Claussen, Eileen B.
 Clavel, Alex B.†
 Clement, Peter A.
 Clemetson, Lynette
 Cleveland, Harlan
 Cleveland, Peter Matthews
 Clifford, Donald K. Jr.
 Clifford, Mark Lambert*
 Cline, William R.
 Clinger, William F. Jr.
 Clinton, William Jefferson
 Cloherty, Patricia M.
 Cloonan, Edward T.
 Clough, Michael
 Coatsworth, John H.
 Cobb, Charles E. Jr.
 Cobb, Sue McCourt
 Cobb, Tyrus W.
 Cochran, Barbara S.
 Coffey, C. Shelby III
 Coffey, Joseph I.
 Cogan, Charles G.
 Cogan, Jacob Katz
 Cogbill, John P.
 Cohen, Abby Joseph
 Cohen, Ariel
 Cohen, Benjamin J.
 Cohen, Betsy
 Cohen, Eliot A.
 Cohen, Herman J.
 Cohen, Jerome Alan
 Cohen, Joel E.
 Cohen, Paul H.
 Cohen, Richard M.
 Cohen, Roberta Jane
 Cohen, Shelley H.
 Cohen, Stephen Bruce
 Cohen, Stephen F.
 Cohen, Stephen S.
 Cohen, Warren I.
 Cohen, William S.
 Colby, Jonathan E.
 Cole, Johnnetta B.
 Cole, Jonathan R.
 Coleman, Isobel
 Coleman, Lewis W.
 Coleman, William T. Jr.
 Coles, Julius E.
 Coll, Alberto R.
 Collins, Jay*
 Collins, Joseph J.
 Collins, Mark M. Jr.
 Collins, Timothy C.
 Collins, Wayne Dale
 Comstock, Philip E. Jr.
 Conaton, Erin C.
 Conde, Cesar R.
 Condit, Philip M.
 Cone, Sydney M. III
 Conley, Dalton
 Conley, Jill G.
 Connelly, Matthew James
 Connors Petersen, Leila Anne
 Connolly, Gerald E.
 Connor, John T. Jr.
 Considine, Jill M.
 Constable, Pamela
 Conway, Jill
 Cook, Frances D.
 Cook, Gary M.
 Cooke, Goodwin
 Cooke, John F.
 Cooley, Alexander Anthony
 Coombe, George William Jr.
 Coon, Jane Abell
 Coon, Kiersten Todt†
 Cooney, Joan Ganz
 Cooper, Charles A.
 Cooper, James H.S.
 Cooper, John Milton Jr.
 Cooper, Kathleen B.
 Cooper, Kerry
 Cooper, Laura K.
 Cooper, Richard N.
 Cooper, Scott A.
 Corbet, Kathleen A.
 Corcoran, Carole A.
 Cornelius, Wayne A.
 Cornell, Henry
 Cortez, Christopher
 Cott, Suzanne
 Cotter, William R.
 Couric, Katherine A.
 Courtney, William
 Cousens, Elizabeth M.
 Covey, Jock
 Cowal, Sally Grooms
 Cowan, Geoffrey
 Cowan, L. Gray
 Cowen, Leslee N.†
 Cowhey, Peter F.
 Cox, Edward F.
 Cox, Howard E. Jr.
 Coy, Craig P.
 Crahan, Margaret E.
 Crandall, Russell C.†
 Craner, Lorne W.
 Crawford, John F.
 Crawford, Timothy W.
 Crebo-Rediker, Heidi E.
 Creekmore, Marion V. Jr.
 Crichton, Kyle
 Crippen, Dan L.
 Crittenden, Ann
 Crocker, Bathsheba N.
 Crocker, Chester A.
 Croft, Helima L.†
 Cromwell, Adelaide McGuinn
 Cross, Devon G.
 Cross, June V.
 Cross, Mary S.
 Cross, Sam Y.
 Cross, Theodore
 Crossette, Barbara
 Crow, Michael M.
 Crowe, William J.
 Crowley, Monica Elizabeth
 Crown, Lester
 Cruz, Heidi S.†
 Crystal, Lester M.
 Cukier, Kenneth Neil
 Cullum, Lee
 Cumming, Alfred
 Cumming, Christine M.
 Cummings, Alexander B. Jr.
 Cummings, Craig P.
 Cuneo, Donald
 Cunningham, James B.
 Cunningham, Nelson W.
 Curley, Walter J.P. Jr.
 Curran, Robert T.
 Currie, Kelley E.
 Curtis, Charles B.
 Curtis, Gerald L.
 Cutler, Walter L.
 Cutshaw, Kenneth A.
 Cutter, W. Bowman
 Cyr, Arthur I.
 D
 Daalder, Ivo H.
 Dady, Teresa Gail
 Dahm, Evelyn Pignatari
 Dailey, Brian D.
 Dajani, Omar M.
 Dal Bello, Michael A.
 Dale, Helle
 Dale, William B.
 Daley, William M.
 Dallara, Charles H.
 Dalley, George Albert
 Dallmeyer, Dorinda G.
 Dalton, James E.
 Dam, Kenneth W.
 Dam, Marcia Wachs
 D'Amato, Alfonse M.
 Damrosch, Lori Fisler
 Danforth, William H.
 Daniel, D. Ronald
 Daniel, Donald C.F.
 Danilovich, John J.
 Danin, Robert M.
 Danner, Mark D.
 Daschle, Thomas Andrew*
 DaSilva, Russell J.
 David, Jack

- Davidson, Ralph Parsons
 Davis, Christina L.
 Davis, Florence A.
 Davis, Geoffrey C.*
 Davis, Jacquelyn K.
 Davis, Jerome
 Davis, Kathryn W.
 Davis, Kim Gordon
 Davis, Lynn E.
 Davis, Marion Thomas*
 Davis, Nathaniel
 Davis, Stephen B.
 Davison, Kristina Perkin
 Davison, W. Phillips
 Dawisha, Karen Lea
 Dawkins, Peter M.
 Dawson Carr, Marion M.
 Dawson, Christine L.
 Dawson, Horace G. Jr.
 Day, Arthur R.
 Days, Drew Saunders III
 de Borchgrave, Arnaud
 de Habsburgo, Inmaculada
 de Janosi, Peter E.
 de Las, Jose M.
 de Menil, George
 de Menil, Joy Alexandra*
 de Menil, Lois Pattison
 de Rothschild, Lynn Forester
 de Swaan, Jean-Christophe
 de Vries, Rimmer
 De, Rajesh
 Deagle, Edwin A. Jr.
 Dean, Jonathan
 Dean, Robert W.
 Dear, Alice M.
 Debevoise, Eli Whitney II
 Debs, Barbara Knowles
 Debs, Richard A.
 DeBusk, F. Amanda
 DeCrane, Alfred C. Jr.
 Decyk, Roxanne J.
 Dedrick, Fred T.
 Deeks, Ashley S.
 Deffenbaugh, Ralston H. Jr.
 DeGioia, John J.
 Dehgan, Alex O.†
 Deibel, Terry L.
 Del Rosso, Stephen J.
 Deming, Rust Macpherson
 Dempsey, Jason K.
 Deng, Francis M.
 Denham, Robert E.
 Denison, Robert J.
 Dennis, Everette E.
 Denny, Brewster C.
 Denoon, David B.H.
 Denton, Hazel
 Denton, James S.
 Dentzer, Susan
 DePoy, Phil E.
- Dergham, Raghida
 Deri, Christopher Alan
 Derian, Patricia Murphy
 Derr, Kenneth T.
 Derrick, James V. Jr.
 Derryck, Vivian Lowery
 Desai, Mitul I.†
 Desai, Padma
 Desai, Rohit M.
 Desai, Sunil B.†
 Desai, Vishakha N.
 Desch, Michael C.*
 DeShazer, MacArthur
 DeSouza, Patrick J.
 Despres, Gina H.
 Destler, I. M.
 Deutch, John
 Deutch, Shelley
 DeVecchi, Robert P.
 Devine, C. Maury
 Devine, John J.
 Devine, Thomas J.
 DeYoung, Karen J.
 Diamond, Michael W.
 Diaz, Charley L.
 DiCasagrande, Rita L.†
 Dickey, Christopher S.
 Dickinson, Laura A.
 Dicks, Norman D.
 Dickson-Horton, Valerie L.
 Didion, Joan
 Diehl, Jackson K.
 Dilenschneider, Robert L.
 DiMartino, Rita
 Dimon, James
 Dine, Thomas A.
 Dinerstein, Robert C.
 Dinkins, David N.
 DiPerna, Paula
 Dirks, Nicholas Bernard*
 Distlerath, Linda M.
 Diuk, Nadia
 Djerejian, Edward P.
 Dobbins, James F.
 Dobriansky, Paula J.
 Doctoroff, Daniel L.
 Dodd, Christopher J.
 Doebele, Justin W.
 Doerge, David J.
 Doi, Ayako
 Doley, Harold E. Jr.
 Dominguez, Jorge I.
 Donahue, Thomas R.
 Donaldson, Robert H.
 Donaldson, William H.
 Donatich, John E.
 Donehoo, Stephen C.
 Donfried, Karen Erika
 Donilon, Thomas E.
 Donohue, Douglas S.
 Donohue, Laura K.
- Donohue, Thomas J. Sr.
 Doran, Charles F.
 Dormandy, Xenia B.M.
 Dorsen, Norman
 Dory, Amanda Jean
 Doty, Grant R.
 Doty, Paul M. Jr.
 Dougan, Diana Lady
 Dougherty, James P.
 Douglas, Michael
 Douglass, Loren
 Douglass, Robert R.
 Dowling, John Nicholas
 Doyle, Michael W.
 Doyle, Noreen*
 Draper, William H. III
 Drayton, William
 Dreier, David T.
 Drell, Sidney D.
 Drew, Elizabeth
 Dreyfuss, Joel
 Dreyfuss, Richard S.
 Drezner, Daniel W.
 Drobnick, Richard Lee
 Drozdiak, William M.
 Drucker, Joy E.
 Drucker, Richard A.
 Druyan, Ann
 Dryden, Ray N. Jr.
 Duberstein, Kenneth M.
 Dubin, Seth H.
 DuBrul, Stephen M. Jr.
 Duelfer, Charles A.
 Duersten, Althea L.
 Duffey, Joseph D.
 Duffie, David A.
 Duffy, Gloria Charmian
 Duffy, James H.
 DuGan, Gordon F.*
 Duggan, Timothy E.
 Duke, Robin Chandler
 Dulany, Peggy
 Dunbar, Charles F.
 Duncan, Charles William Jr.
 Duncan, Graham A.*
 Dunigan, Patrick Andrew
 Dunkerley, Craig G.
 Dunlop, Joan B.
 Dunn, Kempton
 Dunn, Lewis A.
 Dunn, Michael M.
 Dur, Philip A.
 Durkin, Patrick J.
 Dworkin, Douglas A.
 Dyer, James W.*
 Dyson, Esther
- E
 Eagleburger, Lawrence S.
 Earle, Ralph II
 East, Maurice A.
 Eastman, John Lindner
 Easum, Donald B.
 Eberhart, Ralph E.
- Eberle, William D.
 Eberstadt, Nicholas
 Echols, Marsha A.
 Eck, Bailey Morris
 Economy, Elizabeth C.
 Ecton, Donna R.
 Eddleman, Linda Hiniker
 Eddy, Randolph P. III
 Edelman, Gerald M.
 Edelman, Marian Wright
 Edelman, Richard Winston
 Edington, Mark D.W.
 Edley, Christopher Jr.
 Edwards, George C. III
 Edwards, Howard
 Edwards, Mickey
 Edwards, Robert H.
 Edwards, Robert H. Jr.
 Efron, Blair
 Efros, Laura L.
 Eggers, Thomas E.
 Eichengreen, Barry J.
 Eikenberry, Karl
 Eilts, Hermann Frederick
 Einaudi, Luigi R.
 Einhorn, Jessica P.
 Einhorn, Robert J.
 Eisenbeis, Keri
 Eisendrath, Charles R.
 Eizenstat, Stuart E.
 Elden, Richard
 Elder, Christine A.
 Elliott, Dorinda
 Elliott, Inger McCabe
 Elliott, Osborn
 Ellis, James Reed
 Ellis, Mark S.
 Ellis, Patricia
 Ellis, Rodney
 Ellison, Keith Paty
 Ellsberg, Daniel
 Ellsworth, Robert F.
 Elson, Edward E.
 Ely-Raphel, Nancy Halliday
 Embree, Ainslie T.
 Emerson, John B.
 Enders, Barbara Pillsbury
 Ensor, David B.
 Entwistle, L. Brooks
 Epstein, Jason
 Epstein, Jeffrey
 Epstein, Joshua M.
 Erb, Guy F.
 Erb, Richard D.
 Erbsen, Claude E.
 Erburu, Robert F.
 Ercklentz, Alexander T.
 Erdmann, Andrew P.N.
 Erskine, Matthew Scott
 Ervin, Clark Kent
 Esfandiari, Haleh
 Esserman, Susan G.
 Estabrook, Robert H.
 Esty, Daniel C.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

- Etzioni, Amitai
 Evans, Gail H.
 Evans, Harold M.
- F**
 Fabian, Larry L.
 Factor, Elizabeth
 Factor, Mallory
 Fairbanks, Richard
 Fairman, David M.
 Falco, Mathea
 Falk, Pamela S.
 Falk, Richard A.
 Fallon, Robert E.
 Fallows, James
 Fanton, Jonathan Foster
 Farer, Tom J.
 Farkas, Evelyn N.
 Farman-Farmaian, Elizabeth
 Worley
 Farmer, Thomas L.
 Farrar, Jay C.
 Farrar, Stephen Prescott
 Farrell, Diana*
 Faskianos, Irina A.
 Fassler, Matthew J.
 Fawaz, Leila
 Fazal, Tanisha M.
 Feigenbaum, Evan A.
 Feinberg, Jared A.†
 Feinberg, Richard E.
 Feiner, Ava S.
 Feingold, Catherine Lynne
 Feinstein, Dianne
 Feinstein, Lee
 Feissel, Gustave
 Feist, Samuel H.
 Feith, Douglas J.
 Feldman, Mark B.
 Feldman, Noah
 Feldstein, Martin S.
 Ferguson, Charles H.
 Ferguson, James L.
 Ferguson, Roger W. Jr.
 Ferguson, Tim W.
 Fernandez, Jose W.
 Ferrari, Frank E.
 Ferraro, Geraldine A.
 Ferré, Antonio Luis
 Ferré, Helen Aguirre
 Ferré, Maurice A.
 Fesharaki, Fereidun
 Fessenden, Hart
 Fessenden, Helen
 Fiedler, Jeffrey L.
 Fields, Bertram H.
 Fields, Craig I.
 Fife, Eugene V.
 Filippone, Desiree Geneva
 Filippone, Robert J.
 Findakly, Hani K.
 Fine, Joshua Adam
 Finelli, Francis A.
 Fink, Sheri L.
- Finkelstein, Lawrence S.
 Finley, Sonya L.
 Finn, Edwin A. Jr.
 Finnemore, Martha
 Finney, Paul B.
 Firestone, Charles M.
 Firmage, Edwin B.
 Fisch, Mark
 Fischbach, Gerald D.
 Fischer, Betsy
 Fischer, Stanley
 Fisher, Julie Ann
 Fisher, Peter R.
 Fisher, Richard W.
 Fisher, Roger D.
 Fishlow, Albert
 Fisk, Daniel W.
 Fitchett, Mercedes Carmela
 Fitts, Sarah A.W.
 FitzGerald, Frances
 Fitzgibbons, Harold E.
 Fitzgibbons, John B.
 Fitz-Pegado, Lauri J.
 Flaherty, Martin S.*
 Flaherty, Pamela
 Flaherty, Peter
 Flanagan, Stephen J.
 Flanigan, Peter M.
 Fleischmann, Alan H.
 Fleming, Gregory J.*
 Flom, Joseph H.
 Flournoy, Michèle A.
 Flynn, George J.
 Flynn, Stephen E.
 Fn'Piere, Patrick John
 Fogleman, Ronald R.
 Foglesong, Robert H.
 Foley, C. Fritz†
 Foley, S. Robert Jr.
 Foley, Thomas S.
 Folsom, George A.
 Fontaine, Richard H. Jr.
 Fonts, Carlos E.
 Foote, Edward T. II
 Forbes, Kristin J.
 Ford, Gerald R.
 Ford, Paul B. Jr.
 Fore, Henrietta Holsman
 Forman, Shepard L.
 Forrest, Michelle R.
 Forrester, Jason William
 Forstmann, Theodore J.
 Forsythe, Rosemarie
 Fosler, Gail D.
 Foss, Michelle Michot
 Foster, Badi Garrett*
 Foster, Brenda Lei
 Foster, Charles C.
 Foster, Richard N.
 Fourquet, José A.
 Fowler, Jeffrey L.
 Fowler, Wyche Jr.
 Fox, Daniel M.
 Fox, Donald T.
- Fox, Eleanor M.
 Fox, Merritt Baker
 Foxman, Abraham H.*
 Fraga Neto, Arminio
 Franck, Thomas M.
 Francke, Albert
 Frank, Andrew D.
 Frank, Charles R. Jr.
 Frank, Richard A.
 Frankel, Adam B.
 Frankel, Francine R.
 Frankel, Jeffrey A.
 Franklin, Barbara Hackman
 Franklin, William Emery
 Fravel, M. Taylor
 Frazier, Kenneth C.
 Fredman, Jonathan M.
 Freedman, Alix M.
 Freeman, Bennett
 Freeman, Constance J.
 Freeman, Harry L.
 Freidheim, Cyrus F.
 Freidheim, Stephen C.
 Frelinghuysen, Peter H.B.
 Frey, Donald N.
 Frey, Howard A.
 Freyer, Dana H.
 Fribourg, Paul J.
 Fried, Edward R.
 Friedberg, Aaron Louis
 Friedman, Alexander Stephen*
 Friedman, Bart
 Friedman, Benjamin M.
 Friedman, Fredrica S.
 Friedman, Jordana D.
 Friedman, Stephen
 Friedman, Stephen J.
 Friedman, Thomas L.
 Frieman, Wendy
 Friend, Theodore W.
 Frist, William H.
 Froman, Michael B.G.
 Fromkin, David
 Fromm, Joseph
 Frost, Ellen L.
 Frucher, Kate I.
 Fry, Earl H.
 Frye, Alton
 Fudge, Ann M.
 Fukushima, Glen S.
 Fukuyama, Francis
 Fuld, Richard S. Jr.
 Fuller, Jacqueline Cobb
 Fuller, Kathryn S.
 Fuller, William P.
 Fung, Victor K.
 Furlaud, Richard Mortimer
 Furman, Gail
 Futter, Ellen V.
- G**
 Gaddis, John Lewis
 Gadiesh, Orit B.
 Gadsden, Amy Epstein
- Gaer, Felice D.
 Gaines, James R.
 Galbraith, Evan G.
 Galbraith, Peter W.
 Gallagher, John P.
 Gallagher, Lacey Wingham
 Gallucci, Robert L.
 Galper, Joshua P.
 Galvis, Sergio J.
 Ganguly, Sumit
 Gann, Pamela B.
 Gannon, John C.
 Ganoe, Charles S.
 Gancher, Nathan
 Garber, Larry A.
 Garcia, Marlen
 Garcia-Passalacqua, Juan M.
 Gard, Robert G. Jr.
 Gardels, Nathan P.
 Gardner, Anthony Laurence
 Gardner, James A.
 Gardner, Nina Luzzatto
 Gardner, Richard N.
 Garment, Suzanne R.
 Garnett, Sherman
 Garrett, Johnson
 Garten, Jeffrey E.
 Garthoff, Raymond L.
 Garwin, Richard L.
 Gaston, Patricia E.
 Gates, Henry Louis Jr.
 Gates, Philomene A.
 Gates, Robert M.
 Gati, Charles
 Gati, Toby Trister
 Gaudiani, Claire L.
 Gause, F. Gregory III
 Gavin, Francis J.*
 Gavin, Michelle D.
 Gawronski, Joseph C.†
 Gay, Catherine
 Gayle, Helene D.
 Gadmin, V. Jeffrey
 Geertz, Clifford
 Geier, Philip O.
 Geithner, Peter F.
 Geithner, Timothy F.
 Gelb, Bruce S.
 Gelb, Leslie H.
 Gellert, Michael E.
 Gellman, Barton
 Gell-Mann, Murray
 Gelpern, Anna
 George, Robert P.
 Georgescu, Peter Andrew
 Gephardt, Richard A.
 Gerber, Burton L.
 Gerber, Louis
 Gergen, David R.
 Gerhart, Gail M.
 Germain, Adrienne
 Gerschel, Patrick A.
 Gershman, Carl Samuel
 Gerson, Allan

- Gerson, Elliot F.
Gerson, Ralph J.
Gerstein, Daniel M.
Gerstner, Louis V. Jr.
Gerstner, Louis V. III
Getler, Michael
Gewirtz, Paul David
Geyer, Georgie Anne
Gfoeller, Joachim Jr.
Gfoeller, Michael
Gfoeller, Tatiana C.
Ghiglione, Loren
Gholz, Charles Eugene
Giacomo, Carol Ann
Gibbons, John Howard
Giffen, James Henry
Giffin, Gordon D.
Gil, Andrés Valerio*
Gilbert, Jackson B.
Gilbert, Steven J.
Gill, Bates
Gillette, Michael James
Gilmore, James S. III
Gilmore, Richard
Gilpin, Robert G. Jr.
Gingrich, Newton L.
Ginsberg, Gary L.
Ginsberg, Marc Charles
Ginsburg, David
Ginsburg, Jane C.
Ginsburg, Ruth Bader
Ginsburg, Thomas B.
Givhan, Walter D.
Glaser, Bonnie S.
Glauber, Robert R.
Glennon, Michael J.
Gleysteen, Peter
Glickman, Daniel R.*
Globerman, Norma
Glover Weiss, Juleanna Ruth
Gluck, Carol
Gluck, Frederick W.
Godchaux, Frank A. III
Goeltz, Richard K.
Goheen, Robert F.
Goins, Charlynn
Goldberg, Ronnie L.
Goldberger, Bruce N.
Goldberger, Marvin L.
Golden, James R.
Golden, William T.
Golden-Vazquez, Abigail
Goldfield, Harold P.
Goldgeier, James M.
Goldin, Harrison J.
Goldin, Matthew N.
Goldman, Charles N.
Goldman, Guido
Goldman, Marshall I.
Goldman, Merle D.
Goldman, Neal D.
Goldmark, Peter C. Jr.
Goldsmith, Barbara
Goldsmith, Jack Landman III
Goldsmith, Russell D.
Goldstein, Gordon M.
Goldstein, Jeffrey A.
Goldstein, Morris
Goldwyn, David L.
Golob, Paul D.
Gomory, Ralph E.
Gompert, David C.
Goodman, Allan E.
Goodman, George J.W.
Goodman, Herbert I.
Goodman, John B.
Goodman, Matthew P.
Goodman, Roy M.
Goodman, Sherri W.
Gordon, Albert H.
Gordon, John A.
Gordon, Lincoln
Gordon, Michael R.
Gordon, Philip H.
Gordon-Hagerty, Lisa E.*
Gordon-Reed, Annette
Gorelick, Jamie S.
Gorman, Joseph T.
Gorsuch, Neil M.
Gotbaum, Victor
Gottmoeller, Rose E.
Gottfried, Kurt
Gottlieb, Gidon A.G.
Gottsegen, Peter M.
Gould, Peter G.
Gourevitch, Peter A.
Gourevitch, Philip
Grace, Lola Nashashibi
Graczewski, Timothy J.†
Graff, Henry Franklin
Graff, Robert D.
Graham, Bob
Graham, Carol Lee
Graham, Thomas Jr.
Graham, Thomas W.
Granoff, Michael D.
Grant, Stephen A.
Graubard, Stephen Richards
Gray, David E.†
Gray, Hanna Holborn
Greathead, R. Scott
Green, Carl J.
Green, Eric F.
Green, Ernest G.
Green, Jerrold D.
Green, Michael J.
Green, Robert Shane*
Greenawalt, Alexander Kent
Anton
Greenberg, Arthur N.
Greenberg, David
Greenberg, Evan G.
Greenberg, Glenn H.
Greenberg, Jeffrey W.
Greenberg, Karen J.
Greenberg, Lawrence Scott
Greenberg, Lisa
Greenberg, Maurice R.
Greenberg, Sanford D.
Greenberger, Robert Stephen
Greene, Joseph N. Jr.
Greene, Margaret L.
Greene, Michelle D.
Greene, Raymond F. III
Greene, Wade
Greenough, Beverly Sills*
Greenspan, Alan
Greenwald, G. Jonathan
Greenway, Hugh D.S.
Gregg, Donald P.
Gregg, Heather S.
Gregorian, Vartan
Gregson, Wallace C. Jr.
Griego, Linda
Griffiths, Phillip A.
Grimes, Joseph Anthony Jr.
Grissom, Janet Mullins
Grondine, Robert F.
Gronvall, Gigi Kwik†
Grose, Peter
Gross, Martin J.
Gross, Patrick W.
Grossman, Daniel E.
Grossman, Marc*
Grove, Brandon
Grover, Katherine Sye
Groves, Ray J.
Gruman, Jessie C.*
Gudwin, Ella R.
Guerra-Mondragon, Gabriel
Guff, Andrew J.
Guilmartin, Eugenia Katherine
Gund, Agnes
Gundlach, Andrew S.
Gupta, Sanjay K.
Gupte, Pranay
Gustavson, Céline Stephanie
Gutfreund, John H.
Guth, John H.J.
Guthman, Edwin O.
Gvosdev, Nikolas K.
Gwertzman, Bernard M.
Gwin, Catherine

H
Ha, Joseph M.
Haas, Mimi L.
Haas, Robert D.
Haass, Richard N.
Hachigian, Nina L.
Hackett, Craig D.
Haddad, Yvonne Yazbeck
Hadley, Stephen J.
Hafner, Joseph A. Jr.
Hagel, Chuck
Hagen, Katherine A.
Haggard, Stephan
Haider, D. Blake
Haig, Alexander M. Jr.
Hailston, Earl B.
Hajari, Nisid J.
Hakim, Peter
Hale, David D.
Hale, Lyric Hughes
Hall, C. Barrows
Hall, John P.
Hall, Kathryn Walt
Halper, James D.
Halperin, David R.
Halperin, Morton H.
Halsted, Thomas A.
Haltzel, Michael H.
Hamburg, David A.
Hamburg, Margaret Ann
Hamel, Michael A.
Hamilton, Ann O.
Hamilton, Charles V.
Hamilton, Daniel
Hamilton, Edward K.
Hamilton, Hugh Gerard Jr.
Hamilton, John Maxwell
Hamilton, Lee H.
Hammond-Chambers, Rupert J.
Hammonds, D. Holly
Hamre, John J.
Hancock, Ellen
Hand, Lloyd N.
Hand, Scott M.
Handelman, Stephen
Hansell, Herbert J.
Hansen, Carol Rae
Hanson, Carl Thor
Hantz, Giselle P.
Hantzopoulos, Evie*
Harari, Maurice
Hardin, Edward J.
Hardin, Katherine Anderson
Harding, Deborah A.
Harding, Harry
Hardt, John P.
Hargrove, John Lawrence
Harman, Jane
Harman, Sidney
Harmon, James A.
Harpel, James W.
Harper, Conrad K.
Harrington, Maureen Ann
Harris, David A.
Harris, Jay T.
Harris, Joshua J.
Harris, Katherine
Harris, Martha Caldwell
Harrison, Hope M.
Harrison, Selig S.
Harrison, William B. Jr.
Hart, Gary
Hart, Robert C.
Hart, Todd Christopher
Hartley, Jane D.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

- Hartman, Arthur A.
Hartogensis, Gordon A.
Hartzell, Jon K.
Haseltine, William Alan
Haskell, John H.F. Jr.
Hathaway, Robert M.
Hauge, John Resor
Hauser, Rita E.
Hauser, William Locke
Havell, Theresa A.
Hawkins, Ashton
Hawley, F. William
Hawthorne, Amy W.
Hayden, Michael V.
Hayek, Alexandre P.
Hayes, Margaret Daly
Hayes, Rita Derrick
Haynes, Fred
Haynes, Lukas Harrison*
Haynes, Ulric
Hayward, Thomas B.
Heald, Lisa W.
Healey, Kerry Murphy
Healy, Harold H. Jr.
Heaney, Andrew P.†
Heck, Charles B.
Hecker, Siegfried S.
Heckman, Leila
Hedges, Christopher Lynn
Hedstrom, Mitchell W.
Heep-Richter, Barbara D.
Heer, Paul
Heginbotham, Stanley J.
Hehir, J. Bryan
Heimann, John G.
Heimbold, Charles A. Jr.
Heimowitz, James B.
Heineman, Benjamin W. Jr.
Heineman, Melvin L.
Heintz, Stephen B.
Heintzen, Harry Leonard
Heinz, Christopher D.
Heinz, Teresa
Hejlik, Dennis J.
Helander, Robert C.
Heldring, Frederick
Heleniak, David W.
Helfer, Ricki Tigert
Helgerson, John L.
Heller, Jane J.
Heller, Richard M.
Hellman, F. Warren
Hellman, Steven E.
Hellmann, Donald Charles
Helm, Robert W.
Helm, Suzanne
Helman, Robert A.
Helprin, Mark
Hendricks, Darryll E.
Hendrickson, David C.
Henkin, Alice H.
Henkin, Louis
Hennessy, John M.
Henninger, Daniel P.
- Henrikson, Alan K.
Henry, Nancy L.
Henry, Peter A.
Hentges, Harriet
Herberger, Roy A. Jr.
Hermann, Charles F.
Hernandez Colon, Rafael
Hernandez, Antonia
Hernandez, Ernesto P. III
Herrera-Flanigan, Jessica Rae
Herrnstadt, Owen Edward
Herskovits, Jean
Hersman, Rebecca K.C.
Herspring, Dale R.
Herter, Frederic P.
Hertog, Roger
Hertzberg, Hendrik
Hertzberg, Robert M.
Herz, Barbara
Herzfeld, Charles M.
Herzstein, Jessica A.*
Herzstein, Robert E.
Hesburgh, Theodore M.
Hess, John B.
Hess, Marlene
Hessler, Curtis A.
Hewlett, Sylvia Ann
Heyman, William H.
Hiatt, Fred
Hicks, Irvin
Hicks, John F. Sr.
Hicks, Kathleen Holland*
Hicks, Peggy L.
Hidary, Jack D.
Higginbotham, F. Michael
Higgins, Heather Richardson
Higgins, Neal
Higgins, Robert F.
Hight, B. Boyd
Hill, Fiona
Hill, J. Tomilson
Hill, James T.
Hill, Janine W.
Hill, Joseph C.
Hill, Pamela
Hill, Raymond D.
Hillen, John
Hillgren, Sonja
Hills, Carla A.
Hindery, Leo J. Jr.*
Hinerfeld, Ruth
Hines, Rachel
Hinton, Deane R.
Hirsch, John L.
Hirsh, Michael P.
Hitz, Frederick P.
Hoagland, Jim
Hoar, Joseph Paul
Hobbs Miracky, Tammany D.
Hobson, H. Lee
Hobson, Mellody
Hoch, Frank W.
Hodin, Michael W.
Hoerber, Amoretta M.
- Hoehn, Andrew R.
Hoehn, William E. Jr.
Hoenlein, Malcolm I.
Hoffman, A. Michael
Hoffman, Bruce
Hoffmann, Stanley
Hofman, Steven I.
Hogan, Jeffrey N.
Hoge, James F. Jr.
Hoge, Warren M.
Hoguet, George Roberts
Hoinkes, Mary Elizabeth
Holbrooke, Richard C.
Holcomb, M. Scott†
Holden, John L.
Holdren, John P.
Holford, Mandë N.†
Holgate, Laura S.H.
Hollick, Ann Lorraine
Holliday, Stuart W.*
Hollifield, James Frank
Hollis, Duncan Baker
Holloway, Dwight F. Jr.
Holmer, Alan F.
Holmes, Henry Allen
Holmes, Kim R.
Holmes, Stephen T.
Holst, Eric Allan
Holt, Pat M.
Holtz-Eakin, Douglas
Holum, John D.
Hooker, Richard D. Jr.
Hope, Judith Richards
Hope, Richard O.
Horelick, Arnold L.
Horlick, Gary N.
Hormats, Robert D.
Horn, Karen N.
Horn, Sally K.
Horner, Matina Souretis
Hornik, Richard H.
Hornthal, James
Horowitz, Irving Louis
Horton, Robert Scott
Hosmer, Bradley C.
Houston, Germaine A.
Hottelet, Richard C.
Houghton, Amory Jr.
Houghton, James R.
Houlihan, Kathleen
House, Brett E.
House, Karen Elliott
Howard, A. E. Dick
Howard, Christopher Bernard*
Howard, John R.
Howard, Lyndsay C.
Howard, M. William Jr.
Howell, Ernest M.
Howson, Nicholas C.
Hoyt, Kendall L.
Hoyt, Mont P.
Hrinak, Donna J.*
Hrynkow, Sharon H.
Hsu, Ta-Lin
- Huang, Yanzhong†
Huber, Richard L.
Huberman, Benjamin
Hudson, Manley O. Jr.
Hudson, Michael C.
Huebner, Lee W.
Huey, John W. Jr.
Hufbauer, Gary C.
Huffington, Roy M.
Hughes, Lynn N.
Hughes, R. John
Hughes, Thomas Lowe
Hull, Edmund J.
Holcomb, M. Scott†
Hultman, Tamela
Hultquist, Timothy A.
Hume, Cameron R.
Hume, Ellen H.
Hunker, Jeffrey A.
Hunt, Swanee
Hunter, Robert E.
Hunter, Shireen T.
Hunter, Thomas O.*
Hunter, William Curt
Hunter-Gault, Charlayne
Huntington, Patricia Skinner
Huntington, Samuel Phillips
Hurd, Elizabeth Shakman†
Hurd, Joseph Kindall III
Hurewitz, J. C.
Hurlock, James B.
Hurowitz, Richard A.
Hurst, Robert J.
Hurwitz, Sol
Hutchings, Robert L.
Hutchins, Glenn H.
Huyck, Philip M.
Hyatt, Joel Z.
Hyland, Richard*
Hyland, William G.
Hyman, Allen I.
- I
Ibarguen, Alberto
Ignatius, David R.
Ijaz, Mansoor
Ikenberry, G. John
Ikle, Fred C.
Ilchman, Alice Stone
Immergut, Mel M.
Inderfurth, Karl F.
Indyk, Martin S.
Ingersoll, Robert S.
Inglis, Shelley Case†
Inman, Bobby R.
Intriligator, Michael D.
Irish, Leon E.
Irvin, Patricia L.
Isaacs, Maxine
Isaacson, Walter S.
Iselin, John Jay
Iseman, Frederick J.
Isenberg, Steven L.
Isham, Christopher

Ispahani, Mahnaz
Istel, Yves-Andre
Itoh, William H.
Ivester, M. Douglas
Izlar, William H. Jr.

J

Jabber, Paul
Jackelen, Henry
Jacklin, Nancy P.
Jackson, Bruce P.
Jackson, Jesse L. Sr.
Jackson, John H.
Jackson, Lois M.
Jackson, Sarah
Jackson, Shirley Ann
Jacob, John E.
Jacobs, Eli S.
Jacobs, Jack H.
Jacobs, Jennifer A.†
Jacobs, Nehama
Jacobson, Jerome
Jaffe, Amy Myers
Jamal, Amaney A.
James, Francis John
Janes, David P.
Janes, Jackson
Janis, Mark Weston
Janklow, Morton L.
Janow, Merit E.
Jaquette, Jane S.
Jarvis, Nancy A.
Jastrow, Robert
Jebb, Cindy R.
Jefferson, Ian Markus†
Jenkins, Bonnie D.
Jenkins, Jennifer Cecelia
Jensen, Kenneth M.
Jervis, Robert
Jessup, Alpheus W.
Jessup, Philip C. Jr.
Jeter, Howard F.
Jett, Dennis C.
Jillson, Calvin C.
Joffe, Robert D.
Johns, Lionel Skipwith
Johnson Ward, L. Celeste
Johnson, Howard W.
Johnson, James A.
Johnson, James E.
Johnson, Jay L.
Johnson, Jeh Charles
Johnson, Jerry L.†
Johnson, Karen H.
Johnson, L. Oakley
Johnson, Larry D.
Johnson, Nancie S.
Johnson, Robbin S.
Johnson, Robert W. IV
Johnson, Scott S.
Johnson, Thomas S.

Johnson, Willene A.
Johnson, Wyatt Thomas
Jones, Alan Kent
Jones, Anita K.
Jones, David C.
Jones, David L.
Jones, Frederick L. II
Jones, James R.
Jones, Jeffrey B.
Jones, Kali Chantelle
Jones, Kerri-Ann
Jones, Thomas V.
Jones, Thomas W.
Joost, Peter Martin
Jordan, Eason T.
Jordan, Robert W.
Jordan, Vernon E. Jr.
Joseph, Geri M.
Joseph, James A.
Joseph, Jofi John
Joseph, Richard A.
Josephson, William
Judge, Barbara Thomas
Juhasz, Christina S.
Jumper, John P.
Junz, Helen B.
Juster, Kenneth I.
Jutkowitz, Alexander S.

K

Kadel, Eric John Jr.
Kaden, Lewis B.
Kadlec, Robert P.
Kagan, Robert W.
Kahan, Jerome H.
Kahler, Miles
Kahn, Thomas S.
Kaiser, Miranda Margaret
Kaiser, Philip M.
Kaiser, Robert G.
Kalb, Bernard
Kalb, Marvin
Kalicki, Jan H.
Kamarck, Andrew Martin
Kamarck, Elaine C.
Kaminsky, Howard
Kampelman, Max M.
Kamsky, Virginia Ann
Kanak, Donald P.
Kanet, Roger E.
Kang, C. S. Eliot
Kang, Richard S.
Kann, Peter R.
Kansteiner, Walter H. III
Kanter, Arnold
Kanter, Rosabeth Moss
Kantor, Mickey
Kaplan, Eloise D.
Kaplan, Gilbert
Kaplan, Helene L.
Kaplan, Joel D.

Kaplan, Mark N.
Kaplan, Richard N.*
Kaplan, Stephen S.
Kapnick, Scott Bancroft
Kapp, Robert A.
Kapstein, Ethan B.
Karabell, Zachary
Karalekas, Anne
Karamanian, Susan L.
Karatnycky, Adrian
Karatz, Bruce E.
Karis, Thomas G.
Karl, Jonathan David*
Karl, Terry Lynn
Karnow, Stanley
Karns, Margaret P.
Karp, Jonathan D.
Kartman, Charles
Kasdin, Robert
Kass, Stephen L.
Kassalow, Jordan S.
Kassing, Theodore W.*
Kassof, Allen H.
Kathwari, Farooq
Katulis, Brian M.
Katz, Abraham
Katz, Daniel Roger
Katz, Robert J.
Katz, Sherman E.
Katz, Stanley N.
Katzenstein, Peter J.
Kauffman, Richard L.*
Kaufman, Daniel J.
Kaufman, Henry
Kaufman, Robert R.
Kaufmann, William W.
Kavoukjian, Michael E.
Kay, Kira*
Kaye, Charles R.
Kaye, David A.
Kaysen, Carl
Kazemi, Farhad
Kea, Charlotte G.
Kean, Thomas H.
Keane, John M.*
Keel, Alton G. Jr.
Keene, Lonnie S.
Keeny, Spurgeon M. Jr.
Kelleher, Catherine M.
Keller, Edmond J.
Keller, Kenneth H.
Kellerman, Barbara L.
Kelley, Paul X.
Kellner, Peter Bicknell
Kellogg, David
Kelly, Alfred F. Jr.
Kelly, Arthur L.
Kelly, Francis J.
Kelly, James P.
Kelly, John H.
Kelman, Herbert C.
Kemble, Eugenia
Kemp, Geoffrey
Kempe, Frederick S.

Kempner, Maximilian W.
Kendall, Donald McIntosh
Kenen, Peter B.
Keniston, Kenneth
Kennan, Christopher J.
Kennan, Elizabeth T.
Kennedy, Caroline Bouvier
Kennedy, Craig
Kennedy, David W.
Keohane, Nannerl O.
Keohane, Robert O.
Kern, Paul J.
Kerr, Ann Zwicker
Kerrey, Bob
Kerry, John F.
Kerry, Peggy
Kessler, Glenn Andrew
Kessler, Martha Neff
Kester, W. Carl
Khalidi, Rashid I.
Khalilzad, Zalmay M.
Khan, Moushumi M.
Khosrowshahi, Cameron
Kamran
Khuri, Nicola N.
Kifayat, Adnan
Kiley, Robert R.
Kim, Andrew Byong-Soo
Kim, Hanya Marie
Kim, Sukhan
Kimmitt, Robert M.
Kimsey, James V.
Kinane, William Patrick
King, Henry L.
King, Kay
King, Robert R.
King, Susan Robinson
Kinsella, Kevin J.*
Kipper, Judith
Kireopoulos, Antonios S.*
Kiriakou, Heather Katherine
Kirkland, Richard I.
Kirkpatrick, Jeane J.
Kirkpatrick, John David*
Kirkpatrick, Melanie M.
Kishkovsky, Leonid
Kissinger, Henry A.
Kittrie, Orde F.
Kizer, Karin L.
Kladakis, Monica Vegas
Klein, David
Klein, Edward
Klein, George
Klein, Jacques Paul
Klein, Joseph A.
Kleine-Ahlbrandt,
Stephanie T.†
Klimp, Jack Wilbur
Kline, Roger C.
Klotz, Frank G.
Klurfeld, James M.
Knell, Gary E.
Knight, Edward S.
Knight, Jessie J. Jr.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

- Knowlton, William Allen
 Knudsen, Christine M.
 Kogan, Richard Jay
 Kohut, Andrew
 Kojac, Jeff
 Kolb, Charles E.M.
 Kolbe, Jim
 Kolodziej, Edward A.
 Koltai, Steven R.
 Komisar, Lucy
 Kondracke, Morton
 Koonin, Steven E.
 Korb, Lawrence J.
 Korbonski, Andrzej
 Kormos, Cyril Frederic
 Kornblum, John C.
 Kornblut, Anne E.
 Kostiw, Michael Vincent
 Kotecha, Mahesh K.
 Kotler, Steven
 Kovner, Bruce S.
 Kraft, Robert K.
 Kramek, Robert E.
 Kramer, J. Reed
 Kramer, Jane
 Kramer, Michael
 Kramer, Orin S.
 Kramer, Steven Philip
 Kranwinkle, C. Douglas
 Kranz, Thomas F.
 Krasner, Stephen D.
 Krasno, Richard M.
 Krauss, Clifford
 Krauthammer, Charles
 Kravis, Henry R.
 Kravis, Marie-Josée
 Kreek, Mary Jeanne
 Krens, Thomas
 Krepinevich, Andrew F.
 Krepon, Michael
 Kriegel, Jay L.
 Krikorian, Victoria Reznik
 Krisher, Bernard
 Kristof, Nicholas D.
 Kristoff, Sandra J.
 Kroeger, Kate M.J.
 Kronman, Anthony
 Townsend
 Krueger, Anne O.
 Krueger, Harvey
 Krulak, Charles Chandler
 Ku, Charlotte
 Kubarych, Roger M.
 Kubisch, Jack B.
 Kuenstner, Nancy Jo
 Kull, Steven G.
 Kulma, Michael G.
 Kumar, Nisha
 Kumar, Raj U.
 Kumar-Sinha, Punita
 Kuniholm, Bruce Robellet
 Kunstadter, Geraldine S.
 Kupchan, Charles A.
 Kupchan, Clifford A.
- Kupperman Thorp, Tamara‡
 Kupperman, Robert H.
 Kurth, James R.
 Kurtzer, Daniel C.
 Kushen, Robert A.
 Kux, Dennis
 Kwoh, Stewart
- L**
 Laber, Jeri L.
 Labott, Elise S.†
 Ladd, Edward
 Lader, Philip
 Ladner, Drew J.
 LaFleur, Vinca
 Lagomasino, Maria Elena
 Lagon, Mark P.
 Laipson, Ellen
 Lake, David A.
 Lal, Venkateshwar
 Lamb, Denis
 Lambert, Brett B.
 Lambeth, Benjamin S.
 Lambright, James H.
 Lamont, Lansing
 Lampton, David M.
 Lancaster, Carol J.
 Land, Richard D.*
 Landau, George W.
 Landers, James M.
 Lane, Charles M.
 Lane, David J.
 Laney, James T.
 Langlois, John D. Jr.
 Langlois, Robert J.
 Lansky, Miriam
 Lantz, Matthew P.
 LaPalombara, Joseph
 Lapenn, Jessica E.
 Lapham, Lewis H.
 Lapham, Nicholas Payne
 Lapidus, Gail W.
 Lardy, Nicholas R.
 Lariviere, Richard W.*
 Larrabee, F. Stephen
 Larsen, Randall J.
 Larson, Charles R.
 Lasensky, Scott B.
 Lash, Jonathan
 Lasry, Marc*
 Lasser, Lawrence J.
 Lateef, Noel V.
 Latif, S. Amer
 Lau, Edwin
 Lauder, Leonard A.
 Lauder, Ronald S.
 Lauder, William Philip*
 Laudicina, Paul A.
 Lauinger, Philip C. Jr.
 Laurenti, Jeffrey
 Lautenbach, Ned C.
 Lautz, Terrill E.
 Laventhol, David A.
 Lawrence, Richard D.
- Lawrence, Robert Z.
 Lawson, Chappell H.
 Lawson, Eugene K.
 Layne, Christopher
 Lazarus, Shelly B.
 Lazarus, Steven
 Leach, James A.
 Leclerc, Paul
 Lederberg, Joshua
 Lederman, Gordon
 Nathaniel*
 Lee, Chong-Moon
 Lee, Nancy
 Lee, Thea Mei
 Leebron, David W.
 Leed, Maren
 Leeds, Jeffrey T.
 Leeds, Roger S.
 Lee-Kung, Dinah
 Leet, Kenneth H.M.
 Leet, Mildred Robbins
 Leffall, LaSalle D. III
 Leghorn, Richard S.
 Legro, Jeffrey W.
 Legvold, Robert
 Lehman, John F.
 Lehman, Orin
 Lehman, Ronald Frank II
 Lehrer, Jim
 Leich, John Foster
 Leklem, Erik James
 Leland, Marc E.
 Lelyveld, Joseph
 LeMelle, Gerald A.
 LeMelle, Tilden J.
 Lemkin, Bruce S.*
 Lemle, J. Stuart
 Lempert, Robert J.
 Lempert, Yael
 Lennon, Alexander T.J.
 Lennox, William J. Jr.
 Lenti, Sarah M.
 Lenzen, Louis C.
 LeoGrande, William M.
 Leonard, James F.
 Leone, Richard C.
 Lesch, Ann Mosely
 Leslie, John W. Jr.
 Lesser, Ian O.
 Levensohn, Pascal N.
 Leverett, Flynt L.
 Levin, Gerald M.
 Levin, Herbert
 Levin, John A.
 Levin, Michael Stuart
 Levine, Irving R.
 Levine, Mel
 Levine, Susan B.
 Levinson, Marc
 Levitt, Arthur Jr.
 Levitt, Matthew A.
 Levy, Reynold
 Lew, Jacob J.*
 Lewis, Anthony
- Lewis, Bernard
 Lewis, Edward T.
 Lewis, John P.
 Lewis, Maureen A.*
 Lewis, Stephen R. Jr.
 Lewis, W. Walker
 Lewy, Glen S.
 Li, Lu*
 Libby, I. Lewis Jr.
 Lichtblau, John H.
 Lichtenstein, Cynthia C.
 Lieber, James E.
 Lieber, Robert J.
 Lieberman, Joseph I.
 Lieberman, Nancy A.
 Lieberthal, Keith L.
 Lieberthal, Kenneth G.
 Liebman, Benjamin Lesler
 Liebowitz, Jessica K.
 Lifton, Robert K.
 Light, Timothy
 Lighthizer, Robert E.
 Lilienthal, Sally L.
 Lillevik, Line
 Lincoln, Edward J.
 Lindberg, Tod
 Lindborg, Nancy E.*
 Linden, Josephine
 Lindsay, Beverly
 Lindsay, Franklin A.
 Lindsay, James M.
 Linen, Jonathan S.
 Ling, Lisa J.
 Link, Troland S.
 Linnington, Abigail T.
 Linowes, David F.
 Lipman, Ira A.
 Lippard, Joshua J.
 Lipper, Kenneth
 Lippert, Mark W.
 Lippey, Brian C.
 Lippman, Thomas W.
 Lipset, Seymour Martin
 Lipsitz, Rochelle J.
 Lipsky, John P.
 Lipsky, Seth
 Lissakers, Karin M.
 Litan, Robert E.
 Little, David
 Little, Milton J. Jr.
 Littlefield, Elizabeth L.
 Littles, Sean-Noel
 Litwak, Robert S.
 Liu, Eric P.
 Livingston, Robert Gerald
 Llewellyn, J. Bruce
 Lodal, Jan M.
 Lodge, George Cabot
 Loeb, Marshall
 Logan, Francis D.
 Lombardi, Clark B.
 London, Herbert I.
 Long, William J.
 Longmuir, Shelley A.

Longstreth, Bevis
 Longworth, Richard C.
 Loranger, Donald Eugene
 Lord, Bette Bao
 Lord, Winston
 Lorentzen, Oivind III
 Louis, William Roger
 Loury, Glenn Cartman
 Lovejoy, Thomas E.
 Low, Stephen
 Lowenfeld, Andreas F.
 Lowenkron, Barry F.
 Lowenstein, James G.
 Lowenthal, Abraham F.
 Lowry, Glenn D.
 Lowry, Richard A.
 Loy, Frank E.
 Lozano, Ignacio E.
 Lozano, José Ignacio
 Lozano, Monica C.
 Lu, Xiaobo
 Lubin, Nancy
 Lubman, Stanley B.
 Lucas, C. Payne
 Lucas, Sarah T.
 Luck, Edward C.
 Lucy, William
 Ludes, James M.
 Luers, Wendy W.
 Luers, William H.
 Lugo, Luis E.
 Luke, John A. Jr.
 Lustick, Ian S.
 Lute, Jane Holl
 Luttwak, Edward N.
 Luzzatto, Anne R.
 Lyall, Katharine C.
 Lyman, Princeton N.
 Lyman, Richard W.
 Lynch, Thomas F. III
 Lynk, Myles V.
 Lynn, James T.
 Lynn, Laurence E. Jr.
 Lynton, Michael M.*
 Lyon, David W.
 Lyons, Gene M.
 Lyons, James E.
 Lyons, Richard Kent

M

Ma, Christopher
 Mabry, Marcus B.*
 Mabus, Raymond E.
 MacCormack, Charles
 Frederick
 MacDonald, Bruce Walter
 MacDougal, Gary E.
 Mack, Consuelo Cotter
 Mack, J. Curtis II
 Mackay, Leo Sidney Jr.
 Mackevich, Eileen R.

MacLaury, Bruce K.
 Macomber, John Dewitt
 Macy, Robert M. Jr.
 Madigan, John W.
 Magras, Krista M.
 Maguire, John David
 Mahmoud, Adel*
 Mahnken, Thomas G.*
 Mahoney, Margaret E.
 Mahoney, Paul G.
 Mahoney, Thomas H. IV
 Mai, Vincent A.
 Maier, Charles S.
 Makin, John Holmes
 Makinson, Carolyn
 Mako, William P.
 Makovsky, David
 Maldonado, Wendy A.
 Malek, Frederic V.
 Malik, Arslan†
 Malinowski, Tom
 Mallery, Richard
 Mallett, Robert L.
 Malmgren, Harald B.
 Malmgren, K. Philippa
 Malone, Kim
 Maloney, Jason D.†
 Malpass, David R.
 Manatt, Charles T.
 Manca, Marie Antoinette
 Mandelbaum, Michael
 Maniatis, Gregory A.
 Manilow, Lewis
 Mann, James H.
 Mann, Michael D.
 Mann, Sloan C.†
 Mann, Thomas E.
 Manyin, Mark E.
 Manzi, Jim
 Marans, J. Eugene
 Marcom, John E. Jr.
 Marcum, John Arthur
 Marder, Murrey
 Margolis, David I.
 Mariotti, Steven J.
 Mark, Hans M.
 Markey, Daniel S.
 Mark-Jusbasche, Rebecca P.
 Marks, Paul A.
 Marlin, Alice Tepper
 Marquet, L. David
 Marr, Phebe A.
 Marron, Donald B.
 Marsh, Tom F.
 Marshall, Andrew W.
 Marshall, Anthony D.
 Marshall, Dale Rogers
 Marshall, F. Ray
 Marshall, Katherine
 Marshall, Zachary Blake
 Marten, Kimberly Joy

Martin, Daniel Richard
 Martin, Lynn Morley
 Martin, Susan F.
 Martin, William F.
 Martinez, Jennifer S.
 Martinez, Roman IV
 Marton, Kati I.
 Masin, Michael T.
 Massey, L. Camille
 Massey, Walter E.
 Massimino, Elisa C.
 Mastanduno, Michael
 Masters, Carlton A.
 Matheson, Michael J.
 Mathews, Jessica T.
 Mathews, Michael S.
 Mathews, Sylvia M.
 Mathias, Charles McC. Jr.
 Mathias, Edward J.
 Mathis, Brian Pierre
 Matlock, Jack F. Jr.
 Matney, William Alan
 Matsukata, Naotaka
 Matteson, William B.
 Matthews, Barbara C.
 Matthews, Eugene A.
 Mattingly, Amanda Curtist†
 Mattox, Gale A.
 Matuszewski, Daniel C.
 Matzke, Richard H.
 Maxwell, Kenneth R.
 May, Ernest R.
 May, Michael M.
 Mayer, Claudette
 Mayer, Gerald M. Jr.
 Mayhew, Alice E.
 Maynes, Charles William
 Mazur, Jay
 McAfee, William Gage
 McAllister, Jef Olivarius
 McAllister, Singleton B.
 McCaffrey, Barry R.
 McCain, John S. III
 McCann, Edward F. II
 McCartan, Patrick F.
 McCarter, John W. Jr.
 McCarthy, James P.
 McCarthy, Kathleen D.
 McChrystal, Stanley A.
 McClean, Lilyanne H.
 McCloy, John J. II
 McClure, Robert L.
 McCormack, Elizabeth J.
 McCouch, Donald G.
 McCoy, Debra R.†
 McCoy, Jennifer L.
 McCracken, Paul W.
 McCray, Ronald David*
 McCurdy, Dave K.
 McDermott, Jim
 McDevitt, Sean Daniel
 McDonald, Alonzo L.
 McDonald, James S.*
 McDonald, Kara C.†

McDonald, Tom
 McDonough, William J.
 McDougall, Gay J.
 McEntee, Joan M.
 McFarlane, Jennifer A.
 McFarlane, Robert C.
 McFate, Patricia Ann
 McFaul, Michael A.
 McGarr, Cappy R.
 McGiffert, Carola H.
 McGovern, George S.
 McGowan, Alan H.
 McGrath, Eugene R.
 McGurk, Brett H.
 McGurn, William
 McHenry, Donald F.
 McIntosh, Brent J.†
 McKenna, Patrick R.
 McKeon, Robert B.
 McLarty, Mark C.
 McLarty, Thomas F. III
 McLaughlin, Andrew
 McLaughlin, Charles James IV
 McLaughlin, John E.
 McLean, Mora L.
 McLean, Sheila Avrin
 McLin, Jon Blythe
 McManus, Doyle
 McManus, Jason D.
 McMaster, Herbert Raymond
 McNally, Thomas A.
 McNamara, Dennis L.
 McNamara, Kathleen R.
 McNamara, Robert S.
 McNamara, Thomas E.
 McNaugher, Thomas L.
 Mc Nerney, Patricia Ann
 McPeak, Merrill A.
 McPherson, M. Peter
 McQuade, Lawrence C.
 McWade, Jessica C.
 Meacham, Carl E.
 Meacham, Jon
 Mead, Dana G.
 Mead, E. Scott
 Mead, Walter Russell
 Meadows, Jeanne Terry
 Meagher, Robert F.
 Mearsheimer, John J.
 Medavoy, Mike
 Medawar, Adrienne
 Medeiros, Evan Sabino
 Medina, Kathryn B.
 Medish, Mark Christian
 Medley, Richard
 Meers, Sharon I.
 Meertens, Michelle A.
 Mehlman, Bruce Paul
 Mehreteab, Ghebre Selassie
 Mehta, Ved
 Meigs, Montgomery C.
 Meiman, Kellie A.
 Meissner, Doris M.
 Meister, Irene W.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

- Melby, Eric D.K.
Melloan, George R.
Melton, Carol A.*
Mendelson, Sarah E.
Mendelson-Forman, Johanna
Mendlovitz, Saul H.
Mendoza, Roberto G.
Menges, Carl B.
Menke, John R.
Menon, Rajan
Merkel, Claire Sechler
Merkel, David Austin
Meron, Theodor
Merow, John E.
Merritt, Jack Neil
Merszei, Zoltan
Mesdag, Willem
Meselson, Matthew S.
Messing, F. Andy Jr.
Mestres, Ricardo A. Jr.
Metzger, Barry
Metzl, Jamie Frederic
Meunier, Sophie
Meyer, Edward C.
Meyer, John Robert
Meyer, Karl E.
Meyer, Michael Ryder
Meyer, Paul H.†
Meyerman, Harold J.
Meyerson, Martin
Michaels, Marguerite
Mickiewicz, Ellen
Midgley, Elizabeth
Mihaly, Eugene B.
Mikell, Gwendolyn
Miles, Edward L.
Milestone, Judith B.
Millard, Robert
Miller, Aaron David*
Miller, Charles R.
Miller, Christopher D.
Miller, David Charles Jr.
Miller, Debra Lynn
Miller, Franklin C.
Miller, Judith
Miller, Ken
Miller, Linda B.
Miller, Marcia E.
Miller, Martha
Miller, Matthew L.
Miller, Michael T.
Miller, Scott L.
Miller, William Green
Miller, William Scott II
Millett, Allan R.
Millington, John A.
Mills, Bradford
Mills, Karen Gordon
Mills, Susan Linda
Milner, Helen V.
Minow, Newton N.
Mintz, Daniel R.
Miranda, Lourdes R.
Miscik, Judith A.
Mishkin, Alexander V.
Mitchell, Andrea
Mitchell, Arthur M. III
Mitchell, George J.
Mitchell, Patricia E.
Mitchell, Wandra G.
Mize, David M.
Mochizuki, Kiichi
Moe, Sherwood G.
Moffett, George D.
Molano, Walter Thomas
Mondale, Walter F.
Moniz, Ernest J.
Montelongo, Michael
Montgomery, George
Cranwell
Montgomery, Harold H.
Montgomery, Parker G.
Montgomery, Philip
O'Bryan III
Moock, Joyce Lewinger
Moody, Jim
Moody, William S.
Moore, Joanne C.
Moore, John J. Jr.
Moore, John M.
Moore, John Norton
Moore, Jonathan
Moore, Julia A.
Moorman, Thomas S. Jr.
Moose, George E.
Moose, Richard M.
Mora, Alberto J.
Mora, Antonio G.
Moran, Theodore H.
Moravcsik, Andrew
Morey, David Edward
Morgan, Betsy Lake
Morgan, Charlotte M.
Morningstar, Richard L.
Morris, Charles R.
Morris, Frederic A.
Morrison, J. Stephen
Morrisey, Arthur C.
Morse, Edward L.
Morse, Kenneth P.
Morse, Stephen S.*
Mortimer, David H.
Mosbacher, Robert A.
Moseley, Teed Michael
Moses, Alfred H.
Mosettig, Michael David
Moskow, Kenneth A.
Moskow, Michael H.
Moss, Ambler H. Jr.
Mossman, James
Motley, Joel W.
Mottahedeh, Roy P.
Motulsky, Daniel T.
Mouat, Lucia
Moyer, Homer E. Jr.
Mroz, John Edwin
Mudd, Daniel H.
Mudd, Margaret F.
Mujal-Leon, Eusebio
Mulberger, Virginia A.
Mulcahy, Anne M.
Mulford, David C.
Muller, Edward R.
Muller, Steven
Mulaney, Sean
Mundie, Craig James
Mundy, Carl E. Jr.
Munger, Edwin S.
Muñoz, George
Munroe, Alexandra K.*
Munroe, George B.
Munsch, Stuart B.
Munyan, Winthrop R.
Murase, Emily Moto
Muravchik, Joshua
Murdoch, Rupert
Murdock, Deroy
Murdy, William F.
Murillo, Maria Victoria
Murphy, Caryle Marie
Murphy, Ewell E. Jr.
Murphy, Richard W.
Murphy, Sean Patrick
Murphy, Thomas S.
Murray, Alan S.
Murray, Douglas J.
Murray, Douglas P.
Murray, Ian P.
Murray, Janice L.
Murray, Lori Esposito
Murray, Robert J.
Muse, Martha Twitchell
Musham, Bettye Martin
Mustafa, Herro K.
Myers, Richard B.
Myerson, Toby S.
Myrow, Stephen A.
N
Nachmanoff, Arnold
Nacht, Michael
Nadiri, M. Ishaq
Nagl, John A.*
Nagorski, Andrew
Nagorski, Zygmunt
Nakhleh, Emile A.
Naplan, Steven J.
Napolitano, Janet A.*
Nash, Jack
Nash, William L.
Nasher, Raymond Donald
Nasr, Vali R.
Nathan, Andrew J.
Nathan, James A.
Nathan, Scott Andrew
Nathanson, Marc B.
Nathoo, Raffiq A.
Nau, Henry R.
Nauert, Heather Anne
Neal, Jeffrey C.
Neal, Stephen L.
Nealer, Kevin G.
Nederlander, Robert Jr.
Negroponte, Diana Villiers
Negroponte, John D.
Neier, Aryeh
Neilson, Trevor David†
Nelson, Anne
Nelson, Daniel N.
Nelson, Jodi Lee
Nelson, Merlin E.
Nelson, Richard D.
Nelson, Robert L. Jr.
Nemazee, Hassan
Nenneman, Richard A.
Nepomnyashchy, Catharine
Theimer
Nesbit, Lynn
Neuger, Win J.
Neuman, Stephanie G.
Neureiter, Norman P.
Newberg, Esther R.
Newburg, Andre
Newcomb, Nancy S.
Newell, Barbara W.
Newhouse, John
Newman Hood, Alisa
Newman, Jay H.
Newman, Pamela J.
Newman, Pauline
Newman, Priscilla A.
Newman, Richard T.
Newsom, David D.
Newstead, Jennifer Gillian
Newton, M. Diana Helweg
Ney, Edward N.
Nicholas, N. J. Jr.
Nichols, Mark Alexander
Nichols, Rodney W.
Nicholson, Jan
Nicocelli, Ann M.†
Nides, Thomas R.
Niehuss, John M.
Niehuss, Rosemary Neaher
Nielsen, Nancy
Nilsson, A. Kenneth
Nilsson, Keith R.
Nimetz, Matthew
Nitze, William A.
Noam, Eli M.
Nogales, Luis G.
Nolan, Janne Emilie
Noland, Marcus
Nolte, William M.*
Nonacs, Eric S.
Nooter, Robert Harry
Norman, William S.
Norquist, Grover Glenn
Norton, Augustus Richard
Norton, Eleanor Holmes
Nossel, Suzanne F.
Noto, Lucio A.
Novack, Lynne Dominick
Novogratz, Jacqueline
Novy-Marx, Milena K.
Nuechterlein, Jeffrey D.

Nunn, Sam
Nussbaum, Bruce
Nye, Joseph S. Jr.

O

Oakley, Phyllis E.
Oakley, Robert B.
Oberdorfer, Don
O'Cleireacain, Carol
O'Connor, Walter F.
Odeen, Philip A.
Odell, John S.
Odom, William E.
Oettinger, Anthony G.
Offenheiser, Raymond C. Jr.
Offit, Morris W.
O'Flaherty, J. Daniel
Oh, Kongdan
O'Hanlon, Michael
O'Hare, Joseph A.
Okawara, Merle Aiko
Oliva, L. Jay
Oliver, April A.
Olmstead, Cecil J.
Olson, David Andrew
Olson, Jane T.
Olson, Lyndon L. Jr.
Olson, Ronald L.
Olson, William Clinton
Olvey, Lee D.
O'Malley, Cormac K.H.
Omestad, Thomas E.
O'Neal, E. Stanley
O'Neil, Kathleen A.
O'Neil, Michael J.
O'Neill, Brian Deveraux
O'Neill, Louis F.
O'Neill, Mark E.
O'Neill, Michael J.
Onek, Joseph N.
Oppenheimer, Andres M.
Oppenheimer, Franz Martin
Oppenheimer, Michael F.
O'Prey, Kevin P.
Orentlicher, Diane
Orlins, Stephen A.
Ornstein, Norman J.
O'Rourke, Patrick J.
Orr, Robert C.
Osborn, John E.
Osborne, Richard de J.
Osius, Margaret Elizabeth
Osmer McQuade, Margaret
Osnos, Peter L.W.
Osnos, Susan Sherer
Ostrander, F. Taylor
Ostrov, Shirlene Delacruz
Otero, Maria
Ovitz, Michael S.
Owen, Henry David
Owen, Roberts Bishop

Owens, James W.
Owens, William A.
Oxman, Bernard H.
Oxman, Stephen A.
Oxnam, Robert B.
Oye, Kenneth A.

P

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

Pavilonis, Brigid Myers
Pearl, Frank H.
Pearlstone, Norman
Peckham, Gardner G.
Pedersen, Richard Foote
Pederson, Rena M.
Pell, Claiborne
Pellathy, Gabriel B.
Pelletreau, Robert H. Jr.
Peña, Federico F.
Penn, Lawrence Edward III
Penn, Mark Jeffrey
Perella, Joseph R.
Peretz, Don
Perez, Antonio F.*
Perez, David
Perkin, Linda J.
Perkins, Edward J.
Perkins, Roswell B.
Perkovich, George R.
Perlman, Janice Elaine
Perlmutter, Barbara S.
Perlmutter, Louis
Perritt, Henry H. Jr.
Perry, Elizabeth Jean
Perry, Robert C.
Perry, William J.
Persico, Joseph E.
Peters, Mary Ann
Peters, Michael P.
Peterson, Holly
Peterson, Michael A.
Peterson, Peter G.
Petraeus, David H.
Petree, Richard W.
Petree, Richard W. Jr.
Petri, Thomas E.
Petschek, Stephen R.
Pettibone, Peter J.
Petty, John R.
Peyronnin, Joseph F.
Pfaltzgraff, Robert L. Jr.
Pfeiffer, Jane Cahill
Pfeiffer, Leon K.
Pfeiffer, Steven B.
Phan, Dang Tan
Pharr, Susan J.
Phelan, John J. Jr.
Phillips, Cecil M.
Phillips, Christopher H.
Phillips, David L.
Phillips, Jeanne L.
Picker, Harvey
Pickering, Thomas R.
Pieczenik, Steve R.
Piedra, Alberto M. Jr.
Pierce, John vanden Heuvel
Pierce, Lawrence W.
Pierce, Ponchitta
Piercy, Jan
Pierre, Andrew J.
Pifer, Steven K.*
Pigott, Charles M.
Pike, John E.

Pilgrim, Kathryn
Pillar, Paul R.
Pilling, Donald L.
Pillsbury, Marnie S.
Pillsbury, Michael
Pilon, Juliana Geran
Pincus, Lionel I.
Pincus, Walter H.
Pinkerton, W. Stewart Jr.
Pipes, Daniel
Pipes, Richard
Pitts, Joe W. III
Pivik, George A.
Pizer, William A.
Pizzarello, Louis D.
Plaks, Livia B.
Platt, Alan A.
Platt, Alexander H.
Platt, Nicholas
Platt, Sheila Maynard
Plattner, Marc F.
Plepler, Richard L.
Plimpton, Calvin H.
Plutzik, Jonathan
Pollack, Rutherford M.
Pocalyko, Michael Nicholas
Pogue, Richard W.
Poizner, Steve L.*
Polk, William R.
Pollack, Gerald A.
Pollack, Jonathan D.
Pollack, Kenneth Michael
Pollack, Lester
Pollard, Neal A.†
Pollock, Robert Lansing
Polsby, Nelson W.
Pond, Elizabeth
Poneman, Daniel Bruce
Pool-Eckert, Marquita J.
Popkin, Anne B.
Popoff, Frank
Porter, John Edward
Portes, Richard D.
Porzecanski, Arturo C.
Posen, Adam S.
Posen, Barry R.
Posner, Michael
Poste, George H.
Postol, Theodore A.
Potter, William C.
Pottinger, Matthew F.
Powell, Colin L.
Powell, Dina Habib
Powell, Jerome H.
Powers, Averill L.
Powers, Thomas
Powers, Timothy E.
Pozen, Robert C.
Pranger, Robert J.
Prasso, Sheridan T.
Precht, Henry
Pregenzer, Arian L.
Prescott, Elizabeth M.
Press, William H.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

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

Q

Quainton, Anthony C.E.
 Quam, Lois E.
 Quandt, William B.
 Quartel, Robert Jr.
 Quester, George H.
 Quigley, Kevin F.F.
 Quinn, Jane Bryant

R

Raab, Jennifer J.*
 Rabb, Bruce
 Rabinowitch, Alexander
 Rabinowitch, Victor
 Racz, Gregory N.†
 Radtke, Robert W.
 Raine, Fernande Scheid
 Raines, Franklin D.
 Raiser, Skye
 Raisian, John
 Ramakrishna, Kilaparti
 Ramer, Bruce M.
 Ramer, Lawrence J.
 Ramirez, Lilia L.
 Ramo, Simon
 Ramsey, W. Russell*
 Randolph, R. Sean
 Randt, Clark T. Jr.
 Ranis, Gustav
 Rankin, Clyde E. III
 Raphel, Robin Lynn
 Rappaport, Alan H.
 Ratchford, J. Thomas
 Rather, Dan
 Ratnesar, Romesh M.

Rattner, Steven L.
 Rattray, Gregory John
 Rauch, Rudolph S.
 Raul, Alan Charles
 Ravenal, Earl C.
 Ravenholt, Albert V.
 Ravich, Samantha F.
 Ravitch, Richard
 Raymond, David A.
 Raymond, Douglas A.
 Raymond, Jack
 Raymond, Lee R.
 Read, Benjamin L.
 Reade, Claire E.
 Realuyo, Celina B.*
 Redman, Charles E.
 Reed, Charles B.
 Reed, Jack
 Reed, Joseph Verner
 Reed, Lucy Ferguson
 Rees, Matthew R.
 Reese, William Sears
 Regan, Ned
 Regens, James L.*
 Reichert, William M.
 Reid, Ogden
 Reiling, Peter A.
 Reilly, Saskia S.*
 Reilly, William K.
 Reimer, Dennis Joe
 Reimers, Fernando Miguel*
 Reinhardt, John E.
 Reinhart, Carmen M.
 Reinharz, Jehuda
 Reinke, Jeffrey A.
 Reisman, William Michael
 Reiss, Mitchell B.
 Remington, Thomas F.
 Remnick, David J.*
 Renfrew, Charles Byron
 Renné, Jeannie M.
 Rennie, Milbrey
 Rennie, Renate
 Reppert, John C.
 Reppy, Judith V.
 Resnicoff, Arnold E.
 Resor, Stanley R.
 Revzin, Philip S.*
 Rey, Nicholas A.
 Rhind, Eric Scott
 Rhinelander, John B.
 Rhodes, William R.
 Ricardel, Mira R.
 Rice, Condoleezza
 Rice, Donald S.
 Rice, Joseph A.
 Rice, Joseph Lee III
 Rice, Susan E.
 Rich, John H. Jr.
 Rich, Michael D.
 Richard, Anne C.
 Richard, James J.
 Richards, Ann W.
 Richards, Paul G.

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

Rohatyn, Felix G.
 Rohlen, Thomas P.
 Rokke, Ervin J.
 Roman, Nancy Ellen
 Romano, Christina M.
 Romanowski, Alina L.
 Romberg, Alan D.
 Romero, Philip Joseph
 Romero-Barcelo, Carlos A.
 Rondeau, Ann E.
 Roosevelt, Theodore IV
 Rosand, Eric Alexander
 Rose, Charles Peete Jr.
 Rose, Daniel
 Rose, Elihu
 Rose, Gideon
 Rose, Joseph B.*
 Rose, Marshall
 Rosecrance, Richard
 Rosen, Andrew A.†
 Rosen, Arthur H.
 Rosen, Daniel H.
 Rosen, Gary
 Rosen, Jack
 Rosen, Jane K.
 Rosen, Jeffrey Allen
 Rosen, Robert L.
 Rosenberg, Mark B.
 Rosenblatt, Lionel A.
 Rosenblatt, Peter R.
 Rosenblum, Mort L.
 Rosenfeld, Stephen S.
 Rosenfield, Allan
 Rosenfield, Patricia L.
 Rosenkranz, Nicholas Quinn†
 Rosenkranz, Robert
 Rosensweig, Jeffrey A.
 Rosenthal, Douglas Eurico
 Rosenthal, Jack
 Rosenthal, Mitchell S.
 Rosenwald, E. John Jr.
 Rosenwald, Nina
 Rosenswasser, Jon Jason
 Rosenzweig, Robert M.
 Rosett, Claudia
 Roskens, Ronald W.
 Rosner, Jeremy D.
 Rosovsky, Henry
 Ross, Arthur
 Ross, Christopher W.S.
 Ross, Dennis B.
 Ross, Gary N.
 Ross, Robert S.
 Rossabi, Morris
 Rosso, David J.
 Rossotti, Charles O.
 Rostow, Elspeth Davies
 Rostow, Nicholas
 Rothberg, Robert I.
 Roth, Kenneth
 Roth, Stanley Owen
 Roth, William M.
 Rothkopf, David Jochanan
 Rottenberg, Linda D.

- Route, Ronald A.
 Rovine, Arthur W.
 Rowen, Henry S.
 Rowny, Edward L.
 Roy, J. Stapleton
 Rubenstein, David M.
 Rubin, Arthur Mark
 Rubin, Barnett R.
 Rubin, Gretchen C.*
 Rubin, James P.
 Rubin, Nancy H.
 Rubin, Nilmini Gunaratne
 Rubin, Robert E.
 Rubin, Trudy S.
 Rudder, Philip C.
 Rudenstine, Neil L.
 Rudesill, Dakota S.
 Rudin, William C.
 Rudman, Warren B.
 Ruenitz, Robert M.
 Ruggie, John G.
 Rugh, William A.
 Runge, Carlisle Ford
 Rupp, George E.
 Ruttan, Vernon W.
 Ryan, Arthur F.
 Ryan, John T. III
 Ryan, Kevin P.
 Ryan, Michael E.
 Ryan, Patrick G. Jr.
- S**
 Sacerdote, Peter M.
 Sachs, Jeffrey D.
 Sacks, Paul M.
 Saeed, Ahmed M.
 Sagan, Scott D.
 Sakoian, Carol Knuth
 Salacuse, Jeswald William
 Salazar, Ana Maria
 Salem, George R.
 Salomon, Richard E.
 Salomon, William R.
 Salzhauser, Amy Lynn
 Salzman, Anthony David
 Samore, Gary
 Sample, Steven B.
 Samuels, Barbara Christie II
 Samuels, Michael A.
 Samuels, Richard J.
 Samway, Michael A.
 Sanchez, Miguel Antonio
 Sanchez, Orlando
 Sandalow, David
 Sandel, Michael J.
 Sander, Alison B.
 Sanders, Barry A.
 Sanders, Marlene
 Sanderson, Steven E.
 Sands, Amy
 Sanger, David E.
- Sapiro, Miriam
 Sapolsky, Harvey M.
 Sapp, Angela M.†
 Sargeant, Stephen Thomas
 Sarotte, Mary Elise
 Sassen, Saskia
 Sasser, James R.
 Satcher, David
 Satloff, Robert B.
 Saul, Ralph Southey
 Saunders, Harold H.
 Savage, Frank
 Sawoski, Mark
 Sawyer, Diane
 Sawyer, Reid L.
 Scalapino, Robert A.
 Schacht, Henry B.
 Schaffer, Howard Bruner
 Schaffer, Matthew
 Schaffer, Teresita C.
 Schake, Kori
 Scheerer, S. Bruce
 Schecter, Jerrold L.
 Schecter, Kate S.
 Scheffer, David J.
 Schein, Jacqui Selbst
 Scheinman, Lawrence
 Schell, Orville Hickok
 Schell, Theodore H.
 Schenker, David K.
 Schick, Thomas
 Schiff, Frank W.
 Schiff, Karenna Gore
 Schifter, Richard
 Schijman, Alixandre
 Schiller, Vivian L.
 Schlesinger, Arthur Jr.
 Schlesinger, James R.
 Schlesinger, Stephen C.
 Schlosser, Herbert S.
 Schmemmann, Serge
 Schmertz, Herbert
 Schmidt, Benno Jr.
 Schmoke, Kurt L.
 Schneider, Jan
 Schneider, William
 Schneider, William Jr.
 Schneier, Arthur
 Schnetzer, Amanda W.†
 Schoen, Douglas E.
 Schoettle, Enid C.B.
 Schorr, Daniel L.
 Schrage, Elliot J.
 Schrage, Steven Patrick
 Schramm, Carl J.
 Schreiber, Brian T.
 Schroeder, Christopher
 Matthew
 Schubert, Richard Francis
 Schuepbach, Martin A.
 Schuh, G. Edward
- Schuker, Jill A.
 Schulhof, Michael Peter
 Schulz, William F.
 Schumacher Matos, Edward
 Schwab, George D.
 Schwab, Susan Carroll
 Schwalbe, Nina R.*
 Schwartz, Bernard L.
 Schwartz, Eric Paul
 Schwartz, Norton A.
 Schwartz, Peter
 Schwarz, Adam
 Schwarzzer, William W.
 Schwarzman, Stephen A.
 Schwebel, Stephen M.
 Schweitzer, Theodore U.†
 Schwerin, Samuel L.†
 Sciolino, Elaine F.
 Sciutto, James E.
 Scott, Jeannine B.*
 Scott, Robert A.*
 Scowcroft, Brent
 Scranton, William W.
 Scully, Timothy R.
 Seagrave, Norman P.
 Seamans, Robert C. Jr.
 Sears, Jonathan E.
 Seasholes, Mark S.
 Seaton, James B. III
 Segal, Sheldon J.
 Segal, Susan Louise
 Seib, Gerald F.*
 Seibold, Frederick C. Jr.
 Seiple, Chris
 Sekulow, Eugene A.
 Sele, Andrew D.
 Selin, Ivan
 Sender, Henny
 Sesno, Frank W.
 Sestanovich, Stephen R.
 Setser, Brad W.
 Sevilla, Christina R.
 Sewall, John O.B.
 Sewall, Sarah
 Sewell, John W.
 Sexton, John E.
 Seymour, Frances J.
 Shafer, D. Michael
 Shafer, Jeffrey R.
 Shaheen, Mark A.
 Shailor, Barbara
 Shalala, Donna E.
 Shalikhvili, John M.
 Shambaugh, David
 Shanker, Thomas Daniel
 Shapiro, Andrew J.
 Shapiro, Andrew L.
 Shapiro, Daniel B.
 Shapiro, Harold T.
 Shapiro, Isaac
 Shapiro, Judith R.
 Shaplen, Jason T.
 Sharma, Anita
 Sharp, Daniel A.
- Shattuck, John
 Shaw, David E.
 Shearer, Brooke L.
 Sheehan, Kevin P.
 Sheehan, Michael A.
 Sheffian, Jill W.
 Sheinbaum, Stanley K.
 Sheldon, Eleanor B.
 Shelp, Ronald K.
 Shelton, Joanna Reed
 Shelton-Colby, Sally A.
 Shenk, George H.
 Shepard, Stephen B.
 Shepardson, Robert Thomas
 Shepherd, J. Michael
 Shepherd, Karen F.
 Sheriff, Alan R.
 Sherman, Wendy R.
 Sherr, Lynn B.
 Sherry, George L.
 Sherwood, Benjamin B.
 Sherwood-Randall, Elizabeth
 Shields, Geoffrey B.
 Shields, Lisa Katherine
 Shiffman, Gary M.
 Shifter, Michael
 Shiner, Josette S.
 Shinn, James J.
 Shinseki, Eric
 Shipley, Walter V.
 Shirk, Susan L.
 Shirzad, Faryar
 Shlaes, Amity Ruth
 Shoemaker, Christopher C.
 Shonholtz, Raymond
 Shribman, David M.
 Shriver, Donald W.
 Shriver, Timothy P.*
 Shu, John
 Shulman, Colette
 Shulman, Marshall D.
 Shultz, George P.
 Shultz, Susan Kent Fried
 Shuman, David L.
 Shuman, Stanley S.
 Sick, Gary G.
 Siebert, Muriel F.
 Siegal, Bippy M.
 Siegel, William D.
 Siegman, Henry
 Sievers, Sara E.
 Sifton, Elisabeth N.
 Sifton, John
 Sigal, Leon V.
 Sigmund, Paul E.
 Sikkink, Kathryn A.
 Silas, C. J.
 Silber, Laura J.
 Silberman, Laurence H.
 Silberman, Robert S.
 Silberstein, Alan M.
 Silkenat, James R.
 Silver, Allison
 Silver, Brian M.

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

- Silver, Daniel B.
Silver, Ron
Silvers, Robert B.
Simes, Dimitri K.
Simmons, Adele
Simmons, Matthew R.
Simmons, P. J.
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Simon, Denis Fred*
Simon, Françoise L.
Simon, Hugh V. Jr.
Simon, Jennifer J.†
Sims, Calvin G.
Sinclair, Paula J.
Sinding, Steven W.
Singer, Peter Warren
Singh, Manisha
Singham, Shanker A.
Singleton, Lincoln Cameron
Sinkin, Richard N.
Sitrick, James Baker
Skidmore, Thomas E.
Skinner, Elliott P.
Skinner, Kiron Kanina
Sklarew, Jennifer Friedman
Skol, Michael M.
Skolnikoff, Eugene B.
Skora, Alexander J.
Skorton, David J.*
Slade, David R.
Slattery, Jim C.
Slaughter, Anne-Marie
Slaughter, Richard A.
Slavin, Barbara
Slawson, Paul S.
Sloane, Ann Brownell
Sloane, Margaret
Slocombe, Walter B.
Small, Lawrence M.
Smalley, Kathleen
Smalley, Patricia T.
Smart, Christopher W.
Smart, S. Bruce Jr.
Smeall, Christopher
Smith, Clint E.
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Smith, David Shiverick
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Smith, Frederick Wallace*
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Smith, R. Jeffrey
- Smith, Richard M.
Smith, Stephen G.
Smith, Theodore M.
Smith, Tony
Smith, W. Y.
Smith, Winthrop H. Jr.
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Snider, L. Britt
Snow, Robert Anthony
Snowe, Olympia J.
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Soderberg, Nancy E.
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Solarz, Stephen J.
Solnick, Steven L.
Solomon, Andrew Wallace
Solomon, Anne G.K.
Solomon, Anthony M.
Solomon, Joshua N.
Solomon, Peter J.
Solomon, Richard H.
Solomon, Robert
Sonenshine, H. Marshall
Sonenshine, Tara Diane
Song, Diana M.H.
Sonnenberg, Maurice
Sonnenfeldt, Helmut
Sonnenfeldt, Richard W.
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Sorensen, Juliet Suzanne
Sorensen, Theodore C.
Soros, George
Soros, Jonathan Allan
Soros, Paul
Sosnicky, James R.†
Soudriette, Richard W.
Sovern, Michael I.
Spagnuolo, Stephen A.
Spahn, Blake A.
Spain, James W.
Spalter, Jonathan
Spaner, Jonathan S.
Spangler, Scott M.
Spears, Suzanne Alexandra
Spector, Leonard S.
Speedie, David C.
Spencer, John
Sperling, Gene B.
Spero, Joan E.
Spero, Joshua B.
Speyer, Jerry I.
Speyer, Robert J.
Spiegel, Daniel L.
Spiegel, John W.
Spielvogel, Carl
Spiers, Ronald I.
Spindler, J. Andrew
Spinelli-Nosedo, Carlos Javier
Spiro, Herbert John
Spoon, Alan
Spratt, John M. Jr.
Stacks, John
- Stahl, Lesley R.
Stam, Allan C.
Stamas, Stephen
Stanford, Nina Zinterhofer
Stanger, Allison Katherine
Stanislaw, Joseph A.
Stanley, Elizabeth A.
Stanton, Frank
Staples, Eugene S.
Starr, Alexandra†
Starr, Kenneth I.
Stavridis, James G.
Steel, Ronald
Steiger, Paul E.
Stein, David F.
Stein, Elliot
Stein, Eric
Steinberg, David J.
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Steinberg, Mark R.
Steinberg, Richard H.
Steinbruner, John D.
Steiner, Joshua L.
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Stempel, John D.
Stent, Angela Evelyn
Stepan, Alfred C.
Stern, David J.
Stern, Fritz
Stern, H. Peter
Stern, Jeffrey M.
Stern, Jessica E.
Stern, Paul G.
Stern, Paula
Stern, Todd D.
Stern, Walter P.
Sternberg, Marc S.
Sternberg, Seymour
Sterner, Michael E.
Stetson, Anne
Stevens, Charles R.
Stevens, James W.
Stevens, Paul Schott
Stevens, Robert J.
Stevenson, Charles A.
Stewart, Brittany D.
Stewart, C. Evan
Stewart, Donald M.
Stewart, Gordon C.
Stewart, Jamie B. Jr.
Stewart, Ruth Ann
Stiehm, Judith Hicks
Stiglitz, Joseph E.
Stiles, Deborah F.
Stith, Kate
Stobaugh, Robert B.
Stockman, David A.
Stoessinger, John G.
Stoga, Alan J.
Stokes, Bruce
Stone, Christopher B.
Stone, Jeremy J.
Stonesifer, Patricia Q.
Strasser, Jacqueline Laura†
- Straus, Donald B.
Straus, Oscar S. II
Strauss, Robert S.
Streeb, Gordon L.
Stremlau, John J.
Stringer, Howard
Strmecki, Marin J.
Strock, James M.
Stromseth, Jane E.
Stroock, Thomas F.
Strossen, Nadine
Styron, Rose
Sudarkasa, Niara
Sufi, Awais
Sughrue, Karen M.
Suh, Ryung
Suleiman, Ezra N.
Sullivan, Gordon R.
Sullivan, John D.
Sullivan, Louis W.
Sumerlin, Donald M.†
Summers, Lawrence H.
Sundiata, Ibrahim K.
Suro, Roberto A.
Sutphen, Mona K.
Sutterlin, James S.
Sutton, Francis X.
Suzman, Cedric
Swank, Emory C.
Swanson, Carl Axel
Sweeney, John J.
Sweig, Julia Ellen*
Sweitzer, Brandon W.
Swid, Scott L.*
Swid, Stephen Claar
Swiers, Peter Bird
Swing, John Temple
Szporluk, Roman
- T
Taft, Julia Vadala
Taft, William H. IV
Tagliabue, Paul
Tahir-Kheli, Shirin R.
Talbot, Phillips
Talbot, Strobe
Talwar, Puneet
Tan Bhala, Kara W.Y.
Tang, David K.Y.
Tanner, Harold
Tanter, Raymond
Tapias, Raul R.
Tarnoff, Alexandert
Tarnoff, Peter
Tarter, C. Bruce
Tarullo, Daniel K.
Tatlock, Anne M.
Tauber, Charles E.
Taubman, William
Taylor, Arthur R.
Taylor, Cathy L.
Taylor, Diana L.
Taylor, James S.

Taylor, Kathryn Pelgrift
 Teece, David J.
 Teichner, Martha A.
 Teitel, Ruti G.
 Teitelbaum, Michael S.
 Telhami, Shibley
 Tellis, Ashley Joachim
 Tempelman, Maurice
 Temple-Raston, Dina Simone
 Tenet, George J.
 Terracciano, Anthony P.
 Terry, Sarah M.
 Theobald, Thomas C.
 Theros, Patrick N.
 Thiessen, Marc Alexander
 Thoman, G. Richard
 Thomas, Brooks
 Thomas, Evan W. III
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 Thomas, James P.
 Thomas, Lee B. Jr.
 Thomas, Lydia Waters
 Thomas, Troy S.
 Thomas-Graham, Pamela A.
 Thompson, Fred D.
 Thompson, Heather Dawn†
 Thompson, Nicholas E.S.†
 Thompson, Robert L.
 Thompson, W. Scott
 Thomson, James A.
 Thornburgh, Dick
 Thornell, Richard P.
 Thornton, John L.
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 Thorpe, Allen R.
 Tien, John K. Jr.
 Tienda, Marta*
 Tierney, Matthew S.
 Tierney, Patricia E.
 Tierney, Paul E. Jr.
 Tiersky, Ronald
 Till, Kimberly
 Tillman, Seth P.
 Tilton, Andrew
 Timbers, William H.
 Timothy, Kristen
 Timpson, Sarah Livingston
 Tindell, Cynthia A.
 Tipson, Frederick S.
 Tirana, Amina
 Tirpak, Bradley M.
 Tisch, Andrew Herbert
 Tisch, James S.
 Tisne, Claire Marvelf†
 Todman, Terence A.
 Toft, Monica Duffy*
 Toll, Maynard J. Jr.
 Tomlinson, Alexander C.
 Toobin, Jeffrey R.*
 Toomey, Kathleen Elizabeth
 Topping, Audrey Ronning

Topping, Seymour
 Torano, Maria Elena
 Torop, Jonathan P.
 Torres, Art
 Torres, Gerald
 Torricelli, Robert G.
 Toth, Robert C.
 Toungara, Jeanne Maddox
 Townsend, Kathleen Kennedy
 Trachtenberg, Stephen Joel
 Train, Harry D. II
 Train, John
 Train, Russell E.
 Trainor, Bernard E.
 Tran, Ly K.
 Trani, Eugene P.
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 Treadway, Stephen J.
 Treanor, Adam J.
 Treanor, Mark C.
 Treat, John Elting
 Trebat, Thomas J.
 Treverton, Gregory Frye
 Trice, Robert H. Jr.
 Trimble, Charles R.
 Trojan, Vera M.
 Trooboff, Peter D.
 Truitt, Nancy Sherwood
 Truman, Edwin M.
 Tsalik, Svetlana
 Tsehai, Elizabeth G.
 Tsingos, Basilios E.
 Tsipis, Kosta
 Tucher, H. Anton
 Tucker, Cynthia A.
 Tucker, Jonathan B.
 Tucker, Nancy Bernkopf
 Tucker, Richard Frank
 Tuggle, Clyde C.
 Tuminez, Astrid S.
 Tung, Ko-Yung
 Tunkey, James P.
 Tunnell, David Randolph
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 Turner, James M.
 Turner, Robert F.
 Turner, Stansfield
 Tusiani, Michael D.
 Tyrrell, R. Emmett Jr.
 Tyson, Carole Henderson
 Tyson, Laura D'Andrea

U

Udovitch, Abraham L.
 Uhlig, Mark
 Ullman, Richard H.
 Ulman, Cornelius M.
 Ulrich, Marybeth Peterson
 Ungar, Sanford J.
 Unger, David C.

Upton, Maureen T.
 Usher, William R.
 Usher, William R. III
 Utgoff, Victor A.
 Utley, Garrick
 Uzeta, Jaime E.

V

Vaccaro, Jonathan Matthew
 Vagliano, Sara
 Vagts, Detlev F.
 Vaitheeswaran, Vijay V.
 Vaky, Viron P.
 Valenta, Jiri
 Valenti, Jack
 Valentine, Debra A.
 Valenzuela, Arturo A.
 van der Vink, Gregory E.
 Van Dusen, Michael H.
 Van Dyk, Ted
 Van Evera, Stephen
 Van Fleet, James Alward
 Van Oudenaren, John
 Van Zandt, David Edgar
 Vande Berg, Marsha
 vanden Heuvel, Katrina
 vanden Heuvel, William J.
 Varela, Marta B.
 Varmus, Harold E.
 Vecchi, Sesto E.
 Veit, Carol Michele
 Veit, Lawrence A.
 Veliotis, Nicholas A.
 Vendley, William F.
 Veneman, Ann M.*
 Verleger, Philip K. Jr.
 Verma, Gagan
 Vermilye, Peter H.
 Verstandig, Toni G.
 Verveer, Melanne S.
 Verville, Elizabeth G.
 Vessey, John W.
 Vester, Linda J.
 Viccellio, Henry Jr.
 Vicenzino, Marco S.
 Vick, Edward H.
 Victor, Alice S.
 Vidal, David J.
 Videt, Pote P.
 Viebranz, Curtis G.
 Viets, Richard Noyes
 Vila, Adis M.
 Vinjamuri, Leslie
 Viorst, Milton
 Viscusi, Enzo
 Vitale, Alberto
 Vitale, David J.
 Voell, Richard Allen
 Vogel, Ezra F.
 Vogelgesang, Sandy Louise
 Vogelsson, Jay M.
 Vojta, George J.
 Volcker, Paul A.
 Volk, Stephen R.

von Eckartsberg, K. Gayle
 Rose
 von Lipsey, Rod
 von Mehren, Robert B.
 Votaw, Carmen Delgado
 Vradenburg, George III
 Vuono, Carl E.

W

Wachner, Linda J.
 Wachtel, Andrew Baruch
 Wadhams, Caroline P.†
 Wadsworth-Darby, Mary
 Waggoner, Robert C.
 Wais, Marshall I. Jr.
 Wait, Jarett F.*
 Waldron, Arthur
 Wales, Jane M.
 Walker, Anna R.
 Walker, Charles E.
 Walker, George R.
 Walker, Gregg Alexander
 Walker, Jenonne
 Walker, John L.
 Walker, Nancy J.
 Walker-Huntley, Mary L.
 Wallace, Roger Windham
 Wallach, Kenneth L.
 Wallander, Celeste Ann
 Wallerstein, Mitchel B.
 Wallich, Christine I.
 Wallison, Peter J.
 Walsh, Ian K.*
 Walsh, Michaela L.
 Walt, Stephen M.
 Walters, Barbara
 Walton, Anthony John
 Walton, R. Keith
 Waltz, Kenneth N.
 Wanger, Leah Zell
 Ward, Jennifer C.
 Ward, Katherine T.
 Ware, Carl
 Warner, Edward L. III
 Warner, John William
 Warner, Margaret G.
 Warner, Mark R.
 Warner, Volney James
 Warren, Gerald L.
 Warren, Rick*
 Washburn, John L.
 Wasserman, Debra L.
 Wasserstein, Bruce
 Waterbury, John
 Watson, Alexander F.
 Watson, Peter S.
 Watts, John H.
 Watts, William
 Waxman, Matthew C.*
 Weatherstone, Dennis
 Weaver, David R.
 Webb, Hoyt K.
 Weber, Doron
 Weber, Vin

* Elected to membership in 2006.

† Elected to five-year term membership in 2006.

- Webster, William H.
 Wechsler, William Frederick
 Weddle, Steven
 Wedgwood, Ruth
 Wehrle, Leroy Snyder
 Weidenbaum, Murray
 Weigel, George
 Weiksner, George B.
 Weil, Frank A.
 Weill, Sanford I.*
 Weinberg, David B.
 Weinberg, Steven
 Weinert, Richard S.
 Weinrod, W. Bruce
 Weinstein, David E.
 Weinstein, Jeremy M.
 Weinstein, Michael M.
 Weinstock, Davis II
 Weintraub, Sidney
 Weisberg, Jacob M.
 Weisman, Steven R.
 Weiss, Andrew S.
 Weiss, Charles Jr.
 Weiss, Cora
 Weiss, Edith Brown
 Weiss, Stanley A.
 Welch, C. David
 Welch, Jasper A. Jr.
 Welch, Larry D.
 Weld, Susan Roosevelt
 Weld, William F.
 Wellde, George W. Jr.*
 Weller, David L.
 Wells, Damon
 Wells, Louis T. Jr.
 Wells, Samuel F. Jr.
 Wender, Ira T.
 Wendt, Allan
 Wertheim, Mitzi Mallina
 Wesbrook, Stephen D.
 Weschler, Joanna
 Wesely, Edwin J.
 Wessel, Michael R.
 West, Francis J.
 West, J. Robinson
 West, Togo D. Jr.
 Westfield, Elisa M.
 Westin, David L.
 Westly, Steven P.
 Weston, Burns H.
 Wethington, Olin L.
 Wexler, Anne
 Weymouth, Elizabeth G.
 Whalen, Richard J.
 Wharton, Clifton R. Jr.
 Wheeler, John K.
 Wheeler, John P. III
 Whitaker, C. S.
 Whitaker, Jennifer Seymour
 Whitaker, Mark
 White Barton, Laura J.
 White, John P.
 White, Julia A.
 White, Mary Jo
 White, Maureen
 White, Peter C.
 White, Robert J.
 White, William H.
 Whitehead, John C.
 Whitman, Christine Todd
 Whitman, Marina v.N.
 Whitney, Christopher B.
 Whitney, Craig R.
 Whittmore, Frederick B.
 Wiarda, Howard J.
 Wien, Anita Volz
 Wiener, Carolyn Seely
 Wiener, Malcolm H.
 Wiesel, Elie
 Wiesel, Elisha
 Wilby, Peter
 Wilcox, Elizabeth Roberts
 Wildenthal, C. Kern
 Wiley, Richard A.
 Wilhelm, Robert E.
 Wilkerson, Thomas Lloyd
 Wilkie, Edith B.
 Wilkins, Roger W.
 Wilkinson, Amy M.
 Wilkinson, Daniel C.
 Wilkinson, Sharon P.
 Wille, Serena B.
 Williams, Aaron S.
 Williams, Brian D.
 Williams, Christine
 Williams, Cindy
 Williams, Dave H.
 Williams, Elizabeth Helent†
 Williams, Harold M.
 Williams, Haydn
 Williams, Howard R.
 Williams, Joseph W.
 Williams, Lawrence H.
 Williams, Margaret Douglas*
 Williams, Reba White
 Williams, Thomas R. II
 Williams, William J. Jr.
 Williamson, Edwin D.
 Williamson, Irving A.
 Williamson, Richard
 Salisbury
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 Willrich, Mason
 Wilmers, Robert G.
 Wilson, Don M. III
 Wilson, Donald M.
 Wilson, Ernest James III
 Wilson, Margaret S.
 Winch, Steven D.
 Winfield, W. Montague
 Wing, Adrien Katherine
 Winik, Jay
 Winkler, Matthew A.
 Winokur, Herbert S. Jr.
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 Winterer, Philip S.
 Winters, Francis X.
 Wirth, David A.
 Wirth, Timothy E.
 Wisch, Steven J.
 Wise, Carol
 Wise, Louise Holly B.
 Wisner, Frank G.
 Wisner, Graham G.
 Witkowski, Anne A.
 Woerner, Fred F.
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 Wohlforth, William C.
 Wohlstetter, Roberta
 Wojcicki, Anne E.†
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 Wolf, Ira
 Wolfensohn, Adam R.
 Wolfensohn, James D.
 Wolff, Alan Wm.
 Wolff, I. Peter
 Wolff, Jason R.
 Wolfowitz, Paul D.
 Wolin, Neal S.
 Wolosky, Lee S.
 Wolpe, Howard
 Wolstencroft, Tracy R.
 Woo-Cumings, Meredith
 Woodruff, Judy C.
 Woods, Ward W.
 Woodward, Susan L.
 Woolsey, R. James
 Woolsey, Suzanne H.
 Woon, Eden Y.
 Worden, Minky
 Worenklein, Jacob J.
 Wortzel, Larry M.
 Wray, Cecil
 Wriggins, W. Howard
 Wright, Joseph R. Jr.
 Wright, Lawrence G.
 Wright, Robin
 Wright, William H. II
 Wrona, Richard M. Jr.
 Wu, Timothy
 Wulf, Norman A.
 Wylie, Andrew
 Wyser-Pratte, Guy Patrick
 Y
 Yacoubian, Mona
 Yalman, Nur O.
 Yang, Linda Tsao
 Yang, Phoebe L.
 Yankelovich, Daniel
 Yanney, Michael B.
 Yao Maasbach, Nancy
 Yegen, Christian C.
 Yellen, Janet Louise*
 Yergin, Daniel H.
 Yochelson, John N.
 Yoffie, David B.
 Yoran, Catherine Lotrionte
 Yordan, Jaime Ernesto
 Yost, Casimir A.
 Young, Alice
 Young, Andrew
 Young, George H. III
 Young, Gwen Kathleen
 Young, Jay T.
 Young, M. Crawford
 Young, Michael K.
 Young, Nancy
 Youngblood, Kneeland C.
 Youngwood, Alfred D.
 Yu, Frederick T.C.
 Yun, Philip W.
 Yzaguirre, Raul H.
 Z
 Zabel, William D.
 Zagoria, Donald S.
 Zahn, Paula A.
 Zakaria, Arshad R.
 Zakaria, Fareed
 Zakheim, Dov S.
 Zaleski, Michel
 Zamagni, William E. Jr.
 Zanoian, Vahan B.
 Zarb, Frank G.
 Zartman, I. William
 Zbar, Brett I.W.
 Zegart, Amy B.
 Zeikel, Arthur
 Zelikow, Philip D.
 Zelnick, C. Robert
 Zemmol, Jonathan I.
 Zilkha, Ezra K.
 Zimmerman, Edwin M.
 Zimmerman, Peter D.
 Zinberg, Dorothy Shore
 Zinder, Norton D.
 Zinni, Anthony Charles
 Zipp, Brian R.
 Zirin, James D.
 Zittrain, Jonathan L.*
 Zoellick, Robert B.
 Zogby, James J.
 Zolberg, Aristide R.
 Zonis, Marvin
 Zorthian, Barry
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 Zuckerman, Mortimer B.
 Zwick, Charles J.
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 Zysman, John A.

Editor: **Patricia Lee Dorff**
 Designer: **Gene Crofts**
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FRONT COVER PHOTOS (left to right)*

A protester marches at a rally against Venezuelan President Hugo Chávez in Caracas, Venezuela (February 4, 2006).
 Two Sudanese children look out of a thatched hut at the refugee camp of Zamzam in Sudan (June 9, 2006).
 A Pakistani Rangers soldier and an Indian Border Security Force soldier shake hands during a flag-off ceremony at the joint Indian and Pakistani border checkpost at Wagah, India (August 13, 2005).
 A young man rides his bicycle by a poster in Baghdad, Iraq, showing Islamic fundamentalist Shiite cleric Muqtada al-Sadr and his late father, former spiritual leader Ayatollah Mohammed Sadiq al-Sadr (December 10, 2005).
 A member of the Palestinian veterinary medical team examines a chicken for avian flu at a poultry farm in Beit Lahiya in northern Gaza City (February 23, 2006).

BACK COVER PHOTOS (left to right)*

General view of the Hutchison international container port in Hong Kong (March 25, 2006).
 Gas prices rise to over \$3 per gallon at a gas station in San Francisco (August 31, 2005).
 Seen from a NASA satellite, Hurricane Katrina turns slightly eastward before slamming into shore (August 29, 2005).
 South Korean protesters stage an anti-U.S. rally opposing a plan to deploy upgraded versions of Patriot antimissile batteries in Seoul, South Korea (June 28, 2005).
 A Palestinian woman attends a rally in support of the Islamic group Hamas in Gaza City (February 17, 2006).

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