Easing EU Sanctions on Iran

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Progress in the international negotiations with Iran on the country’s nuclear program has increased the urgency to think through scenarios deemed highly unlikely only a year ago: How can the international community sensibly lift the sanctions it has imposed on Iran? This question is particularly pertinent for both the United States and the European Union (EU), which have established their own set of sanctions that go beyond the measures agreed to by the United Nations. Those “autonomous” measures target not only the Iranian nuclear program but also Iran’s broader economy.

This paper looks at sanctions imposed by the EU directed at Iran’s nuclear activities and presents a scenario for how sanctions relief could play out should a comprehensive agreement be reached.

The EU’s Sanctions Architecture
While economic sanctions have a long—and disputed—history in foreign policy, the EU formally acquired this tool only in 1993 with the Maastricht Treaty and the emergence of a Common Foreign and Security Policy (CFSP). Prior sanctions were based on loose coordination between member states’ foreign policies rather than on a common position agreed to after deliberations in Brussels.

The legal basis for “restrictive measures,” as sanctions are officially called in EU jargon, is a combination of Treaty articles allowing for a vote by a “qualified majority.” However, it has remained established practice that any decision to impose or lift sanctions is taken unanimously.

Sanctions need to aim at the realization of the EU’s foreign policy objectives as defined by Article 11 of the Treaty on European Union. Over the years they have been applied to support democracy and the rule of law, to enable conflict management and democratic transitions, to counter the proliferation of weapons of mass destruction, and to fight terrorism.

Once a legally binding Council decision to impose certain sanctions has been made, it may need further involvement from the European Commission or the twenty-eight member states. The Commission, as the EU’s main administrative body, is responsible for implementing economic or financial measures by way of a directly applicable Council regulation. Member states, in contrast, need to implement arms embargos and visa bans, as such restrictions fall within their competence. Although this involvement formally constitutes an additional step, there have never been instances where a Council decision has not been implemented through Commission or member states mechanisms.

Furthermore, the EU’s sanctions apply only to the EU’s jurisdiction, thus ruling out the extraterritoriality of their effect. This is in stark contrast to the United States, where financial sanctions such as those of the 2010

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Comprehensive Iran Sanctions, Accountability, and Divestment Act (CISADA) targeted any bank that deals with designated Iranian financial institutions, regardless of whether it is under US territory or jurisdiction.

Against this background, it is fair to say that both the imposition of sanctions and their removal requires merely one ingredient: the political will of member states. With a unanimous Council decision, the EU can suspend (indefinitely or for a pre-determined period) or lift altogether any of the sanctions it has imposed so far. In other words, unlike the US government, the Council, as the EU’s foreign policy executive, does not have to deal with a Congress.

Diplomacy and Sanctions: The “Double-Track” Approach

While the US imposed its first set of sanctions against Iran in the wake of the Islamic Revolution of 1979 and the hostage crisis, the EU and its member states maintained normal, if restrained, relations with Iran for more than two decades after those events. Rather than sanctioning Iran, the EU aimed at winning the country over through dialogue and cooperation: it began a “critical dialogue” with the Iranian regime in 1992, which turned into a “comprehensive dialogue” five years later after the election of the reformist President Mohammad Khatami.

After the uncovering of Iran’s hitherto clandestine nuclear activities in August 2002 and the US invasion of Iraq in March 2003, however, the Europeans shifted gears. The E3—France, Germany, and the United Kingdom—started a diplomatic initiative leading to the Paris and Tehran Declarations of 2003 and 2004. These agreements were hailed as a major breakthrough not only for delaying Iran’s nuclear progress but also for their broader approach to security and regional development. However, they unravelled quickly over the question of whether Iran had a right to the full fuel cycle, including enrichment. When by early 2006 Iran had resumed its enrichment activities, the EU’s focus shifted toward international unity rather than bilateral talks with Iran.

In that sense, the formation of the “P5+1”—the five permanent members of the UN Security Council plus Germany—in 2006 as a consequence of the referral of the Iran case from the International Atomic Energy Agency (IAEA) to the UN Security Council can be seen as another diplomatic success. Although it did not solve the question of Iran’s nuclear program per se, the joining of the three European powers with China, Russia, and, crucially, the United States (hence the EU’s preferred acronym E3+3) lent the European diplomatic approach more weight.

The “EU way” of continuously pushing for diplomacy with Iran while over time being more willing to accept sanctions as a coercive measure constituted the so-called dual- or double-track approach. It was motivated by a desire to avoid another, possibly devastating, Middle East war, to prove the usefulness of diplomacy and effective multilateralism and to justify Europe’s own global role, especially in a field of hard security.

Two Waves of Sanctions against Iran

The first UN Security Council act imposing sanctions on Iran was Resolution 1737 passed in December 2006. Acting under Chapter VII of the UN Charter, the resolution banned the supply of nuclear technology and related materials to Iran and froze the assets of individuals and organizations involved in the enrichment program. Security Council Resolutions 1747 in 2007 and 1803 in 2008 further increased the restrictive measures against Iran by using “targeted” sanctions aimed at Iran’s nuclear activities. As bound by international law, the EU and its member states translated these regulations into EU sanctions, often going beyond the scope of the UN measures. This first phase of EU sanctions was accompanied by a general policy of increasing discouragement of companies to do business with Iran (though with variance among member states).

Building on the latest Iran resolution 1929 of the UN Security Council of June 2010, the EU began to broadly extend its actions. This second phase, lasting until

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3 The EU officially opened talks on a Trade and Cooperation Agreement in 2001 and, as late as December 2002, also on a Political Dialogue Agreement.


mid-2013, came about due to a number of factors. These included Iran's continued intransigence and a failed fuel swap deal in 2009/10; the Iranian prolonged crackdown on protests following the 2009 presidential election; and the discovery of the clandestine enrichment site at Fordow near Qom as well as Iran's increase of enrichment to 20 percent U-235. These trends sparked a renewed and stiffened E3 commitment, with France and the UK now overtaking the United States in pushing for new tough sanctions. Finally, the EU tied its efforts to the credibility of the Non-Proliferation Treaty, which it is determined to preserve.

In June 2010, the EU banned European companies from investing in the Iranian oil and gas sector, including the provision of “key” equipment and any type of government support for trade with Iran, and put heavy restrictions on most types of financial transactions, including insurance. Taken together, these measures set off a self-reinforcing mechanism of “over-compliance.” With naturally risk-averse legal departments keeping an eye on the extra-territoriality of US legislation, many companies refused even to trade in goods that were exempted from sanctions such as medicine and food.7

A major round of sanctions followed in January and March 2012, after a November 2011 IAEA report voiced concern about a lack of cooperation from Iran in clarifying outstanding issues8 and the US Congress imposed new sanctions on Iran's Central Bank. The EU imposed an oil embargo, prohibited in-suring the transport of Iranian oil, and froze the Central Bank of Iran's assets in the EU.9 Crucially, it also banned the provision of financial messaging services to listed entities, cutting off Iranian banks from the worldwide SWIFT network. Once denied access to the company facilitating most international bank transfers, Iranian businesspeople had to find alternative channels such as non-Western currencies or barter trade, greatly increasing their transaction costs.10

Additional sanctions followed half a year later, putting further restrictions on Iranian banks and prohibiting imports of Iranian gas and exports to Iran of graphite, semi-finished metals, such as aluminium and steel, and ship-building equipment or technology.11

By 2013, the EU had put in place the broadest and most comprehensive sanctions regime it had ever imposed, a veritable embargo targeting the original sectors of nuclear research and missile technology as well as the arms trade, inhibiting trade and financial interactions and targeting individuals involved in either the nuclear program or closely linked to the regime. At the end of that year, the EU had frozen the assets of and imposed travel bans on 490 entities and 150 individuals.12

How the EU and the United States Could Lift Sanctions

After two waves of sanctions over seven years, the election of President Hassan Rouhani in June 2013 ushered in a period of renewed and serious negotiations. This led to the first round of sanctions suspension following the interim agreement negotiated in Geneva in November 2013.

With a view to a potential comprehensive deal in the offfing for the summer of 2014, two basic considerations need to be made at this point: First, who should lift which sanctions and, second, in what sequence?

It is crucial that any sanctions relief be synchronised between the EU and the United States. The autonomous sanctions imposed in 2012 and early 2013 mutually reinforced each other: the European oil import ban was impactful because, at the same time, the United States pressured Iran's non-Western clients such as India, South Korea, Japan, and China to reduce their own crude purchases. Similarly, the American ban on indirect or U-turn dollar transactions became much more powerful once the EU had shut off Iranian banks from the international financial system with its SWIFT sanctions.

Not least because of the secondary effects of many US sanctions, a lifting of EU sanctions alone is not enough. As it happens, there is hardly any European company that would invest in or trade with Iran that does not at the same time also have an interest in the US market. That is why European firms would not do business with

Iran as long as the specter of liability looms over their activities in the United States.

Such interdependence rules out any compensatory additional lifting of EU sanctions for an eventual US failure to live up to its own commitments. Thus, for reasons of political symbolism as much as economic necessity, any lifting of sanctions will have to be coordinated between the transatlantic partners.

On the second consideration, there could be two different approaches to the sequencing of sanctions lifting. The first is anti-chronological, going backward in time to lift the most recent sanctions first. Like deconstructing a house made of bricks, this should allow for a gradual reversal of the punitive measures in place.

The problems with this approach, however, are both political and technical. They are political because some of the more recent sanctions are, unsurprisingly, also the heaviest ones. They form the core of the sanctions architecture that the P5+1 would want to leave intact for an extended period of time, until they are certain that Iran has actually complied with the major elements of a long-term nuclear agreement.

The technical side has to do with the interdependence of individual measures, both old and new, that has developed over time. Where recent sanctions build on previous ones, lifting only the newer parts while leaving the old regulations in place is unlikely to convince businesses to resume activities. This would be the case of removing the embargo on key equipment and technology for petrochemicals which was passed after the same ban relating to the oil and natural gas industries.

The second approach to sanctions lifting revolves around the broad areas of sanctions listed below. In this sense, the strategy could be to start undoing sanctions in certain areas—e.g., restrictions on trade and transport as well as asset freezes—while retaining them in others—e.g., financial and nuclear-related.

This again may not achieve the goal of actual sanctions relief for similar reasons. Most importantly, certain financial sanctions—such as the ones on financial messaging (SWIFT) and on dollar transactions—virtually cut off Iran from international markets, thus rendering impossible even authorized dealings. Conversely, the P5+1 would not want to lift all financial sanctions up front because of their importance in maintaining pressure during the implementation phase of the final agreement.

In the end, the sequencing of sanctions relief will be decided not based on a particular rationale but depending on the demands, needs, and possibilities of the negotiation partners: Which sanctions does Iran want to have lifted first, and what is it willing to deliver for them? Conversely, which measures can the P5+1, and the United States in particular, ease by which means and on which timescale?

The interim agreement or Joint Plan of Action (JPA) reached in November 2013 and implemented starting January 2014 can be instructive in that regard. This accord established a “reciprocal, step-by-step process” where sanctions relief was meant to be commensurate with Iranian actions to make its nuclear program more transparent.

**Temporary Suspension of EU and US Sanctions Under the JPA**

In return for Iran’s suspension of certain nuclear activities, the EU lifted a number of restrictive measures, including the import ban on petrochemical products, the prohibition on the transport of Iranian crude oil, the ban on trade in gold and precious metals, and the ban on the supply of certain vessels to Iran. In addition, the EU temporarily increased the thresholds on transfers of funds to and from Iran and unfroze a limited amount of funds and economic resources.\(^\text{13}\)

One lesson of this initial suspension of European and American sanctions is that there seem to have been differing expectations between Iran and the P5+1 about the effects of the limited sanctions relief. Whereas Iran was banking on a positive economic momentum beyond the restrictions lifted and agreed payments made, the United States was eager to stress that Iran was still “not open for business.”\(^\text{14}\) Because economic sanctions leverage the private sector, their removal can only be effective if the private sector reacts accordingly.

Following the entry into force of the JPA, however, companies were hesitant to use the limited freedoms granted, in the face of both the limited time frame of six months and the overall uncertainty over whether a comprehensive deal could be achieved. Even a deal approved by the US government on aircraft maintenance did not come about because the time frame to set up the deal, execute it, and get paid before the July 20 deadline was deemed too short.\(^\text{15}\)

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What is thus clear is that restrictions waived on a short-term basis are unlikely to satisfy Iran for both political and practical reasons. Politically, the Iranian government is bent on reciprocity and proportionality, meaning that “irreversible” steps on their side would have to be matched by such steps on the other side. The key word here is the “lifting” rather than mere “suspending” of sanctions, as referenced in the JPA. In addition, Iran will dislike such short-term prospects for the very practical lessons learned from the implementation of the interim agreement.

The different interpretations on the two sides of the Atlantic of the benefits of doing business with Iran once a comprehensive deal is reached may create a much bigger political fall-out between the EU and the United States than the subdued disagreements that surfaced in early 2014. At the same time, the dissatisfaction on the Iranian side with the immediate effects of the JPA may lead their negotiators to demand more nominal relief in addition to the setting of an overall positive environment free of uncertainties about doing business with the country.

**Sanctions Lifting as Part of Final Deal**

Given that the ultimate plan on how to lift which sanctions is very much part of the ongoing negotiations, a few general assumptions can be made.

First, it is the “autonomous” sanctions by the EU and the United States which Iran would like to see lifted sooner rather than later. Then, for symbolic reasons, the UN Security Council could reverse some of its sanctions in order to recognize the signing of the comprehensive deal. For a full lifting of those multilateral sanctions, however, all open issues between Iran and the IAEA need to be resolved and full confidence in the peaceful nature of Iran’s nuclear program needs to be restored.

Building on the JPA, the focus for an easing of sanctions is likely to be on four areas:

- allowing for the import of Iranian oil and gas, thus providing Iran with fresh—and much needed—income, and for export to Iran of respective technology as well as investments in those sectors;
- unfreezing an estimated $100 billion in Iranian oil revenues held abroad;
- easing the restrictions on financial transactions and insurance and lifting sanctions broadly in the area of the civilian economy, e.g., trade in precious metals, bank notes, bond trades and loans, the automotive and shipbuilding industry, as well as specialized training; and
- delisting a number of persons and entities from travel ban lists.

The need for the EU and the United States to move in tandem when lifting or suspending their sanctions points to the difficulties posed by a reluctant Congress, which has been more inclined to pass additional sanctions than to revoke existing ones. To what extent the administration can get around this by using executive powers such as the presidential waiver, is part of the ongoing debate in Washington. Current analysis has shown that the US president will be able to use his executive authorities in nearly all of the below-mentioned areas:

1. to allow Iranian access to the oil markets under a comprehensive nuclear settlement, the US president would have to indefinitely suspend sanctions on the worldwide purchases of Iranian crude oil. He has done so already for the implementation of the JPA but would have to continue to waive penalties for consecutive periods of 120 days;
2. according to the same waiver provision, he can “unlock” hard currency payments for Iranian crude held in banks abroad; and
3. penalties on foreign banks for transactions with sanctioned Iranian banks imposed under Section 104 of CISADA can be waived indefinitely if the secretary of the treasury determines that such a waiver is in the US national interest or otherwise describes the reasons for a determination in a report to the appropriate congressional committees.

In addition, some US sanctions legislation contains a sunset clause such as the Iran Sanctions Act (ISA), which expires at the end of 2016 unless Congress decides to extend it. Thus, in principle the US president could avoid applying these sanctions through the use of waivers while working with Congress to allow the Act to expire (or use his or her veto if the members of Congress went ahead anyway). Such a provision could be tied into a phased implementation of the comprehensive agreement, where the US president commits to suspend sanctions until Iran has verifiably fulfilled its commitments for this period.

Given that sustainable sanctions relief ultimately needs congressional action, one possibility would be to introduce new legislation, e.g., an Iran Sanctions and Nuclear Safeguards and Verification Act (ISNSVA).

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This law would consolidate all existing nuclear-related sanctions legislation vis-à-vis Iran, minus those regulations that are to be lifted. Not only would this provide substantial sanctions relief in the areas agreed upon at the negotiation table, it might also be more acceptable to a Congress bent on appearing to remain tough on Iran.

Although fairly attractive in theory, this option presupposes a level of cooperation between Congress and the White House that has not been on display recently on the Iran sanctions issue. It is much more likely that Congress will acquiesce to President Barack Obama’s issuance of waivers to uphold his negotiation commitments while refusing to provide the certainty of permanent sanctions relief through legislation.

The described possible lifting of a number of measures notwithstanding, some elements of the EU sanctions architecture probably will also remain in place for quite some time, until or closer to the expiration date of the comprehensive agreement, including:

- sanctions on sales to Iran of any technology that could be used in Iran’s nuclear, other WMD, or conventional weapons programs;
- inspections of cargo and restrictions on airport access;
- certain financial restrictions;
- the arms embargo; and
- restrictions on businesses relating to the Iranian Revolutionary Guard Corps.

**Conclusion**

While a successful lifting of sanctions in the face of overall compliance represents a “good” outcome, an unravelling of the deal due to Iran’s noncompliance would certainly be a “bad” result. The truly “ugly”—however, not at all unlikely—outcome would be failure over an inability by the United States to deliver meaningful sanctions relief.

Ultimately, it may be an irony of history that, after years of US pressure on its European partners to do their part in imposing sanctions, it would now be up to the EU to push Washington to fulfill its commitments to eventually lift sanctions. What could in the future possibly be regarded as proof of the oft-denounced usefulness of harsh economic sanctions should not crumble over the failure of one party to undo its powerfully restrictive measures.
EU Sanctions on Iran

**Nuclear and missile technology**

The EU embargoes certain goods and technology which could contribute to enrichment-related, reprocessing, or heavy water-related activities, to the development of nuclear weapons delivery systems, or to the pursuit of activities related to other topics about which the IAEA has expressed concerns (“dual-use goods”).

**Arms**

The EU embargoes all sales of arms and related materiel (including certain chemicals, electronics, sensors and lasers, navigation and avionics), including a ban on the provision of related services and investments.

**Financial transfers and international assistance**

The EU has generally restricted the transfers of funds to and from Iran, with limited easing provided during the implementation of the JPA. It has imposed control of transactions of (and vigilance requirements for) EU financial institutions with banks domiciled in Iran and their subsidiaries, branches and other financial entities outside Iran. Payments may be authorized if related to foodstuffs, healthcare, medical equipment, agricultural or humanitarian purposes, personal remittances, a specific trade contract, a diplomatic or consular mission or an international organization enjoying immunities, claims against Iran, or to certain specified exemptions.

The EU imposed a ban on the provision of specialized financial messaging services to those subjected to the freezing of funds and economic resources (cutting Iranian banks from the SWIFT network) and prohibited to satisfy claims made by listed persons, entities or bodies. It further restricts the establishment of branches and subsidiaries of and cooperation with Iranian banks, the provision of insurance and re-insurance (except health and travel insurance), and the issuance of and trade in certain bonds.

The EU bans any new commitments for grants, financial assistance, and concessional loans to the government of Iran as well as the provision of new Iranian banknotes and coins.

**Energy**

The EU bans the import, purchase, and transport of oil, petroleum, and natural gas products as well as related finance, insurance and services or technical assistance. It also embargoes key equipment and technology for the oil and natural gas industries. The EU prohibits the construction of new oil tankers for Iran and bans the provision of flagging and classification services to certain vessels. A ban on the supply of certain vessels to Iran has been lifted for the duration of the implementation of the JPA.

The import ban on petrochemical products has been lifted for the duration of the implementation of the JPA.

**Trade and investment**

The EU prescribes “vigilance” over any business with Iran, especially with business entities of the IRGC and of the Islamic Republic of Iran Shipping Lines. It has imposed export controls for sensitive goods and technology, including related services and investment.

The EU has banned trade in gold, precious metals, and diamonds with the Government of Iran, which has been lifted for the duration of the implementation of the JPA. Still in place are measures to prevent certain specialized teaching or training, as well as a ban on member states’ commitments for financial support for trade with Iran.

**Transport**

The EU requires prior information about and inspection of all cargoes to and from Iran, further restricting access to EU airports for certain cargo flights.

It bans the provision of certain services (such as flagging and classification) to certain vessels and aircraft, and embargoes key naval equipment and shipbuilding technology, including related services.

**Asset freezes**

The EU has frozen the funds and economic resources of listed persons, entities, and bodies. Specific exceptions have been made for the Central Bank of Iran, Bank Tejarat, and the accounts of diplomatic missions and international organizations. In addition, some individuals have been delisted for the duration of the implementation of the JPA.

**Travel bans**

The EU has issued a number of travel bans against individuals restricting the admission to the EU of listed natural persons.
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