The Best of Business Thinking

IN THE NATION’S INTEREST

Early Childhood Education

Campaign Finance Reform

Globalization

Health Care
In 2002, the Committee for Economic Development celebrated its 60th anniversary. For six decades, CED and its Trustees have been actively engaged in public policy deliberations that have — quite literally — shaped the modern world.

CED’s founding mission was to prepare the U.S. economy for a smooth transition from a wartime to a peacetime environment without experiencing a major depression or recession. To that end, CED’s leaders established some 3,000 field groups across the country to help plan for a return to a peacetime economy.

In 1945, CED’s critical work on international trade, foreign investment, and domestic employment influenced the Bretton Woods Agreement, which established the International Monetary Fund and the World Bank. Three years later, CED’s report on “An American Program of European Economic Cooperation” outlined a strategy for European Recovery that eventually became the Marshall Plan. CED’s first Chairman, Paul Hoffman, later led the agency that administered the Marshall Plan.

CED’s Trustees continue to bring the best of business thinking to bear on critical public policy issues that are in the nation’s interest. CED’s work promotes policies that guarantee a vibrant U.S. economy, sound domestic policies and strong democratic institutions, an educated American work force, a reformed public education system from the early childhood years through postsecondary education, and enhanced global trade and competitiveness.

That approach — of working to advance the nation’s interest rather than a given partisan, ideological, or industry interest — is what characterizes CED’s work and distinguishes it from other organizations whose principal policy interests are often reflected in lobbying. This approach also helps ensure the integrity and objectivity of CED’s work — a fact that only enhances its overall effectiveness and credibility.

Throughout our rich history, CED has received many accolades, and this praise continues today. U.S. Senator John McCain has called CED “a visionary organization not afraid to tackle tough problems.” Hugh B. Price, President and CEO of the National Urban League, describes CED as “the social conscience of the business community”, and Princeton University economics professor Alan Blinder comments that “[a]dvise from CED is simply the wisest and most enlightened advice the business community has to offer.”

This past year CED was honored to welcome to New York City members of its counterpart network, the International Network of Private Business Organizations. The counterpart members continue to share research and plan joint projects on issues such as older workers, globalization and trade, and democratic institutions.

"In today’s challenging times, CED has an important role to play. Our leadership is committed to having impact on the issues that affect the daily lives of Americans. Together, we are dedicated to ensuring our work remains focused, impartial and of the highest quality."

ROY J. BOSTOCK
Chairman of CED
Chairman Emeritus, Bcom³ Group, Inc.

The globalization forum concluded with a gala dinner at the Waldorf=Astoria Hotel where CED presented its 2002 Corporate Citizenship Award to Ira A. Lipman, Chairman of the Board and President of Guardsmark, Inc., who gave keynote remarks on the importance of corporate ethics. Frank C. Carlucci, former Secretary of Defense and Chairman of The Carlyle Group received CED’s Excellence in Public Policy Award, and Edmund B. Fitzgerald, former CED Chairman, Managing Director of Woodmont Associates, and former Chairman of Nortel Networks received the first CED Trustee Leadership Award. Yotaro “Tony” Kobayashi, Chairman, Fuji Xerox Co., Ltd., and Chairman, Keizai Doyukai, a member of the International Counterparts Network, received CED’s first International Leadership Award. George Soros, Chairman and President, Soros Fund Management LLC, and Chairman, Open Society Institute, gave remarks at the dinner on globalization and his international philanthropic efforts through the Open Society Institute.

This year also saw the image of corporate America tarnished by numerous financial and accounting irregularities. Jeff Garten, the Dean of Yale’s School of Management, has written that “[t]he stakes for business leaders in improving their standing in society are huge.” His book, *The Politics of Fortune: A New Agenda for Business Leaders,* contends that “[t]o play a more influential role in national and international policy, CEOs must do more than repair their collective reputations. They will also have to see their responsibilities extending beyond insuring the health of their own companies or industries.” Garten specifically highlights CED as offering this role in a manner that enables business leaders to devote time to critical public policy issues that affect the future of the United States and the rest of the world.

During these six decades, CED has been fortunate to have as Trustees men and women from the business world and academia who understand the importance of becoming actively engaged in seeking innovative solutions to major national and international issues. We hope that CED’s approach, its history, and its successes will continue to inspire such engagement from America’s business and university leaders.

CED Chairman Roy J. Bostock and President Charles E.M. Kolb
2002 CED’s 60th Anniversary

CED was founded in 1942 by a group of visionary business leaders. CED’s founding mission was to help the nation make an orderly transition from war to peaceful prosperity. In the face of widespread fears that the end of World War II would bring a new depression, the business leaders who formed CED established 3,000 field groups throughout the country to plan for a return to a peacetime economy.

CED began using its research to formulate recommendations on a wide variety of policy issues. CED’s early work led to the establishment of the International Monetary Fund, the World Bank, and the President’s Council of Economic Advisers.

Today, CED is an important forum for business leaders and educators to engage actively in the policy process by combining practical experience with top quality research. Throughout its rich 60-year history, CED has had a major impact on public policy — both domestically and internationally.

CED Celebrates Six Decades of the Best of Business Thinking

While CED continues to evolve as new policy issues arise, a major anniversary allows us to take a look back over our history. CED continues to strive to live up to Senator John McCain’s statement that “for 60 years the Committee for Economic Development has been working to make America stronger.” A stronger America is our goal as we approach today’s major public policy issues.

The quality of our Trustees — the Chairs, CEOs, Presidents, and senior executives of major corporations, as well as university Presidents — speaks for itself. CED enables this diverse group of leaders to “speak with one voice” on education, campaign finance reform, the federal budget, globalization, older workers, and other pivotal issues in our society.

CED 2002 Achievement Awards: Honoring Those Who Serve in The Nation’s Interest

At CED’s 2002 60th Anniversary Dinner in New York City on May 15, CED was proud to honor the achievements of four Trustees and associates. Every year, CED presents an award to a company that embodies the ideals and values for which CED stands. CED’s 2002 Corporate Citizenship Award was presented to Guardsmark, Inc. of Memphis, Tennessee, and its Chairman and President Ira A. Lipman. Previous recipients of the CED Corporate Citizenship Award include Automatic Data Processing, Inc.; The Chase Manhattan Bank; First Chicago NBD Corporation; Merck & Co., Inc.; Nortel Networks; and Pfizer.

CED’s Excellence in Public Policy Award was presented to CED Trustee Frank C. Carlucci, former Secretary of Defense and Chairman of The Carlyle Group. Previous recipients include the four members of Congress who championed campaign finance reform — Representatives Christopher Shays and Martin Meehan, and Senators Russell Feingold and
John McCain — and CED Trustee and former Secretary of Commerce Peter G. Peterson.

CED’s first International Leadership Award was presented to Yotaro Kobayashi, Chairman, Fuji Xerox Co., Ltd.; and Chairman of CED’s Japanese counterpart organization Keizai Doyukai.

CED’s first Trustee Leadership Award was presented to former CED Chairman Edmund B. Fitzgerald, Managing Director of Woodmont Associates and former Chairman of Nortel Networks.

Theodore Sorenson (center), former speechwriter and special counsel to President Kennedy, congratulates CED Corporate Citizenship honoree Ira A. Lipman (right), Chairman of the Board and President of Guardsmark, Inc. CED President Charles Kolb (left) prepares to present the award.
CED’s work on international issues is strengthened by partnerships with 11 independent, nonpolitical business organizations around the world. The promise and challenges of globalization are perfect issues for CED to explore with these counterpart organizations. In May 2002, the 17th International Conference of Private Business Organizations was held in New York City as part of CED’s 60th Anniversary annual meeting. All eleven organizations were represented during a thoughtful series of panel discussions. The keynote speakers were former United Nation’s Ambassador Richard Holbrooke, who spoke about the constantly evolving role of the United Nations, and Nobel Prize-winning economist Joseph Stiglitz of Columbia University, who expanded upon his book, Globalization and its Discontents. Stiglitz spoke about the complex roles of the World Bank (where he served as chief economist and Senior Vice President from 1997-2000), the International Monetary Fund, and the World Trade Organization. Despite his concerns about the internal workings of these organizations, Stiglitz is a strong supporter of globalization as a route out of poverty for millions of people across the world. Panel subjects included regional updates, Expanding International Trade and Investment, Sustainable Economic Development and Poverty Reduction, and International Political and Economic Institutions.

Globalization and Poverty

The globalization forum coincided with the release of CED’s policy statement, A Shared Future: Reducing Global Poverty. The report contends that business and government leaders in the developed world have an important role to play in reducing poverty worldwide. The report focuses on three critical areas: setting sound economic policies, improving governance and rooting out corruption, and investing in human and social capital. The report also argues that aid, particularly when administered through public-private partnerships and in conjunction with open flows of trade and investment, can significantly reduce poverty in the developing world.

CED Trustees Edmund B. Fitzgerald, Managing Director of Woodmont Associates, and former Chairman of Nortel Networks, and Paula Stern, President of The Stern Group, Inc. and former Chairwoman of the U.S. International Trade Commission, chaired the project.

In other globalization news, the Bush Administration in 2002 announced the “Millennium Challenge Account” which substantially increases U.S. development assistance and ties the aid to sound management and economic policies in the recipient countries, consistent with CED’s recommendations. CED Trustees discussed this and other issues in a June 2002 meeting with then Secretary of the Treasury Paul O’Neill.
Business leaders continually face the problem of recruiting a quality workforce for their enterprise, whether it is manufacturing, providing services, or administering a diverse multinational corporation. Quality education is therefore vitally important to ensuring that quality workforce. While there has been some encouraging news in American education over the past few years, CED continues to focus on ways to improve educational performance. Additionally, 2002 saw CED strongly endorse a bold agenda to provide universal free early childhood education for all American preschoolers.

The 2001 CED report, Measuring What Matters, continued in 2002 to impact the national debate on improving learning through the use of quality student testing. The CED report is consistent with the “No Child Left Behind” Act which is the cornerstone of President Bush’s efforts to improve elementary education in the United States. More work must be done, however, to ensure that tests are good measures of student accomplishment. CED cautions that tests are a means, not an end, to school reform. CED’s K-12 efforts will engage business leaders in sustaining support for performance measurement in education and in identifying and overcoming barriers to delivering public education in new ways.

Protecting hard-won educational K-12 programs has also become a priority for CED and its Trustees as many states grapple with severe budget shortfalls.

Since the February 2002 release of CED’s groundbreaking report, Preschool for All: Investing in a Productive and Just Society, early education has continued to play a vital role in the education reform debate. The report recommends making preschool available to all children ages three and older whose parents want them to participate.

With generous outreach support from The Pew Charitable Trusts, CED continues to engage the
business and civic leaders in numerous communities, including Rochester, Boston, Buffalo, Chicago, and New York City. CED conducts these efforts in partnership with several organizations around the country, including the Pew-supported Trust for Early Education.

CED’s Chairman, and the co-chairman of CED’s Education Subcommittee that produced the report, Roy J. Bostock, has led a series of meetings with business, community, policy and education leaders promoting universal prekindergarten. He has repeatedly emphasized the business connection to early education. “Businesses are the number one consumers of the education system,” said Bostock, Chairman Emeritus of Bcom³ Group, Inc. “If we are to believe all the studies that consistently show that investment in early education is so critical, then we, as business leaders, need to invest in our children.”

Roy J. Bostock and CED President Charles E. M. Kolb joined former North Carolina Governor James B. Hunt, Jr. and Miles D. White, Chairman of the Board and CEO of Abbott Laboratories, at a breakfast co-hosted with Chicago Metropolis 2020 in October 2002. Bostock and Kolb later joined keynote speaker Joel I. Klein, Chancellor of the New York City Department of Education, at a New York City luncheon held at TIAA-CREF headquarters in January 2003. Chancellor Klein, who was welcomed by CED Trustee Bertram L. Scott, President of TIAA-CREF Life Insurance Company, commended the work CED has done on early education, standards, and accountability.

CED is also sponsoring a campaign asking business leaders across the country to endorse the Preschool for All report. Over 170 leaders have currently added their names in support of this endeavor. To join this growing list of supporters, contact Christine Ryan at 202-296-5860 or christine.ryan@ced.org

After completing five community education roundtables around the country, CED received additional support from the MetLife Foundation to lead two more roundtables in Boston and Providence. The roundtables covered issues raised in the most recent MetLife Survey of the American Teacher. The Survey illustrated a disconnect with respect to the expectations about student futures among parents, teachers, and students.

In Providence, CED worked with the Public Education Fund to gather more than 60 community representatives. The event’s keynote speaker was Susan Lusi, Chief of Staff of the Providence Public Schools. Ms. Lusi said, “To succeed in raising achievement we need to focus on teaching and learning. Students need to feel a connection to the people they learn with. We need to restructure the secondary school experience to create a community of learners where they matter to teachers and other students.”
CED has long been a strong supporter of basic research aimed at advancing science and engineering knowledge rather than developing a specific product or process. CED recommends policy reforms to ensure that tomorrow’s basic research can be as productive and effective as possible. In 2002, CED continued to advocate the recommendations in the 1998 CED report, *America’s Basic Research* addresses several key concerns, including Congress’ procedures for allocating funds for basic research, the central role of the research university and the individual scientific investigator, the critical importance of peer review, the need to sustain the pipeline of high-quality scientists and engineers for the long-term, and the implications of an increasingly global research enterprise.

Closely related to CED’s basic research goals are recommendations involving math and science education in America. Looking ahead to the 2003 release of CED’s math and science education report, the Subcommittee on the Supply of U.S. Scientists and Engineers held a series of meetings on the issue. The math and science report, entitled: *Learning for the Future: Changing the Culture of Math and Science Education to Ensure a Competitive Workforce* will present CED recommendations designed to improve the “culture” that surrounds technical education in the U.S., including: increasing student interest in careers in math and science, demonstrating the wonder of discovery while helping students to master rigorous content, and acknowledging the professionalism of teachers.
Judicial Selection 2002

The American court system is a pillar of our democratic society. Safeguarding the independence of our judiciary is vital to preserving respect for the rule of law and the legal system. Selecting qualified and objective judges to preside over the courts is essential to ensuring the integrity of the judicial system.

Unfortunately, because 39 states currently elect at least some of their judges through popular elections, many state and local judges are exposed to questions concerning improper influence. Judicial elections require candidates for the bench to campaign for office like a politician. These candidates usually feel compelled to seek the support of a political party and special interest groups. Moreover, judicial candidates also must often seek financial contributions from lawyers and other interests that may eventually have business before their courts. This situation creates the appearance that financial contributors and interest groups influence the judges and their rulings.

On August 9, 2002, CED released *Justice for Hire: Improving Judicial Selection*, a comprehensive study of the issue. **Alfred R. Carlton,** President of the American Bar Association, provided opening remarks at the release luncheon, and Texas Supreme Court Chief Justice **Thomas R. Phillips** served as the keynote speaker. Both speakers stressed the need for reforming the judicial selection process. **Derek Bok,** President Emeritus of Harvard University and the co-chair of CED’s Subcommittee on Judicial Selection, also spoke at the release and said that “independent and impartial exercise of judicial authority is an essential aspect of a free society.” CED Trustee **Roderick M. Hills,** Chairman of Hill Enterprises, Ltd. and also the co-chair of the Subcommittee on Judicial Selection, added: “a fair and impartial judiciary is the cornerstone of our democracy.”

CED recommends abolishing judicial elections because they threaten the impartiality of our courts.
As Dr. Bok pointed out when *Justice for Hire* was released: “[I]nstead of safeguarding judges from political pressures, most election systems invite such influence.” CED asserts that a commission-based appointive system is the preferable method for selecting judges. Appointive systems are better suited to protecting the integrity of judges and ensuring that qualified candidates are chosen for the bench, both of which are vital to ensuring the fair administration of justice. As Mr. Hills stated, “[J]ustice should not be a function of who serves as judge, but of the merits of the case.”

CED has also sought to preserve the independence of the judiciary as an active member in the Justice at Stake campaign. Justice at Stake is a non-partisan national partnership of 39 organizations working together for fair and impartial courts. Judicial selection is a major aspect of this campaign.

The impact of CED’s efforts can be seen in the passage of sweeping reform legislation in North Carolina. The new North Carolina law made elections for the highest state courts non-partisan and instituted a voluntary public financing system for qualified judicial candidates.

Since its release, *Justice for Hire* has received extensive coverage in press outlets such as C-SPAN, National Public Radio, CNN.com, *The Christian Science Monitor*, *The Austin-American Statesman*, and *The Des Moines Register*.

With generous support from the Open Society Institute, CED will continue its efforts in states such as Illinois, New York and Texas, among others, to build support among the business community and other sectors to reform judicial selection.

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**Democratic Institutions**

**Campaign Finance Reform**

**On March 27, 2002**, President Bush signed into law sweeping and unprecedented campaign finance reform legislation.

CED played a crucial role in this legislative effort through its landmark policy statement, *Investing in the People’s Business: A Business Proposal for Campaign Finance Reform*. Many of the report’s recommendations closely match the final legislation, including

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Columbia University President and CED Trustee **George Rupp** lauds financier **Jerome Kohlberg** for his work on campaign finance reform at the CED dinner marking President Bush’s signing of the sweeping 2002 campaign finance reform legislation into law. Kohlberg’s wife, Nancy, is at center.
provisions to eliminate soft money, ensure stricter issue ad scrutiny, and raise the individual hard-money limit. At the request of several members of Congress, CED held a news conference on Capitol Hill before the House vote to highlight business community support for campaign finance reform. Just before the Senate vote, CED (along with Campaign for America) circulated a letter signed by 100 business leaders urging an immediate vote on the legislation. There is significant court action scheduled for 2003 on the McCain-Feingold Act, including review by the U.S. Supreme Court.

On April 23, 2002, CED hosted a dinner in Washington to celebrate passage of the landmark reform legislation and to honor financier Jerome Kohlberg, former Senior Partner of Kohlberg Kravis Roberts & Co. As the founder of Campaign for America, Mr. Kohlberg led the way in demonstrating that business leaders supported campaign finance reform. Mr. Kohlberg was a key early ally and a close partner with CED.

Three of the four lead sponsors of the campaign finance reform bill, Senator John McCain (R-AZ), and Congressmen Christopher Shays (R-CT) and Martin Meehan (D-MA), attended the dinner to honor Mr. Kohlberg.

Several other lawmakers also attended the dinner, including Rep. Earl Blumenauer (D-OR), Rep. Nita Lowey (D-NY), and Sen. Carl Levin (D-MI). Former Senator Bob Packwood (R-OR) was also present.
The cost and quality of health care in the United States continue to be major concerns and a high priority issue for CED. In May 2002, CED released the policy statement *A New Vision for Health Care: A Leadership Role for Business*. This statement was co-chaired by Peter A. Benoliel, Chairman, Executive Committee, Quaker Chemical Corporation; Dr. Jerome H. Grossman, Chairman and CEO, Lion Gate Management, and Senior Fellow, Kennedy School of Government at Harvard University; and Steffen E. Palko, Vice Chairman and President, XTO Energy, Inc. CED’s statement urges employers, along with government, to take the lead in implementing specific changes in private and public policies that could produce a health care system that works for all Americans.

Dr. Mark McClellan, former member of the White House Council of Economic Advisers and now the Commissioner of the Food and Drug Administration, was the keynote speaker at the event. Dr. McClellan said: “CED’s wonderful new report represents a new level of vision, a new level of consolidation of ideas for strengthening various aspects of the employer system, the government health care system and our health care system over all.”

CED received a grant from the Robert Wood Johnson Foundation to hold two roundtables to further explore health-care-access issues. The roundtables are a forum for the business community to find ways to lower costs and increase access to quality health care. The first roundtable was held in San Francisco, and the Pacific Business Group on Health served as the co-sponsor. Jerome Grossman represented CED on the panel. More than 100 business leaders from the San Francisco area attended the forum. At this meeting, Sally Wellborn, Vice President for Corporate Benefits at Wells Fargo and Co., explained the case for business involvement when she said that because of quality health care, “we’re getting employees who are on the job working...
productively. If we didn’t do that, our productivity would go down, our absenteeism would go down, we would have sicker people at work, and we would actually have a negative impact.”

CED plans to hold another roundtable in Boston in 2003. CED is also leading efforts to improve health care by sponsoring, with the American Health Initiative, an online discussion in April 2003 on the issues raised in CED’s paper. The discussion will involve 100 corporate executives across the country.

CED CO-HOSTS LOWER MANHATTAN CONFERENCE
Symposium assists small business owners and employees

On April 10, 2002, CED joined the The Wall Street Journal, the National Urban League, and Audrey Cohen College in co-hosting an all-day conference for business owners and their employees affected by the September 11, 2001 terrorist attack on Lower Manhattan.

Entitled Hands-On Hope: A Post-9/11 Survival Guide for Businesses and Employees, the conference was designed to provide the tools needed to succeed in the wake of the September 11th attack. It included “best practices” learning sessions from the region’s hard-hit businesses, as well as networking meetings and presentations from some of the country’s foremost authorities on economic recovery from the public and private sectors.

Several business and economic experts from numerous disciplines participated in workshops addressing issues from marketing and branding for the small business owner to sessions on securing grants, loans and insurance.

The symposium benefited entrepreneurs and business owners from several industries including real estate, art and entertainment, travel and tourism, retailing, financial services, insurance, advertising and communications, education, and manufacturing.

2003: A Look Ahead In The Nation’s Interest

This will be another active year for CED and its Trustees. Already in progress are reports on key public policy issues, including:

- The federal budget and the growing structural budget deficit
- Finding ways to improve science and math teaching to prepare tomorrow’s technical leaders
- Corporate Governance Reform — how to restore the public’s faith in business, and
- Continued work on globalization and global poverty issues.
SELECTED CED EVENTS – 2002

◆ January 10 Campaign Finance Reform-Business and Community Leaders Forum — Charles E.M. Kolb, CED President, participated in a money & politics panel at the Greenlining Institute. San Francisco, CA

◆ February 5 Release of Preschool For All: Investing in a Productive and Just Society — Keynote Speaker: The Honorable James B. Hunt, Jr., former Governor, State of North Carolina — Remarks from Roy J. Bostock, Chairman Emeritus, Bcom3 Group, Inc., Adele Simmons, Vice Chair, Chicago Metropolis 2020. Washington, DC

◆ February 25 Business Briefing on Campaign Finance Reform — CED hosted Representatives Christopher Shays and Martin Meehan for a briefing with business leaders on the prospects for passing the campaign finance reform bill in the U.S. House of Representatives. Chicago, IL

◆ May 1 Release of A New Vision for Health Care: A Leadership Role for Business — Keynote Speaker: Dr. Mark McClellan, former member of the President’s Council of Economic Advisers and current Commissioner of the FDA — Remarks by CED co-chairs Peter Benoliel, Chairman of the Executive Committee of Quaker Chemical Corporation, Dr. Jerome Grossman, Senior Fellow of Harvard University, and Steffen Palko, Vice Chairman and President of XTO Energy, Inc. Washington, DC

◆ May 15 CED Board of Trustees and International Counterparts Meetings — The Global Economy: Prospects for Growth, Luncheon keynote speaker: Nobel Laureate Professor Joseph Stiglitz. Columbia University — Panel discussion topics included: The View from Europe, The View from Asia/Pacific, and The View from the United States and the Americas. New York, NY

◆ May 15 CED Gala 60th Anniversary Dinner — Corporate Citizenship Award: Guardmark, Inc. of Memphis, TN, and its Chairman and President Ira A. Lipman; Excellence in Public Policy Award: CED Trustee Frank C. Carlucci, former Secretary of Defense and Chairman of The Carlyle Group; CED’s International Leadership Award: Yotaro Kobayashi, Chairman, Fuji Xerox Co., Ltd., and Chairman of CED’s Japanese counterpart organization Keizai Doyukai; Trustee Leadership Award: former CED Chairman Edmund B. Fitzgerald, Managing Director of Woodmont Associates and former Chairman of Nortel Networks — Keynote speaker: George Soros, President, Soros Fund Management. New York, NY


◆ May 16 Release of A Shared Future: Reducing Global Poverty through Economic Development. New York, NY

◆ May 16 CED International Counterparts Dinner — NASDAQ Marketsite. New York, NY

◆ May 31 Early Education Roundtable Meeting for Business Leaders — CED President, Charles Kolb, and representatives from Chicago’s Metropolis 2020 and local business leaders discussed prekindergarten education. Chicago, IL

◆ June 3 Campaign Finance Reform: CED and Keizai Doyukai Joint Meeting — Washington, DC


◆ September 12 Early Education Town Hall Forum — CED-IMC, Rochester Area Community Foundation — Keynote speaker: Roy J. Bostock, Chairman Emeritus, Bcom3 Group, Inc. Rochester, NY

◆ September 30 CED-MetLife Foundation Education Roundtable for Business, Community and Academic leaders — Keynote speaker: Susan Lusi, Chief of Staff of Providence Public Schools. Providence, RI

◆ October 9 Early Education Town Hall Forum — CED-Chicago Metropolis 2020 – Keynote Speaker: James B. Hunt, Jr., former Governor of North Carolina, Chicago, IL — Remarks from Miles D. White, Chairman of the Board and CEO, Abbott Laboratories; Arne Duncan, CEO, Chicago Public Schools; and George Ramney, Jr., President & CEO, Metropolis 2020. Chicago, IL

◆ October 16 Early Education Business Leader Meeting — CED-Buffalo Success by 6, Center for Early Care and Education — Remarks from Roy J. Bostock, Chairman Emeritus, Bcom3 Group, Inc.; and Warren Colville, President, Buffalo News. Buffalo, NY


◆ October 30 CED-MetLife Foundation Education Roundtable for Business, Community and Academic Leaders — Keynote Speaker: Thomas Menino, Mayor of Boston. Boston, MA


◆ November 8 CED-Stanford University, Graduate School of Business — An event on Globalization and Poverty — Keynote speakers: William W. Lewis, Director Emeritus, McKinsey Global Institute; and Frank Vogl, President, Vogl Communications. Palo Alto, CA

◆ November 14 Research and Policy Committee Meeting — Guest Speakers: Roger W. Ferguson, Vice Chair, Federal Reserve System; and Dr. Benjamin R. Barber, Professor, University of Maryland School of Public Affairs and author of several books, including the best seller Jihad Versus McWorld. Washington, DC

◆ November 20 Early Education Panel Discussion, Harvard Graduate School of Education — Keynote Speaker: Roy J. Bostock, Chairman Emeritus, Bcom3 Group, Inc. Boston, MA

◆ December 9 Early Education Event — CED-Children’s Action Alliance — Keynote Speaker: Steffen E. Palko, Vice Chairman and President, XTO Energy Inc. Phoenix, AZ
CED Trustees continue to lead our strategic development program and are personally committed to ensuring its success. Our network of business and academic leaders continues to reach out to their industry and regional colleagues, asking them to become engaged in and support CED’s work.

In spite of the lagging economy, it has been a very good year. CED’s development efforts remain strong and dynamic, and in 2002 we experienced increases in private foundation support, individual contributions, and multi-year commitments.

TRUSTEE RECRUITMENT — In 2002, we recruited 40 new members to our Board of Trustees, including the CEOs of AirBus Industries of North America, Inc., AMS, Inc., Bausch & Lomb, Deere & Company, HCA, Nortel Networks, Northwest Mutual, and PricewaterhouseCoopers, and the Presidents and Chancellors of Columbia University, George Mason University, Georgetown University, Harvard University, University of Maryland, University of Miami, University of Notre Dame, and others.

CORPORATE DEVELOPMENT — This year, we were pleased to welcome 50 new corporate supporters, including Ashland, Inc., Bausch & Lomb, Baxter International, Campbell Soup Company, Coca-Cola Company, Cousins, HCA, IBM, United Technologies Corp., United Water, Wells Fargo, and others.

Current CED Trustees played a significant role in our development efforts and in securing this new support. Through a strategic Affinity Campaign, Trustees have reached out to their business colleagues and peers to endorse CED’s work and request their corporate support. Many of CED’s newest corporate contributors have also become directly involved in CED’s leadership — our Board of Trustees, Program Committees, and Advisory Councils.

MULTI-YEAR COMMITMENTS — Following the success of our campaign to secure two-year commitments from our corporate supporters for FY2000 — FY2001, in 2002, CED launched an effort — led by CED Chairman Roy J. Bostock — to secure three-year commitments. Beginning with Trustee company General Motors’ pledge of support for 2003-2005, this effort has been extremely successful. We continue to receive multi-year commitments that enable CED to plan its programs for greater impact in the long-term.

FOUNDATIONS — CED’s 2002 foundation campaign was particularly successful. We are pleased to report that renewed grants were awarded from foundations with whom CED has enjoyed long-standing collaborations, including Carnegie Corporation of New York, The Pew Charitable Trusts, The Open Society Institute, and The Charles Stewart Mott Foundation. We also received new grants from the William and Flora Hewlett Foundation for our work on Americans in the World, the Russell Sage Foundation, in support of CED’s project on long-term economic growth strategies, and the Robert Wood Johnson Foundation, for our work on the employer’s role in healthcare.

ADVISORY COUNCILS — CED established new leadership bodies to engage and gain the insights of additional representatives from our Trustee and corporate member companies. Building on CED’s Trustee-led research, Advisory Councils examine current policies in a given issue area and make recommendations for policy action as they relate to the changing environment. In 2002, the Digital Connections Council met three times to discuss Internet Openness, Jurisdiction, Privacy, and Intellectual Property Rights. Also in 2002, we began recruiting members for a Human Resources Advisory Council, to be comprised of human resources executives who will work with CED on several workforce-related issues, including the aging of America’s workforce, the working poor, and America’s healthcare system.

AFFINITY CAMPAIGN — We are grateful to CED Trustees for their outstanding efforts and personal commitment to bringing new leaders into CED’s network of business executives and academicians. By reaching out to their industry peers and regional colleagues, our Trustees have not only secured financial support for CED, but also engaged corporate and academic representatives in our leadership network. In addition, our Trustees have enhanced our Campaign Finance Reform and Universal Prekindergarten endorsement campaigns.

ACADEMIC SUBSCRIPTION PROGRAM — In 2002, we gained 20 new colleges and universities as CED subscribers. CED’s program, launched in 2001, offers an annual subscription to the academic community for our publications, newsletters, issue briefs, and invitations to meetings. In 2002, we successfully broadened the constituency engaged in CED’s policy work through the subscription program.

FOR 2003, CED will build on 2002’s hard work, as well as continue to expand the group of business, academic, and policy leaders in CED’s network. In addition, we are planning to launch new initiatives, including a Planned Giving Campaign and a Small Business Membership initiative.
CED thanks its supporters for their generous contributions and grants, which enable us to pursue a dynamic agenda, focused on today’s most significant economic and social issues. The list below represents CED’s major supporters.

**$50,000 and over**
- Bcom3 Group, Inc.
- DaimlerChrysler Corporation Fund
- Exxon Mobil Corporation
- Ford Motor Company
- General Electric Company
- Guardsmark, LLC
- Merck & Co., Inc.
- Pfizer Inc.
- Prudential Insurance Co. of America
- State Farm Insurance Companies
- Verizon Communications

**$20,000 to $49,999**
- American International Group, Inc.
- American Management Systems, Inc.
- Automatic Data Processing, Inc.
- Bristol-Myers Squibb Company
- Corning Incorporated
- DeLoitte & Touche
- General Mills Foundation
- General Motors Corporation
- HCA — The Healthcare Company
- IBM Corporation
- The JP Morgan Chase Foundation
- The Boeing Company
- The Horace W. Goldsmith Foundation
- The Lanier Law Firm P.C.
- United Parcel Service, Inc.
- United Water Resources, Inc.
- Warburg Pincus LLC
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**Council Members:**

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<td>IRWIN DORROS</td>
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