



Hudson Institute

“Hudson Institute is one of America’s foremost policy research centers, known and respected around the globe, a leader in innovative thinking and creative solutions for the challenges of the present and the future.” – Henry Kissinger

PROSPECTUS / 2007



TABLE OF CONTENTS

Why You Should Support Hudson Institute	2
<i>A Letter from Chairman Allan R. Tessler</i>	
An Overview of Hudson’s Impact	3
Mission Statement	4
About Hudson Institute	5
A Think Tank with a Presence in Washington and New York	6
How We Succeed	7
<i>Research and Commentary</i>	
<i>Media Appearances</i>	
<i>Events and International Conferences</i>	
<i>Congressional Testimony</i>	
<i>Briefings</i>	
<i>Hudsonians in Government Service</i>	
Major Accomplishments	12
Current Areas of Research	18
Sources of Revenue and Breakdown of Expenses	19
Hudson Leadership and Trustees	20

WHY YOU SHOULD SUPPORT HUDSON INSTITUTE

A Letter from Chairman Allan R. Tessler

As Chairman of the Board of Hudson Institute, I would like to explain why Hudson is a unique organization—and why it deserves your financial support.

For four-and-one-half decades, Hudson has provided original, cutting-edge research on critical policy issues to an impressive, international array of policymakers and opinion leaders.

During the Cold War, Hudson’s pioneering work on civil defense, nuclear deterrence, anti-missile defense, and Soviet military strategy helped shape policy from Washington to London to Berlin and Tokyo. In the domestic arena, we pioneered studies of the workforce, designed the Wisconsin Works program that became the model for national welfare reform, and laid the cornerstone for the charter school movement.

This research, like our work today, is characterized by a willingness to challenge the conventional wisdom by, in the words of our founder, the late Herman Kahn, “thinking the unthinkable”—trying to look straight at policy challenges and develop thoughtful new policies guided by a strong belief in the power of free peoples, free markets, and technologies to lead mankind to a brighter future.

Now, as we face the threat of radical Islam, the challenge of terrorism and asymmetric warfare, and the rise of Asia, policymakers around the globe still rely upon Hudson’s unique blend of research and analysis.

At this critical moment in history, Hudson’s research has never been more important. Please join me in becoming a donor to Hudson Institute today. For more information, please contact Corporate Secretary Diane Reed at 202-974-2407 or email diane@hudson.org.

ALLAN R. TESSLER
Chairman, Hudson Institute

AN OVERVIEW OF HUDSON'S IMPACT

For nearly half a century, Hudson Institute's renowned team of scholars has provided timely analyses and policy recommendations to decision-makers and opinion leaders around the globe. In the past, Hudson scholars created the scenario-planning model that shaped modern defense strategy, helped the West secure victory in the Cold War, and provided the definitive roadmap for U.S. welfare reform.

Today...

- The Institute is at the forefront in the struggle against radical Islam, developing strategies to thwart terrorism and buttressing the role of moderates in the Muslim world.
- Government agencies and intelligence services around the globe rely on Hudson's unique publication, *Current Trends in Islamist Ideology*, the leading journal devoted to the study of radical Islam.
- Hudson scholars have taken the lead in numerous international human rights struggles, exposing the scourges of human trafficking and religious persecution and building international coalitions against them.
- Hudson research on the future of Asia both accurately predicted Japan's reemergence from economic lethargy and prepared the way for that nation's remarkable economic renewal. In addition, Hudson research has fostered a new U.S.-Japan-Indian strategic alliance as the heart of a renewed security architecture for Asia.

- Hudson research has pointed out the extraordinary private philanthropy of the U.S. in the developing world, leading international observers such as the Paris-based OECD to update their methods for calculating development assistance.
- Hudson scholars have shaped the policies that led to the boom in the U.S. housing market since 2000.
- Government officials, corporate leaders, and investors all depend on an array of Hudson research and briefings in fields ranging from energy security to employment to demographics.
- Hudson researchers play leading roles in the debate over American identity and exceptionalism and the future of American civil society.



MISSION STATEMENT

HUDSON INSTITUTE is a nonpartisan policy research organization dedicated to innovative research and analysis that promotes global security, prosperity, and freedom.

We challenge conventional thinking and help manage strategic transitions to the future through interdisciplinary and collaborative studies in defense, international relations, economics, culture, science, technology, and law. Through publications, conferences, and policy recommendations, we seek to guide global leaders in government and business. ■

ABOUT HUDSON INSTITUTE

Since our founding in 1961 by the brilliant futurist Herman Kahn, Hudson's perspective has been uniquely future-oriented and guardedly optimistic. Our research has stood the test of time in a world dramatically transformed by the collapse of the Soviet Union, the rise of China, and the advent of radicalism within Islam. Because Hudson sees the complexities within societies, we focus on the often overlooked interplay among culture, demography, technology, markets, and political leadership. Our broad-based approach has, for decades, allowed us to present well-timed recommendations to leaders in government and business, domestically as well as abroad. Hudson Institute has grown steadily—both in prestige and resources—from its origins in Croton-on-Hudson, to its tenure in Indianapolis, and now as a leading international policy organization with offices in Washington and New York.

HUDSON INSTITUTE...

- Analyzes major trends and issues, especially in the ever-changing international arena
- Identifies and tracks challenges and threats to national security and human rights around the globe
- Provides assessments of U.S. vital interests abroad
- Examines the laws and institutions needed for a vibrant civil society at home and abroad
- Monitors the economic, energy, regulatory, and environmental policies important to a prosperous and free society
- Analyzes the impact of international organizations on world affairs

A THINK TANK WITH A PRESENCE IN WASHINGTON AND NEW YORK

Hudson Institute is headquartered at 15th and K Streets, NW, overlooking McPherson Square, at one of the most important intersections of the nation's capital just a few blocks from the White House. Hudson Institute headquarters houses offices for nearly sixty Institute employees.

In addition, it is home to the Betsy and Walter Stern Conference Center, an auditorium with ample seating for major conferences and events. Hudson Institute regularly hosts speeches by renowned authors and U.S. and foreign officials, including leading diplomats, members of Congress, and cabinet officials. Noted dignitaries to address Hudson audiences in Washington include President George W. Bush, Vice President Dick Cheney, French Interior Minister (now President) Nicolas Sarkozy, and former Secretary of State George Shultz. These events and smaller working lunches and seminars are often attended by Executive Branch and congressional staffers, and covered regularly by members of the national and international press. Important public events are frequently carried by C-SPAN to a national viewing audience.

Hudson Institute is unique among Washington think tanks because of our strong presence in New York City, the world's financial capital and the home of the United Nations. Named for its founding location at Croton-on-Hudson, the Institute has long-standing ties to New York. Hudson's New York office at 90 Broad Street, located in the heart of the financial district, is home to regularly scheduled policy seminars.

Hudson's New York Briefing Series, founded in 2004, is perhaps the most select regularly scheduled public policy discussion series of its type. A subscription-only series held at the Four Seasons Restaurant and hosted by Hudson President Herbert London, the prolific author and former television commentator, the series features such distinguished guests as former Secretary of State Henry Kissinger, Israeli Deputy Prime Minister Natan Sharansky, and former U.S. Permanent Representatives to the U.N. Richard Holbrooke and John Bolton for intimate discussions of critical policy issues. Audience members typically include leaders of New York's cultural, financial, and philanthropic communities who benefit from the exclusive and off-the-record character of the lunches.

HOW WE SUCCEED

Research and Commentary

Hudson Institute scholars publish books, white papers, journal articles, and newspaper columns. Their writings appear regularly in the *Wall Street Journal*, *New York Times*, *Washington Post*, *New York Sun*, *Foreign Affairs*, *Weekly Standard*, *New Republic*, *Sunday Times* (London), *Financial Times*, *Asahi Shimbun* (Tokyo), *Moscow Times*, and *Le Figaro* (Paris).

Selected recent books and publications:

Index of Global Philanthropy

Edited by Carol Adelman et al.

Unstoppable Global Warming: Every 1500 Years

by Dennis Avery and Fred Singer

Energy Security: Ukraine's Existential Challenge

by Zeyno Baran and Emmet Tuohy

Rising China's Grand Design

by Charles Horner et al.

Bangladesh 2007:

The New Order and Islamism

by Maneeza Hossain

Current Trends in Islamist Ideology, Vol. V

Edited by Hillel Fradkin, Husain Haqqani, and Eric Brown

The Pope, the President and the Prime Minister: Three Who Changed the World

by John O'Sullivan

Another Look into Putin's Soul

by Andrei Piontkovsky

Saints, Sinners and Cynics:

The Rise of Secular Humanism

as an American Religion (Fall 2007)

by Herbert London

Driving Questions: Developing a National Transportation Vision

by Joseph M. Giglio

Improving Congressional Spending Habits

by James C. Capretta

Is the U.S. Losing Turkey?

by Rajan Menon and

S. Enders Wimbush

Pandora's Boxes / Mind of Jihad, Vol. II

by Laurent Murawiec

Coping with Market Power in the Modern Era

by Irwin M. Stelzer

The UN and Beyond:

United Democratic Nations

Edited by Anne Bayefsky

Media Appearances

In addition to producing commentary for leading newspapers and journals, Hudson scholars appear on television and radio outlets such as ABC, NBC, CBS, Fox News Channel, CNN, CNBC, MSNBC, Bloomberg TV, VOA, PBS, NPR, BBC, CBC, and France 2. Hudson scholars are regular guests on leading public affairs programs, ranging from the *NewsHour with Jim Lehrer* on PBS to *The Situation Room with Wolf Blitzer* on CNN to *Talk of the Nation* on NPR.

Events and International Conferences

Hudson events—spanning the globe from Washington to New York to London and Tokyo—have grown in prestige and audience. They are frequently carried on C-SPAN as well as on new media outlets, such as live webcasting and distribution through FORA-TV.

Selected recent high-profile events:

- “Democracy and Security,” hosted by Former Spanish Prime Minister José María Aznar, Vaclav Havel, and Natan Sharansky. Speakers included President George Bush, Czech Foreign Minister Karel Schwarzenberg, Hudson President Herbert London and Senior Fellow Anne Bayefsky. (Held in Prague)
- “Iraq and the Future of American Foreign Policy” with Senator Joseph Lieberman
- “Meeting the Challenges of the War on Terror” with Vice President Dick Cheney (Held in New York)
- “The UN and Beyond: United Democratic Nations” with Ambassador John Bolton, Israeli Parliament Member Natan Sharansky, Senators Norm Coleman and Tom Coburn, author Bernard Lewis, et al. (Held in New York)
- “New Religious Culture in the Arab Middle East: The Decline of Non-Muslim Minorities and the Rise of Islam” with James Woolsey, former Director, Central Intelligence Agency
- “Human Rights on a Global Scale” with Nobel Peace Prize winner and author Elie Wiesel (Held in New York)

- “China Strategy Forum: China’s Emerging Energy Needs” with Senior Fellows Charles Horner, Zeyno Baran, et al. (Held in Beijing)
- “Bridging Asia: Japan-United States-India Dialogue” with Japanese Chief Cabinet Secretary (now Prime Minister) Shinzo Abe, Yoji Ohashi, Chairman of the Board of All Nippon Airways, Hudson CEO Kenneth Weinstein, and Senior Fellows Charles Horner and S. Enders Wimbush (Held in Tokyo)
- “The Rise of Political Islam in Bangladesh: What’s at Stake in the 2007 Elections?” with Senior Fellows Maneeza Hossain and Husain Haqqani, and Mahfuz Anam, Editor of the (Bangladesh) *Daily Star* (Held in London)
- “Global Threats, Atlantic Structures” with former Spanish Prime Minister Jose Maria Aznar, Senior Fellow John O’Sullivan, former Italian Defense Minister Antonio Martino, historian Niall Ferguson, Senior Fellow Irwin Stelzer, Assistant Secretary of Defense for International Security Affairs Peter Rodman, Senior Fellow William Odom, and *Economist* Washington Bureau Chief Adrian Wooldridge
- “North American Security—The Next Agenda” with Stockwell Day, Canadian Minister of Public Safety
- “The Overjudicialization of Counterterrorism” with the Honorable Richard Posner, U.S. Court of Appeals for the Seventh Circuit

Congressional Testimony

Hudson Institute scholars are frequently invited by committees of the U.S. Senate and House of Representatives to testify on critical issues of national importance.

Selected recent congressional testimony:

- Jaime Daremblum, “South American/U.S. Relations,” House Committee on Foreign Affairs
- David Satter, “Russian Foreign Policy,” House Committee on Foreign Affairs
- S. Enders Wimbush, “Understanding the Iran Crisis,” House Committee on Foreign Affairs

- Diana Furchtgott-Roth, “Challenges of the 21st-Century Workforce,” Senate Committee on Health, Education, Labor and Pensions
- William Odom, “Strategic Overview of the War in Iraq,” Senate Foreign Relations Committee

Briefings

Policymakers, intelligence agencies, and business and non-profit leaders in the U.S. and around the globe regularly seek the counsel and advice of Hudson Institute’s team of renowned policy experts. Hudson scholars have briefed leading members of every American administration since John F. Kennedy. World leaders, too, regularly seek the advice of Hudson scholars. In the past year alone, Japanese Prime Minister Shinzo Abe, former British Prime Minister Tony Blair, former Israeli Deputy Prime Minister Natan Sharansky, French Interior Minister (now President) Nicolas Sarkozy, and Azerbaijan President Illam Alieyev have met with Hudson scholars to discuss global policy challenges.

Hudsonians in Government Service

Hudson fellows are frequently called into government service by both Republican and Democratic administrations because of their distinguished record of scholarship, broad contacts in the policy world, and ability to implement policy effectively.

Hudson Institute scholars have been appointed as cabinet secretaries, sub-cabinet officials, and senior members of the White House staff; others have been elected members of Congress or Governor.

Former Hudsonians currently in high levels of government service include Allan B. Hubbard, Director, National Economic Council, the White House; Elliott Abrams, Deputy National Security Advisor for Global Democracy Strategy; John P. Walters, Director, Office of National Drug Control Policy; Mitch Daniels, Governor of the

State of Indiana; Tevi Troy, Deputy Secretary of Health and Human Services; Jay Hein, Director, Office of Faith-Based and Community Initiatives, the White House; and John McConnell, Deputy Assistant to the President and Senior Speechwriter for the President and Vice President.

Current Hudsonians who have served in posts of distinction include Lt. Gen. William Odom, former Director, National Security Agency; William Schneider, former Undersecretary of State for Security Assistance, Science and Technology; Robert Bork, former Solicitor General of the U.S., and former Judge, U. S. Court of Appeals for the D.C. Circuit; John Weicher, former Assistant Secretary for Housing, U.S. Department of Housing and Urban Development; Charles Horner, former Associate Director, U. S. Information Agency; Harold Furchtgott-Roth, former Commissioner, the Federal Communications Commission; Carol Adelman, former Assistant Administrator of the U.S. Agency for International Development; Diana Furchtgott-Roth, former Chief Economist, U.S. Department of Labor; Michael Horowitz, former General Counsel, Office of Management and Budget.

Hudsonians have also served with distinction in foreign governments. John O'Sullivan was Special Advisor to Prime Minister Margaret Thatcher in Great Britain; Jaime Daremblum was Costa Rican Ambassador to the U.S.; and Husain Haqqani served as Pakistani Ambassador to Sri Lanka.

In addition to full-time posts, numerous Hudson scholars serve as members and advisors to federal and congressionally mandated panels, including the U. S. Trade Representative's Trade and Environmental Policy Advisory Council, the Iraq Study Group, the U.S. Commission on International Religious Freedom, the Board of the U.S. Institute for Peace, the National Humanities Council, and the HELP Commission.

MAJOR ACCOMPLISHMENTS

For forty-five years, Hudson Institute has shaped groundbreaking public policy: from civil defense in the 1960s, to turning the world away from the crippling no-growth policies of the Club of Rome in the 1970s, to economic reform in post-communist Europe of the 1980s, to welfare reform and charter schools in the U.S. in the 1990s, and to meeting the challenges of the War on Terror and reshaping the security architecture of Asia and the world in the 21st century.

Hudson scholars are at the forefront of public policy reform because our approach—which uses detailed, analytic research to challenge conventional wisdom—encourages “outside the box” solutions to seemingly intractable problems. To assure that our research has real impact, our scholars work closely with policymakers and opinion leaders around the world, from the Americas to Europe to the Middle East and Asia.

Hudson’s early research on the solid impact of civil defense in the 1960s offered a radical yet realistic departure from the dichotomy of wishful thinking and defeatism that often characterized strategic doctrine at the height of the Cold War. Likewise today, as America and the world face resurgent radical Islam, Hudson’s solid analytic work offers a radically realistic departure from today’s wishful thinking that envisions the democratization of the Islamic world or the pessimism that envisions an America on the decline, unable to cope with the forces of jihad.

1960s

Hudson Institute studies and research such as *On Escalation* and *Thinking the Unthinkable* are the seminal works shaping U.S. nuclear deterrence theory and policy at the height of the Cold War between the U.S. and Soviet Union.

Hudson researchers are among the first to recognize the potential for anti-missile defense systems. The argument of Hudson's 1969 volume, *Why ABM?*, for anti-ballistic missile technology was later reprised in support of the strategic defense initiative in the mid-1980s and after.

Hudson research (1962) on the threat of nuclear warfare for the Pentagon's Office of Civil Defense helped set parameters for U.S. civil defense. Forty-five years later, Hudson's research on homeland security continues to help shape policy at the Department of Homeland Security.

Hudson Institute was among the first Western observers to predict the rise of Japan as a major economic superpower in the 1960s (*The Emerging Japanese Superstate*, published in 1970). Hudson's work on the rise of Asia, especially India and China, set the tone for similar research ever since then.

1970s

Hudson's *Next 200 Years* (1976) correctly challenged the reigning pessimism of the Club of Rome, which predicted drastic shortages of natural resources (especially oil), overpopulation, and pollution as leading to a new and bleak era for mankind. The study's claim that the role of technology would be the driver of economic progress proved correct during the information technology and information superhighway revolutions.

Hudson monographs and studies helped to shape the national debate over the growing vulnerability of U.S. strategic forces. Hudson research fueled opposition to the SALT II agreement with the Soviet Union and helped lay the basis for the emphasis on defense spending that led to the eventual victory in the Cold War.

Hudson's energy policy research program correctly predicted that the oil crises of 1973 and 1979 would pass quickly, as market forces would prevent OPEC from artificially keeping prices high. Man-made shortages that increased the price of oil, Hudson analysts argued, could not be sustained as the increase in cost led the market to increase production while simultaneously decreasing consumption.

1980s

Herman Kahn's *The Coming Boom* (1982), written during the height of America's worst post-postwar recession, correctly argued that the era of malaise and "stagflation" would soon end and that the 1980s would see a resurgence of American economic and political prowess. A follow-up study, *Visions of the Future*, challenged the reigning pessimism that was the conventional wisdom in many school textbooks, prompting significant curriculum reforms in numerous states.

Hudson Institute research and analysis on the future of naval strategy, power projection, and warfare, in conjunction with the Center for Naval Analyses (a federally funded research organization advising the U.S. Navy, which Hudson administered from 1983-1990), helped the U.S. return to a position of global naval dominance.

In 1987, Hudson Institute pioneered studies of the workforce with its landmark *Workforce 2000*, which correctly predicted the increasing diversity of the workforce and proposed reform of the nation's educational system to meet the need for more high-skilled labor.

Hudson research on the "revolution in military affairs"—a guiding principle of Soviet and Chinese military doctrine, technologies, organizational innovation, and military-industrial planning—convinced Pentagon planners to focus on this strategic imperative. This concept became critical to the Pentagon planning from the 1980s and beyond.

A Hudson Institute book, *Life After Television*, predicted the rise of a new era of telecommunications, characterized by the telecomputer, "a personal computer adapted for video processing and connected by fiber optic threads to other PCs around the world." This book, which appeared nearly a decade-and-a-half before videostreaming became common practice on the Internet, predicted the rise of the digital age, with interactive television, video on demand, and the enormous increase in cable technology.

1990s

In 1993, Hudson scholars designed the Wisconsin Works welfare reform program that laid the basis for national welfare reform legislation signed into law by President Clinton and the historic reform of federal aid to families with dependent children.

Hudson Institute's pioneering research on charter schools in the early 1990s helped revolutionize the elementary education system in the U.S. and led to the explosive growth in the charter school movement.

Hudson scholars created the *Modern Red Schoolhouse* (1993-1997), an innovative approach that restructured elementary education through a mix of high technology, smaller classrooms, and traditional curriculum. The approach, now adopted in more than thirty states, has led to record test scores for children from diverse backgrounds, including Native American reservations, inner city schools, rural districts, and suburbia.

Hudson's Blue Ribbon Commission on Hungary (1990) and International Baltic Economic Commission (1991-1993)—both of which presented concrete roadmaps for economic reform that were followed closely by national governments, laid the basis for market-oriented reforms leading to strong economies in Hungary, Lithuania, Latvia, and Estonia.

Hudson Institute's Project for International Religious Liberty was the first major think tank program to highlight the persecution of religious minorities in the Muslim world, focusing on Eritrea, the suffering of Christian and other political prisoners in the North Korean gulags, and the horrors of prison rape and sex trafficking. In all these areas, working with bipartisan coalitions in the Senate and the House, under both Democratic and Republican administrations, and with groups ranging from Christian evangelicals to Reform Jews to feminist and other liberal groups, the Project provided educational guidance for legislation enacted to help fight horrific human rights abuses.

2000s

In 2002, when most experts predicted that Japan was heading to an Argentine-style economic meltdown, a 2002 Hudson Institute report correctly predicted that the Japanese economy would return to full strength. The study, *The Re-Emerging Japanese Superstate*, was a best-seller in Japan.

Hudson's Center for American Common Culture worked with the Bush administration and leading members of Congress to ensure that the post 9/11 reorganization of the Immigration and Naturalization Services would include a focus on civic assimilation of new immigrants. The Center's Director personally suggested the new name for the re-vamped agency, the U.S. Citizenship and Immigration Services.

Hudson Institute research on civil society and the welfare state made the Institute the major research organization behind the creation of the White House Office of Faith-Based and Community Initiatives, an office that assures that faith-based and community organizations can compete for federal grants on a level playing field with other organizations.

Hudson's *Index of Global Philanthropy*, designed to highlight the impact of non-governmental foreign assistance, transformed the policy world's understanding of the importance of private foreign aid. Praised by editorials in publications such as *The Washington Post* and *The Wall Street Journal*, the *Index* led the OECD—the international body which tallies official direct foreign assistance—to revise its calculations and to begin to include private giving numbers in determining national foreign assistance. This revision will improve considerably the ranking of American giving abroad, which is largely private in nature.

From the outset of the War on Terror, Hudson scholars have worked to highlight the complexities of challenging radical Islam. Drawing on broad experience in Central Asian and Islamic affairs, Hudson scholars advise the Pentagon on the character of warfare in Afghanistan. Hudson becomes the first think tank to produce a journal,

Current Trends in Islamist Ideology, designed to analyze fundamentalist Islam in its full complexity; the journal quickly became required reading for policymakers and intelligence agencies around the globe. Hudson scholars work to promote stable, moderate, and pro-Western political forces in Islamic nations from the Middle East to Central Asia.

Prior to the War in Iraq, Hudson scholars were uniquely prescient in Washington in warning of Iran's growing influence in Iraq, the challenge posed by Syria to Iraq, the looming threat of civil war, and the difficulty of bringing democracy to a multiethnic nation.

Hudson Institute research on the future security architecture of Asia, with special focus on both the U.S.-Japan strategic alliance as well as the emerging U.S.-India strategic alliance, led to a July 2006 Hudson conference on U.S.-Japan-India trilateral relations in Tokyo, keynoted by Japanese Cabinet Secretary Shinzo Abe. The research and conference helped lay the basis for improved Japan-India relations, including a visit to India by Abe as Prime Minister of Japan in December. Hudson's July 2006 conference is part of a new Hudson initiative on Asia. Three months later, Hudson and one of China's leading think tanks, the China Society for Strategy Management Research (CSSMR), co-hosted a conference at the State Guest House in Beijing on China's emerging energy needs.

Hudson Institute expands its focus on human rights. Hudson's *Index of Religious Freedom* measures and analyzes religious persecution, drawing significant media attention. Hudson also lends its support to the Prague Conference on Democracy and Security designed to highlight the plight of dissidents and the efforts of pro-democracy activists around the globe.

CURRENT AREAS OF RESEARCH

Global Affairs

Future Security Strategies

Islam, Democracy, and the Future of the Muslim World

Middle East Policy

European Studies

Eurasian Policy

Latin American Studies

Rise of Asia and U.S.-Asia Relations

Human Rights and Religious Freedom

Science, Environment, and Technology

Global Food Issues, Global Warming, and Environmental Studies

Telecommunications and Regulatory Issues

Law, Culture, and Society

Law, Culture, and Society

Civil Justice and International Religious Liberty

Religious Freedom

American Common Culture

Philanthropy and Civic Renewal

International Governance

Science in Public Policy

Global Prosperity: Foreign Aid and Economic Development

United Nations and Middle East Policy

Economics and Energy Policy

Labor and Employment Policy

Economic Policy

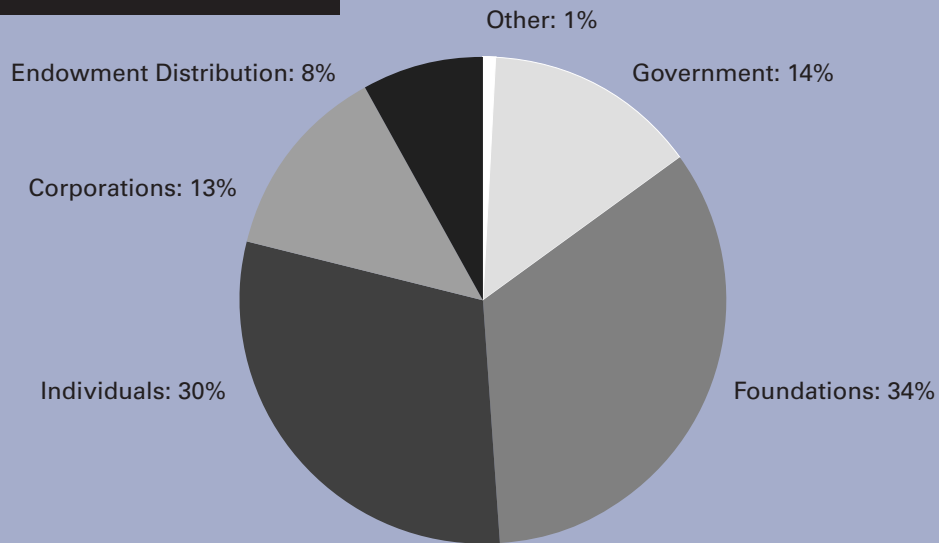
Housing and Financial Markets

SOURCES OF REVENUE AND BREAKDOWN OF EXPENSES

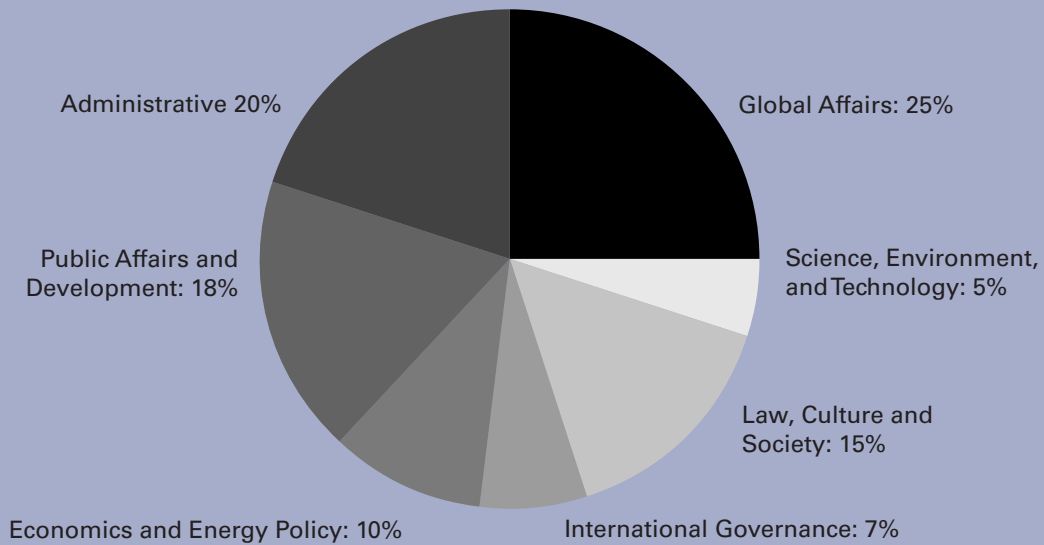
For fiscal year ending September 30, 2006:
Total Expenses: \$9,079,590

Total Revenue Sources: \$9,629,712
Net Increase in Net Assets: \$1,182,462

Sources of Revenue



Breakdown in Expenses





HUDSON LEADERSHIP

Herbert I. London Kenneth R. Weinstein
President Chief Executive Officer
New York, NY *Washington, DC*

TRUSTEES OF HUDSON INSTITUTE

Allan R. Tessler
Chairman

Walter P. Stern
Chairman Emeritus

Joseph M. Giglio
Vice Chairman

Linden S. Blue	Ebby Moussazadeh
The Honorable Rudy Boschwitz	The Honorable Neil H. Offen
Charles H. Brunie	Yoji Ohashi
Deborah Kahn Cunningham	The Honorable Richard N. Perle
Pierre Dassas	E. Miles Prentice III
Gerald Dorros	Steven Price
Roy Innis	Jack Rosen
Jan Henrik Jebsen	Nina Rosenwald
Lawrence Kadish	Wallace O. Sellers
Marie-Josée Kravis	William D. Siegel
George Lichtblau	Max Singer
Herbert I. London	Kenneth R. Weinstein
Michael Lunceford	Clay T. Whitehead
Robert Mankin	Ambassador Curtin Winsor, Jr.
The Honorable Robert H. McKinney	John C. Wohlstetter

“There are a small handful of institutions that helped us win the Cold War, and Hudson Institute is one of them. But Hudson continues to look ahead imaginatively to the problems and the solutions of the future. Hudson gives us the intellectual tools for the next great challenge.”

— MARGARET THATCHER



1015 15th Street, N.W., Sixth Floor
Washington, D.C. 20005 / 202.974.2400

www.hudson.org