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The National Committee on United States - China Relations is a nonprofit educational organization that encourages understanding of China and the United States among citizens of both countries. The Committee focuses its exchange, educational and policy activities on politics and security, education, governance and civil society, economic cooperation, media and transnational issues, addressing these with respect to mainland China, Hong Kong, and Taiwan. The Committee’s programs draw strength from its members, who number more than 750 Americans from all parts of the country and 80 corporations and professional firms. They represent many viewpoints, but share the belief that productive U.S. - China relations require ongoing public education, face-to-face contact and the forthright exchange of ideas.
At the invitation of Vice President Joseph Biden, Chinese Vice President Xi Jinping visited the United States in mid-February. He gave a major policy address at a Washington, D.C., luncheon co-hosted by the National Committee and the US-China Business Council, along with several cooperating organizations, and attended by approximately 600 business leaders, policy makers, cultural and civic leaders, current and former American government officials, and Chinese officials. President Stephen Orlins presented Vice President Xi with a collection of photos taken during the 1980 visit of a delegation of provincial leaders hosted by the National Committee; Xi Zhongxun, the vice president’s father and then party secretary of Guangdong Province, headed the delegation.

National Committee Welcomes Vice President Xi Jinping

The 46th Members Program on May 2 featured Jon M. Huntsman, Jr., in conversation with National Committee President Stephen Orlins; the Ambassador shared his thoughts on the current state of U.S.-China relations, China’s leadership transition in the fall, and his time as ambassador in Beijing. With the 2012 presidential campaign in full swing and U.S.-China relations an issue in the debates, the Ambassador also shared insights he gained on the campaign trail about how our political leaders view China.

Annual Members Meeting with Jon M. Huntsman, Jr.
The sixth annual CHINA Town Hall on October 29 featured U.S. Ambassador to China Gary Locke in a live webcast conversation with Stephen Orlins touching on several facets of the U.S.-China relationship. Thousands of attendees at local venues around the country submitted questions to the ambassador and engaged in deeper discussions with China experts at each site. Unfortunately, the program coincided with Hurricane Sandy’s arrival on the east coast, forcing over twenty of the sixty venues to cancel their programs.

Several of China’s leading economists and economic thinkers treated a capacity crowd at the New York Stock Exchange to a morning of analysis and predictions of China’s economy in the coming year at the third annual Forecast for China’s Economy. Jointly organized by the National Committee and Peking University’s China Center for Economic Research, the January 9 forum featured panel discussions and a keynote address from celebrated economist Yu Yongding.

To understand better America’s changing policy toward Asia and its impact on relations with Beijing, the National Committee convened a meeting in Washington, D.C., in February that brought together policy, security, economic, and regional specialists for two days of discussion. The candid, off-the-record conversation shed light on the nuances and effects of the new policy; participants also met privately with senior government officials responsible for its implementation.

With more than 450 business leaders, public officials, and senior Chinese diplomats in attendance at New York’s Plaza Hotel on October 8, the National Committee honored 3M and PepsiCo at our annual Gala dinner for their dedication to constructive U.S.-China relations and long-term investments and philanthropy in China. Indra K. Nooyi, Chairman and CEO of PepsiCo, and Inge G. Thulin, Chairman, President and CEO of 3M, accepted the awards on behalf of their companies.
Two thousand and twelve marked a rare milestone in Sino-American relations: for the first time since the founding of the People’s Republic in 1949, an American presidential election coincided with the elevation of a new Chinese leader. Xi Jinping, who became General Secretary of the Chinese Communist Party just over a week after Barack Obama won reelection, has conveyed his willingness to promote a range of economic and political reforms and a commitment to advancing constructive U.S.-China relations. He shared his views on those subjects at a lunch the National Committee co-hosted in his honor during his February visit to the United States, as China’s vice president at the time, one of the many programs you will read about in this annual report.

As we have come to expect from past election cycles, China emerged as a strong point of contention in both national and local campaigns in 2012, in many cases fueled by rhetoric that does not advance constructive relations. In these times, the National Committee’s work promoting dialogue and face-to-face interaction becomes even more critical. The National Committee addresses the U.S.-China relationship in a variety of ways, from track II dialogues – on issues such as the rule of law, human rights, territorial claims, and the economic relationship – to seminars that help our military leaders communicate with their Chinese counterparts, to exchanges of teachers, educational administrators, and many others that foster greater understanding of both countries that can be passed on to future generations through students. Our innovative and cutting-edge initiatives engage Chinese and Americans across the Pacific, inform policymakers and build the capacity of next-generation leaders who, like our two country’s presidents, are already defining the next era of the relationship.

The National Committee is grateful to its membership and supporters, vital partners in ensuring a productive and fruitful Sino-American relationship.

Carla A. Hills
Chair

Stephen A. Orlins
President
The National Committee has been working at the forefront of the dynamic U.S.-China relationship for forty-six years. Building on its distinguished history, the National Committee conducts a range of exchanges and conferences that bring together policy makers, corporate leaders, academics, entrepreneurs and students from both sides of the Pacific to share ideas and forge personal connections that promote durable and productive Sino-American relations.
The National Committee is a leader in the field of U.S.-China exchanges and dialogues by virtue of its capacity to conduct innovative programs and its flexibility to respond to new and emerging needs and opportunities. These noteworthy programs provide opportunities for specialists from the United States and Greater China to consider, discuss and engage with one another on a wide range of shared interests.

**U.S.-China Track II Economic Dialogue**

March 21-23
Beijing
U.S. Funder: The Starr Foundation
Partner: China Center for Economic Research

The fifth round of the Track II Economic Dialogue convened in Beijing in March, again led by National Committee Chair Carla Hills and Vice Chair Maurice Greenberg on the American side, and Qin Xiao on the Chinese side. This off-the-record discussion focused on issues of common interest to the two countries, and concluded with the production of a consensus agreement, shared with both governments, that laid out a set of principles the two countries should follow to manage their economic relations. Dialogue participants also held informal meetings in New York City in January, following the Forum on China’s Economy at the NYSE (see page 3).

**National Committee Chair Carla A. Hills with Qin Xiao, Chairman of the Board, Boyuan Foundation (l) and Yao Yang, Director, China Center for Economic Research, at the Track II Economic Dialogue**

**U.S.-China Dialogue on East and South China Sea Issues**

October 15-16
New York
U.S. Funder: The Starr Foundation
Partners: New York University U.S.-Asia Law Institute, PRC Ministry of Foreign Affairs

The National Committee inaugurated a new track II dialogue on maritime security issues in the East and South China Seas in October, bringing together experts on both sides of the Pacific for off-the-record discussions of these contentious territorial questions. The meeting allowed the participants to come to a greater understanding of the motivations of the many players involved, providing insights that could inform Chinese official decision-making. The discussion gave the
American side an opportunity to hear a clear articulation of China’s legal claims, which are often insufficiently understood by those outside of China.

**Sino-American Dialogue on the Rule of Law and Human Rights**

December 3-6

Haikou

U.S. Funder: The Starr Foundation

Partner: China Human Rights Development Fund

This track II dialogue explores the nexus of human rights and issues surrounding China’s legal institutions. Conducted in partnership with the China Foundation for Human Rights and Development, the meeting brings together legal scholars, judges, and advocates. Participants gathered in December on Hainan Island for the fourth round of the dialogue that focused primarily on the draft amendments to China’s Criminal Procedure Law that went into effect in January, 2013.
National Committee programs that target policy makers are central to our role as the premier American organization dedicated to building constructive relations between the United States and China. These initiatives enable elected officials and military leaders to meet, learn about Sino-American relations, and develop fruitful working relationships.

**Briefings for Admiral Samuel J. Locklear Commander, Pacific Command**
March 26-27
New York

The National Committee welcomed Admiral Samuel Locklear, commander of the U.S. Pacific Command, to our offices in March for a series of briefings on several non-security aspects of the U.S.-China relationship. Experts discussed a variety of topics including China’s economic development, cultural history, rule of law, and issues related to innovation and cyber security. Following the briefings, National Committee Vice Chair Henry Kissinger met with the Admiral and his staff for additional discussion.

**House and Senate Staff Delegations**
In 2012, the National Committee took three delegations of Congressional staff to China, with participants drawn from Washington, D.C., offices as well as state and district offices. Conducted in accordance with the Mutual Education and Cultural Exchange Act, these exchanges familiarize the participants with the successes and challenges of China’s development and its rapidly changing society.
Senate and House Staff Delegation
State and District Offices
May 4-13
Beijing, Yinchuan
Partners: Congressional U.S.-China Working Group, Chinese People’s Institute for Foreign Affairs

Senate Staff Delegation
Washington, D.C. Offices
August 17-26
Beijing, Chengdu, Yinchuan
Partners: Congressional U.S.-China Working Group, National People’s Congress

Senate Staff Delegation
Washington, D.C. Offices
December 5-13
Beijing, Xishuangbanna, Kunming
Partners: Chinese People’s Institute for Foreign Affairs

Senate Staff Delegation member Lynn Bannister, Director of Outreach for Sen. Bill Nelson (D-FL), at Yunjinghong Primary School in Jinghong, Yunnan

Participants in the China Seminar for Senior Navy Personnel in Washington, D.C.

China Seminar for Senior Navy Personnel
October 23-26
Washington, D.C.
U.S. Funder: The Starr Foundation

Fourteen senior officers and civilian personnel from the Navy gathered in October for a four-day seminar in Washington, D.C., featuring over a dozen speakers on elements of the U.S.-China relationship not directly related to security or the military. This was the fourth such program organized for members of the armed services and included topics such as China’s political organization, minority populations, economics and trade, and the leadership transition underway.

At the China Seminar for Senior Navy Personnel (l to r), Capt. Robert Engelhardt, China Senior Naval Intelligence Officer, talks with Henry Levine, Senior Director of Albright Stonebridge Group, and National Committee Director Nicholas Lardy, Senior Fellow at the Peterson Institute for International Economics.
National Committee leadership development programs help educate the next generation of leaders from the United States and China about one another’s country and Sino-American relations. These programs cultivate potential leaders at an early stage in their careers and represent an investment in the future of the relationship.

Public Intellectuals Program

U.S. Funders: The Henry Luce Foundation, The Starr Foundation

Now in its third round, the Public Intellectuals Program (PIP) nurtures a new generation of American China specialists who have the potential to serve as leading public intellectuals. Twenty scholars and specialists in each round establish relationships with their academic peers and with policy makers on both sides of the Pacific, deepen and broaden their knowledge about China’s politics, economics, and society, and use this knowledge to inform policy and public opinion. PIP includes meetings in Washington, D.C., focusing on the China policy community; a meeting in San Francisco to interact with specialists on the west coast; trips to Greater China as a cohort; participation in National Committee exchanges as scholar-escorts; and a requirement that fellows organize local public education programs.

Public Intellectuals Program Round III 2012 Activities

Trip I to China
July 13-24
Beijing, Guizhou, Taipei

Meeting in San Francisco
October 4-7

Refresher Workshop on U.S.-China Relations
December 5-8
Washington, D.C.

Student Leaders Exchange Program

Each year since 2004, the National Committee has selected a group of twelve Presidential Scholars (a designation conferred annually on 141 American graduating high school seniors by the U.S. Department of Education) to participate in its annual U.S.-China Student Leaders Exchange to China. Delegations of outstanding Chinese high school students have also traveled to the United States for reciprocal visits that expose these future leaders to a wide range of experiences and people—the second such visit since the founding of the program took place in spring 2012. Both directions of the exchange provide rare opportunities for these students to learn about the other country through the eyes of their counterparts and ignite a passion and curiosity they often continue to explore in college and beyond.
Chinese Student Leaders Exchange participants meet with U.S. Representative and Democratic Whip Steny Hoyer in Maryland

Student Leaders Exchange to the United States
April 19 – May 2
Boston; New York City; Washington, D.C.;
North Sutton, New Hampshire
U.S. Funder: WorldStrides
Partner: China Education Association for International Exchange

Student Leaders Exchange to China
June 19 – July 6
Beijing, Xi’an, Changsha
U.S. Funder: Laureate International Universities
Partner: China Education Association for International Exchange

U.S. FOREIGN POLICY COLLOQUIUM
May 30 – June 1
Washington, D.C.
Partner: Elliott School of International Affairs, The George Washington University

Speakers at the Foreign Policy Colloquium for Chinese graduate students at U.S. institutions included (r to l) Ambassador Carla A. Hills, National Committee Chair; former National Security Advisor Zbigniew Brzezinski; China’s Ambassador to the United States Zhang Yesui; and Elliott School of International Affairs Dean Michael Brown

Over 150 PRC graduate students from universities throughout the United States convened in June at The George Washington University in Washington, D.C., for the ninth Foreign Policy Colloquium, a three-day seminar that exposes participants to the complex influences that shape American foreign policy. Participants engage with scholars, government officials, and other opinion makers to learn about the nuts and bolts of foreign policy-making, and to visit think tanks, NGOs, government offices, advocacy groups, and corporations involved in the foreign policy process.
As the U.S.-China relationship has deepened, the field of education is one of the sectors that has expanded the most. The National Committee has facilitated this through exchange programs for educators that offer participants direct exposure to the other country, thereby enriching their own teaching and the next generation’s understanding of our relationship. The first such exchange was a group of American educators sent to China by the National Committee in August 1973. Our 2012 education-related programs are described below.

**Teachers Exchange Program**

**U.S. Funder:** G2 Foundation (Yihai Group)

**Partners:** China Education Association for International Exchange; Chinese and American host schools

Since its inception seventeen years ago, the Teachers Exchange Program (TEP) has placed more than 300 Chinese K-12 educators in the United States and over 100 Americans in China for a school year. TEP provides a full immersion experience for its participants, who live in host communities and learn about the history and culture around them as well as a wealth of knowledge that will serve them throughout the rest of their careers.

**2011-2012 Academic Year**
- Four American Educators in Hefei, Luoyang, Ma’anshan and Shijiazhuang
- Ten Chinese teachers in Florida, Massachusetts, New Hampshire, Oklahoma and Wisconsin

**2012-2013 Academic Year**
- Five American Educators in Beijing, Hefei, Luoyang, Ma’anshan and Shijiazhuang
- Ten Chinese educators in Connecticut, Florida, Massachusetts, New Hampshire, Oklahoma and Wisconsin
In 2012, the National Committee administered two education delegations on behalf of the U.S. Department of Education to provide Chinese educators, administrators, and education officials firsthand exposure to the structure, successes, and challenges of educational institutions around the United States. The spring delegation focused on international student services at American colleges and universities, study abroad programs, and the historical and socio-economic background of education in the United States; the theme of the fall delegation was K-12 physical and arts education, educational facilities and school-community relations.

**International Student Services Delegation**

*April 14-27*
Washington, D.C.; Little Rock, Arkansas; Denver and Boulder, Colorado; Los Angeles, California
U.S. Funder: U.S. Department of Education
Partners: China Education Association for International Exchange, Ministry of Education

**K-12 Physical and Arts Education**

*November 3-16*
Washington, D.C.; Austin, Texas; Los Angeles, California; Portland, Oregon
U.S. Funder: U.S. Department of Education
Partners: China Education Association for International Exchange, Ministry of Education

International Student Services Delegation leader Chen Yinghui, Deputy Director-General, Department of International Cooperation and Exchange, Ministry of Education (center) with Principal Kyle Mathews, Peak to Peak Charter School, and interpreter Chi Ho Chan (left) in Lafayette, Colorado

The K-12 Physical and Arts Education Delegation visits the American Alliance for Health and Physical Education, Recreation and Dance in Washington, D.C.
The National Committee provides current information on Greater China and issues in U.S.-China relations from leading specialists directly to its members and the public through public lectures, panel discussions, publications, e-mail newsletters, podcasts, social media posts and conference calls. These offerings are coordinated with the National Committee’s web site (www.ncuscr.org), which provides video, audio and transcripts of selected programs. The following programs were held in New York City unless otherwise indicated.

Forecast of China’s Economy in 2012
January 9 (see page 3)

Roundtable Discussion with China Institute for International Strategic Studies Delegation
January 17, NCUSCR office

Why Taiwan Matters
Shelley Rigger, Brown Professor of East Asian Politics and Chair, Political Science Department, Davidson College
January 18, Jones Day China Lecture Series

Roundtable Discussion: China’s Current Cultural Climate
Alison Friedman, Director, Ping Pong Productions
January 19, NCUSCR office

Roundtable Discussion: Human Rights Dialogues in the Year of the Dragon
John T. Kamm, Founder and Chairman, Dui Hua Foundation
January 20, NCUSCR office

Sustaining China’s Economic Growth After the Global Financial Crisis
Nicholas Lardy, Anthony M. Solomon Senior Fellow, Peterson Institute for International Economics
February 27, Jones Day China Lecture Series

The Next Big Question for China: Land
Roy Prosterman, Founder and Chair Emeritus, Landesa; Professor Emeritus of Law, University of Washington, and Zhu Keliang, Attorney, Landesa
March 6, Carter, Ledyard & Milburn

U.S.-China Military Relations: Challenges & Prospects
David Finkelstein, Vice President, CNA
March 7, Dorsey & Whitney

Screening of Assignment: China – The Week of That Changed the World
Mike Chinoy, Senior Fellow, U.S.-China Institute, University of Southern California
March 8, New York Institute of Technology

China’s Grassroots NGOs
Anthony Spires, Associate Director, Centre for Civil Society Studies; Assistant Professor, The Chinese University of Hong Kong
March 13, The Henry Luce Foundation

Barnett-Oksenberg Lecture on Sino-American Relations
Gary Locke, U. S. Ambassador to the People’s Republic of China
March 19, Shanghai

Autumn in the Heavenly Kingdom
Stephen Platt, Associate Professor, University of Massachusetts, Amherst
April 2, The Henry Luce Foundation

Michele Damon Loyalka discusses her book on the lives of China’s migrant workers (April 25)
The Fall of Bo Xilai and its Significance
Cheng Li, Director of Research and Senior Fellow, John L. Thornton China Center, The Brookings Institution
Members’ Conference Call - April 13

Eating Bitterness: Stories from the Front Lines of China’s Great Urban Migration
Michelle Dammon Loyalka, Journalist
April 25, Dorsey & Whitney

Chen Guangcheng and Implications for U.S.-China Relations
Jerome A. Cohen, Professor, NYU School of Law and David M. Lampton, Director, China Studies Program, Paul H. Nitze School of Advanced International Studies, Johns Hopkins University
Members’ Conference Call - May 2

Annual Members Meeting
Program with Ambassador Jon M. Huntsman, Jr.
May 23, Citi (see page 2)

Understanding the Modern Chinese Consumer
Tom Doctoroff, North Asia Area Director and Greater China CEO, JWT
June 1, Dorsey & Whitney

Roundtable Discussion: Reporting from China
David Barboza, Correspondent, The New York Times
July 5, NCUSCR office

Roundtable Discussion: Security Issues
Xia Liping, Dean, School of Political Science & International Relations, Tongji University
July 19, NCUSCR office

Roundtable Discussion: Legal Aid for Migrant Workers
Zhang Wenjuan, Deputy Director, Beijing Children’s Legal Aid and Research Center
July 26, NCUSCR office

China in the 2012 Elections
U.S. Representative Rick Larsen, Co-Chair, U.S.-China Working Group
July 30, NCUSCR office

Screening of The Revolutionary
Sidney Rittenberg, President, Rittenberg Associates
Irv Drasnin, Producer
October 3, New York Institute of Technology

China: Competitor, Customer, and Conundrum
Fred P. Hochberg, President and Chairman, Export-Import Bank of the United States
October 4, Covington & Burling

CHINA Town Hall: Local Connections, National Reflections
National Reflections speaker: U.S. Ambassador to China Gary Locke
Speakers at local venues around the United States and Greater China (see page 3)
October 29

China’s Search for Security
Andrew Nathan, Class of 1919 Professor of Political Science, Columbia University, and Andrew Scobell, Senior Political Scientist, Rand Corporation
December 6, Jones Day China Lecture Series

Creative Women in Contemporary China
Wu Qing, Rights Activist, Legislator and Educator
December 12, Partner: Asia Society

China’s New Leaders & the Global Order
The Honorable Kevin Rudd, Member of Parliament, Australia
December 18, Covington & Burling

Australian MP Kevin Rudd (December 18)
The activities and programs of the National Committee are made possible through the support of U.S. government agencies (in 2012 the Department of State and the Department of Education), foundations, business firms, members and friends. This support enables the organization to offer services to its members and the public at large and to undertake exchanges and special programs that advance knowledge and strengthen relationships on both sides of the Pacific.

The National Committee is grateful to all those who made financial contributions in 2012. We are also indebted to the many individuals who gave their time, creativity and in-kind assistance. Financial contributions made in calendar year 2012 are listed below and on succeeding pages.

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Mr. William Bronski +
Ms. Gloria Berenson &
Mr. Irving Broudy +
Dr. David D. Buck
Dr. John P. Burns
Dr. Richard C. Bush III
Mr. Richard and
Ms. Peggy Castle +
Professor Winberg Chai
Mr. Brian T. Chang
Dr. Thomas J. Christensen
Dr. Gaye Christofferson
Prof. Jerome A. Cohen and
Ms. Joan Lebold Cohen
Dr. Merritt T. Cooke
Mr. Wm Patrick Cranley
Mr. William J. Cunningham
Mr. Lawrence Daks
Professor David James Davies
Professor Deborah S. Davis
Mr. G. Gordon Davis
Dr. David B. H. Denoon
Dr. Martin K. Dimitrov
Dr. David B. Dorman
Professor William F. Dorrill
Ms. Kristina James Ellenberger +
Mr. Richard Elliott +
Mr. James Fallows
Dr. David Flynn
Mr. Walter S. Fong
Dr. Alton Frye
Mrs. Gloria Garfinkel
Mr. Peter F. Geithner
Dr. David L. Grossman
Mr. Julian Ha
Mr. Richard N. Haass
Mr. Rupert J. Hammond-Chambers
Mr. Eugene J. Hanratty, III
Dr. Robert M. Hathaway
Dr. Yinan He
Mr. Jay Henderson
Dr. Melinda Herrold-Menzie
Ms. Ruth G. Hinerfeld
Dr. Samuel Hinton
Ms. Marcia Wilson Hobbs
Mr. John L. Holden
Mrs. Martha Holdridge
Ms. Eileen Hsieh
Dr. Yanzhong Huang
Admiral Bobby R. Inman, USN (Ret.)
Mr. Matthew C. Isler
Admiral David E. Jeremiah USN (Ret.)
Dr. James L. Jolly, Jr.
Dr. Robert A. Kapp
Mr. Ira E. Kasoff
Ms. Virginia Kassel
Dr. Alison Kaufman
Mr. Robert L. Keatley
Ms. Elizabeth E. Keck
Mr. Stacy Kenworthy
Professor Donald W. Klein
Dr. Sabina Knight
Ms. Susan V. Lawrence
Mr. Herbert Levin
Mr. Benjamin L. Liebman
Dr. Jiang Lin
Amb. Winston Lord and
Ms. Bette Bao Lord
Dr. Peter Lorentzen
Dr. Abraham F. Lowenthal
Mr. Lu Weiming
Mrs. Elizabeth Lyman
Dr. Stephen MacKinnon
Mr. John S. Major
Dr. John F. Martin +
Ms. Ananda Martin
Mr. David and Ms. Patricia
Maslowski +
Dr. Helen McCabe
Rear Admiral Michael A.
McDevitt USN (Ret.)
Mr. W. Clark McFarland II
Mr. Patrick R. McKenna
Ms. Adrienne Medawar
Ms. Sheila Melvin
Professor James A. Millward
The Honorable W. Mitchell
The Honorable Hugh H. Mo
Ms. S. Alice Mong
Ms. Diane Yowell Montalto
Mr. Jim Morris
Dr. Shirley L. Mow
Mr. Owen D. Nee, Jr.
Mr. Michael Nocera
Mr. Eugene A. Nojek
Dr. Diane B. Obenchain
Dr. Kevin J. O’Brien
Ms. Dorothy H. Osborn
Mr. Evan Osnos
Dr. Todd Parker +
Ms. Joanne Parkhouse +
Mr. Charles and Ms. Roberta
Paturick
Mr. Robert V. Percival
Ambassador Edward J. Perkins
Mr. Ciro and Ms. Marcia
Perozo +
Dr. Gerard A. Postiglione
Mr. John M. Regan +
Mr. Carl Riskin
Mr. Alan D. Romberg
Ms. Alyssa Rose
Mr. Richard Sanford +
The Honorable Brent Scowcroft
Mr. Richard Seldin
Mrs. Mervyn W. Adams Seldon
Dr. David L. Shambaugh
Ms. Janet D. Shanberge
Professor Mark Sidel
Mr. Howard Smith
Dr. Robert T. Snow
Mr. Joseph C. Snyder
Mr. Carl J. Spector
Dr. William M. Speidel
Mr. Douglas G. and Ms. Nancy L.
Spelman
Ms. Mickey Spiegel
Mr. Daniel K. Spitzer
Ms. Lisa Spivey
Ms. Leslie Stone
Dr. Patricia Strahan +
Mr. Roger W. Sullivan
Mr. Nigel J. Sutton
The Honorable Harry E.T. Thayer
Mr. James Peter Tunkey
Dr. Peter Van Ness
Professor Lyman P. Van Slyke
Mr. Ted Wang
Dr. Jeffrey N. Wasserstrom
Dr. Timothy Weston
Dr. Norton Wheeler
Dr. Allen S. Whiting
Dr. Katherine Whitman
Dr. Harold Wolchok
Ms. Lani L. Wong
Mrs. Sharon L. Woodcock
Vice Admiral Timothy W.
Wright, USN (Ret.)
Dr. Michael Yahuda
Dr. Xiao-huang Yin
Professor Renqiu Yu
Professor Donald S. Zagoria

OTHER CONTRIBUTORS
(LESS THAN $99)

Mr. William Armbruster
Professor David M. Bachman
Mr. Roy Bergeson +
Dr. Michael S. Chase
Mr. Jason Chen
Mr. Wilfred Kaida Chow
Ms. Karen Christensen
Mr. Robert and Ms. Janet
Davidson +
Dr. Edna E. Ehrlisch
Dr. Matthew Glen Ferchen
Mr. Christopher Fray +
Ms. Adrienne Gilmore +
Dr. Franklin W. Houn
Ms. Maureen Jackson +
Dr. Anthony J. Kane
Dr. Frank Kehl
Dr. Tobie Meyer-Fong
Dr. Dorothy A. Moore
Mr. Paul Natale
Mr. Walter E. Parham
Professor Edward J. M. Rhoads
Ms. Janet Schoor +
Ms. Mary Ellen Somerville +
Dr. Ronald Suleski
Mr. Travis Tanner
Dr. Jessica C. Teets
Dr. Jessica C. Weiss
Dr. Lynn T. White III
Dr. Susan H. Whiting
The Honorable Richard L.
Williams

+ ALL OR A PORTION OF CONTRIBUTION
DESIGNATED FOR THE U.S.-CHINA
TEACHERS EXCHANGE PROGRAM
* ALL OR A PORTION OF CONTRIBUTION
DESIGNATED FOR THE JAN BERRIS
PROGRAM FUND
The 86th Meeting of the Board of Directors was held in New York City on May 24, 2012. The 46th Annual Members Meeting was held on May 23, 2012. Members present (or by proxy) elected the Board Class of 2015. Three individuals were elected to the Class of 2014 and four to the Class of 2013.

Two Directors rotated off the Board as of May 23, 2012: Timothy J. Keating and Charles S. Robb.

At the 86th Meeting, Andrew Bird was approved for an appointment for the Board.


Keith W. Abell was appointed chairman of the Audit & Budget Committee; Carla A. Hills, chair of the Compensation Committee; Nelson G. Dong and Richard Edelman, co-chairs of the Development Committee; David M. Lampton, chair of the Management Committee; I Peter Wolff and Kathryn D. Christopherson, co-chairs of the Nominating Committee; and Mary B. Bullock and Peter F. Geithner, co-chairs of the Program Committee.

On December 17, 2012, at the 70th Meeting of the Executive Committee (held in Washington, D.C.), Dr. Olivier Brandicourt was appointed to the Board.
### Statement of Financial Position


<table>
<thead>
<tr>
<th></th>
<th>December 31, 2012</th>
<th>December 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 791,337</td>
<td>$ 766,752</td>
</tr>
<tr>
<td>Investments</td>
<td>4,943,300</td>
<td>4,978,063</td>
</tr>
<tr>
<td>Grants and contributions receivable, net</td>
<td>253,287</td>
<td>1,227,415</td>
</tr>
<tr>
<td>Other receivables</td>
<td>506,639</td>
<td>409,179</td>
</tr>
<tr>
<td>Program advances, exchanges and other assets</td>
<td>58,791</td>
<td>67,163</td>
</tr>
<tr>
<td>Security deposits</td>
<td>5,792</td>
<td>5,792</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>40,964</td>
<td>35,023</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$ 6,600,110</strong></td>
<td><strong>$ 7,489,387</strong></td>
</tr>
</tbody>
</table>

#### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2012</th>
<th>December 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$ 171,013</td>
<td>$ 250,226</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>171,013</strong></td>
<td><strong>250,226</strong></td>
</tr>
</tbody>
</table>

#### NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>December 31, 2012</th>
<th>December 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undesignated</td>
<td></td>
<td></td>
<td>3,384,051</td>
<td>3,213,392</td>
</tr>
<tr>
<td>Board-designated</td>
<td></td>
<td></td>
<td>1,918,715</td>
<td>1,888,139</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td></td>
<td></td>
<td>5,302,766</td>
<td>5,101,531</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2012</th>
<th>December 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Temporarily restricted</td>
<td>1,126,331</td>
<td>2,137,630</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$ 6,600,110</strong></td>
<td><strong>$ 7,489,387</strong></td>
</tr>
</tbody>
</table>

Condensed Statement of Activities for Year Ended December 31, 2012

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>December 31, 2012</th>
<th>December 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Government grants</td>
<td>$ 202,609</td>
<td></td>
<td>1,060,417</td>
<td>1,105,539</td>
</tr>
<tr>
<td>Contributions</td>
<td>205,564</td>
<td>854,853</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special events (net)</td>
<td>1,259,292</td>
<td>--</td>
<td>1,259,292</td>
<td>1,488,429</td>
</tr>
<tr>
<td>Investment income and other</td>
<td>270,379</td>
<td>--</td>
<td>270,379</td>
<td>240,637</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>2,068,761</td>
<td>(2,068,761)</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td>3,803,996</td>
<td>(1,011,299)</td>
<td>2,792,697</td>
<td>3,263,485</td>
</tr>
</tbody>
</table>

#### EXPENSES:

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2012</th>
<th>December 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>2,050,819</td>
<td>2,311,843</td>
</tr>
<tr>
<td>Management and administration</td>
<td>1,329,713</td>
<td>1,162,208</td>
</tr>
<tr>
<td>Fund-raising</td>
<td>222,229</td>
<td>213,776</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>3,602,761</td>
<td>3,687,827</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2012</th>
<th>December 31, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>201,235</td>
<td>(424,342)</td>
</tr>
<tr>
<td>Net assets beginning of year</td>
<td>5,101,531</td>
<td>7,239,161</td>
</tr>
<tr>
<td><strong>Net assets end of year</strong></td>
<td>$ 5,302,766</td>
<td>$ 6,429,097</td>
</tr>
</tbody>
</table>

The above information was extracted from the audited financial statements, which are available upon request.

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The above information was extracted from the audited financial statements, which are available upon request.