As the world has changed, so too has the Atlantic Council. Yet all along we have been driven by the conviction that if the United States shapes the future constructively with its friends and allies, the world will thrive. If we fail to do so, less benevolent forces will fill the void.
### TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership Message</td>
<td>04</td>
</tr>
<tr>
<td>Board of Directors</td>
<td>70</td>
</tr>
<tr>
<td>International Advisory Board</td>
<td>71</td>
</tr>
<tr>
<td>Honor Roll of Contributors</td>
<td>72</td>
</tr>
<tr>
<td>Financial Summary</td>
<td>74</td>
</tr>
<tr>
<td>By the Numbers</td>
<td>76</td>
</tr>
</tbody>
</table>

### THEMATIC PROGRAMS

1. Brent Scowcroft Center on International Security 08
2. Millennium Leadership Program 14
3. Global Energy Center 18
4. Global Business & Economics Program 22
5. Future Europe Initiative 28

### REGIONAL CENTERS

1. Rafik Hariri Center for the Middle East 34
2. Dinu Patriciu Eurasia Center 40
3. Adrienne Arsht Latin America Center 44
4. South Asia Center 50
5. Africa Center 54

### GLOBAL CONVENINGS

1. Distinguished Leadership Awards 60
2. Global Citizen Awards 62
3. Istanbul Energy & Economic Summit 64
4. Wroclaw Global Forum 66
Those founding principles were already clear in the first year of the Kennedy administration in 1961, when the Atlantic Council was born. The story goes that Secretary of State Dean Rusk convened some of America’s most-prominent foreign policy leaders—among them former Secretaries of State Dean Acheson and Christian Herter, former UN General Assembly delegate Mary Pillsbury Lord, Marshall Plan architect William Clayton, and legendary diplomats Theodore Achilles and Henry Cabot Lodge.

Rusk raised concerns of a historic nature. The Soviet Union had expanded its nuclear arsenal, and its leader Nikita Khrushchev was threatening Berlin’s freedom and thus the post-World War II order. Moscow was acting to advance Communist ideology and interests across the world. Rusk challenged these leaders to combine efforts in confronting the gathering threat. The result was the Atlantic Council of the United States. This new organization helped achieve historic outcomes: galvanizing constructive US leadership alongside European allies to contain, then roll back the Soviet threat, thus laying the groundwork for a Europe whole and free and to expand the rules-based international order to embrace emerging actors such as India and China.

Fast forward to 2016 when threats to those historic accomplishments are rising. The Atlantic Council’s mission of “working together to secure the future” has never been more crucial. We act each day on the conviction that if the United States and its global allies and friends work more effectively together, we can forge one of the most enlightened, secure, and prosperous periods of world history, fueled by the human advances that are empowered by technological and scientific progress.

If we fail, darker forces may fill the void. Witness Ukraine. Witness Syria. Witness terror in Paris and Brussels.

Just as the Atlantic Council’s mission has never been more important, our capabilities have never been as robust. The past nine years have seen tremendous growth in our size and impact, with a ten-fold increase of revenue and staff. This advance has been driven by our unique culture of intellectual entrepreneurialism alongside key partners and our focus on measurable results.

As described in the pages that follow, our thematic programs combine efforts with the high-impact regional centers that the Atlantic Council has created over the past decade. The ten programs and centers work together in a way that mirrors how real policy is created—not in a vacuum, but in a collaborative effort that draws from a range of expertise to address multiple issues and shaped by an overarching strategy and worldview.

What powers all this work is a unique ability to convene at the highest and most-relevant levels demonstrated from our first annual gathering with President John F. Kennedy at the Mayflower Hotel. The pages that follow only scratch the surface of our work.

We are indebted to those in our community who provide us with their wisdom and support, some of whom you will find in our Honor Role of Contributors on page 72. We thank our Board of Directors, our International Advisory Board, Atlantic Council individual and corporate members, our partners, and our impressive staff.

Onward and upward,

This year marks the Atlantic Council’s fifty-fifth anniversary.

As the world has changed, so too has the Atlantic Council. Yet all along we have been driven by the conviction that if the United States shapes the future constructively with its friends and allies, the world will thrive. If we fall to do so, less benevolent forces will fill the void.

Those founding principles were already clear in the first year of the Kennedy administration in 1961, when the Atlantic Council was born. The story goes that Secretary of State Dean Rusk convened some of America’s most-prominent foreign policy leaders—among them former Secretaries of State Dean Acheson and Christian Herter, former UN General Assembly delegate Mary Pillsbury Lord, Marshall Plan architect William Clayton, and legendary diplomats Theodore Achilles and Henry Cabot Lodge.

Rusk raised concerns of a historic nature. The Soviet Union had expanded its nuclear arsenal, and its leader Nikita Khrushchev was threatening Berlin’s freedom and thus the post-World War II order. Moscow was acting to advance Communist ideology and interests across the world. Rusk challenged these leaders to combine efforts in confronting the gathering threat. The result was the Atlantic Council of the United States. This new organization helped achieve historic outcomes: galvanizing constructive US leadership alongside European allies to contain, then roll back the Soviet threat, thus laying the groundwork for a Europe whole and free and to expand the rules-based international order to embrace emerging actors such as India and China.

Fast forward to 2016 when threats to those historic accomplishments are rising. The Atlantic Council’s mission of “working together to secure the future” has never been more crucial. We act each day on the conviction that if the United States and its global allies and friends work more effectively together, we can forge one of the most enlightened, secure, and prosperous periods of world history, fueled by the human advances that are empowered by technological and scientific progress.

If we fail, darker forces may fill the void. Witness Ukraine. Witness Syria. Witness terror in Paris and Brussels.

Just as the Atlantic Council’s mission has never been more important, our capabilities have never been as robust. The past nine years have seen tremendous growth in our size and impact, with a ten-fold increase of revenue and staff. This advance has been driven by our unique culture of intellectual entrepreneurialism alongside key partners and our focus on measurable results.

As described in the pages that follow, our thematic programs combine efforts with the high-impact regional centers that the Atlantic Council has created over the past decade. The ten programs and centers work together in a way that mirrors how real policy is created—not in a vacuum, but in a collaborative effort that draws from a range of expertise to address multiple issues and shaped by an overarching strategy and worldview.

What powers all this work is a unique ability to convene at the highest and most-relevant levels demonstrated from our first annual gathering with President John F. Kennedy at the Mayflower Hotel. The pages that follow only scratch the surface of our work.

We are indebted to those in our community who provide us with their wisdom and support, some of whom you will find in our Honor Role of Contributors on page 72. We thank our Board of Directors, our International Advisory Board, Atlantic Council individual and corporate members, our partners, and our impressive staff.

Onward and upward,

Jon M. Huntsman, Jr.
Chairman

Frederick Kempe
President and CEO

“ We are driven by the conviction that if we don’t help shape the future with our friends and allies, then less benevolent forces will do so.”
THEMATIC PROGRAMS

Brent Scowcroft Center on International Security
08

Millennium Leadership Program
14

Global Energy Center
18

Global Business & Economics Program
22

Future Europe Initiative
28
TWENTY-FIRST CENTURY STRATEGY
Emerging challenges and opportunities call for new, imaginative approaches

Named in honor of two-time National Security Advisor and former Atlantic Council Board Chairman, Lt. General Brent Scowcroft, the Brent Scowcroft Center on International Security pursues a foreign policy vision grounded in his legacy of American statecraft, built upon a foundation of bipartisanship and cooperation with America’s friends and allies (see Brent Scowcroft Interview page 11).

The Scowcroft Center, the Atlantic Council’s flagship program under the direction of Council Vice President and Arnold Kanter Chair Barry Pavel, executes the Council’s historic mandate of uniting America’s like-minded friends and allies in creating a more secure and peaceful world. At a time of unprecedented change and instability, the Center integrates first-in-class work on NATO and transatlantic security with a future-focused global platform for understanding emerging trends, tackling rapidly evolving threats, and leveraging fresh opportunities.

A high-level Atlantic Council delegation—led by board directors Paula Dobriansky and Sherri Goodman, and including Rear Admiral David Titley and US defense expert Nora Bensahel—explores Norway’s Arctic Svalbard Islands on a fact-finding mission.
Two-time National Security Advisor Lt. General Brent Scowcroft has been an Atlantic Council board director since the 1980s, and was the board chairman from 1998 to 1999 and 2013 to 2014. He is also the founding chairman of the International Advisory Board. Among the Council’s leading intellectual figures, Gen. Scowcroft was instrumental in the Council’s reinvention following the end of the Cold War. Pictured here, Gen. Scowcroft signs a three-ton piece of the Berlin Wall, alongside the signatures of others who helped bring it down.

The Brent Scowcroft Center on International Security is a leading forum for crafting smart, actionable strategies and solutions to the world’s most-daunting challenges—often through the application of innovative and unconventional tools and approaches, including 3-D printing, big-data analytics, robotics, nanotechnology, and biotechnology.

In 2015, the Scowcroft Center continued to invest in its core transatlantic and NATO programming through the Transatlantic Security Initiative’s work on Europe’s rapidly evolving security environment. Two reports—the Naval Alliance: Preparing NATO for a Maritime Century and NATO’s New Strategy: Stability Generation—sparked crucial debate in Washington, Brussels, and allied capitals ahead of the 2016 Warsaw Summit and beyond.

The dramatic global events of the last year proved that a reassessment of America’s overall strategic approach to world affairs is more crucial than ever. In response, the Center’s Strategy Initiative launched the Atlantic Council Strategy Papers: a series of essays designed to lay out potential strategies for America at a time when the United States is facing profound questions about its role in the world.

The first paper, Dynamic Stability, set out a new approach for US foreign policy aimed at capturing America’s natural strengths within unfolding global challenges—often through the application of innovative and unconventional tools and approaches, including 3-D printing, big-data analytics, robotics, nanotechnology, and biotechnology.

In 2015, the Scowcroft Center continued to invest in its core transatlantic and NATO programming through the Transatlantic Security Initiative’s work on Europe’s rapidly evolving security environment. Two reports—the Naval Alliance: Preparing NATO for a Maritime Century and NATO’s New Strategy: Stability Generation—sparked crucial debate in Washington, Brussels, and allied capitals ahead of the 2016 Warsaw Summit and beyond.

The dramatic global events of the last year proved that a reassessment of America’s overall strategic approach to world affairs is more crucial than ever. In response, the Center’s Strategy Initiative launched the Atlantic Council Strategy Papers: a series of essays designed to lay out potential strategies for America at a time when the United States is facing profound questions about its role in the world.

The first paper, Dynamic Stability, set out a new approach for US foreign policy aimed at capturing America’s natural strengths within unfolding global
megatrends. The President’s 2015 National Security Strategy picked up the Dynamic Stability concept—underscoring how rapid change “enables and incentivizes new forms of cooperation to establish dynamic security networks”—as one example of how the Council’s ideas help US policymakers frame America’s national interests.

At the forefront of identifying and understanding long-term global trends, the Center’s Strategic Foresight Initiative outlined near-term policy recommendations to capture the benefits of disruptive innovation and mediate potential shocks. The Initiative serves as the direct analytic backbone for the National Intelligence Council’s twenty-year projection of global trends, and supports for the National Intelligence Council’s shocks. The Initiative serves as the direct analytic

The Middle East Peace and Security Initiative’s new series of war games brought to the world’s attention that the skills of former senior officials and regional experts in role-playing scenarios based on real global challenges, specifically the spread of cyber and conventional terrorism, and the potential strengths in ISIS’s counter tactics, the

The Council earned a first-rate pedigree during the Cold War, and that tradition of relevance and institutional strength now has reemerged to address today’s pivotal issues. For example, Russia, which has instigated armed conflicts and negotiated European withdrawal on the dangerous fringes of the Council’s contemporary agenda. More generally, the Council is now using its resources to respond to the evolving global context, not only in Europe but also throughout the globe.

AN INTERVIEW WITH GEORGE LUND

George Lund, chairman of Torch Hill Investment Partners, is the force behind the MA and George Lund Fellowship in the Scowcroft Center. The Fellowship gives voice to fresh ideas about how defense ministries and industries interact and promotes dialogue among policy leaders, industry executives, and other constituencies.

Q: HOW HAS THE ATLANTIC COUNCIL EVOLVED DURING YOUR TENURE?

A: The Council’s resources have grown dramatically and so has the sophistication and professionalism of its work. The Council earned a first-rate pedigree during the Cold War, and that tradition of relevance and institutional strength now has reemerged to address today’s pivotal issues. For example, Russia, which has instigated armed conflicts and negotiated European withdrawal on the dangerous fringes of the Council’s contemporary agenda. More generally, the Council is now using its resources to respond to the evolving global context, not only in Europe but also throughout the globe.

Q: HOW HAS THE LUND FELLOWSHIP HELPED THE COUNCIL MAKE AN IMPACT?

A: Besides the extensive programming it organizes, I am most proud of the community it has built around Emerging Defense Challenges, and the defense industry’s contribution to addressing them. It brings together top players in government and business to help shape understanding of those issues, both among themselves and with Congress and the public at large. The initiative’s Captains of Industry Series and Defense-Industrial Policy Series have established the best venue for senior executives with something important to say.

Q: WHAT MAKES THE COUNCIL’S FOCUS ON EMERGING DEFENSE CHALLENGES SO DISTINCTIVE?

A: It’s the depth of expertise we bring to finding practical problems of national and international security. We provide a neutral forum where, for example, lawmakers have the chance to hear real feedback and practical suggestions from the officials who have to live with congressional action. That sort of interaction is huge. The result is better informed laws and policies, which are in the public’s best interest.

Q: WHAT IS YOUR VISION FOR THE FUTURE?

A: I see the Lund Fellowship building on the momentum we’ve established in the marketplace of defense ideas. I see the Brent Scowcroft Center on a quest to claim the top spot among convenors of decision-makers in national and international security. And I see the Atlantic Council commanding a similar convening power, but across the full range of the twenty-first century’s global challenges.

“Global stability is essential for all of us to survive...Without America’s leadership, I don’t think it happens.”

- CHUCK HAGEL, FORMER US SECRETARY OF DEFENSE
RISING LEADERS FOR EMERGING CHALLENGES
Empowering the next generation’s leaders to shape the future

A Navy test pilot expanding the horizons of unmanned air-to-air combat. An urban developer overseeing the largest urban renewal project in Central Europe. A South African social entrepreneur educating the continent’s next generation of female engineers. A military veteran and storyteller bridging the civilian-military divide. These are just some of the transformational leaders of the Millennium Leadership Program, which brings together young, talented innovators from around the world.

As the pace of change accelerates in the twenty-first century, tomorrow’s leaders must navigate a shifting landscape. Against this backdrop, the rising generation—one that has come of age in the midst of economic crisis, a technological revolution, and an increasingly interconnected world—will rewrite the playbook for tackling shared challenges. The Millennium Leadership Program helps them define their vision for the future and equips them to achieve it.

Robert Abernethy (forward left), Atlantic Council board director and president and CEO of American Standard Development, joins some fifty young leaders for the Atlantic Council’s Future Leaders Summit.
The Atlantic Council launched the Millennium Leadership Program (MLP) in 2015, recognizing that the rapidly changing world requires a new generation of globally connected, agile, and principled leaders able to build coalitions, adapt institutions, and inspire action.

The program introduced two major new initiatives in its first year, the Millennium Fellowship and the Take Point Initiative, both of which identify and empower young leaders with proven potential to be transformational. United by an entrepreneurial spirit and global perspective, these leaders have already made their mark by fueling the energy and climate revolution through the application of new technologies and smarter policies, developing inclusive models of governance to reconnect citizens and institutions, pioneering new defense capabilities, and creating economic opportunity through innovation.

The inaugural class of Millennium Fellows, convened thanks to crucial support from Atlantic Council board director Robert Abernethy, brought together twenty-one exceptional professionals from fourteen countries across five continents. Throughout the year, fellows met with world leaders and senior policymakers, took the stage as speakers at the Council’s Istanbul Summit (see page 64) and Global Strategy Forum, travelled to Kyiv for a behind-the-scenes look at the historic challenges in Ukraine, and honed skills in master-class sessions with award-winning filmmakers, top policy experts, and best-selling authors.

In MLP’s other major undertakings, the Council launched the Take Point Initiative in partnership with the Bob Woodruff Foundation to support veterans transitioning to careers as thought leaders in national security and foreign policy. With characters of resilience and comradery forged on battlefields, they bring unique perspectives and capabilities to civilian life.

The initiative has already awarded more than $100,000 in grants to support projects developed by these extraordinary men and women, including works of fiction, documentary films, and veteran-focused nonprofits. One awardee was Navy veteran Justin Brown who launched his nonprofit, HillVets, in 2012 after experiencing first-hand the challenges veterans face pursuing careers on Capitol Hill. With support from Take Point and others, Justin is expanding HillVets to welcome twenty veterans to DC this summer for mentoring, internships, and transition assistance.

Even while these new projects were unfolding, MLP maintained and developed long-standing programs such as the Future NATO Initiative and the Emerging Leaders in Environmental and Energy Policy (ELEEP) network.

Supporting the transatlantic alliance is a core Council objective, and since 2002, the Council has partnered with NATO to engage the next generation of Atlantic leaders in shaping the future, convening rising leaders from across the Alliance in conjunction with official NATO Summits.

Joining forces with NATO’s Allied Command Transformation, MLP led a full-day “design thinking” exercise and put to the test whether these next generation leaders could come up with more creative solutions for NATO’s challenges than the old pros. They did.

Working with the Brent Scowcroft Center on International Security, MLP also launched its Wales2Warsaw project with the US Mission to NATO, a multi-media virtual campaign to engage Alliance citizens in informing NATO’s future. These initiatives have helped to frame the debate in the run up to the 2016 Warsaw Summit, where the Council and NATO will host a new cohort of next generation leaders.

“\nThe fact is that world events are influenced by people acting out of faith, passion, and a sense of who they are and where they fit.\n’’

– MADELEINE ALBRIGHT, FORMER US SECRETARY OF STATE

Recognizing the growing urgency for international collaboration to address climate change and energy security, the Council’s ELEEP has convened more than one hundred scientists, executives, policymakers, and entrepreneurs, inspiring publications in outlets including The Atlantic, Bloomberg, and Popular Science, and dozens of member-organized events and study tours.

[ABOVE] US Vice President Joseph Biden meets with the Millennium Leadership Future NATO fellows.
Bilfinger, an international engineering and services group based in Mannheim, Germany, is benefiting from the shale gas boom in the United States. In Scio, Ohio, the company is building a plant for the production of liquid gases. (Photo by Bilfinger SE.)

ENERGY UNBOUND

Volatile and opportunity call for creative responses to ensure reliable, sustainable resources

Just a decade ago, few envisioned the sweeping changes that today are shaking the foundation of the global energy order. The unconventional hydrocarbon revolution enables the United States to shift from a future of energy scarcity and import-dependence to become the world’s top producer of oil and natural gas. Simultaneously, renewable energy innovation, gains in energy efficiency, and greater use of natural gas fundamentally are changing the power sector and allowing further reductions in greenhouse-gas emissions.

Large emerging economies, such as India and China, are now driving energy demand, which has far-reaching implications for global markets, climate change, and energy security. New technologies—from renewables to smart power grids and off-grid producers—are creating opportunities for decentralized and more cost-effective energy production. Yet despite all these changes, 1.2 billion people worldwide continue to live in energy poverty, and the economic and geopolitical ramifications remain uncertain.

Bilfinger, an international engineering and services group based in Mannheim, Germany, is benefiting from the shale gas boom in the United States. In Scio, Ohio, the company is building a plant for the production of liquid gases. (Photo by Bilfinger SE.)
Building on its long-standing work on energy security, the Atlantic Council launched the Global Energy Center in 2015 in response to a world unsettled by tectonic shifts in energy production and consumption patterns. In its first year, the Center tackled a wide range of challenges, from energy geopolitics and climate change, to emerging technologies and energy-related conflict.

Driven by the desire to turn these modern energy challenges into opportunities, the Global Energy Center—under Founding Director Richard Morningstar—generated leading research and analysis with the purpose of catalyzing sustainable solutions.

With US leaders grappling over how best to leverage new energy abundance, the Center launched a bipartisan US Energy Boom and National Security Task Force, co-chaired by Senator Lisa Murkowski (R-AK)—chairman of the Senate Energy and Natural Resource Committee—and Senator Mark Warner (D-VA). The group comprised a cross-section of foreign policy, defense, and energy experts that included former US Ambassador to the European Union Stuart Eizenstat, former Under Secretary of State Marc Grossman, and two-time US Ambassador Carlos Pascual.

The task force’s July 2015 report, Empowering America: How Energy Abundance Can Strengthen US Global Leadership, laid out a pragmatic, forward-looking approach that bridged the partisan divide during the year’s contentious Congressional debates. Among its recommendations, the report argued for sustained research and investment in clean energy technology, along with greater support for energy diplomacy and technical assistance abroad. The task force also called on policymakers to repeal the crude oil export ban, which Congress subsequently did in October 2015.

The Center regularly convened the most significant policy, business, and energy-expert voices. Miguel Arias Cañete, the European commissioner for energy and climate, kicked off a series of discussions on Europe’s most pressing energy security challenges. The Center’s popular CEO Conversation series also brought to DC globally focused leaders to discuss the industry’s latest trends, from Crescent Petroleum CEO Majid Jafar on the need for Middle East industry reforms to Cheniere Energy CEO Charif Souki on the impact of US energy on global markets.

When the historic nuclear agreement between Iran and the UN Security Council’s Permanent Members plus Germany (P5+1) sparked seismic shifts in the geopolitical energy landscape, the Energy Center was on point. The same week that the US Congress began debating the agreement, Atlantic Council senior fellows took stage to shed light on the potential impact of Iran’s natural gas reserves on Taiwan’s Gulf neighbors, Europe, and Central Asia. The event was followed up with two reports, one analyzing A Post-Sanctions Iran and the Eurasia Energy Architecture and another taking a deep dive into Iran’s Energy Policy. Proposing a bold idea for how the Iran deal could result in a new strategic cooperation between rivals, the Global Energy Center also published a compelling hypothetical scenario in Crude Oil for Natural Gas: Prospects for Iran-Saudi Reconciliation.

In the run-up to the Paris climate talks in December 2015, the Global Energy Center was at the forefront of linking geopolitical energy considerations to growing environmental threats. Underscoring the new Center’s rapid emergence as a leading voice on climate change, Secretary of State John Kerry chose to make a major pre-Paris climate speech at the Atlantic Council, launching the Global Energy Center’s Road to Paris series. Other leaders followed: Achim Steiner, the executive director of the United Nation’s Environmental Program; Adnan Amin, director general of the International Renewable Energy Agency (IRENA); and a host of European ambassadors.
PROSPERITY AND SECURITY
Innovation and opportunity anchor global stability, but stagnation threatens the future

Economic isolation is history. Interdependence is the increasing reality. To manage the global economy’s complexity, the United States and Europe—by far the world’s two wealthiest societies—must lead together, engaging today’s emerging economic powers to revitalize and adapt the foundations of the international trading system, or risk facing a new, insecure normal.

Business and trade have been pillars of the modern transatlantic relationship since at least the Marshall Plan. Yet creating a genuinely barrier-free transatlantic marketplace with free exchange, regulatory convergence, and seamless investment remains a far-off ambition.

The reward is more than material. Europe must open itself to greater competition and innovation to overcome a decade of mediocre growth and ensure its place as a global leader and critical partner in future challenges, whether in its internal security, international defense, or global economic governance.

US Secretary of State John Kerry speaks at the Atlantic Council to make the case for American leadership of free trade agreements as critical elements for setting the rules for the twenty-first century global economy and achieving America’s foreign policy objectives.
AN INTERVIEW WITH C. BOYDEN GRAY


Q: WHAT IS BEHIND THE COUNCIL’S PAST NINE YEARS OF TREMENDOUS GROWTH?
A: The world has gotten a lot more difficult in the last many years. And the Atlantic Council is now remembering—what I grew up hearing—the clarion call of any southern lawyer: God bless the man who sues my client. The more trouble spots there are, sadly, the more necessary is the Atlantic Council in answering market needs for outside, objective expertise on these critical issues. The Council is a great organization responding to a difficult time in history.

Q: WHAT ROLE DOES THE COUNCIL’S COMMUNITY OF INFLUENCE PLAY IN THE COUNCIL’S WORK?
A: There is a deep bench of talent involved with the Council—both its staff and board. There is really a lot of firepower; and their practitioner’s approach sets the Council apart. Ideology, philosophy, vision and all that is very important, and we have a lot. But actually executing is paramount. My father was in government much of his life and he used to say, “any fool can think up a good idea, but it takes a genius to work it through the bureaucracy.” The Council’s community comprises people who have done the work, and that makes all the difference.

Q: WHY LEND YOUR NAME TO THE BOYDEN GRAY FELLOW?
A: The cornerstone of what the Atlantic Council can do is on the other side of the Atlantic Ocean. Europe is our largest trading partner and combines to form the biggest segment of global GDP. We share a common culture and common values. We should be acting as a united front against all the assaults on the key Western values of honest dealing, protection of private property and market economies, and individual liberty.

We have to get the relationship straight with our European siblings—the people who naturally share our values—in order to reaffirm the prominence of those values. That’s why I’m glad the Council is refocusing its work on Europe with the Future Europe Initiative [Editor’s Note: See page 28].

It’s important work to be done, and it starts—in a way—with finance and trade. If nothing else, the Great Recession showed that if we aren’t straight on the financial front, the end result will be ugly. Chris Brummer (the first Gray Fellow) has awakened everyone to the need for that coordination.

Q: WHAT IS YOUR VISION FOR THE GRAY FELLOW, AND FOR THE ATLANTIC COUNCIL, GOING FORWARD?
A: I hope that the Gray Fellow can contribute to a reestablishment of the historic ties with Europe, especially in connection with banking and finance. We have let those ties drift, but they are critical to the strength of the economies of both continents and to our ability to project our common values to the rest of the world.
The Global Business and Economics Program also collaborates with the Atlantic Council’s other programs and centers to highlight regional perspectives on global trade issues. In June 2015, the Program convened a panel discussion, Unlocking the Trans-Pacific Partnership: Views from Both Sides of the Pacific, which brought together Latin American and Asian representatives from key TPP partners. Meeting on the same day that Trade Promotion Authority cleared the US Senate, the panelists were optimistic about the final agreement, despite the emergence of political opposition in some countries (a TPP agreement was announced on October 5).

The Program’s Transatlantic Finance Initiative (TFI), launched in 2013, highlights the extent of transatlantic and global interdependence in financial markets. Led by the C. Boyden Gray Fellow on Global Finance and Growth, Chris Brummer, the TFI presents conversations on the impact of regulation on financial institutions and services around the world. The Initiative’s flagship 2015 report, Renminbi Ascending, offered a groundbreaking study on the impact of the internationalization of the Chinese currency, and served as the centerpiece for launch events in Singapore, Hong Kong, Brussels, London, and Washington.

The EuroGrowth Initiative is the Program’s newest effort to focus concern over slow growth into economic solutions for the European project. European leaders, experts, and policymakers have participated in the Program’s EuroGrowth Conversation Series, including European Commission Vice President Valdis Dombrovskis, International Monetary Fund Managing Director Christine Lagarde, and European Commissioner for Internal Market, Industry, Entrepreneurship, and SMEs Elżbieta Bieńkowska. In a short time, this initiative has created an important forum to assess the prospects for European economic recovery and to generate ideas for catalyzing growth and innovation. As a part of the initiative’s public outreach, the weekly digital feature EconoGraphics explains economic trends and data in a quickly understandable format.

“The way forward is private sector diplomacy, in which business shares the stage with government and NGOs to find solutions. The Atlantic Council recognizes this need for collaboration and has been instrumental in bringing groups together.”

– RICHARD EDELMAN, PRESIDENT AND CEO EDELMAN
EUROPE’S TEST
Terror attacks, migrant waves, integration woes—a continent’s choice: lead or fall behind

As new challenges rattle the international system, Europe has had to reconcile its role as a global leader with the urgency of profound crises at, and within, its own borders—the most dramatic of which were the terrorist attacks in Paris and Brussels and the arrival of more than a million refugees.

Russian aggression from the East and instability across the Middle East and North Africa have introduced a new era of uncertainty. The continent simultaneously faces growing internal challenges, from an ongoing Eurozone crisis and persistently lagging economy, to an influx of asylum-seeking refugees, to citizens increasingly alienated from established political leaders.

These demands diminish Europe’s ability to lead, and the US-European partnership—a cornerstone of global democracy and stability—risks slipping adrift. America and its closest ally must use this moment to find a way to lead together.
The Atlantic Council’s core mission is rooted in Europe’s continued strategic importance for global prosperity and security. In response to the continent’s many challenges, the Atlantic Council launched the Future Europe Initiative, embracing and expanding upon the previous work of the Transatlantic Relations Program.

Under the leadership of Vice President of European Union and Special Initiatives Frances Burwell, the Initiative draws from a robust network of expertise and resources to sustain a wide-reaching conversation on how to ensure that Europe remains an effective leader and partner to its friends around the globe.

The Initiative fulfills that mission by bringing together leaders from both sides of the Atlantic for strategic conversations on Europe’s future. At a seminal conference in April 2014, US Vice President Joseph Biden, US Secretary of State John Kerry, and a host of European foreign and defense ministers set out a vision for a strong transatlantic strategy for a Europe “whole, free, prosperous, and at peace.” That event sparked a conversation that continued all the way through June 2015, when more than four hundred business and political leaders attended the Council’s sixth annual Wroclaw Global Forum, the Program’s flagship annual event in Poland and home of the Atlantic Council’s Freedom Awards (see more on the Wroclaw Global Forum and the Freedom Awards page 66).

Throughout 2015, the Initiative pushed this crucial discussion forward by designing a series of high-level events to analyze policy and provide new recommendations for transatlantic decision-makers. European leaders ranging from then-European Commission President José Manuel Barroso, European Parliament President Martin Schulz, and UK Foreign Secretary Philip Hammond joined the Atlantic Council to share their own visions for the US-European partnership.

Alongside the Initiative’s larger strategic push to reinvigorate support for strong European leadership is its commitment to deepen the European Union’s Eastern Partnership, particularly in the wake of the Ukraine crisis. In 2015, it launched the EUSource e-newsletter primarily aimed at a US audience to outline the European Union’s complex regulatory, economic, and political measures.

Uniquely positioned at the center of the Council’s core mission, the Future Europe Initiative worked hand-in-hand with the Atlantic Council’s other programs and centers to infuse smart perspectives on Europe across their work.

Following its own early efforts supporting trade negotiations, the Future Europe Initiative partnered with the Global Business and Economics Program to provide analysis on opportunities presented by the Transatlantic Trade and Investment Partnership and also conducted a comparative study of US-French economic competitiveness.

With the Brent Scowcroft Center on International Security, the Initiative brought together next-generation Germans and Americans to discuss the tensions in that bilateral partnership.

Working with the Rafik Hariri Center for the Middle East, Future Europe convened key US and European policymakers and experts to identify ways for the transatlantic partners to encourage political and economic reforms in Tunisia and across the region.

“The growth of the Euro-Atlantic community has turned out to be one of the greatest forces in human history for advancing peace, prosperity, security, and democracy.” US Vice President Joseph Biden offers closing remarks at the conclusion of the Europe Whole and Free Conference.

“Advancing the lot of humanity is going to continue to depend upon, in my view, the solidarity of the Atlantic community. It’s going to fall to future generations and to organizations like the Atlantic Council to sustain this partnership.”

– JOSEPH BIDEN, VICE PRESIDENT OF THE UNITED STATES
REGIONAL CENTERS

Rafik Hariri Center for the Middle East 34
Dinu Patriciu Eurasia Center 40
Adrienne Arsht Latin America Center 44
South Asia Center 50
Africa Center 54
CRISIS FROM THE MIDDLE EAST

Failed states and civil wars cast global repercussions—and obscure opportunity

The late Lebanese Prime Minister Rafik Hariri was a visionary leader who saw the potential for a prosperous and secure Middle East in which citizens share equally in dignity, freedom, and justice. As that hope took hold among those who participated in the historic Arab Spring, Rafik Hariri’s son, Bahaa, founded the Atlantic Council’s Rafik Hariri Center for the Middle East to help expand on his father’s legacy.

As Middle Eastern leaders grapple with reform amid violence, the Hariri Center works with policymakers from the United States, Europe, and the Middle East to advance a global consensus on the region’s immediate needs and long-term challenges. Understanding the nuances of implementing solutions in a rapidly changing region, the Center focuses on the imperative for a strategic framework for US and European engagement.

Yet, the violence all too frequently hides other revolutions. Across the Middle East and North Africa, sophisticated, technology-empowered youth are engaging in the political process. New investments in education, high-tech entrepreneurship, and novel grass-roots initiatives promise to remake Middle East societies.
What has grown apparent is that the crisis in the Middle East has become a crisis from the Middle East, with global implications that range from waves of migrants in Europe to rising extremism elsewhere. To tackle this historic challenge, the Hariri Center, led by Ambassador Francis Ricciardone, convened the Atlantic Council’s Middle East Strategy Task Force to foster a better understanding of the underlying causes of the crises and to enable a coherent strategy for US, European, and Middle Eastern partners to address them together. Co-chaired by former US Secretary of State Madeleine K. Albright and former National Security Advisor Stephen J. Hadley, the bipartisan task force launched its public work in June 2015.

After months of behind-the-scenes effort with more than eighty experts and opinion leaders from around the world, the co-chairs presented their preliminary findings in December 2015 to the Senate Foreign Relations Committee, attended by Chairman Bob Corker, Ranking Member Benjamin Cardin, and fourteen other committee members.

Advancing its work through a listening tour of the Middle East and North Africa, the task force met with regional leaders to gather insights and support in spring 2016. The co-chairs will release their final report following the 2016 US presidential elections.

To complement the Hariri Center’s work on regional strategy, Center experts also produced in-depth country and issue-specific analysis and policy recommendations on some of the more immediate challenges to the Middle East. Notably, while the Obama administration has long argued that no good options exist in Syria, the Hariri Center presented several action plans as dynamics in the country shifted, including ramping up the train-and-equip program to build a robust Syrian National Stabilization Force and leading a coalition of the willing to rapidly drive ISIS from eastern Syria (see page 38).

On North Africa, the Hariri Center focused on political developments and the intersections of economic and political trends across Libya, Tunisia, Algeria, and Morocco. Karim Mezran, leading expert on North Africa, routinely convened the Libya Working Group with experts, practitioners, as well as current and former government officials to evaluate the precarious political and security situation in Libya as the country struggles to form a unity government and battle extremist threats.

Hariri Center experts also focused on Tunisia, a country where the emerging democratic political system has been tested by a series of terrorist attacks and a deteriorating economy. They reported their findings in well-received reports: *Tunisia: From Elected Government to Effective Governance* and *Tunisia: The Last Arab Spring*.

On Egypt, the Center tackled US-Egypt diplomatic relations, the country’s economic policies, security challenges, and internal political developments, among other issues. In addition to providing analysis from Washington, nonresident fellows in Egypt provide on-the-ground, real-time reactions through both media appearances and publications. Notably, this analysis included *To Vote or Not to Vote: Examining the Disenfranchised in Egypt’s Political Landscape*, assessing the electoral environment ahead of the fall 2015 elections.

“There are green shoots, we call them, messages of hope coming out of the Middle East that need to be nurtured…. They offer the hope of a more prosperous and secure Middle East.”

- Stephen J. Hadley, Co-Chair of the Atlantic Council’s Middle East Strategy Task Force
ROAD TO STABILIZING SYRIA AND DEFEATING ISIS

Senior Fellows Frederic C. Hof and Faysal Itani take a critical look at US policy toward Syria, the consequences of inaction, and opportunities for political resolution.

The Rafik Hariri Center for the Middle East addressed Syria’s protracted conflict and its consequences in the region with unparalleled programming and insight. Frederic C. Hof’s highly sought-after analysis on Syria, along with Faysal Itani’s distinct assessment of local actors combined to impact the debate in Washington on this highly contentious issue.

Hof, a current Atlantic Council senior fellow and former special adviser for transition in Syria, has been among the most vocal advocates for increased US action in Syria. He pointed to US “non-policy” as the lack of civilian protection that is just fattening the political wallet of ISIS.

The April 2015 release of Itani’s report, Defeating the Jihadists in Syria: Competition before Confrontation, and a panel discussion on insurgent forces in Syria galvanized thinking on how to empower nationalist rebel forces to compete effectively with ISIS. His September 2015 release of “Seizing Local Opportunities in Syria,” co-authored with Syrian regime defector Bassam Barabandi, drew administration attention to possibilities in facilitating a political transition and weakening jihadists in the country.

Hof also routinely convened the Syria Policy Analysis Network for private, off-the-record discussions with leading US policymakers, Syria watchers, and journalists to engage with prominent Syrian figures and opposition leaders in discussions of the latest developments on the ground.

AN INTERVIEW WITH BAHAA HARIRI

Bahaa Hariri is an international business leader and the eldest son of the former Prime Minister of Lebanon Rafik Hariri, who was assassinated in 2005. Bahaa Hariri founded the Rafik Hariri Center for the Middle East at the Atlantic Council to continue his father’s legacy of building a more secure and prosperous Arab world.

Q: HOW WOULD YOU DEFINE YOUR FATHER’S LEGACY?
A: My father, Rafik Hariri, saw the Arab people as full of talent, initiative, and capability, and understood there was no limit to what they could achieve once they moved beyond conflict, injustice, and repression. To his last day on this earth, he believed that Lebanon could lead the way toward an era in which the great promise and potential of the Arab world would finally be realized—a world of shared dignity, creativity, and prosperity.

Q: WHY DID YOU CHOOSE THE ATLANTIC COUNCIL TO TAKE UP THE MANTEL OF YOUR FATHER’S LEGACY?
A: There are forces driving change in the world today. With American and European help, those forces will guide the Middle East to converge with the international community—with a robust civil society, democracy, and free markets. Without that support, the Middle East risks diverging onto a dark and unsustainable path. The Atlantic Council was the right place because it is best positioned to encourage European and American leadership as essential for the Arab world’s transition to the right path.

Q: WHAT IS YOUR VISION FOR THE HARIRI CENTER, AND FOR THE ATLANTIC COUNCIL, GOING FORWARD?
A: The Arab world needs global citizens—like Rafik Hariri—and institutions like the Atlantic Council and the Hariri Center—who will struggle and succeed against the odds: Arab citizens are seeking a new path. It will be long and difficult change, with many twists and turns. At times it might not be clear whether things are getting better or worse, but today is not a time for the timid or the cynical. If the people of the Arab countries can find the strength and wisdom, we can fulfill my father’s vision for a vibrant and just future.
TECTONIC SHIFTS
A revisionist Russia threatens a Europe whole and free

Russia is at war in Ukraine. The Dinu Patriciu Eurasia Center’s report proved as much with cutting-edge digital forensic research methods novel to the think tank world—a form of intelligence gathering from open sources ranging from Facebook posts of Russian soldiers to Google Earth maps of Russian bases. Hiding in Plain Sight: Putin’s War in Ukraine, the innovative product of that work demonstrated, against Kremlin denials, that Russia’s military presence in Ukraine was responsible for the conflict in the Donbas region. Evidence of the report’s wide impact: the Russian-language version had to be temporarily removed from the Atlantic Council’s website, because the download traffic risked crashing the servers.

The Patriciu Center, led by former Ambassador to Ukraine John Herbst, works to inform thinking in Washington and in European capitals on the dangers posed by a revanchist Kremlin. The Center’s analysis and convening power helps build consensus among policymakers across the Atlantic on how to best to keep alive the dream of a Europe whole and free and counter Russian President Vladimir Putin’s efforts to undermine neighboring countries’ sovereignty.

Protests in the Maidan in Kyiv, Ukraine in December 2013. (Photo by Sasha Maksymenko.)
The Dinu Patriciu Eurasia Center has been at the forefront of US and European efforts to better ensure the United States as a means of better ensuring the relationship with NATO, the European Union, and their internal institutions and deepen their high-level delegations to Moldova and Georgia to meet with high-level officials to explore ways to strengthen their internal institutions and deepen their relationship with NATO, the European Union, and the United States as a means of better ensuring their long-term security.

Dinu Patriciu founded the Atlantic Council’s Dinu Patriciu Eurasia Center in 2009 to pursue his dream that the Black Sea region, torn apart by World War II and the Cold War, could be reunited by common values, mutual interests, and economic cooperation.

He spoke passionately about the Black Sea as a “lake” that should unite instead of divide the countries on its shores—Bulgaria, Georgia, Romania, Russia, and Ukraine. As a philanthropist and as a businessman, he put his ideas into action.

Dinu’s businesses ranged from energy, media, and real estate, to automotive technologies and banking. He was a pioneer of his country’s democratic evolution in the early 1990s, as founder of the National Liberal Party in Romania, and one of the most effective advocates of its NATO membership.

Dinu was also one of Central Europe’s earliest philanthropists. His Dinu Patriciu Foundation has empowered thousands of young Romanians to pursue degrees and careers that have contributed positively to Romania’s democratic development. He was also a gifted architect and, in his later years, an artist.

Driven by Dinu’s entrepreneurial nature, the Patriciu Eurasia Center expanded its reach to embrace issues beyond the Black Sea and launched what has become the Atlantic Council’s flagship global gathering, the Energy & Economic Summit in Istanbul.

Alongside the 2014 Global Citizen Awards in New York, the Atlantic Council presented a special tribute to Dinu—received by his daughters, Ana and Maria, and his long-time partner Melanie Chen. Said Atlantic Council President and CEO Frederick Kempe, “The Atlantic Council will be forever grateful for Dinu’s wisdom, ingenuity, and generosity... We will miss his unique insights and his determination to make a difference.”
THE NEW LATIN AMERICA

Stereotypes obscure a democratic and stable continent transformed by globalized economies

When the Organization for Economic Cooperation and Development (OECD) granted President Juan Manuel Santos’s request to begin accession negotiations, Colombia set course to become Latin America’s third member country—after Mexico and Chile—in the elite thirty-eight-nation club of industrialized economies. The moment marked a milestone of transformation for a country with double-digit manufacturing growth and a booming energy sector.

Across Latin America, democracies are thriving, supported by a rising middle class. Individual countries assume larger roles on the global stage, as innovators and as trading partners. Argentina, Brazil, and Mexico are members of the Group of Twenty (G20), playing prominent roles in shaping the world economy. In Latin America, more women have achieved levels of power—presidencies and legislative assemblies—than nearly any other region. However, much of the world continues to view Latin America through outdated lenses shaped by old stereotypes, and fails to grasp the extent and meaning of the region’s dramatic transformation.
Launched in October 2013, the Adrienne Arsht Latin America Center was founded to heighten awareness of the new Latin America as a core partner in the wider transatlantic community. Latin America’s rise comes at a time when US and European foreign policies are overextended by the onslaught of global crises, which diminish their capacity to engage adequately with dynamic Latin American societies on the full spectrum of potential opportunities—both political and economic. As a result, it has been difficult to move the policy and media discussion beyond the narrow scope of old issues—drugs, violence, and immigration. The Center aims to highlight Latin America’s transformations for a global audience and demonstrate its role as a strategic partner for friends and allies.

The Adrienne Arsht Latin America Center, under the leadership of Founder Adrienne Arsht and Director Peter Schechter, takes an impact-focused approach to its work. Through extensive consultations with key regional leaders, it collects first-hand research, asks probing questions, and builds relationships with private and public sector leaders to form the foundations of its projects.

The Center’s results orientation has earned it a reputation as a powerful convener and publisher capable of helping policymakers understand the extent, meaning, and potential impact of the dramatic transformations in this region.

No country better symbolizes Latin America’s evolution than Colombia. Indeed, when President Barack Obama hosted Colombian President Juan Manuel Santos at the White House in December 2013, the Center—barely two months old—seized the historic moment and offered President Santos the Council’s nonpartisan platform to challenge conventional Washington wisdom with the story of how his country had progressed from Medellin Cartel platform to challenge conventional Washington wisdom with the story of how his country had progressed from Medellin Cartel to Medellin Miracle.

Impressed with President Santos’s success in overseeing one of the fastest-growing economies in Latin America, and most importantly, his tireless efforts to end his country’s conflict with the Revolutionary Armed Forces of Colombia (FARC), the Council continued its engagement on Colombian issues by awarding President Santos its 2015 Global Citizen Award in New York, with US Vice President Joe Biden (FARC), the Council continued its engagement on Colombian issues by awarding President Santos its 2015 Global Citizen Award in New York, with US Vice President Joe Biden.

The Cuba poll, which was the first national poll on the subject of normalization. The impact of the poll was manifested by the administration’s decision to restore relations.

I think that in three years, the Council’s public profile will be even greater throughout the policy world and even more respected and in demand as a source of information, policy, and action.

A: When I moved to Washington, DC, I spoke to everyone about the need for a center focused on Latin America. The Atlantic Council listened. They came to me, saying they wanted to build upon my vision and passion to integrate Latin America with Europe and the United States, replace outdated perceptions of the region, and create new opportunities for cooperation. We started small, with a one-off study, to confirm the viability of a larger initiative. The need was confirmed, and I founded the center. The Atlantic council has been the perfect partner.

A: Yes, the Cuba poll, which was the first national poll on the subject of normalization. The impact of the poll was manifested by the administration’s decision to restore relations.

A: Because it brings to the attention of everyone north of Miami that there is a continent and a people that are too often overlooked.

A: The impact of the center’s work has been very far reaching. Within the first year alone, we had fifty events in eight cities, in eight regional and thematic practice areas we produced fifteen publications. We have had more than two thousand mentions and opinion pieces in US and international media. The work on Cuba and energy reform in Mexico has, among other things, resulted in many of the Latin American heads of state and government officials relying on our experts. It’s thrilling to see how much impact we’ve been able to have, together, in such a short time!
Joseph Biden joining to salute President Santos and Colombia’s trajectory toward peace (see page 62).

Just a few weeks earlier, and coinciding with Chinese President Xi Jinping’s first state visit to Washington, a new Arsht Center report, China’s Evolving Role in Latin America: Can it Be a Win-Win? outlined five recommendations to help both China and Latin America usher in a mutually beneficial post-commodity-boom relationship. It called for a ratcheting up of strategic planning and multilateral support so that the relationship—and the 2,000 percent increase in trade over the past fifteen years—would be a win-win for all parties, including the United States. That report led to the start of the Center’s two-year China-Latin America initiative.

Recognizing the importance of under-analyzed energy security issues in Latin America, the Center stepped in to shape policy on a critical issue for US and regional prosperity. Uxcertain Energy: The Caribbean’s Gamble with Venezuela analyzed the Latin America Center’s bipartisan national poll on US-Cuba policy, demonstrating a new national disposition toward the Caribbean nation and marking an opportunity for change. Days before the opening of the US Embassy in Havana in August 2015, the Center provided a ten-point roadmap for Cuba’s reintegration into the global economy. With presidential races heating up, a second poll in the US heartland found majority support in both parties for opening relations with Cuba and repealing travel restrictions (see opposite page).

Despite its current economic and political challenges, Brazil remains bullish on Brazil’s long-term prospects. But it’s a relationship historically placed on the backburner. That’s why the Arsht Center immediately jumped into action when the Brazilian president’s official visit to the United States was announced. Building on two years of work on Brazil, the Center led an effort prior to the June 2015 visit to uncover specific ways to strengthen the bilateral relationship. US-Brazil Relations: A New Beginning? How to Strengthen the Bilateral Agenda presented concrete proposals that the United States and Brazil can take to advance cooperation in innovation, goods and services trade, investment, and education.

Why did a new, nonpartisan Latin America Center reach out to grab what was then the third rail of foreign policy in the United States?

Because after five decades, the policy of embargo and isolation had failed and maintaining the policy constricted the scope of US relations with the broader continent.

Meanwhile, sentiment toward Cuba among US citizens appeared to be changing. Seeing a gap in understanding of this change, the Arsht Latin America Center commissioned a national survey conducted by pollsters—Glen Bolger, a Republican; and Paul Maslin, a Democrat.

“The Atlantic Council has been at the forefront of our reality... Your work has helped reset the conversation in the hemisphere and across the Atlantic.”

- JUAN MANUEL SANTOS, PRESIDENT OF COLOMBIA

Their survey of more than two thousand people nationwide found that 56 percent favored more direct US engagement with Cuba or even a normalization of relations. It also found strong bipartisan support for a number of executive actions that President Obama could take that would begin to normalize relations. Over three thousand print and broadcast outlets carried the results. Less than a year later, with the poll showing that political cover existed, President Obama undertook many of the actions indicated in the poll.

As US relations with Cuba began to open up, the Center turned to the island nation’s anticipated role in the global economic community; Cuba’s Economic Reintegration: Begin with the International Financial Institutions became the first major policy publication, since the change in relations, that pushed for reengagement between Cuba and institutions, such as the World Bank, the International Monetary Fund, and the Inter-American Development Bank.

But more polling was still needed. This time in four of America’s heartland states—Tennessee, Ohio, Indiana, and Iowa. With important congressional delegations or key political arenas, these states were critical for advancing the US-Cuban rapprochement. The result: bipartisan support for an even wider Cuba opening. The support in these states—important because of senior congressional delegations or weight in presidential politics—constitutes a major victory for the president’s executive actions over the past year.

Their survey of more than two thousand people nationwide found that 56 percent favored more direct US engagement with Cuba or even a normalization of relations. It also found strong bipartisan support for a number of executive actions that President Obama could take that would begin to normalize relations. Over three thousand print and broadcast outlets carried the results. Less than a year later, with the poll showing that political cover existed, President Obama undertook many of the actions indicated in the poll.

As US relations with Cuba began to open up, the Center turned to the island nation’s anticipated role in the global economic community; Cuba’s Economic Reintegration: Begin with the International Financial Institutions became the first major policy publication, since the change in relations, that pushed for reengagement between Cuba and institutions, such as the World Bank, the International Monetary Fund, and the Inter-American Development Bank.

But more polling was still needed. This time in four of America’s heartland states—Tennessee, Ohio, Indiana, and Iowa. With important congressional delegations or key political arenas, these states were critical for advancing the US-Cuban rapprochement. The result: bipartisan support for an even wider Cuba opening. The support in these states—important because of senior congressional delegations or weight in presidential politics—constitutes a major victory for the president’s executive actions over the past year.

Their survey of more than two thousand people nationwide found that 56 percent favored more direct US engagement with Cuba or even a normalization of relations. It also found strong bipartisan support for a number of executive actions that President Obama could take that would begin to normalize relations. Over three thousand print and broadcast outlets carried the results. Less than a year later, with the poll showing that political cover existed, President Obama undertook many of the actions indicated in the poll.

As US relations with Cuba began to open up, the Center turned to the island nation’s anticipated role in the global economic community; Cuba’s Economic Reintegration: Begin with the International Financial Institutions became the first major policy publication, since the change in relations, that pushed for reengagement between Cuba and institutions, such as the World Bank, the International Monetary Fund, and the Inter-American Development Bank.

But more polling was still needed. This time in four of America’s heartland states—Tennessee, Ohio, Indiana, and Iowa. With important congressional delegations or key political arenas, these states were critical for advancing the US-Cuban rapprochement. The result: bipartisan support for an even wider Cuba opening. The support in these states—important because of senior congressional delegations or weight in presidential politics—constitutes a major victory for the president’s executive actions over the past year.
ADVERSARIES AND OPPORTUNITIES

From Iran to India, South Asia’s stability is a crucial piece of global security and prosperity.

South Asia contains one fifth of the global population and nearly half of the world’s poor; 40 percent of South Asians live on less than $1.25 a day. Policymakers struggle to create the infrastructure and jobs needed to meet the rising expectations of a growing population of young people and to prevent the rise of extremist ideology spurred by widespread unemployment and poverty. Leaders are faced with the challenge of cultivating the region’s vast economic potential while also addressing severe food and water insecurity, global nuclear tensions, and the impact of a rising China.

The South Asia Center, led by Bharath Gopalaswamy, navigates these currents with a vision to bridge divides and tap the region’s full potential. Committed to working with US, European, and regional leaders, the Center builds networks for actionable policy rooted in facts on the ground.

India’s Prime Minister Narendra Modi performs yoga with others to mark the International Day of Yoga, in New Delhi, India. Modi led tens of thousands of people in the yoga session in the center of the capital to showcase the country’s signature cultural export. (Photo by REUTERS/Adnan Abid.)
What we are determined to do is not become victims of history, not to repeat history but to overcome it, and in the process make new history.”

— ASHRAF GHANI, PRESIDENT OF AFGHANISTAN

Few events of the past year were more dramatic than the Iran nuclear negotiations and subsequent agreement. Well before the agreement was announced, the South Asia Center’s Iran Task Force, chaired by Ambassador Stuart Eizenstat and directed by Atlantic Council Senior Fellow Barbara Slavin, began developing a comprehensive understanding of a post-sanctions world.

The Task Force organized conversations with some of the key actors surrounding the negotiations, including US Secretary of Energy Ernest Moniz, Iranian Foreign Minister Javad Zarif, former National Security Advisor Brent Scowcroft, Permanent Representative of Iran to the United Nations Gholamali Khoshroo, and Acting Under Secretary for Terrorism and Financial Intelligence Adam Szubin.

Now that the agreement is in effect, the Task Force is building on its momentum as the Future of Iran Initiative. The Initiative explores Iran’s complex political dynamics, including its economic potential, record on human rights, and opportunities for bilateral people-to-people engagement.

In 2015 the South Asia Center also seized the opportunity for fresh thinking on the US-India bilateral partnership following President Obama’s landmark visit to New Delhi for India’s Republic Day celebrations.

Working with the US Embassy in India, Vivekananda International Foundation, and the Confederation of Indian Industry, the Center convened the Council’s first major conference in Asia in March 2015—“India-US 2015: Partnering for Peace and Prosperity.” The event activated a renewed conversation among leading American and Indian policymakers on paths for greater engagement between the two countries.

India’s Foreign Secretary Dr. S. Jaishankar, in his first public remarks as foreign secretary, commented that the United States should encourage India to transform from a balancing power to a regional leader as a way of promoting the region’s wider stability and economic dynamism.

Atlantic Council Chairman Jon Huntsman and President and CEO Frederick Kempe also took the opportunity to meet privately with Prime Minister Narendra Modi, along with other senior Indian business executives and officials, to consider ways to strengthen collaboration across the Indo-Pacific.

In November 2015, the Center returned to India to host the Megacities Security Conference in Mumbai. Opening just a week after the Paris terrorist attacks, representatives from seven countries—including the United States, Bangladesh, Singapore, Kenya, and Mexico—tackled how large cities can most effectively prepare and respond to natural and man-made disasters.

In Afghanistan, the South Asia Center recognized the inauguration of Afghanistan’s unity government under President Ashraf Ghani and Chief Executive Abdullah Abdullah as a historic opportunity to break with decades of war and establish a new positive trajectory. At the same time, NATO’s pending drawdown of forces threatened to diminish the focus of Kabul’s international partners and undermine efforts to secure the country’s future.

Supported by former US Ambassador to Afghanistan Zalmay Khalilzad, the Atlantic Council launched the Afghanistan Rising Initiative to sustain international support for the country’s long-term stability, security, and prosperity. Led by James Cunningham, former US ambassador to Afghanistan, as the Khalilzad Chair, the Initiative has organized meetings with President Ghani; Chief Executive Abdullah Abdullah; and Commander, Resolute Support Mission and United States Forces-Afghanistan, General John Campbell; among others.

The Afghanistan Rising Initiative’s October 2015 issue brief, “Afghan and US Security,” emphasized the need for US forces to remain in Afghanistan, both for the nation’s security and to preserve the next American administration’s operational flexibility. Senators John McCain and Jack Reed and more than twenty former senior officials, including former cabinet secretaries Madeleine Albright and Chuck Hagel, co-signed the report, which was released days before President Obama agreed to one of its key recommendations—the retention of 10,000 US troops in Afghanistan through the end of 2016.
THE NEXT AFRICA
Dynamic partnerships for strengthening security and building economic and social momentum

US interests in the African continent once were mired in Cold War competition or relegated to disaster relief and humanitarian concerns over poverty, war, and natural disasters, rather than strategic imperative. In recent years, however, even long-duration violent conflicts and persistent climate concerns no longer overshadow the vitality of some African states and the deep strategic claims on security and economic investment.

Indeed, although daunting security, humanitarian, and developmental challenges remain, the real story out of Africa today is one of economic dynamism—driven not only by demand for the continent’s abundant natural resources, but also positive demographic trends, innovative technologies, political reforms, and improvements in governance.

A giraffe walks through the Nairobi National Park, the world’s only game reserve found within a major city, at less than four miles south of central Nairobi, Kenya’s capital city. (Photo by GETTYIMAGES/WLDavies.)
President Obama recognized Africa’s growing economic clout when he welcomed leaders from across the continent to Washington in August 2014 for the historic U.S.-Africa Leaders Summit— the largest event any US president has hosted for African heads of state and government.

It was the Atlantic Council that became the venue of choice for African leaders: The presidents of Ghana, Tunisia, Burkina Faso, and Niger, as well as the president of the Commission of Economic Community of West African States chose the Council as their platform for addressing the Washington policy community.

Anticipating policy shifts to be in position when presidents and prime ministers need a forum is a deliberate Atlantic Council strength, and presidents and prime ministers need a forum. Additionally, and perhaps more importantly, it was a crucial resource for the media, as well as political and business communities, as they navigated the economic culture of this highly complex region.

Africa Center Director J. Peter Pham was one of the first experts in Washington to fully recognize the danger of the Boko Haram threat. Together with Senior Fellow Ricardo René Larémont, Pham testified at the first-ever US congressional hearing on the group in 2011, nearly three years before the infamous abduction of more than two hundred schoolgirls in Chibok, Nigeria. In his appearances before Congressional committees in 2015, Pham urged lawmakers not to underestimate the threat of terrorism in Africa, nor to curtail engagement with African partners. Instead, he advised them on the rising demand for intelligence about and security against threats originating in the continent.

The analytical series [Africa in Focus] became a barometer of events in Africa’s most populous country and largest economy. As Nigeria struggled to conduct hotly contested elections against a destabilizing backdrop of Boko Haram attacks and plummeting oil prices, the Africa Center brought key Nigerian perspectives to Washington.

The Center hosted Nigeria’s military and intelligence chiefs, its coordinating minister for the economy and minister of finance, its agriculture minister (who went on to win the presidency of the African Development Bank), and the country’s newly-elected President Muhammadu Buhari, during his first visit to the United States following his historic election.

“[Our] vision has not dimmed or diminished... In fact, geopolitical partnerships are stronger than ever, and business and prosperity are exhibiting a growth that would have astonished our predecessors.”

- Ali Bongo Ondimba, President of Gabon

In December 2015, the Africa Center captured the transformative power of African trade when it launched Diversifying African Trade: The Road to Progress, also by Hruby. This forward-looking approach steered the Africa Center’s work and was a crucial resource for the media, as well as political and business communities, as they navigated the economic culture of this highly complex region.

Africa Center Director J. Peter Pham was one of the first experts in Washington to fully recognize the danger of the Boko Haram threat. Together with Senior Fellow Ricardo René Larémont, Pham testified at the first-ever US congressional hearing on the group in 2011, nearly three years before the infamous abduction of more than two hundred schoolgirls in Chibok, Nigeria. In his appearances before Congressional committees in 2015, Pham urged lawmakers to fully recognize the danger of the Boko Haram threat. Together with Senior Fellow Ricardo René Larémont, Pham testified at the first-ever US congressional hearing on the group in 2011, nearly three years before the infamous abduction of more than two hundred schoolgirls in Chibok, Nigeria. In his appearances before Congressional committees in 2015, Pham urged lawmakers not to underestimate the threat of terrorism in Africa, nor to curtail engagement with African partners. Instead, he advised them on the rising demand for intelligence about and security against threats originating in the continent.

The analytical series [Africa in Focus] became a barometer of events in Africa’s most populous country and largest economy. As Nigeria struggled to conduct hotly contested elections against a destabilizing backdrop of Boko Haram attacks and plummeting oil prices, the Africa Center brought key Nigerian perspectives to Washington.

The Center hosted Nigeria’s military and intelligence chiefs, its coordinating minister for the economy and minister of finance, its agriculture minister (who went on to win the presidency of the African Development Bank), and the country’s newly-elected President Muhammadu Buhari, during his first visit to the United States following his historic election.
GLOBAL CONVENINGS

Distinguished Leadership Awards
60
Global Citizen Awards
62
Istanbul Energy & Economic Summit
64
Wrocław Global Forum
66
DISTINGUISHED LEADERSHIP AWARDS

The Distinguished Leadership Awards, among Washington’s premier celebrations of global affairs leadership, convenes some eight hundred government and business decision-makers from fifty countries to honor individuals who personify the sort of strong purpose, personal commitment, and character that today’s historic times require. Awardees are chosen to represent the pillars of the transatlantic relationship—political, military, business, and artistic leadership.

In April 2015, we honored:
- Ashraf Ghani, Distinguished International Leadership Award
- Philip M. Breedlove, Distinguished Military Leadership Award
- Marillyn A. Hewson, Distinguished Business Leadership Award
- Toby Keith, Distinguished Artistic Leadership Award

Some thirty co-chairs of the 2015 Distinguished Leadership Awards dinner gather on stage to lead the audience in a surprise celebration of Gen. Brent Scowcroft’s ninetieth birthday. Pictured from left are Alexander Mirtchev, Melanie Chen, Gen. Brent Scowcroft, Marillyn Hewson, Francis Bouchard, James L. Jones, Robert Abernethy, and Adrienne Arsht.

Afghanistan President Ashraf Ghani prepares to receive his 2015 Distinguished International Leadership Award from his introducer, former Secretary of State Madeleine Albright. President Ghani set the tone for the 2015 Global Citizen Awards, saying “Leadership is about sacrifice. Leadership is not about privilege.”

Marillyn Hewson and Gov. Jon Huntsman applaud the opening of the Distinguished Leadership Awards; counterclockwise, CNN anchor Wolf Blitzer and Atlantic Council Executive Vice Chair Adrienne Arsht chat during the dinner break; General Philip Breedlove accepts his award (and red solo cup) from his Georgia Tech fraternity brother, Admiral James Winnefeld; pictured at bottom, UAE Ambassador to the United States Yousef Al Otaiba (left) talks with Atlantic Council Executive Vice Chair Stephen J. Hadley; pictured right, Toby Keith caps the evening with a performance of “American Soldier” in honor of US service men and women.
GLOBAL CITIZEN AWARDS

The Global Citizen Awards celebrate the rare individuals who contribute significantly to improving the state of the world.

The 2015 awardees were:

Juan Manuel Santos, President of Colombia; introduced by Joseph Biden, US Vice President
Mario Draghi, President of the European Central Bank; introduced by Christine Lagarde, Managing Director of the IMF
Yu Long, Artistic Director of the China Philharmonic; introduced by Victor Chu, Chairman of First Eastern Investment Group

Henry Kissinger, former US secretary of state and the Atlantic Council’s longest-serving board member, also received the Council’s Distinguished Service Award; introduced by Gen. Brent Scowcroft.

[ABOVE]
Vice President of the United States Joseph Biden presents a Global Citizen Award to Colombian President Juan Manuel Santos. Vice President Biden honored President Santos as “a man of service and a man of peace… He’s a man of great vision for his country and the future of Colombia’s relationship with the United States.”

[RIGHT]
Henry Kissinger accepts the Distinguished Service Award for his lifetime of accomplishment as a strategist, diplomat, and author. In speaking of today’s global challenges, he remarked, “What sacrifices are we willing to make? Because great things cannot be achieved without some sacrifice of the present for the needs of the future.”

[FROM TOP LEFT]
Frederick Kempe (right) shows President Santos that he is wearing the cufflinks the president gave to him during his first visit to the Atlantic Council; clockwise, Victor Chu (left) laughs with Coca-Cola Chairman and CEO Muhtar Kent (center) and Chubb Limited CEO Evan Greenberg; to the right, Henry Kissinger and Brent Scowcroft pose backstage; bottom, Adrienne Arhst (left) and Christine Lagarde laugh with Mario Draghi; bottom right, child pianist Johnson Li performs in honor of Yu Long at the conclusion of awards ceremony; middle right, Yu Long (left) meets Mario Draghi (right), with Victor Chu (center left) and Mehmet Gurses in the background.
The seventh annual Atlantic Council Energy & Economic Summit convened an influential community of more than five hundred corporate, government, and civil society leaders from forty countries in Istanbul from November 18-20, 2015. This year’s special guests included Turkish President Recep Tayyip Erdoğan, Croatian President Kolinda Grabar-Kitarović, and Albanian Prime Minister Edi Rama. The summit’s traditional focus on energy and economics was expanded to include security, specifically the global response to terrorism, to take stock of the challenges underscored by the terrorist attacks in Paris and Ankara.

In addition to more than twenty formal sessions, luncheons, and exclusive dinners, almost one hundred bilateral meetings were conducted on the sidelines of the Summit. Around 120 journalists attended the Summit, which was featured in more than 2,100 news reports.

ISTANBUL ENERGY & ECONOMIC SUMMIT

Turkish President Recep Tayyip Erdoğan delivers the keynote address at the seventh annual Atlantic Council Energy & Economic Summit on November 19, 2015. Describing Syrian President Bashar al-Assad's regime as the root cause of terrorism and the migrant crisis facing Europe, Erdoğan said: “Those who are standing behind [Assad] are at least as guilty as he is.”
The sixth Annual Wrocław Global Forum opened on June 12, 2015, to headlines dominated by global and regional challenges: Russia’s support of Ukrainian separatists, ISIS’s extremism in the Middle East, and the erosion of faith in the Europe and transatlantic projects.

Some four hundred government, corporate, and civil society leaders each year come to the Forum for discussions on core transatlantic values and priorities framed within Central Europe’s growing importance as a global partner.

The Forum is also home to the Atlantic Council’s Freedom Awards, a celebration of extraordinary individuals and organizations committed to the advancement of democracy.

This year’s Freedom Awards honored:
- **Carl Bildt**, former prime minister and foreign minister of Sweden, presented by Radosław Sikorski, then Marshal of the Polish Sejm
- **Donetsk National University**, represented by Roman Grynyuk—rector of the university—and law student Iryna Nahorniak, presented by US Senator Jeanne Shaheen
- **Agnieszka Holland**, Polish film maker, presented by Sławomir Sierakowski, leader of Krytyka Polityczna
- **Boris Nemtsov**, posthumous award presented by Garry Kasparov and accepted by Nemtsov’s daughter, Zhanna Nemtsova
- **Nadiya Savchenko**, Ukrainian military pilot and prisoner of war—represented by her sister Vera Savchenko—also introduced by US Senator Jeanne Shaheen

WROCŁAW GLOBAL FORUM & FREEDOM AWARDS

The sixth Annual Wrocław Global Forum opened on June 12, 2015, to headlines dominated by global and regional challenges: Russia’s support of Ukrainian separatists, ISIS’s extremism in the Middle East, and the erosion of faith in the Europe and transatlantic projects.

Some four hundred government, corporate, and civil society leaders each year come to the Forum for discussions on core transatlantic values and priorities framed within Central Europe’s growing importance as a global partner.

The Forum is also home to the Atlantic Council’s Freedom Awards, a celebration of extraordinary individuals and organizations committed to the advancement of democracy.

This year’s Freedom Awards honored:
- **Carl Bildt**, former prime minister and foreign minister of Sweden, presented by Radosław Sikorski, then Marshal of the Polish Sejm
- **Donetsk National University**, represented by Roman Grynyuk—rector of the university—and law student Iryna Nahorniak, presented by US Senator Jeanne Shaheen
- **Agnieszka Holland**, Polish film maker, presented by Sławomir Sierakowski, leader of Krytyka Polityczna
- **Boris Nemtsov**, posthumous award presented by Garry Kasparov and accepted by Nemtsov’s daughter, Zhanna Nemtsova
- **Nadiya Savchenko**, Ukrainian military pilot and prisoner of war—represented by her sister Vera Savchenko—also introduced by US Senator Jeanne Shaheen

Wrocław Mayor Rafał Dutkiewicz welcomes the participants to the 2015 Wrocław Global Forum. The Atlantic Council is represented by President and CEO Frederick Kempe, Brent Scowcroft Center Chairman James L. Jones, and Board of Directors Executive Vice Chair Stephen J. Hadley.

[FROM TOP LEFT]
Former Swedish Prime Minister Carl Bildt accepts his Freedom Award; counterclockwise, US Senator Jeanne Shaheen and former National Security Advisor Stephen J. Hadley discuss America’s role in Europe; bottom left, Sławomir Sierakowski, leader of Krytyka Polityczna, presents a Freedom Award to film-maker Agnieszka Holland; bottom right, Roman Grynyuk (center) and law student Iryna Nahorniak stand with Ver Savchenko after, respectively, receiving Freedom Awards on behalf of Donetsk National University and Nadiya Savchenko, a Ukrainian military pilot imprisoned in Russia; right center, Garry Kasparov presents Boris Nemtsov’s posthumous Freedom Award to Nemtsov’s daughter, Zhanna Nemtsova; top right, Kulczynski Holding board member Jarosław Sroka and Atlantic Council board director Maciej Witucki walk to the Wrocław Global Forum welcome reception.
## 2015 FINANCIAL SUMMARY

### Combined Statement of Activities and Statement of Financial Position

**Years ended December 31, 2015 and 2014**

2015 totals are preliminary and unaudited

#### FINANCIAL SUMMARY

<table>
<thead>
<tr>
<th>Category</th>
<th>2015 Total</th>
<th>2014 Total</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individual Contributions</td>
<td>$1,312,247</td>
<td>$7,827,198</td>
<td></td>
</tr>
<tr>
<td>Corporate Support</td>
<td>$2,145,565</td>
<td>$8,621,514</td>
<td></td>
</tr>
<tr>
<td>Foundations</td>
<td>$2,650,493</td>
<td>$2,650,493</td>
<td></td>
</tr>
<tr>
<td>Grants and Contracts</td>
<td>$2,776,931</td>
<td>$2,776,931</td>
<td></td>
</tr>
<tr>
<td>In-kind Contributed Services and Materials</td>
<td>$578,563</td>
<td>$145,498</td>
<td></td>
</tr>
<tr>
<td>Events and Other Revenue</td>
<td>$49,720</td>
<td>$68,286</td>
<td></td>
</tr>
<tr>
<td>Investment Return Designated for Operations</td>
<td>$364,020</td>
<td>$835,847</td>
<td></td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>$20,306,391</td>
<td>$571,559</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td>$24,756,306</td>
<td>$23,777,446</td>
<td></td>
</tr>
</tbody>
</table>

#### OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Program/Center Services:</th>
<th>2015 Total</th>
<th>2014 Total</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adrienne Arsht Latin America Center</td>
<td>$1,573,458</td>
<td>$1,565,667</td>
<td></td>
</tr>
<tr>
<td>Africa Center</td>
<td>$870,015</td>
<td>$879,109</td>
<td></td>
</tr>
<tr>
<td>Brent Scowcroft Center on International Security</td>
<td>$6,076,893</td>
<td>$5,547,566</td>
<td></td>
</tr>
<tr>
<td>Dimo Patr tzou Eumeere Center</td>
<td>$3,525,129</td>
<td>$2,941,640</td>
<td></td>
</tr>
<tr>
<td>Future Europe Initiative</td>
<td>$1,509,306</td>
<td>$1,013,367</td>
<td></td>
</tr>
<tr>
<td>Global Business &amp; Economics Program</td>
<td>$814,004</td>
<td>$569,251</td>
<td></td>
</tr>
<tr>
<td>Global Energy Center</td>
<td>$1,047,458</td>
<td>$781,361</td>
<td></td>
</tr>
<tr>
<td>Millennium Leadership Program</td>
<td>$683,777</td>
<td>$787,595</td>
<td></td>
</tr>
<tr>
<td>Rafik Hariri Center for the Middle East</td>
<td>$3,463,025</td>
<td>$3,090,509</td>
<td></td>
</tr>
<tr>
<td>South Asia Center</td>
<td>$1,391,578</td>
<td>$1,026,486</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL Program/Center Service Expenses</strong></td>
<td>$20,954,643</td>
<td>$18,157,051</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supporting Services:</th>
<th>2015 Total</th>
<th>2014 Total</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and General</td>
<td>$2,889,409</td>
<td>$3,249,093</td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>$725,467</td>
<td>$452,052</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL Supporting Service Expenses</strong></td>
<td>$3,609,876</td>
<td>$3,701,145</td>
<td></td>
</tr>
</tbody>
</table>

| **TOTAL OPERATING EXPENSES**            | $24,564,519| $21,858,196|        |

<table>
<thead>
<tr>
<th>CHANGE IN NET ASSETS BEFORE NON-OPERATING ACTIVITIES</th>
<th>2015</th>
<th>2014</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 191,787</td>
<td>$ 1,919,250</td>
<td>+12.2%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NON-OPERATING ACTIVITIES</th>
<th>2015 Total</th>
<th>2014 Total</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Income</td>
<td>$(27,347)</td>
<td>$(97,003)</td>
<td></td>
</tr>
<tr>
<td>Investment Return Utilized for Operations</td>
<td>$(364,020)</td>
<td>$(571,559)</td>
<td></td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>$(199,580)</td>
<td>$2,064,471</td>
<td></td>
</tr>
<tr>
<td>Net Assets at Beginning of Year</td>
<td>$5,877,693</td>
<td>$23,081,826</td>
<td></td>
</tr>
</tbody>
</table>

| **NET ASSETS AT END OF YEAR**                     | $5,678,113 | $25,346,297| +4.9%  |

### ASSETS

- **Cash and Cash Equivalents**
  - 2015: $3,384,531
  - 2014: $4,392,443

- **Contributions and Grants Receivable**
  - 2015: $6,394,608
  - 2014: $4,952,344

- **Prepaid Expenses and Other**
  - 2015: $151,345
  - 2014: $351,142

- **Fixed Assets**
  - 2015: $5,679,827
  - 2014: $6,164,932

- **Investments**
  - 2015: $17,664,351
  - 2014: $16,876,109

### TOTAL ASSETS

- 2015: $33,574,462
- 2014: $32,726,970

### LIABILITIES AND NET ASSETS

- **Liabilities:**
  - Accounts Payable: $785,041
  - Accrued Vacation: $421,709
  - Deferred Revenue: $335,000
  - Capital Lease Obligation: $74,923
  - Deferred Rent: $5,507,520
  - Other Long Term Liabilities: $82,823

- **Net Assets:**
  - Unrestricted: $5,678,113
  - Temporarily Restricted: $20,689,333

- **TOTAL LIABILITIES AND NET ASSETS**
  - 2015: $33,574,462
  - 2014: $32,726,970

### ASSET TRENDS

- **Total Revenue Trend**
  - 2006: $35,74,462
  - 2015: $32,726,970

- **Net Assets Trend**
  - 2015: $33,574,462
  - 2014: $32,726,970

### DIVERSITY OF SUPPORT, REVENUE BY SOURCE

<table>
<thead>
<tr>
<th>Source</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual Contributions</td>
<td>11%</td>
<td></td>
</tr>
<tr>
<td>Corporate Support</td>
<td>40%</td>
<td></td>
</tr>
<tr>
<td>Foundations</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Grants and Contracts</td>
<td>54%</td>
<td></td>
</tr>
<tr>
<td>In-kind Contributed Services and Materials</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td>Investment Return Designated for Operations</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td>Individual Contribution</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Corporate Support</td>
<td>10%</td>
<td></td>
</tr>
</tbody>
</table>

### SUSTAINABILITY FOR THE FUTURE, ASSETS BY TYPE

<table>
<thead>
<tr>
<th>Type</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Contributions and Grants Receivable</td>
<td>54%</td>
<td></td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>3%</td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>33%</td>
<td></td>
</tr>
</tbody>
</table>

### A DECADE OF REVENUE AND ASSET GROWTH (IN MILLIONS)

- **Revenue Trend**
  - 2006: $35,74,462
  - 2015: $32,726,970

- **Assets Trend**
  - 2015: $33,574,462
  - 2014: $32,726,970

atlanticcouncil.org
“We can always count on the Atlantic Council to be ahead of the curve and to challenge all of us to think.”

- JOHN KERRY, US SECRETARY OF STATE

“I think that the Council is ideally positioned to bring partners together.... I think its role is critical in this environment.”

- CHRISTINE LAGARDE, MANAGING DIRECTOR OF THE INTERNATIONAL MONETARY FUND

“If America and Europe can expand their ties and preserve their interdependent security, the Atlantic community will set an example for other parts of the world where turmoil and conflict loom so large.”

- ZBIGNIEW BRZEZINSKI, FORMER NATIONAL SECURITY ADVISOR ON THE IMPORTANCE OF THE ATLANTIC COUNCIL’S WORK

BY THE NUMBERS & WORD ON THE STREET

★★★★★ 4 STAR CHARITY NAVIGATOR RATING

FEATURED IN 13 CATEGORIES of the University of Pennsylvania’s Global Go To Think Tank Index

#1 GLOBALLY FOR BEST COLLABORATION WITH OTHER THINK TANKS

#3 POLICY REPORT IN THE WORLD

#11 BEST CONFERENCE

#5 THINK TANK TO WATCH

#15 BEST MANAGED THINK TANK IN THE WORLD

90% INCREASE IN UNIQUE WEBSITE VISITORS OVER 4 YEARS

81% MORE PAGEVIEWS OVER 4 YEARS

63% TWITTER AUDIENCE IS OUTSIDE THE UNITED STATES

616 EVENTS (UP 20%)

MOST-ATTENDED EVENTS:

IMPLEMENTING THE IRAN NUCLEAR DEAL

THE UKRAINE CRISIS: WITHSTAND AND DETER RUSSIAN AGGRESSION

THE ROAD AHEAD FOR TPP: MICHAEL FROMAN

80 PUBLICATIONS, INCLUDING 44 REPORTS (69% MORE THAN 2014)

TOP ONLINE PUBLICATIONS:

HIDING IN PLAIN SIGHT: PUTIN’S WAR IN UKRAINE

WAR STORIES FROM THE FUTURE

FEATURED IN 13 CATEGORIES OF THE UNIVERSITY OF PENNSYLVANIA’S GLOBAL GO TO THINK TANK INDEX

© 2016 The Atlantic Council of the United States. All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means without permission in writing from the Atlantic Council, except in the case of brief quotations in news articles, critical articles, or reviews. Please direct inquiries to: Atlantic Council 1030 15th Street, NW, 12th Floor, Washington, DC 20005 (202) 463-7226, www.AtlanticCouncil.org

CREDITS & ATTRIBUTIONS

Editorial Director: Drew Dickson

Text Editing: Susan J. Cavan, Madeleine Levey Lambert, Maureen McGrath

Image Editing: Victoria Langton

Layout Editing: Romain Warnault

Consultants: Paige Ennis and Susan Kellam

Concept and Design: Orange Element, LLC

Printing: HBP

Image Credits

Front cover, from top left to bottom right: REUTERS/Adnan Abidi; REUTERS/Alexei Nikolsky; REUTERS/Gleb Garanich; REUTERS/Fotis Plegas G; and REUTERS/Ueslei Marcelino

Back cover, from top left to bottom right: REUTERS/Michael Kappeler; REUTERS/Carlos Barria; REUTERS/Beck Diefenbach; REUTERS/Stringer; REUTERS/Kevin Lamarque; and REUTERS/Khaled Abdullah

Table of Contents, from left to right: REUTERS/Mario Dunca; REUTERS/Kevin Lamarque; ATLANTIC COUNCIL

Leadership Message, from left to right: Bundesarchiv, Bild 183-65458-0001/Heinz Junge/CC-BY-SA 3.0; The John F. Kennedy Presidential Library and Museum; AP/Lionel Cironneau; REUTERS/Gary Hershorn; REUTERS/Gleb Garanich; REUTERS/Yannis Behrakis

Page 6, from top left to bottom right: REUTERS/Mario Dunca; REUTERS/Lucas Jackson; Reuters/Atif Hussen; REUTERS/Corinna Kern/ITB/Scarpix/Pool; REUTERS/Yannis Behrakis

Page 32, from top left to bottom right: REUTERS/Adnan Abidi; REUTERS/Carlos Barria; ATLANTIC COUNCIL

All other images not credited are property of the Atlantic Council.
WORKING TOGETHER
TO SECURE THE FUTURE

1030 15TH STREET, NW
12TH FLOOR
WASHINGTON, DC 20005
(202) 778-4952

AtlanticCouncil.org