


BROOKINGS

2024

ANNUAL REPORT





While we take immense pride in our past, it is the work we are doing today that drives us forward.

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CO-CHAIRS' LETTER



Glenn H. Hutchins
Co-Chair of the Board



Suzanne Nora Johnson
Co-Chair of the Board

For more than 100 years, Brookings has been producing quality, independent research that informs policy with the aim of lifting living standards and promoting peaceful solutions to conflict. The importance of our evidence-based, non-partisan research and analysis has never been greater, especially given the competing sources of information, rampant disinformation, and increased polarization. Brookings has been and will continue to be a source that anyone—regardless of political affiliation—can trust.

Cecilia Rouse, our new president, is the right person to lead us during this time. Dr. Rouse is a renowned economist with three White House tours and an exemplary leadership role in higher education. She is committed to fostering first-rate research and delivering it to policymakers whose decisions affect the lives of millions of people. Because we have an exceptional legacy, she is intent on ensuring we have an equally impactful future. Her leadership, combined with the breadth of our scholarship, equips us well to respond to the challenges presented by artificial intelligence, socioeconomic change, and global instability and to address the opportunities for improvement in economic growth and security for all.

To do our work, we rely on the generosity of donors, listed in the back of this report, who share Brookings' commitment to nonpartisan scholarship and creative policy solutions. In the pages ahead, you will read about just some of the work our experts are doing on a wide variety of issues, in the United States and around the globe. We, and all the scholars and staff who conduct this work, thank the people and organizations that provide the resources that make what we do possible.

PRESIDENT'S LETTER

As this report goes to press, I am celebrating my first anniversary as president of Brookings. It has been a year of learning—filled with building connections and gaining a deeper appreciation for Brookings' work and community.

In my first one hundred days, I embarked on a "Listen & Learn" tour, meeting over 250 colleagues across our Institution. These conversations offered valuable insights into Brookings' many strengths—the breadth of our scholarship, our hard-earned trust across the political spectrum, and our century-long legacy of delivering high-quality policy insights to decisionmakers.

While we take immense pride in our past, it is the work we are doing today that drives us forward. This year's report demonstrates how Brookings harnesses diverse expertise to tackle pressing and complex challenges—from climate change and artificial intelligence to geopolitical tensions and economic inequality. In all areas, we remain steadfast in our commitment to our mission: to improve policy and governance at local, national, and global levels.

These pages also highlight our Election '24: Issues at Stake initiative. In partnership with local universities across the United States, Brookings shifted the focus from the political horse race to the substantive policy issues facing voters. Our public forums covered key topics such as national security, the federal debt, and responsible AI, featuring insights from Republicans, Democrats, philanthropists, and industry leaders alike. To uphold our reputation as a trusted source, Brookings will continue to platform diverse voices, puncture the echo chamber, and promote rigorous, respectful debate.

Today, the Trump administration, Congress, and other leaders across the United States and around the globe are preparing to govern in 2025 and beyond. Brookings experts will play an important role, equipping decision-makers across the public, private, and civic sectors with the insights they need to lead. Our nonpartisanship, commitment to high-quality scholarship, and ability to bridge divides are crucial assets—making us more indispensable than ever to shaping policy.



Cecilia Elena Rouse
President

BY THE NUMBERS

July 1, 2023–June 30, 2024

Brookings research and analysis informs thoughtful policy debate, educates an engaged electorate, and contributes to an understanding of what makes a healthy democracy. Our commitment to independence and rigor makes us a trusted resource. When people have questions, they turn to Brookings for answers.

44.1 million

website page views

Launched in June 2023, the redesigned **brookings.edu** had 23.7 million visitors over the year. Whether using a mobile device or computer, visitors experience the same high-quality, engaging content.

21,000

LinkedIn newsletter subscribers

Brookings embraced the increasing popularity of LinkedIn as an avenue for engagement. Our first LinkedIn newsletter, “Brookings Insights,” amassed over 21,000 subscribers within days of launching, and posts on LinkedIn drove 53,460 clicks to Brookings content, a 52% increase from the previous year.

186

public events

Brookings hosts policymakers from Washington and around the world, engaging audiences both on campus and virtually. Our events welcomed 6,068 in-person attendees and garnered 96,597 live views.

190,000

newsletter subscribers

Our 25 newsletters—including the flagship “Brookings Brief”—provide insights and analysis on critical issues from experts across Brookings. Over the year, our newsletters were opened nearly 15.9 million times.

122,404

media mentions

Brookings scholars are a valued source of informed commentary on the world’s most pressing issues. Our media mentions across print, digital, and broadcast news platforms illustrate Brookings’ impact in shaping public discourse.

997

original web pieces published

Scholars published a variety of content including commentaries, research reports, and testimonies on [brookings.edu](https://www.brookings.edu).

106

podcast episodes

The Brookings Podcast Network released 106 new episodes across eight podcasts: Brookings Podcast on Economic Activity, Dollar & Sense, Foresight Africa, Global India, Quite by Accident, Reimagine Rural, TechTank, and The Current. These shows had 265,909 downloads over the year.



THE IMPACT OF OUR WORK

U.S. Governance and Democracy

From political polarization to inter-branch relationships to the threat of disinformation, Brookings experts inform the policy debate and put forward solutions to strengthen democracy and support its institutions.



Senior Fellow Molly Reynolds

Bolstering bipartisan collaboration in Congress

Senior Fellow Molly Reynolds warned of the increasing dysfunction in the congressional budget process in a November 2023 guest opinion piece for [The New York Times](#), noting that “narrow partisan conflicts and performative politicking are a symptom of the broader challenges—some would say dysfunction—that have often plagued Congress.” Reynolds’ testimony before the Select Committee on the Modernization of Congress inspired the [BUDS Resolution to Bolster Bipartisan Collaboration in Congress](#), which was introduced by a bipartisan group of representatives in August 2023. As an incentive for bipartisanship, the resolution would allow for House legislation to have two formal leads if they are from different political parties. As of October 2024, the resolution had moved to the Rules Committee.



Retired U.S. Supreme Court Justice Stephen Breyer at the launch of the Katzmann Initiative on Improving Interbranch Relations and Government

Improving interbranch relations with the launch of the Katzmann Initiative

Brookings launched the Katzmann Initiative on Improving Interbranch Relations and Government to increase the effectiveness of government by monitoring the health of the three branches, examining the relationship between the courts and Congress, and fostering civic education. The Initiative honors judge, law professor, and political scientist Robert A. Katzmann (1953–2021), who joined the Governance Studies program from 1981 to 1999. The [inaugural event](#) featured a discussion with retired U.S. Supreme Court Justice Stephen Breyer about his recent book, “Reading the Constitution: Why I Chose Pragmatism, Not Textualism.”



Senior Fellow Darrell West; Associate Professor at the University of Maryland Soheil Feizi; the Honorable Shana M. Broussard, commissioner of the Federal Election Commission; and Director of the Center on Technology Policy at the University of North Carolina Matt Perault (from left) discuss the dangers posed by AI and disinformation during elections.

Navigating the dangers of online disinformation

Senior Fellow Darrell West was featured in a “60 Minutes” segment on how to balance the fight against misinformation and protection of free speech, noting that “The clash over what’s true is fraying our institutions and threatening democracies around the world.” He, along with Senior Fellow Elaine Kamarck, educated the public on the threat posed by online disinformation, particularly in the lead-up to the 2024 elections taking place around the world. Their most recent book, [“Lies that Kill,”](#) aims to turn people into more discerning consumers of online information.

Examining changes to congressional oversight

Senior Fellow Molly Reynolds and Research Analyst Naomi Maehr released a [report](#) that examines congressional oversight of the executive branch throughout 2021 and 2022, highlighting how partisan dynamics can shape oversight activities. Reynolds and Maehr find 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.

Analyzing the 2024 election

As one of the foremost experts on national political parties, primaries, and conventions, Senior Fellow Elaine Kamarck, founding director of the Center for Effective Public Management, helped reporters, policymakers, and the public understand developments in a chaotic presidential election. Kamarck and Research Analyst Jordan Muchnick created the [2024 Presidential Primary Tracker](#) to provide data on key election metrics during the

presidential primary season. As the primaries gave way to the general election, Kamarck and Muchnick collected and updated data on fundraising, social media presence, and press coverage on a weekly, monthly, and quarterly basis.



Senior Fellow Elaine Kamarck

Spotlighting Native American policy priorities

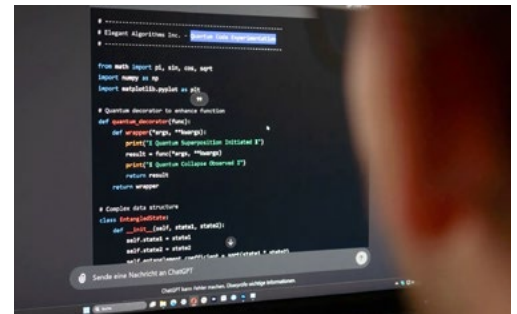
Native American voters play an important role in national elections, but they are frequently neglected by presidential candidates and often not included in polling data. To shed light on the policy priorities of Native American communities, Senior Fellow Gabriel R. Sanchez and co-authors [examined data](#) from the First Nations Development Institute’s National Survey of Native Americans to provide an important look at the top issues of concern for these communities. The authors find that the high rate of missing and murdered Indigenous women is the most salient issue, along with the protection of land and water rights, including access to clean water for Native Americans across the country.

Artificial Intelligence and Technology Innovation

The speed at which technology in general, and AI in particular, has evolved in recent years is breathtaking. Ensuring that policies keep pace is a challenge. Brookings experts engage key stakeholders to ensure new technologies are developed ethically, inclusively, and securely.

Advising agencies and Congress on the benefits and risks of artificial intelligence

Senior Fellow Nicol Turner Lee, director of the Center for Technology Innovation, contributed to the 2024 National Academies of Sciences, Engineering, and Medicine report on facial recognition technology (FRT), which was sponsored by the U.S. Department of Homeland Security and the Federal Bureau of Investigation. In March 2024, she testified before the U.S. Commission on Civil Rights [on FRT](#) and on the rising use of [AI in education](#), and before the House Committee on Oversight and Accountability on how the [White House Executive Order on AI](#) ensures effective governance. In November 2023, she testified before the House Energy & Commerce Subcommittee on Communications and Technology [on ways to protect the public](#) from bias and address privacy concerns. Turner Lee was named to the [Department of Homeland Security's AI Safety and Security Board](#), where she advised Secretary Alejandro Mayorkas on the safe development and deployment of AI technology in infrastructure.



Understanding China on military AI

Over the past five years, the John L. Thornton China Center at Brookings and the Tsinghua University Center for International Security and Strategy have convened an unofficial Track II dialogue on artificial intelligence in national security. Thornton China Center Director Ryan Hass and Sydney Stein, Jr. Scholar Colin Kahl [explained](#) how these efforts, spanning two U.S. presidential administrations, have sustained productive engagements despite intensifying rivalry and a global pandemic. The teams built parallel [glossaries of AI terms](#) to enable a precise understanding of each other's intended meanings when discussing the application of AI in international security and military affairs.



Brookings worked with Tulsa, Oklahoma, and other cities to implement their Tech Hubs awards.

Implementing awards for the Regional Technology and Innovation Hubs program

Funded through the 2022 CHIPS and Science Act, the U.S. Economic Development Administration announced implementation awards for the Regional Technology and Innovation Hubs (Tech Hubs) program. Under the leadership of Senior Fellow and Director of Applied Research Joe Parilla, Brookings has helped several of the 12 regional winners execute their plans for achieving global economic prominence in a key industry within 10 years through its New Industrial Policy Implementers Network and the Regional Inclusive Growth Network. Brookings research and analysis on the [Tech Hubs](#) has been cited by several media outlets. Jed Kolko, who formerly served as under secretary of commerce for economic affairs, praised the work in an April 2024 [blog post](#) on what makes policy research valuable.

Discussing AI policies with world leaders

Brookings continues to be a place where world leaders convene to discuss critical issues in tech and AI policy. Fellow Chinasa Okolo moderated a [fireside chat](#) with Michelle Donelan, the U.K.'s secretary of state for science, innovation, and technology, on AI safety on the global stage. Senior Fellow Mark Muro moderated a [discussion](#) with White House Office of Science and Technology Policy Director Arati Prabhakar on the role of federal R&D investment in the tech innovation ecosystem, how the U.S. stacks up against its competitors, and whether current policies are sufficient to maintain its lead on AI. Fellow Valerie Wirtschafter moderated expert panel discussions at both events.



Michelle Donelan, the U.K.'s secretary of state for science, innovation, and technology



Senior Fellow Mark Muro (left) and White House Office of Science and Technology Policy Director Arati Prabhakar



The success of the 2023 Hollywood writers' strike has far-reaching implications for workers across many other industries affected by AI.

Identifying AI's impact on workers across industries

Fellow Molly Kinder and Senior Fellow Xavier de Souza Briggs hosted a June 2024 workshop with policymakers, labor leaders and other worker advocates, industry leaders, and technologists. The group generated a holistic and shared diagnosis of the most important work-related challenges posed by AI. Participants identified policies and practices that enable workers to shape the design and deployment of generative AI, mitigate negative outcomes, and share in the gains. The event was preceded by Kinder's April 2024 [report](#) about how the success of the 2023 Hollywood writers' strike has far-reaching implications for workers across many other industries—including in STEM fields, customer service, law, finance, and journalism. In the report, Kinder references forthcoming analysis from Senior Fellow Mark Muro in which he will use data from OpenAI to determine the risk of exposure for different types of workers. In June 2024, Kinder and Muro briefed the national AI Committee of the Communications Workers of America on their upcoming research and issues around how AI will affect workers.

Navigating the transformations of the AI era

The rapid advancement of artificial intelligence and emerging technologies raises critical challenges in the form of economic disruption, regulatory gaps, job displacement, and the need for workforce reskilling. In partnership with Brookings' Center on Regulation and Markets, the [Financial Stability Oversight Council](#) hosted a [conference](#) in June 2024 on AI and financial stability. The conference featured keynote presentations from Treasury Secretary Janet Yellen and Acting Comptroller of the Currency Michael Hsu. Senior Fellow Aaron Klein and Treasury Deputy Assistant Secretary Sandra Lee co-authored a [summary](#) of the event highlighting the need to balance innovation with risk mitigation. In addition, Nonresident Fellow Anton Korinek participated in a bipartisan AI Insight Forum to [discuss AI's impact on the workforce](#). This November 2023 forum gathered leaders from tech, academia, policy, and finance to examine AI's effects on American jobs and federal policies to support the AI workforce.



Senior Fellow Nicol Turner Lee, director of the Center for Technology Innovation, leads a conversation with Renée Cummings, nonresident senior fellow and professor of practice in data science at the University of Virginia; Mutale Nkonde, CEO of AI for the People and visiting policy fellow at the Oxford Internet Institute; and Fay Cobb Payton, visiting scholar and special advisor on inclusive innovation at Rutgers University (from left) on building a more inclusive and equitable future for Black women in AI.

Envisioning tech innovation and economic growth

Senior Fellow Mark Muro's and Fellow Rob Maxim's research on innovative ways to [stimulate economic growth](#) and [spread tech innovation](#) was incorporated into Pennsylvania Governor Josh Shapiro's 10-year economic development strategy. Unveiled in early 2024, the strategy includes a focus on small business support for historically disadvantaged entrepreneurs, accelerating investments in priority sectors, and a regional challenge to incentivize competition.

Interpreting the risks of AI misuse and exploitation

Fellow Valerie Wirtschafter and Senior Fellow Michael E. O'Hanlon, director of research in Foreign Policy, interviewed OpenAI CEO Sam Altman in May 2024 about the risks of AI misuse and exploitation. The conversation built on Wirtschafter's research on [the impact of generative AI in a global election year](#) and the rise of [Russian state media on TikTok](#). Wirtschafter's TikTok research also [catalyzed](#) subsequent policy changes at the social media platform in an effort to limit the reach of state-backed media.



Fellow Valerie Wirtschafter and Senior Fellow Michael E. O'Hanlon, director of research in Foreign Policy (top), discuss the risks of AI misuse with OpenAI CEO Sam Altman.

Climate Change

Climate change continues to be one of the most pressing issues of our time, and rigorous research into underlying causes and potential solutions has never been more critical. Through a multifaceted, multidisciplinary approach, Brookings scholars' work has centered environmental resilience at the forefront of global progress.



Advising on a climate resilience framework

Senior Fellow Xavier de Souza Briggs advised on the development of the first [National Climate Resilience Framework](#), which was announced by the White House in September 2023, and in parallel supported a new [field-building](#) effort that generated significant commitments from leading national philanthropies. Brookings scholars reacted to the Framework's unprecedented step forward for U.S. climate change policy in an October 2023 [Around the Halls](#) piece.

Informing climate change mitigation and decarbonization efforts

The tax code plays an important role in the implementation of climate policy. In February 2024, The Hamilton Project hosted an [event](#) with Senator Sheldon Whitehouse (D-R.I.) examining how tax reforms can influence national efforts toward decarbonization. The event coincided with the release of an [essay](#) analyzing emissions reduction strategies, economic efficiency, and fiscal impacts. In the same month, Center on Regulation and Markets Director Sanjay Patnaik presented on permitting reform at the [National Association of Counties Annual Legislative Conference](#) and participated in a pivotal roundtable on carbon tariffs organized by the Pricing Carbon Initiative. Patnaik also briefed numerous figures in industry and government on climate policy. A December 2023 [report](#) from the Congressional Budget Office on carbon capture and storage in the United States drew from a [paper](#) presented at the spring 2023 Brookings Papers on Economic Activity conference.



Senior Fellow Amar Bhattacharya serves as executive secretary of the Independent High-Level Expert Group on Climate Finance, which produced a report for COP28 that underscored the need to align financial systems with the Paris Agreement and the Sustainable Development Goals.

Advancing climate finance

Senior Fellow Amar Bhattacharya serves as the executive secretary for the Independent High-Level Expert Group on Climate Finance. The group, which is co-chaired by Lord Nicholas Stern and Nonresident Fellow Vera Songwe and counts Senior Fellow Homi Kharas as a member, was invited by the COP29 organizers to prepare a report on climate finance actions required to deliver on the Paris Agreement, following impactful reports prepared for the COP27 and COP28 meetings. The report focuses on the updated metrics for climate finance to replace the \$100 billion annual pledge made by rich countries at Copenhagen in 2009. Estimates of investment and finance needs made in the report were also used by the U.N. Secretary-General and by French President Emmanuel Macron in his Summit for a New Global Financing Pact in July 2023.

Helping cities build climate adaptation plans

Senior Fellow Caren Grown is supporting the creation of a City Learning Lab initiative that will test models that build more resilient services infrastructure for caregiving and are part of a city's climate adaptation plans. These learning labs will be coordinated by city governments, which will lead policy development and implementation, working in partnership with think tanks and universities that will provide real-time diagnostics, monitoring, and evaluation. The cities will learn from and collaborate with one another through a global community of practice. In June 2024, Grown co-facilitated a planning session with the cities of Barcelona, Spain; Quezon City, Philippines; and Renca, Chile, to explore commonalities and differences in the various local contexts, and flesh out ideas for municipal interventions to strengthen caregiving and climate adaptation. The idea for the city learning labs grew out of Room 5 of the [17 Rooms flagship](#), which Grown co-led with Ito Peng of the University of Toronto.

Assessing the impact of the Inflation Reduction Act

One year after the Inflation Reduction Act (IRA) was signed into law, Fellow and Director of the Energy Security and Climate Initiative Samantha Gross organized an event featuring John Podesta, who was named senior advisor to the president for international climate policy in January 2024. Podesta assessed the impact of the IRA and progress toward its objectives of spurring investment in clean energy to reduce carbon emissions.



John Podesta assesses the impact of the Inflation Reduction Act on clean energy investment.

U.S. Economy and Opportunity

In a year marked by economic uncertainty, rising costs, and a rapidly evolving global economy, Brookings experts responded with in-depth research to promote opportunity in a competitive and interconnected world. Scholars looked at national, global, and state and local trends to get a comprehensive picture of the economy.



Navigating post-pandemic inflation

In summer 2023, Brookings Distinguished Senior Fellow Ben Bernanke and Peterson Institute for International Economics Senior Fellow Olivier Blanchard analyzed the factors contributing to pandemic-era inflation in a [widely cited](#) paper. Their analysis appeared in several reports and speeches, including [remarks](#) by Federal Reserve Chair Jerome Powell in November 2023 and a brief by the U.S. Bureau of Labor Statistics in December 2023. Brookings experts also held briefings on current economic trends amid inflationary pressures with staff of the Senate Budget Committee and Joint Economic Committee in December 2023. In March 2024, Vice President and Director of Economic Studies Ben Harris was featured in a [video explainer on inflation](#), and his January 2024 [analysis](#) with Senior Fellow Aaron Sojourner on the gap between economic indicators and consumer sentiment was featured in multiple major news outlets, including [The Economist](#), [Politico](#), and [The Atlantic](#).



Analyzing the economic impact of immigration

Director of the Hamilton Project Wendy Edelberg and Director of the Center on Economic Security and Opportunity Tara Watson conducted an [analysis](#) indicating that the recent immigration surge has bolstered a strong labor market without adding to inflationary pressures. In spring 2024, their research was cited in a speech by Federal Reserve Governor Adriana Kugler and featured in an S&P Global report. In addition, an amicus brief by Watson contributed to the dismissal of a Southern District of Texas [lawsuit](#) brought by several states against the Department of Homeland Security (State of Texas v. U.S. Department of Homeland Security) that challenged the administration's Cuban, Haitian, Nicaraguan, and Venezuelan Humanitarian Parole program.



Todd Harper, chair of the National Credit Union Association

Addressing regulation in America's financial systems

Inadequate oversight of financial institutions often leads to consumer exploitation and undermines the stability of our financial systems. Senior Fellow Aaron Klein has examined the effects of delayed access to deposits on lower-income Americans, informing the reintroduction of the [Payments Modernization Act](#). In 2023 and 2024, Klein's work on financial regulation and consumer fees was referenced in reports by the [New York State Department of Financial Services](#), the [Roosevelt Institute](#), and [congressional testimony](#). During a February 2024 event moderated by Klein, National Credit Union Association Chair Todd Harper announced the adoption of new rules based on Klein's recommendations for credit unions to report overdraft data. The U.S. Securities and Exchange Commission also implemented new regulations for more transparent governance of clearing agencies based partly on a paper by the Hutchins Center on Fiscal and Monetary Policy at Brookings.

Informing implementation of the No Surprises Act

Congress enacted the No Surprises Act in 2020 to end unanticipated medical billing, but implementation remains a work in progress. Senior Fellow Matthew Fiedler supported [investigative reporting](#) that identified a loophole in the law. Following this news story, the White House [announced plans](#) to take action to close it in July 2023, while Associate Director of the Center on Health Policy Loren Adler served on a [federal commission](#) examining how to extend the law's protection to ambulance services. Adler and Fiedler's [March 2024 analysis](#) revealed that the law often results in payments to health care providers that far exceed typical payments made before the law was enacted, suggesting that policy changes may be needed to achieve lawmakers' goal of ending surprise billing without raising insurance premiums.

Senior Fellow and Director of the Hutchins Center on Fiscal and Monetary Policy David Wessel demonstrates the Fiscal Ship.



Simplifying fiscal policy for the next generation

A lack of accessible tools that simplify complex economic policy concepts can deter students from pursuing economics, impacting the pipeline of future professionals in the field. The [Fiscal Ship](#), created by the Hutchins Center on Fiscal and Monetary Policy, is an interactive online game designed to address this challenge by allowing players to choose government goals and navigate 125 tax and spending options to stabilize federal debt over 25 years. The game has been used by nearly 500 students in workshops hosted by the Hutchins Center to provide hands-on experience in fiscal decision-making and has been played over 1.5 million times. By illustrating real-world trade-offs and consequences, the Fiscal Ship is an effective tool for enhancing understanding of federal budget policymaking and fiscal sustainability.



Vice President and Director of Economic Studies Ben Harris testifies at a November 2023 Joint Economic Committee hearing emphasizing the economic impact of an aging population on the workforce.



Supporting rural communities through economic development

The [Reimagining Rural Policy](#) initiative, led by Senior Fellow Tony Pipa, has consistently delivered targeted, evidence-based policy solutions for rural communities. In a significant move to support rural development, Kentucky has established a state fund worth \$200 million that aims to provide small communities with the matching dollars necessary to access federal funds. The “[spaghetti chart](#)” that Pipa created to illustrate the complex and interlocking relationships between legislation, government agencies, and rural development objectives was critical to this legislative success.



In February 2024, the Hutchins Center on Fiscal and Monetary Policy hosted its annual reception with [The Sadie Collective](#) to showcase the research of Black women economists, contributing to a more inclusive future for economics and ensuring broader perspectives and solutions in economic research and policy.

Working to increase educational equity

Research from Jon Valant, senior fellow and director of the Brown Center on Education Policy, and Nicolas Zerbino, senior research analyst, shows that Arizona’s “universal” education savings account (ESA) program has become a handout to the wealthy. They [examined](#) the distribution of ESA funds in Arizona, finding that the program’s beneficiaries are overwhelmingly from wealthy, highly educated areas, despite advocates’ claims to the contrary. The May 2024 report dominated education policy news in Arizona and in national discussions about ESA programs. The report also was [shared by Arizona Governor Katie Hobbs](#).



Governor Katie Hobbs
@GovernorHobbs

This latest report from the Brookings Institute confirms what we knew all along — the ESA program lacks accountability and transparency. Arizonans deserve to know their money is spent on educating students, not handouts to unaccountable programs.



Arizona's 'universal' education savings account program has become a handout to the ...

From [brookings.edu](#)

5:00 PM · May 13, 2024 · 26.7K Views

Enhancing economic security and inclusion with the Center for Community Uplift

Using innovative public policy research, the Center for Community Uplift (CCU) seeks to increase economic security and well-being for people across racial and geographic lines; dismantle discrimination, racism, and exclusion; and explore how diversity and inclusion can yield better outcomes for all by building upon the assets and strengths in cities and neighborhoods. Senior Fellow Andre Perry, director of the Center for Community Uplift, launched CCU at a June 2024 Brookings [event](#) co-hosted by HUMANLEVEL, an initiative founded by artist and activist John Legend.



Meeting the housing challenge

In June 2024, then-Senior Fellow Jenny Schuetz spoke on a [panel](#) during the Department of Housing and Urban Development's (HUD) annual [Innovative Housing Showcase](#). The audience included senior HUD staff and stakeholders from public, nonprofit, and private sector housing organizations. The event followed the release of Schuetz's January 2024 [report](#) on how HUD needs a broader, bolder vision to meet today's critical housing challenges. In the report, Schuetz advocated for zoning reform to boost the housing supply in the United States. Also in January, Schuetz [testified](#) before the U.S. Congress Joint Economic Committee for a hearing titled "Rebuilding the American Dream: Policy Approaches to Increasing the Supply of Affordable Housing."



White House National Economic Council Director Lael Brainard [delivers a speech](#) at Brookings outlining the Biden administration's broad embrace of "place-based" economic policy. During the January 2024 speech, she described Brookings experts as "pioneering."



Fellow Rob Maxim led a discussion with the American Indian College Fund and the Institute for Higher Education Policy in June 2024. The two-day convening focused on the current state of Native higher education research and policy, as well as how to amplify the voices of Indigenous scholars and policy organizations and increase investment in policy-related research.



Geopolitical Challenges

This past year saw increasing tensions and deepening conflict across the globe. Through research, high-level convenings, and engagement with world leaders and policymakers, Brookings continues to be at the forefront of groundbreaking analysis on world events, from Ukraine and the Middle East to Asia and beyond.

MIDDLE EAST

Examining the Israel and Gaza conflict

Brookings scholars offered critical [analysis](#) of the wide-ranging ramifications of the Israel-Hamas conflict via a series of in-depth expert [interviews](#), [op-eds](#), and [events](#).



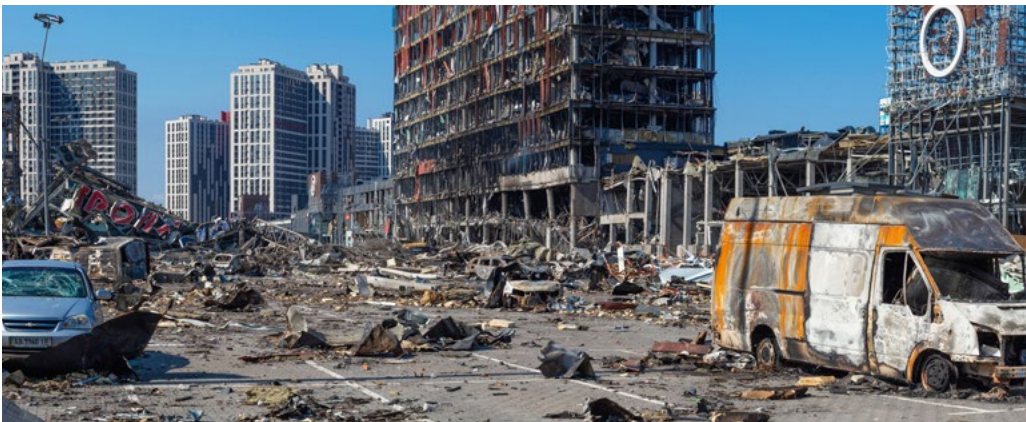
Finding a path forward from the crisis

On October 8, 2023, the day after the Hamas-led attack, Brookings experts Natan Sachs, Shibley Telhami, Suzanne Maloney, and Michael E. O'Hanlon provided analysis in a [Twitter/X Spaces discussion](#) to more than 4,000 live listeners. In the weeks that followed, the Center for Middle East Policy hosted a virtual event with Distinguished Fellow Salam Fayyad, former prime minister of the Palestinian Authority, and Distinguished Fellow Itamar Rabinovich, former Israeli ambassador to the United States. Joining them were Senior Fellow Natan Sachs and Vice President and Director of Foreign Policy Suzanne Maloney. The November 2023 discussion explored paths forward from the crisis.

Former Prime Minister of the Palestinian Authority Salam Fayyad, former Ambassador of Israel to the United States Itamar Rabinovich, and Vice President and Director of Foreign Policy Suzanne Maloney (from left)

Analyzing regional implications

The Center for Middle East Policy convened small roundtables and was regularly called on by senior U.S. government officials to help inform Washington's approach to the Hamas-Israel conflict. An in-depth Q&A series with regional experts examined the far-reaching consequences and implications of the war for key actors, including [China](#), [Yemen](#), [Saudi Arabia](#), [Hezbollah](#), and [Russia](#). Vice President and Director of Foreign Policy Suzanne Maloney testified twice before Congress, first on [Iran's evolving threat to U.S. interests](#) in September 2023 and then on [the path forward on Iran and its proxy forces](#) in February 2024. After the Israel-Iran airstrikes of April 2024, Maloney published a follow-on piece to her essay in Foreign Affairs, "[Iran's Order of Chaos: How the Islamic Republic Is Remaking the Middle East.](#)"



Visiting Fellow Tara Varma

RUSSIA AND UKRAINE

Improving the National Defense Authorization Act and REPO Act

Fellow Scott Anderson, an expert on foreign relations law, international law, and national security law and policy, made policy recommendations on how to prevent a possible withdrawal from NATO absent congressional authorization that were included in section 1250A of the National Defense Authorization Act. In addition, most of Anderson's recommendations featured in a [Lawfare piece](#), "Some Tips for Congress on How to Seize Russian Assets," were incorporated into the Senate version of the law and the later conference version enacted by the whole Congress. The Rebuilding Economic Prosperity and Opportunity for Ukrainians Act was enacted as part of the big Ukraine/Israel package signed by President Biden in April 2024.

Exploring the ongoing implications of the Russian invasion

As part of The Talbott Papers on Implications of Russia's Invasion of Ukraine, Nonresident Senior Fellow Carlo Bastasin published [research](#) on what's at stake for the European Union's budget if Ukraine were to join, and Senior Fellow Constanze Stelzenmüller, director of the Center on the United States and Europe, wrote a sweeping [essay](#) on Western security policy. Stelzenmüller also contributed a regular series of columns to the Financial Times, analyzing the ripple effects of the war upon Europe. In January 2024, Visiting Fellow Tara Varma testified before the Senate Foreign Relations Subcommittee on Europe and Regional Security Cooperation regarding Europe and NATO's response to the war in Ukraine. And in June 2024, as Europe scrambled to find alternatives to Russian gas, Stelzenmüller and Fellow Samantha Gross, director of the Energy Security and Climate Initiative, published a [paper](#) on how European energy has been upended.



In July 2024, Brookings hosted Penny Pritzker, U.S. special representative for Ukraine's economic recovery, for an event examining Ukraine's post-war economic prospects. In her keynote address, Pritzker highlighted her team's collaborative work with Ukraine and other allies.

Assessing the impact of Western sanctions against Russia

The U.S. restrictions on Russian high-tech imports, price cap on oil exports, and financial sanctions on banks and government entities have not yet deterred Russia's economic resilience or military aggression. In May 2024, Brookings published a [series of working papers](#) and convened an [event](#) discussing Western nations' actions against Russia. During his keynote address, Deputy White House National Security Advisor for International Economics Daleep Singh highlighted Russia's unexpected economic resilience and emphasized the need for adaptive U.S. policies. In July, Vice President and Director of Economic Studies Ben Harris and Senior Fellow Robin Brooks published a [commentary on sanctions](#) targeting oil tankers.

Deputy White House National Security Advisor for International Economics Daleep Singh

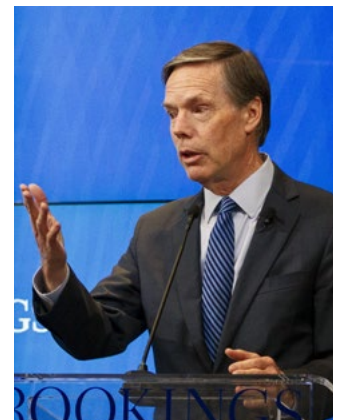


ASIA

Creating space for robust debate on U.S.-China relations

Senior Fellow Ryan Hass assumed leadership of Brookings' John L. Thornton China Center in 2023. Together with Fellow Patricia M. Kim, Hass launched the third phase of the [Global China Project](#), intended to convene experts to rigorously examine decisions facing U.S. policymakers on China. Through research and events, such as a September 2023 [debate](#) moderated by Financial Times correspondent Demetri Sevastopulo, the project explores divergent views about the U.S.-China relationship.

Hass and Kim also resumed Brookings travel to China in the post-COVID-19 era with the first of several trips to Beijing in December 2023, when they engaged with academic and business leaders and participated in a public event at Tsinghua University's Schwartzman College to discuss a meeting between U.S. President Joe Biden and Chinese President Xi Jinping. Later that month, they hosted U.S. Ambassador to China R. Nicholas Burns at Brookings for [a fireside chat](#) about U.S.-China relations.



United States Ambassador to China R. Nicholas Burns

Highlighting opportunities and challenges in the Indo-Pacific region

As President Joe Biden prepared to host the leaders of South Korea and Japan for a historic trilateral summit at Camp David in August 2023, Brookings welcomed U.S. Ambassador to Japan Rahm Emanuel, White House Indo-Pacific Coordinator Kurt Campbell, and National Security Council Senior Director for East Asia and Oceania Mira Rapp-Hooper. Together with Fellow Patricia Kim and Senior Fellow Andrew Yeo, they discussed the challenges and opportunities for U.S.-Japan-South Korea coordination, including the growing threat posed by North Korea's nuclear program and how to strengthen ties with other Indo-Pacific nations.



Senior Fellow Michael E. O'Hanlon introduces a conversation on the U.S.-Japan-Republic of Korea Summit.

Addressing the international fentanyl crisis

Often produced in Mexico from Chinese-made precursor chemicals and then smuggled into the United States, fentanyl has killed more than a quarter of a million Americans since 2018. Senior Fellow Vanda Felbab-Brown has continued her research on the deadly fentanyl matrix among the three nations. After China agreed to work with U.S. authorities to counter the flow of synthetic opioids and their precursors into the United States in 2023, Felbab-Brown testified before Congress on [China, Mexico, and America's fight against the fentanyl epidemic](#) and on [the limits of renewed U.S.-China cooperation on narcotics cooperation](#). She previously testified on [Mexico's role in the U.S. fentanyl epidemic](#).



Senior Fellow Vanda Felbab-Brown



Introduced by Brookings President Cecilia Rouse, U.S. Secretary of State Antony Blinken joined Brookings Vice President and Director of Foreign Policy Suzanne Maloney for [a fireside chat](#) in July 2024. The wide-ranging conversation explored the Biden administration's foreign policy vision and the role of U.S. leadership in navigating complex foreign policy challenges.



Global Development and Governance

In an increasingly interconnected world, efforts to remedy systemic inequalities, promote sustainable development, and strengthen international institutions have become more important than ever. Brookings experts have focused their work on strategies to build a more equitable and resilient—and effective—global order.



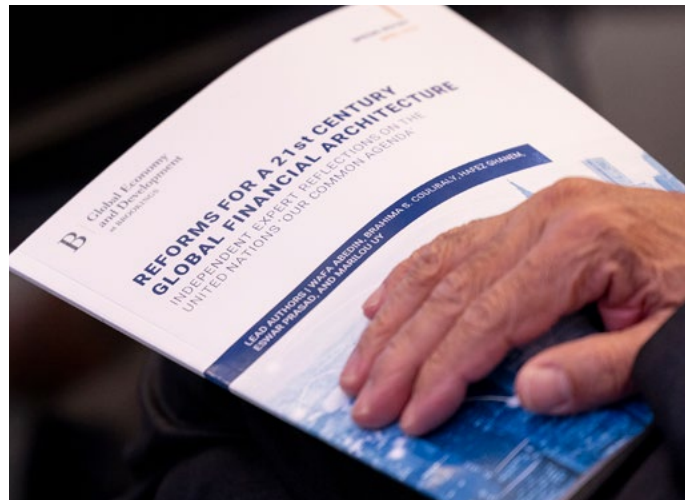
U.N. Deputy Secretary-General Amina Mohammed and Brahim S. Coulibaly, vice president and director of Global Economy and Development at Brookings, at a high-level public event on the sidelines of the 2024 Spring Meetings of the International Monetary Fund and World Bank Group.

Reimagining global financial architecture

Brookings organized a number of high-profile convenings on the sidelines of the 2024 Spring Meetings of the International Monetary Fund and the World Bank Group, positioning the Institution at the forefront of thought leadership during one of the most engaged multilateral policy platforms. Among the public and private events, Brookings hosted conversations with key global leaders including U.N. Deputy Secretary-General Amina Mohammed, who spoke on reforming the global financial architecture; Indonesian Finance Minister Sri Mulyani Indrawati, who discussed the critical role of finance ministries in addressing climate action; Executive Secretary of the United Nations Economic Commission for Africa (UNECA) Claver Gatete, who outlined UNECA's strategy for fast-tracking the sustainable development agenda in Africa; and Wamkele Mene, the first secretary general of the African Continental Free Trade Area, on progress to-date, recent challenges, and possible strategies for using the Trade Area to accelerate global business and investment in Africa. In addition, Brookings' Center for Universal Education convened global education leaders on what it takes to transform education systems to be inclusive of learners with intellectual and developmental disabilities.

Strengthening the multilateral system

The April 2024 report “[Reforms for a 21st Century Global Financial Architecture](#),” offers actionable recommendations for reforms necessary to strengthen the multilateral system as nations prepared for the United Nations 2024 Summit of the Future. Since its publication, the report has been widely disseminated to critical stakeholders, including multilateral development banks, country representatives, and advocacy groups. The report was written by Research Analyst Wafa Abedin; Brahim S. Coulibaly, vice president and director of Global Economy and Development; Nonresident Senior Fellow Hafez Ghanem; Senior Fellow Eswar Prasad; and Marilou Uy, director of the Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development (G-24).



Averting international sovereign debt crises

As outlined in the T20 policy brief “A Proposed ‘Brady Plan 2.0’ to Avert Sovereign Debt Crises in the Developing World,” developing countries continue to face a significantly deteriorating fiscal situation that threatens to stall economic recovery. The brief, co-written by Vice President and Director of Global Economy and Development Brahim S. Coulibaly, highlights that close to 60% of the poorest countries are either in or at high risk of debt distress. In 2023, total debt service payments rose to over \$70 billion in several countries, exceeding combined expenditures on health, education, and social protection. In light of these challenges, six Brookings scholars met with members of the U.K. Parliament’s International Development Committee 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 interest in Coulibaly’s “Brady Plan 2.0” proposal, as well as Senior Fellow George Ingram’s [Development Finance Institution Transparency Index](#).

Advising on how multilateral development banks can transform investment

Senior Fellows Homi Kharas and Amar Bhattacharya served as lead author and technical team member, respectively, on [Volume I](#) and [Volume II](#) of the “Triple Agenda” reports by the G20 Independent Expert Group on strengthening multilateral development banks. The reports provide impartial and evidence-based recommendations on the proposed role multilateral development banks should take to support the resources and conditions necessary for investment transformation in today’s world.



Supporting the reauthorization of the Development Finance Corporation

The House Foreign Affairs Committee reported on [H.R. 8926](#), the reauthorization of the Development Finance Corporation (DFC), otherwise known as the BUILD ACT, in July 2024. In spring 2024, the Modernizing Foreign Assistance Network (MFAN), which Senior Fellow George Ingram co-founded and subsequently co-chaired for 10 years, issued a nine-point plan to strengthen the development mandate and improve the operations of the DFC. MFAN input was reflected in 11 areas of the draft BUILD Act reauthorization bill.

Combating government corruption and challenges to democracy

In December 2023, Brookings launched the [Anti-Corruption, Democracy, and Security Project](#), which evaluates the effectiveness of anti-corruption efforts and tracks progress on global commitments aimed at combating corruption and mitigating emerging challenges to democracy. The inaugural event featured a discussion with global anti-corruption experts Senior Fellow Norman Eisen; Shannon N. Green, assistant to the administrator of the Bureau for Democracy, Human Rights, and Governance at the United States Agency for International Development; and Veronica Mihailov-Moraru, minister of justice for the Republic of Moldova.

Changing the narrative on corruption in Nigeria

To help stem corruption and reverse a procurement fraud trend in Nigeria, Brookings’ Africa Growth Initiative partnered with Stellenbosch University and the Centre for the Study of the Economies in Africa on a joint project that explored four promising areas for change: applying behavioral insights to anti-corruption tools; implementing gender-responsive procurement policies; promoting transparency through open procurement data; and documenting procurement skills gaps to inform professional development programs. In March 2024, the partners hosted a high-level workshop in Abuja, Nigeria, to discuss the project’s findings and develop strategies to reform Nigeria’s public procurement system. Organizations such as the United Nations and the World Bank have requested collaboration on the project.



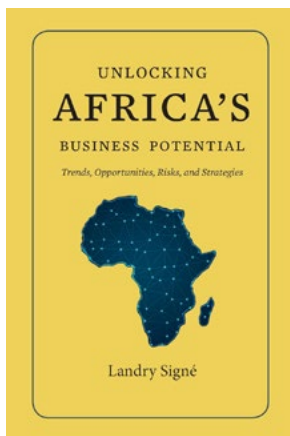


The Center for Universal Education and Salzburg Global Seminar co-hosted the first in-person SPARKS Global Network Meeting to kick-start the research process for each of these collaboratives.

Collaborating globally to transform education systems

To thrive in the 21st century, children must learn a variety of ever-evolving skills. For example, they need to be literate and numerate, creative thinkers, socio-emotionally strong, and sensitive to climate issues—all in a global society that continues to increase in complexity. To help education systems support these learning goals, the Center for Universal Education launched the [Knowing-Doing Network Leadership Coalition](#) and the [Strengthening Pedagogical Approaches for Relevant Knowledge and Skills](#) project. Both are globally collaborative and invested in uniting education policy, pedagogy, and practice.

Unlocking Africa's business potential



Senior Fellow Landry Signé's research examines Africa's economic potential and business opportunity in eight high-return sectors. Content from his [highly acclaimed book](#), "Unlocking Africa's Business Potential: Trends, Opportunities, Risks, and Strategies," was cited in the [U.S.-Africa Strategic Trade and Investment Partnership Act of 2024](#) (H.R. 8249), as well as the Canadian Parliament's Standing Committee on Foreign Affairs and International Development. The book also provided the African Union with evidence-based insights on the value of the African Growth and Opportunity Act during its 2023 Mid-Term Review. Signé was invited to meet with lawmakers on the

House Foreign Affairs Committee's Subcommittee on Africa, Global Health, and Global Human Rights to share his insights and recommendations on how to improve U.S.-Africa trade and investment relations. The book served as a primary input and was cited extensively in the World Economic Forum [2023 strategy report](#) and [2024 action plan](#), released during its annual meetings in Davos in 2023 and 2024.



The Family, School, and Community Engagement in Education initiative at Brookings' Center for Universal Education collaborated with 16 countries for over two years, culminating in "Six Global Lessons on How Family, School, and Community Engagement Can Transform Education." [This report](#) provides evidence on how education systems can support greater family, school, and community partnerships to ensure students have an equitable, inclusive, high-quality, and relevant education.



The Africa Growth Initiative's 2024 flagship report "[Foresight Africa](#)"—which previews the challenges and opportunities for the continent in the coming year—maintained its position as one of the most read and most downloaded Brookings publications. In addition to the report, the AGI team produces the [Foresight Africa podcast](#), in which the report's authors take a deeper dive into their respective topics.

ELECTION '24

ISSUES AT STAKE

Election '24: Issues at Stake was a Brookings-wide initiative that aimed to bring public attention to consequential policy issues confronting voters and policymakers in the run-up to the 2024 election. Brookings experts produced a variety of explainers, policy briefs, videos, and podcasts focused on six themes:

- Jobs, economy, and opportunity
- Government spending, taxes, and debt
- Responsible AI
- National security and America's role in the world
- Climate and energy
- Elections and democracy

The bi-weekly Election '24 newsletter and the initiative's dedicated page on the Brookings website provided research and analysis that informed the electorate and sought to equip leaders with insights and policy ideas to help them govern in 2025 and beyond. Election '24 also brought the issues directly to audiences at public forums co-hosted with colleges and universities in key states and made available on the Brookings website.



Reporter Kelly House leads a discussion on the future of U.S. climate policy at an Election '24 event in Ann Arbor, Michigan, featuring Fellow Samantha Gross, director of the Energy Security and Climate Initiative; Senior Fellow Sanjay Patnaik, director of the Center on Regulation and Markets; Philip Roos, director of the State of Michigan Department of Environment, Great Lakes, and Energy; and Nonresident Senior Fellow Barry Rabe, professor of public policy and environmental policy at the University of Michigan (from left).



Fellow Molly Kinder; Professor Raquel Hill, chair of the Computer and Information Sciences Department at Spelman College; and Kathy Powers, associate professor of political science at the University of New Mexico (from left), discuss possible perils of AI at an Election '24 event in Atlanta.

Election '24 Newsletter

12,525 subscribers (as of 10/18/24)

Top five most opened newsletters

1. The next U.S. president and the Russia-Ukraine war (10/3/24)
2. How would mass deportations affect the labor market? (9/19/24)
3. The U.S. tax fight heats up (6/27/24)
4. Breaking down America's labor market gains (8/22/24)
5. How will Harris and Trump handle AI? (8/8/24)

Election '24 Events

- **Florida (Miami) – Federal Debt**
1,847 attendees and viewers
- **Pennsylvania (Pittsburgh) – Jobs & Advanced Manufacturing**
2,360 attendees and viewers
- **Georgia (Atlanta) – Responsible AI**
1,776 attendees and viewers
- **Michigan (Ann Arbor) – Climate & Energy**
958 attendees and viewers
- **Tennessee (Knoxville) – International Alliances**
1,098 attendees and viewers

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Brookings experts provide deep explorations of long-term challenges and pressing issues in informative, thought-provoking books. Our scholars published 24 books this year through both the Brookings Institution Press and external publishers.



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Statement of Activities

Fiscal Years Ended June 30, 2024 and 2023 (in thousands)

Preliminary and Unaudited*

	Without Donor Restrictions	With Donor Restrictions	FY 2024 Total	FY 2023 Total
OPERATING REVENUE				
Revenue and Support				
Investment Return Designated for Operations	\$16,115	\$6,743	\$22,859	\$24,497
Grants and Contracts	17,619	19,773	37,392	51,597
Contributions	4,720	28,196	32,916	21,073
Program Service Revenue	1,796	-	1,796	1,494
Brookings Press	532	-	532	1,096
Interest, Dividends, and Currency Exchange Gain	2,233	-	2,233	1,555
Other Income	964	-	964	141
Net Assets Released from Restrictions	57,134	(57,134)	-	-
Total Operating Revenue	101,112	(2,422)	98,691	101,452
EXPENSES				
Program Services				
Economic Studies	21,227	-	21,227	20,016
Global Economy and Development	20,066	-	20,066	18,802
Foreign Policy	14,774	-	14,774	14,866
Governance Studies	14,477	-	14,477	13,709
Brookings Metro	13,352	-	13,352	13,475
Communications	2,376	-	2,376	2,508
Institutional Initiatives	1,356	-	1,356	1,608
Brookings Press	291	-	291	1,198
Total Program Services	87,919	-	87,919	86,182
Supporting Services				
Management and General	8,099	-	8,099	7,516
Fundraising	4,034	-	4,034	3,355
Total Operating Expenses	100,052	-	100,052	97,053
Change in Net Assets Before Non-Operating Activities	1,060	(2,422)	(1,361)	4,400
NON-OPERATING ACTIVITIES				
Investment Return Designated for Operations	(16,115)	(6,743)	(22,859)	(24,497)
Investment Income	27,357	11,617	38,974	26,542
Post-Retirement Related Changes	93	-	93	72
Other Non-Operating Activities	-	-	-	-
Total Non-Operating Activities	11,335	4,874	16,208	2,117
Net Assets				
Beginning	244,678	228,315	472,993	466,476
Ending	\$257,073	\$230,767	\$487,840	\$472,993

Statement of Financial Position

Fiscal Years Ended June 30, 2024 and 2023 (in thousands)

Preliminary and Unaudited*

	FY 2024 Total	FY 2023 Total
ASSETS		
Cash and Cash Equivalents	\$22,714	\$22,298
Investments	465,385	446,905
Receivables (net)	29,346	33,922
Property and Equipment (net)	28,165	28,102
Other Assets	5,382	6,419
Total Assets	550,992	537,645
LIABILITIES		
Accounts Payable and Accrued Expenses	12,056	12,014
Refundable Advances and Deferred Revenue	5,854	4,242
Other Liabilities	3,847	6,174
Notes Payable (net)	41,395	42,223
Total Liabilities	63,152	64,652
NET ASSETS		
Without Donor Restrictions	257,073	244,678
With Donor Restrictions	230,767	228,315
Total Net Assets	487,840	472,993
Total Liabilities and Net Assets	\$550,992	\$537,645

Notes: As a nonprofit and scientific organization, Brookings is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. The Institution also qualifies as a publicly supported organization under section 170(b)(1)(A)(vi) of the code. Brookings' policy is to make an annual investment spending allocation for the support of operations. This amount is calculated based on 70% of the prior year's spending adjusted for inflation and 30% of 5% of the market value of the investments as of December 31 of the prior fiscal year. Certain reclassifications of prior year balances have been made to conform to the current year presentation.

* A copy of the Institution's audited financial statements is available by visiting brookings.edu.

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