

**SMITH RICHARDSON  
FOUNDATION, INC.**

**ANNUAL REPORT 2021**



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## PRESIDENT'S LETTER

The mission of the Smith Richardson Foundation is to contribute to important public debates and to address serious public policy challenges facing the United States. The Foundation seeks to help ensure the vitality of our social, economic, and governmental institutions. It also seeks to assist with the development of effective policies to compete internationally and to advance U.S. interests and values abroad.

The Foundation advances its mission through its two principal grant making programs: the International Security and Foreign Policy Program and the Domestic Public Policy Program. The Foundation believes that conflict and change in the international environment continually create needs in the U.S. policy community for analysis and guidance on critical foreign and defense policy issues. In the domestic arena, the Foundation believes that policymakers are seeking innovative and pragmatic solutions to the long-term challenges affecting the well-being of all Americans.

### *International Security and Foreign Policy*

The objective of the International Security and Foreign Policy Program is to assist the U.S. policy community in developing effective national security strategies and foreign policies. The Foundation is committed to supporting projects that help the policy community face the fundamental challenge of ensuring the security of the United States, protecting and promoting American interests and values abroad, and enhancing international order.

The International Security and Foreign Policy Program seeks to address traditional security challenges, such as great power competition, and new challenges, such as those posed by disruptive technologies. The Foundation continues to support work on critical security issues in three contested regions – Europe, East Asia, and the Middle East – where vital interests of the United States and its allies are at stake. At the same time, the Foundation has sought to support new thinking on how to reshape U.S. political, military, and economic instruments of power to cope with current and future challenges. The Foundation also provides funding to foster the next generation of scholars and analysts and underwrites historical research with implications or lessons for current policy.

The following grants illustrate the types of projects supported by the International Security and Foreign Policy Program:

- **American Enterprise Institute:** A researcher at the institute will assess a variety of approaches to building international coalitions in the context of great power competition between the United States and China.
- **Center for Strategic and International Studies:** A team of researchers at the center will examine the military variables that would shape the outcome of a U.S.-China conflict over Taiwan.

- **Foreign Policy Research Institute:** A scholar at the institute will explore how policymakers can act to preserve U.S. technological superiority to maintain its advantages in military and economic power.
- **Foundation for the Defense of Democracies:** A team of researchers at the foundation will lead an effort to pilot solutions to cybersecurity threats and advocate for improved cybersecurity policies.
- **The Institute for the Study of War:** A team of researchers at the institute will examine Russian strategies to reintegrate the states of the former Soviet Union into its sphere of influence.
- **The Marathon Initiative:** A scholar at the initiative will examine the history of how great powers employed military and diplomatic tools to avoid having to fight multi-front wars.

### *Domestic Public Policy*

The Domestic Public Policy Program supports projects that are intended to help the public and policymakers better understand and address critical challenges facing the United States. To that end, the Foundation supports research on and evaluation of existing public policies and programs, as well as projects that inject new ideas into public debates.

The Domestic Public Policy Program has two core program areas. The first seeks to inform policy debates over how best to enhance social and economic mobility. Grants in this area support work related to early childhood education, primary and secondary schools, post-secondary education and training for young people and adults, and income support programs that help move low-income individuals and families toward self-sufficiency. The second seeks to inform policy over how to increase the growth rate of the U.S. economy. Grants in this area support work related to the fiscal policies of the federal, state, and local governments; the costs and benefits of regulation; the role of financial markets in intermediating capital to households and the business community; and new opportunities for growth, such as trade, technological innovation, and entrepreneurship.

The Foundation seeks to implement its agenda by supporting policy laboratories in which groups of scholars collaborate to evaluate programs and develop new policy thinking, book projects that seek to distill lessons from research and analysis in order to foster public understanding and policymaker engagement, as well as individual research projects.

The following grants illustrate the types of projects supported by the Domestic Public Policy Program:

- **Brown University:** A team of researchers at the university will field experimental evaluations of interventions, such as high-intensity tutoring, to help students recover from COVID-19 pandemic-related learning loss.

- **Committee for a Responsible Federal Budget:** A team of researchers at the committee will develop ideas to shore up the U.S. government's trust-funds and move the federal government toward fiscal balance.
- **Georgetown University:** A scholar at the university will assess the long-term impacts on academic achievement and behavioral outcomes of enrollment in a preschool program in Tulsa.
- **New York University:** A scholar at the university will examine the role that intellectual property laws have played in incentivizing economic growth-enhancing innovations.
- **Stanford University:** A team of researchers affiliated with the university will explore how the shift to remote work is affecting the geography of economic opportunity and growth.
- **University of Maryland:** A scholar at the university will examine the role that stable family environments play in promoting economic opportunity and social mobility.

The Trustees of the Smith Richardson Foundation believe that the country's well-being depends on vigorous and capable domestic institutions and strong leadership around the world. They hope that through wise and strategic grant making they will enhance the capacity of the public and the policymaking community to advance the interests of the nation as a whole.



Peter L. Richardson  
*President*



# International Security and Foreign Policy Program 2021 Grants

## **America Abroad Media**

Washington, DC

*America and the Muslim World: A Public Diplomacy Initiative* \$250,000

Aaron Lobel will lead an effort to develop and broadcast public affairs and purpose-driven entertainment programs in partnership with local networks in Muslim-majority countries. The programming will highlight universal values and seek to counter extremist thought as well as Iranian influence. The effort will also bring creative talent from the United States to work with local writers and media firms in the region to develop marketable entertainment programming.

## **American Enterprise Institute**

Washington, DC

*Assessing Coalition Formation* \$96,900

Zack Cooper will research and write a monograph assessing the viability of a variety of U.S. policies to build and shape coalitions to counter Chinese influence around the world. He will develop a strategic typology for coalitions and organize a series of workshops to test how to tailor coalition strategies to meet the challenges posed by China.

*The Iraq Wars* \$83,300

Kenneth Pollack will research and write a book that examines the history of U.S. relations with Iraq since 1979. He will conduct interviews with key participants, access U.S. and Iraqi archival materials, and survey the secondary literature on the relationship.

*The Underestimated Insurgency: Forecasting the Salafi-Jihadi Threat in Africa* \$126,800

Emily Estelle will assess the viability of U.S. interventions to disrupt Islamist insurgencies in Africa. She will categorize, rank, and forecast emerging Islamist threats; develop case studies to identify patterns in Islamist insurgencies; and consider ways to counter such extremist movements. The project's findings will appear in a series of reports.

**American Foreign Policy Council**

Washington, DC

*Central Asia–Caucasus Institute 2020–2022*

\$400,000

S. Frederick Starr and Svante Cornell will lead the research program of the Central Asia–Caucasus Institute (CACI). They will examine opportunities for the policy community to shape the trajectory of the Central Asia and Caucasus region in ways that reinforce the sovereignty and independence of the region’s countries. They will organize a public speaker program; publish the biweekly *CACI Analyst*, the Silk Road Studies research monograph series, and a co-authored policy book; manage visiting fellow and young scholar programs; and undertake policy outreach activities in Washington and in the region’s capitals.

*Rumsfeld Fellows Program*

\$25,000

S. Frederick Starr will lead an effort, through the Central Asia–Mongolia–Caucasus–Afghanistan Regional Forum, to support the development of a network of policy and business leaders in the Central Asia and Caucasus region who are connected with each other and aligned with U.S. policy outlooks on the region.

*The Pacific Century: U.S. Strategy in the Pacific Islands and the Rise of China*

\$150,000

Alexander Gray will research and write a book examining the competition between the United States and China in the “second island chain,” which comprises the Pacific Island countries. He will undertake archival research in Australia, Fiji, New Zealand, New Guinea, the Solomon Islands, the Federated States of Micronesia, the Marshall Islands, Palau, Taiwan, Japan, and France. He will also interview policy experts and current and former policy officials.

**Angelo State University**

San Angelo, TX

*Rogue Allies: The Strategic Partnership Between Iran and North Korea*

\$134,635

Bruce Bechtol and Anthony Celso will research and write a book examining the nature and implications of strategic cooperation between Iran and North Korea. They will conduct research and carry out field work in South Korea, Israel, Singapore, the United Arab Emirates, and the United States.

**The Arab Gulf States Institute in Washington**

Washington, DC

*Iran's Forty-Year Proxy War Against America: Decisions, Evolving Capabilities, and Operational Code of the Quds Force*

\$50,000

Ali Alfoneh will research and write a book analyzing the decision-making process, strategic culture and worldview, and institutional makeup of Iran's Quds Force. He will identify, collect, and analyze Persian-language primary materials along with secondary materials.

**Association for the New Century**

Sewickley, PA

*Strategy Development Initiative*

\$200,000

Emily de La Bruyère and Nathan Picarsic will examine how China frames and operationalizes a strategy to dominate global networks in domains such as technology, energy, and finance. They will examine primary source documents on Chinese investment funds, patents, and science and technology prizes and engage in field research to interview experts and practitioners in key competitive domains. The project's findings will appear in a series of monographs and reports.

**Atlantic Council**

Washington, DC

*Fostering a Fourth Democratic Wave: Democracy vs. Autocracy in an Era of Great Power Competition*

\$108,405

Hardy Merriman, Patrick Quirk, Daniel Fried, and Ash Jain will explore how the United States can advance the ideological competition against its authoritarian rivals by supporting nonviolent civil resistance movements and coordinating pressure on repressive regimes. They will undertake research and convene a pair of policy workshops through which they will investigate the best approaches for supporting civil resistance movements, how to advance the normative right to assist such movements, and new options for imposing costs on repressive regimes. The project's findings will be published in a playbook for policymakers.

*Shaping a New Democratic World Order*

\$50,000

Ash Jain and Matthew Kroenig will develop proposals for the missions and structures of four potential multilateral organizations that could strengthen coordination among the United States and its democratic allies in the fields of international security, technology, and trade. The project's findings will be published in a series of strategy reports.

*The Postmodern Cold War: Resisting Russian Revanchism with Hybrid Containment* \$125,000

Brian Whitmore will research and write a book assessing Russia’s foreign policy behavior and proposing ways to enhance Western domestic resilience, strengthen NATO military deterrence, and increase pressure on the Russian regime. He will undertake research on the roots and means of Russian foreign policy behavior, investigate the range of responses developed to date and undertake field research in the Baltic States, Poland, Ukraine, and Georgia.

*Understanding and Confronting Chinese Discourse Power* \$200,000

Graham Brookie, Kenton Thibaut, and Rose Jackson will assess China’s strategy and capabilities for what it calls “discourse power,” or its narrative- and agenda-setting efforts to create domestic, regional, and international consensus against prevailing democratic values and in support of China’s authoritarian system. They will conduct a literature review, engage in social media monitoring and analysis, organize workshops involving experts and practitioners, and undertake interviews. The project’s findings will appear in a series of reports.

**Carnegie Endowment for International Peace**  
Washington, DC

*The Myth of Indian Democracy?* \$50,000

Milan Vaishnav and Madhav Khosla will research and write a book analyzing why India’s democracy is beset by challenges that seem to keep it from creating a well-functioning political system. They will review primary and secondary sources related to India’s electoral system, legal proceedings, and regulatory and political reforms; conduct interviews with officials affiliated with India’s Supreme Court, Election Commission, Parliament, and leading political parties; and analyze data on parliamentary activity, political funding, electoral behavior, and political competition.

**Center for European Policy Analysis**  
Washington, DC

*Elevating our Edge, Delivering on Defense: A Transatlantic Strategic Concept for Competing in Defense Technologies* \$150,000

Lauren Speranza and Nicholas Nelson will identify the defense technologies that NATO countries should prioritize in the context of great power competition with Russia and China. They will develop a matrix for assessing emerging defense technologies, organize a red team session to critique their findings, and develop recommendations for NATO government officials. The project’s findings will appear in a report.

**Center for Human Rights in Iran**

Brooklyn, NY

*Domestic Repression in Iran and U.S. National Security Interests:*

*The Case for Integrating Human Rights into U.S. Foreign Policy on Iran*

\$100,000

Hadi Ghaemi and Karen Kramer will explore how the United States could integrate a human rights agenda into U.S. policy toward Iran. They will research Iranian primary sources; conduct interviews and discussions with key members of Iranian civil society; track and analyze the official and semi-official press in Iran, as well as monitor Persian-language social media platforms that reflect societal trends and dynamics in Iran; and engage with U.S. policymakers. The project’s findings will appear in a report.

**Center for a New American Security**

Washington, DC

*Balancing Forward Posture and Dynamic Force Employment:*

*Developing a New Global Force Management Model*

\$150,000

Becca Wasser, Stacie Pettyjohn, and E. D. McGrady will identify how the United States could best manage its military forces to deter or defeat Chinese or Russian aggression. They will conduct a literature review on force management concepts, interview policymakers involved in recent debates over how to posture U.S. forces, organize a pair of war games that test competing force management models, and convene a workshop in which to refine their findings. The project’s findings will appear in a report.

**Center for Strategic and Budgetary Assessments**

Washington, DC

*Cost Contest: Defense Spending (In)efficiency and the Future of U.S.–Chinese Military Competition*

\$76,397

Travis Sharp will investigate the dynamics of the “cost contest,” in which the United States and China seek to allocate defense resources most efficiently in the context of their larger military competition. He will undertake research and organize a workshop to assess the dynamics of the U.S.–China cost contest in three domains over the past two decades: ground-based long-range fires; aircraft carrier operations; and space-based command, control, communications, computers, intelligence, reconnaissance, and surveillance. The project’s findings will appear in a report.

*Rebalancing U.S. Defense Strategy Across Regions and Rivals* \$140,451

Evan Montgomery will research and write a monograph exploring how the United States can best position itself to deter and defeat aggression by its multiple global adversaries. He will convene a series of workshops to develop military strategies and force structures in response to the threats posed by China, Russia, North Korea, and Iran and host a workshop to identify approaches for balancing tradeoffs among those challenges and deterring opportunistic aggression in the event of a conflict with any one adversary.

*The PLA's Lessons from the Pacific War: Implications for U.S. and Allied Strategy* \$95,491

Toshi Yoshihara will assess how the Chinese People's Liberation Army (PLA) may seek to apply lessons from the Pacific War as it prepares for future conflicts. He will review Chinese-language literature on such major operations in the Pacific War as Midway, Guadalcanal, and Okinawa; interview and assemble workshops with experts on the Pacific War and the Chinese military; and identify implications from PLA efforts to apply Pacific War lessons to contemporary warfare. The project's findings will appear in a report.

**Center for Strategic and International Studies**  
Washington, DC

*CCP, Inc.: Confronting the Challenge of China's State-Capitalist System* \$100,000

Jude Blanchette will lead an effort to identify the political and financial mechanisms through which the Chinese government directs the activities of its state-owned enterprises. He will make use of ownership and shareholding information, along with a newly established proprietary database of Chinese firms, to investigate China's state capitalist system. The project's findings will be presented in a series of five case studies, followed by a summary report.

*The China Model's Middle East Appeal* \$175,000

Jon Alterman will examine the extent to which elites in Egypt, Saudi Arabia, and the United Arab Emirates may seek to emulate elements of China's model of economic, social, and political organization. He will analyze primary source materials in English, Chinese, and Arabic; organize a pair of expert roundtables; and conduct field research in the three case-study countries. The project's findings will appear in a report.

*The Dollar in a New Monetary Order* \$80,000

Paul Blustein will research and write a book assessing whether the U.S. dollar's status as the global reserve currency is likely to endure. He will examine the evolution of currency markets with a particular emphasis on the rise of digital currencies, as well as conduct interviews with officials, business executives, financial reporters, and scholars in the United States, Europe, and China.

<p><i>The First Battle of the Next War: War-Gaming a U.S.–China Conflict over Taiwan</i></p> <p>Mark Cancian, Eric Heginbotham, and Matthew Cancian will lead an effort to identify and understand the most important military variables that would shape the outcome of a U.S.–China conflict over Taiwan. They will develop and execute a series of war games that would test the effects of variables including surprise, extended bombardment, and U.S. innovation or stagnation over the long term against a base case assessment of China’s ability to invade Taiwan. The project’s findings will appear in a report.</p>	<p>\$193,600</p>
<p><i>The Second Leg: North Korea’s SSBA and SLBM Threats</i></p> <p>Victor Cha and Joseph Bermudez will research and write a report assessing the nature and scale of North Korea’s ballistic missile submarine (SSBA) and submarine-launched ballistic missile (SLBM) programs. They will analyze North Korean military doctrine and publications, survey U.S. and South Korean analysis of North Korea’s programs, conduct interviews, and analyze satellite imagery.</p>	<p>\$75,000</p>
<p><i>Toward an Economic Article 5: Responding to China’s Economic Coercion</i></p> <p>Matthew Goodman will lead an effort to develop a strategic framework for how the United States, working with its allies and partners, can respond to and deter Chinese economic coercion. He will employ game theory to explore how collective action, deterrence, and escalation dominance dynamics could be applied to economic conflict and will undertake a series of case studies to analyze Chinese conduct and outcomes in instances of Chinese economic coercion. The project’s findings will appear in a report.</p>	<p>\$200,000</p>
<p><b>Chatham House</b> London, UK</p>	
<p><i>Rising Regional Influencers: An Examination of Emirati-Israeli Smart Power in the Middle East</i></p> <p>Sanam Vakil and Neil Quilliam will research and write a monograph assessing the extent to which Israel and the United Arab Emirates (UAE) will engage in strategic cooperation. They will analyze primary and secondary source materials pertaining to Israeli and UAE foreign policy and interview current and former U.S., European, and regional policymakers and experts on Turkey, Qatar, Iran, Saudi Arabia, Syria, Palestine, the UAE, and Israel.</p>	<p>\$75,000</p>
<p><b>Claremont McKenna College</b> Claremont, CA</p>	
<p><i>China Leadership Monitor</i></p> <p>Minxin Pei will edit the <i>China Leadership Monitor</i>, a quarterly journal examining developments and trends in Chinese leadership politics and the ways competition over power and policy are unfolding within the Chinese Communist Party and government.</p>	<p>\$140,583</p>

## **The College of William & Mary**

Williamsburg, VA

*Tuned-in or Tone Deaf? Beijing's Response to the BRI Backlash* \$75,000

Bradley Parks and Ammar Malik will analyze China's responses to negative reactions to its Belt and Road Initiative (BRI). They will expand a database of case studies of BRI projects, examine findings from survey research to identify changes in the perception of China and the BRI in twenty-three recipient countries, and analyze whether China's aid policies changed toward those countries. The project's findings will appear in a series of reports.

## **Columbia University**

New York, NY

*Cybersecurity Recommendations Project* \$100,000

Jason Healey, Trey Herr, and Jennifer Lake will create a searchable database of policy recommendations developed in recent decades to help the policy community strengthen cybersecurity. The project's findings will appear in a series of reports.

## **The Committee for Human Rights in North Korea**

Washington, DC

*The Involvement of North Korean Military Intelligence Agencies at the United Nations and in the Systematic Policy of Human Rights Denial* \$200,000

Greg Scarlatoiu will lead an effort to examine how North Korea is using its membership in the United Nations and other international organizations to reinforce its abilities to violate the human rights of its citizens. He will explore the role that North Korea's military intelligence service plays in the country's human rights violations and its activities at the U.N. and other international organizations. The project's findings will be presented in two monographs and a series of reports.

## **Council on Foreign Relations**

New York, NY

*The U.S.–China Tech Cold War: How Big Tech Is Shaping Innovation Strategy, Economic Competition, and Foreign Policy* \$50,000

Adam Segal will research and write a book exploring how the United States may better respond to the close coordination between the Chinese government and China's major technology companies. He will conduct research; carry out field work in China, Europe, and the United States; and convene working group meetings in Washington and Silicon Valley.

*Whither South Korea? The U.S.–South Korean Alliance Under Siege* \$173,968

Scott Snyder will lead an effort to examine the potential impact of a variety of issues obstructing or complicating the U.S.–South Korean alliance. He will undertake research on policies adopted by the South Korean government and their implications for the U.S.–South Korean alliance; Chinese and North Korean efforts to drive a wedge between the United States and South Korea; and changing U.S. and South Korean attitudes and views regarding the alliance. The project’s findings will be presented in a variety of products, including a single-author book, a series of reports, and policy briefings.

**Council on Strategic Risks**

Washington, DC

*Understanding the Future of Biological Weapons and Addressing the Threat in a Post-COVID-19 World* \$50,000

Andrew Weber and Christine Parthemore will examine how the experience of the COVID-19 pandemic may affect views on the utility of offensive biological weapons programs for the purposes of geopolitical competition, deterrence, or warfighting. They will field a survey of experts, organize three workshops to develop policy scenarios, and conduct additional workshops to identify policy solutions. The project’s findings will be published in a report.

**Dartmouth College**

Hanover, NH

*Assessing and Responding to the Changing Balance of Military Power* \$182,122

Daryl Press, Caitlin Talmadge, and Brendan Green will research and write a monograph assessing how shifting military balance in the Western Pacific should inform future U.S. policy choices. They will conduct two military force analyses and organize a series of workshops through which to refine their methods and findings.

**The Dui Hua Foundation**

San Francisco, CA

*Political Prisoners and American Policy Toward China* \$180,000

John Kamm will lead the research program of the Dui Hua Foundation. He will engage Chinese officials in both China and the United States to discuss individual cases of persons imprisoned in China for expressing their political or religious views. The project’s findings will appear in a database of information on political detainees and a series of occasional papers, reports, and other publications.

**EMP Task Force on National and Homeland Security**  
Mineral, VA

*Progress Reports to the American People on National EMP Preparedness* \$149,966

Peter Pry will produce reports and a monograph assessing the implementation of an executive order on U.S. preparedness for electromagnetic pulse (EMP) events. He will conduct research, organize task force meetings, and prepare a series of assessments that will mirror reports required under the executive order.

**Eye on ISIS**  
Metuchen, NJ

*The Battle for the Soul of Islam* \$100,000

James Dorsey will research and write a book assessing the global contest for influence within Muslim-majority countries among states seeking to capture the mantle of primacy over the interpretation of Islam. He will analyze primary and secondary source materials pertaining to religious and doctrinal debates regarding Islam in Muslim-majority countries in the Middle East, North Africa, and Asia.

**Foreign Policy Research Institute**  
Philadelphia, PA

*The Dance of the Dragon and the Bear: Stress-Testing the China-Russia Relationship* \$154,000

Robert Hamilton will research and write a book assessing the evolving China-Russia relationship by evaluating how the two powers interact on the ground around the world. He will conduct interviews with experts and carry out field research in South Asia, Eastern Europe, and Africa.

*The Loom of Time: Between Empire and Anarchy from the Mediterranean to China* \$89,155

Robert Kaplan will research and write a book exploring the historical patterns of political change in the Middle East. He will analyze primary and secondary sources on the region's history and conduct field work in Greece, Turkey, Egypt, Ethiopia, Lebanon, Iraq, and Saudi Arabia.

*Turkish Revisionism: Ankara's Ambitions, Regional Responses, and Implications for the United States* \$137,500

Nicholas Danforth and Aaron Stein will research and write a monograph assessing how U.S. partners and allies in the Middle East and the eastern Mediterranean are responding to Turkish adventurism. They will analyze survey data on regional public opinion toward Turkey and interview policymakers in Egypt, Greece, Iraq, Israel, Saudi Arabia, Cyprus, and the United Arab Emirates.

*Weaponizing Advanced Technologies in Geopolitical Competition: Applying Lessons from History to U.S. Policy Toward China* \$80,300

Christopher Miller will research and write a book exploring how U.S. policymakers can most effectively engage in technology competitions to preserve the advantages that undergird U.S. military and economic power. He will examine archival materials in the United States, Russia, and Germany and conduct interviews with Silicon Valley and Japanese industry leaders, current and former U.S. policy officials, and experts on the Chinese high-tech industry.

**The Foundation for Defense of Democracies**

Washington, DC

*Transformative Cyber Innovation Lab* \$300,000

Samantha Ravich will direct the research program of a cybersecurity lab designed to develop and pilot solutions to challenges that lie at the nexus of policy and technology. The lab will recruit fellows, each of whom will develop a solution to a pressing cybersecurity challenge that could be piloted and advanced through policy channels.

**Freedom House**

Washington, DC

*Stopping the Long Arm: Building Responses to Transnational Repression* \$125,000

Nate Schenkkan, Yana Gorokhovskaia, and Annie Wilcox Boyajian will identify approaches to counter “transnational repression”: the coercion or intimidation by authoritarian states of members of diasporas and dissident communities living abroad. They will conduct case studies of the policies and practices in countries where targets of transnational repression activities reside, including Canada, Germany, South Africa, Sweden, the United Kingdom, the United States, Thailand, Turkey, and Ukraine. The project’s findings will appear in a report.

**Friends of China Labour Bulletin**

New York, NY

*Broken Promise: How Workers’ Struggles in China Have Exposed the Frailties of the State* \$95,308

Han Dongfang, Geoffrey Crothall, and David Bandurski will explore the extent to which China’s workers are pressing for change and will assess the Chinese government’s response to demands by labor. They will analyze data related to labor protests and workplace-related accidents as well as Chinese Communist Party pronouncements and propaganda materials. The project’s findings will appear in a report.

**Georgetown University**  
Washington, DC

*The International Project in Afghanistan, 2001–2021* \$150,000

Paul Miller will research and write a book assessing the twenty-year stability and counterinsurgency operation in Afghanistan following the toppling of the first Taliban regime. He will conduct primary and secondary source research and carry out interviews with former policymakers and operators across three administrations.

**Hudson Institute**  
Washington, DC

*A Long Twilight Struggle: The Future of U.S.–China Relations* \$50,000

Eric Brown and Charles Horner will research and write a book exploring the nature and dynamics of the long-term political and geopolitical competition between the United States and the People’s Republic of China. They will analyze primary and secondary source materials to understand the operational code of the Chinese Communist Party; the strategic and political inheritance from China’s imperial history; the tensions between the regime and Chinese society; China’s efforts to build a favorable global order; and the political, cultural, and ideological components of the U.S.–China rivalry.

*Building the Free and Open Indo-Pacific: Conceptual and Institutional Challenges* \$150,000

Kenneth Weinstein will explore how the United States and its allies and partners in the Indo-Pacific region can develop a strategic and institutional framework to compete with China. He will conduct research and interviews and organize workshops and scenario-based exercises to explore the different perspectives of states that advocate for a free and open Indo-Pacific region and to spur a discussion about what kinds of institutions might be necessary and appropriate to build and sustain such a framework. The project’s findings will appear in a series of reports.

*Current Trends in Islamist Ideology* \$135,000

Hillel Fradkin, Hussain Haqqani, and Eric Brown will edit and publish *Current Trends in Islamist Ideology*, a journal that analyzes the ideological and political debates within and among transnational Islamist movements.

*Forging the Future of Freedom: The Case for a New Industrial Policy for America* \$100,000

Arthur Herman will research and write a book that sets forth a blueprint for an industrial policy designed to strengthen U.S. national security capabilities for the new era of great power competition. He will analyze primary and secondary literature pertaining to U.S. mobilization of economic and industrial resources in previous periods; organize three roundtables of experts, policy analysts, and industry and government officials; and conduct interviews with business leaders and academic experts.

<i>The Sobering History of the Political Left in South Korea</i>	\$100,000
<p>Tara O will research and write a book exploring the origins and policy stances of the left wing of South Korean politics. She will collect and analyze primary and secondary materials on the South Korean left—including court documents, newspaper accounts, memoirs and diaries, police reports, and school textbooks—to develop a history of the principal political figures, organizations, agendas, and strategies of these political groups.</p>	
<i>Understanding India’s Vision of Relations with the United States</i>	\$100,000
<p>Husain Haqqani and Aparna Pande will research and write a monograph assessing the probability that India will participate in a U.S.-led effort to counter China’s growing presence and influence in the Indo-Pacific region. They will conduct archival research, interview current and former senior Indian government officials, and analyze the works of Hindu nationalist scholars regarding their worldview and its compatibility with American expectations about India’s future geopolitical role.</p>	
<p><b>The Institute for the Study of War</b> Washington, DC</p>	
<i>The Gathering of the Soviet Lands—Putin’s Efforts to Reintegrate Former Soviet States</i>	\$200,000
<p>Kimberly Kagan, Mason Clark, Matthew McInnis, and Nataliya Bugayova will lead an effort to assess Russia’s strategy and tactics for reintegrating states of the former Soviet Union into a new sphere of influence. They will analyze primary and secondary source materials, including speeches, published materials, news media, and social media, to understand how Russia seeks to extend its influence in the region. The project’s findings will appear in a series of papers and briefings.</p>	
<p><b>The International Institute for Strategic Studies</b> Washington, DC</p>	
<i>Western Economic Statecraft and Russia</i>	\$90,310
<p>Nigel Gould-Davies will research and write a book assessing the extent to which economic statecraft and sanctions can be effective in influencing the conduct of major powers such as Russia. He will document the intent and design of sanctions instruments, measure their economic effects, gauge the degree to which sanctions achieved deterrent or compellent effects, identify Russia’s responses to lessen the impact of sanctions, and explore the lessons the Russia case may have for other potential sanctions targets.</p>	

## **The Jamestown Foundation**

Washington, DC

### *A Structured Analysis of the Failures of Russian Influence Operations in the Putin Era*

\$100,000

Thomas Kent will research and write a book identifying vulnerabilities in Russia's influence operations by analyzing instances in which such efforts failed. He will conduct interviews and undertake field research in Armenia, North Macedonia, Montenegro, Belarus, Belgium, Slovakia, Bolivia, Madagascar, and South Africa.

### *China Brief*

\$119,158

John Van Oudenaren will edit and publish *China Brief*, a biweekly report on key political, military, economic, and geopolitical developments in China.

### *Eurasia Daily Monitor*

\$225,000

Vladimir Socor will edit and publish *Eurasia Daily Monitor*, a daily report on key political, military, economic, and geopolitical developments in Eurasia.

## **Jewish Institute for National Security of America**

Washington, DC

### *The Future of Turkish Power: Projected Abroad, Contested at Home*

\$100,000

Blaise Misztal will research and write a book examining the domestic political sources of Turkish foreign policy, particularly how competition among factions within the Turkish regime drives Ankara's growing adventurism in the Middle East and the eastern Mediterranean. He will examine Turkey's recent military activities and domestic political dynamics, interview Turkish officials and politicians, and organize a workshop with U.S.-based experts on Turkey.

## **The Marathon Initiative**

Washington, DC

### *Great Power Diplomacy: How Great Powers Avoid Multi-Front War*

\$146,300

Wess Mitchell will research and write a book exploring how a great power can best craft and execute policies to avoid multi-front confrontation and conflict with its rivals. He will conduct research on the diplomatic, military, and political history of great powers facing multi-front challenges, including Byzantium, Venice, the Habsburg monarchy, Germany, Great Britain, and the United States.

<i>How Maritime Powers Defeat Land Powers that Build Fleets: Responding to China's Naval Ambitions</i>	\$150,000
<p>Edward Luttwak will research and write a book exploring how the United States could develop a strategy to compete against China as Beijing develops its own naval capabilities. He will test the viability of a strategy based on “alliance strength,” which involves developing political and security relationships with China’s continental neighbors in order to draw Beijing’s resources away from sea power.</p>	
<i>Lessons from the Classics</i>	\$11,110
<p>Jakub Grygiel will research and write a book exploring how the policy community can learn about great power competition by studying the classics.</p>	
<p><b>Mercatus Center</b> Arlington, VA</p>	
<i>India's Property Rights and Wrongs: Research on Indian Property Rights Protection</i>	\$92,807
<p>Shruti Rajagopalan will research and write a book exploring the future growth trajectory of India’s economy. She will research India’s property rights laws and regulations for land, and conduct archival research in India and the United Kingdom.</p>	
<p><b>Middle East Institute</b> Washington, DC</p>	
<i>Iran's Strategy for the Arab World: Khomeinism and U.S. National Interests</i>	\$100,000
<p>Alex Vatanka will research and write a book examining the principal drivers of Iran’s policies toward the Arab world. He will analyze primary sources from Iran; examine secondary source materials from Arab states such as Iraq, Lebanon, Syria, Yemen, and Saudi Arabia; and interview experts and former officials in the Iranian diaspora in the United States, Europe, and the Middle East.</p>	
<p><b>National Institute for Public Policy</b> Fairfax, VA</p>	
<i>Russia's Influence Operations in the Czech Republic, Poland, and Romania</i>	\$49,928
<p>Michaela Dodge will assess Russia’s efforts to prevent allied participation in forward-based missile defense efforts through its influence operations. She will conduct case studies of how Russia targeted the Czech Republic, Poland, and Romania to disrupt their cooperation with the United States on missile defense. The project’s findings will appear in a report.</p>	

<i>U.S. Deterrence Strategies: China</i>	\$212,276
<p>Keith Payne will lead an effort to develop possible strategies to deter China from threatening or invading Taiwan. He will lead a team of experts on deterrence theory and practice to develop an approach to deterring China that takes into account the Chinese leadership’s unique goals, values, risk tolerances, and worldviews. The project’s findings will appear in a report.</p>	
<p><b>New America Foundation</b> Washington, DC</p>	
<i>A Narrative History of the Syrian Conflict</i>	\$105,000
<p>Joel Rayburn will research and write a narrative of the ten-year civil war in Syria. He will analyze primary and secondary source materials, conduct interviews, and take a survey of Syrian perceptions of the conflict in cooperation with a research team in Syria.</p>	
<p><b>Nonproliferation Policy Education Center</b> Arlington, VA</p>	
<i>A Peek into Our Nuclear Future: Gaming Two New Proliferation Drivers</i>	\$175,000
<p>Henry Sokolski will lead an effort to assess the emerging drivers of nuclear proliferation and develop prospective responses. He will assess how growing doubts about the credibility of the U.S.–led security order have enhanced the risk of nuclear proliferation. The project’s findings will appear in a series of reports.</p>	
<p><b>Open Markets Institute</b> Washington, DC</p>	
<i>Monopoly Power and International Systems: Mapping Threats to U.S. National Security</i>	\$50,000
<p>Barry Lynn, Phillip Longman, and Elizabeth Baltzan will assess the national security implications of excessive concentration in certain industries in the United States. They will analyze secondary source materials; conduct interviews with manufacturing engineers and business, military, and political leaders who have expertise on the evolution of competition policy; and organize workshops involving representatives from those groups. The project’s findings will be presented in a series of three reports.</p>	

## **The Oxus Society for Central Asian Affairs**

Washington, DC

### *Understanding Pushback Against China's Belt and Road Initiative*

\$139,700

Edward Lemon and Bradley Jardine will research and write a book assessing the nature and extent of resentment against China's increasing economic presence in Central Asia and explore how the United States might respond to those developments. They will analyze Chinese-language sources, including company documents and bond prospectuses; examine Russian-language news reports from local media; and conduct interviews in Kazakhstan, Uzbekistan, and Kyrgyzstan, particularly with individuals who have firsthand experience with projects in China's Belt and Road Initiative.

## **Pacific Forum**

Honolulu, HI

### *Comparative Connections: A Triannual E-Journal of Bilateral Relations in the Indo-Pacific*

\$150,000

Ralph Cossa and Rob York will edit and publish *Comparative Connections*, an electronic journal that tracks developments in more than a dozen bilateral relations across East Asia.

## **Project 2049 Institute**

Arlington, VA

### *A Perfect Storm: Managing Conflict in the Taiwan Strait*

\$50,000

Randall Schriver will assess a variety of options that U.S. policymakers could employ to shape the trajectory of U.S.–Taiwan relations during a time of increasing political tension between the United States and China and potentially rising danger of conflict in the Taiwan Strait. He will analyze primary and secondary source materials, conduct interviews in the United States and Taiwan, and organize four roundtables and a conference in Washington. The project's findings will be presented in a monograph, a series of reports, and briefings.

### *The United States, Taiwan, and Semiconductors:*

#### *A Critical Supply Chain Partnership*

\$160,000

John Fowler, Rupert Hammond-Chambers, Lotta Danielsson, Mark Stokes, and Emily David will examine how disruptions to the Taiwan-based semiconductor supply chain would affect U.S. economic and security interests and identify steps that the United States could take to mitigate those risks. They will map the evolving semiconductor landscape, identify potential disruptions to the semiconductor supply chain, assess the economic and security implications of such disruptions, and determine measures to build resilience. The project's findings will appear in a report.

**Royal United Services Institute**  
Washington, DC

*Combining the Arms of the Future: Maneuver Warfare in the Twenty-First Century* \$115,572

Jack Watling will research and write a book exploring how legacy military force structures should be modified to survive on a battlefield increasingly shaped by emerging technologies. He will conduct a literature review and undertake field research on evolving military concepts and the future operational environment, assess the likely potential and limitations of emerging military technologies, analyze how various new capabilities could be integrated into legacy platforms, and test his findings through a war game.

**Spirit of America**  
Arlington, VA

*A Whole Nation Approach to Great Power Competition: Leveraging the Private Sector to Support National Security Objectives* \$100,000

Jim Hake will research and write a monograph examining the impact of a series of private-public partnerships that apply resources and expertise in support of U.S. policy objectives to assist allies and partners in great power competitions.

**Stanford University**  
Palo Alto, CA

*China's Push into Digital Currency: Global Challenges and U.S. Responses* \$200,000

Elizabeth Economy and Darrell Duffie will assess the potential impacts of China's introduction of a sovereign digital currency on the financial tools of U.S. foreign policy. They will explore these issues by convening a group of experts in economics, technology, national security, and China studies and analyzing publications from Chinese state and party organs, think tank reports, patent filings, corporate reports, academic scholarship, and media coverage. The project's findings will appear in a report.

*The Hoover International Seminar* \$427,852

H. R. McMaster and Nadia Schadlow will lead an effort to develop a network of rising policymakers among U.S. allies and partners to forge a common outlook concerning contemporary geopolitical challenges. They will convene a two-week seminar that will include lectures and case-study planning exercises on topics in the domains of economics and technology, national security and defense, politics and democracy, and foreign policy.

**State University of New York, Albany**  
Albany, NY

*Banks and the Bomb: Using Proliferation Financing Controls to Combat the Spread of Weapons of Mass Destruction* \$100,388

Brian Early and Togzhan Kassenova will research and write a book examining how financial system controls could be used by firms and governments to police transactions that enable the proliferation of weapons of mass destruction or ballistic missiles. They will conduct interviews with relevant officials in the United States and Europe and examine strong and weak proliferation control systems.

**Wisconsin Project on Nuclear Arms Control**  
Washington, DC

*Iran Watch* \$150,000

Valerie Lincy and Gary Milhollin will examine the nuclear and ballistic missile programs of Iran, the evolution of the Joint Comprehensive Plan of Action, and the sanctions regime designed to prevent Iran from acquiring nuclear weapons. The project's findings will be presented on the *Iran Watch* website and in policy briefings.

**Woodrow Wilson Center**  
Washington, DC

*China's Quest for Financial Self-Reliance: How Beijing Plans to Decouple from the Dollar-Based Global Trading and Financial System* \$200,000

Dinny McMahon and Diana Choyleva will analyze China's strategies and efforts to reduce its vulnerabilities resulting from the U.S. dollar-led global financial system and to promote the Chinese currency as an alternative to the dollar. They will conduct research using primary and secondary Chinese source materials; conduct interviews in the United States, Asia, and Europe; and convene a group to critique their findings. The project's findings will appear in a series of reports.

# Security Studies Initiative

## **The Alexander Hamilton Society**

Washington, DC

### *Security and Strategy Seminar*

\$161,000

Gabriel Scheinmann will lead an effort to educate a rising generation of national security practitioners on the dynamics and policy demands of long-term great power competition. He will organize a series of seminars on security and strategy over the next two years, which will focus on competitions vis-à-vis China, Russia, and Iran.

## **American Academy for Strategic Education**

Washington, DC

### *Sustaining the School for Strategy*

\$230,000

Jacquelyn Deal, Aaron Friedberg, and Stephen Rosen will lead an effort to enhance the capacity of the policy community to undertake long-term competitive strategic thinking and planning. They will host several education seminars per year to instruct rising national security professionals in the method of net assessment.

## **Columbia University**

New York, NY

### *Summer Workshop on Analysis of Military Operations and Strategy*

\$52,461

Richard Betts will organize an annual summer study program to train young scholars to analyze military strategy, combat operations, and defense budgets and programs.

## **Harvard University**

Cambridge, MA

### *Cold War Studies Publications Program*

\$200,000

Mark Kramer and Timothy Colton will edit the *Journal of Cold War Studies* and the Harvard Cold War Studies book series.

## **Missouri State University Foundation**

Springfield, MO

### *Professional Doctoral Degree Program in Strategic Studies*

\$49,800

John Rose will lead an effort to train junior and mid-rank policy specialists to undertake policy-relevant strategic studies analysis at the Washington-based operation of Missouri State University.

**University of Texas, Austin**  
Austin, TX

*Summer Seminar in History and Statecraft and Research Grant Program*

\$150,000

William Inboden will lead an effort to prepare students to undertake policy-relevant scholarship in history. He will host a one-week summer seminar in history and statecraft for graduate students and direct a micro-grant program to support archival research, field work, and policy outreach by graduate students and faculty at the University of Texas.

## Strategy and Policy Fellows Program

**University of North Carolina at Chapel Hill**

Chapel Hill, NC

*The Idea Unbound: The Geopolitics of Information from the  
Printing Press to the Present*

\$60,000

Michael Morgan will research and write a book exploring the extent to which the introduction of new information technology has shaped geopolitics. He will assess the impact that technologies including the printing press, the telegraph, the radio, telephones, and the internet have had on state actors and international security.

# World Politics and Statecraft Fellowship Program

## **Columbia University**

New York, NY

*Dynamics of Coercion and Stability in Cyberspace*

Jenny Jun

\$7,500

## **King's College London**

London, UK

*Bridging the Lippman Gap?: Alliance Politics in Times of Power Shifts*

Takuya Matsuda

\$7,500

## **Massachusetts Institute of Technology**

Cambridge, MA

*Strategic Protectionism: Explaining China's Responses to External Demand for Integration, 1992–2020*

John Minnich

\$7,500

## **Research Foundation of the City University of New York**

New York, NY

*The Politics of Post-Counterinsurgency State Building in Northwestern Pakistan*

Sarah Shah

\$7,500

## **Texas A&M University**

College Station, TX

*God's Work in Hell: Intervening in Somalia, 1992–1995*

Jonathan Carroll

\$7,500

## **University of California, Los Angeles**

Los Angeles, CA

*Boosting the Competition: Learning, Trade Barriers, and the New Space Market*

Thomas Groesbeck

\$7,500

## **University of Pennsylvania**

Philadelphia, PA

*How Friends Fight: International Alliances, Military Technology, and Intra-Alliance Bargaining in the Shadow of Conflict*

Casey Mahoney

\$7,500



## Domestic Public Policy Program 2021 Grants

### **American Enterprise Institute**

Washington, DC

#### *First World Problems: How Affluence Changed Work, Family, and Community and Inspired a Populist Backlash*

\$150,000

Scott Winship will research and write a book examining a variety of economic and social indicators to explore whether some of the most pressing problems facing the country, including slow wage growth and declining employment rates for men, are driven by affluence rather than fundamental problems with the U.S. economic model.

#### *Supporting America's Workforce: A Policy Lab Initiative*

\$200,000

Brent Orrell will direct the research program of a policy lab focused on identifying pathways for people to build the skills they need to gain employment and move up the socioeconomic ladder. The lab will address topics such as how best to prepare individuals for careers in science, technology, and engineering, and the effectiveness of programs to help older individuals who have lost their jobs reconnect to employment. The lab's findings will be presented in a series of reports, papers, and policy briefs.

### **Brookings Institution**

Washington, DC

#### *Center on Regulation and Markets*

\$250,000

Sanjay Patnaik will direct the research program of the Center on Regulations and Markets, a policy lab focused on regulatory policy. He will commission work on a variety of issues, including the regulation of new technologies and the financial sector. The center will also provide real-time analysis of proposed regulations as they proceed through the rule-making process. The lab's findings will be presented in a series of reports and policy briefs and through a series of conferences and events.

#### *Promoting a Strong Economic Future Through the Brookings Papers on Economic Activity*

\$150,000

Janice Eberly and James Stock will commission research and analysis to inform the policy debate over how best to increase the growth rate of the U.S. economy. The work will address topics such as the effectiveness of public policies in spurring innovation, the relationship between tax policies and economic growth, the challenges of making monetary policy in an environment of low interest rates, and how demographic changes will shape economic growth in the future. The project's findings will be published in the *Brookings Papers on Economic Activity*.

*Revitalizing a Nation: Competition and Innovation in the U.S. Transportation System* \$150,000

Clifford Winston will research and write a book exploring the extent to which increased competition in the U.S. transportation system could lower costs and increase service in ways that promote economic growth. He will assess whether a variety of reforms, including introducing greater competition into airline, airport, and freight transportation markets, can lead to lower costs and better levels of service.

**Brown University**  
Providence, RI

*Opportunity Insights: Expanding Possibilities for Children to Rise Out of Poverty* \$350,000

Raj Chetty, David Deming, John Friedman, and Nathaniel Hendren will direct the research program of Opportunity Insights, a policy lab working to identify approaches to increase economic opportunity and social mobility through effective public policies. They will explore how post-secondary education, neighborhoods, and peer groups can shape the later life outcomes of children from disadvantaged backgrounds. The project's findings will appear in a series of papers, reports, and policy briefs.

*National Student Support Accelerator* \$250,000

Susanna Loeb will direct the research program of a policy lab examining how tutoring programs can be used to help students recover from learning loss attributed to the COVID-19 pandemic and to close achievement gaps between students from disadvantaged backgrounds and their peers. Lab researchers will evaluate the effectiveness of various tutoring models implemented by school districts and charter school networks. The lab's findings will appear in a series of research papers and policy briefs.

**Committee for a Responsible Federal Budget**  
Washington, DC

*Trust Funds Solutions Initiative* \$112,000

Marc Goldwein will lead an effort to examine how policymakers could best address looming shortfalls in three of the federal government's trust funds in order to put the U.S. government's finances on a sustainable path. He will undertake research and analysis related to the federal trust funds that provide support for retirees, disabled persons, and infrastructure spending; conduct outreach to inform policymakers and the public about the need for reform; and work with members of Congress interested in putting forth such solutions. The project's findings will appear in a series of reports and policy briefs.

**Dartmouth College**  
Hanover, NH

*Upward Mobility and the Structure of the Labor Market in the Aftermath of the Great Recession*

\$96,305

Bruce Sacerdote will explore the extent to which the productive capacity of the U.S. economy and the opportunity for individuals to move up the socioeconomic ladder were harmed by the Great Recession. He will analyze employment and earnings data for working-age individuals between the years 2006 and 2018 to examine whether individuals who experienced long spells of unemployment reentered the workforce as the economy improved, how the earnings of those workers evolved over time, and whether individuals who relocated after a job loss were able to secure higher earnings at their new positions. The project's findings will be presented in a series of papers.

**Edmund Burke Foundation**  
Washington, DC

*Ordered Liberty: The Anglo-American Conservative Tradition*

\$50,000

Yoram Hazony, Ofir Haivry, and Bradford Littlejohn will research and write a book exploring how policymakers can strengthen institutions that help balance the objectives of personal freedom and autonomy with order and social solidarity. The book will trace the history of Anglo-American thinking on political economy from medieval England through the English Reformation and the founding of the United States, and into the post-World War II era.

**Georgetown University**  
Washington, DC

*The Effects of Tulsa's Universal Pre-K Program on the Educational Life Trajectories of a Diverse Student Body*

\$110,402

William Gormley, Sara Anderson, Katherine Magnuson, and Amy Claessens will examine whether early childhood educational programs can contribute to social mobility by improving high school academic achievement and rates of college enrollment. They will analyze a variety of educational and criminal justice system data for young people who were enrolled in Tulsa's universal pre-kindergarten program in 2006. The project's findings will appear in a series of papers and policy briefs.

**Johns Hopkins University**  
Baltimore, MD

*How High-Achieving Low-Income Students Respond to Targeted Financial Aid*

\$49,343

Stefanie DeLuca and Susan Dynarski will explore the drivers of a successful initiative to increase the enrollment of high-achieving students from low-income families at a selective university. They will interview students participating in the High Achieving Involved Leader Scholars program to understand what features of the program led them to enroll at the University of Michigan's flagship campus in Ann Arbor. The project's finding will appear in a paper and a series of shorter policy briefs and articles.

**Massachusetts Institute of Technology**  
Cambridge, MA

*MIT Initiative on Technology and the Future of Labor*

\$266,385

David Autor, Daron Acemoglu, and John Van Reenen will direct a policy lab exploring how technology is changing the economy and shaping economic and employment opportunities for individuals from a variety of backgrounds. They will produce research related to the links between innovation, productivity, and employment; the evolution of employment and wages at firms that have adopted new technologies; and how earlier generations of technological change affected employment patterns. The findings from the lab will be presented in a series of research papers and articles.

**Mercatus Center**  
Arlington, VA

*Milton Friedman: The Development and Influence of His Ideas on a Market Economy and Monetary Policy*

\$110,000

Robert Hetzel will research and write a biography of Milton Friedman in order to convey the story of how central bank officials came to embrace Friedman's ideas about monetary policy and how those policies helped the U.S. economy embark on a period of economic growth in the 1980s and 1990s.

**The National Bureau of Economic Research**  
Cambridge, MA

*Economic Analysis of Regulation*

\$64,488

James Poterba and Steve Cicala will lead an effort to catalyze new thinking on how to assess the cumulative effects of regulation on key economic outcomes, including growth, new business formation, and employment. They will convene a working group of leading economists to assess what existing studies show about the cumulative costs of regulation, identify new sources of data and cutting-edge analytical techniques that could be used to analyze the effects of regulation, and examine key challenges to improving regulatory assessments. The project's findings will appear in a series of papers.

**New York University**  
New York, NY

*Patents and Pirates*

\$149,227

Petra Moser will research and write a book examining the role that patents and other forms of intellectual property protection have played in promoting innovation. She will analyze historical data to explore the extent to which patents contributed to or slowed down innovation in the past and consider whether reforms to contemporary intellectual property laws could help foster more innovation.

**Opportunity America**  
Washington, DC

*Hardest to Help: Reskilling Dislocated Workers* \$75,000

Tamar Jacoby will explore the landscape of training programs for dislocated workers to identify examples that increase opportunities for employment and upward economic mobility. She will examine a variety of training programs that appear to hold promise in supporting workers who have lost their jobs, assess how they differ from traditional job training programs, and consider their suitability for rigorous quantitative assessments of their effectiveness. The project's findings will appear in a report.

**Outcomes Research Institute**  
Stanford, CA

*International Comparative Education Policy Lab* \$200,000

Eric Hanushek and Ludger Woessmann will direct the research program of the International Comparative Education Policy Lab to examine how education policies can improve economic opportunities for students from disadvantaged backgrounds and build human capital in ways that contribute to economic growth. They will examine questions related to school accountability systems, teacher quality and compensation, the role of culture in student achievement, the development of skills later in life, and how national education outcomes are shaped by migration patterns. The lab's findings will appear in a series of reports, papers, and briefings for public officials.

**The Pew Charitable Trusts**  
Washington, DC

*Improving Business Regulation* \$129,000

Jeff Chapman will lead an effort to explore whether state-level regulatory reform can promote economic development. In partnership with the National Governors Association Center for Best Practices, he will examine the effectiveness of reforms to reduce hurdles to business start-up and expansion. The project's findings will appear in a report and a series of policy briefs.

**Philanthropy Roundtable**  
Washington, DC

*Opportunity Playbook* \$25,000

Micah Sagebiel will lead an effort to identify programs and policies that have demonstrated records of effectiveness at increasing economic opportunity and mobility. The project's findings will appear on a website that will be made available to the roundtable's network of foundations and individual donors.

## Resources for the Future

Washington, DC

### *Using Retrospective Analysis to Improve Federal Environmental Regulation*

\$250,000

Richard Morgenstern and Arthur Fraas will direct a policy lab to improve the capacity of the policy community to undertake retrospective analysis of the economic costs and benefits of environmental regulations. They will assess the costs and benefits of existing regulations, develop guidelines for how best to undertake retrospective analyses, and work with a bipartisan group of lawmakers who are developing legislation to make retrospective analysis a part of the policy process. The lab's findings will be presented in a series of reports, papers, and briefings for policymakers.

## Stanford University

Palo Alto, CA

### *Innovation Policy Lab*

\$200,000

Heidi Williams will direct the research and publications program of the Innovation Policy Lab. The lab will explore the extent to which public policies, such as protections of intellectual property rights and incentives for research and development, enhance innovation. It will also develop public databases to enable the study of innovation and create materials to support the teaching of innovation economics.

### *The COVID-19 Pandemic and the Future of Work, Productivity, and Economic Opportunity*

\$146,448

Erik Brynjolfsson and Christos Makridis will examine the extent to which the shift to remote work prompted by the COVID-19 pandemic might alter work environments in ways that affect the geography of economic opportunity and the growth rate of the U.S. economy. They will field a panel survey of approximately 6,500 workers to measure whether the shift to remote work has persisted over time; how it affects workers differently based on their age, gender, education levels, and family responsibilities; and whether it has led to the dispersion of economic activity. The project's findings will appear in a series of papers.

### *The Economic Impact of Working from Home*

\$134,447

Nicholas Bloom will direct the research activities of a policy lab exploring how the shift to remote work prompted by the COVID-19 pandemic is altering work environments in ways that could influence the growth trajectory of the U.S. economy and shape economic opportunities for individuals. He will field recurring surveys of more than 5,000 workers and develop opportunities to design and field evaluations with employers. He will analyze those and other data to answer questions such how increased remote work affects productivity, how workers with varying levels of experience and education are impacted by the shift to remote work, and how firms are changing their training for junior-level employees. The lab's findings will appear in a series of papers, policy briefs, and presentations.

**Thomas B. Fordham Institute**  
Washington, DC

*Advancing Excellence in Education to Foster Opportunity* \$200,000

Michael Petrilli and Adam Tyner will direct the research activities of a policy lab exploring the landscape of policies, programs, and practices that can promote educational excellence among high-achieving students from disadvantaged backgrounds. They will field a survey of the hundred largest school districts in the country to identify their policies and practices to support high-achieving students, create a working group composed of a diverse group of education policy experts to identify practices to increase access to such programs, and commission research on topics such as the efficacy of tracking and ability-grouping and the admission standards used by selective exam schools. The output of this policy lab will appear in a series of reports, papers, and policy briefs.

**Tufts University**  
Medford, MA

*EconoFact* \$25,000

Michael Klein will commission analyses from leading economists summarizing their research on a variety of topics related to economic growth and opportunity. The project's findings will be presented on the *EconoFact* website.

**University of California, Berkeley**  
Berkeley, CA

*Macro Policy Lab* \$200,000

Emi Nakamura and Jón Steinsson will direct the research activities of a policy lab designed to better understand what kinds of macroeconomic policies can increase U.S. economic growth. They will create new datasets that can help economists answer macroeconomic questions concerning unemployment, inflation, and economic growth. The lab's findings will be presented in a series of articles and shorter policy briefs.

**University of California, Irvine**  
Irvine, CA

*The Effects of the California Competes Tax Credit on Job Creation and Businesses* \$83,381

David Neumark, Matthew Freedman, and Ben Hyman will examine whether targeted tax credits can be used to stimulate economic development and job growth in economically distressed areas. They will assess whether the more than \$150 million spent each year on the California Competes Tax Credit leads to increased business investment, output, or employment among the recipient firms. The project's findings will appear in a series of papers.

**University of Chicago**  
Chicago, IL

*Energy and Environment Lab*

\$200,000

Michael Greenstone will direct the research and publications program of the Energy and Environment Lab. The lab will work with public officials in regional offices of the Environmental Protection Agency and state environmental agencies to undertake research projects focused on improving policy outcomes. These techniques include using predictive analytics to target inspections, monitoring discharges using real-time data, and fielding randomized controlled trials to test effective enforcement measures and improve screening. The lab's output will appear in a series of reports, papers, and policy briefs.

**University of Connecticut**  
Storrs, CT

*The Effect of Attending a Career Technical High School on Employment and Earnings* \$67,069

Eric Brunner, Shaun Dougherty, and Stephen Ross will examine the extent to which a statewide system of career and technical high schools can increase economic opportunities for young people from disadvantaged backgrounds. They will analyze data from students who attended one of the schools that comprise the Connecticut Technical High School System to measure their impact on post-graduation employment and earnings. The project's findings will be presented in a series of articles and a policy brief.

**University of Maryland**  
College Park, MD

*Raising a Nation: How Improving Society and Closing Class Gaps Will Depend on Strengthening Families*

\$50,000

Melissa Kearney will research and write a book examining the extent to which increasing economic opportunity and social mobility will require finding ways to create stable family environments for children from disadvantaged backgrounds. She will synthesize research findings on the advantages to children of growing up in stable two-parent families; assess the state of evidence on policies that can promote such family structures; and recommend policies to bolster families and increase opportunities for upward mobility for children.

**University of Michigan**  
Ann Arbor, MI

*How to Make the Most out of Early Childhood Education: Lessons from Michigan's Transitional Kindergarten Program*

\$145,644

Christina Weiland and Brian Jacob will examine whether early childhood education programs emphasizing school readiness can lead to improvements in math and reading skills after students enter primary school. They will evaluate a transitional kindergarten program offered to children in Michigan that places a greater focus on developing children's literacy and numeracy skills than the state's pre-kindergarten program to inform decisions about how best to structure early childhood programs. The project's findings will appear in a series of papers.

**University of Notre Dame**  
Notre Dame, IN

*LEO's Vision for Growth: Building a Body of Evidence on  
How to Move People Out of Poverty*

\$200,586

William Evans and James Sullivan will direct the research program of the Lab for Economic Opportunities (LEO), which identifies promising anti-poverty programs run by nonprofit organizations across the country and designs and implements evaluations of those programs. The lab's findings will be presented in a series of reports and policy briefs conveying the findings of its evaluations.

**University of Pennsylvania**  
Philadelphia, PA

*Transparency and State Finances: Managing State Public Wealth*

\$99,000

Robert Inman and Andrew Haughwout will create a measure of each state's net public wealth: the market value of state assets minus the market value of all state liabilities, including bonds, pension funds, and other obligations. They will explore whether the index can provide early warnings to indicate when state policies risk creating fiscal emergencies. The findings of the project will appear in a series of papers.

*Supply-Side Disruptions and Potential Innovation:  
Community College Capacity for High-Value Instruction*

\$48,564

Sarah Turner and Diane Whitmore Schanzenbach will explore how community colleges can become more effective vehicles of upward mobility for students from disadvantaged backgrounds. They will assess the extent to which community colleges offer a sufficient supply of courses that provide students with skills in demand by employers. The project's findings will appear in a paper and a policy brief.

**University of Virginia**  
Charlottesville, VA

*Does Argumentation and Debate Training Improve Student Academic  
Achievement and Postsecondary Success? Evidence from Boston*

\$77,059

Beth Schueler will examine the extent to which experience in high school debate programs can be a vehicle to increase student achievement, graduation rates, and college enrollment rates. She will analyze data from two programs offered in the Boston Public Schools system. The first program is an after-school debate league that students can elect to join, while the second is a schoolwide instructional program based on principles developed in debate settings. The project's finding will appear in two papers and a series of presentations.

**Urban Institute**  
Washington, DC

*State and Local Finance Initiative: State and Local Tax Policy  
in a Post-Pandemic World*

\$250,000

Kim Rueben will direct the State and Local Finance Initiative, a policy lab focused on providing continual analysis on critical issues related to state and local public finance. The lab will explore how changes in economic activity spurred by the COVID-19 pandemic will affect state and local government finances, how policymakers can make use of federal funds to provide relief for funding shortfalls, and how states without shortfalls can use those funds without creating obligations that will persist after the funding expires. The lab's findings will appear in a series of reports and policy briefs, as well as public events and dissemination activities delivered directly to state and local officials.

*The Consequences of Taxing the Capital Gains of Millionaires*

\$150,000

Robert McClelland and Melissa Favreault will examine how changes in the capital gains tax rate affect taxpayer decisions to realize gains and what those decisions mean for tax revenues. They will analyze data from a panel of all individual tax returns filed since 1996 to measure how often taxpayers have earnings in excess of \$1 million, and then assess how those taxpayers responded to changes in the tax treatment of capital gains. The project's findings will appear in a paper and a policy brief.

**The Volcker Alliance**  
New York, NY

*State Budgeting in the COVID Era*

\$250,000

William Glasgall will direct the research program of a policy lab focused on how state officials can maintain stable finances. He will adapt the Volcker Alliance's well-established approach to measuring state fiscal practices to the challenges facing state policymakers as they address the economic impact of the COVID-19 pandemic. The alliance will produce a series of reports on topics such as the role of reserves and rainy-day funds in stabilizing budgets, state funding for infrastructure projects and the deferral of maintenance, and state decisions to increase revenues through a variety of changes in taxes and user fees.

**W. E. Upjohn Institute for Employment Research**  
Kalamazoo, MI

*Local Labor Market Success: Overcoming Distress and  
Achieving Broadly Shared Growth*

\$102,700

Timothy Bartik and Brad Hershbein will explore what factors lead to economic success for moderate- and low-income workers. They will analyze data from the American Community Survey to identify local economies where workers were employed and earning good wages. They will undertake a series of case studies to explore whether those places adopted any policies that could plausibly account for their successes. The project's findings will be presented in a report and a series of papers and policy briefs.

**Wellesley College**  
Wellesley, MA

*How Firms Respond to Minimum Wage Laws: Impacts on Employment, Investment, Productivity, and Entry/Exit*

\$77,262

Sari Kerr, Deniz Çivril, and William Kerr will examine how employers respond to changes in minimum wage laws and how such changes affect opportunities for employment as well as firm formation, survival, and growth. They will analyze data from the Census Bureau's Longitudinal Employer Household Dynamics dataset, which links information on employees and their employers, to measure how changes in state and local minimum wage laws affect firms' decisions regarding employment and investment. The project's findings will appear in a series of papers.

**Yale University Law School**  
New Haven, CT

*In a Bad State: Responding to State and Local Fiscal Crises*

\$113,412

David Schleicher will research and write a book examining how policymakers should respond to challenges posed by fiscally distressed state and local governments. He will explore the tradeoffs facing federal policymakers in such fiscal crises, including how to minimize moral hazard, reduce macroeconomic distress, and protect bond markets that supply credit to states and cities with stable finances.

## Direct Service Program 2021 Grants

<b>Adam J. Lewis Academy</b>	
Bridgeport, CT	
<i>General Support</i>	\$50,000
<b>AmeriCares Foundation</b>	
Stamford, CT	
<i>Tornado Relief</i>	\$25,000
<b>Bridgeport Hospital Foundation</b>	
Bridgeport, CT	
<i>Follow-up Program for High-Risk Newborns</i>	\$25,000
<b>Children of Fallen Patriots Foundation</b>	
Dulles, VA	
<i>General Support</i>	\$50,000
<b>Homes with Hope</b>	
Westport, CT	
<i>General Support</i>	\$25,000
<b>ReadWorks</b>	
Brooklyn, NY	
<i>General Support</i>	\$50,000
<b>Grants</b>	\$ <u>17,660,706</u>
<b>Grants (Not Listed Individually)</b>	\$ <u>3,230,102</u>
<b>Total Grants Paid 2020</b>	\$ <u><u>20,890,808</u></u>

## MANAGEMENT'S FINANCIAL REPORT

During 2021, the Foundation's unrestricted net assets increased by \$62,757,632. As of December 31, 2021, the Foundation had total assets of \$932,384,348.

The Foundation awarded grants totalling \$18,413,122 during 2021 and made cash payments on grants awarded during 2021 and unpaid grants from previous years of \$20,890,808.

The Foundation's consolidated financial statements have been audited by RSM US LLP, independent certified public accountants. The consolidated financial statements, which follow on pages 42 through 48, have been derived from the Foundation's audited Consolidated Financial Report as of and for the year ended December 31, 2021, which included an unmodified opinion.



Ross Hemphill  
*Senior VP, CFO*

# Consolidated Statement of Financial Position

December 31, 2021

## Assets

Cash and cash equivalents	\$ 7,322,599
Interest and dividends receivable	11,603
Receivables from securities and investments	10,215,534
Advanced investment subscriptions	11,000,000
Securities and investments, at fair value:	
Global equities:	
Global strategy equities	59,824,018
Domestic large cap equities	177,099,879
Small mid-cap equities	30,633,573
International equities	162,311,302
Nonmarketable alternative investments	<u>217,721,163</u>
Global equities total	<u>647,589,935</u>
Diversifying equities:	
Long/short strategies	38,067,673
Absolute return strategies	55,559,856
Natural resources	49,330,579
Real estate	<u>28,427,003</u>
Diversifying equities total	<u>171,385,111</u>
Fixed income funds	<u>81,348,530</u>
Total securities & investments, at fair value	900,323,576
Property and equipment, net of accumulated depreciation	3,097,918
Other assets	<u>413,118</u>
Total assets	<u>\$ 932,384,348</u>

## Liabilities and Net Assets

Liabilities:	
Accounts payable and accrued expenses	\$ 716,472
Accrued excise tax	184,901
Deferred compensation, postretirement and related liabilities	17,203,429
Unpaid monetary grants-in-aid	6,928,007
Unpaid nonmonetary grants-in-aid for use and occupancy of real estate	3,009,874
Deferred federal excise tax liability related to investments	<u>2,652,000</u>
Total liabilities	<u>30,694,683</u>
Net Assets:	
Noncontrolling interests in consolidated affiliates	322,043,244
Without donor restriction	<u>579,646,421</u>
Total net assets	<u>901,689,665</u>
Total liabilities and net assets	<u>\$ 932,384,348</u>

See note to consolidated financial statements.

## Consolidated Condensed Schedule of Investments

December 31, 2021

	Percentage of Net Assets	Fair Value
<b>Common Stocks</b>	10.23%	
<b>Domestic:</b>		
Auto Parts	0.13%	\$ 1,171,611
Biotech companies	0.11%	1,015,730
Broadcast media	0.94%	8,439,084
Business services	0.92%	8,267,215
Commercial Services	0.18%	1,650,915
Communications & Technology	2.09%	18,817,543
Computer software and services	1.08%	9,767,774
Construction & Housing	0.07%	662,760
Consumer goods	0.18%	1,579,996
Drugs	0.14%	1,297,028
Electronics	0.45%	4,066,760
Energy	0.07%	626,579
Engineering & Construction	0.11%	982,033
Financial services	0.59%	5,277,160
Foods	0.10%	889,836
Footwear	0.09%	816,683
Foreign and miscellaneous	0.22%	1,959,067
Healthcare	0.76%	6,876,512
Industrials	0.62%	5,547,840
Leisure	0.12%	1,047,676
Machinery and materials	0.14%	1,273,657
Medical products and supplies	0.28%	2,569,170
Real estate	0.11%	991,337
Recreation	0.08%	699,602
Restaurants	0.11%	959,271
Retail stores	0.04%	391,262
Services	0.37%	3,350,169

(Continued)

	Percentage of Net Assets	Fair Value
Total common stocks - domestic		\$ <u>90,994,270</u>
<b>Foreign:</b>		
Auto Parts	0.07%	621,723
Business Services	0.03%	259,805
Communications & Technology	0.74%	6,775,301
Hotel/Motel	0.12%	1,059,014
Total Common Stocks		<u>99,710,113</u>
<b>Mutual Funds:</b>		
<b>Domestic:</b>	24.22%	
Vanguard S&P500 Index ETF	8.4%	75,724,536
Vanguard Total Bond Market ETF	5.59%	50,381,696
Other	10.23%	<u>92,218,495</u>
Total domestic mutual funds		<u>218,324,729</u>
Total mutual funds		<u>218,324,727</u>
<b>Investments in partnerships and trusts</b>	64.57%	
<b>Domestic partnerships and trusts</b>	43.60%	
Other	43.60%	<u>393,168,466</u>
Total domestic partnerships and trusts		<u>393,168,466</u>
<b>Foreign partnerships and trusts</b>	20.97%	
Other	20.97%	<u>189,120,270</u>
Total foreign partnerships and trusts		<u>189,120,270</u>
Total investments in partnerships and trusts		<u>582,288,736</u>
Total investments		<u>\$ <u>900,323,576</u></u>

See note to consolidated financial statements.

# Consolidated Statement of Activities

Year Ended December 31, 2021

Revenues:	
Dividends	\$ 4,018,035
Interest	23,214
Donated use and occupancy of real estate	2,047,827
Grants-in-aid canceled	410,671
	<u>6,499,747</u>
Functional expenses:	
Program activities:	
Grants program	16,327,297
Grants administration	4,811,719
Supporting activities:	
Investment administration	4,930,136
General administration	1,301,433
	<u>27,370,585</u>
Federal excise taxes:	
Current	904,598
Deferred	535,000
	<u>1,439,598</u>
Decrease in net assets without donor restrictions before net gains on investments and noncontrolling interest	<u>(22,310,436)</u>
Net realized gains on investments	72,283,509
Net increase in unrealized appreciation on investments	<u>61,854,039</u>
	<u>134,137,548</u>
Noncontrolling interest in net income of consolidated affiliates	<u>(49,069,480)</u>
Increase in unrestricted net assets	62,757,632
Net assets without donor restrictions	
Beginning	<u>516,888,789</u>
Ending	\$ <u><u>579,646,421</u></u>

See note to consolidated financial statements.

# Consolidated Statement of Cash Flows

Year Ended December 31, 2021

## Cash flows from operating activities

Increase in consolidated net assets	\$ 111,827,112
Adjustments to reconcile increase in consolidated net assets to net cash provided by operating activities:	
Revenue recognized for donated use and occupancy of real estate	(2,047,827)
Grants-in-aid recognized for use and occupancy of real estate	73,175
Depreciation	451,555
Purchase of securities and investments	(155,323,789)
Proceeds from disposition of securities and investments	168,986,527
Contributions to partnerships	(61,435,056)
Distributions from partnerships	87,499,277
Net increase in unrealized appreciation on investments	(61,854,039)
Net realized gains on investments	(72,283,509)
Deferred federal excise taxes	535,000
Changes in assets and liabilities:	
(Increase) decrease in:	
Interest and dividends receivable	3,120
Refundable excise tax	271,811
Other assets	(5,028)
Increase (decrease) in:	
Accounts payable and accrued expenses	526,324
Deferred compensation and postretirement liabilities	716,934
Unpaid monetary grants-in-aid	(2,761,182)
Accrued excise tax	<u>184,901</u>
Net cash provided by operating activities	<u>15,365,306</u>

(Continued)

**Cash flows from investing activities:**

Proceeds from sales and maturities of securities and investments	\$ 887,544
Purchase of securities and investments	(13,476)
Purchase of property and equipment	<u>(7,797)</u>
Net cash provided by investing activities	<u>866,271</u>

**Cash flows from financing activities**

Noncontrolling members' contributions to Moorings Capital LLC	6,981,162
Withdrawals of noncontrolling members of Moorings Capital LLC	(11,361,351)
Distributions to noncontrolling members of Moorings Capital LLC	<u>(11,438,610)</u>
Net cash used in financing activities	<u>(15,818,799)</u>
Net increase in cash and cash equivalents	412,778
Cash and cash equivalents	
Beginning	<u>6,909,821</u>
Ending	<u>\$ 7,322,599</u>

**Supplemental disclosures of cash flow information**

Cash payments for:	
Grants-in-aid	<u>\$ 13,163,660</u>
Federal excise taxes	<u>\$ 447,886</u>

**Supplemental schedule of noncash investing and financing activities**

Noncash distributions and reinvestments	<u>\$ 328,400</u>
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**Supplemental schedule of noncash operating activities:**

Distributions in-kind from securities & investments in lieu of cash	<u>\$ 11,629,297</u>
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See note to consolidated financial statements.

## NOTE TO CONSOLIDATED FINANCIAL STATEMENTS

### **Distribution of Income**

The Internal Revenue Service requires the Foundation to distribute, within 12 months of the end of each year, approximately 5% of the average fair value of its assets not used in carrying out the charitable purpose of the Foundation. The distribution requirement for 2021 has been met.

## PROCEDURES

Initial grant inquiries to the Foundation should be made in the form of a concept paper. Such papers should not exceed five pages. The paper should include a description of the issue that the project will address; an explanation of how the project is relevant to public policy; and an assessment of how the project would add to the existing knowledge base. The paper should also discuss the credentials of the project's principal investigator; an outline of the research strategy; and a description of the products that the project will produce. An estimate of the project's costs should be included. A template for concept papers is available on the Foundation's web site.

If the staff determines that a proposed project merits further consideration under the Foundation's guidelines, an applicant will be asked to submit a full proposal that conforms to a proposal template that is available on the Foundation's web site. Decisions on requests for grants greater than \$50,000 and for multi-year grant support are made at one of the three board meetings that the Foundation holds each year. Proposals for grants of \$50,000 or less are reviewed on an ongoing basis and are handled as promptly as possible.

Although the mission of the Foundation is to support public policy research, it makes a handful of grants to direct service organizations in North Carolina and Connecticut. Direct service organizations located outside of these two states, as well as national direct service charities, will not be considered for support. It is a regrettable but inescapable fact that the vast majority of unsolicited requests for funding must be rejected. The Foundation does not provide support for the following:

- Deficit funding of previously established operations
- Building or construction projects
- Arts and humanities projects
- Historic restoration projects
- Research projects in the physical sciences
- Evaluations of direct service organizations conducted internally
- Educational or other support to individuals

All grant proposals should be addressed to:

Smith Richardson Foundation  
60 Jesup Road  
Westport, CT 06880  
(203) 222-6222  
[www.srf.org](http://www.srf.org)

## TRUSTEES

Peter L. Richardson  
*Chairman*

Michael W. Blair  
W. Winburne King III  
*Vice Chairman*  
Dr. Arvid R. Nelson

John P. Richardson, Jr.  
Nicolas L. Richardson  
Tyler B. Richardson  
E. William Stetson III

## GOVERNORS

Honorable J. D. Crouch II  
Dr. Arvid R. Nelson  
Peter L. Richardson  
Tyler B. Richardson  
Ian Rowe  
General Jack Keane (Ret.)  
Dr. Melissa S. Kearney

Gen. H. R. McMaster (Ret.)  
Dr. Ron Haskins  
Karen Elliott House  
Dr. R. Glenn Hubbard  
Admiral James Stavridis (Ret.)  
E. William Stetson III  
Honorable John Taylor

## OFFICERS

President, Chairman of the Board  
Senior Vice President, Director of Programs  
Vice Chairman of the Board  
Senior Vice President, CFO  
Secretary  
Assistant Secretary

Peter L. Richardson  
Dr. Marin Strmecki  
W. Winburne King III  
Ross F. Hemphill  
Dr. Arvid R. Nelson  
Karla W. Frank

Trustees, Governors, and Offices are reported as of July 1, 2022

## STAFF

Dr. Marin Strmecki  
*Senior Vice President,  
Director of Programs*

Dawn Card  
*Executive Assistant and  
Administrative Services Manager*

Christopher Griffin  
*Senior Program Officer,  
International Security and Foreign Policy*

Jennifer Hollings  
*Administrative Assistant*

Paula Landesberg  
*Administrative Associate*

Kathleen Lavery  
*Records Coordinator*

Jennifer Momplaisir  
*Executive Assistant*

Allan Song  
*Senior Program Officer,  
International Security  
and Foreign Policy*

Mark Steinmeyer  
*Senior Program Officer,  
Domestic Public Policy*

Staff members are reported as of July 1, 2022

## OFFICES

### Program Office

*(Mailing Address For All Grant Proposals)*

Smith Richardson Foundation, Inc.

60 Jesup Road

Westport, CT 06880

(203) 222-6222

[www.srf.org](http://www.srf.org)

### Administrative Office

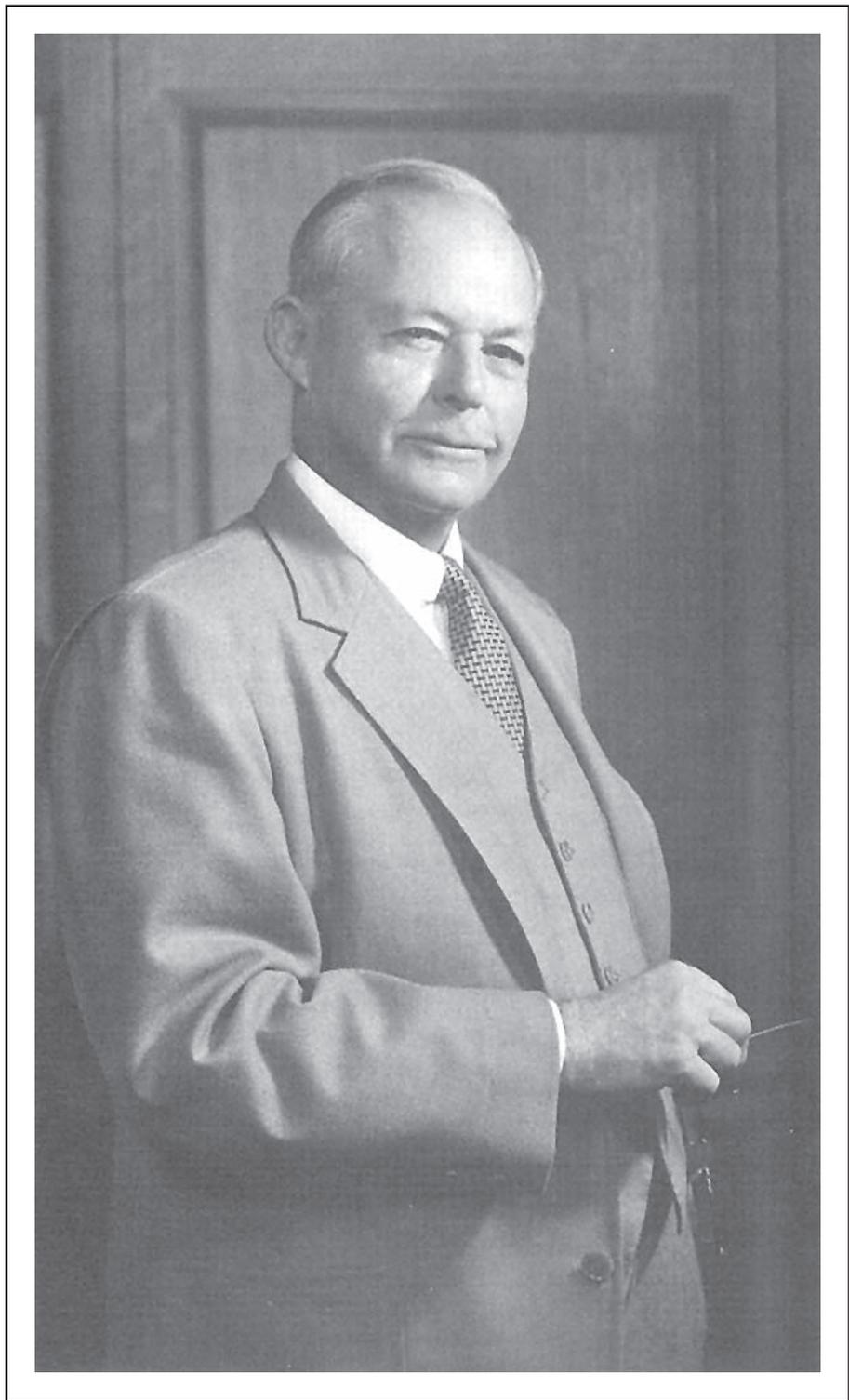
Smith Richardson Foundation, Inc.

701 Green Valley Road, Suite 306

Greensboro, NC 27408

(336) 379-8600







## HISTORY

The Smith Richardson Foundation was established in 1935 by H. Smith Richardson and his wife Grace Jones Richardson. Mr. Richardson was a remarkable man with a business career successful beyond what anyone could have predicted from the simple beginnings of his firm in a North Carolina town. This firm, the Vick Chemical Company, which had been founded by his father, Lunsford Richardson, grew under his leadership to become one of the leading over-the-counter drug companies in the world. Richardson-Vicks, Inc., as it became known, was sold in 1985 to Procter & Gamble, Inc.

Mr. Richardson lived by principles that are often termed old-fashioned, and he gave generously of his wealth. Few people have combined Mr. Richardson's respect for traditional values with his willingness to innovate. He believed in giving bright young people responsibility commensurate with their abilities. Throughout his life, he maintained a direct interest in people and in the institutions conceived to improve the lives of others.

In setting forth his reasons for creating the Foundation in 1935, Mr. Richardson wrote:

From the beginning, America, the new world . . . has offered to humble families, native born or immigrant, the Opportunity to gain a fortune . . . if they were diligent and lucky. With this fortune went the Right to remain secure in its possession and enjoyment for themselves and their heirs after them . . .

Unquestionably, for two hundred years this Opportunity has played a large part in the building of the nation.

Mr. Richardson pointed out the incentive that this "Right" and "Opportunity" had given to those who pushed the American frontier westward, as well as the impetus to "invention, discovery, trade and manufacture and all the varied development of our natural resources." It was characteristic of him to capitalize the words "Opportunity" and "Right": these were key words in his personal creed. He believed that "Opportunity" was something to be seized with zeal and pursued with the utmost diligence. His belief in a personal bill of rights was equally strong: a person rightfully owned what his industry brought him, and the free enterprise system permitted the maximum scope for that industry. It was these beliefs that enabled him to transform his father's small mortar-and-pestle drug manufacturing business into an industrial concern of international stature.

By 1935, a strong social consciousness had begun to flourish in this soil of stout individualism. To this end Mr. Richardson wrote of the responsibilities required of a mature and reflective citizenship:

I believe the need for the time and thought of able men is that they be applied to the increasingly weighty problems of government and the serious social questions which now confront us and will continue to press for solution in the future . . . the greater the material wealth of the citizen the greater are his obligations to the State and Nation . . . the obligations to give his time and thought to these public and social problems.

The Foundation continues to support programs that are consistent with the vision of its Founder.

