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The current global economic crisis has highlighted the lack of governance at both national and international levels. It has also created an urgent need for policies that reflect innovation in governance — both regional and global — to create the institutions, mechanisms and public policies that encourage cooperation and cohesive world order.

This is exactly what CIGI has set out to do since its inception in 2002. We were one of the first think tanks to realize that the G8 needed reform and that a more inclusive and representative forum was needed for the world’s leaders to deal with challenges that have become international in scope and required coordinated global solutions. Since 2003, our Breaking Global Deadlocks project has convened experts from around the world in a series of topical meetings to research, discuss and provide analytical capacity on international institutional reform to inform the agenda for G20 discussions.

We are currently focusing our research capacities on the impact of the global financial crisis on international institutions, regulatory regimes and authorities. Our experts are working to gain a better understanding of how all the elements of this crisis will impact governance mechanisms; to explore what the role of China and other emerging economies in the new financial world order will be; and to examine what the future G20 summits can accomplish. By the time we host our annual conference in the fall of 2009 — an event that will address the systemic impacts of the global economic crisis and the long-term prospects for international economic governance — we aim to have made significant progress in creating innovative policy strategies that address today’s shared challenges.

Among the many highlights of this past year was our third annual conference, “A Moment of Truth: Towards Sustainable Energy Futures?” More than 200 international experts gathered in Waterloo, Ontario to participate in one of our most engaging events so far, and to help us launch our most ambitious and comprehensive project to date: Nuclear Energy Futures. Under the leadership of Distinguished Fellow Louise Fréchette, the project is investigating the implications of the nuclear energy revival for nuclear safety, security and nonproliferation. CIGI will present its recommendation in 2009 for consideration by the international community. I am confident the impact of this report will be substantial.

Another significant milestone was the creation of The African Initiative. Through a generous private donation we were able to launch a multi-million dollar, multi-year project that will explore how climate change adversely affects Africa, particularly in critical areas such as health, food security, migration, conflict resolution and mediation, and energy. It’s very gratifying to me to see a project blend the best of African research, both in the field and in academe, with the broad international reach of a global think tank like CIGI.

We have invested significant time and resources over the past year to develop better dissemination methods, engage our key stakeholders more meaningfully and leverage the tremendous networks we have established. Our global reach has extended significantly through our media activities, publications and events, and we have added internationally acclaimed experts to our team, including Thomas Homer-Dixon, who has joined us as a CIGI Chair in Global Systems at the new Balsillie School of International Affairs.

Through our various initiatives, we continue to generate public dialogue and insert fresh ideas into the debate. With the leadership and guidance of our International Board of Governors we are emphasizing creativity, innovation and forward thinking in terms of quality research and outputs in all our projects and activities.

The world’s capacity to understand and manage the changes and upheavals it is undergoing requires new ideas and innovative thinking. CIGI is well positioned to serve the domestic and international policy community for decades to come by creating more relevant and effective research for more viable global governance.
Message from the Executive Director

“I am confident that tightly focused research activities and effective outputs are the best way for CIGI to advance fact-based policy debate and to stay relevant.”

Over the past year, more than ever, international governance institutions have shown they need to be reinvented to cope better with the most complex and pressing international problems. In policy circles, it has also become evident that fresh thinking and new ideas required for that innovation are unlikely to come only from governments, bureaucracies or political parties. Rather, it’s international think tanks, like CIGI, where fresh thinking and solutions to global governance challenges emerge.

To move further towards fulfilling our mandate, we have restructured our research programs. Our distinguished fellows and strategic committee have helped us identify major areas in international governance that require structured thought and dialogue. As a result, we have formed six working groups under which all CIGI research projects operate: Environment and Resources; Global and Human Security; Health and Social Governance; International Economic Governance; International Law, Institutions and Diplomacy; and Shifting Global Order.

I am pleased to report that during the past fiscal year CIGI has focused its efforts on several of the most pressing issues in international governance — the food crisis, emerging powers such as China and India, the G8 and G20 summits and reform, and climate change. I believe that tightly focused research activities and effective outputs are the best way for CIGI to advance fact-based policy debate and to stay relevant.

In addition to restructuring our research programs, we have attracted more researchers and practitioners from around the world and added staff to our team. These talented individuals have propelled CIGI to remarkable growth in our sixth year. This past year alone we have published 29 papers and reports, 11 books and hosted 105 public events, workshops and conferences.

We have also devoted time and energy developing strategic global networks and building closer relationships with our partners, including the International Development Research Centre (IDRC), Brookings Institution, the Organisation for Economic Co-operation and Development (OECD), the Chinese Academy of Social Sciences (CASS) and many others. All of the most pressing challenges we face today are international in scope and require global solutions. For an international think tank like CIGI, this means greater cooperation with like-minded institutions to raise the quality of policy, and of the creative and intellectual content that forms the research behind it.

Together with our sister organizations, the Canadian International Council (CIC) and the Balsillie School of International Affairs (BSIA), we are changing the landscape of policy debate in Canada and abroad.

In the pages ahead, you will see a snapshot of our unique and effective policy-oriented research activities for addressing today’s most critical global challenges. We remain deeply grateful to our supporters, private donors, the Government of Ontario, the Government of Canada and above all to the Chair of our Board, Jim Balsillie. His leadership and vision have enabled CIGI to create an environment in which we strive every day to generate new ideas for more effective global governance.
This year CIGI realigned its projects, initiatives and experts under six new themes: environment and resources; global and human security; health and social governance; international economic governance; international law, institutions and diplomacy; and shifting global order.

This new program structure has facilitated CIGI’s continued examination of ongoing and emerging global governance issues. The reorganization has enhanced information sharing between programs, projects and staff. It has also allowed for more effective allocation of funding. Strategically, it provides CIGI with clear focus for the future expansion and diversification of its initiatives.

CIGI is well positioned to expand its global outreach through its continued work on existing research projects, and via its engagement with experts and partners on new projects. CIGI is tapping into the growing network of international experts residing in and coming to Waterloo, Ontario. These experts are contributing to CIGI’s continued success and helping to shape its endeavours. CIGI is also enhancing its partnerships with academic and other like-minded institutions in Canada and abroad.

The ensuing pages offer a snapshot of CIGI’s research activities, highlights, outputs and initiatives under each program. The section concludes with a look ahead to CIGI’s plans for the upcoming year.
Over the past year, researchers working in the Environment and Resources group have focused on governance issues related to climate change, energy security, and agriculture and food security. The aim has been to develop innovative policy responses to these pressing global issues. Growing awareness of the complex nexus between energy, climate and food is also informing developments within this program area.

CIGI ’07, this past year’s annual conference, was entitled “A Moment of Truth: Towards Sustainable Energy Futures?” More than 200 high-level participants explored energy and environmental governance issues during the two-day event. Specifically, the experts addressed Canada’s role as a global energy provider, Canada’s energy and environmental policy and the BRICSAM countries’ perspectives on energy issues. Day two of the conference was devoted to examining issues surrounding the expansion of nuclear power, and CIGI introduced its Nuclear Energy Futures project. Keynote speakers at the conference were: Angel Gurria, secretary-general of the Organisation for Economic Co-operation and Development (OECD); Joseph Cirincione, senior fellow and director for nuclear policy, Center for American Progress; Phillipe Reichstul, director and CEO of Brenco; the Honourable Gary Lunn, Canada’s natural resources minister; and the Honourable Dwight Duncan, Ontario’s energy minister.

Also this year, CIGI published The Economics of Nuclear Power: Current Debates and Issues for Future Consideration, the first in a series of research reports produced by CIGI’s Nuclear Energy Futures project. Senior Fellow Annette Hester researched energy, security and regional cooperation in the Americas. Her February 2008 article in The Globe and Mail highlighted Canada’s important emerging role in the international energy resource governance architecture.

In early 2008, Distinguished Fellow John Whalley co-organized a workshop — in collaboration with the University of Warwick’s Centre for the Study of Globalisation and Regionalisation — to discuss various trade policy responses to climate change, which demonstrate the need to link trade and environmental regimes more closely in a post-Kyoto world. Dr. Whalley was an expert speaker at the International Seminar on Trade and Climate Change in Copenhagen hosted by the Danish Ministry of Foreign Affairs and the German Marshall Fund of the United States.

Dr. Whalley and Ben Lockwood published Climate Change-Related Border Tax Adjustments, a policy brief that explores how climate change issues may precipitate the renegotiation of international taxation agreements. A version of the paper was posted on the Centre for Economic Policy Research’s online policy portal VoxEU.org, which reaches an influential audience of European and North American policy makers.

Green Japan: Managing the Intersection of National Politics and Global Environmentalism, by Senior Fellow Carin Holroyd, was published in March 2008. This paper reviews Japan’s approach to meeting the Kyoto targets, which have included actions by the Japanese government, self-regulation and directives to its citizens. Dr. Holroyd’s paper outlines the range of options available to national governments seeking to comply with the Kyoto Protocol.

Climate change and energy scarcity issues have spurred exploration of alternative fuel sources. How these alternatives are developed and managed will significantly impact carbon emissions and international security. The role of biofuels as an alternative energy source was widely questioned as food prices rose rapidly in early 2008. As food security began to be compromised, civil unrest ensued in several countries. In her public lecture in Waterloo in May, CIGI Chair Jennifer Clapp discussed the crisis, including key factors behind rapidly rising food prices, responses by the international community over the short and long term, and the winners and losers from increased food prices. In the wake of the 2008 food price crisis, Dr. Clapp published several editorials in The Globe and Mail, and was interviewed on CBC Newsworld and The National.
Nuclear Energy Futures

Concerns over energy supply and climate change have precipitated a worldwide renewal of interest in nuclear energy. For its Nuclear Energy Futures (NEF) project, CIGI has collaborated with the Canadian Centre for Treaty Compliance (CCTC) at Carleton University’s Norman Paterson School of International Affairs in Ottawa, Canada. The project is chaired by Distinguished Fellow and former UN Deputy Secretary-General Louise Fréchette, and directed by Senior Fellow and CCTC Director Trevor Findlay.

Through its Nuclear Energy Futures project, CIGI has identified an important area of international concern neither widely researched nor reported on. Project researchers are studying the purported revival of nuclear energy around the world and its implications for world security, nuclear safety and nonproliferation efforts. The project aims to determine the nature and scope of the anticipated revival; assess various scenarios for global governance arrangements in this domain; and make recommendations for strengthening global governance in the nuclear field for consideration by the international community.

The NEF project was featured at CIGI ’07, CIGI’s annual conference. In April 2008, CIGI sponsored a workshop entitled “The Nuclear Energy Revival and Global Governance: Asia-Pacific Perspectives” in Sydney, Australia, in partnership with the Lowy Institute for International Policy. The workshop drew participants from government, industry, academia and civil society in the Asia-Pacific region.

In February 2008, CIGI published David McLellan’s paper, The Economics of Nuclear Power: Current Debates and Issues for Future Consideration, the first of a series of specially commissioned research reports for the project. CIGI also published GNEP Watch, a monthly report on current developments in the Global Nuclear Energy Partnership (GNEP), a Bush administration-led international initiative aimed at encouraging the expansion of domestic and international nuclear energy production while simultaneously purporting to reduce proliferation and mitigate environmental risks.

CIGI’s Nuclear Energy Futures project will culminate in a significant report containing recommendations directed at both Canada and the international community to be published and disseminated widely in the fall of 2009.
Fragile and failing states, peacebuilding, post-conflict reconstruction, conflict resolution and conflict prevention were the primary areas of study for the Global and Human Security group this year. Researchers examined existing security policies, doctrines and institutional mechanisms. They also explored new avenues for resolving conflicts, peacebuilding and stabilizing states.

Substantial research was completed on the topic of fragile and failing states. Senior Researcher Hany Besada authored working papers on fragility in Africa, including *Fragile Stability: Post-Apartheid South Africa* and *Egypt’s Constitutional Test: Averting the March Toward Islamic Fundamentalism*, both published in August 2007. Mr. Besada also wrote *Enduring Political Divides in South Africa*, published in CIGI’s technical paper series. Mr. Besada and Usman Hannan authored *Dimensions of State Fragility: A Review of the Social Science Literature*, which draws attention to issues associated with the terms “fragile” and “failed” states. The authors discussed the economically destabilizing effects of fragile states, as well as real and perceived threats to security.

In November 2007, CIGI organized “Rescuing a Fragile State: The Case of Sierra Leone,” a one-day workshop on the role of international intervention and reconstruction in fragile states. For this event, CIGI partnered with the Laurier Centre for Military Strategic and Disarmament Studies (LCMSDS) and the Academic Council on the United Nations Systems (ACUNS). The workshop raised awareness of the challenges of state building, and fostered the creation of networks among a wide range of actors cutting across government and civil society.

CIGI’s work on Afghanistan has received substantial attention from policy makers, practitioners, academics and the media. Senior Fellow Mark Sedra has served as a consultant to the Canadian and British governments and the United Nations to evaluate and develop their policies on Afghanistan. The book *Afghanistan: Transition Under Threat*, co-edited by Mr. Sedra and University of Waterloo historian Geoffrey Hayes, was completed during the year for publication in the fall of 2008. In the spring of 2008, Mr. Sedra and CIGI Distinguished Fellow Paul Heinbecker appeared before the Standing Committee of Foreign Affairs and International Development regarding its ongoing study of Canada’s role in Afghanistan. Mr. Heinbecker and Senior Fellow Bessma Momani edited *Canada and the Middle East: In Theory and Practice*, which was published in October 2007.
Afghanistan Project

Since 9/11 and the fall of the Taliban, the stability of Afghanistan has been an international strategic priority. Canada and other NATO countries have contributed tens of thousands of troops, and billions of dollars have been spent on reconstruction, in an effort to stabilize the country. For Canada and some other nations, Afghanistan is a central foreign policy issue.

Despite these efforts, there have been significant setbacks. Deteriorating security due to a resurgent Taliban-led insurgency, a thriving drug trade, spiraling corruption and poor governance have cast a long shadow over the state-building process. Furthermore, the majority of Afghans remain trapped in poverty and hobbled by insecurity. Despite two elections and the creation of a liberal constitution, the success of Western-backed efforts to build a secure and stable Afghanistan remains unclear. The outcome will influence the future role of international organizations like NATO in state building.

CIGI’s Afghanistan project aims to analyze and assess the ongoing efforts to stabilize and build sustainable peace in the country. Mark Sedra’s field research in Afghanistan has resulted in new policy analysis, delivered through meetings with officials, publications and public lectures. By continuously monitoring and analyzing developments in Afghanistan, researchers seek to inform public discourse on realities in that country, shape assessment of donor and security approaches, and influence both Canadian and international policy.

This past year, CIGI published several working papers on Afghanistan, including one critical of the Senlis Council’s proposal for a licensing system that would allow for the cultivation of opium for the production of essential medicines as a way of combatting the illegal drug economy. Mr. Sedra gave a public lecture about the search for security in Afghanistan. Brigadier-General D.W. Thompson of the Canadian Armed Forces spoke on NATO Operations in Kandahar Province, a co-presentation by CIGI and the Families of Canadian Soldiers in Afghanistan. CIGI and the University of Waterloo co-sponsored a talk by the Honourable John Manley, who headed an independent panel that reviewed Canada’s future involvement in Afghanistan. The year also saw completion of Afghanistan: Transition Under Threat, co-edited by Mr. Sedra and Geoffrey Hayes of the University of Waterloo. The book will be launched in the fall as part of the CIGI-Wilfrid Laurier University Press series, Studies in International Governance.
The Health and Social Governance group has focused on current global health and social issues that transcend borders and disciplines. Global health governance topics range from climate-induced pandemics to the brain drain of scarce health practitioners from developing country regions. Social governance topics include universal education, human rights and diversity, economic sustainability, social responsibility, poverty and inequality, and the impact of climate change. Outputs from CIGI’s research are intended to reshape thinking to bridge the gap between new social and demographic challenges and conventional public policy responses in these two areas of governance.

In December 2007, CIGI partnered with the Laurier Centre for Strategic Military and Disarmament Studies (LCSMDS) and the Kofi Annan International Peacekeeping Training Centre (KAIPTC) for its first event in Africa, a two-day conference in Accra, Ghana. The conference, “From Civil Strife to Peace Building: Examining Private Sector Involvement in West African Reconstruction,” included discussions of efforts currently underway in Liberia, Sierra Leone and Côte d’Ivoire to prevent these fragile states from sliding back into civil conflict. Participants attempted to develop policy solutions to obstacles facing the development of the private sector. In May, CIGI released a report on the conference authored by Senior Researcher Hany Besada and Samuel Atuobi, a research associate with KAIPTC.

The “Global Governance: Poverty and Inequality” workshop held in June was jointly hosted by the University of Manchester’s Brooks World Poverty Institute (BWPI) and CIGI. The workshop’s purpose was to evaluate the role that international institutions and systems of governance play in alleviating global poverty and inequality. Papers from the workshop will be published in an edited volume in 2009.

In June, former United Nations Deputy Secretary-General and CIGI Distinguished Fellow Louise Fréchette delivered a signature lecture on the positive role of the United Nations in the fight against poverty, which, she said, takes various forms, ranging from advocacy to direct assistance to developing countries. She noted that the UN’s strengths and weaknesses derive from the highly political nature of the organization.
The African Initiative

Climate change is expected to have disproportionately harsh consequences for Africa. Reduced rainfall, desertification, depletion of forests, disruption of animal migratory patterns and extinction of species will exacerbate inequalities in access to life’s basic essentials. On July 8, 2008, CIGI’s African Initiative was unveiled before a large crowd in CIGI’s headquarters atrium. Jim Balsillie, CIGI’s chair of the board, and Executive Director John English announced that CIGI will embark on an ambitious initiative to deepen global understanding and foster policy dialogue in five key areas as they relate to climate change in Africa: health, migration, energy, food security, and conflict resolution and mediation. The Initiative’s formal launch in Africa is scheduled for September in Uganda.

Researchers from CIGI, the Salama SHIELD Foundation — based in Waterloo, and Plattsville, Ontario, respectively — and Makerere University in Kampala, Uganda, will collaborate in this five-year program. Makerere University is Uganda’s largest university and one of Africa’s most prestigious. Research conducted in the five core areas will produce policy recommendations and best practice guidelines for dealing with the unpredictable effects of climate change across the continent.

Cosmopolitan Identity in the Islamic World

In June 2008, CIGI held “The Cosmopolitan Identity in the Islamic World Symposium” in Ottawa, Canada. More than 100 scholars, ambassadors, diplomats and government officials from Canada, the US and the Islamic world gathered to discuss various topics relating to governance within the Muslim world. The two-day event consisted of four panels covering the topics of why Islamic radicalism has arisen, possibilities for democratic governance reform, educational reform at the primary and secondary levels, and Canada’s role in the Islamic world.

The symposium was the culmination of almost a year of effort by Senior Visiting Fellow Mokhtar Lamani. It is part of a larger Islamic World Initiatives project, which will focus on governance challenges in the Islamic world with specific focus on the Middle East and North Africa. The project’s objective is to initiate dialogue on governance and public policy among scholars of Islam, education specialists and experts. Media coverage of the project in the Middle East reflects considerable interest in this CIGI initiative. Senior CIGI representatives will travel to the University of Abu Dhabi in early 2009 to discuss potential partnership arrangements for a second Islamic World Initiative conference to be held in the region.
The International Economic Governance group (formerly the Trade and Finance group) examines a broad array of factors that affect the global economy and the international system of trade. Experts analyze how governments and international institutions respond to present-day financial dilemmas, then propose policy solutions that will improve systemic responses to these pressing problems. Specific focus is also given to regional trade and investment arrangements, in addition to multilateral institutions.

Research conducted in the International Economic Governance group is often coordinated with research projects underway in other CIGI working groups, such as the analysis of the BRICSAM economies and institutional reform undertaken by the Shifting Global Order group (see pp. 16-17), and an examination by the Environment and Resources group of how innovations in trade and financial regimes can mitigate potentially catastrophic environmental issues such as climate change.

Senior Researcher Agata Antkiewicz and Senior Fellow Bessma Momani authored Pursuing Geopolitical Stability through Interregional Trade: The EU’s Motives for Negotiating with the Gulf Cooperation Council (GCC), published in September 2007. The authors wrote the paper following their attendance at “The EU in International Trade Negotiations” workshop hosted by Syracuse University and Cornell University. The paper was subsequently published in the Journal of European Integration. Robert Wolfe’s paper Can the Trading System be Governed? Institutional Implications of the WTO’s Suspended Animation was also published in September. It was later included in Can the World Be Governed? Possibilities for Effective Multilateralism, a CIGI book edited by Senior Fellow Alan S. Alexandroff.

A conference report entitled The State of the Trading System, the WTO and the Doha Round was published in the autumn of 2007 following the International Trade Experts annual meeting held at CIGI in June about the state of the international trade system, with specific attention given to the prospects for the Doha Development Agenda. This meeting also began early discussions regarding ongoing regional and global trade negotiations and future issues that may appear on the international trade negotiating agenda. The conference report was presented at the World Trade Organization Public Policy Forum in Geneva, Switzerland, also in the fall.

In August 2007, CIGI partnered with Royal Roads University in Victoria, BC, to hold a three-day conference on economic diplomacy. This conference, which took place in Victoria, was part of CIGI’s ongoing research of factors affecting the global economy; in particular, the practical consequences of BRICSAM countries emerging as formidable economic forces.
Caribbean Economic Governance

The Caribbean region is economically and culturally diverse, has predominantly stable democratic governance, institutions and monetary policy, and viable tourism and agricultural industries in close proximity to large markets. However, it is also a region that faces development challenges — stemming from lackluster economic growth, poverty, high rates of unemployment and government debt — that hamper the region’s ability to achieve its full development potential.

Participants in the Caribbean Economic Governance project conduct research and promote dialogue about how Caribbean countries can, jointly or individually, improve institutions and policies to enhance their economic and social prospects. The project has produced new case studies, fresh think pieces and empirical analyses that are being presented and critically examined in a series of experts’ workshops and subsequently published in CIGI’s Caribbean Papers series.

This year, CIGI published three new papers in the series. They dealt with, respectively, possible future directions for services industries in the Caribbean beyond tourism (a paper produced jointly with the Caribbean Policy Research Institute); the Internet gambling case brought by Antigua against the US in the World Trade Organization; and Canada’s role as a destination country in South-North migration.

A public lecture was given on Canadian and Caribbean Development Challenges at CIGI in September 2007. CIGI also hosted two project-related workshops, one in Waterloo, Ontario, and one in Tobago, which assembled policy makers, researchers and practitioners with expertise in the Caribbean to examine these and future papers. Ten or more additional research papers are due to be published before the project ends in 2009-10. Next spring, CIGI will release a preliminary report of conclusions, the culmination of three years of work on the project.
The International Law, Institutions and Diplomacy working group seeks to examine and understand the changing nature of international cooperation through research on the roles and effectiveness of international actors, institutions, and legal frameworks within the current and evolving global architecture.

During the fiscal year, CIGI, in partnership with the Washington, DC-based group New Rules for Global Finance and Oxford University’s Global Economic Governance Programme, organized workshops in China, Kyrgyzstan, Mozambique, Jordan, the US and Canada on issues pertaining to international monetary reform. Led by Senior Fellow Bessma Momani, each workshop brought together former and current finance ministers, central bank governors, academics and stakeholders to explore possible roles for the International Monetary Fund (IMF) in the international financial system, as well as potential new forms of international monetary cooperation. Forty-four people attended the concluding conference at CIGI in July, including the Right Honourable Paul Martin, Canada’s former prime minister and finance minister. CIGI published three reports: *IMF and Monetary Reforms: Middle Eastern Perspectives; IMF and Monetary Reforms: Latin American and Caribbean Perspectives; and IMF and Monetary Reforms: Central Asian Perspectives.* A report on the July conference will be published in the fall of 2008.

The 2008 G8 summit in Hokkaido Toyako, Japan, provided an opportunity for CIGI to showcase its research on the G8 and the Heiligendamm dialogue process involving the major emerging powers. In partnership with the G8 Research Group at the University of Toronto, several pre-summit academic conferences were convened with the Centre for International Public Policy Studies in Tokyo on summit architecture; with the United Nations University on development priorities; and with Keio University on security issues.

Distinguished Fellow Andrew F. Cooper, Senior Fellow Gregory Chin and Research Officer Andrew Schrumm, attended the G8 Summit, providing on-the-spot analysis to the international media, and writing several opinion editorial articles on the potential roles of emerging powers in the G8 process. Concurrently, the Breaking Global Deadlocks project — a joint initiative between CIGI and the Centre for Global Studies at the University of Victoria and involving...
Breaking Global Deadlocks

Breaking Global Deadlocks is an extension of CIGI’s path-breaking Leaders’ 20 Project (L20), which focused on summit reform, reform of the international governance architecture and the importance of diplomacy at the heads of state level. Initiated in 2003, the project has had several distinct phases and is a joint initiative between CIGI and the Centre for Global Studies (CGS), supported by Ottawa’s International Development Research Centre (IDRC). A principal objective has been to explore the merits of and prospects for enlarging the G8, on the assumption that a more inclusive, well-prepared summit process would significantly advance the work of finding solutions to global problems. During 2007-08, the project focused on governance challenges surrounding energy security, climate change, and the possibility of creating a “Leaders’ Grand Bargain” between heads of state of the G8 countries and the newly formed G5.

A new phase of the project, “Modernizing the G8 Summit,” is currently underway. CIGI’s participants have engaged directly with the foreign ministries of host G8 countries, and have also had substantive conversations with the officials who organized the G5 gatherings. Consultative meetings were held in Tokyo, Burrowing Owl (British Columbia), and Mexico City, in which participants debated the merits of various reform proposals, notably the establishment of a global policy and governance network to support the summit process, an idea endorsed by the OECD Secretariat.

The Shifting Global Order working group studies the sources and implications of global power shifts on international governance. Attention was also given this year to relationships between economic strength, innovation and political influence in the evolving global order.

Through this program, CIGI deepened ties with Chinese institutions to study both China and its role in resolving global issues. CIGI has embraced China’s role in the global economy, and has recognized its significance to Canada’s economy. CIGI has built substantive relationships with leading Chinese institutions, including the Chinese Academy of Social Sciences (CASS), the China Institutes of Contemporary International Relations (CICIR) and the Shanghai Institutes for International Studies (SIIS). CIGI has similarly partnered with leading Chinese universities to pursue activities of global interest.

CIGI held several events on the topic of China: a workshop on China’s “New Economic Diplomacy” held at CIGI in April; “China Research Days” in London, Ontario, in April; the Young China Scholars Poverty Research Network annual meeting in Beijing, in May; and “The Emergence of China and India in the Global Economy” in London, UK, in July, in which CIGI partnered with the London School of Economics. Researchers studying various aspects of China worked on several publications for release at CIGI ‘08. China will be the subject of the 2008 annual conference.

Senior Visiting Fellow Manmohan Agarwal conducted research on India, a key nation of economic and geopolitical change that has been experiencing an annual growth rate of 8 percent. Focusing on the agriculture and industrial sectors, he analyzed factors that will enable India to sustain its growth rate and remain an important state in the evolving global power paradigm. These factors included education, research systems and foreign direct investment (FDI) that generate high rates of investment and productivity growth.
BRICSAM Economies

In 1990, the economies of the BRICSAM countries (Brazil, Russia, India, China, South Africa, the ASEAN states and Mexico) accounted for 27 percent of the world’s GDP and 10 percent of global exports. Just 15 years later, that share had grown to 36 percent of global GDP and 19 percent of global exports, respectively. Rapid economic growth in these nations has precipitated a shift in the global economic structure, and changed how the BRICSAM countries interact with each other and with the international community as a whole.

CIGI researchers have comprehensively examined the heterogeneous growth experiences of the BRICSAM countries and the major shifts in income, trade patterns and finance that have ensued. In the project’s first phase, researchers analyzed the importance of these economies within the evolving global economy, reviewing the impact on each other’s economic growth, trade, capital accumulation, as well as their roles in the multilateral trading system. Papers on these topics were distributed at conferences and seminars and posted on the CIGI-created BRICSAM project website.

The second phase of the project is focused on understanding how BRICSAM’s largest economies — Brazil, Russia, India and China — have achieved and adapted domestically to rapid economic growth. A three-year study will explore four key components in each of the four nations: financial reform, productivity, education and foreign direct investment (FDI). The project will connect Canadian scholars and researchers with those in the four countries under examination, and will produce comprehensive research papers on the four components, the effects on the domestic and global economies, and related international economic governance issues.

Distinguished Fellow John Whalley hosted “Russia Day” in November, a workshop organized in partnership with the Moscow-based Institute for Complex Strategic Studies (ICSS). This workshop marked CIGI’s first joint venture with Russian academics on global policy issues of mutual significance. Also in November, CIGI created the Portal for North America (PNA), a web-based tool to facilitate knowledge exchange and information sharing between Canada, the United States and Mexico. The portal provides unfettered access to research resources related to the three nations’ interactions, promotes educational resources, and fosters a network of scholars, policy makers, practitioners and students engaged in issues pertaining to North American governance. The teaching resources are available for universities and high schools.

The BRICSAM web initiative established during the year links policy institutions and researchers with CIGI projects related to BRICSAM. One objective is to make available in English abstracts of BRICSAM-relevant policy materials published in other languages, thus enhancing policy research by expanding the common base of information. Beginning in 2009, a digest of new materials related to BRICSAM economies will be published on the BRICSAM website in a feature called the BRICSAM Gazette.
Working Group Members and Project Partners 2007-08

Environment and Resources
Working Group:
Jennifer Clapp, Program Leader
Andrew F. Cooper
Trevor Findlay
Louise Fréchette
Annette Hester
Thomas Homer-Dixon
Ian Rowlands
Randall M. Wigle

Partnerships:
Canadian Centre for Treaty Compliance (CCTC) (Canada)
Centre for the Study of Globalisation and Regionalisation (CSGR) (United Kingdom)
Council on Foreign Relations (CFR) (United States)
International Food Policy Research Institute (IFPRI) (United States)
International Institute on Sustainable Development (IISD) (Canada)

Health and Social Governance
Working Group:
Hany Besada, Program Leader
Manmohan Agarwal
Andrew F. Cooper
John English
Patricia Goff
Jorge Heine
Susan Horton
Maurice Kugler
Mokhtar Lamani
Nelson Sewankambo
Timothy Shaw
John Whalley

Partnerships:
Development and Peace Foundation (Germany)
Development Bank of Southern Africa (DBSA) (South Africa)
Development Enterprise Africa Trust (DEAT) (Zimbabwe)
Institute for Global Dialogue (IGD) (South Africa)
Kofi Annan Peacekeeping Training Centre (KAIPTC) (Ghana)
Laurier Centre for Military, Strategic and Disarmament Studies (LCMSDS) (Canada)
Makerere University (MU) (Uganda)
Salama SHIELD Foundation (SSF) (Canada and Uganda)
South African Institute of International Affairs (SAI) (South Africa)
The G8 Research Group, University of Toronto (Canada)
The North-South Institute (Canada)
University of Waterloo (UW) (Canada)

Global and Human Security
Working Group:
Mark Sedra, Program Leader
Hany Besada
Andrew F. Cooper
Terry Copp
Alistair Edgar
Patricia Goff
Paul Heinbecker
Rhoda Howard-Hassmann
Bessma Momani
Ernie Regehr
Ramesh Thakur
Andrew S. Thompson

Partnerships:
EU-GRASP (Belgium)

International Economic Governance
Working Group:
Azim Essaji, Program Leader
Manmohan Agarwal
Agata Antkiewicz
Andrew F. Cooper
Alvin Curling
John Curtis
Eric Helleiner
Jennifer Jeffs
Indianna Minto
Bessma Momani
John Rapley

Partnerships:
Caribbean Policy Research Institute (CaPRI) (Jamaica)
Scotiabank (Canada)
International Law, Institutions and Diplomacy

Working Group:
Clint Abbott, Program Leader
Alan S. Alexandroff
Colin Bradford
Barry Carin
Andrew F. Cooper
John English
Louise Fréchette
Patricia Goff
Bessma Momani
Ramesh Thakur
John Whalley

Partnerships:
Australian Research Council (Australia)
Brazilian Center for International Relations (CEBRI) (Brazil)
Centre for Policy Research (India)
Global Economic Governance Programme, University of Oxford (United Kingdom)
Mexican Council on Foreign Relations (COMEXI) (Mexico)
New Rules for Global Finance (United States)
Office of Legal Affairs, UN Secretariat (United States)
Organisation for Economic Co-operation and Development (OECD) (France)
Princeton University (United States)
Ralph Bunche Institute for International Studies (United States)
South African Institute of International Affairs (SAIIA) (South Africa)
Stanford University (United States)
The Centre for Global Studies, University of Victoria (Canada)
The G8 Research Group, University of Toronto (Canada)
The International Development Research Centre (IDRC) (Canada)
The Rockefeller Foundation (United States)
Tsinghua University (China)
United Nations University (Japan)
World Business Council for Sustainable Development (WBCSD) (Switzerland)

Shifting Global Order

Working Group:
Agata Antkiewicz, Program Leader
Manmohan Agarwal
Yoginder Alagh
Alan S. Alexandroff
Gregory Chin
Andrew F. Cooper
John Curtis
Rafael Gomez
Jorge Heine
Bessma Momani
Daniel Schwanen
Ramesh Thakur
John Whalley
Shunming Zhang
Weimin Zhou

Partnerships:
Beijing Normal University (China)
Brazilian Center for International Relations (CEBRI) (Brazil)
Chinese Academy of Social Sciences (CASS) (China)
China Center for Economic Research Development (China)
Centre of the State Council & the Chinese Agricultural University (China)
Institute for Complex Strategic Studies (ICSS) (Russia)
Institute for International Relations, University of the West Indies (Trinidad and Tobago)
Jawaharlal Nehru University (JNU) (India)
Jiao Tong University (China)
Osaka Kyoiku University (Japan)
Research Academy of the Ministry of Information Industry (China)
State University of the Urals (UGU) (Russia)
University of Western Ontario (UWO) (Canada)
Warwick University (United Kingdom)
Xiamen University (China)
Looking Ahead

The transition of research projects and staff to CIGI’s six new program themes was successfully accomplished during 2007-08. Looking ahead, the working groups attached to each theme will continue to identify issues and explore solutions to regional and global governance challenges through research and engagement with policy makers and scholars worldwide.

In 2008-09, the Environment and Resources group will study the international governance mechanisms as they relate to environmental and social sustainability. Research will also be conducted on climate change, agriculture and food, energy partnerships and new directions in environmental governance. Initiatives are also underway to engage policy makers on questions concerning food policy. CIGI working papers and other publications will examine environmental governance trends and responses to the food crisis. A major project will seek to contribute policy ideas on energy cooperation in the western hemisphere for presentation to leaders at the Summit of the Americas in April 2009.

The African Initiative will be a significant priority for the Health and Social Governance group, with increased interaction expected between researchers from Makerere University, Uganda, and program staff at CIGI. The first of numerous substantive conferences and workshops planned over the life of the initiative, “Moving Health Sovereignty,” will occur in November 2008 in South Africa. On other issues, the working group plans to publish working papers on Sierra Leone, Zimbabwe and the Horn of Africa, and an edited volume, From Civil Strife to Peace Building: Examining Private Sector Involvement in West African Reconstruction, is scheduled for publication in the coming year. CIGI representatives will explore the possibility of holding a second symposium in the Islamic World Initiative project, this time in the Middle East in association with a partner in the region.

In a major initiative, the Global and Human Security group will launch the Security Sector Reform Monitor, a quarterly publication incorporating field-based data, case studies and analyses of developments and trends in security sector reform in Afghanistan, Haiti and South Sudan. Also planned is an innovative global e-conference examining the future of security sector reform, drawing on material from around the world. Afghanistan will continue to be a major area of focus of the group’s work in the year ahead. Proposed activities include a workshop exploring prospects for sustainable outcomes in that country, followed by an edited volume of collected papers.

Within the International Economic Governance working group, the emphasis of research will increasingly shift to the unfolding economic crisis, which has accentuated the need to revisit regional
and global governance and address systemic issues in the area
of finance, especially international financial regulation. CIGI
will continue its analysis of emerging economic issues and the
governance implications of new developments in the international
economy, including issues of interest to the global South.

Institutional reform has been, and will continue to be, a cornerstone
of CIGI’s research. Activity within the International Law, Institutions
and Diplomacy group will include consultations with policy makers
about the future shape and role of the G20 group of countries.
CIGI will present the findings of its IMF project at meetings to be
held with senior officials of the IMF and the New Rules for Global
Finance group, both in Washington DC. Discussions are also planned
with senior economic advisors to the Democratic and Republican
presidential campaigns, as well as a session at the US Congress. CIGI
will expand its work on the evolution of international law through
an upcoming project, The Rule of Law in International Affairs,
initiated by Distinguished Fellow Ramesh Thakur, the inaugural
director of the Balsillie School of International Affairs. Yet another
major focus will be on 2010 and the Canadian G8 Summit.

The Shifting Global Order group will continue its research on the
intersecting relationships among economic strength, innovation
and political influence in the evolving dynamics of global power.
Through this group’s activities, CIGI will continue to deepen its ties
with important Chinese institutions to facilitate comprehensive
examinations of China and its role in resolving global issues. China’s
impact on the shifting global order is the theme of CIGI’s annual
conference, CIGI ’08, in October. Reports being prepared in advance
of the conference will examine China’s relationship with Africa,
the country’s higher educational transformation, its role as a bridge
for regional and global trade expansion, and its new economic
diplomacy. CIGI plans to prepare several reports in collaboration
with the Chinese Academy of Social Sciences and is facilitating a
Chinese translation of the Cooper/Antkiewicz book Emerging Powers
in Global Governance. CIGI is considering a work program on India,
extending to that country the level of analysis and engagement that
CIGI has achieved with China. A forthcoming book, India’s Economic
Future: Growth, Education and Politics, edited by Senior Visiting Fellow
Manmohan Agarwal, will be published in 2009.

As major global challenges arise, the new program themes and
the working group structure will enable CIGI to better coordinate
and adapt its efforts accordingly. The coming year promises to be
filled with new milestones, achievements and initiatives as CIGI
continues to make its mark worldwide.
CIGI is equipping the next generation to become scholars and thought leaders on contemporary global policy by expanding opportunities for learning, research and debate, and supporting university programs and inter-university collaboration. CIGI has played an instrumental role in creating the Balsillie School of International Affairs. In addition, CIGI encourages academics and policy specialists to collaborate on research and project development through its network of web-based collaborative projects and related initiatives. CIGI’s efforts will lead to better understanding of international challenges and yield higher-quality decision making by policy makers.

**Balsillie School of International Affairs**

CIGI and its partners, the University of Waterloo (UW) and Wilfrid Laurier University (WLU), launched the Balsillie School of International Affairs in 2007. With more than 60 affiliated faculty teaching in three programs, the Balsillie School is taking its place among the top programs for international study and engagement in the world. Three degrees are available for individuals with an interest in pressing worldwide challenges: an MA in Global Governance (UW), a Master’s in International Public Policy (WLU) and a PhD in Global Governance (joint UW/WLU). The academic programs are hosted by the two universities, and building plans to erect a campus on land adjacent to CIGI’s headquarters in Waterloo, Ontario, are now underway.

**CIGI Chairs**

Chairs are CIGI-supported appointments at Wilfrid Laurier University (WLU) and the University of Waterloo (UW) as a part of the Joint Graduate Program in Global Governance. Each chair is a recognized expert in his or her field of international governance and contributes to CIGI’s core mandate, research agendas and the overall advancement of the Graduate Program. In 2008, Thomas Homer-Dixon was appointed CIGI Chair in Global Systems at the Balsillie School. Author of *The Upside of Down: Catastrophe, Creativity, and the Renewal of Civilization*, he is a professor in the Centre for Environment and Business in the Faculty of Environment, University of Waterloo. In addition to Dr. Homer-Dixon, there are four CIGI chairs in international governance between the two universities.

**PhD Program in Global Governance**

The Balsillie School’s PhD program in Global Governance is jointly administered by WLU and UW, and benefits from close ties to CIGI. The PhD program’s specific interdisciplinary focus on global governance is unique in Canada, enhancing students’ knowledge of global economic governance, global environmental governance, conflict and security, global justice and human rights, and multilateral institutions and diplomacy.

**Master’s in International Public Policy/MA in Global Governance**

The Master’s in International Public Policy (WLU) and MA in Global Governance (UW) programs are interdisciplinary graduate courses designed for individuals seeking a career in global policy development. Students are expected to complete the WLU program in one year, during which guest lectures and workshops hosted by policy experts supplement traditional training. The MA in Global Governance is a four-term program which includes course work, a major research project, and an internship at a public or private sector organization, research institute or non-governmental organization.

**Balsillie Fellows**

Each year, graduate students at UW and WLU with a strong interest in international governance are offered Balsillie fellowships. This program is funded by a generous donation from CIGI founder Jim Balsillie. Through this program, CIGI supports promising students while helping the universities build their graduate programs in this public policy area. The students gain valuable work experience as they contribute to a variety of CIGI projects. In the 2007/08 academic year, 7 PhD candidates and 19 MA students received Balsillie fellowships.

**Young China Scholars Poverty Network**

CIGI supports the Young China Scholars Poverty Network, a multi-year project conducted in collaboration with the International Development Research Centre (IDRC). The program is designed to identify and support promising Chinese scholars concerned with poverty reduction and redistribution in China. Fifteen mentors offer advice and instruction to the young scholars on their research, which is shared at a series of presentations and conferences.

**Portal for North America**

CIGI built the Portal for North America (PNA) to serve as a unique web-based tool for knowledge exchange among experts in Canada, Mexico and the United States on critical continental issues. As part of CIGI’s mandate to build capacity, the PNA website hosts a series of teaching modules to facilitate greater inclusion of North American issues in a variety of disciplines, and to help students understand important North American governance challenges. Each module is built around a primary text, case study or report. Teaching notes help instructors disseminate key lessons to their students by highlighting the main themes of the modules, offering suggestions for incorporating them into courses and listing additional related resources.
The African Initiative

In July, CIGI announced the African Initiative, one of the most exciting and comprehensive projects in its brief history. The announcement came after several months of work to define the scope and lay the foundations for this endeavour. Made possible by a multi-million dollar private donation, the purpose of the project is to assess, over a five-year period, the impact of climate change on Africa’s socioeconomic and security. The African Initiative is a joint venture of CIGI and the Salama SHIELD Foundation, in cooperation with Makerere University in Kampala, Uganda.

Research and partnership building are central to the initiative. There are also plans to create an Africa Portal, a comprehensive online knowledge exchange on governance-related issues relevant to the continent. The portal will be designed to facilitate information gathering and sharing among Africans and experts on Africa, which African governments and their development partners can use to enhance programming, monitoring, evaluation and coordination, and mobilization of resources in governance, leadership and education.

IGLOO

The past fiscal year has been transformative for the IGLOO Network. The commercialization of the IGLOO software platform through the establishment of IGLOO Incorporated — a stand-alone company that develops, markets and sells the platform — fulfilled one of the key objectives of CIGI’s joint agreement with the Ontario Ministry of Research and Innovation.

Researchers, academics and practitioners are continuing to cooperate in online environments facilitated by CIGI, with an emphasis on the integration of the IGLOO Network into CIGI’s core mandate. These joint efforts have resulted in important advances in CIGI’s key online projects: BRICSAM, Governance Village, PolicyNet and the Portal for North America (PNA).

BRICSAM and the PNA have been integrated into CIGI’s research working groups, resulting in greater participation, collaboration and visibility for both projects. PolicyNet is emerging as the network of the world’s leading public policy schools with the addition of the Balsillie School of International Affairs and member schools of the Global Public Policy Network (for example, the London School of Economics,
This was a year of growth and transformation for the CIGI Library. CIGI acquired the John Holmes Library from the Canadian Institute of International Affairs (CIIA). This prestigious collection of material dedicated to Canadian foreign policy is now housed in the Seagram Museum area of CIGI’s headquarters and is available for use by CIGI staff, fellows and members of the public.

CIGI also assumed management of the Canadian Foreign Relations Index (CFRI), an online database used worldwide by academic institutions and researchers to access both historical and current Canadian foreign policy resources. The CFRI contains Canadian and foreign material on Canada’s foreign relations, defence issues, economic relations, foreign aid, international law and international environmental concerns. The index dates back to 1945 and includes references to journal articles, monographs, theses, research papers, conference proceedings, unpublished papers, selected government documents, news releases, statements and treaties.

In addition, CIGI continued to invest in the growth of its extensive digital library. The CIGI Digital Library (formerly the IGLOO Library) now includes more than 25,000 resources related to international governance gathered from a wide variety of partners that include global NGOs, think tanks, and governmental and academic institutions. The CIGI Digital Library offers open access; its mandate is to disseminate the best information on international governance to diverse audiences, including academics, international relations practitioners and policy makers, and the general public.

The CIGI Library directly supports CIGI’s mandate and research agenda by providing CIGI researchers with access to comprehensive resources related to its core programs and projects.

Global Youth Forum

The Global Youth Forum (GYF) is a conference designed to help 100 high school students examine global issues from local, national and international perspectives. This year’s GYF on the environment, “Generation Green: Cultivating Connections, Creating Change,” was sponsored by the TD Friends of the Environment Foundation. The GYF was expanded to two full days in order to allow more students to attend from across Ontario.
Communications

This year saw an expansion of CIGI’s communications team and the creation of an integrated communications strategy for its print and online publications, web development, public events, and media and public relations. The strategy will improve the effectiveness of CIGI’s communications, disseminate CIGI’s work more widely and in new ways, and deepen outreach to policy networks, decision makers, scholars, educators, new and traditional media, and members of the interested public. An increased emphasis was placed during the year on dissemination of CIGI’s outputs to key international audiences including governmental and non-governmental organizations, think tanks, multilateral organizations and globally influential media.

Publications

CIGI authors published 11 books during the year. A notable development was the establishment in the fall of 2007 of a new book series, Studies in International Governance, in collaboration with Wilfrid Laurier University Press. The co-publication agreement allows for fast publication of timely policy-oriented studies on emerging trends and responses to international governance challenges. To ensure wide access to the published work of CIGI scholars and experts, each book in the series is available for free on CIGI’s website 12 months after its publication in print. Titles published during the year include Can the World be Governed? Possibilities for Effective Multilateralism, edited by Alan S. Alexandroff; Critical Mass: The Emergence of Global Civil Society, edited by James W. St.G. Walker and Andrew S. Thompson; and Exporting Good Governance: Temptations and Challenges in Canada’s Aid Program, edited by Jennifer Welsh and Ngaire Woods.

In addition to books, CIGI produces a range of policy-oriented and scholarly working papers, policy briefs, conference reports and special reports corresponding to its program themes. This past year CIGI published 29 such papers and reports. Building on the work of its global network of fellows, academic researchers and policy practitioners, CIGI publications are intended as valuable sources of analysis and information on international governance topics.

The nine working papers published during 2007-08 covered topics as diverse as the future of the World Trade Organization, the dimensions of state fragility and the efficacy of the US-backed counter-narcotics strategy in Afghanistan — issues that are subject to ongoing international policy debates. Working papers present the findings of preliminary research and may propose recommendations for policy outcomes.

Technical papers provide additional material and technical information on a variety of research topics. Papers published this past year include a detailed description of Japan’s approach to meeting the emission-reduction targets set out in the Kyoto Protocol, and an assessment of the South African government’s foreign and economic strategies to restore peace and stability in that country.

Policy briefs are intended to be concise overviews of important policy issues and international governance developments requiring understanding and discussion. Subjects covered this past past year included proposed carbon-related border tax adjustment measures under discussion in Europe and the United States, and the potential implications globally of the transformative changes under way in China’s higher education system.

The Nuclear Energy Futures Papers present research commissioned by CIGI’s Nuclear Energy Futures project, which is examining the purported nuclear energy revival over the coming two decades and its implications for global governance. A series of general reports and country case studies are under development. The first paper in the series examined the economics of nuclear power plants in competitive markets and the surrounding debates and issues. In addition to these in-depth research reports, CIGI’s Nuclear Energy Futures project produced GNEP Watch, a monthly report on current developments in the Global Nuclear Energy Partnership (GNEP) written by Miles Pomper, editor of Arms Control Today.

The Caribbean Papers present and discuss policy issues arising from CIGI’s Caribbean Economic Governance project. The project’s scope includes trade, investment, human capital, public finance, public sector management practices and other aspects of the Caribbean region’s economic future. Three additional papers were published in the series in 2007-08, with 10 more planned in the next 18 months.

Conference reports are summaries of conferences, roundtables, workshops and collaborative research meetings supported, arranged or hosted by CIGI and its research partners. During the past year, 10 such reports were published. Topics included post-conflict peacebuilding in West Africa; regional perspectives on monetary reform and the International Monetary Fund; and North-South collaboration on globalization research. In addition, there were reports published of three meetings held under the aegis of CIGI’s Breaking Global Deadlocks project conducted in association with the Centre for Global Studies.

All of CIGI’s conference reports, working papers, technical papers, policy briefs and other papers and reports can be downloaded at www.cigionline.org/publications.
Events
CIGI’s Events team organized and managed an extensive program of public and invitation-only events, talks, conferences and workshops. CIGI hosted 105 events during 2007-08, of which one-third were lectures by notable experts and scholars. Forty-seven events were open to the public. Many talks and other public occasions were videotaped for viewing on CIGI’s website. Of the conferences and workshops, 38 were held at CIGI headquarters in Waterloo, Ontario, and 20 were held abroad.

CIGIonline.org
CIGI has begun a substantial website redevelopment project to improve design and navigation, increase online content offerings, and provide greater opportunities to showcase the depth and breadth of CIGI’s programs and output. The new site will be built on Drupal, an open source content management system, and will launch in spring 2009. New features will include an experts directory, blogs and web-exclusive content. The new website will afford opportunities to integrate multimedia technologies such as podcasting in CIGI’s efforts to build a robust web presence and build a substantial global audience.

News and Media
CIGI’s experts regularly contribute opinion pieces to local, national and international newspapers; they also provide expert analyses and commentary to print and broadcast media. During the past fiscal year, media coverage of CIGI experts, publications and activities increased substantially, both in breadth and quality, with media appearances occurring in 58 countries on six continents and considerable success on radio and television. CIGI was featured in 294 broadcasts, most of which were national broadcast interviews, and 690 printed news articles. Coverage of CIGI in all media categories increased this year, demonstrating its success in delivering its message.

Breakdown by Geographic Region
Local: 14%
National: 31%
International: 55%

Breakdown by Media Category
Internet: 26%
Journals/Magazines: 10%
Newspaper: 39%
Newswire: 3%
Radio: 8%
Television: 14%
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<td><strong>Fragile Stability:</strong></td>
<td>Pursuing Geopolitical Stability through Interregional Trade: The EU’s Motives for Negotiating with the Gulf Cooperation Council (GCC)</td>
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<td>Enduring Political Divides in South Africa</td>
<td>Science and Technology Policies, National Competitiveness, and the Innovation Divide</td>
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<td>Hany Besada</td>
<td>Carin Holroyd</td>
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<td>The State of the Trading System, the WTO and the Doha Round Conference Report</td>
<td>Dimensions of State Fragility: A Review of the Social Science Literature</td>
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<td>Dan Ciuriak</td>
<td>Usman Hannan and Hany Besada</td>
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<td>Egypt’s Constitutional Test:</td>
<td>Canada and South Korea Join GNEP as US Congress Scales it Back</td>
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<td>Averting the March toward IslamicFundamentalism</td>
<td>GNEP Watch, No. 4 (January/February 2008)</td>
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<td>Working Paper #28 (August 2007)</td>
<td>Miles Pomper</td>
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<td>Hany Besada</td>
<td>First, Do No Harm: The Role and Responsibility of Canada as a Destination Country in South-North Migration</td>
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<td>Celebrity Diplomacy and the G8: Bono and Bob as Legitimate International Actors</td>
<td>Caribbean Paper No. 5 (April 2008)</td>
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<td>Working Paper #29 (September 2007)</td>
<td>Andrew F. Cooper</td>
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<td>Andrew F. Cooper</td>
<td>Climate Change-Related Border Tax Adjustments</td>
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<td>Can the Trading System be Governed? Institutional Implications of the WTO’s</td>
<td>GNEP Watch, No. 4 (June 2008)</td>
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<td>Suspended Animation</td>
<td>Ben Lockwood and John Whalley</td>
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<td>Working Paper #30 (September 2007)</td>
<td>Global Health Governance and Multi-Level Coherence: Can the G8 Provide a Cure?</td>
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<td>Heidi Ullrich</td>
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<td>Reaching out to BRICSAM: Economic Diplomacy and the Heiligendamm Process</td>
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<td>Conference Report (July 2008)</td>
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<td>Agata Antkiewicz and Andrew Schrumm</td>
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US House Panel Slashes GNEP Funding, but Bush Administration Continues Supporting Expansive Vision
GNEP Watch, No. 8 (July 2008)
Miles Pomper

IMF and Monetary Reforms: Middle Eastern Perspectives
Conference Report (July 2008)
Bessma Momani, Stefano Pagliari, Farid Boussaid, Laura Innis

IMF and Monetary Reforms: Latin American and Caribbean Perspectives
Conference Report (July 2008)
Stefano Pagliari and Bessma Momani

IMF and Monetary Reforms: Central Asian Perspectives
Conference Report (July 2008)
Farid Boussaid and Jo Marie Griesgraber

Books

Exporting Good Governance: Temptations and Challenges in Canada’s Aid Program
Edited by Jennifer Welsh and Ngaire Woods
Wilfrid Laurier University Press (October 2007)

Canada and the Middle East: In Theory and Practice
Edited by Paul Heinbecker and Bessma Momani
Wilfrid Laurier University Press (October 2007)

Celebrity Diplomacy
By Andrew F. Cooper
Paradigm (October 2007)

Regionalisation and Global Governance: The Taming of Globalisation?
Edited by Andrew F. Cooper, Christopher W. Hughes and Philippe De Lombaerde
Routledge (December 2007)

Can the World be Governed? Possibilities for Effective Multilateralism
Edited by Alan S. Alexandroff
CIGI/Wilfrid Laurier University Press (March 2008)

Critical Mass: The Emergence of Global Civil Society
Edited by James W. St.G. Walker and Andrew S. Thompson
CIGI/Wilfrid Laurier University Press (March 2008)

Canada Among Nations 2007: What Room for Manoeuvre?
Edited by Jean Daudelin and Daniel Schwanen
McGill-Queen’s University Press (April 2008)

Afghanistan: Transition under Threat
Edited by Geoffrey Hayes and Mark Sedra (May 2008)

Global Governance and Diplomacy: World’s Apart?
Edited by Andrew F. Cooper, Brian Hocking and William Maley
Palgrave Macmillan (July 2008)

Afghanistan, Arms and Conflict
Michael Vinay Bhatia and Mark Sedra
Routledge (2008)
Events Listing

Conferences and Workshops

CIGI at Home

America’s Strategy Meeting
August 30-31, 2007

Caribbean Workshop #2
September 5-8, 2007

Seminar: “WTO beyond the Doha Round and Towards a World Bargaining Organization”
September 11, 2007

Seminar: “Assessing 3G and Global Standards Policy in Chinese Telecommunications”
September 21, 2007

International Governance Seminar Series (IGSS): “Behind the Scene: Decisionmaking in International Organizations”
September 21, 2007

Old Jerusalem Initiative Conference
September 25, 2007

GSN/North-South Dialogue
September 25-28, 2007

Fellows’ Retreat
October 02-03, 2007

John Holmes Library Launch:
Wine & Cheese Reception
October 9, 2007

International Governance Seminar Series (IGSS): “Paradoxes in Humanitarian Intervention”
October 12, 2007

“Economic Outlook 2008”
October 17, 2007

Breaking Global Deadlocks Meeting
October 24-25, 2007

Intelligent Community Waterloo
October 25, 2007

October 26-27, 2007

Sierra Leone Workshop
November 22-23, 2007

“Russia Day” Workshop
November 25-27, 2007

New Scholars Conference
November 29-30, 2007

International Governance Seminar Series (IGSS): “Human Security and Insecurity: A Perspective from the Other America”
November 30, 2007

Landmines Symposium
December 1-2, 2007

Student Workshop
December 6-8, 2007

WTO Ottawa Negotiation Simulation Meeting (UW & WLU)
January 11, 2008

International Governance Seminar Series (IGSS): “Developments in Global and Regional Social Governance”
January 25, 2008

Breaking Global Deadlocks Workshop: Stocktaking
February 26-28, 2008

Middle East Workshop
March 9-10, 2008

EDGE Network Conference

Canada Among Nations 2008:
Authors’ Workshop
March 27-29, 2008

International Governance Seminar Series (IGSS): “The Future of Regional Integration in the Americas”
April 11, 2008

Young China Scholars Day
April 14-16, 2008

Waterloo launch of the University Community Partnership for Social Action Research Network (UCP-SARnet)
April 18, 2008

“Public Diplomacy in the Middle East”
April 25, 2008

“China’s New Economic Diplomacy and Global Governance Reform”
April 25-27, 2008

May 9, 2008

“Global Governance: Poverty and Inequality” Workshop
June 6-8, 2008

“Small Open Economies in a Global World”
June 12-15, 2008
ACUNS: Case Method Workshop
June 18-20, 2008

Symposium: “Cosmopolitan Identity in the Islamic World”
June 25-26, 2008

IMF Reform Conference: “Bringing Balance to IMF Reform Debates”
July 18-19, 2008

**CIGI Abroad**

“Economic Diplomacy Meeting”
August 17-19, 2007
Victoria, Canada

“Diplomacy of Small States Authors’ Workshop”
February 20-21, 2008
St. Augustine, Trinidad

Caribbean Workshop #3
April 3-4, 2008
Trinidad and Tobago

The Potsdam Spring Dialogues
April 4-5, 2008
Potsdam, Germany

“Trading System After Doha”
July 1, 2008
Geneva, Switzerland

Breaking Global Deadlocks,
Phase II – Second Meeting
September 25, 2007
New York, NY

“Protection of Civilians in Conflict: The Middle East”
September 4-6, 2007
Istanbul, Turkey

Breaking Global Deadlocks,
Phase II – Fourth Meeting
November 16-18, 2007
White Oaks Plantation, FL (USA)

West Africa Conference
December 5-7, 2007
Accra, Ghana

Environmental Negotiations Workshop
January 21-22, 2008
Coventry, UK

Breaking Global Deadlocks – Environment, Climate Change, and Energy
February 12-13, 2008
Tokyo, Japan

China/India Workshop
February 22, 2008
Coventry, United Kingdom

Modernizing the G8 Summit
Workshop #1: “Global Governance Reform”
March 10-11, 2008
Mexico City, Mexico

Modernizing the G8 Summit
Workshop #2: “Economics of Climate Change Policy”
March 30-April 1, 2008
Paris, France

Caribbean Workshop #3
April 3-4, 2008
Mt. Irvine, Tobago

Regional Workshop: “The nuclear energy revival and global governance: Asia-Pacific perspectives”*
April 10-11, 2008
Sydney, Australia

Economic Diplomacy: Reaching out to BRICSAM. The Heiligendamm Process and Beyond
March 7-8, 2008
Cancun, Mexico

March 10-11, 2008
Monterrey, Mexico

“Global Development Challenges, Desired G8 Responses: A G8-Developing Country Dialogue for the Hokkaido Summit”
July 1-3, 2008
Tokyo, Japan

“Emergence of China and India in the Global Economy”
July 3-5, 2008
London, United Kingdom
September 24, 2007: CIGI appointed Dr. Jorge Heine, an expert in international relations, as a Distinguished Fellow. Dr. Heine will be involved in the new CIGI-supported joint Wilfrid Laurier University/University of Waterloo PhD program in Global Governance and will contribute to CIGI’s research programs in many areas.

October 9, 2007: CIGI opened the John Holmes Library to the public. Named after a prominent Canadian diplomat and scholar, it is the largest dedicated collection of materials on Canadian foreign policy, and attracts researchers, scholars and government officials from Canada and abroad.


November 20, 2007: CIGI Distinguished Fellow John Whalley was ranked as Canada’s top economic author by the group Research Papers in Economics, a collaborative effort of volunteers in 65 countries to enhance the dissemination of research in economics.

Year In Review

Senior Fellow Mark Sedra in Afghanistan

IBG Members Gordon Smith and Andréas Rozental at CIGI ‘07

Senior Fellow Mark Sedra in Afghanistan

Distinguished Fellow Louise Fréchette at CIGI ‘07

The Right Honourable Joe Clark

Angel Gurría, secretary-general of the Organisation for Economic Co-operation and Development, at CIGI ‘07

Senior Visiting Fellow Manmohan Agarwal

IBG Member Maureen O’Neill

IBG Member and Senior Fellow Yoginder Alagh

Dennis Willis, Senior Researcher Hany Besada and Joseph Kahiga, deputy high commissioner, Ugandan High Commission, at CIGI’s African Initiative announcement
November 21, 2007: The CIGI Library formed content partnerships with four major UN programs and funds (UNICEF, UNDP, UNFPA, UNESCO).

December 1-2, 2007: CIGI hosted a conference for the 10th anniversary of the Ottawa Treaty, which bans landmines, to promote and explore the issue of landmine eradication.

December 6-7, 2007: CIGI hosted “From Civil Strife to Peace Building: Examining Private Sector Involvement in West African Reconstruction,” its first event in Africa. The two-day conference, held at the Kofi Annan International Peacekeeping Training Centre in Accra, Ghana, was part of the Fragile States project.

February 12, 2008: CIGI released The Economics of Nuclear Power: Current Debates and Issues for Consideration, the first in a series of research studies commissioned for its Nuclear Energy Futures project.
February 12, 2008: The Global Centre for the Responsibility to Protect (R2P), a new, New York-based global institute dedicated to improving international responses to genocide and mass atrocities, was announced. Ramesh Thakur and Paul Heinbecker, two distinguished CIGI fellows, were pivotal in the conceptualization and adoption of the R2P doctrine by the UN.

April 9-10, 2008: CIGI hosted its fourth annual Global Youth Forum. The conference, “Generation Green: Cultivating Connections, Creating Change,” exposed students to environmental issues and challenged them to consider ways to make the world a better place.

June 1, 2008: CIGI announced the appointment of Dr. Thomas Homer-Dixon, renowned author and scholar, as CIGI chair of global systems for the new Balsillie School of International Affairs.

July 7, 2008: CIGI announced The African Initiative, a major five-year project exploring the impact of climate change on Africa’s security and socioeconomic development. This initiative is funded by a private donation from a group of national and international donors. It is a collaborative initiative between CIGI, the Salama SHIELD Foundation and Makerere University in Kampala, Uganda.
July 18-19, 2008: CIGI hosted “Bringing Balance to IMF Reform Debates,” the final installment in a series of regional conferences around the world focused on helping developing countries articulate their needs and priorities for future services from the IMF. The event was hosted by CIGI in partnership with the University of Oxford and the Washington, DC-based New Rules for Global Finance.

CIGI Leadership 2007-08

Operating Board of Directors
Jim Balsillie Chair of the Board
Scott Burk
Kendall Cork
John English (Ex-Officio)
Drew Fagan
Cosimo Fiorenza Secretary
Dennis Kavelman Treasurer

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Daniel Schwanen Acting Executive Director
Andrew F. Cooper Associate Director
Jennifer Jeffs Deputy Executive Director
Mohamed Hamoodi Senior Director of Government and Public Affairs
Jackie Hatherly-Martin Senior Director of Finance
Max Brem Senior Director of Communications
Peggy Dix Director of Accounting and Administration
Sandy Rung Director of Operations and Planning,
Balsillie School of International Affairs
Alison DeMuy Chief of Staff
Neve Peric Director of Media Relations
Dwight Storring Director, IGLOO Network
Greg Brennan Director of Facilities

Distinguished Fellows
Jocelyne Bourgon
Andrew F. Cooper
John M. Curtis
Louise Fréchette
Paul Heinbecker
Jorge Heine
Ramesh Thakur
John Whalley

Senior Fellows
Manmohan Agarwal (Visiting)
Yoginder Alagh
Alan S. Alexandroff
Stephen Blank
Colin Bradford
Barry Carin
Gregory Chin
Stephen Clarkson
Terry Copp
Alvin Curling
Alistair Edgar
Azim Essaji (Visiting)
Trevor Findlay
Patricia Goff
Annette Hester
Keith W. Hipel
Carin Holroyd
Rhoda E. Howard-Hassmann

Senior Fellows (Cont’d)
Jennifer Jeffs
Mokhtar Lamani (Visiting)
Ronald J. R. Mathies
Bessma Momani
Bruce Muirhead
John Rapley
Mark Sedra
Timothy M. Shaw
Terry Sicular
Andrew S. Thompson

Fellows
Paul Doherty
Rafael Gomez
Kimie Hara
Indianna Minto (Visiting)
John Noble
Ernie Regehr
Shunming Zhang (Visiting)
Weimin Zhou (Visiting)

CIGI Chairs
Jennifer Clapp CIGI Chair in International Governance
Eric Helleiner CIGI Chair in International Governance
Maurice Kugler CIGI Chair in Public Policy
Jorge Heine CIGI Chair in International Governance
Thomas Homer-Dixon CIGI Chair in Global Systems
International Advisory Board of Governors 2007-08

Yoginder Alagh
Former Minister of Science, Technology and Power; Chancellor, Central University of Nagaland; Vice-Chairman, Sadar Patel Institute of Economic and Social Research in Ahmedabad (India)

Jim Balsillie (Chair)
Co-CEO, Research In Motion (Canada)

Jagdish Bhagwati
Senior Fellow for International Economics, Council on Foreign Relations; Professor of Economics, Columbia University (United States)

Robert Bothwell
Director, International Relations Program, Trinity College, University of Toronto, (Canada)

Jorge Braga de Macedo
President, Tropical Research Institute of Portugal; Professor of Economics, Nova University, Lisbon; Former Finance Minister (Portugal)

David Choi
President and CEO, Royal Pacific Group (Canada)

Joe Clark
Former Prime Minister of Canada (Canada)

John English
Executive Director, CIGI (Canada)

Ahmed Galal
Managing Director, Economic Research Forum (ERF) (Egypt)

Hage Geingob
Former Prime Minister of Namibia (Namibia)

Oliver Giscard d’Estaing
Chair, INSEAD Foundation (France)

Douglas Goold
President and CEO, Canadian International Council (Canada)

Bill Graham
Co-Vice Chair, Canadian International Council; Chancellor, Trinity College, University of Toronto; Chairman, Atlantic Council of Canada (Canada)

José Ángel Gurría
Secretary-General, Organisation for Economic Co-operation and Development (Mexico)

Rita Hauser
President, The Hauser Foundation (United States)

John Hellwell
Professor Emeritus of Economics, University of British Columbia; Former Special Advisor for the Bank of Canada (Canada)

Wang Jisi
Director, Institute of American Studies, Chinese Academy of Social Sciences (China)

David Johnston
President, University of Waterloo (Canada)

Donald Johnston
Founding Partner, Heenan Blaikie (Canada)

John MacNaughton
Co-Vice Chair, Canadian International Council; Chair, Business Development Bank of Canada (Canada)

Kishore Mahbubani
Dean, Lee Kuan Yew School of Public Policy (Singapore)

Marcel Massé
Former Executive Director, World Bank; Former Cabinet Minister (Canada)

Maureen O’Neil
President and Chief Executive Officer, Canadian Health Services Research Foundation; Former President, International Development and Research Centre (IDRC) (Canada)

Thomas Pickering
Former Senior Vice-President for International Relations, Boeing; Former US Under-Secretary of State (United States)

Philippe Reichstul
Director and Chief Executive Officer, Brenco (Brazil)

Andrés Rozental
President, Rozental & Asociados; Nonresident Senior Fellow, Brookings Institution; Former President, Mexican Council on Foreign Relations (Mexico)

Anne-Marie Slaughter
Dean, Woodrow Wilson School of Public and International Affairs, Princeton University (United States)

Gordon Smith
Executive Director, Centre for Global Studies, University of Victoria (Canada)

Joseph Stiglitz
Professor of Economics and Finance, Columbia University (United States)

Hans Sulimma
Former German Ambassador to Canada (Germany)

Strobe Talbott
President, The Brookings Institution (United States)

Naoki Tanaka
President, Center for International Public Policy Studies (Japan)

Ola Ullsten
Former Prime Minister of Sweden (Sweden)

Karsten Voigt
Coordinator for German-American Cooperation in the Foreign Office of the Federal Republic of Germany (Germany)

Ngaire Woods
Director, Global Economic Governance Programme and Fellow in Politics and International Relations, University College, Oxford University (United Kingdom)

Yu Yongding
Director and Senior Fellow, The Institute of World Economics and Politics (IWEIP), Chinese Academy of Social Sciences (CASS) (China)

His Royal Highness Prince Andrew The Duke of York, KG KCVO
UK’s Special Representative for International Trade and Investment (United Kingdom)

Ksenia Yudaeva
Chief Economist, Sberbank (Russia)
Auditors’ Report

To the Directors of
The Centre for International Governance Innovation

The accompanying summarized balance sheet and statement of revenue, expenses and changes in fund balances are derived from the complete financial statements of The Centre for International Governance Innovation as at July 31, 2008 and for the year then ended on which we expressed an opinion without reservation in our report dated September 16, 2008 (except as to Note 16 which is as of October 31, 2008). The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with the applicable Assurance Guideline of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the organization’s financial position, results of operations and changes in fund balances, reference should be made to the related complete financial statements.

Zeifmans LLP
Chartered Accountants
Licensed Public Accountants

Toronto, Ontario
September 16, 2008
(except as to Note 1 which is as of October 31, 2008)

Notes

Note 1:

Subsequent to the Organization’s year end, the worldwide capital markets suffered a downturn. As a result, the fair value of the Organization’s portfolio as at October 31, 2008 decreased by $9,300,000 or approximately 7%.

Note 2: Fund Accounting

The Centre for International Governance Innovation (the “Organization”) follows the restricted fund method of accounting for contributions.

Resources contributed for endowment are included in the Long Term Endowment Fund. Certain of such resources are to be held for a period of ten years or upon the dissolution, liquidation or winding up of the Organization, whichever occurs later. Certain of such resources contributed by the Federal Government of Canada is restricted in perpetuity. Investment income earned on resources of the Long Term Endowment Fund is reported in Operating, Program and Capital.

The Operating, Program and Capital accounts for the organization’s program delivery, administrative activities, capital assets and includes a program focused on enabling the Organization to build, deploy and manage a virtual community-based research technology platform. In addition, specific funds are focused on long-term research and capacity building projects to contribute to the development of innovative ideas that are relevant to the Province of Ontario.

The Africa Restricted Fund is focused on the effects of climate change on Africa’s security and socioeconomic development.

The Musagetes Restricted Fund is focused on the advancement of the arts in Canada and internationally.

The School Fund is a collaborative initiative of the University of Waterloo and Wilfrid Laurier University to build the Balsillie School of International Affairs which will focus on developing expertise in global development issues.
### Summarized Financial Statements

#### Summarized Balance Sheet As at July 31, 2008

<table>
<thead>
<tr>
<th>Account</th>
<th>2008 Total</th>
<th>2007 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$16,901,389</td>
<td>$17,967,044</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>580,479</td>
<td>580,479</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>230,128</td>
<td>230,128</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>18,777,651</td>
<td>18,847,661</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Assets</td>
<td>6,974,639</td>
<td>7,162,556</td>
</tr>
<tr>
<td>Portfolio Investments</td>
<td>31,885,357</td>
<td>37,294,248</td>
</tr>
<tr>
<td>Investment in IGLOO Inc.</td>
<td>3,357,168</td>
<td>3,357,168</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>39,227,163</td>
<td>41,029,063</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$48,786,746</td>
<td>$49,976,707</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Account</th>
<th>2008 Total</th>
<th>2007 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable and Deferred Revenue</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Current Portion of Long Term Liability</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unrealized Loss on Forward Contracts</td>
<td>139,761</td>
<td>165,277</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>139,761</td>
<td>165,277</td>
</tr>
<tr>
<td><strong>Long-Term Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount Payable</td>
<td>146,308</td>
<td>146,308</td>
</tr>
<tr>
<td><strong>Total Long-Term Liabilities</strong></td>
<td>139,761</td>
<td>165,277</td>
</tr>
<tr>
<td><strong>Fund Balances</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted</td>
<td>48,646,985</td>
<td>48,646,985</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>37,450,963</td>
<td>37,450,963</td>
</tr>
<tr>
<td><strong>Total Fund Balances</strong></td>
<td>86,097,948</td>
<td>86,097,948</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Account</th>
<th>2008 Total</th>
<th>2007 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assets and Fund Balances</strong></td>
<td>$48,786,746</td>
<td>$49,976,707</td>
</tr>
</tbody>
</table>

#### Summarized Statement of Revenue, Expenses and Changes in Fund Balances For the year ended July 31, 2008

<table>
<thead>
<tr>
<th>Account</th>
<th>2008 Total</th>
<th>2007 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment Income (Loss)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain on Sale of Assets</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Government Grants</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Donations and Other</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research, Conferences and Partnerships</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>IGLOO Technology</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Administrative</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amortization</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Excess of Revenue over Expenses (Revenue)</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Interfund Transfers</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fund Balances, beginning of the Year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Fund Balances, end of the Year</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>See notes on facing page.</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
CIGI is an independent, nonpartisan think tank that addresses international governance challenges. Led by a group of experienced practitioners and distinguished academics, CIGI supports research, forms networks, advances policy debate, builds capacity, and generates ideas for multilateral governance improvements. Conducting an active agenda of research, events and publications, CIGI’s interdisciplinary work includes collaboration with policy, business and academic communities around the world.