



THE CENTRE FOR INTERNATIONAL
GOVERNANCE INNOVATION

**ANNUAL
REPORT
2013**



57 Erb Street West
Waterloo Ontario N2L 6C2 Canada
519 885 2444



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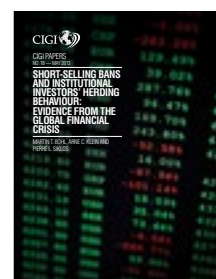


Designed by Canadian firm KPMB Architects, the CIGI Campus, which won international design awards in 2012, received further recognition this past year for its architectural qualities. In April 2013, the Ontario Association of Architects (OAA) selected the CIGI Campus and 14 other projects, out of 170 applicants, to receive the 2013 Award of Design Excellence. The Campus was also nominated for an OAA People's Choice award.

About CIGI

THE Centre for International Governance Innovation (CIGI) is an independent, non-partisan think tank on international governance. Led by experienced practitioners and distinguished academics, CIGI supports research, forms networks, advances policy debate 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. CIGI was founded in 2001 by Jim Balsillie, then co-CEO of Research In Motion (BlackBerry), and collaborates with and gratefully acknowledges support from a number of strategic partners, in particular the Government of Canada and the Government of Ontario. For more information, please visit www.cigionline.org.

- VISION**
 CIGI strives to be the world's leading think tank on international governance, with recognized impact on significant global problems.
- MISSION**
 CIGI will build bridges from knowledge to power, by conducting world-leading research and analysis, and influencing policy makers to innovate.
- BELIEFS**
 CIGI believes that better international governance can improve the lives of people everywhere, by increasing prosperity, ensuring global sustainability, addressing inequality and safeguarding human rights, and promoting a more secure world.



CIGI continued to publish policy-relevant research in 2012-2013 in the program areas of global economy, global security, environment and energy, and global development. For a full list of CIGI publications from the year, see pages 20-22.

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Director of the Global Economy Program Domenico Lombardi joined CIGI in April 2013 from the Brookings Institution and began assembling a new research team of international scholars.



Senior Fellow Bessma Momani (left) and Vice President of Programs David Dewitt were part of the Conflict Management and Global Governance in an Age of Awakening workshop in January 2013.



Director of the Global Security Program Fen Osler Hampson at the Measuring Governance Effectiveness workshop, held in Waterloo at the CIGI Campus in June 2013.



CIGI Chair Jim Balsillie commends the alignment between the think tank's research priorities and changing global realities.

CIGI President Rohinton P. Medhora highlights the organization's new direction and increased research capacity.

Chair's Message

CIGI'S governors have been pleased to see the think tank's progress this past year, in its mission to explore and advance ideas for innovation in international governance.

The board approved a robust program of work and budget for CIGI in the current year and beyond, a challenging agenda of policy-oriented research and outreach, most notably in the leading thematic areas of the Global Economy and Global Security. This annual report outlines those projects now underway, on pressing issues such as sovereign debt restructuring, reform of international financial institutions, Internet governance, Arctic governance and Asia-Pacific regional security. In addition, planning has begun on global agenda-shaping projects to be unveiled in 2013-2014.

The board also oversaw plans for the CIGI International Law Research Program, conceived over multiple years and finally being launched this coming year. The 10-year, \$60 million program of research, study and scholarships will focus on intellectual property law, international trade and financial law, and

environmental law — fields of contestation that are vital to Canada's prosperity in an increasingly integrated global economy. Based at the CIGI Campus in Waterloo and co-funded by CIGI and the Government of Ontario, the law program will be open to participation by faculty and students from Ontario universities and beyond, as well as to legal experts in the private and public sectors.

In early 2013, CIGI underwent its second federal evaluation, an independent review held every five years since the original 2003 federal endowment. The report to the Government of Canada concluded that CIGI is actively involved in key global governance debates at the highest levels, has strong convening power and has greatly enhanced its governance and operations since the first evaluation in 2008. The board endorsed the 2013 report's findings and is working with management to implement its recommendations.

We credit CIGI's excellent results to the entire organization: CIGI's staff, fellows and partners. Led by President Rohinton Medhora, the senior management team's

oversight of the strategy and the evolving program of research has helped to ensure rapid and effective implementation of all the new projects.

The CIGI board also worked this past year to strengthen its own processes, for example, in annually reviewing a risk-management framework and receiving annual updates on human resources processes to acquire and retain top talent.

CIGI's work has never been more relevant. News headlines remind us of the fragility of the global economy and risks to security. Reliable systems of international governance that can ensure peace and prosperity for all remain more of an aspiration than a reality, demonstrating the ongoing need for innovation.

On behalf of the board, I wish to thank CIGI's valued partners — including the governments of Canada and Ontario, the City of Waterloo and our associates in the local and global communities — for their continuing support of CIGI's important mission.

— **Jim Balsillie**
Chair, CIGI Operating Board of Directors

President's Message

THIS past year has seen unprecedented levels of output in CIGI's research areas — the result of two catalysts. The first is a quantum leap in capacity, due to the hiring of accomplished program directors, in-house research staff and eminent fellows to lead new projects. The second is an ambitious new program of work designed to meet the think tank's objective of global policy impact.

CIGI engaged two new research directors in 2012-2013: Domenico Lombardi to lead the Global Economy Program, and James Orbinski to lead the Africa Initiative. Together with Fen Hampson, who joined at the end of the prior year to lead the Global Security Program, each brought new vision and energy to CIGI plans and pursuits. CIGI also welcomed Distinguished Fellow Len Edwards and Senior Fellows James Boughton, Laura DeNardis, Richard Gitlin, John Higginbotham, Brett House and Harold James, contributing to projects in their fields of expertise.

This past year, CIGI issued 72 CIGI publications and held 52 events on topics ranging from improved multilateral economic cooperation to regional security challenges. This annual report details all of CIGI's projects and activities in 2012-2013, but here are a few highlights.

CIGI launched its Global Policy Forum series in Ottawa, offering an expert presentation and a question-and-answer discussion to an invited audience of policy makers, on topics ranging from the state of the global economy to the ongoing civil war in Syria.

The CIGI '12 conference in Waterloo, titled Five Years After the Fall, convened global economic experts to explore the governance legacies of the financial crisis, and steps still needed to avert or mitigate future shocks.

CIGI's G20 Working Group continued to play a leading role in the Think 20, bringing policy research institutions together with G20 participants. Endorsed in the Mexico summit's final communiqué, the Think 20 was extended through the presidencies of Russia and Australia.

Two major conferences in 2012 were held jointly by CIGI and its partner, the Institute for New Economic Thinking (INET): one in Waterloo that sought to break down false dichotomies in economic systems of thought; and another in Hong Kong that focussed on challenges to global prosperity, against the backdrop of rising Asian economics. CIGI also reviewed and renewed its

important partnership with INET, to ensure its vitality and sustainability in the years ahead.

CIGI launched a new project on Internet governance, with first reports emerging in the summer of 2013. This initiative is tackling the need for a global vision for the Internet that addresses issues of cyber security, transparency and legitimacy, as well as economic and social imperatives.

In 2012-2013, new governance arrangements were approved for the Balsillie School of International Affairs, in which CIGI is a partner with two local universities. Working with the school's new director, John Ravenhill, CIGI looks forward to further research collaboration.

Amid these successes, I am most grateful to CIGI's board for its guidance of CIGI's reinvigorated research regimen. I also extend sincere thanks to all CIGI staff and fellows for bringing so much excellent work to fruition. With the impending launch of the CIGI International Law Research Program, the months ahead will continue to accentuate the entire team's dedication to CIGI's vision: to be the world's leading think tank on international governance.

— **Rohinton P. Medhora**
President, CIGI



Addressing Global Problems

CIGI researchers seek solutions to the world's most pressing challenges. CIGI's Global Economy Program projects include policy research into international financial institutions, sovereign debt crises such as in Greece (above), and the internationalization of the renminbi that will accompany China's growing importance in the global economy (right). CIGI's Global Security Program explores questions of Arctic governance (below) and Internet governance, as well as Canada's new role in Asia-Pacific security cooperation.



Vice President of Programs David Dewitt oversaw significant increases in CIGI's research capacity in 2012-2013, with the formation of new research teams and launching of new projects in the key CIGI program areas of the Global Economy and Global Security.

Growing Research Capacity

THE mandate of CIGI research programs is to explore policy innovations that address the most pressing global challenges. This research occurs in the context of international governance, given that many problems in an interdependent world cannot be addressed by a single sovereign national government.

The focus of research in 2012-2013 occurred principally in the thematic areas of Global Economy and Global Security, while recognizing that the issues in these fields are deeply interconnected with those in CIGI's other programmatic areas of Global Development and Environment and Energy (and through CIGI's Collaborative Research Awards to faculty of two universities in its home community of Waterloo, projects were funded in all four areas).

The year was marked by significant increases in CIGI's capacity to deliver ground-breaking work, with the launch of new projects, the engagement of new research fellows to lead them and the hiring of new in-house research support staff.

In April 2013, Domenico Lombardi joined CIGI as director of the Global Economy Program. His distinguished career includes positions on the

executive boards of major international financial institutions, such as the International Monetary Fund (IMF) and the World Bank. At CIGI, Lombardi identified new research priorities to address the need for sustainable and balanced economic growth. He began assembling a team of experienced policy practitioners, with the appointments of Senior Fellows James Boughton, Richard Gitlin, Brett House and Harold James. Boughton is a former IMF historian and assistant director of the IMF's Strategy, Policy, and Review Department. He joined CIGI in July 2013 and began a project on the evolution of Canada's role in international economic governance since the 1940s. Gitlin, an international bankruptcy lawyer who now runs his own advisory firm, played a leading role in the development of practices and procedures for successfully resolving complex global restructuring and insolvency cases. House is a Chazen Visiting Scholar at Columbia Business School and senior fellow at the Jeanne Sauvé Foundation at McGill University. Gitlin and House lead CIGI's project on the case for a sovereign debt forum. A renowned economic historian and professor of history and

international affairs at Princeton University, James joined in June 2013 and began researching and writing the inaugural CIGI Essay on International Finance, focussing on international cooperation and central banks. These new fellows joined a team of distinguished and senior fellows already leading and contributing to projects well underway in the Global Economy Program.

Global Security Program Director Fen Osler Hampson joined CIGI at the close of the previous year and immediately began building a new program of research, delving into a range of issues including regional security, Arctic governance and Internet governance. Drawing on the policy experience of Distinguished Fellows Paul Heinbecker and Gordon Smith — to lead, respectively, the Constructive Powers Initiative and Internet Governance projects — the program also welcomed several new fellows. Distinguished Fellow Len Edwards joined CIGI following an eminent career in Canada's public service; he co-chairs and leads CIGI's research project on enhancing security cooperation between Australia and Canada in the Asia-Pacific. Senior Fellow Laura DeNardis is vice-chair of the Global Internet Governance Academic Network, and contributes to CIGI's Internet governance research project. Senior Fellow John Higginbotham has served as assistant deputy minister at Transport Canada, and leads CIGI's Arctic Governance project.



Soon after joining CIGI, Global Economy Program Director Domenico Lombardi (centre) began assembling a new team of international researchers supported by in-house Research Associates (from left) Coby Hu, Kevin English, Skylar Brooks and Samantha St. Amand.

Economic Rebalancing and Recovery

OVER the last year, CIGI's Global Economy Program continued to focus on providing the policy solutions required for a successful and equitable rebalancing and recovery of the global economy. Analysis of the G20 process was central to the program's research, as was convening thought and policy leaders to examine governance of the international monetary system. Through CIGI's partnership with the Institute for New Economic Thinking (INET), researchers highlighted shortcomings across the economics discipline and policy spheres that impede solutions to the most pressing challenges of our time. A new project for the program identifies the barriers to sustainable development and proposes appropriate policy responses. Program researchers also advanced CIGI's groundbreaking work on resolution of sovereign debt crisis.

In April 2013, CIGI welcomed Domenico Lombardi as director of the Global Economy Program. He is chair of the Oxford Institute for Economic Policy, vice chair of the New Rules for Global Finance Coalition, and has also been a representative for the constituency of Italy on the

executive boards of the International Monetary Fund (IMF) and the World Bank.

Lombardi began assembling a team of international researchers, with the appointments of Senior Fellows James Boughton, Richard Gitlin, Brett House and Harold James. The team is supported by in-house Research Associates Skylar Brooks, Kevin English, Coby Hu and Samantha St. Amand.

CIGI-INET Partnership

During fiscal 2013, CIGI built on the five-year partnership it began in 2011 with New York-based INET. The two organizations collaborated on conferences, research grants and young scholar initiatives aimed at providing the innovative thinking required for a full recovery to the global financial crisis and to prevent future crises.

In January 2013, CIGI and INET announced the recipients of the fourth round of the organizations' joint research grants program. Grants in the 2012 round ranged in value from \$25,000 to \$250,000,

for research in areas of vital importance to the field of economics, including: economic linkages; global interdependencies; sustainable economics; and economic history. Three Canadian researchers were among 29 recipients of a total of \$2.7 million in grants for research projects in four key areas: financial stability and macroeconomic management; the political economy of income and wealth distribution and inequality dynamics; governance of the international monetary and financial systems; and innovation. In April 2013, CIGI and INET announced the call for proposals for the 2013 round, which will focus on five key areas of research: fundamentals of macroeconomics and macroeconomic management; behaviour and the economy; financial stability; political economy of income and wealth distribution and inequality dynamics; and innovation. The successful applicants of this round were expected to be announced in late 2013. To date, the organizations have awarded more than \$20 million in grants since the program's initial fall 2010 round.

In November 2012, CIGI and INET co-sponsored the conference *False Dichotomies: Economics and the Challenges of Our Time*, held at the CIGI Campus in Waterloo. The conference assembled leading researchers from all areas of economics, and a selection of the discipline's top emerging researchers. The agenda focussed on some

of the lines that have been drawn by economists — between macro and micro, between commercial lending and capital markets, and between efficiency and equality — in an attempt to address the criticism that economic thought has become detached from broader society. Conference delegates explored the dividing lines between economics and other areas of study, such as history, the law, psychology and political economy. The conference also featured "mini-school" courses, in which leading faculty from US and UK universities led Ph. D. students in programs on inequality and financial instability.

In April 2013, CIGI, in conjunction with the Fung Global Institute, co-sponsored INET's annual plenary conference, *Changing of the Guard?*, which was held in Hong Kong. The conference focussed on current pressing global questions, such as economic inequality and financial instability, all set against the backdrop of Asia's rising importance in the world. Speakers included Nobel laureates such as James Heckman and Michael Spence; global business leaders such as George Soros, Victor Fung, N.R. Narayana Murthy and Lord David Sainsbury; and Asian economic experts such as Hiroshi Watanabe, CEO of the Japan Bank for International Cooperation and Zeti Akhtar, governor of Bank Negara, the central bank of Malaysia. Representing CIGI at the conference were Chair Jim Balsillie, President Rohinton Medhora and Fellows Thomas A. Bernes, Paul Jenkins and Pierre Siklos. The conference also featured leading international graduate students in economics and related disciplines as part of INET's Young Scholars Initiative.

G20 Working Group

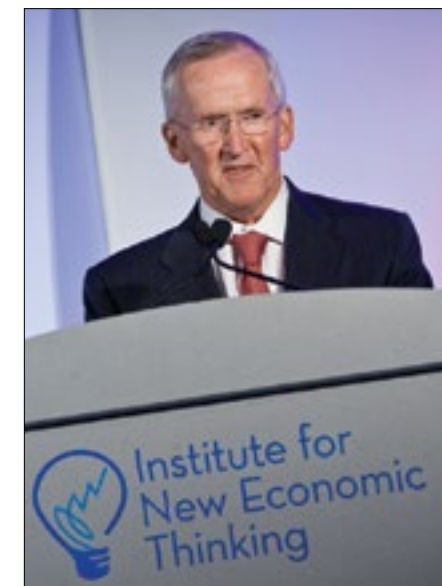
During the 15-month period between the Los Cabos summit in June 2012 and the St. Petersburg summit in September 2013, analyzing and recommending improvements to the G20 process remained an active priority for CIGI researchers. With a longer time between the national leaders' gatherings, CIGI played a forward role in collaborating with other G20 think tanks to develop the appropriate policy frameworks required to bring about the G20's key goals of "sustainable, inclusive and balanced growth and jobs creation around the world." CIGI's work in this area included its annual conference — CIGI '12 — as well as its membership in the Think 20 network and Council of Councils, and participation in a multi-organization expert group on sovereign debt.

CIGI '12

In November 2012, as Russia was about to assume the G20 presidency from Mexico, CIGI dedicated its fall conference to marking the fifth anniversary of the global financial crisis and addressing the significant policy challenges that remained in its wake. CIGI '12 — *Five Years After the Fall: The Governance Legacies of the Global*



In April 2013, President Rohinton P. Medhora represented CIGI at INET's annual plenary conference, *Changing of the Guard?*, and chaired a panel with three Nobel laureates.



Senior Fellow James Boughton will lead a project on the evolution of Canada's role in economic governance since the 1940s.

Financial Crisis convened a broad-ranging group of economic and financial policy stakeholders from the public and private sectors, largely from G20 countries.

José Antonio Ocampo, former United Nations under-secretary-general for economic and social affairs, opened the conference with a public keynote address that laid out his vision for a constituency-based global monetary system. As an alternative to the current "non-system," Ocampo suggested moving to a constituency-based system that would see the G20 institutionalized. Following his lecture, Ocampo joined Steve Paikin, host of TVO's *The*

Agenda, for a wide-ranging question-and-answer session that covered the recent US election and that country's impending "fiscal cliff," the growing role of multilateral development banks, and the ability of Canada and other commodity-rich nations to avoid the worst of the financial crisis.

In the conference's panel sessions and follow-up discussions, delegates explored legacy issues from the global financial crisis, including: the short-term outlook for global growth, global financial regulation and strengthening of the Financial Stability Board; the challenges of poverty reduction and sustainable development; and the transition in global leadership. Conference delegates presented a broad range of views on what was required in each of these areas, with an understanding that near-term solutions to the crisis also need to offer a basis for long-term stability and growth.

The principal findings of CIGI '12 included: the necessary economic rebalancing can be achieved through a combination of structural, financial and labour market reforms; international standards on financial stability are required, and can be flexible and evolve over time with the pace of adoption being country-specific; and international financial institutions must be strengthened to be more effective.

Participants recommended better protection of the independence of IMF staff and support for the IMF's Independent Evaluation Office; using the G20 as a force for advancing reform and mobilizing additional resources; introducing constraints on the IMF and World Bank before power shifts; and finding a solution for financing and incentivizing sustainable development and critical global public goods in the face of "a climate cliff." Suggested measures included: incentives and tax threats;

the public sector provision of a credible signal on climate financing for the private sector; Special Drawing Rights (SDRs) as a reserve capital for public funding elements of climate financing; and a currency transaction levy to generate recurrent resources.

CIGI '12 panel sessions provided feedback to the CIGI fellows whose background papers formed the basis for each of the five sessions. The authors incorporated this feedback into the final revisions of their CIGI papers, which were published in the special report *Five Years After the Fall: The Governance Legacies of the Global Financial Crisis*.

Think 20

Throughout 2012-2013, researchers from the Global Economy Program continued to build on CIGI's pioneering work in the Think 20, which dates to CIGI's founding-member status of the network of G20 think tanks in 2011. Following praise for the Think 20 in the final communiqué of the 2012 Los Cabos summit, the Russian presidency of the G20 made the Think 20 an integral part of its outreach program. The latter promoted the Think 20 as "a meeting of the world's leading think tanks representatives with the aim of sharing their visions on the most pressing issues of the global agenda, as well as maintaining fruitful and meaningful cooperation between government and academic circles. Think tanks play an important role in the G20 processes, creating an ideas bank, which helps to transmit the main outcomes from research institutions to the global governance institutions."

Senior Fellow Barry Carin represented CIGI at the second Think 20 meeting, which was held in December 2012 in Moscow. Participants discussed contributing factors to the global financial crisis, including: the lack of up-to-date financial regulation, which would correspond with the level of market development; and global imbalances in trade and capital flows between the developed and the emerging economies. The group noted that short-term economic policy problems — such as fiscal consolidation and central banks' exit strategies from extraordinary monetary policy measures — should not overshadow the problem of addressing long-term global economic imbalances.

Also on the agenda in Moscow was a discussion on the need, in both the developed and developing world, to reform states' social obligations and pension systems, which will reshape current global imbalances. The meeting also focussed heavily on the necessity of formulating new approaches to financial regulation, stressing that the post-crisis environment "is the right time for analysis and assessment of the international monetary system reform and its possible impacts — explicit and implicit — on global financial market and banking system."

The main findings and outcomes of the Moscow Think 20 meeting were presented to the G20 Sherpas' meeting in December 2012 and provided to Russia's G20 Sherpa Ksenia Yudaeva.



Nobel laureates James Heckman (top) and A. Michael Spence were panellists at INET's April 2013 Changing of the Guard? conference, co-sponsored by CIGI.

World Currency Status and International Monetary Reform

CIGI's Global Economy Program sponsored two projects focussed on the evolving role and dynamics of international currencies in the international monetary system (IMS). One explored the disjuncture between global markets and an IMS based on national currencies and the instability this generates for global trade and finance; the other explored the likelihood that the IMS will evolve in a direction in which the US dollar, and the United States more generally, have a smaller role than at present. Both projects centred on China's further integration into the global economy and, in particular, how it manages the emergence of the renminbi (RMB) as an important international currency.

CIGI's BRICS, Asia and International Monetary Reform project, launched in 2012 and led by then Senior Fellow Gregory Chin, continued to support innovative research on views from the BRICS and Asian countries on the following issues: the systemic problems that are pushing countries to seek international monetary reforms (or the "need" behind the reform); the impact of the adjustment measures that key countries are already taking in response to the instability in the IMS, including

currency internationalization; and options and preferences for orderly adjustment of the IMS.

In December 2012, CIGI, in cooperation with project partners the Asian Development Bank (ADB) and the Hong Kong Institute for Monetary Research (HKIMR), hosted the project's main conference in Hong Kong. The conference assembled esteemed academic and policy experts on the IMS and currency internationalization, many specializing in issues central to Asian and BRICS perspectives. National and international financial institutions represented included: Agricultural Bank of China, ADB, Bank for International Settlements, Hong Kong Monetary Authority, Inter-American Development Bank, IMF, Reserve Bank of India and South African Reserve Bank. The panel sessions featured authors' presentations of working drafts of what would become a series of CIGI papers. CIGI and the project partners co-published the first six of the papers in June and July 2013. Topics in this round of papers included: an overview of the challenges facing the IMS; building settlement infrastructure for regional currencies; currency internationalization and reforms in the architecture of the IMS; and the new politics of international currencies.

In April 2013, CIGI launched another project on international currencies, Internationalization of the Renminbi, which is led by Distinguished Fellow Paul Jenkins and co-sponsored by Chatham House and INET. The same month, the project partners co-hosted a workshop titled An Evolving International Monetary System: Risks to Global Monetary and Financial Stability, which was held on the margins of the INET plenary conference in Hong Kong. The project's aim is to strengthen our understanding of interdependencies and externalities in order to determine how cooperative action can enhance the likelihood of achieving both domestic and international objectives. The project will also explore how the global financial crisis and the growing importance of emerging market economies have made it more likely that United States and its currency will have a reduced role in the IMS. Research will focus on what shape the IMS will take and how responsibility for global economic management and stability will unfold in a world with perhaps three or more key currencies. The project will examine a number of aspects of the functioning of the IMS, particularly China's further integration into the global economy and, in particular, how it manages the emergence of the RMB as an important international currency.

The project's Hong Kong workshop convened 16 leading currency internationalization experts from the academic and policy communities of Canada, China, the United Kingdom and the United States. In the context of the Chinese authorities proceeding apace with the internationalization of the RMB, panellists discussed the extent to which China intends to go to full capital account convertibility and exchange rate flexibility, as is the case for the dollar and euro, in support of the RMB



In October 2012, on the margins of the annual meetings of the IMF and World Bank Group in Tokyo, CIGI co-hosted a panel on international debt resolution.

becoming a reserve currency. The conference agenda also included sessions on: the future of the euro; the governance of the IMS; and the need for a framework for international policy cooperation.

Project members convened a second workshop, in June 2013, at Chatham House in London. The agenda for this event included discussions on: the Chinese and global perspectives in a changing global landscape; the implications of internationalization for trade and finance; and the role of markets.

Financing Global Environmental Public Goods

Launched in May 2013 and led by Senior Fellow Barry Carin, CIGI's Financing Global Environmental Public Goods project is conducted in collaboration with the Center for Global Development and the Korea Development Institute (KDI). The project examines the three main tracks to overcoming the barriers to sustainable development: how to raise the money; how to spend the money; and how to design and govern the executing body. Through a series of workshops, project members will collaborate with experts who have worked on development and climate financing issues, to assess the viability of innovative financing mechanisms and identify worthy projects that contribute to environmental global public goods. In political economy terms, the objective of the project is to build a winning

coalition and come up with a win-win-win allocation of future funding that would garner support across the board. Researchers will then work with Think 20 partners to convey the results to the appropriate G20 context. Project members held their first workshop in May 2013, at KDI's Seoul offices. Project researchers and invited experts reviewed development and climate financing issues and innovative financing mechanisms (such as SDRs, financial transaction tax, airline levies, favourable tax treatment of "green bonds"), to assess ideas for financing global public goods. The group assessed financing proposals and identified impediments to further progress and what has to be done to achieve a breakthrough.

Sovereign Debt Crises and Restructuring

Throughout 2012-2013, CIGI's Global Economy Program continued its research on a framework for timely, orderly sovereign debt restructuring that preserves the bonding role of debt, creates the right incentives for sound policy making on the part of governments and encourages the efficient pricing of risk by investors. In August 2012, Senior Fellow Susan Schadler released her CIGI paper *Sovereign Debtors in Distress: Are Our Institutions Up to the Challenge?*, which detailed conclusions from the CIGI-NET conference earlier that year. Schadler reviewed major sovereign debt crises over the past 15 years to illustrate that few have been resolved without debt restructuring. She offered a new perspective on the reform

debate during the late-1990s and early 2000s, and concluded with a five-point agenda for the IMF and ancillary arrangements for managing sovereign debt crises.

In September 2012, CIGI and the Financing for Development Office (FfDO) of the United Nations Department of Economic and Social Affairs (UNDESA) convened an experts' group meeting in London on sovereign debt restructuring. The meeting was hosted by the Commonwealth Secretariat at its headquarters in Marlborough House, Pall Mall. Private sector representatives, academics, legal experts and officials participated in the meeting. Participants reviewed the underlying motivations of earlier efforts to develop a better framework for the timely, orderly restructuring of sovereign debt. These efforts reflected the perception that the status quo increased costs on all parties through: protracted negotiations dissipating asset values by continuing uncertainty and possibly bad policies, which, when growth falls, erode support for sensible and sound economic policies; and the limiting of the IMF's credibility and effectiveness in assisting its members to strike a judicious balance between financing and adjustment. The meeting explored how to improve the framework for restructuring to reduce the protracted nature of the renegotiation process, return the country to a sustainable growth path sooner and preserve the bonding role of debt in order to reduce these deadweight losses. Other ideas brought forward from the earlier expert group meeting were the role of the private sector in debtor-in-possession financing, thus rethinking the role of the official and private sector in crisis management, and setting up an international debt registry for recording reliable and consistent information on international liabilities reported by creditors and reconciled with debtors.

On the margins of the annual meeting of the World Bank Group and the IMF in October 2012 in Tokyo, CIGI, the FfDO and UNDESA co-hosted a panel on international debt resolution. Titled Facilitating International Adjustment through Timely Debt Resolution, the panel featured prominent policy makers in this area, including: Shamshad Akhtar, assistant secretary-general for economic development and senior adviser on economic development and finance, UNDESA; Sergei Storchak, deputy finance minister of the Russian Federation; and Amar Bhattacharya, director of the secretariat, Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development.

Panellists explored the calculus of economic and political policy on debt default decisions. Discussions focussed on whether steps can be taken to improve upon the prevailing ad-hoc system voluntary approach that has dominated the restructuring of sovereign debt over the past decade or whether a more formal system for dealing with situations of fundamentally unsustainable debts is needed.



Clockwise from far right: Global Security Program Director Fen Osler Hampson speaks at the Conflict Management and Global Governance in an Age of Awakening workshop in January 2013, with former US Assistant Secretary of State for African Affairs Chester Crocker; Senior Fellow John Higginbotham leads CIGI's Arctic Governance project; and Senior Fellow Laura DeNardis contributes to CIGI's Internet Governance project.

Security in Regions and Online

IN 2012-2013, the primary research focus of CIGI's Global Security Program was on global progress on Internet governance, international interest in Arctic development and closer cooperation in Asia-Pacific security. Led by Director Fen Osler Hampson, researchers contributing to the program's diverse agenda produce policy-relevant recommendations for a range of issues in global security, conflict management and governance.

Internet Governance

CIGI's Global Security Program recognizes that local, regional, national and global actors rely on a stable Internet. Launched in late 2012, CIGI's Organized Chaos: Reimagining the Internet project aims to play a constructive role in creating a strategy for states committed to multi-stakeholder models of Internet governance. Led by Distinguished Fellow Gordon Smith with the support of Senior Fellow Laura DeNardis and Research Fellow Mark Raymond, the project aims to produce a coherent strategy to ensure that

difficult trade-offs between competing interests, as well as between distinct public values, are managed in a consistent, transparent and accountable manner that accurately reflects public priorities. DeNardis, who joined CIGI in March 2013, is an affiliated fellow of the Yale Information Society Project at Yale Law School and vice-chair of the Global Internet Governance Academic Network.

In July 2013, CIGI published the first paper in the project's Internet Governance Paper Series, *Reimagining the Internet: The Need for a High-level Strategic Vision for Internet Governance*, which put forward an assessment of the complex and decentralized state of Internet governance and the need for a high-level strategy consistent with democratic values and human rights. CIGI also created the Internet Governance Commentary Series, *Governing the Internet: Chaos, Control of Consensus?*, which included five contributions from CIGI researchers and guest authors. The commentaries examine the transboundary governance challenges and policy options available for various facets of Internet governance.

Contributing to CIGI's Internet governance research were consultations, including planning

meetings in November 2012 in Ottawa and April 2013 in Waterloo. The meetings, attended by experts and analysts from governance, private sector and industry groups, were used to map the course of the project. CIGI researchers also participated in externally organized events on Internet governance. Gordon Smith presented at Georgetown University's third annual International Engagement on Cyber conference, which took place in April 2013 and allowed for further engagement with international policy makers, academics and industry stakeholders. In June 2013, Mark Raymond participated in Cyber Security: Balancing Risks, Responsibilities and Returns, organized by Chatham House in London, where he and Fen Osler Hampson gave a seminar on Internet governance. The Internet governance theme was also an area of research and mentorship for the CIGI Junior Fellows program at the Balsillie School of International Affairs (BSIA). CIGI's research in this area of global security in the 2012-2013 year has built a foundation for future research and policy-relevant findings that will inform and shape the Internet's evolution in the years to come.

Arctic Governance

The "great melt" is playing a central role in how members of the international community plan to

use the Arctic. From environmental considerations to traditional security concerns and economic opportunities, the region is evolving and traditional patterns are being fundamentally disrupted. Such potential change necessitates considerable focus, and in late 2012, CIGI researchers, led by Senior Fellow John Higginbotham and Research Fellow James Manicom, began to explore the governance challenges that are bound to arise from shifts in Arctic usage. CIGI's Arctic governance researchers work with regional, national and international experts to define priority areas and explore the best possible outcomes of the "great melt." In November 2012, CIGI published *Canada-US Arctic Marine Corridors and Resource Development*, a policy brief that calls for increased cooperation between Canada and the United States in their approach to marine resources and community potential for the Arctic. The recommendations followed a round table in Ottawa, attended by more than 50 Canadian and American Arctic experts. The event was co-organized by CIGI, the Norman Paterson School of International Affairs (NPSIA), the Yukon government, the US Embassy and Canadian federal departments.

In May 2013, CIGI organized the Canadian Arctic Marine Transportation and Governance Workshop in Iqaluit, Nunavut. The wide-ranging discussions offered Arctic marine experts and stakeholders an opportunity to exchange experience, knowledge, best practices and ideas on prospects for Canadian Arctic marine transportation development. The workshop, which also addressed Canadian and international governance frameworks including the Arctic Council, culminated in the CIGI policy brief *Nunavut and the New Arctic*. Discussions at the event, which shaped the recommendations in the report, tackled issues including the potential impact of increasing cruise and ecotourism, the needs of maritime resupply chains and the impact of territorial and federal government policies and activities in the Arctic. Further outreach by CIGI researchers included James Manicom's December 2012 testimony to the House of Commons Standing Committee on Foreign Affairs and International Development on East Asian countries in the Arctic. Arctic governance was also a thematic area researched by CIGI junior fellows, under Manicom's guidance. Graduate-level students at the BSIA prepared the CIGI junior fellows policy brief *Implementing Canada's Arctic Council Priorities* in July 2013.

Asia-Pacific Security

The Asia-Pacific is becoming increasingly important for Canada's international economic priorities. Maintaining stability in this part of the world is necessary for global economic growth, as is recognizing the value of security cooperation in the region. In April 2013, CIGI launched a



In June 2013, CIGI co-hosted a regional meeting in Singapore for its project on Canadian and Australian collaboration in the Asia-Pacific. From left are Peter Jennings, executive director of the Australian Strategic Policy Institute, CIGI Distinguished Fellow and project leader Len Edwards, and Russell Trood, professor of international relations at Griffith University in Australia.

project titled Enhancing Security Cooperation Between Australia and Canada in the Asia-Pacific. Distinguished Fellow Len Edwards is leading the two-year project, with the support of Research Fellow James Manicom. Project researchers explore and promote Canadian and Australian collaboration in the Asia-Pacific. CIGI and the Australian Strategic Policy Institute (ASPI) study how each of the two allied countries could expand bilateral and multilateral relations to build upon the region's stability and governance mechanisms. The first regional project meeting was held in June 2013 in Singapore. The event brought together expert participants from Canada, Australia, Singapore, the Philippines, Malaysia and South Korea, to discuss traditional threats to security, including developments in the South China Sea, regional institutions and defence cooperation. Findings from the workshop will shape the project's final report, as well as joint publications in the ASPI-CIGI paper series, *Australia-Canada Security Cooperation in the Asia-Pacific*. CIGI research on the Asia-Pacific also included participation at the third Canada-China Strategic Dialogue in Shanghai, which Manicom and CIGI Chair of Global Security David Welch attended. This event, supported by CIGI and co-sponsored by the Shanghai Institute for International Studies and the Institute of Asian Research at the University of British Columbia, provided in-depth analysis of current security challenges in the Asia-Pacific, Sino-Canadian cooperation and more. In May 2013, Manicom and Welch also participated in the Canada-Japan Symposium on Peace and Security Cooperation, held in Ottawa. The project's research outputs in fiscal 2013 included the policy brief, *Canada's Return to East Asia: Re-engagement through*

Maritime Diplomacy, and the CIGI paper, *A Policy Mismatch: Canada and the United States in the Asia-Pacific Region*, both authored by Manicom.

Constructive Powers Initiative

In 2012-2013, CIGI continued its research on the Constructive Powers Initiative, a project led by Global Security Program Director Fen Osler Hampson and Distinguished Fellow Paul Heinbecker. The initiative seeks to bring new thinking, resources and political will to bear on regional security challenges that have global significance. In September 2012, the project's second workshop was held in Mexico City. Bringing together academics, practitioners and policy staff from 12 "constructive power" countries — those identified by CIGI as being cooperative, concerned with and capable of maintaining global and regional security — the event focussed on identifying and deliberating the kinds of arrangements needed to address contemporary security challenges. This second meeting, co-hosted by the Centro de Investigación y Docencia Económicas A.C. and the Mexican Council on Foreign Relations, paid particular attention to global governance and organized transnational crime. *Global Governance and the Challenge of Transnational Organized Crime: The Role of the Constructive Powers*, the CIGI conference report authored by Research Assistant Simon Palamar, concluded that the sophistication and breadth of organized crime has the potential to become an international security threat, requiring strong leadership to make the issue a policy

priority. Project researchers convened the third workshop in May 2013, in Toronto. Participants from constructive powers countries, including policy planning staff from 11 countries, discussed emerging political, security and governance issues of common interest. They also gave considerable attention to policy issues, including cyber security, and the impact of digital diplomacy on global governance and foreign policy.

Conflict Management and Global Governance

CIGI researchers will be among those contributing to a new edited volume co-published with the United States Institute of Peace (USIP), a congressionally funded think tank in Washington, DC. In January 2013, Global Security Program Director Fen Osler Hampson, with colleagues Chester Crocker of the Walsh School of Foreign Service at Georgetown University and the USIP's Pamela Aall, hosted an authors' workshop for their forthcoming volume on conflict management and global governance. Meeting at the CIGI Campus, international security and conflict management experts had in-depth discussions on the sources of conflict in the twenty-first century, including their geopolitical, economic and regional dynamics. In identifying the new global security challenges of this decade, participants also considered gender, diplomacy and engagement, terrorism, peace building, state and non-state actors, governance frameworks and forms of cooperation for conflict management.

Measuring Governance Effectiveness: National and International Dimensions

A project intimately linked to CIGI's mandate, *Measuring Governance Effectiveness: National and International Dimensions* was launched in 2012-2013, under the direction of Senior Fellow Robert Rotberg. In June 2013, Rotberg gathered experts at the CIGI Campus, where they began working toward a conceptual framework and definition of global governance with relation to a comprehensive database of indices. The project, in partnership with The North-South Institute in Ottawa, is providing theoretical and policy-oriented analysis that will improve the tools, effectiveness and innovation of policy makers.

Avoiding Nuclear War

October 2012 marked the fiftieth anniversary of the Cuban Missile Crisis and, to mark the occasion, CIGI supported a unique project that gave



Distinguished Fellow Paul Heinbecker (left) and Rafet Akgünay, former ambassador of Turkey to Canada, at CIGI's Constructive Powers Initiative workshop in Toronto in May 2013.



CIGI marked the fiftieth anniversary of the Cuban Missile Crisis with an oral history project that included a book and a series of short films.

attention to the dangers of nuclear war. Seeking to identify lessons from the closest humanity has ever come to nuclear annihilation, the Avoiding Nuclear War project, led by CIGI Chair of Foreign Policy Development James Blight and Janet Lang, professor at the BSIA, examined how Cuban leader Fidel Castro, US President John F. Kennedy and Soviet Premier Nikita Khrushchev were able to prevent the worst-case scenario from taking place in 1962. With contemporary relevance to the future course of US-Iran relations, research findings from this project contributed to a transmedia project entitled *The Armageddon Letters*. This initiative included an art exhibit at the CIGI Campus, a new book and a series of short online animated films. To celebrate *The Armageddon Letters* book, Blight and Lang presented the project outputs at a number of venues, including: the CIGI Campus; the National Archives in Washington, DC; the David Rockefeller Center for Latin American Studies at Harvard University; Brown University's Watson Institute for International Studies; the John F. Kennedy Library and Museum in Boston;

the annual convention of the National Conference of Social Studies in Seattle, Washington, and the School of International Service at American University in Washington, DC. As part of the project, Blight and Lang co-authored *Becoming Enemies: U.S.-Iran Relations and the Iran-Iraq War, 1979-1988* (Lanham, MD: Rowman & Littlefield), which was launched in Canada in September 2012 at CIGI and included a CIGI Signature Lecture with Brookings Institution Senior Fellow Bruce Riedel, who spoke on "Obama, Romney and Iran." Blight and Lang also published a CIGI paper and CIGI-BSIA policy brief, both entitled *Zero: The Surprising and Unambiguous Policy Relevance of the Cuban Missile Crisis*.

Canada Among Nations

In 2012-2013, CIGI, in partnership with NPSIA, assumed the role of publisher of the long-standing Canada Among Nations book series. In December 2012, CIGI hosted the authors' workshop for volume 27 in the series, *Canada-Africa Relations: Looking Back, Looking Ahead*, which is co-edited by CIGI President Rohinton Medhora and NPSIA's Yiagadeesen Samy. In June 2013, CIGI and NPSIA published the new volume, which provides recommendations for a more strategically beneficial Canada-Africa relationship in areas including trade and investment, democracy and nation building, development aid, governance, corporate social responsibility and regional security. The co-editors participated in a book launch for *Canada-Africa Relations* in Ottawa. As with previous editions, this installment in the Canada Among Nations book series is financially supported by the International Development Research Centre. Volume 28, to be published by CIGI in 2014, will be on Canada's position in the global economy.



In September 2012, CIGI appointed Dr. James Orbinski (inset) as director of the Africa Initiative, which supports research and builds capacity around African policy issues. During the year, CIGI's Global Development Program also concluded its work on a post-2015 development paradigm.

Development in a Changing World

IN 2012-2013, the work of CIGI's Global Development Program continued to emphasize the importance of systemic coherence and shared responsibility for overcoming global and international challenges to equitable growth. Led by the Africa Initiative, CIGI's research developed options for responding to significant changes in the global context. CIGI's project on rethinking global development priorities beyond the 2015 UN Millennium Development Goals (MDGs) held its final consultations and presented findings to international policy and thought leaders. The program also welcomed a new project focussed on strengthening domestic governance in South Africa as a linchpin in Africa's overall development.

Africa Initiative

Launched in 2008, the Africa Initiative is a multi-year, donor-supported project that set goals of creating knowledge-sharing opportunities, supporting research and building capacity around African policy issues with a focus on five thematic

areas: conflict resolution, energy, food security, health and migration, and the crosscutting issue of climate change.

In September 2012, CIGI appointed Dr. James Orbinski as director of the Africa Initiative, concurrent with his appointment by Wilfrid Laurier University as CIGI Chair in Global Health at the Balsillie School of International Affairs (BSIA). Dr. Orbinski is a globally recognized humanitarian practitioner and advocate, and a leading scholar in global health. Prior to joining CIGI, his roles included international president of *Médecins Sans Frontières*, research scientist at St. Michael's Hospital in Toronto, and co-founder of Dignitas International, a leading medical humanitarian organization in the development of solutions for global health.

In 2012-2013, the Africa Initiative continued operating its three main components: a research program, which supports innovative field-based research and aims to inform and influence African policy making; an exchange program that supports short-term academic placements for Africa- and Canada-based scholars undertaking research on

Africa; and the Africa Portal, an online knowledge resource.

In 2012-2013, the Africa Initiative provided grants for research in Africa to 15 African and Canadian scholars. Research topics explored by this group of scholars included: a situational analysis of health surveillance in Malawi's Zomba District; emerging economies' foreign direct investment and prospects for sustainable development in Eastern Africa post-2015; and policy insights on public perceptions and preferences for foreign land leases in Kenya.

The Africa Initiative also selected and published further works supported by its research program. The four policy briefs and three discussion papers focussed on topics including: food security, water management and governance, climate change and health.

During the past year, the Africa Initiative supported short-term academic placements for 20 graduate students through an Africa-Canada exchange. Research topics from this round of grantees included: assessing the International Criminal Court from the perspective of victims in Kenya and Uganda; the role of migrant remittances in Zimbabwe's economy; and Africa in global climate change negotiations from 1992 to 2012. The 2012-2013 cohort of grantees included students from Addis Ababa University,

the BSIA, University of Botswana, University of British Columbia, McGill University and Queen's University.

The exchange program also published *Africa Rising: A Continent's Future Through the Eyes of Emerging Scholars*, a book of student-authored papers on topics including: food security, health, migration and climate change, in relation to Ethiopia, Ghana, Kenya, Malawi, South Africa and Uganda.

The Africa Portal, launched in 2010 in collaboration with the South African Institute of International Affairs, is an online knowledge resource that offers open access to a suite of features aimed to equip users with research and information on Africa's current policy issues. Its features include an online library, directory of experts, country and region-specific pages and a Community of Practice blog.

In 2012-2013, the Africa Portal's open access online library reached more than 3,500 policy-relevant publications on Africa, including policy briefs, discussion papers and research reports. This included publications that had not previously been digitized or available in a central repository. Publications in the online library were contributed by more than 40 content partners — research institutions and think tanks with reputations for publishing high-quality, policy-relevant research on Africa. Of these, 33 are Africa-based, located mainly in Southern and East Africa regions. The portal also established content partnerships with francophone institutions in West Africa and begun collecting resources published in French. In 2012-2013, the portal also published 25 original issue backgrounders and 15 opinion pieces.

Over the course of fiscal 2013, the portal had more than 187,000 unique visitors (a 104 percent increase over 2011-2012) and continued to enjoy wide use in major African policy centres, including Addis Ababa, Nairobi, Lagos and Johannesburg. Mobile usage of the website also increased, with nearly 10 percent of all page views occurring on a tablet or smart phone.

The Africa Portal formalized its partnership with the major UK media outlet *The Guardian*, which began late in the previous fiscal period. The portal's Community of Practice blog is now a contributing partner to *The Guardian's* Africa Network and features important policy research topics and trends in Africa. Contributors include top researchers and practitioners conducting field-based research in Africa.

With the Africa Initiative completing its fifth year in 2012-2013, the decision was made to continue the program for a second five-year phase. Africa Initiative staff and researchers began strategic planning for this phase, including identification of research themes, partners and network building, with specific new directions and methods to be rolled out in the coming year.



Diana Alarcón, senior economic affairs officer at UNDESA, makes a point during the post-2015 MDGs event in May 2013.

Toward a Post-2015 Development Paradigm

Started in 2011, CIGI's Toward a Post-2015 Development Paradigm project aims to conduct critical examinations of policy options for a future set of development goals. The MDGs are a set of eight targets, established by the United Nations in 2000, to mobilize national and collective efforts on critical development issues by 2015.

In 2012-2013, the project completed its second phase of research, in collaboration with the Korea Development Institute. Researchers reviewed the menu of potential goals proposed during phase one, and arrayed indicators available to measure progress. Regional consultations were held to gauge their acceptability in different regions around the world, including Mumbai, India and Rio de Janeiro, Brazil. In October 2012, CIGI published the project's special report, *Post-2015 Development Agenda: Goals, Targets and Indicators — Special Report*. The following month, project researchers held briefings on the report with policy and thought leaders, including: Council on Foreign Relations, the UN Department of Economic and Social Affairs (UNDESA); the UN diplomatic corps; the executive board of the World Bank, and the Center for Global Development.

In February 2013, the project convened experts at the Rockefeller Foundation in Bellagio, Italy, to conclude and finalize their policy recommendations, which were published in the May 2013 CIGI paper *The Millennium Development Goals and Post-2015: Squaring the Circle*. Researchers held briefings and public panels on these findings and policy recommendations in Ottawa and Waterloo.

Emerging Donors

Started in 2011, CIGI's Emerging Donors project explored innovative financing of infrastructure development, technology sharing and health. Research focussed on public and private financing mechanisms for the provision of global public goods, including public-private partnerships. Attention was also given to the role of the private sector in contributing to global development.

The program focussed on the role of the rising donors (Brazil, China, India, South Africa), the "N11" donors (South Korea, Chile, Mexico), established "non-DAC" donors (named for the Organisation for Economic Co-operation and Development's Development Assistance Committee, which includes Gulf States and Russia), and non-state donors (philanthropic and private sector donors), in driving innovation in global development. The research examined the feasibility of building new multilateral arrangements between the emerging donors and the traditional donors, in the sectors of infrastructure development, technology sharing and health.

In May 2012, the project held its final event, when researchers hosted Tobias Nussbaum, director general of strategic policy at the Canadian International Development Agency. In a presentation to CIGI and BSIA researchers, Nussbaum discussed new trends and challenges in international development.

South Africa's Role in Multilateral and Governance Issues in Africa

Launched in May 2013, CIGI's newest Global Development project is led by Senior Fellow Robert Rotberg and focusses on strengthening domestic governance as a key issue in Africa's development. As one of this century's leaders in Sub-Saharan Africa, as well as internationally among the BRICS, it is important that South Africa overcome its own weaknesses and strengthen the delivery of essential political goods.

Project researchers convened a May 2013 workshop in Cape Town, South Africa, to consider the major governance challenges and opportunities for Sub-Saharan Africa in the twenty-first century. The research will culminate in publications by Sage and CIGI, on how to strengthen areas of governance including transparency and accountability, crime and the rule of law, open media, education, labour rights and leadership. Project outputs will also include an issue of *The Annals of the American Academy of Political and Social Science*. A central theme of these publications will be how South Africa can recover the good governance momentum that began during Nelson Mandela's presidency.



In 2013, CIGI reached an agreement with Ontario's Ministry of Training, Colleges and Universities to co-fund an International Law Research Program, which will begin in the 2013-2014 year and aims to assist Ontario and Canada's response to an increasingly integrated world.

Research into International Law

DURING 2012-2013, CIGI laid the groundwork for a new research program in international law. Development of this initiative in this fiscal year included exploring, identifying and determining partners and sources of funding. In 2013, agreement was reached with the Government of Ontario's Ministry of Training, Colleges and Universities to co-fund CIGI's International Law Research Program. The \$60 million, 10-year, integrated and multidisciplinary research and teaching initiative will provide leading academics, graduate students and legal experts from Ontario and farther afield with the opportunity to contribute to advancements in international law. As part of the funding agreement, the Government of Ontario will provide \$30 million, while another \$30 million will come from CIGI, enabled through a donation from CIGI Chair and founder Jim Balsillie.

To be based at the CIGI Campus, the innovative research program will commence in the coming year, with the launch of an advisory committee and the hiring of the program's permanent director. In the interim, the International Law Research

Program is led by CIGI's Vice President of Programs David Dewitt. As well, in the opening year CIGI will launch the first pilot projects of research.

The program's core research will be in three areas: intellectual property law; international economic, financial and investment law, regulation and governance; and environmental law and treaties. Through the program, up to 19 fellowships will be funded at any one time to undertake research, educational and mentoring activities in partnership with government, universities, business and international organizations. The program will also fund up to 20 scholarships at any one time for the most promising graduate students to advance their law studies and join the research fellows in relevant, impactful research projects.

The main objectives of the International Law Research Program at CIGI are to assist Ontario and Canada's response to an increasingly integrated world, in which international law forms an important foundation for transactions, agreements and dispute resolution. Research activity under the new program will develop world-class intellectual

strengths in areas of international law that are most important to the province and country's future prosperity.

Beginning with a focus in Ontario, the International Law Research Program is open to participation by universities across the province and beyond. This includes faculty from law schools, but also includes interdisciplinary engagement through relevant university departments, such as schools of business and trade, environmental studies, and international affairs. In addition to these opportunities for academic institutions, in the longer term CIGI is seeking to collaborate with research and private-sector organizations within and outside of Ontario and Canada. The program, unique in providing specialized knowledge and skills in trade, investment, finance, innovation laws and other interrelated global issues, will build capacity in Ontario and Canada to assist business and government leaders in shaping the international discussions regarding legal frameworks essential to global prosperity. It will establish Ontario and Canada as an international hub for creative and innovative ideas and perspectives in those core areas of law being investigated within the program. Success in the program will help position Ontario and Canada to play a dynamic and informed role in shaping the global rules that affect our shared prosperity.



David F. Gordon, former director of policy planning for the US State Department, addressed CIGI's Global Policy Forum in Ottawa in April 2013.

Connecting Research to Policy

IN support of the think tank's goals of policy relevance, influence and impact, CIGI's Programs staff hold formal and informal meetings with policy makers on an ongoing basis. The benefit of these discussions is two-fold: they allow CIGI researchers to inform key policy stakeholders of the think tank's latest research and dissemination efforts; and they offer researchers the opportunity to learn of policy makers' priorities and challenges. In addition to its one-on-one consultations, CIGI also interfaces with policy makers through its membership in leading civil society networks, such as at the Council of Councils and the Think 20.

In 2013-2013, CIGI formed research partnerships and held consultations with Canadian and foreign government officials, national and international policy-making bodies and leading international research institutions.

In September 2012, CIGI, in conjunction with the Financing for Development Office (FFDO) of the United Nations Department of Economic and Social Affairs (UNDESA) convened an experts' group meeting on sovereign debt restructuring at the Commonwealth Secretariat's

London headquarters. CIGI researchers with the Constructive Powers Initiative convened a workshop in Mexico City with academic experts on organized crime and global governance and foreign policy officials from 12 countries, including Brazil, Canada, Indonesia, Switzerland and Turkey. The same month, Senior Fellow Bessma Momani gave presentations on economic prospects in the Arab World following the Arab Spring to officials at the International Monetary Fund (IMF) and Canada's Department of Foreign Affairs and International Trade (DFAIT).

In October 2012, ahead of the annual meeting of the World Bank Group and the IMF in Tokyo, CIGI, FFDO and UNDESA co-hosted a panel on international debt resolution. The panels of both CIGI-FFDO meetings on sovereign debt included senior policy makers from international bodies such as the United Nations and G24.

CIGI's annual conference, held in November 2012 and titled Five Years After the Fall: The Governance Legacies of the Global Financial Crisis, featured prominent experts on global policy making. Among them were: Lourdes Aranda,



Perrin Beatty (centre) and John Manley (right) presented a CIGI special report on Canada-Mexico cooperation to Mexico's President-elect Enrique Peña Nieto, during Nieto's official visit to Ottawa in November 2012.

Mexico's deputy foreign minister and G20 Sherpa; Michael Callaghan, former executive director of the Australian Treasury; Jorgen Elmeskov, deputy chief economist of the Organisation for Economic Co-operation and Development; and José Antonio Ocampo, former UN Under-Secretary-General for Economic and Social Affairs.

The week after its fall conference, CIGI launched its Global Policy Forum series at Ottawa's

prestigious Rideau Club, where Distinguished Fellow Paul Jenkins offered a Canadian perspective on global economic trends. The exclusive, invitation-only series of talks offers authoritative analysis on policy-relevant issues affecting Canada and its place in the world. Other speakers in the series included then US Ambassador to Canada David Jacobson and David F. Gordon, who served as director of policy planning under US Secretary of State Condoleezza Rice (see page 25 for a full list of series speakers).

CIGI and The Canadian Chamber of Commerce co-published the special report *Forging a New Strategic Partnership between Canada and Mexico*. The Honourable Perrin Beatty, who co-wrote the report with CIGI board member Andrés Rozental, presented a copy of the report to Mexico's President-elect Enrique Peña Nieto, during his November 2012 visit to Ottawa. Also in November 2012, Fellows Mark Raymond and Gordon Smith held consultations with officials from Industry Canada and from DFAIT, to inform CIGI's Internet Governance project.

In December, CIGI, with the Asian Development Bank (ADB) and the Hong Kong Monetary Authority co-hosted the conference titled The BRICS and Asia, Currency Internationalization and International Monetary Reform. Held at Hong Kong's International Financial Centre, the conference convened senior policy makers from international financial institutions, including the Bank for International Settlements, the IMF and the South African Reserve Bank. The same month, Research Fellow James Manicom testified to Canada's Standing Committee on Foreign Affairs and International Development, on East Asian countries in the Arctic.

In March 2013, Director of the Global Economy Program Domenico Lombardi attended a networking summit of Canadian and French think tanks, at the invitation of the Canadian Embassy in Paris. At the Spring Meetings of the IMF and World Bank Group in Washington in April 2013, Momani led a team of CIGI-sponsored researchers, who were panelists at an event on the IMF and Financial Stability Board's early warning exercise.

In May 2013, Senior Fellow Barry Carin, at the request of World Bank officials, consulted with the Russian chair of the G20 Development Group on the documentation of the group's activities. Manicom and CIGI Research Assistant Simon Palamar testified on security conditions and economic developments in the Asia-Pacific region, to the Senate Committee on Foreign Affairs and International Trade. The same month, CIGI co-hosted the Canadian Arctic Marine Transportation and Governance Workshop in Iqaluit, which featured government officials from across the Arctic region. Also in May, Lombardi was an invited civil society expert for an IMF conference call on Cyprus. The following month, Momani was a panelist at the G8's pre-summit conference in Belfast, on Supporting the Arab Spring.



CIGI Chair of Global Systems Thomas Homer-Dixon's Ideational Conflict project was among the recipients of a 2012-2013 Collaborative Research Award.

Collaborative Research Awards

THE CIGI Collaborative Research Awards offer support for boundary-spanning research activities on international governance led by tenure-track faculty at either the University of Waterloo (UW) or Wilfrid Laurier University (Laurier). In its call for 2013 Collaborative Research Awards proposals, CIGI encouraged initiatives that incorporate expertise from across disciplines as well as non-academic experts from business, policy or non-governmental organization communities. Proposals were required to demonstrate a thematic link to CIGI's mandate and a contribution to policy-oriented research relevant to global governance, but their net effect is also to widen the range of topics that CIGI explores.

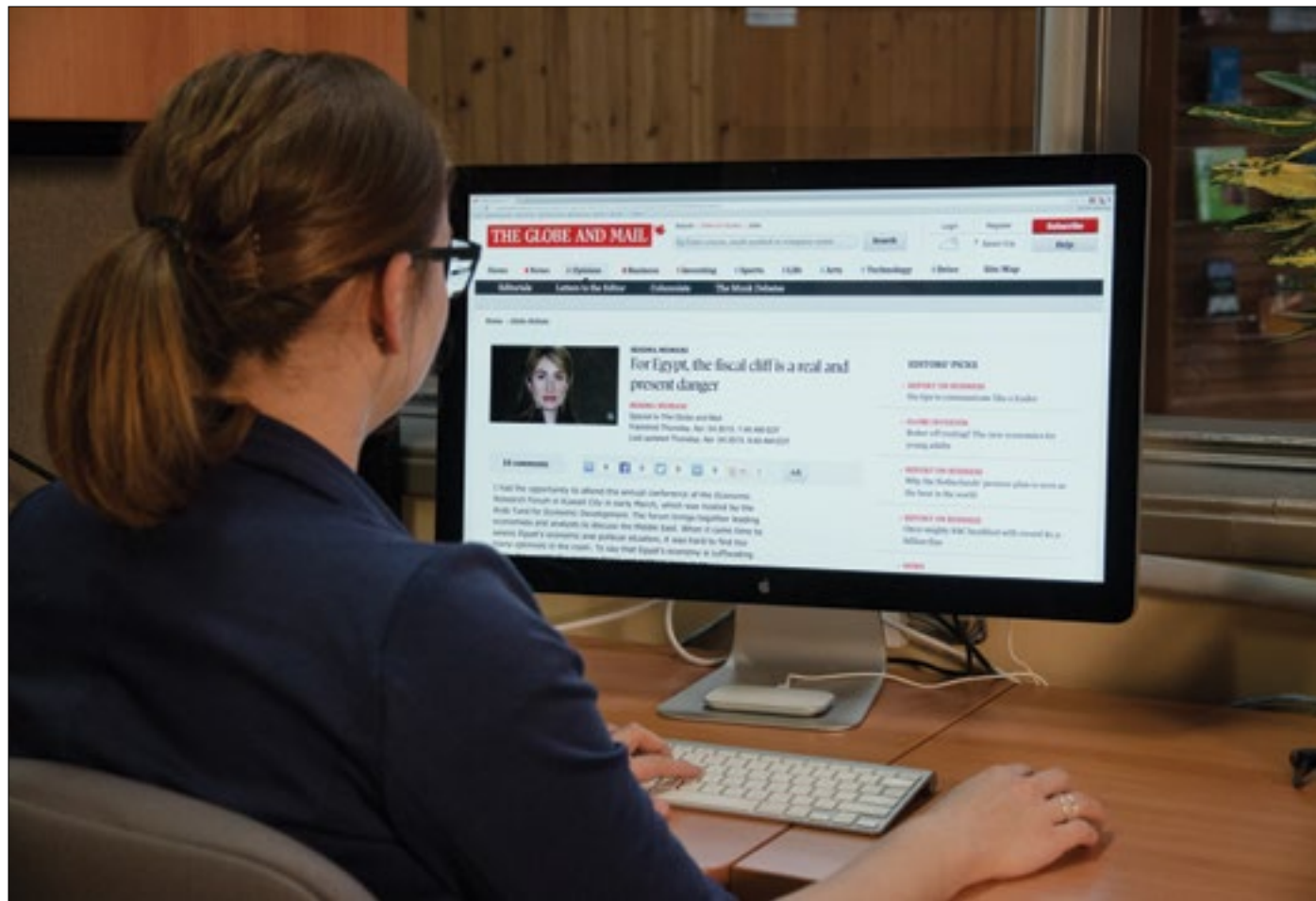
Applications were peer reviewed by the CIGI Research Advisory Committee, which included representatives from CIGI, Laurier, Waterloo and the Balsillie School of International Affairs (BSIA).

CIGI announced that the following six projects would each receive up to \$30,000 of funding support:

- *The Function and Form of a Geoengineering Research Registry*, led by Neil Craik, School of Environment, Enterprise and Development, University of Waterloo
- *Ideational Conflict*, led by Thomas Homer-Dixon, BSIA, and Steven Mock, University of Waterloo

- *Urban Conflict Systems in the Middle East: Insights into Spatial Dynamics and Outcomes*, led by Stephen G. Evans, Department of Earth and Environmental Sciences, University of Waterloo
- *Governing Displacement: Global Development Aid and Refugee Camps in Namibia and Uganda*, led by Suzan Ilcan, Department of Sociology and Legal Studies, University of Waterloo and BSIA
- *Crying Over Spilt Milk: Dairy Models and Discord as Seen Through International Trade Negotiations*, led by Bruce Muirhead, Department of History, University of Waterloo
- *The Equator Principles: An Effective Tool to Govern the Sustainability of Project Finance*, led by Olaf Weber, School of Environment, Enterprise and Development, University of Waterloo

These projects join the 10 projects still active from the 2011-2012 round of Collaborative Research Awards, which began publishing research findings in April 2013. In addition to the funding from CIGI's research program, all of these projects receive wide-ranging support through CIGI Public Affairs, including publishing of outputs, communications and media relations.



CIGI-affiliated researchers published more than 160 op-eds in 2012-2013, largely with major national or international media outlets.

Media Relations and Digital Outreach

GIVEN the think tank's mission of influence and impact in policies affecting international governance, CIGI considers it particularly important to measure, track and increase its outreach through both mass and specialized media and through the Internet, including its own website. These channels of communication can help to mobilize the work of CIGI experts into policy action, either directly by informing policy makers and decision makers in non-governmental organizations, or indirectly by informing a wider group of policy influencers such as voters, scholars and commentators on world affairs.

In 2012-2013, CIGI's Public Affairs team further expanded the profile of CIGI's research programs and increased the level of audience engagement. In both overall volume and geographic reach, CIGI enjoyed increases in all of its key dissemination metrics. Highlights from the year included: new CIGI communities on major social media networks; an expanded blogging platform and increased mobile-user base; the launch of a new website to promote the CIGI Campus; and support for the new Ottawa-based Global Policy

Forum series. The CIGI website also opened a new online bookstore, to enable the global audience to purchase, and receive by mail, printed copies of new CIGI books and certain publications (while all CIGI papers, reports and policy briefs remain available for free in digital formats).

Communications

CIGI and its experts accumulated more than 4,200 mentions in broadcast, print and online media worldwide in 2012-2013, as measured jointly by an external service and in-house staff (actual mentions are likely significantly higher than measured mentions, as many radio and television items elude online search tools). This represented an increase of more than seven percent over the previous year, with the majority of mentions pertaining directly to CIGI's research programs and related outputs. CIGI had media mentions in leading international outlets from around the globe including, for example, the Associated Press, Bloomberg, CNN, *The Economist*, *Financial Times*,

Foreign Affairs, *The Guardian*, *The New Statesman* and *The New York Times*. CIGI also had a strong presence in Canadian media, with regular mentions in all major outlets, including The Canadian Press, CBC, CTV, Huffington Post Canada, iPolitics, *The Financial Post*, *The Globe and Mail*, *Maclean's* and *The Toronto Star*. CIGI experts published more than 160 unique op-eds accredited to their CIGI affiliation, representing an increase of 34 percent over the previous year; some of these were also further syndicated in multiple publications internationally.

CIGI's Communications team redoubled their efforts to build the audience for CIGI's electronic newsletters in fiscal 2013, including the quarterly *CIGI Worldwide* and monthly newsletters for publications, events and the Africa Portal. This resulted in more than 3,800 new subscribers, largely from international policy organizations, representing an overall increase of 23 percent.

The Public Affairs team also represented CIGI at international academic and policy events in 2012-2013, including: the International Studies Association (ISA) annual convention in San Francisco; the annual conference of the Canadian Economics Association (CEA) in Montreal; and CIGI's new Global Policy Forum lecture series in Ottawa (see page 25 for series details). At events such as ISA and the CEA conference, CIGI staffs a booth in exhibitors areas, to disseminate

its free publications, answer questions from interested scholars and researchers, and publicize its opportunities for Collaborative Research Awards, CIGI-NET grants, and post-doctoral or sabbatical placements at CIGI in Waterloo.

Digital Media

CIGI's digital presence had another year of strong growth in audience in 2012-2013. The CIGI website had 423,467 visits — a 32 percent increase over the previous year — from more than 200 countries and territories in the world. Mobile and tablet visitors contributed to this number more than ever before, with more than 27,000 visits from mobile devices in the year.

Search tools such as Google continued to be the leading referral to the CIGI website. Facebook and Twitter continued to be the leading referring outlets among social media, and both had significant follower and engagement expansion over the year. The Digital Media team also launched new CIGI communities on LinkedIn and Google+.

CIGI added five new blogs to its blogging platform, covering a range of topics from peace building to local sustainability initiatives. In addition to ongoing posts from all CIGI bloggers, the expansion of the platform combined with digital marketing efforts made the CIGI blogs the second-most visited section on the site, next to the home page.

In terms of overall traffic by content type, publications was the most popular section on the site with 107,447 page views, followed by the blogs section with 104,912 page views. Record-breaking weekly view totals resulted from digital marketing efforts, most notably search advertising with Google AdWords. CIGI was accepted into Google Grants Pro in early 2013, which increased CIGI's monthly advertising grant to \$40,000 from \$10,000. Over the year, 44 percent of all traffic came through the Google Grants program, up from just nine percent the previous year, which resulted in 166,594 unique visitors accessing CIGI's publications and activities.

Additional website updates included redesigns of the programs and experts sections, aimed at improving the user experience and delivering content more effectively. In January 2013, CIGI launched a new website, *cigicampus.org*, dedicated to the promotion of the CIGI Campus, its occupants and available services. In June 2013, CIGI launched its new online bookstore to process the purchase and shipping of CIGI books and requests for hard copies of CIGI papers, reports and policy briefs.

CIGI produced more than 100 videos in 2012-2013, including 28 episodes of CIGI's podcast series *Inside the Issues* and 23 webcasts of conferences, public lectures and Global Policy Forum events. CIGI's videos received 77,623 views, making it the third most visited section of the website.



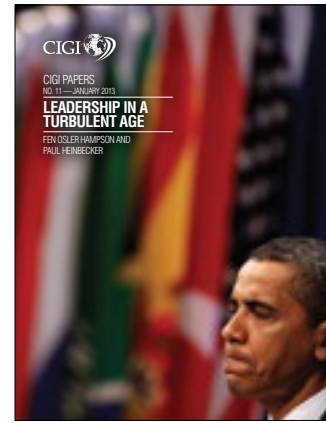
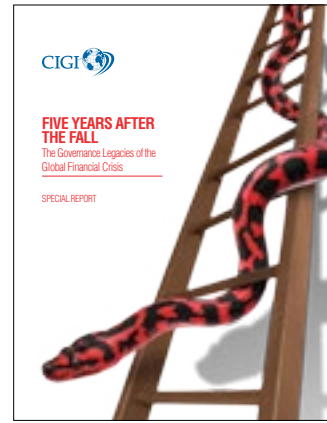
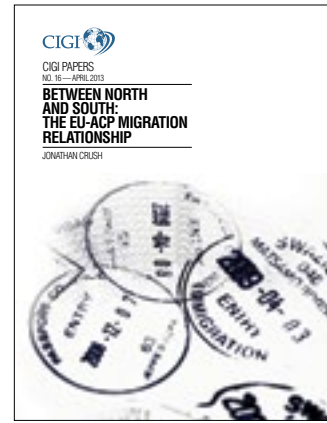
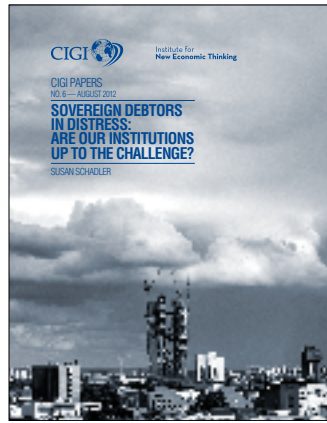
Following his CIGI Signature Lecture in October 2012, His Excellency Zhang Yusei, China's ambassador to Canada, held a discussion with Vice President of Public Affairs J. Fred Kuntz.



Increased use of CIGI's broadcast studio enabled CIGI researchers to connect with a global audience, through media interviews and *Inside the Issues* podcasts.



CIGI live-webcasts its public lectures, such as in November 2012, Olivier Blanchard, director of the International Monetary Fund's Research Department, on the global financial crisis.



CIGI Reports and Papers

CIGI published 72 official publications in 2012-2013. The number of CIGI Papers and Policy Briefs increased significantly, with the number of papers published up 20 percent and policy briefs up by 75 percent. This reflects research's strengthened program of work and outputs, with an increase in the number of in-depth, research-based publications. This year also saw the publication of the first CIGI Press books, *Canada Among Nations Volume 27 – Canada-Africa Relations: Looking Back, Looking Ahead and Africa Rising*, both of which were edited, designed and printed by CIGI as the publisher. CIGI has now begun to market, sell and distribute its own books; past CIGI books were published, distributed and sold by other publishers, although they may have been authored by CIGI fellows or supported financially by CIGI.

In addition to official publications, the Publications team also wrote and published two additional publications — CIGI's *Publications Manual* and *Style Guide* — to be used by fellows, researchers and outside writers when preparing official CIGI publications. Scores of other outputs, such as background papers, blogs, speeches, meeting reports and interviews that are not official publications and not subject to peer review, were also edited and posted on the website.

Papers

Sovereign Debtors in Distress: Are Our Institutions Up to the Challenge?
Susan Schadler (CIGI Paper No. 6)

From Bretton Woods to the Euro: How Policy-maker Overreach Fosters Economic Crises
Pierre Siklos (CIGI Paper No. 7)

Zero: The Surprising and Unambiguous Policy Relevance of the Cuban Missile Crisis
James Blight and Janet M. Lang (CIGI Paper No. 8)

A Policy Mismatch: Canada and the United States in the Asia-Pacific Region
James Manicom (CIGI Paper No. 9)

Sustainable Development and Financing Critical Global Public Goods
Barry Carin (CIGI Paper No. 10)

Leadership in a Turbulent Age
Fen Hampson and Paul Heinbecker (CIGI Paper No. 11)

Another Fine Mess: Repairing the Governance of International Financial Regulation
Pierre Siklos (CIGI Paper No. 12)

Strengthening International Financial Institutions to Promote Effective International Cooperation
Thomas A. Bernes (CIGI Paper No. 13)

The Short View: The Global Conjunction and the Need for Cooperation
James A. Haley (CIGI Paper No. 14)

Are Short Sellers Positive Feedback Traders? Evidence from the Global Financial Crisis
Pierre Siklos, Martin T. Bohl and Arnie C. Klein (CIGI Paper No. 15)

Between North and South: The EU-ACP Migration Relationship
Jonathan Crush (CIGI Paper No. 16)

Millennium Development Goals and Post-2015: Squaring the Circle
Barry Carin and Nicole Bates-Eamer (CIGI Paper No. 17)

Short-selling Bans and Institutional Investors' Herding Behaviour: Evidence from the Global Financial Crisis
Pierre Siklos, Martin T. Bohl and Arnie C. Klein (CIGI Paper No. 18)

The G20 as a Lever for Progress
Barry Carin and David Shorr (G20 Paper No. 7)

Creating Voids: Western Military Downscaling and Afghanistan's Transformation Phase
Florian P. Kühn (Afghanistan Paper No. 11)

Building Effective Drinking Water Management Policies in Rural Africa: Lessons from Northern Uganda
Christopher Opio (CIGI-AI Paper No. 6)

Global Problems, African Solutions: African Climate Scientists' Perspectives on Climate Change
Lucie Edwards (CIGI-AI Paper No. 7)

What Factors Influence Health Policy in West Africa?
A. Torbica et al. (CIGI-AI Paper No. 8)

Brazil: Policy Responses to the Global Crisis and the Challenges Ahead
Monica Baumgarten de Bolle (BRICS and Asia Paper No. 2)

A Practical Approach to International Monetary System Reform: Building Settlement Infrastructure for Regional Currencies
Changyong Rhee and Lea Sumulong (BRICS and Asia Paper No. 3)

The Russian Federation: International Monetary Reform and Currency Internationalization
Juliet Johnson (BRICS and Asia Paper No. 4)

Currency Internationalization and Reforms in the Architecture of the International Monetary System: Managing the Impossible Trinity
Rakesh Mohan, Michael Debabrata Patra and Muneesh Kapur (BRICS and Asia Paper No. 5)

Reluctant Monetary Leaders? The New Politics of International Currencies
Eric Helleiner (BRICS and Asia Paper No. 6)

Reimagining the Internet: The Need for a High-level Strategic Vision for Internet Governance
Mark Raymond and Gordon Smith (Internet Governance Paper No. 1)

Policy Briefs and Memos

Canada-US Arctic Marine Corridors and Resource Development
John Higginbotham, James Manicom and Andrea Charron (CIGI No. 24)

Canada's Return to Asia: Re-engagement through Maritime Diplomacy
James Manicom (CIGI No. 25)

East Asian States, the Arctic Council and International Relations in the Arctic
P. Whitney Lackenbauer and James Manicom (CIGI No. 26)

Nunavut and the New Arctic
John Higginbotham (CIGI No. 27)

Zero: The Surprising and Unambiguous Policy Relevance of the Cuban Missile Crisis
James Blight and Janet M. Lang (CIGI-BSIA No. 2)

Post-Doha Trade Governance: Atlantic Hegemony or WTO Resurgence?
Dan Herman (CIGI-BSIA No. 3)

Coordination Critical to Ensuring the Early Warning Exercise Is Effective
Skylar Brooks, Warren Clarke, Michael Cockburn, Dustyn Lanz and Bessma Moman (CIGI-BSIA No. 4)

Integrating Food Security with Land Reform: A More Effective Policy for South Africa
Themba Kepe and Danielle Tessaro (AI No. 4)

Building Effective Drinking Water Management Policies in Rural Africa
Christopher Opio (AI No. 5)

Uganda's National Urban Policy: The Emerging Response to Poverty, Food Security and Gender in Urban Uganda
Andrea M. Brown (AI No. 6)

Improving Participatory Water Governance in Accra, Ghana
Leila Harris and Cynthia Morinville (AI No. 7)

Immunization Strategies: Eradicating Meningitis in Sub-Saharan Africa
Sarah Cruickshank and Samantha Grills (CIGI-JF No. 1)

A Map for Strengthening the G20 Mutual Assessment Process
Kevin English, Xenia Menzies, Jacob Muirhead and Jennifer Prenger (CIGI-JF No. 2)

Improving the Peace Process: The Influence of Ideas in Resolving Violent Conflict
Isaac Caverhill-Godkewisch, Vanessa Humphries, Sean Jellow and Nyiri Karakas (CIGI-JF No. 3)

Furthering Democracy in Libya with Information Technology: Opportunities for the International Donor Community
Chris Jones, Sharon Kennedy, Siobhan Kerr, Joseph Mitchell and Daniel Safayeni (CIGI-JF No. 4)

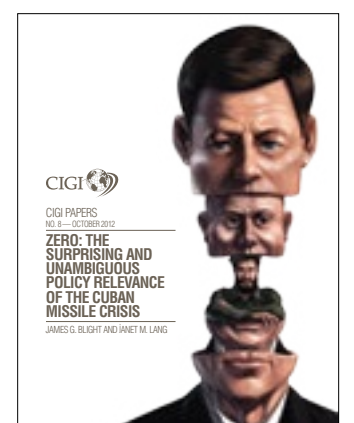
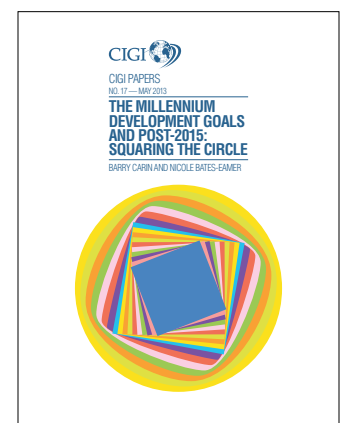
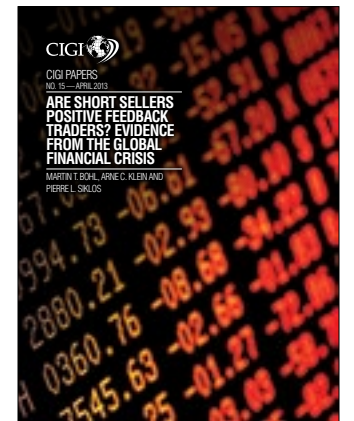
The Future of Reparations at the International Criminal Court: Addressing the Danger of Inflated Expectations
Alison Bottomley and Heather Pryse (CIGI-JF No. 5)

Effectively Engaging in Diasporas under the New Canadian Department of Foreign Affairs, Trade and Development
Manuelle Chanoine, Meredith Giel and Tamara Simão (CIGI-JF No. 6)

Implementing Canada's Arctic Council Priorities
Monique McCallum, Nabeel Sheiban and Simone Stawicki (CIGI-JF No. 7)

Big Data, Big Responsibilities: Recommendations to the Office of the Privacy Commissioner on Canadian Privacy Rights in a Digital Age
Samantha Bradshaw, Kyle Harris and Hyla Zcifman (CIGI-JF No. 8)

Designing the Post-2015 Development Goals
Barry Carin (CIGI Policy Memo No. 1)





Special Reports

Post-2015 Development Agenda: Goals, Targets and Indicators
Nicole Bates-Eamer, Barry Carin, Min Ha Lee, Wonhyuk Lim and Mukesh Kapila

Forging a New Strategic Partnership between Canada and Mexico
Perrin Beatty and Andrés Rozental

Five Years After the Fall: The Governance Legacies of the Global Financial Crisis
CIGI Experts

Divided Diasporas: Southern Africans in Canada
Jonathan Crush, Abel Chikanda, Wade Pendleton, Mary Caesar, Sujata Ramachandran, Cassandra Eberhardt and Ashley Hill

Books and eBooks

Canada Among Nations 2013 — Canada-Africa Relations: Looking Back, Looking Ahead
Edited by Rohinton Medhora and Yiagadeesen Samy (book and ebook)

Africa Rising: A Continent's Future Through the Eyes of Emerging Scholars
Edited by Erica Shaw and Haley MacKinnon



Conference Reports

Global Governance and the Challenge of Transnational Organized Crime: The Role of the Constructive Powers
Simon Palamar

CIGI '12 — Five Years After the Fall: The Governance Legacies of the Global Financial Crisis
Deanne Leifso

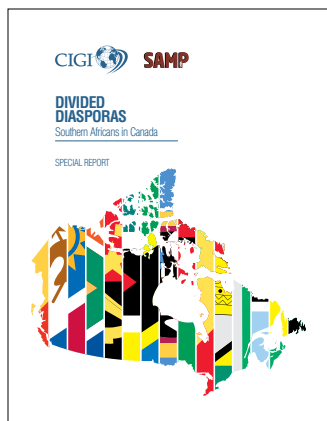
False Dichotomies: Economics and the Challenges of Our Time
Kevin English

Commentaries

Exit Strategy and Managing Transformation — Why, When and How of Aid Exits
Gregory Chin

The Rules of the (Online) Game
Mark Raymond

The Internet as a Global Commons?
Mark Raymond



The IMF Adrift
Susan Schadler

Post-2015 Development Goals: Can They Be Smart?
Barry Carin

The Internet in 2020: Tranquil or Turbulent?
Dave Clemente

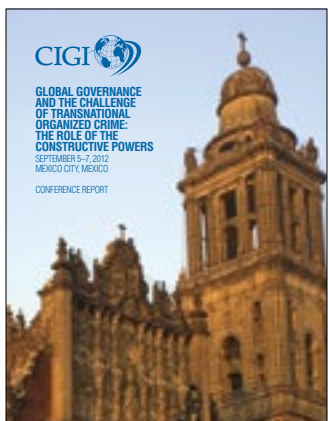
Internet Governance via Hard and Soft Law: Choosing the Right Tools for the Job
Samantha Bradshaw and Kyle Harris

Change the Conversation, Change the Venue and Change Our Future
Melissa E. Hathaway

Financing Climate Change — Untying the Gordian Knot
Barry Carin

A Brit, an Indonesian and a Liberian Walk into a Bar...
Barry Carin

Internet Governance from the Bench
Mark Raymond



Living Unconventionally: More Than Just Monetary Policy
Paul Jenkins

Climate Change Financing — The Emperor's New Clothes
Barry Carin

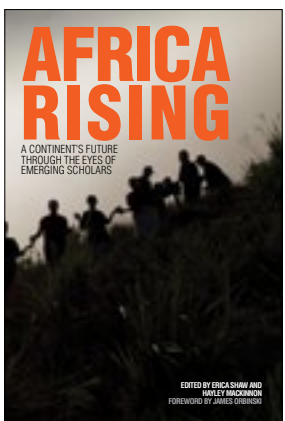
Development in the G20: White Elephant or Cornerstone?
Barry Carin

Political Dimensions of Russian G20 Presidency Deserve a Closer Look
Gordon Smith

The Great Fragmentation: The Makings of Another Crisis or Opportunity for Progress?
Pierre Siklos

IMF Quota and Governance Reform: Political Impulse Needed for Progress on Reform Process
Thomas A. Bernes

What Has the European Debt Crisis Taught Us about Crisis Management? Considerations for the G20
Susan Schadler



CIGI's public events, such as the September 2012 Signature Lecture with US foreign policy adviser Bruce Riedel (above), were well attended in 2012-2013. This was the case for in-house and online audiences, as CIGI's event webcasts had increased viewership.

Conferences, Workshops and Lectures

IN 2012-2013, CIGI hosted or attended more than 50 events at both in-house and international venues, including conferences, workshops and public lectures. To widen the reach and further engage audience members, CIGI integrates the webcasting feature of its public events into its own website and curates the live chat feature for better usability. The following are a few of the highlights from CIGI's 2012-2013 event calendar (all events hosted at CIGI unless otherwise noted):

Conferences

Constructive Powers Initiative
Mexico City, Mexico, September 5-7, 2012

CIGI '12 — Five Years After the Fall: The Governance Legacies of the Global Financial Crisis
November 9-11, 2012

False Dichotomies: CIGI-INET Conference
November 16-17, 2012

International Studies Association Annual Convention (ISA 2013): The Politics of International Diffusion — Regional and Global Dimensions
San Francisco, United States, April 3-6, 2013

2013 Institute for New Economic Thinking (INET) Plenary Conference: Changing of the Guard?
Hong Kong, China, April 4-7, 2013

China-Canada Strategic Dialogue III: Security Cooperation in Asia-Pacific Region (Shanghai Institutes for International Studies, the Institute of Asian Research of the University of British Columbia, and CIGI)
Shanghai, China, April 18-19, 2013

Constructive Powers Initiative
Toronto, Canada, May 13, 2013

CEA 2013: Annual Conference of the Canadian Economics Association
CIGI Panel: Overburdened Central Banks? Balance Sheets and Beyond
Paul Jenkins, Domenico Lombardi, Steve Ambler, Pierre Siklos, Christopher Raga and Pierre Dugay
Montreal, Canada, May 30-June 2, 2013

Workshops

Post-2015 MDGs
Rio de Janeiro, Brazil, September 4-5, 2012

Expert Group Meeting on Sovereign Debt Restructuring
London, United Kingdom, September 19, 2012

Facilitating International Adjustment through Timely Debt Resolution
Tokyo, Japan, October 12, 2012

Post-2015 MDGs
New York and Washington, DC, United States, November 3-9, 2012

Organized Chaos Planning Meeting
Ottawa, Canada, November 18-19, 2012

Search for Post-Crisis Growth Models and Policy Tools for Macro-Coordination
(CIGI-Chatham House)
London, United Kingdom, December 2-3, 2012

Hong Kong Monetary Authority and Asian Development Bank (BRICS and Asia)
(CIGI, Asian Development Bank and Hong Kong Institute for Monetary Reform)
Hong Kong, China, December 8-10, 2012

Brookings-CIGI Seminar: Global Economic Adjustment Policies in the Wake of the Seoul G20 Summit
Washington, DC, United States, December 17, 2012

Conflict Management and Global Governance in an Age of Awakening Authors' Workshop
Waterloo, Canada, January 24-25, 2013

East Asia-Arctic Relations
Whitehorse and Waterloo, Canada, March 5-7, 2013

An Evolving International Monetary System: Risks to Global Monetary and Financial Stability
(CIGI, Chatham House and INET)
Hong Kong, China, April 3, 2013

Canadian Arctic Marine Transportation and Governance Workshop
Iqaluit, Canada, May 1-2, 2013

Financing Global Environmental Public Goods Workshop: How to Raise the Money?
(CIGI and Korean Development Institute)
Seoul, South Korea, May 15-16, 2013

Strengthening Governance in Africa and South Africa: Building on Mandela's Legacy
Cape Town, South Africa, May 24-26, 2013

Diasporas, Development and Governance in the Global South
Waterloo, Canada, May 27-28, 2013

Australia-Canada Security Cooperation in the Asia-Pacific I
(CIGI and the Australian Strategic Policy Institute)
Singapore, June 2-3, 2013

Measuring Governance Effectiveness: National and International Dimensions
Waterloo, Canada, June 19, 2013

China's Transition to World Currency Status and the Functioning of the International Monetary System
(CIGI, Chatham House and INET)
London, United Kingdom, June 25, 2013



Moderator Steve Paikin (on screen) addresses panellists (from left) Greg Mercer, Stewart Bell, Laura Lynch and Doug Saunders at CIGI's annual media panel event in June 2013, staged in collaboration with the Waterloo Region Branch of the Canadian International Council.

Public Lectures

Obama, Romney and Iran
Bruce Riedel, September 17, 2012

Behind Closed Doors: The Human Rights Crisis in North Korea
Kyung B. Lee and Rhoda Howard-Hassmann, September 20, 2012

China-Canada Relations in a Changing Global Context
His Excellency Zhang Junsai, October 11, 2012

Brazil and its Prospects for the Future
His Excellency Piragibe dos Santos Tarragó, October 18, 2012

Empathy or Death: Applying the Lessons of the Cuban Missile Crisis in the 21st Century
Philip Brenner, October 25, 2012

CIGI '12 — Five Years After the Fall: The Global Monetary Non-System
José Antonio Ocampo, November 9, 2012

Will the Crisis Ever End?
Olivier Blanchard, November 29, 2012

Learning from the Octopus: Nature's Lessons for Good Global Governance
Rafe Sagarin, January 24, 2013

The Changing US Electorate: America and The World
Thomas B. Edsall, February 27, 2013

Catching Up with Asia: Africa's Critical Current Challenges
Robert Rotberg, March 7, 2013

Sex and the Citadel
Shereen El Feki, March 25, 2013

When Less Is More: The Past and Future of the Multi-Stakeholder Model of Internet Governance
Steve Crocker, April 16, 2013

The Inequality Gap: A Social Protection Floor for an Inclusive Crisis Recovery
Isabel Ortiz, April 24, 2013

Squaring the Circle: The Millennium Development Goals, Post-2015
Barry Carin, May 9, 2013

Leading from Beside
The Right Honourable Joe Clark, May 23, 2013

Caught in the Headlines: Everyday Voices in World News
(Annual CIGI-Canadian International Council media panel)
Steve Paikin, Laura Lynch, Doug Saunders, Greg Mercer and Stewart Bell, June 12, 2013

Global Policy Forum

All Global Policy Forum events are held at the Rideau Club in Ottawa, Canada.

Global Economic Trends and Challenges: A Canadian Perspective
Paul Jenkins, November 7, 2012

Syria: War and Consequences
Paul Heinbecker, December 12, 2012

What Canadians Can Expect from President Barack Obama's Second Term in Office
Ambassador David Jacobson, February 7, 2013

China: Where Will the New Leadership Go?
David F. Gordon, April 9, 2013

Squaring the Circle: The Millennium Development Goals, Post-2015
Barry Carin, May 8, 2013

Publication Launches

The Armageddon Letters: Kennedy/Khrushchev/Castro in the Cuban Missile Crisis
James Blight and Janet M. Lang, Waterloo, Canada, October 24, 2012

Canada Among Nations 2013 — Canada-Africa Relations: Looking Back, Looking Ahead
Robinton Medhora and Yiagadeesen Samy, Ottawa, Canada, June 11, 2013

Community Events

CIGI Campus Open House (Doors Open Waterloo Region)
September 15, 2012

Privacy, Access and Corporate Control: The Battle for Canada's Internet
(CIGI and Communiteltech breakfast)
April 17, 2013



Marine ecologist and environmental policy analyst Rafe Sagarin highlighted parallels between adaptation and global governance in January 2013.



Former UNICEF policy director Dr. Isabel Ortiz (left) outlined the case for a global social protection floor in April 2013. Former Prime Minister of Canada the Right Honourable Joe Clark spoke of Canada needing to "lead from beside" in May 2013.



Bruce Riedel, former policy adviser to US President Barack Obama, spoke on Iran in the context of the US presidential election in September 2012.



In March 2013, author Shereen El Feki presented highlights from her book, *Sex and the Citadel: Intimate Life in a Changing Arab World*, in a public lecture before a full CIGI Auditorium.



In June 2013, Waterloo Mayor Brenda Halloran, accompanied by Chief Administrative Officer Tim Anderson (left) and Rob van Gijssel (right), mayor of Eindhoven, held a ceremony at the CIGI Campus in which the two cities pledged to collaborate in attracting talent, investment, trade and research.

Vibrant Hub of Activity at CIGI Campus

BUILDING on its excellent facility at the CIGI Campus in Waterloo, Ontario, the think tank maintains a broad program of community relations, to raise its profile locally and to benefit and enrich the wider local community. CIGI is also a proud partner, along with the University of Waterloo (UW) and Wilfrid Laurier University (Laurier), in the Balsillie School of International Affairs (BSIA). Through its community relations program and support for the BSIA, CIGI endeavours to be one of Waterloo Region's leading corporate citizens and is committed to "Thinking Globally, Acting Locally."

Community Relations

CIGI's Community Relations program comprises many initiatives, including a series of free public events to demonstrate CIGI's core activities in global policy research and stimulate local public discourse in related issues, thereby contributing to the intellectual life of the region. In 2012-2013, CIGI hosted or supported more than

35 events that were free to the public or provided a venue for local non-profit organizations. Speakers for the CIGI Signature Lecture Series included International Monetary Fund Research Director Olivier Blanchard, *New York Times* columnist Thomas Edsall, *Sex and the Citadel* author Shereen El Feki and former Canadian Prime Minister the Right Honourable Joe Clark (see pages 24-25 for a complete list of series speakers).

CIGI enables the use of the CIGI Campus by a wide variety of community groups for speaker events and organizational meetings including, in the past year, Communitech, TEDx and TheMuseum — as well as the City of Waterloo, which donated the land for the Campus — to make the facility a vibrant hub of activity. In June 2013, the CIGI Campus was the venue for a signing ceremony in which Rob van Gijssel, mayor of Eindhoven, Netherlands, and Waterloo Mayor Brenda Halloran formalized their respective cities' intentions to collaborate and share knowledge in attracting talent, investment, trade and research. The trans-Atlantic partnership, between cities with similar high-tech economies, also commits to

finding a third city in Asia, to form a "global triangle" of intelligent communities to further each other's interests.

Additional third-party groups to make use of the CIGI Campus in 2012-2013 included: Royal Bank of Canada; International Student Association, Laurier; KW Counselling Services; The Clay & Glass Gallery; History Department, UW; Greater KW Chamber of Commerce young professionals event; Ignite! Waterloo networking and speaker event; Social Venture Partners photography auction; *The New Quarterly* literary magazine; TEDx Women Waterloo; KW Friends of the Quaich; and Caring Partners Global fundraiser.

CIGI gave more than 20 public tours of the CIGI Campus and CIGI main office in 2012-2013, to more than 150 people — plus an additional 800 who attended CIGI's September 2012 Doors Open event.

CIGI's community relations program includes support for employee involvement in community fundraising, volunteerism and charitable activities including the United Way and the local food bank, and CIGI corporate membership in such community-building organizations as the Greater Kitchener-Waterloo Chamber of Commerce and Sustainable Waterloo. CIGI enables voluntary payroll deductions by its staff to the United Way of Kitchener-Waterloo. Through the organizing



Professor John Ravenhill is the incoming Director of the BSIA, and assumed his role for the start of the 2013-2014 academic year.

efforts of CIGI's Human Resources Social Committee, CIGI employees voluntarily hold food drives for the local food bank, at times such as Thanksgiving and Christmas. CIGI is also a member of the Uptown Waterloo Art Gallery's Reach Out For Art (ROFA) program: ROFA provides art for CIGI walls and meeting spaces, rotating these every six months. In return, the work of local ROFA artists receives exposure to CIGI's international guests and public event attendees.

CIGI regularly responds to requests from local service clubs and organizations to provide a speaker who can inform their members about CIGI's mission and activities.

Balsillie School of International Affairs

As a hub in a global network of scholars, practitioners, and students, the BSIA aims to develop new solutions to humanity's critical problems, improve global governance now and in the future, and enhance the quality of people's lives around the world. A new governance agreement for the BSIA entered its implementation phase in 2012-2013. This includes incorporation of the BSIA Institute, embodying the three-way partnership among CIGI, Laurier and UW.

As well, a successful recruiting campaign identified a new director for the school, to begin with the start of the 2013-2014 academic year. Professor John Ravenhill is the first externally appointed director of the BSIA. He joined from the Australian National University (ANU) where he was head of the School of Politics and International Relations in the Research School of Social Sciences. Prior to his role at ANU, Ravenhill served as the Chair of Politics at the University of Edinburgh, associate professor at the University of Sydney and assistant professor at the University of Virginia. Ravenhill has been a consultant for the World Bank and the US Department of State.

At the BSIA, Ravenhill will be responsible for the day-to-day operations of the school and the leadership of BSIA's world-class research in international affairs. He succeeds David A. Welch, who led the school for three years and is continuing his affiliations both with CIGI, as a senior fellow, and the BSIA, where he is CIGI Chair of Global Security.

CIGI's role in the partnership, under the new governance agreement, includes a representative on the management team, as well as equal representation with the universities on the BSIA Board of Directors. Additionally, CIGI offers support for collaborative research that engages faculty, and funds \$15,000 scholarships and research collaboration opportunities for CIGI Junior Fellows, who are select BSIA graduate students.



Volunteer David Celis discusses a CIGI publication with a visitor to Doors Open Waterloo Region in September 2012. More than 800 people attended the one-day event at the CIGI Campus.

Report of the Independent Auditors on the Summary Financial Statements

To the Directors of The Centre for International Governance Innovation:

The accompanying summary financial statements, which comprise the summary balance sheet as at July 31, 2013 and the summary statement of revenue, expenses and changes in fund balances for the year then ended, and related notes, are derived from the financial statements of The Centre for International Governance Innovation (the "Organization") as at, and for the year ended, July 31, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated November 20, 2013. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations.

Auditors' Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the financial statements of the Organization as at, and for the year ended, July 31, 2013 are a fair summary of those financial statements, in accordance with Canadian accounting standards for not-for-profit organizations.

Zeifmans LLP

Chartered Accountants
Licensed Public Accountants
Toronto, Ontario, November 20, 2013

Notes

The Centre for International Governance Innovation (the "Organization") follows the restricted fund method of accounting for contributions. The Organization has the following restricted funds: Long Term Endowment, Capital, Africa, J Holmes, Decade, and Campus.

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 the Operating and Capital Fund.

The Operating and Capital Funds account for the Organization's program delivery, administrative activities, and non-campus related capital assets.

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

The John Holmes Fund is focused on funding the operations of the library.

The Decade Fund is 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 Campus Fund is an Organization initiative in collaboration with provincial and federal governments designed to house several graduate schools and programs. One such initiative is the already established Balsillie School of International Affairs (BSIA). Other initiatives are currently being developed by the Organization. As a hub of different schools and programs, the Campus will cultivate an interdisciplinary learning environment focused on developing knowledge of global issues.

Summarized Balance Sheet as at July 31, 2013	Long Term Endowment	Operating and Capital	Subtotal	Africa	J Holmes	Decade	Campus	July 31, 2013 Total	July 31, 2012 Total (unaudited)	August 1, 2011 Total (unaudited)
Current Assets										
Cash and Cash Equivalents	\$778,177	\$543,997	\$1,322,174	-	\$575	\$210,045	-	\$1,532,794	\$3,462,839	\$4,641,551
Accounts Receivable	-	202,051	202,051	-	-	-	6,733	208,784	396,688	2,319,456
Assets Held for Sale	-	-	-	-	-	-	-	-	1,221,500	-
Prepaid Expenses	-	112,012	112,012	2,120	-	-	268,668	382,800	581,346	137,945
	778,177	858,060	1,636,237	2,120	575	210,045	275,401	2,124,378	5,662,373	7,098,952
Other Assets										
Capital Assets	-	4,306,613	4,306,613	-	-	-	66,268,371	70,574,984	73,699,388	67,231,224
Portfolio Investments	53,417,441	19,514,774	72,932,215	6,558,033	410,801	13,526,125	29,751,690	123,178,864	118,988,242	141,821,055
	53,417,441	23,821,387	77,238,828	6,558,033	410,801	13,526,125	96,020,061	193,753,848	192,687,630	209,052,279
Total Assets	\$54,195,618	\$24,679,447	\$78,875,065	\$6,560,153	\$411,376	\$13,736,170	\$96,295,462	\$195,878,226	\$198,350,003	\$216,151,231
Current Liabilities										
Accounts Payable and Deferred Revenue	\$-	\$582,693	\$582,693	\$33,666	\$-	\$12,882	\$727,458	\$1,356,699	\$1,322,971	\$12,664,735
Current Portion of Long Term Liability	-	-	-	-	-	-	-	-	31,897	40,743
Unrealized Loss on Forward Contracts	216,266	-	216,266	-	-	-	-	216,266	110,079	6,740
	216,266	582,693	798,959	33,666	-	12,882	727,458	1,572,965	1,464,947	12,712,218
Long-Term Liabilities										
Amount Payable	-	-	-	-	-	-	-	-	-	31,897
Total Liabilities	216,266	582,693	798,959	33,666	-	12,882	727,458	1,572,965	1,464,947	12,744,115
Fund Balances										
Invested in Capital Assets	-	4,306,613	4,306,613	-	-	-	66,268,371	70,574,984	74,920,888	67,158,584
Externally Restricted	53,979,352	-	53,979,352	6,526,487	411,376	13,723,288	28,399,544	103,040,047	108,421,814	127,509,328
Internally Restricted	-	-	-	-	-	-	900,089	900,089	1,012,553	1,136,810
Unrestricted	-	19,790,141	19,790,141	-	-	-	-	19,790,141	12,529,801	7,602,394
Total Fund Balances	53,979,352	24,096,754	78,076,106	6,526,487	411,376	13,723,288	95,568,004	194,305,261	196,885,056	203,407,116
Total Liabilities and Fund Balances	\$54,195,618	\$24,679,447	\$78,875,065	\$6,560,153	\$411,376	\$13,736,170	\$96,295,462	\$195,878,226	\$198,350,003	\$216,151,231
Summarized Statement of Revenue, Expenses and Changes in Fund Balances for the year ended July 31, 2013	Long Term Endowment	Operating and Capital	Subtotal	Africa	J Holmes	Decade	Campus	July 31, 2013 Total	July 31, 2012 Total	
Revenue										
Unrealized Investment Income (Loss)	\$-	\$4,261,232	\$4,261,232	\$378,571	\$255	\$(317,738)	\$-	\$4,322,320	\$(748,150)	
Grants (Government and other)	-	103,500	13,500	-	-	-	16,200	29,700	92,589	
Donations and Other Revenue	-	84,163	84,163	-	15,276	-	567,733	667,172	4,332,617	
Realized Investment Income	-	5,915,085	5,915,085	252,205	2,792	871,356	-	7,041,438	4,914,556	
	-	10,273,980	10,273,980	630,776	18,323	553,618	583,933	12,060,630	8,591,612	
Expenses										
Research, Conferences & Partnerships	-	1,452,390	1,452,390	666,840	-	3,211,828	1,882,692	7,213,750	8,608,976	
Loss on Asset Held for Sale	-	-	-	-	-	-	-	-	479,758	
Technical Support	-	370,522	370,522	25,222	20,806	82,037	519,875	1,018,462	917,647	
Administrative	-	980,743	980,743	350,980	85	166,756	387,804	1,886,368	2,326,566	
Amortization	-	451,138	451,138	-	-	-	3,026,934	3,478,072	1,923,792	
Facilities	-	212,426	212,426	-	-	101,087	730,260	1,043,773	856,933	
	-	3,467,219	3,467,219	1,043,042	20,891	3,561,708	6,547,565	14,640,425	15,113,672	
Excess of Revenue over Expenses (Expenses over Revenue)	-	6,806,761	6,806,761	(412,266)	(2,568)	(3,008,090)	(5,963,632)	(2,579,795)	(6,522,060)	
Interfund Transfers	(170,063)	(847,252)	(1,017,315)	(268,953)	5,616	548,761	731,891	-	-	
Fund Balances, Beginning of the Year	54,149,415	18,137,245	72,286,660	7,207,706	408,328	16,182,617	100,799,745	196,885,056	203,407,116	
Fund Balances, End of the Year	\$53,979,352	\$24,096,754	\$78,076,106	\$6,526,487	\$411,376	\$13,723,288	\$95,568,004	\$194,305,261	\$196,885,056	

A snapshot of CIGI personnel as of July 31, 2013.

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Bryan Atcheson
 Event Coordinator
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Chantal Bugeja
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Suzanne Cherry
 Program Manager, Africa Initiative
Myles Cloutier
 Multimedia Technician
Steve Cross
 Media Designer
Brandon Currie
 Project and Publications Editor, Africa Portal
Mona Davies
 Executive Assistant to the Director of the Africa Initiative
Kevin Dias
 Communications Specialist
Kevin English
 Research Associate, Global Economy
Colleen Fitzpatrick
 Community Relations and Events Manager
Lynn Fullerton
 Accounting Specialist
Daniel Goetz
 Research Assistant
Jennifer Goyder
 Publications Editor
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Robert Harvey
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