

BROOKINGS

2023 ANNUAL REPORT

Quality.

Independence.

Impact.

2023



In a too-often polarized political landscape, our commitment to quality, independence, and impact has enabled us to remain at the forefront of the public debate and a source of fresh ideas, no matter how contentious the issue.



Quality. Independence. Impact.



Contents

Co-Chairs' Letter	2
President's Letter	3
By the Numbers	4
The Impact of Our Work	6
Economic Opportunity and Resiliency	
U.S. Governance and Democracy	
Navigating Geopolitical Flashpoints	
International Development and Governance	
AI and Technology Innovation	
Climate Change	
Race and Equity	
Education	
Health and Well-being	
Our Culture	26
Our Donors	28
Leadership	35
Our Financials	36

Report photography by Reuters, Paul Morigi, Ralph Alswang,
Sharon Farmer, and Madeleine Walshak

Co-Chairs' Letter

Brookings is fortunate to have the highest caliber scholars and staff, whose belief in our mission and dedication to improving people's lives are central to our success. In a too-often polarized political landscape, our commitment to quality, independence, and impact has enabled us to remain at the forefront of the public debate and a source of fresh ideas, no matter how contentious the issue.

The work highlighted in this annual report—which is itself a fraction of our scholars' tremendous output—reflects the excellence that has been the hallmark of Brookings since our founding. These enduring values ensure that, no matter the prevailing political environment and even during a period of leadership transition, we are always a trusted source of innovative and practical solutions to the challenges facing society.

As we head into a presidential election year that holds more than its share of uncertainty, we will continue to build on the breadth and depth of our expertise and our rigorous, independent scholarship. This is our pledge to all of our stakeholders, from policymakers to the people on the front lines of the economy.

The generous support of our donors—the individuals, foundations, corporations, governments, and others who share our commitment to independent research—makes everything we do possible. Philanthropy is the engine that drives our work, and we greatly appreciate the confidence in us that they demonstrate with every gift and grant. Our commitment is to reward that trust with strong financial management and, most importantly, high-quality research that leads to real results.



Glenn H. Hutchins
Co-Chair of the Board



Suzanne Nora Johnson
Co-Chair of the Board

We want especially to thank Amy Liu, our interim president, who so ably answered the call when Brookings needed her. We are grateful for all that Amy accomplished as interim president to advance key initiatives, expand our reach and impact, and uphold the values that have made Brookings the world's leading think tank. She is a truly inspiring, dynamic, and dedicated leader who has served Brookings exceedingly well over decades.

Looking forward, we will be delighted to welcome Dr. Cecilia Rouse as the ninth president of Brookings in January 2024 and to working with her to create the next chapter in Brookings's history. Dr. Rouse will lead an institution whose scholarship is deeply rooted in the power of high quality, fact-based, and independent research, all buttressed by a commitment to making a tangible, beneficial impact on our society at home and abroad.

President's Letter

In my time as interim president, I have gained a greater appreciation for the ways my colleagues deliver change. They apply their expertise to raising public awareness of key trends. They offer solutions to improving policies. They convene stakeholders in local communities and across nations to ensure that collective governance can strengthen society in lasting ways. Their commitment to progress and nonpartisan analysis continues to attract audiences in these partisan times.

Their collective efforts have made Brookings the model of excellence in policy research and the standard bearer for our field. As we prepare to welcome Cecilia Rouse as our new president, I would like to offer observations on what makes Brookings so uniquely successful.

As captured in this report, our community responded to major new developments in the national economy and world stage that defined the past year. We also maintained our focus on quieter, yet still critical issues that demand systemic reform. On the former, our colleagues were resources to policymakers and the media on the banking crisis, the rise of artificial intelligence, and the ongoing tensions between the U.S., China, and Russia. On the latter, our colleagues informed approaches to infrastructure investments that create good jobs, dismantling barriers to racial and economic well-being, and making progress on international Sustainable Development Goals. And while this report documents impact highlights from our 2023 fiscal year, which ended on June 30, as I write this, Brookings is contributing timely and deeply researched analyses to the crisis in the Middle East.

What makes Brookings unique in responding to immediate and longer-term issues are three reinforcing assets. Our combination of research, reach, and relationships—nurtured and strengthened over a century—is unparalleled and enables impact. Our rigorous research garners trust and credibility across generations, political parties, and sectors. The novel insights of our scholars have extensive reach, attracting wide attention from the media and the public, including a growing audience among younger and more global audiences. The visibility of our research and expertise then educates policymakers and change agents



Amy Liu
Interim President

eager to act. Our colleagues have thus built a dynamic network of leaders in policy, civil society, the private sector, and community organizations that both inform our research and carry it forward for reform.

These core assets—the strength of our research, the breadth of our reach, and the relationships built on a track record of excellence—make Brookings the first choice for major policy announcements, invitations to testify before Congress, and requests for briefings by legislative and executive branch staff at the federal, state, and local levels. There are many levers of policy change, and our combination of convening and research output enables us to frame public debate, inform policy change, and increase the capacity of critical institutions to improve the quality of people's lives.

I am grateful to all who helped shape my experience leading Brookings: our outstanding Board of Trustees, the scholars and staff who inspire me daily with their brilliance and dedication, and the generous donors whose investments in our work signal their confidence in both our mission and our approach. As we begin the next chapter in our storied history, we will continue to build on the foundation of excellence that has defined Brookings since our founding.

BY THE NUMBERS

July 1, 2022–June 30, 2023

1,363

**commentaries and 356
research reports released**

Brookings scholars provided insights on critical policy and governance issues at the local, national, and global levels. This work served as a vital resource for policymakers, reporters, academics, students, and the public.

22

books published

The Brookings Institution Press (BIP) published 22 books, informing policy discussions on gender equity, foreign policy, climate change, and more. BIP books were included in the New Yorker's "The Best Books of 2022" list and the New York Times' Editors' Choice.



577,393

podcast downloads

The Brookings Podcast Network released 128 episodes this year across nine podcasts: Dollar and Sense, Tech Tank, Foresight Africa, The Current, Reimagine Rural, Brookings Podcast on Economic Activity, Climate Sense, Vying for Talent, and Recession Remedies.

225

op-eds published

Brookings experts offered evidence-based solutions and fresh perspectives through op-eds in top media outlets such as the New York Times, the Washington Post, the Atlantic, and more.





46
million
page views

New visitors to brookings.edu made up over 83 percent of our audience in fiscal year 2023. Gen-Z remains our largest share of readers, and 56 percent of views come from people under 35.

1 million+

followers and subscribers

Social audiences grew by over 20 percent on LinkedIn and Instagram compared to last year. Our Twitter Spaces consistently drew a key listenership of reporters, academics, and policy staff.

193,000
event views

Audiences for Brookings events are at an all-time high, driven by a 46 percent increase in online live views compared to last year. Our 216 public events this year continued to serve as the nation's premier convening space for policymakers, experts, and leaders from around the world.

182,000
media mentions

Brookings scholars continue to be a trusted, nonpartisan source for informative commentary on our world's foremost policy issues. Our media mentions across print, digital, and broadcast news are at a five-year high.



17 congressional and
executive testimonies

Congressional committees and executive branch agencies invited Brookings scholars to share their policy expertise on pressing issues such as artificial intelligence, the debt limit, and health care costs.

THE IMPACT OF OUR WORK

Economic Opportunity and Resiliency

Several developments have shaken the world economy the past few years: the COVID-19 pandemic, the Russian invasion of Ukraine and resulting sanctions, the global spike in prices of food and energy, the rise in interest rates around the world, a slowdown in economic growth, debt distress in several low- and middle-income countries, worries about the resurgence of protectionist trade policies, and headline-making collapses at several regional banks. In the face of these challenges, Brookings experts are providing in-depth research and nonpartisan policy recommendations to advance economic growth, increase economic opportunity and mobility, and foster resilience and prosperity.



The 2023 Economic Report of the President cited Brookings research more than 35 times.

Jerome Powell, chair of the Federal Reserve System, spoke about the outlook for the economy, inflation, and the labor market at an event hosted by the Hutchins Center on Fiscal and Monetary Policy

Informing policymakers in the fight against inflation

As the fight to reduce inflation continues, Economic Studies scholars have remained a trusted resource for data-backed analysis, including a highly cited [paper](#) co-authored by Distinguished Senior Fellow Ben Bernanke and a monthly Twitter Spaces discussion on the Bureau of Labor Statistics' Consumer Price Index. Additionally, the Hutchins Center on Fiscal and Monetary Policy [hosted an event](#) with Federal Reserve Chair Jerome Powell to discuss the outlook for the U.S. economy. Economic Studies work was reflected in the Biden administration's Inflation Reduction Act, including the Brookings Schaeffer Initiative on Health Policy's work on drug pricing and the Urban-Brookings Tax Policy Center's work on subsidies for clean energy, investment in infrastructure, and funding for better tax enforcement. The 2023 Economic Report of the President cited research from Brookings more than 35 times, including Senior Fellow Aaron Klein's work on real-time payment systems, a chapter from [Recession Remedies](#), several Hamilton Project policy proposals, the Hutchins Center's [Fiscal Impact Measure](#), and eight [Brookings Papers on Economic Activity](#).





The Hutchins Center on Fiscal and Monetary Policy [hosted an event](#) about the administration's international economics agenda with National Security Advisor Jake Sullivan, who explained how President Biden's approach to industrial strategy is not just a domestic policy imperative, but is also crucial to U.S. national security

Avoiding a banking crisis

In spring 2023, the collapse and rescue of three regional banks sparked a heated debate about financial regulation and whether they signaled a looming banking crisis—events foreshadowed at a 2019 Brookings [event](#) on the risks associated with large regional bank failures. Senior Fellow Aaron Klein was at the forefront. In op-eds published in the [Wall Street Journal](#) and [Washington Post](#), as well as multiple appearances across the media spectrum, Klein outlined how the failures and rescues negatively affected Americans of modest means and how financial regulation should be reformed. His work received bipartisan attention, including citations in a [letter](#) from Senators Cory Booker (D-N.J.) and Raphael Warnock (D-Ga.) to bank regulators; a Senate Committee on Banking, Housing, and Urban Affairs [hearing](#); and numerous conversations with current and former policymakers in both parties. In addition to Klein's work, the Hutchins Center on Fiscal and Monetary Policy [hosted a debate](#) on the deposit insurance ceiling, and the Center on Regulation and Markets [hosted an event](#) with Jonathan Kanter, assistant attorney general for the Antitrust Division at the Department of Justice, on competition in banking.

Supporting state-level hazard pay for frontline workers

Brookings Metro Fellow Molly Kinder penned a [2021 article](#) calling on state and local governments to boost pay for frontline essential workers as they faced continued risks from COVID-19. That piece, along with subsequent conversations with the White House, informed [Treasury Department guidance](#) on the use of American Rescue Plan Act funds and led three states (Connecticut, Massachusetts, and Minnesota) to implement premium-pay programs for essential workers in 2022, using more than \$1 billion in federal funds and benefiting 2 million workers.

Amplifying voices of progress through the 'Reimagine Rural' podcast

The [Reimagining Rural Policy Initiative](#) at Brookings, spearheaded by Senior Fellow Tony Pipa in the Center for Sustainable Development, has risen to prominence through its insightful analysis and pioneering thought leadership concerning U.S. rural policy. In the first season of the [Reimagine Rural Podcast](#), Pipa visits rural towns across the United States to challenge the dominant narrative of rural decline and division; local voices tell the story of progress in their community and consider the intersection with policy and public resources. The initiative's signature report has garnered widespread attention and is often referenced by members of Congress, senior administration personnel, and key rural practitioners and leaders alike. Analysis and recommendations generated by the initiative have been incorporated into new legislation, such as the Rural Prosperity Act of 2022, and influenced the design and implementation of new programs, such as the Rural Partners Network.



Senior Fellow Tony Pipa spoke to Xochitl Torres Small, then-under secretary for Rural Development at the U.S. Department of Agriculture, for the "Reimagine Rural" podcast



Brookings Fellow Annelies Goger, Marcus Bullock, a justice reform advocate, and Connor Powelson, a graduate assistant at the University of Maryland, discussed innovative tools that help incarcerated people stay connected to their families

Increasing opportunities for career mobility

Brookings Metro Fellow Annelies Goger organized a 24-month community of practice—including in-person meetings of delegations from Alabama, Colorado, and Indiana—to scale [earn-and-learn](#) programs across those states, increase opportunities for career mobility, and improve the talent pipeline for employers. The Alabama state legislature recently passed three bills enhancing earn-and-learn practices, which launched a [statewide committee](#) on credentials and career pathways, [codified key policy priorities](#) for the business community, and [increased data access](#) to inform students' career decisions. Meanwhile, the Indiana Secretary of Education released a plan to [rethink the high school experience](#) by accommodating work-based learning experiences—a key component of the earn-and-learn project.



Fellow Molly Kinder in Brookings Metro spoke about building a more equitable model of capitalism at the Met Council's Annual Convening

Securing retirement for today and tomorrow

Although Social Security and Medicare form the cornerstone of retirement benefits for most households, questions about the programs' long-term sustainability make it imperative that the private retirement system works well. Over the past 18 years, scholars in the [Retirement Security Project](#) have developed research-backed solutions aimed at making retirement saving easier and more rewarding for rank-and-file workers. In December 2022, with the passage of SECURE 2.0, many of these policies were enacted, including mandatory auto enrollment and auto escalation for new defined contribution plans; improved tax benefits for moderate- and low-income savers; easier access to emergency savings accounts; and rules that facilitate lifetime income, rollovers, and tracking of lost accounts. These changes will enhance and expand retirement for millions of Americans. And in their new book, "[The Retirement Challenge](#)," Senior Fellow Emeritus Martin Neil Baily and Vice President and Director of Economic Studies Ben Harris propose a new paradigm for retirement in the U.S. and demonstrate how improving it will require changes by families, employers, and policymakers alike.

THE IMPACT OF OUR WORK

U.S. Governance and Democracy

Brookings continues to be a leading resource in identifying and solving political and governance challenges in today's heated political climate. Scholars focus their research on improving the democratic process and ensuring that the government works for all Americans.



Brookings scholars' research on the debt ceiling was cited by the White House Council of Economic Advisors and mentioned more than a hundred times by leading media organizations.



Senior Fellow and Director of the Hamilton Project Wendy Edelberg testified before Congress on how a U.S. default crisis harms American families and businesses

Defending democracy and analyzing democratic process for accountability

Governance Studies Senior Fellows Elaine Kamarck and Norman Eisen tracked the 2022 campaigns of more than 300 “election deniers”—those who denied the 2020 presidential election results—to measure whether those who sought to undermine American democracy were held accountable at the ballot box and to measure their impact on election administration. With 226 election deniers (66 percent) winning their races, the need to support and reinforce democratic institutions, particularly at the state level, remains paramount.

Examining the economics of the debt ceiling debate

The debt ceiling debate dominated headlines and congressional focus in 2023, as extreme political polarization raised fears of a default and ensuing economic crisis. Through numerous media appearances, a highly attended Twitter Spaces conversation, and several [reports and blogs](#), Economic Studies scholars provided policymakers and the media with data-backed guidance on the origin and impact of the debt ceiling and the potential economic consequences of a default. Brookings scholars' research on the debt ceiling was [cited](#) by the White House Council of Economic Advisors and mentioned more than a hundred times by leading media organizations. It also led to testimonies on Capitol Hill by Senior Fellows [Louise Sheiner](#) and [Wendy Edelberg](#) on the need to raise the debt ceiling and avoid the potential effects of a default.





Former Senior Fellow Daniel Byman

Tracking domestic terrorism

Then-Senior Fellow Daniel Byman [testified](#) before Congress on domestic terrorism at a hearing on organized violence in the United States, at which he pointed out that white supremacist and anti-government violence had proven far more lethal and consequential in recent years. He also offered recommendations for reducing the threat of political violence in the country, calling on Congress to increase data reporting requirements on cases of violent extremism, to target entities that have a propensity toward violence, and to delegitimize violent extremists of all stripes.

Senior Fellow E.J. Dionne, Jr. (left) led a panel discussion about the Christian Nationalism survey conducted by Brookings and the Public Religion Research Institute and what the findings reveal about the state of American democracy and the health of our society



Understanding the threat of white Christian nationalism to American democracy

Governance Studies' 14-year partnership with the Public Religion Research Institute has yielded a treasure trove of information about the confluence of religion and politics over the years. The most recent [survey and event](#) explored the possible threats that Christian nationalism poses to American democracy. The survey takes a close look at the underpinnings of Christian nationalism, providing new measures to estimate the proportion of Americans who adhere to and reject Christian nationalist ideology.

Explaining how partisan and policy dynamics shape congressional oversight

Congressional expert Senior Fellow Molly Reynolds continued her congressional oversight work focused on the executive branch, this time on the 117th Congress. A key finding in her recent [report](#) is that as control over the legislative agenda in Congress has been centralized in the hands of party leaders, committees have responded by exercising more of their policy influence through oversight. Oversight is but one piece of Congress's duties, but understanding it is vital to a full picture of the health of the legislative branch in our separation of powers system.



In April, the Strobe Talbott Center for Security, Strategy, and Technology [hosted a conversation](#) with U.S. Representative Abigail Spanberger (D-Va.) on the work of the House Intelligence Committee and the national security priorities, challenges, and legislative responsibilities of Congress

THE IMPACT OF OUR WORK

Navigating Geopolitical Flashpoints

Between the war in Ukraine, tensions in U.S.-China relations, and various other new and long-standing global flashpoints, the past year was tumultuous. Brookings experts produced extensive research, advised and convened global leaders, and informed the public as they responded to the powerful headwinds buffeting the geopolitical landscape.



Former Secretary of State Condoleezza Rice discussed U.S.-Russia relations at a Brookings event moderated by Washington Post columnist David Ignatius

Providing deep understanding of the war in Ukraine

As Russia's war in Ukraine ground into its second year, Brookings Foreign Policy scholars offered their expertise and convening power to track the conflict's trajectory and understand its deep impact across the globe. From the Knight Forum, where scholars gathered for a full-day public event discussing the repercussions of the war, to Nonresident Senior Fellow Angela Stent's [testimony](#) before the U.S. Senate Committee on Armed Services on the conflict, Brookings scholars were highly sought-after for their deep knowledge of and insight into the war.

Marking the first anniversary of the invasion in February 2023, Brookings hosted an [event](#) on meeting the Russia challenge. Former Secretary of State Condoleezza Rice, former National Security Adviser Stephen Hadley, and Senior Fellow Fiona Hill discussed [the new political memoir](#) edited by Hadley, which reflects on lessons from the foreign policy transition from President George W. Bush to President Barack Obama. The discussion was moderated by Washington Post columnist David Ignatius and explored how the U.S. can be better prepared to meet the defining challenges of this decade.

Brookings scholars also published original research on the war. In February, Senior Fellows Constanze Stelzenmueller, Michael E. O'Hanlon, and David Wessel launched the [Ukraine Index](#) in partnership with the Washington Post. Through rigorous data analysis, the index tracks the latest security, economic, and political facets of Russia's war in Ukraine.

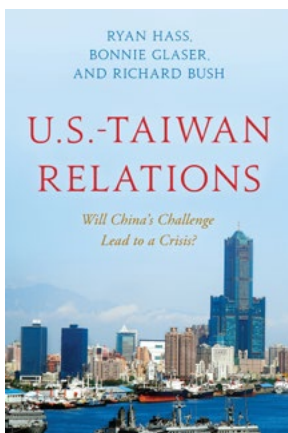
As Wagner Group's then-chief Yevgeny Prigozhin and his forces advanced toward Moscow in an abortive coup attempt in June, journalist Susan Glasser moderated a Twitter Space [discussion](#) among Foreign Policy scholars. Our June 2023 Twitter Space discussion was listened to by more than 11,700 people, including former U.S. Ambassador to Russia Michael McFaul, journalist Molly Jong-Fast, and CNN correspondent Bill Weir.



In June 2023, our Twitter Space discussion "Putin imperiled?" was listened to by more than 11,700 people.



Brookings experts Chris Meserole, Mireya Solís, Ryan Hass, and Melanie Sisson met with President of Taiwan Tsai Ing-wen



Senior Fellow Ryan Hass, Managing Director of the German Marshall Fund's Indo-Pacific Program Bonnie Glaser, and Nonresident Senior Fellow Richard Bush cowrote "U.S.-Taiwan Relations," making the case for why conflict in the Taiwan Strait is not preordained

Offering critical guidance on a changing Asia

With tensions between the United States and China at a dangerous point, Brookings scholars offered critical guidance. Just after U.S. House Speaker Nancy Pelosi's controversial trip to Taiwan, about which Senior Fellow Ryan Hass published an [essay](#) in Foreign Affairs, a delegation of Foreign Policy scholars traveled to Taiwan to meet with business representatives, academics, and civic leaders. And in her [testimony](#) before the House Armed Services Committee, Fellow Melanie Sisson explained the pressing threat of the Chinese Communist Party to national defense.

Foreign Policy scholars also informed new audiences about U.S.-China competition. In April 2023, Senior Fellow Ryan Hass, guest author Bonnie L. Glaser of the German Marshall Fund of the United States, and Nonresident Senior Fellow Richard Bush published [a book on U.S.-Taiwan relations](#) that examines rising tensions around the Taiwan Strait and how to manage risks and deter conflict. In addition, the [Vying for Talent Podcast](#) explored the security and economic importance of human talent in the sprawling competition between the United States and China, identified benchmarks for measuring progress on human capital, and discussed the competitive international environment facing the United States.

Spotlighting Brookings's role as a convener of decision-makers, U.S. Deputy Secretary of State Wendy R. Sherman spoke at a public [event](#) hosted by Brookings in February on the U.S. approach to the People's Republic of China. The event marked the culmination of the second phase of Brookings's Global China project, an endeavor to evaluate the implications of China's rise and America's response.

In addition, as the United States' relationship with its Indo-Pacific partners becomes increasingly pivotal, Brookings hosted Choon-goo Kim, chargé d'affaires at the Embassy of the Republic of Korea in the U.S., and Philip S. Goldberg, U.S. ambassador to the Republic of Korea, at an [event](#) to mark the 70th anniversary of the U.S.-South Korea alliance. After their remarks, a panel of former and current Brookings Korea Chair holders discussed the alliance and reflected on their work at Brookings in informing policy discourse on Korea.

“This is about international stability and a world in which rules are observed rather than the disruptive world Putin wants, one where there are no rules.”

— Nonresident Senior Fellow Angela Stent



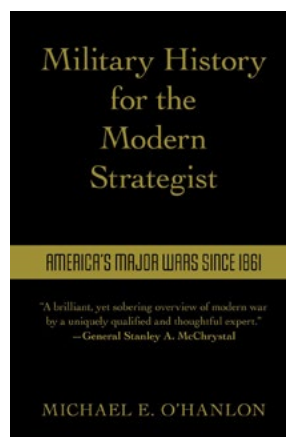
Providing expert testimony on the fentanyl crisis

In March 2023, Senior Fellow Vanda Felbab-Brown [testified](#) before the House of Representatives Subcommittee on National Security, Illicit Finance, and International Financial Institutions on China’s role in the fentanyl crisis. And in July, Felbab-Brown [testified](#) before the House of Representatives Committee on Homeland Security on Mexico’s role in the U.S. fentanyl epidemic. Her testimony built on extensive field research and analysis over the past several years into the nexus of drug production and trafficking among China, Mexico, and the United States.



Securing a better future for the Middle East

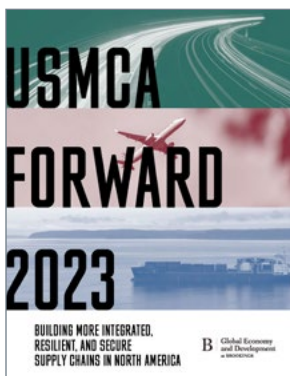
At a crucial inflection point, Brookings scholars continued research aimed at securing a better future for the Middle East. Natan Sachs examined Israel’s democratic crisis, while Suzanne Maloney proposed a Plan B for U.S. policy toward Tehran in a Foreign Affairs [essay](#). Brookings scholars also published four important books on the region: [“The Problem of Democracy: America, the Middle East, and the Rise and Fall of an Idea”](#) by Shadi Hamid; [“Middle Eastern Maze: Israel, the Arabs, and the Region 1948-2022”](#) by Itamar Rabinovich; [“Soldiers of Democracy? Military Legacies and the Arab Spring”](#) by Sharan Grewal; and [“The One State Reality: What Is Israel/Palestine?”](#) co-edited by Shibley Telhami.



Foreign Policy Senior Fellow and Director of Research Michael E. O’Hanlon’s latest book, [“Military History for the Modern Strategist,”](#) reflects on how lessons from America’s major conflicts since the mid-1800s can guide today’s security strategy

International Development and Governance

Brookings's research and programming provide a deep understanding of the multifaceted issues affecting international development and governance. Experts unpack complex challenges and offer policy recommendations on issues such as global trade, financial stability, development financing, poverty reduction, and corruption.



Senior Fellow Josh Meltzer, Brookings USMCA initiative lead, provided testimony to the Senate Finance Subcommittee on International Trade, Customs, and Global Competitiveness

Building more integrated, resilient, and secure supply chains

The United States-Mexico-Canada Agreement (USMCA) provides an updated framework for North American trade relations and replaces the North American Free Trade Agreement. In February, Brookings's USMCA initiative published "[USMCA Forward 2023](#)," which addresses the importance of the USMCA for North America in supporting the goal of building more integrated, resilient, and secure supply chains and discusses what additional investment and policies are needed to advance the USMCA's goals. It includes contributions from experts from the U.S., Canada, and Mexico, as well as viewpoints from senior government officials and leaders in business, academia, and civil society. In November 2022, Senior Fellow Josh Meltzer, Brookings USMCA initiative lead, provided [testimony](#) to the Senate Finance Subcommittee on International Trade, Customs, and Global Competitiveness. His testimony focused on the opportunities of e-commerce and digital trade for the United States.

Sharing insights on international development challenges

In June 2023, Brookings Global scholars were invited to meet members of the International Development Committee of the U.K. Parliament to share key insights on international sovereign debt relief, development in conflict-affected states, food security challenges, and the links between climate and development. The Committee took particular interest in Brookings Global Vice President Brahma Coulibaly's [proposal for a Brady Plan 2.0](#) to help avert sovereign debt crises and Senior Fellow George Ingram's work on the transparency of development finance institutions, the [Development Finance Institution Transparency Index](#). Following the meeting, the Committee interviewed Ingram on foreign aid transparency to inform the Committee's formal inquiry into the U.K.'s development finance institution.



Vice President of Global Economy and Development Brahma Coulibaly

Navigating the pressing issues facing the Republic of Botswana

On the sidelines of the December 2022 U.S.-Africa Leaders' Summit and as part of the Africa Growth Initiative's annual presidential series, Brookings hosted H.E. Mokgweetsi Masisi, president of the Republic of Botswana, for a conversation on his administration's priorities, as well as sharing lessons learned from Botswana in navigating the pressing issues facing the continent. Being one of the fastest-growing economies in sub-Saharan Africa, the conversation highlighted Botswana's success and experience with natural resource management, its long-established history of political democracy and good governance, its prudent macroeconomic management, and its successful vaccination campaign. Masisi also outlined the domestic and global challenges the country still faces and the policy actions his administration is taking to tackle climate change, create jobs, accelerate digital transformation, curb HIV/AIDS, and promote transition to high-income status by 2036.

Preventing corruption around the world

Senior Fellow Norman Eisen is co-leading the Financial Transparency and Integrity (FTI) Cohort, a multistakeholder platform co-led by the U.S. government, Brookings, and the Open Government Partnership to bolster joint efforts aimed at preventing the exploitation of the global financial system by actors seeking to divert, move, and launder the proceeds of their corruption. The FTI Cohort was [highlighted by the White House](#) and in remarks by [Secretary of State Antony Blinken](#) and [Secretary of the Treasury Janet Yellen](#) during the second Summit for Democracy in March 2023.



EU Ambassador to the U.S. Stavros Lambrinidis and U.S. Ambassador to the EU Mark Gitenstein met at Brookings for an exchange on the importance of a free and pluralistic media to democracy, plus anti-corruption efforts



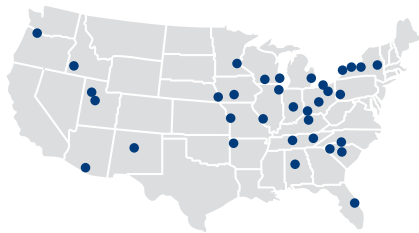
Oulimata Sarr, minister of Economy, Planning, and Cooperation, Republic of Senegal, spoke at an event about credit ratings and the cost of development finance in Africa cohosted by the Brookings Africa Growth Initiative, AfriCatalyst, and the UNDP's Africa Bureau

Assessing the impact of credit ratings on the costs of development finance in Africa

To raise awareness about the significant development costs of subjective credit ratings in Africa, Brookings's Africa Growth Initiative (AGI)—in partnership with the United Nations Development Programme (UNDP) and AfriCatalyst—hosted a [ministerial-level event](#) on the sidelines of the 2023 World Bank/International Monetary Fund Spring Meetings. The event, centered around past [AGI research](#) and a [new UNDP study](#), revealed that African countries could save up to \$74.5 billion if credit ratings were based on less subjective assessments. This, in turn, would enable them to repay more of their debt and free up funds for investments in human capital and infrastructure development. During discussions, speakers argued for the urgent need to review international financing systems and particularly the determination of sovereign credit ratings for African countries. "African countries rely on international capital markets, and credit ratings become crucial for crowding in the required development finance," said H.E. Ken Ofori-Atta, minister of Finance and Economic Planning, Republic of Ghana. "If we want to bring about change, we need to change the game," he emphasized.

AI and Technology Innovation

From artificial intelligence (AI) to cybersecurity, privacy, and the digital divide, Brookings scholars strive to understand and offer solutions to the complex issues posed by advanced technologies. Our experts provide evidence-based insights and policy recommendations to navigate the evolving digital landscape, promote information integrity, and foster an informed and resilient information ecosystem for the benefit of society.



Fellow Mark Muro's 2019 research contributed to the approval of a \$10 billion program that will launch up to 20 regional technology and innovation centers.

Advising on regional technology hubs to drive economic growth

In 2022, Senior Fellow Mark Muro's 2019 research envisioning [federal investment in regional tech hubs](#) contributed to the approval of a \$10 billion program that will launch up to 20 regional technology and innovation centers across the United States. The Regional Technology and Innovation Hubs program—part of the CHIPS and Science Act—was appropriated \$500 million for its launch by the Economic Development Administration in fiscal year 2023, and President Biden's [fiscal year 2024 budget](#) included \$4 billion in additional mandatory funds. Muro and Senior Fellow Joseph Parilla have both informed the program's design and provided expert advice to regional consortia seeking Tech Hub designations and implementation awards for fall 2023.



AIET Director Chris Meserole (back row, far left) at the Christchurch Call 2022 Leaders' Summit

Working with world leaders to counter online extremism

In the wake of the Christchurch Massacre, former New Zealand Prime Minister Jacinda Ardern established the Christchurch Call, a cross-stakeholder community working toward the goal of eliminating terrorist and violent extremist content online. Fellow and Artificial Intelligence and Emerging Technology (AIET) Initiative Director Chris Meserole addressed the Christchurch Call [2022 Leaders' Summit](#), which was chaired by Ardern and French President Emmanuel Macron. The meeting was attended by heads of state from Canada, Spain, and Jordan, as well as leaders from industry, civil society, and multi-lateral institutions, including the European Commission President Ursula von der Leyen.

Raising the alarm about crypto and encouraging consumer protections

David M. Rubenstein Fellow Tonantzin Carmona's 2022 report [debunking narratives about crypto and financial inclusion](#) was referenced by legislators, regulators, and advocates in California, Illinois, and New York to support legislation aimed at regulating crypto and protecting consumers. The report was also cited by the Office of the New York State Attorney General in a public hearing before the New York State Senate in April, where the office highlighted "predatory inclusion" (a term that Carmona connected to crypto) as a core risk for legislators and the public to keep in mind. In addition, the report informed parts of the New York State Attorney General's [recently proposed](#) crypto regulations, which include protections for low-income residents and communities of color.

Explaining the future of AI to policymakers and the public

As the world struggles to understand the impact of artificial intelligence, Center for Technology Innovation (CTI) Senior Fellow Darrell West and Fellow Alex Engler have been explaining the impact of artificial intelligence, particularly generative AI, to policymakers, journalists, and everyday people around the world. CTI scholars have provided briefings for many congressional offices and engaged with leading journalists, resulting in more than 170 citations in top news outlets such as the Wall Street Journal, Wired, and Marketplace, as well as many regional newspapers and international outlets.

Documenting misinformation in political podcasts

Although one in four Americans now regularly gets their news from podcasts, there has been no systematic research into this increasingly prominent information ecosystem. A groundbreaking [report](#) by Senior Data Analyst Valerie Wirtschafter used AI tools to track the prevalence of false and unsubstantiated claims in the political podcasting ecosystem and to deliver novel insights into the nature of their spread in the aftermath of the 2020 election and during the evolving COVID-19 pandemic. Her work was featured in [major news outlets](#), has sparked additional research into the medium, and has shaped nascent content moderation conversations at key tech platforms.



Fellow and AIET Policy Director Jessica Brandt testified before Congress on an information strategy for the US

Helping lawmakers understand information competition

Liberal democracies are engaged in a persistent, asymmetric competition with authoritarian challengers, and the information and technology domains are critical theaters. Brookings experts have been in high demand to advise lawmakers on these issues. Fellow and AIET Policy Director Jessica Brandt testified before Congress on the contours of an [information strategy](#) for the United States in the context of information competition, and on countering Russia and China's [malign influence](#) in Latin America.

Protecting individual privacy and security in the age of the metaverse

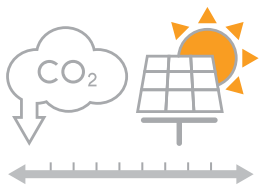
Center for Technology Innovation scholars have been convening experts from the U.S. and Europe to discuss regulatory alignment for technology platforms and the importance of protecting consumer privacy and security. Visiting Fellow Cameron Kerry has continued to share his analysis on privacy policy with policymakers, informing key elements of the American Data Privacy and Protection Act, and recently participated in a [White House round-table](#) on protecting Americans from harmful data broker practices. Visiting Fellows Tom Wheeler and Bill Baer have been convening policymakers, along with industry and civil society leaders, to build transatlantic consensus around the regulation of technology platforms to minimize harms and enable responsible use.



Visiting Fellow Cameron Kerry's analysis on privacy policy informed key elements of the American Data Privacy and Protection Act.

Climate Change

Addressing climate change is one of the most pressing challenges we face today. Brookings's research examines the vital connection between climate and energy, exploring policies and innovations to reduce greenhouse gas emissions, increase energy efficiency, promote renewable energy sources, and seize opportunities for climate-resilient growth worldwide.



The Center on Regulation and Markets launched a task force to inform the establishment of a federal Office of Carbon Scoring.

Creating the blueprint for a federal Office of Carbon Scoring

Every year Congress evaluates the financial effects of proposed legislation as part of its budget process. However, policymakers currently lack the tools to weigh the long-term impacts of this legislation on climate change, information that is critical to meeting the emissions reduction goals necessary to stave off the climate crisis. To equip policymakers with a blueprint for doing so, the Center on Regulation and Markets launched a [task force](#) to provide the institutional, analytical, and policy foundation for establishing a federal Office of Carbon Scoring that would analyze the potential impact of proposed legislation on greenhouse gas emissions and other relevant climate metrics.



Preparing airports to respond to climate change

In March 2023, Senator Ed Markey (D-Mass.) introduced the Airport Infrastructure Resilience Act, which would create a pilot program to increase airports' climate resilience. The bill was informed by Senior Fellow Adie Tomer's discussions with staff in the offices of Markey and Senator Ben Cardin (D-Md.) to craft concepts around transit connections and physical resilience funding as they looked at the reauthorization of the Federal Aviation Administration. The press release announcing the bill prominently cited Tomer and Research Analyst Caroline George's report, "[America's airports aren't ready for climate change.](#)"



Shaping climate goals in high-level international and multilateral forums

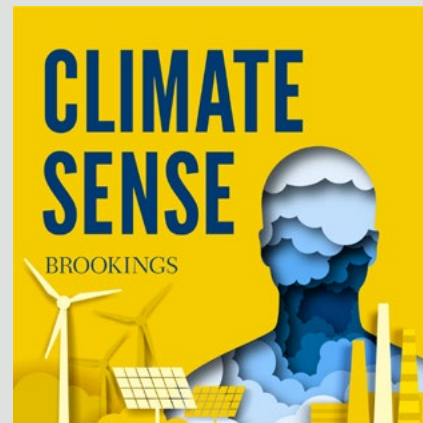
The Center for Sustainable Development's climate research has been pivotal in shaping global policy directions on climate finance and the multilateral development system. In June 2023, during the Summit for a New Global Financing Pact in Paris, Senior Fellow Amar Bhattacharya delineated six vital priorities to global leaders. These insights emanate from the foundational research undertaken at Brookings, enhanced by collaborative efforts with Senior Fellow Homi Kharas in leading studies such as "The big push for transformation through climate and development" and "Keys to climate action," the latter of which highlights the foremost policy voices from a variety of developing country geographies and contexts.



During the Summit for a New Global Financing Pact in Paris, Senior Fellow Amar Bhattacharya delineated six vital priorities to global leaders

Empowering sustainable change through the 17 Rooms approach

A partnership between the Center for Sustainable Development and the Innovation team at The Rockefeller Foundation, [17 Rooms](#) is an experimental method for advancing the economic, social, and environmental priorities embedded in the world's Sustainable Development Goals (SDGs). The initiative's secretariat, led by Center Director and Senior Fellow John McArthur, has been supporting a wide range of leaders around the world to use "17 Rooms-X" approaches to advance local actions for the SDGs. In Latin America, the Centro de Pensamiento Estratégico Internacional (Cepei) organized the first regional adaptation of 17 Rooms, convening participants from more than a dozen countries across government, civil society, and private sectors. Working groups addressed social, environmental, economic, and enabling conditions for the SDGs to help translate countries' high-level Voluntary National Reviews into practical next steps.



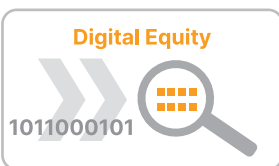
Bringing sense to the climate debate through a new podcast

Fellow Samantha Gross launched the [Climate Sense Podcast](#) in the fall of 2022. Over the course of nine episodes, she spoke with leading experts and academics to bring sense to the climate debate, break down what's happening, and explain what we can do about it.

THE IMPACT OF OUR WORK

Race and Equity

Brookings scholars produce groundbreaking research and data on racial discrimination and socioeconomic inequality and convene with officials, practitioners, and community leaders to develop policy solutions that address both the root causes and the consequences of racism and inequity.



Director of the Center for Technology Innovation
Nicol Turner Lee presented on preventing digital discrimination to FCC Chairwoman Jessica Rosenworcel.

Expanding digital equity

Senior Fellow Nicol Turner Lee, director of the Center for Technology Innovation, is a pioneer on the intersection between technology and civil rights and digital equity. She has briefed several members of Congress on digital equity issues and regularly engages with high-level government officials on policy solutions to build a more equitable future. Turner Lee served as vice chair of the Federal Communications Commission (FCC) Communications Equity and Diversity Council and presented the Council's findings on the Infrastructure Investment and Jobs Act's digital discrimination order before FCC Chairwoman Jessica Rosenworcel.



Secretary Marcia L. Fudge
@SecFudge

Today, my friend @RepMaxineWaters and I joined leaders, experts, and the public for the @BrookingsInst @natfairhouse screening of "Lowballed," which examines systemic racial bias in the home appraisal process.

Follow along to learn how we're addressing this problem



Progressing in the fight against appraisal bias

Senior Fellow Andre M. Perry's [groundbreaking research](#) on the undervaluation of homes in Black neighborhoods provided the empirical foundation for the White House Interagency Task Force on Property Appraisal and Valuation Equity (PAVE). Five years after the research's publication, Secretary of Housing and Urban Development Marcia Fudge introduced a formal Federal Housing Administration recourse process to address suspected appraisal bias. In 2022, the PAVE task force cited Perry's work in its [action plan](#) and subsequently made federal appraisal data available for public use. President Joe Biden also mentioned Perry's research on housing devaluation during the Congressional Black Caucus Foundation's 51st Annual Legislative Conference in October 2022.



Senior Fellow Andre Perry spoke about the devaluation of assets in Black neighborhoods at a Brookings event

Since Brookings Metro released the Black Progress Index, local leaders across the country have reached out and shared how the index has raised awareness and inspired action on a local level.

Empowering communities with insights about Black lives

Led by Senior Fellow Andre M. Perry, Brookings Metro released the [Black Progress Index](#), an interactive dashboard developed in partnership with the NAACP that examines the impact of social and neighborhood conditions on the life expectancy of Black residents in cities and counties across the United States. This landmark dataset highlights the places where Black people are thriving and uncovers vast gulfs in living standards. Local leaders across the country (including in Boston, Massachusetts; Buffalo, New York; and Richmond, Virginia) have reached out and shared how the index has raised awareness and inspired action on a local level.



Understanding the priorities of Latin and Native communities

Senior Fellow Gabriel R. Sanchez's research on the socioeconomic conditions of Latino and Native communities and the increasingly significant role they play in elections has been cited in the New York Times, Politico, and several regional publications with large Latino and Native audiences. Sanchez also [partnered](#) with the Latino Policy Forum to explore the long-term consequences of COVID-19 on Latino families and surface new policy ideas to ensure the social and economic well-being of Latino communities across the nation.

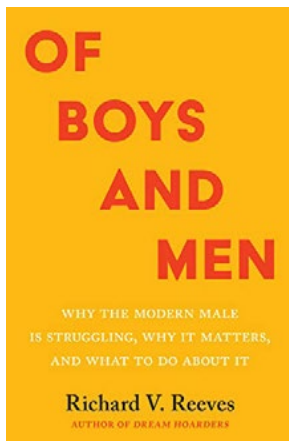


Creating safer communities through criminal justice reform

Senior Fellow Rashawn Ray's work in criminal justice reform was a key motivating factor for the introduction of the [Police Liability Insurance Bill](#) in the Texas legislature. This bill is in committee and would force officers to accept liability for their misconduct. Ray also conducted an evaluation of New Jersey's [ARRIVE Together program](#), which was created to increase public safety by better equipping police officers for mental health-related safety calls. Ray's research indicates that the ARRIVE program shows much promise and should be expanded and examined across the country.

Education

Brookings scholars conduct extensive research on education, addressing various topics such as access and equity, instructional technology, teacher evaluation, school accountability, the impact of curriculum, student loans, and public pensions. Our experts strive to provide actionable strategies to shape effective policies and practices and ensure equal opportunities for all learners in a rapidly changing world.



“Of Boys and Men,” by Nonresident Senior Fellow Richard Reeves, looks at the structural challenges faced by boys and men and offers fresh and innovative solutions

Inspiring a national conversation about the struggles of the modern male

“[Of Boys and Men: Why the Modern Male Is Struggling](#),” by Nonresident Senior Fellow Richard Reeves, was named a [2022 Book of the Year](#) by the Economist and transformed the national conversation around why males are falling behind and what can be done about it. The book, and particularly Reeves’ proposal to start school a year later for boys, inspired hundreds of stories and interviews in the mainstream media, including a [TED talk](#) and an appearance on “[Real Time with Bill Maher](#).” It also gained attention from policymakers, including praise from Representative Ro Khanna (D-Calif.) and a [conversation](#) with U.S. Surgeon General Vivek Murthy on his “House Calls” podcast.

Improving educational opportunities for children in Louisiana and Washington, D.C.

Senior Fellow and Brown Center Director Jon Valant is leading research in Louisiana on removing barriers to access for state public assistance programs such as Head Start and WIC, and he is studying how changes to education policies will affect student outcomes. Valant and Fellow Rachel Perera are members of a newly formed research-practice partnership in Washington, D.C., that works to address inequitable educational opportunities.



Exploring the gender wage gap among teachers

In a high-profile [report](#), Senior Fellow Michael Hansen highlighted gender wage gaps among teachers in the United States. His research found that, on average, male teachers earn \$2,200 more than female teachers with similar characteristics and in similar contexts. Hansen recommends increasing pay transparency and including supplemental pay in collective bargaining agreements as two solutions to increase pay equality.



The Millions Learning project at Brookings hosted an event to share lessons learned after more than four years of participatory research on the process of scaling impact in education

Scaling and sustaining the impact of high-quality education initiatives

The [Millions Learning project](#) at the Center for Universal Education focuses on scaling high-quality education initiatives so that their impact can sustainably reach more children and youth. Research shows it is not enough to simply identify effective education initiatives and expand them to more people. It takes a combination of technical expertise, political strategy, collaborative partnership, flexible adaptation, shared vision, and understanding of local contexts to scale and sustain the impact of education initiatives.

Five years of real-time research with partners around the world culminated this past June with a [report](#) that analyzes findings across the partner cases to generate new evidence and inform others hoping to scale impact in education. The report was launched at a [public event](#) at Brookings held alongside a three-day convening of 17 members of the international scaling lab community in Washington, D.C. This research provides valuable insights from real-world experiences about how to sustain and scale the impact of education initiatives, knowledge that is critical to address the learning crisis, transform education systems, and ensure progress toward Sustainable Development Goal 4: that all children can access high-quality learning opportunities.

Strengthening funding for regional public universities in distressed communities

In 2021, Senior Research Associate Robert Maxim and Senior Fellow Mark Muro co-authored a [report](#) highlighting the opportunity to support distressed communities by strengthening regional public universities. Informed by that research, Representatives Jim Costa (D-Calif.) and Bruce Westerman (R-Ark.) [introduced bipartisan legislation](#) in 2022 to provide grants of up to \$50 million for regional public universities situated in distressed communities nationwide.

Using data to inform decision-making in education

To achieve high-quality, equitable education systems that are fiscally sustainable, stakeholders must have precise data on numerous aspects of these systems. Real-time data from the classroom empowers educators to determine what is working and who is learning and enables them to make prompt adjustments. Senior Fellow Emily Gustafsson-Wright's work on this topic culminated with a [report](#) on digital tools for real-time data collection. The report features tool typology and selection criteria that help educators make sense of the rapidly expanding market, as well as the Tool Finder, a database of such tools already deployed in low- and middle-income countries. Dr. Gustafsson-Wright and her team also [launched the Childhood Cost Calculator \(C3\)](#), an online, user-friendly instrument for completing cost analyses of child and youth-related interventions. C3 is a global public good available for free use that enables stakeholders to use high-quality, consistent cost data to inform decision-making while building a database of costs.



Rep. Jim Costa
@RepJimCosta



BIG NEWS! 🇺🇸 I introduced the BUILD Act, bipartisan legislation that would establish a designation for regional public universities located in distressed communities like [@Fresno State](#), making them eligible for federal grants to spur economic and community development projects.

Health and Well-being

Brookings experts analyze the challenges of the U.S. health care system, offering evidence-based solutions to enhance access, affordability, and quality. Through rigorous research and innovative policy recommendations, we aim to improve the health and well-being of all Americans, ensuring access to modernized and affordable health care.

Addressing America's crisis of despair through the power of hope



Senior Fellow Carol Graham mapped the link between despair and misinformation in the U.S. in a nation-wide vulnerability index.

America's current mental health crisis and rise in "deaths of despair" require a new way of thinking about the role of hope in economics and well-being metrics. Senior Fellow Carol Graham's work, including her book, "[The Power of Hope](#)," demonstrates why both measuring and restoring hope is necessary to solve current public policy issues, predict future outcomes, and maintain a healthy economy. As part of this work, Graham mapped the link between despair and misinformation in the U.S. in a [nation-wide vulnerability index](#), giving policymakers and civil society leaders a tool to pinpoint where and how individuals are most at risk and showing why restoring hope is vital to combatting the disinformation crisis. Graham's work has had international impact: The U.K. included hope in its [Measures of National Wellbeing](#), and an [OECD report](#) presented at the G7 annual meeting included well-being metrics as part of a multidimensional approach to measuring economic welfare.



Senior Fellow Michael E. O'Hanlon and Representative Adam Smith discussed the importance of addressing the state of mental health in our armed forces

Reflecting on mental health, health care, and the U.S. armed forces

In July 2023, the Strobe Talbott Center for Security, Strategy, and Technology hosted a [conversation](#) with Representative Adam Smith (D-Wash.) on mental health, the health care system writ large, and, more specifically, the state of mental health in our armed forces. Smith spoke to Foreign Policy's Michael E. O'Hanlon about his journey through debilitating anxiety and chronic pain, what he learned from his personal experience, and the importance of support for veterans and service members who may suffer from post-traumatic stress disorder, anxiety, and physical injury.

Findings from Brookings health policy analyses have been reflected in regulations governing insurance coverage of treatment of mental illnesses, efforts to integrate mental health and primary care, and the financing of children’s services.



Improving the mental health of America’s children

The prevalence of mental illness recently increased for the first time in more than a generation, driven in part by a sharp increase in occurrences among teenagers. Yet only about half of people with a mental illness get treated, and many others—particularly those with serious mental illnesses—do not get the care they need, resulting in myriad negative outcomes, including avoidable involvement with the criminal justice system. The Brookings Schaeffer Initiative on Health Policy conducts analyses of policies that could help address children’s mental illnesses, expand crisis services, tackle work force challenges, and improve access to treatment. The Initiative’s suggestions have been reflected in regulations governing insurance coverage of treatment of mental illnesses, including recent proposals for updating regulations and increasing enforcement of the [Mental Health Parity and Addiction Equity Act](#), efforts to integrate mental health and primary care, the financing of children’s services, and the design of crisis services.



Reducing the administrative burden for health care providers

Senior Fellow Matt Fiedler provided [testimony](#) to Congress in July on the administrative costs that health care providers incur to interact with health insurers and how public policy can reduce those costs. Such costs likely total in the hundreds of billions of dollars per year and are ultimately paid, in part, by consumers and taxpayers.

OUR CULTURE

Commitment to Diversity, Equity, and Inclusion



Fostering a culture of inclusivity for staff

Supported by Brookings's DEI Committee and drawing deeply on input from staff, we launched our first affinity groups in December 2022. These are voluntary, employee-led groups of individuals who regularly engage in learning and community-building activities around shared interests. To date, we have supported the formation of four themed affinity groups: parents and caregivers; Black, Indigenous, and people of color; individuals managing chronic illness and disability; and LGBTQ+ community members. The groups are open to all staff and create opportunities to build community with supportive colleagues and allies; to engage in customized programming relevant to their needs and interests; and to provide input to Brookings's leadership on various Institution-wide initiatives. To date, nearly 100 individuals have joined as affinity group members or leaders.

Partnering with John Legend's HUMANLEVEL to improve equity and upward economic mobility

In April 2023, Brookings announced a [partnership](#) with HUMANLEVEL, a nonprofit initiative founded by artist and activist John Legend to uplift communities disproportionately impacted by institutionalized racism. The partnership aims to improve well-being, equity, and upward economic mobility for communities nationwide by bringing together racial equity research and local action. The partnership's first report, exploring why the study of well-being is crucial for race relations and advancing prosperity, featured [new data](#) that represents the longest continuous time series of life evaluation data by race and ethnicity ever published. The partnership's launch was commemorated at [an event](#) in Washington, D.C., in which John Legend joined Brookings Senior Fellows Andre Perry and Camille Busette.



Enriching staff training and development

Providing staff with a broad range of development opportunities is central to our DEI work at Brookings. This past year, offerings included an all-staff keynote session on how to understand and leverage the power of generational diversity in the workplace and an equity-informed leadership skills training with targeted follow-up for both people managers and individual contributors.

We have also continued our highly regarded Racial Equity in Research seminar series, featuring external experts who share their research and methodology with Brookings staff. Since 2021, this series has helped to establish a shared foundation for members of the Brookings community to center and advance racial equity in our research, with a focus on the language we use, the methods we employ, and the questions we ask.

Establishing a Board DEI committee

In 2022, the Brookings Board of Trustees launched a Diversity, Equity, and Inclusion Committee, led by Trustees Tim Ryan and Cheryl Crazy Bull and composed of members with a broad range of relevant backgrounds. With a focus on supporting new and existing efforts related to DEI at Brookings, committee members bring their experience and perspectives to the goals of building a more diverse staff and Board and of deploying best practices related to DEI and workforce development in the year ahead.

Reaching a first agreement with our staff union

Brookings strives to foster an inclusive workplace in which world-class talent can thrive and do meaningful work. In 2023, the Institution reached an initial agreement with Brookings United, our new staff union. This agreement governs key aspects of employment for our unionized staff and reinforces our ongoing efforts to ensure that all our employees are valued, engaged, and supported. Importantly, the agreement also establishes the groundwork for future negotiations on a comprehensive, multi-year collective bargaining agreement. As Brookings continues to tackle the world's most important policy issues, we are committed to maintaining a positive and collaborative relationship with our union, and to working together to build a better future for Brookings and all our employees.



Expanding diversity in the field of economics

To help increase the racial, gender, and socioeconomic diversity of the pipeline of students pursuing majors and graduate work in economics, Brookings partnered with the Expanding Diversity in Economics Summer Institute, sponsored by the Becker-Friedman Institute for Economics at the University of Chicago. Brookings's Economic Studies

program hosted 45 undergraduate students in Washington, D.C., for a week in June 2023. Program participants met with scholars at Brookings; visited major economic policymaking institutions, such as the Treasury Department, International Monetary Fund, World Bank, and Federal Reserve Board; and networked with early career staff at a number of think tanks.

OUR DONORS

Investing in Solutions That Drive Change



Our donors are the key ingredient in Brookings's success. Every dollar we raise contributes to our mission to solve problems at the local, national, and global levels. Thanks to the generosity of the many supporters who value our commitment to rigorous, independent policy research, our experts are bringing innovative and actionable solutions to the biggest policy challenges. At Brookings, we leverage our unparalleled convening power to connect these good ideas with diverse stakeholders—from rural communities and dynamic cities to national policymakers and global leaders—and foster civil debate that leads to real progress.

Engaging with Brookings scholarship

The Brookings Council and the Robert S. Brookings Society are important parts of the intellectual life of the institution. Donors who support the institution through the Council and Society enjoy a variety of opportunities to engage with our scholars and a vibrant network of business and community leaders dedicated to promoting positive change and improving people's lives. The annual calendar of Council and Society activities includes:

- The annual Brookings Council-Society Summit in Washington
- Regular events featuring Brookings experts in Washington, New York, San Francisco, Los Angeles, and other cities
- Virtual scholar briefings on timely topics and policy issues
- Bi-weekly updates on Brookings's impact
- Special communications from Brookings leadership



Annual gifts fuel impact

Brookings welcomes gifts from donors who share our belief in the power of rigorous independent research. Donors to Brookings's Annual Fund provide resources that allow Brookings to pursue its ambitious research agenda and ensure that our scholars' policy ideas reach key stakeholders through a wide range of dissemination strategies. Annual Fund donors enjoy periodic updates on Brookings scholarship and special announcements from the Institution's leadership.

Your support makes a difference

We invite you to support Brookings to help ensure that our high-quality research and analysis are always free and accessible to all through our website and our in-person and on-line public events. You can easily contribute at brookings.edu/support or by contacting us directly at development@brookings.edu or (202) 797-6220.



Brookings launches January Society for planned giving donors

The [Isabel January Society](#) recognizes those generous donors who have included Brookings in their estate plans. Named for Isabel Vallé January Brookings, a philanthropist who supported the Institution both in her lifetime and through her estate, the January Society brings together individuals who are committed to the long-term financial sustainability of Brookings. We invite you to join Isabel January in leaving a legacy of support for independent research that improves people's lives.

It is easy to arrange a gift to Brookings through your will or revocable living trust, or through a beneficiary provision in your individual retirement plan or life insurance policy. For more information on joining the Isabel January Society, contact us at development@brookings.edu or (202) 797-6220.

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Fiscal Years Ended June 30, 2023 and 2022 (in thousands)

Preliminary and Unaudited*

	Without Donor Restrictions	With Donor Restrictions	FY 2023 Total	FY 2022 Total
OPERATING REVENUE				
Revenue and Support				
Investment Return Designated for Operations	\$17,662	\$6,835	\$24,497	\$21,628
Grants and Contracts	8,135	43,462	51,597	31,530
Contributions	4,212	16,861	21,073	38,688
Program Service Revenue	1,494	-	1,494	1,298
Brookings Press	1,096	-	1,096	1,529
Interest, Dividends, and Currency Exchange Gains (Losses)	1,555	-	1,555	76
Other Income	141	-	141	56
Net Assets Released From Restrictions	65,043	(65,043)	-	-
Total Operating Revenue	99,338	2,115	101,453	94,806
OPERATING EXPENSES				
Program Services				
Economic Studies	15,452	-	15,452	14,014
Foreign Policy	11,453	-	11,453	10,629
Global Economy and Development	14,535	-	14,535	11,950
Governance Studies	10,805	-	10,805	10,124
Brookings Metro	10,530	-	10,530	9,631
Institutional Initiatives	1,239	-	1,239	1,463
Brookings Press	1,198	-	1,198	2,012
Web and Communications	4,663	-	4,663	4,599
Total Program Services	69,874	-	69,874	64,421
Supporting Services				
Management and General	23,824	-	23,824	19,163
Fundraising	3,355	-	3,684	2,845
Total Operating Expenses	97,053	-	97,382	86,429
Change in Net Assets Before Non-Operating Activities	2,285	2,115	4,071	8,377
NON-OPERATING ACTIVITIES				
Investment Return Designated for Operations	(17,662)	(6,835)	(24,497)	(21,628)
Investment Income	17,747	8,795	26,542	(27,622)
Post-Retirement Related Changes	72	-	72	214
Other Non-Operating Activities	-	-	-	-
Total Non-Operating Activities	157	1,960	2,117	(49,036)
Net Assets				
Beginning	241,366	225,110	466,476	507,135
Ending	\$244,678	\$228,315	\$472,993	\$466,476

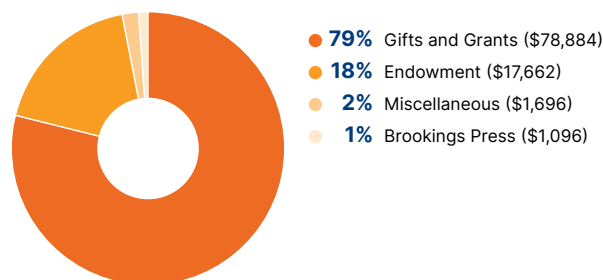
Statement of Financial Position

Fiscal Years Ended June 30, 2023 and 2022 (in thousands)
Preliminary and Unaudited*

	FY 2023 Total	FY 2022 Total
ASSETS		
Cash and Cash Equivalents	\$22,298	\$38,990
Investments	446,905	430,819
Receivables (Net)	33,922	30,420
Property and Equipment (Net)	28,102	26,176
Other Assets	6,419	2,594
Total Assets	537,646	528,999
LIABILITIES		
Accounts Payable and Accrued Expenses	12,910	9,287
Refundable Advances and Deferred Revenue	4,242	7,842
Other Liabilities	5,278	2,358
Notes Payable (Net)	42,223	43,036
Total Liabilities	64,653	62,523
NET ASSETS		
Without Donor Restrictions	244,678	241,366
With Donor Restrictions	228,315	225,110
Total Net Assets	472,993	466,476
Total Liabilities and Net Assets	\$537,646	\$528,999

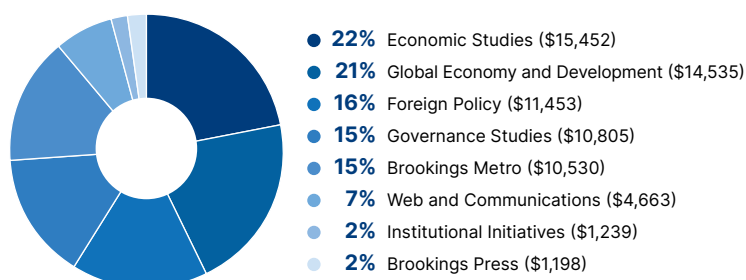
FY 2023 Operating Revenues

(Total \$99,338)



FY 2023 Program Services Expenses

(Total \$69,874)



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* A copy of the Institution's audited financial statements is available by visiting [brookings.edu](https://www.brookings.edu)

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