On the cover:

04.26.16 The Honorable James A. Baker, III, welcomes Secretary of State John Kerry to the speaker’s podium at Rice University’s Stude Concert Hall. Secretary Kerry delivered a private address on the role of religion in U.S. foreign policy.
This annual report encompasses the activities of the institute for fiscal year 2016 from July 1, 2015, to June 30, 2016.
Rice University’s Baker Institute for Public Policy is a nonprofit, nonpartisan think tank in Houston, Texas. The institute produces independent research on domestic and foreign policy issues with a focus on providing decision-makers in the public and private sectors with relevant and timely policy assessments and recommendations.

By bringing statesmen, scholars and students together, the institute broadens the content and reach of its policy assessments and recommendations, and provides an open forum for debate and discussion.

The institute educates students on public policy issues and related subjects by offering courses at Rice University and sponsoring student intern and mentoring programs at home and abroad.
Covering the walls of the Baker Institute are photos, notes, cartoons and memos — memories from my unexpected public life. Hanging in the front office is a 1993 memo from Dr. Richard Stoll to then-Rice University President George Rupp. The memo is the first official proposal to establish the Baker Institute for Public Policy and outlines our reasons for founding the institute. We wanted to bridge the worlds of action and ideas, pursuing options for the practical application into policy of cutting-edge research.

Some were skeptical. Houston, after all, is a long way from our nation’s policymaking centers. But in the 23 years since we wrote that memo, the Baker Institute has become the world’s fourth-most prominent university-affiliated think tank. On the outstanding work of our researchers and staff, the generous support and engagement of our donors, and the exceptional leadership of Ambassador Edward P. Djerejian, the Baker Institute has become a premier resource for data-driven research and recommendations on our nation’s most pressing policy challenges. We pride ourselves on our nonpartisan approach.

As a result, the Baker Institute is among my proudest legacies in public service and I sincerely thank you for your support in helping it have such a resounding impact.

Each year since that memo, the Baker Institute has become more dynamic and more valuable for decision-makers. Today, the need for the institute’s research and approach has never been higher. Over the past 23 years, we have built on our comparative advantages in Houston to differentiate the institute in a crowded field of think tanks, offering the nonpartisan, practical policy prescriptions that have become our hallmark, in the areas in which we can be meaningful. As planning begins for the institute’s 25th anniversary gala, I anticipate further growth and look forward to celebrating the institute’s achievements with you.

Finally, allow me to restate my sincere gratitude for your support and dedication to the Baker Institute. The success the institute has had, and will have in the future, is a result of your generosity and commitment.

The Honorable James A. Baker, III
Honorary Chair
The relevance of a public policy institute is measured by its research programs and studies, the value of its speakers and events and the impact it has on future leaders. In each of these areas, Rice University’s Baker Institute has had another stellar year that led to it being ranked the fourth-best university-affiliated think tank in the world, while its Center for Energy Studies was rated the world’s second-most influential energy research program. Such recognitions are always significant and are more so in this instance given our smaller size and resources relative to many of our peers.

It gives me great pleasure to share these results with you. Your steady and generous support has allowed the Baker Institute to meaningfully impact the nation’s policy research and dialogue. We owe immense gratitude to our committed donors as well as to Rice University’s dedicated administration and community. Together with an outstanding team of fellows, scholars and staff, we have established a leading policy research institute.

Looking toward the presidential election, our researchers are preparing substantive policy briefs for the next administration and for elected officials coming into office in January 2017. Concomitantly, the Baker Institute in partnership with the White House Transition Project is preparing a series of briefing books in order to offer best practices for the next president and his or her leadership team. The Baker Institute’s policy research and counsel are recognized and valued as an important source of nonpartisan analysis and recommendations.

We are poised to celebrate the institute’s 25th anniversary in 2018. Our fellows and scholars are defining their five-year visions for their respective centers and programs. Building on the institute’s solid foundation, we aim to strengthen and expand our research programs to ensure that in the decades to come, the institute continues to lend a meaningful voice to the nation’s public policy discourse.

Allow me to thank you again for your engagement with the Baker Institute and to urge all those interested in public policy to join the institute’s Roundtable or Roundtable Young Professionals. Both groups contribute to the advancement of our mission and provide unique opportunities to engage with our scholars and guest speakers on some of the most pressing policy challenges of our time.

To each of you who are part of the Baker Institute, I express once more my deepest gratitude.

The Honorable Edward P. Djerejian
Director

04.09.16  Ambassador Edward P. Djerejian greets participants of the Baker Institute Student Forum’s third annual policy writing competition. This year, Rice undergraduates submitted essays on approaches to problems or emerging opportunities in the energy sector.
19 research programs
46 fellows, scholars and research staff
73 events
76 Rice faculty and affiliated scholars
80 student interns
106 blog posts
125 classes taught
128 countries reached on the web
211 publications
6,220 media citations
24,856 followers on social media
06.04.15  Health policy scholar Quianta Moore (center) discusses her studies on childhood health with guests at the annual Health Policy Forum luncheon.

Research Programs

Center for Energy Studies
- Geopolitics of Energy
- Global Oil
- Natural Gas and Unconventional Resources
- Energy and the Environment
- Electricity Policy
- Latin America

Center for Health and Biosciences
- Domestic Health Policy Analysis
- Global Health
- Biomedical Research

Center for the Middle East
- Israeli–Palestinian Conflict Resolution
- Political Economy of the Arab Gulf and the Region
- Women’s Rights in the Middle East
- U.S.–Iranian Relations at the Crossroads
- Islamist Movements in the Middle East

McNair Center for Entrepreneurship and Innovation

Mexico Center
- The Rule of Law
- Trade and Economics
- U.S.–Mexico Border Energy

China Studies
- Drug Policy
- International Economics
- Latin America Initiative
  - Vecinos Lecture Series
- Politics and Elections
- Religion and Public Policy
- Science and Technology Policy
  - Civic Scientist
  - Medicine, Research & Society Policy Issues Series
- Space Policy
- Tax and Expenditure Policy

Lecture Series
- Director’s Lecture Series
- McLarty Lecture Series
- Shell Distinguished Lecture Series

Student Programs
- French Institute of International Relations
- Jesse Jones Leadership Center Summer in D.C.
- Policy Research Internship Program
- Moscow Summer Intern Program
- Urban Lab: Middle East
### 2015–2016 FELLOW/SCHOLAR–TAUGHT COURSES

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International economics fellow Russell A. Green deciphers monetary and exchange rate policies at a members-only Roundtable Dialogue.
Awards, Publications and Scholarships

AWARDS AND OTHER HONORS

Edward P. Djerejian
Award for Humanitarian Diplomacy from the S. Daniel Abraham Center for Strategic Dialogue, Netanya College

Vivian Ho
Named statistical editor, Journal of the National Cancer Institute
Named Rice University Academy Faculty Fellow

Yael Hochberg
2015 Ewing Marion Kauffman Prize Medal for Distinguished Research in Entrepreneurship
2015 World’s Best 40 Under 40 Business School Professors, Poets & Quants

Peter Hotez
Inducted into the Association of Yale Alumni in Public Health Winslow Centennial Honor Roll for Excellence and Service
2015 Seeds of Hope Humanitarian Prize, RESULTS
Elected foreign member, Belgian Royal Academy of Medicine
Appointed member of Gov. Greg Abbott’s Texas Task Force on Infectious Disease Preparedness and Response
2015 BRASS Mentor Award

Hagop Kantarjian
2015 Lifetime Achievement Award, American Lebanese Medical Association
2015 President’s Recognition for Faculty Excellence, MD Anderson Cancer Center
2016 Goldman Prize, International Chronic Myeloid Leukemia Foundation
2015 America’s Top Doctors®, Southwestern Region Top Hematologist, Castle Connolly Medical Ltd.

Elena Marks
Appointed to the Grantmakers in Health National Board
Named member of Mayor Sylvester Turner’s Public Health Transition Committee

Kenneth B. Medlock III
Named distinguished fellow, Institute of Energy Economics, Japan

SCHOLARSHIPS

Anjali Bhatla ’17
Truman Scholar

Michael Donatti ’16
Fulbright U.K. Partnership Award
10.06.15  Middle East fellows
Mohammad Ayatollahi Tabaar (left) and Kristian Coates Ulrichsen discuss U.S. foreign policy in the Persian Gulf at the annual Roundtable Fall Reception.

PUBLICATIONS

Lindsay Benstead
Chapter on “Explaining Egalitarian Attitudes: The Role of Interests and Exposure” in “Empowering Women after the Arab Spring,” Palgrave Macmillan

Mounira Charrad
“Patrimonial Capitalism and Empire” (edited with Julia Adams), Emerald Publishing
“Limits of Empire: The French Colonial State and Local Patrimonialism in North Africa” (edited with Daniel Jaster), Emerald Publishing

Kristian Coates Ulrichsen
“The Gulf States in International Political Economy,” Palgrave Macmillan
“Insecure Gulf: The End of Certainty and the Transition to the Post-Oil Era (revised edition),” Oxford University Press

Russell Green
“International Monetary Cooperation: Lessons from the Plaza Accord After Thirty Years,” Peterson Institute for International Economics

Jennifer Herricks
Course on “Integrating Principles of Science, Practice and Policy in Health Disparities Research” for the National Institute of Minority Health and Health Disparities Institute, National Institutes of Health

Peter Hotez
“Blue Marble Health: An Innovative Plan for Diseases of the Poor amid Wealth,” Johns Hopkins University Press

Mark P. Jones
Chapter on “Mauricio Macri” in “2016 Britannica Book of the Year,” Encyclopædia Britannica, Inc.

Nathan P. Jones
“Mexico’s Illicit Drug Networks and the State Reaction,” Georgetown University Press

Hagop Kantarjian
Chapter on “Chronic Myeloid Leukemia” in “Harrison’s Principles of Internal Medicine, 19th Edition,” McGraw–Hill Education

Jim Krane
Chapter on “Energy and the State in the Middle East” in “Delivering Energy Law and Policy in the EU and the US: A Reader,” Oxford University Press

Valentine Moghadam
Chapter on “Women’s Rights and Democratization in Morocco and Tunisia” in “Islam, Gender and Democracy in a Comparative Perspective,” Oxford University Press

Tony Payan
In a year marked by falling oil prices and shifting energy geopolitics, the Center for Energy Studies continued to provide the data-driven analysis necessary to navigate an evolving energy landscape.

The center added a number of fellows, scholars, analysts, graduate students and postdoctoral fellows, allowing further expansion of its outreach to state and federal policymakers and the achievement of another milestone: The CES was ranked No. 2 in the world among all energy and natural resource think tanks. This recognition is a testament to the quality of CES fellows and their research.

Kenneth B. Medlock III, the James A. Baker, III, and Susan G. Baker Fellow in Energy and Resource Economics and senior director of the CES, completed three major studies that resonated with policymakers at the highest levels. “The Market Impacts of New Natural Gas-Directed Policies in the United States” examined the implications of various policy initiatives, including a federal ban on hydraulic fracturing. “To Lift or Not to Lift? The U.S. Crude Oil Export Ban: Implications for Price and Energy Security” was released at the National Press Club in Washington, D.C., allowing Medlock to discuss the findings with members of Congress over the course of two days. Medlock conducted the third study, “The Macroeconomic Impacts of Increasing U.S. LNG Exports,” at the request of the U.S. Department of Energy. The study was submitted to the Federal Register in December 2015 for public comment and will be cited as evidence of national interest on all future licenses granted by the DOE for the export of LNG from the United States.

Jim Krane, the Wallace S. Wilson Fellow in Energy Studies, continued his research on energy policies in the Middle East. Among other topics, he examined Saudi Arabia’s strategy to increase its pace of oil production in a time of glut; the impact of energy subsidy reforms in all six Persian Gulf monarchies; and the economic and strategic considerations behind the Middle Eastern nuclear power boom. In a paper co-authored with graduate fellow Mark Agerton, Krane also studied the unique characteristics of U.S. shale oil production that have allowed it to assume the “swing supply” role rejected by OPEC in November 2014.

Regina M. Buono, the Baker Botts Fellow in Energy and Environmental Affairs, examined the Paris agreement on climate change and, in a co-authored issue brief, described the current state of brackish groundwater use and development in the United States. Buono also worked with Rice faculty scholar Jim Blackburn to study
structural and nonstructural approaches to reducing flood damage in Houston.

Linda Capuano, Fellow in Energy Technology, partnered with Buono and nonresident scholar Anna Mikulska to produce a report on the interdependence of water and energy. Capuano also forged a relationship between CES and the Groundwater Protection Council, and spearheaded workshops on the water–energy nexus that drew the participation of the DOE and top–level industry experts.

The CES blog in Forbes continues to be an excellent outlet for commentary related to the research of CES fellows. Importantly, the blog entries are rooted in deeper analysis, including the peer–reviewed publications, major Baker Institute studies and other research papers published by CES.

Medlock remains involved, along with CES postdoctoral fellow in energy studies Emilian Vankov, in a major study funded by the Alfred P. Sloan Foundation through The University of Texas at Austin Bureau of Economic Geology. The study is examining the technical and commercial resource potential of several major shale oil plays in the U.S. This interaction continues the CES’ strong engagement with UT on shale research and provides the program with a deeper understanding of the resource. In turn, it informs much of the market analysis CES performs when considering the impact of policy.

The center welcomed Francisco Monaldi, Latin American Fellow in Energy Policy, in July 2015. Since joining the CES, Monaldi has focused on resource nationalism and national oil companies in Latin America, Mexico’s oil reform, and energy policy in Venezuela, Colombia and Argentina. Monaldi will enable the program to continue its efforts to grow its engagement on Latin American energy issues. This is an important direction because the future global energy market balance will be heavily influenced by that part of the world, particularly as demand in Asia increases. Monaldi brings a deep, well–respected knowledge base to this effort.

CES also remains involved with the education of students at Rice. The program graduated two new Ph.D.s in economics, Likeleli Seitlheko and Raúl Bajo Buenestado, in spring 2016, bringing the total in the last six years to 11. In the fall of 2015, the CES successfully launched, with the Department of Economics, a 12–month professional masters program in energy economics. Medlock directs the program, which includes five CES experts as instructors.
Linda Capuano, fellow in energy technology, meets Roundtable members before her talk on leading developments in water and energy, and the CES’ latest collaborations with industry and government.

Diego Rodriguez, senior economist at the World Bank, talks to Michael Maher, CES senior program advisor, at an event on the energy-water nexus. Rodriguez’s keynote address described a World Bank planning and investment initiative that helps the millions around the globe who still lack access to electricity and potable water.

Fellow Kenneth Medlock participates in a panel discussion on the integration of energy systems in the context of trilateral cooperation between the United States, Mexico and Canada, which is the focus of the CES forum “North America in Global Energy Markets.”

“Understanding the global interconnectedness of energy markets, as well as the environmental and regulatory impact of emerging technologies, is growing ever more important. Policymakers, business leaders, the public and the media need quality, data-driven analysis to navigate the new market realities.”

— Kenneth B. Medlock III
Senior Director, Center for Energy Studies

Linda Capuano, fellow in energy technology, meets Roundtable members before her talk on leading developments in water and energy, and the CES’ latest collaborations with industry and government.
10.22.15 Guests gather to hear Steve Corneli, senior vice president for policy and strategy at NRG Energy, speak during a conference co-hosted by the CES as part of the FACTS (French Ameri-Can Climate Talks) series.


05.04.16 Featured speaker David Eyton, head of technology for BP, talks with guests about the role of technology in solving energy challenges following his address on BP’s Technology Outlook.

11.12.15 The Honorable Fran Ulmer, Special Advisor to the U.S. Secretary of State on Arctic Science and Policy, addresses the risks, opportunities and geopolitical and environmental stakes of Arctic oil and gas development.

10.14.15 The changing legal landscape of the water-energy nexus is the focus of a conference hosted by the CES. Regina Buono (at podium), Baker Botts Fellow in Energy and Environmental Regulatory Affairs, moderated a panel discussion with legal experts from the public and private sectors.
From the Affordable Care Act to the threat of the Zika virus, the work of the Center for Health and Biosciences (CHB) reflects issues that concern decision-makers and the public alike.

The Domestic Health Policy Analysis Program continued its in-depth assessment of the impact of the ACA in Texas. Vivian Ho, the James A. Baker III Institute Chair in Health Economics and CHB director, co-authored a series of Health Reform Monitoring Survey briefs with nonresident fellow Elena Marks, director of the Episcopal Health Foundation. Their findings show that the ACA helped drop the uninsured rate in Texas by 30 percent. The researchers also discovered a steady decline in the uninsured rate for every age, ethnic and income-level group across the state. However, many Texans still lack a clear understanding of basic health insurance terms and plans, which can undermine efforts to increase coverage.

In June, Ho and Marah Short, CHB associate director, received a three–year federal grant to launch a first–of–its–kind study to quantify the impact of physician–hospital integration on the price and quality of health care. Ho’s published research in fiscal year 2015 similarly focused on ways to reduce health care costs while maintaining quality. Her work included an analysis of admission costs for childhood cancer chemotherapy and the “Cadillac” tax on pricey health plans.

The sky–high price of cancer drugs was the topic of a commentary by Ho and nonresident fellow Hagop Kantarjian, chair of the Department of Leukemia at The University of Texas MD Anderson Cancer Center, who described how drug companies delay or prevent the availability of affordably priced generic cancer medications. Kantarjian also wrote a commentary in support of an endangered program that allows uninsured or low-income patients to buy prescription drugs at discounted prices. Pharmaceutical companies stand to increase profits if the program is curtailed.

Children’s health is the research focus of health policy scholar Quianta Moore, who is also a physician and lawyer. This year, Moore conducted studies on HIV prevention among teens and how policy can aid children with asthma. In July, she received a three–year grant from the Houston Endowment to conduct a major health assessment of children enrolled in the Houston Independent School District. Her goal is to develop policies that improve the health of children to improve their chances for a fulfilling adulthood.
The spread of the Zika virus topped the international health issues that Peter Hotez, fellow in disease and poverty for the Global Health Program, studied this year. News outlets from around the world regularly sought his expert commentary, which appeared in The New York Times, The Washington Post and CNN, among others. Hotez also wrote extensively on potential policies to address the virus, and testified before the U.S. House and Senate on the spread of Zika in the Americas and the public health response in the U.S.

In the fall, the program co-organized a two-day conference on the shared legacy of neglected tropical diseases (NTDs) and poverty in the U.S. and Mexico. Two policy reports, published in English and Spanish, summarized key findings from the conference and made recommendations for reducing NTDs in both countries.

Kirstin Matthews, fellow in science and technology policy, and Jennifer Herricks, postdoctoral fellow in disease and poverty, coordinated the event with the Mexico Center. Herricks later testified before the Texas House of Representatives, where she highlighted the need for more resources to develop NTD vaccines in Texas.

Matthews, who also works with the Biomedical Research Program (BRP), co-authored a number of publications on cord blood banking, covering topics such as the need for a cohesive policy in the U.S., women’s attitudes in Jordan, and the status of cord blood banking in the Arab world.

The BRP’s International Stem Cell Policy Initiative is led by Matthews, who co-authored a peer-reviewed article about the risky combination of desperate patients and unproven stem cell therapies, and followed up with a widely read op-ed on the issue. She later presented at the annual conference for the International Society for Stem Cell Research in Stockholm, where she brought attention to the information gap between patients and the regulators who approve stem cell therapies for medical use.

In May, Matthews co-authored a policy report about state “right to try” laws, which can give terminally ill patients early access to experimental drugs. The laws “highlight a growing conflict between patients and the FDA and arguably make the safety and efficacy of unproven drugs secondary to speedy access,” she wrote.
10.30.15 Texas state Rep. Jodie Laubenberg greets audience members following her keynote address on advancing policies to support telemedicine in Texas schools.

10.23.15 CHB director Vivian Ho (third from left) is shown with five of the nation’s leading health economists after a discussion on the impact of health care reforms and the challenges facing Medicare and Medicaid.

04.22.16 Experts from agencies such as the Centers for Disease Control and Prevention and the Harris County Health Department discuss how Texas — one of America’s most globalized states — can use its unique vantage to shape local and global health priorities, including emergency response, research and development, and service delivery.

03.07.16 Guests gather in Doré Commons to hear Drexel University’s Alex Ortega describe his recent study, which showed that it takes more than a grocery store to eliminate “food deserts,” or areas where residents cannot access fresh, nutritious foods. Food accessibility may not be the sole reason for poor diets in some neighborhoods; shopping and eating habits also play a major role.
Elena Marks, CEO of the Episcopal Health Foundation and nonresident fellow in health policy, leads a Baker Institute Student Forum discussion on policy issues affecting the health of women in Texas and the U.S.

Jennifer Herricks (left), postdoctoral fellow in disease and poverty, discusses her latest work with Roundtable members Debbie Jones and Martha Erwin at the annual Fall Reception.

Mercedes Juan López, Mexico’s minister of health, and Peter Hotez, fellow in disease and poverty, take audience questions on the U.S. and Mexico’s shared legacy of neglected tropical diseases and poverty.

The current status of the U.S. health care system under Obamacare and the modifications that might be expected under a new Democratic or Republican administration are the subjects of a talk by Vivian Ho, director of the Center for Health and Biosciences.

Mitchell I. Wolfe, deputy assistant secretary of the U.S. Department of Health and Human Services’ Office of Global Health, delivers a keynote address on global health diplomacy and strategies for addressing NTDs at the U.S.-Mexico border.

“The lack of understanding about the basic financial and coverage provisions of health insurance plans can lead to surprise and frustration. That can undermine efforts to increase coverage under the Affordable Care Act.”

— Vivian Ho
Director, Center for Health and Biosciences
The Middle East is experiencing one of its most turbulent periods in decades. The U.S. election season has highlighted not only the region’s importance to American political, security and economic interests, but also the complex challenges the Middle East represents for policymakers. In response to the region’s ongoing crises, the Center for the Middle East (CME) continues to provide timely and relevant research and recommendations for decision-makers in the U.S. and abroad.

The growing threat of ISIS led to a November 2015 policy brief by Ambassador Edward P. Djerejian, who addressed the need for a coherent strategy to defeat radical jihadist groups. He recommended a nearer-term coordinated counterterrorism policy with a military component and a longer-term geopolitical approach to address the underlying causes of radicalism in the broader Middle East.

The following June, the ambassador spoke at Israel’s annual Herzliya Conference on best practices for foreign ministries in the 21st century. While in Israel, Ambassador Djerejian also attended a conference at Netanya Academic College, where he received the Award for Humanitarian Diplomacy. The award acknowledged the ambassador’s career achievements in promoting conflict resolution in the Middle East, and specifically his work to secure increased travel rights for Syrian Jews during his time as U.S. ambassador to Syria from 1988 to 1991. Ambassador Djerejian continues to lead the center’s Conflict Resolution Program with a focus on the Israeli–Palestinian conflict and the goal of achieving a two-state solution.

Marwa Shalaby, a fellow for the Middle East and the director of the Women’s Rights in the Middle East Program (WRME), published on topics such as women and politics and gender and corruption; she presented her research at numerous regional and international academic institutions. The program also continued its long-term, multi-country data project on regional governance and elections. In December, she hosted an event on women in STEM fields in the Middle East and North Africa, bringing together leaders in industry and academia. In March, the program — in partnership with New York University in Abu Dhabi — held its second international conference on women in the Middle East. Later that month, research analyst Ariana Marnicio published her study on women’s reproductive health in the Middle East.

Mohammad Ayatollahi Tabaar, Fellow for the Middle East, completed his book, “From Womb to Tomb: The Politics of
Religion in Iran,” which will be released in late 2016. Tabaar’s commentaries — published in Foreign Affairs and The Washington Post — addressed topics such as Iran’s domestic politics and relations with Russia. He also provided briefings to members of Congress; back at Rice, he gave several presentations on Islam and politics to students.

Middle East fellow Kristian Coates Ulrichsen authored a major research paper on the politics of economic reform in Arab Gulf states in the context of low oil prices and the accompanying budget cutbacks and austerity measures. His book, “The Gulf States in International Political Economy,” was published in November 2015, and he completed the manuscript “The United Arab Emirates: Power, Politics, and Policymaking,” which is set for publication in January 2017. Coates Ulrichsen also gave a keynote address at a conference organized by the Australian Army History Unit in Canberra, Australia; travelled to Oslo, Norway, to address the board of directors of Norsk Hydro on Qatari domestic and foreign policy; and organized and led quarterly training weeks at the U.S. Foreign Service Institute for U.S. diplomats and government employees involved with — or heading to — the Persian Gulf.

A. Kadir Yildirim, a research scholar for the Middle East Center, continued his work on Islam and politics in the Middle East. His book, “Muslim Democratic Parties in the Middle East,” will be published later this year. Yildirim wrote articles for several prominent journals on topics such as political Islam and environmentalism and electoral dynamics for Islamist parties.

Joe Barnes, Bonner Means Baker Fellow, wrote extensively this year on developments in the Middle East, including the struggle against ISIS and the Syrian refugee crisis. He co-organized an event on U.S.-Iran relations after the nuclear agreement and later hosted an event on the Islamic State attacks in Paris. Postdoctoral fellow Abdullah Aydogan published studies on Turkish politics and presented the findings at academic conferences in the U.S. and abroad.

The CME also expanded its opportunities for students by awarding grants to undergraduate and graduate students conducting public policy research in the Middle East. In addition, the CME partnered with the Urban Lab at Rice’s Political Science Department to co-lead student research trips to Istanbul and Dubai.

Ambassador Wendy R. Sherman, who led the U.S. delegation in the negotiations that produced the Iran nuclear arms agreement, gives an insider account of the deliberations during her keynote address at a Baker Institute conference on U.S.-Iran relations.
Middle Eastern and European perspectives on the threat posed by the Islamic State are the focus of a panel discussion with Baker Institute director Ambassador Edward P. Djerejian, fellow for the Middle East Mohammad Ayatollahi Tabaar, research scholar A.Kadir Yildirim, and Rice University scholars.

“The time has come for the United States to formulate a coherent and multinational strategy to address Islamic radicalism, lest we be reduced to one lethal event after another in a crisis management mode.”

— Ambassador Edward P. Djerejian  
Director, Baker Institute

Journalist Laura Secor discusses her book, “Children of Paradise: The Struggle for the Soul of Iran,” in which she relates the dramatic events that shaped modern Iran, from the Revolution in 1979 to the present.

Middle East fellow Mohammad Ayatollahi Tabaar examines Iran’s internal politics at an exclusive dialogue for Roundtable members.

Baker Institute research scholar A.Kadir Yildirim (right) moderates a panel discussion on the dynamics of Islamist politics in the Middle East and the implications for U.S. foreign policy.
12.07.15 Participants at this CME event identified measures that would allow more women in the Middle East to enter the fields of science, technology, engineering and math (STEM). Pictured from left are Maysoun Ibrahim of the Office of the Palestinian President; Nagwa El-Badri, director of the Center of Excellence for Stem Cells and Regenerative Medicine; Sukaina Al-Nasrawi, associate statistician at the UN Economic and Social Commission for Western Asia; Randa Fahmy, president of Fahmy Hudome International; and moderator Susan Rasmussen, professor at the University of Houston.

12.03.15 Amr Hamzawy, a former member of Egypt’s Parliament and a visiting scholar at Stanford University, offers an overview of the state of liberalism in Egypt and what it portends for the country’s future.

10.19.15 Richard Stoll, Rice Faculty Scholar, responds to audience questions about the Iran nuclear deal at a Baker Institute Student Forum event.

05.02.16 CME fellows and scholars work directly with students through two key mentorship programs: The Center for the Middle East Student Research Grants and the Urban Lab: Middle East program. At this showcase, students talked to Middle East fellow Marwa Shalaby (center) after presenting their field research, which was largely conducted in the Middle East with financial support from the Baker Institute.
As the U.S.-Mexico relationship became a flashpoint in the 2016 presidential race, the Mexico Center provided perspective with informative, well-researched insight into the countries’ longstanding partnership.

In February, the center hosted a daylong conference on the implementation of energy reforms in a country where the rule of law is tenuous. Center director Tony Payan turned the 17 research papers produced for the conference into a book to be published in Spanish later this year. Chapters cover topics from laws governing contracts, water and land use to regulatory transparency. The ambitious reforms were also the topic of Payan’s testimony before a U.S. House foreign affairs subcommittee in July.

Nonresident scholar Gary Hale approached the reforms as a former DEA agent: What are the security risks for multinational oil companies operating in areas vulnerable to cartels? “Mexican officials recognize that their Achilles heel in attracting foreign investment is providing viable security to foreign investors” against cartel-linked kidnappings and oil theft, he wrote.

Mexico as a whole is experiencing a “violence epidemic,” concluded Payan and Puentes visiting scholar Fernando Chinchilla, who studied cartel–related murders from a public health perspective. Indeed, a growing number of citizens — fearing for their lives and unassured by their government’s response to the crisis — are armed and ready to combat organized crime groups. Payan’s September 2015 white paper asked if their vigilantism represents a major government failure to protect the public, while his later piece on Mexico’s unfettered use of the military in the war on drugs argued for legislation that regulates the military’s role in public safety.

In July, “El Chapo” Guzman, one of the country’s most notorious drug lords, made headlines after a second escape from a maximum-security prison in Mexico. Payan, Hale and nonresident scholar Nathan Jones turned out a series of blogs on Guzman’s escape and recapture six months later. “The corruption that allowed Chapo to again walk free is another sad example of a public safety system that is controlled by organized crime,” wrote Hale.

Drug capos like Guzman have long been the focus of Mexico’s “kingpin strategy” to dismantle the cartels by eliminating their leaders. Mexico Center interns sought to illustrate the fallout from the approach in a timeline that links the evolution of cartels to major drug violence between 1980 and 2015. “The goal of this ongoing project is
to show if the strategy works or causes more violence as cartels form, break apart and create new alliances,” said program manager Lisa Guáqueta.

A second group of interns focused on the border by creating an interactive map showing the flow of Mexican students leaving home to study in the U.S. In a similar vein, Puentes visiting scholar Elizabeth Salamanca examined the migration of educated Mexican entrepreneurs to the U.S. Her November paper describes their reasons for taking their knowledge and skills across the border, and highlights their positive economic impact in communities in Texas and across the country.

In February, the center launched a yearlong project on the efficiency and productivity of private and public organizations along the 1,954 mile U.S.-Mexico border. Investigators, including research analyst Pamela Lizette Cruz, will conduct hundreds of personal interviews and surveys with the goal of finding ways to optimize operations in the busy, sometimes chaotic region.

The global drop in oil and other commodity prices drove the work of the Latin America Initiative (LAI) this year, with experts examining the effect of low prices on the region’s economies.

Nonresident fellow José Antonio Ocampo studied the combined impact of declining exports, falling commodity prices and stagnant trade on countries like Brazil, Mexico and Argentina. Francisco Monaldi, fellow in Latin American energy policy, tracked the collapse of Venezuela’s economy in expert commentary for The Wall Street Journal, Forbes, The Financial Times and Bloomberg, among others.

The LAI continued its Voices of the Americas project, a series of political and economic blogs by experts living in countries throughout the region. Topics included Brazil’s housing and economic crises as it prepared for the 2016 Olympics; social unrest over mining in Peru; and President Obama’s historic trips to re-establish bilateral relations in Cuba and Argentina. LAI program director Erika de la Garza wrote on political turmoil in the region and, after an academic visit to Cuba, on the restoration of ties between the U.S. and the island.

In October, the LAI — in partnership with the Rothko Chapel and Rapoport Center at the University of Texas law school — examined how environmental damage primarily caused by industry threatened the livelihoods of indigenous peoples, particularly in Honduras.
12.14.15 Nonresident fellows Jesús F. Reyes-Heroles (left) and Gary J. Hale consider labor, education and electoral reforms in Mexico in the context of the country’s persistent poverty and rising violence and crime.

02.11.16 Alejandro Ponce, chief research officer of the World Justice Project, delivers the keynote address at the event “The Rule of Law and Mexico’s Energy Reform.”

04.12.16 Full normalization of U.S.-Cuba relations will require time and careful bilateral deliberations, His Excellency José Ramón Cabañas Rodríguez, ambassador of Cuba to the U.S., says at this Director’s Lecture Series event. Cabañas gave an overview of progress since the restoration of diplomatic ties and noted that already the number of Americans visiting Cuba rose by 77 percent in 2015, while a record 298,000 Cuban-Americans visited the island in the same period.

04.25.16 His Excellency Luis Videgaray Caso, Mexico’s secretary of finance and public credit, meets audience members after a McLarty Lecture Series event on the country’s economic status and the impact of legislative reforms on its future.

10.06.15 Erika de la Garza (left), program director of the Latin America Initiative, discusses recent research with Anastasia Ray during the annual members-only Roundtable Fall Reception.

02.11.16 Alejandro Ponce, chief research officer of the World Justice Project, delivers the keynote address at the event “The Rule of Law and Mexico’s Energy Reform.”
05.05.16 Mexico Center fellows and scholars provide an overview of the challenges ahead for Mexico at the Roundtable annual dinner. From left are Jesús Velasco, nonresident scholar; Francisco Monaldi, fellow in Latin American energy policy; Clara Luz Álvarez, nonresident scholar; and Gary Hale, nonresident fellow in drug policy and Mexico studies.

“U.S. policy toward Mexico must go beyond drugs and immigration. Our symbiotic relationship requires a more comprehensive approach that considers a wide range of energy, economic and political issues that affect both nations.”

— Tony Payan
Director, Mexico Center

09.24.15 A conference on North America and global energy markets features a keynote address from Martin Houston, chairman of Parallax Energy.

02.11.16 Experts in academia and industry consider the challenges of regulating Mexico’s new energy sector. From left, Verónica Baz, general director of the Centro de Investigación para el Desarrollo; Miriam Grunstein, Mexico Center nonresident scholar, professor at the Universidad Autónoma de Nuevo León, and chief energy counsel at Brilliant Energy; Eduardo Pérez Motta, partner at Agon Economía y Derecho; and Luis Serra, chief executive of the Energy Initiative at the Instituto Tecnológico de Estudios Superiores de Monterrey.
The 2016 presidential election season has defied the pundits. Throughout the year, Baker Institute experts have provided their nonpartisan perspectives to help bring clarity to the sometimes confusing and unpredictable developments.

As the Super Tuesday primaries approached in February, the institute hosted two events on the presidential candidates’ policy proposals. Domestic policy experts discussed the candidates’ positions on tax reform, jobs and business policy, health policy and U.S. drug laws, while foreign policy experts focused on the Middle East, immigration, global climate change and trade.

Mark Jones, who leads the Politics & Elections Program, responded to hundreds of interview requests about federal and state elections, and produced a series of briefs and commentaries on topics as diverse as the Texas voter I.D. law and the impact of Donald Trump’s candidacy on the Texas Republican Party.

A forthcoming series of reports produced in partnership with the White House Transition Project and the Moody Foundation will provide guidance on issues critical to a successful presidential transition. Topics include the duties and typical workdays of White House staff members and best practices for the presidential appointment process. At the same time, Baker Institute fellows are drafting a series of policy briefs focusing on key issues such as energy policy, immigration, health economics, tax reform and drug policy for the candidates, the next administration and the public.

The September 2015 launch of the McNair Center for Entrepreneurship and Innovation set the stage for the development of research and data on the drivers of ingenuity and sustainable economic growth. The center was established through a generous gift from the Robert and Janice McNair Foundation. Edward J. Egan, most recently an entrepreneurship professor at Imperial College Business School, is the center’s first director.

Egan made news in March 2016 with a brief that documented the decline of venture capital in Texas. Despite having the third-largest venture capital investment in the U.S. a decade ago, Texas will likely slide to sixth place before 2016 is over. The McNair Center is using Houston’s entrepreneurship ecosystem as a case study, collecting data on start-up firms, accelerators and incubators to build understanding of what makes high-growth entrepreneurship
succeed or fail. Other current projects include academic papers analyzing urban “entrepreneurship hubs,” the impact of leveraged buyouts, and disadvantages faced by small businesses in the courts, as well as the release of the first comprehensive database of all U.S. patents granted from 1976 to the present. Researchers at the center are already using this data to design proposed changes to U.S. patent laws.

A major focus of the Drug Policy Program this year was the acquisition and updating of an extensive collection of data and charts that trace patterns of the use of various drugs, legal and illegal, over more than 40 years, now available on the Baker Institute website as the Brian C. Bennett Drug Charts. Program director William Martin and postdoctoral fellow Katharine Neill drew on these data to produce an issue brief, “Drugs by the Numbers,” that illustrates the disparities between government-collected data and popular perception, mass media presentations and public policy.

Neill co-authored a research paper, “Second Chances: The Economic and Social Benefits of Expanding Drug Diversion Programs in Harris County,” and a related op-ed in the Houston Chronicle. These led to media interviews and invitations to meet with the staffs of the mayor and the district attorney and to participate in the Harris County Criminal Justice Coordinating Council. She also wrote a Baker Institute blog explaining the Department of Justice decision to release 6,000 inmates from federal prison in the fall of 2015.

Martin led a panel discussion on “Faith, Fallacies, and Failure of the Drug War” at the 2015 International Drug Policy Reform Conference in Washington, D.C.

Fellows in the Tax and Expenditure Policy Program continued to work on policies and modeling tools to improve budgeting decisions at the local and federal level. In July, John Diamond, the Edward A. and Hermena Hancock Kelly Fellow in Public Finance, testified before the U.S. Joint Economic Committee on the effect of dynamic scoring on fiscal policymaking. He is currently analyzing Houston’s pension crisis for a forthcoming paper.

Diamond and Rice faculty scholar George Zodrow traveled to Utah in December to present a paper at a computational public economic conference. Zodrow also delivered three lectures on personal income tax reform as part of an International Monetary Fund workshop and is the co-author of an upcoming research paper weighing the factors affecting the taxation of capital income in a small open economy.

02.16.16 Institute experts examine the implications of the presidential candidates’ positions on domestic policy issues. A companion event on Feb. 10 featured analysis of international policy proposals.
11.10.15  William Martin, director of the Drug Policy Program, argues for an overhaul of ineffective U.S. drug policies at a members-only Roundtable dialogue. The policies are “premised on incorrect assumptions and aimed at the wrong targets,” he said.

02.10.16  Where do the presidential candidates stand on international policy issues? From left, moderator Allen Matusow, academic affairs director; Joe Barnes, Bonner Means Baker Fellow; Russell A. Green, Will Clayton Fellow in International Economics; Tony Payan, Francoise and Edward Djerejian Fellow for Mexico Studies and director of the Mexico Center; and Ronald L. Sass, fellow in global climate change, separate fact from fiction.

02.16.16  John W. Diamond, the Edward A. and Hermena Hancock Fellow in Public Finance, compares the tax and spending plans of Hillary Clinton, Bernie Sanders, Donald Trump, Jeb Bush, Ted Cruz and Marco Rubio at a “Campaign 2016” event.

03.08.16  Katharine A. Neill, the Alfred C. Glassell, III, Postdoctoral Fellow in Drug Policy, discusses drug prohibition, drug reform in Harris County, and marijuana laws in Texas and the United States at this Baker Institute Student Forum event.

11.10.15  William Martin, director of the Drug Policy Program, argues for an overhaul of ineffective U.S. drug policies at a members-only Roundtable dialogue. The policies are “premised on incorrect assumptions and aimed at the wrong targets,” he said.
04.05.16 Roundtable members question Edward J. Egan, director of the McNair Center for Entrepreneurship and Innovation, about the state of entrepreneurship in Houston. Entrepreneurship should be strengthening the economic power of Texas, but Egan’s studies strongly suggest that this isn’t the case.

03.09.16 Law enforcement experts predict the impact of drug prohibition on society and public safety at this event hosted by the Baker Institute Drug Policy Program. Participants included Harris County District Attorney Devon Anderson, at podium, Texas state Rep. Gene Wu and former police detective Howard Wooldridge.

“
If Texas could establish vibrant entrepreneurship ecosystems in Houston and Dallas and enhance Austin’s current entrepreneurship ecosystem, the state could reap enormous economic benefits. In addition to growing Texas’ economy, it would diversify Texas’ economy and add high-skill jobs.”

— Edward J. Egan
Director, McNair Center for Entrepreneurship and Innovation

02.16.16 Throughout the year, journalists relied on political science fellow Mark P. Jones for astute commentary on the state of the presidential election at the national level and in Texas.
International Policy

The past year witnessed dramatic exchange rate movement, and the International Economics Program produced timely and relevant research on exchange rate policy for policymakers. The work is the result of an October 2015 Baker Institute conference that gathered top economists and former senior officials from the U.S. and Japan — such as Paul Volcker, John Taylor, Barry Eichengreen and former treasury secretary James A. Baker, III — to review the prospects for exchange rate coordination. Their research, including contributions from international economics fellow Russell Green, was published in the book “International Monetary Cooperation: Lessons from the Plaza Accord After Thirty Years.”

Green, who was the U.S. Treasury Department’s first financial attaché to India, also produced issue briefs on the reforms that Prime Minister Narendra Modi’s government must undertake to revive the country’s manufacturing sector and on an approach to developing a simple 20-year projection of growth and employment in India.

Steven Lewis, who leads the China Studies Program, met with officials and scholars at three top think tanks in China in October. These talks should lay the groundwork for possible participation by Chinese government officials on a Rice Sociology Department–Baker Institute project: The ethical problems faced by physicists pursuing research at Chinese universities, and the problems all scientists face while conducting international research. Lewis will work with fellow Kirstin Matthews and Rice faculty scholar Elaine Ecklund to distribute the study results and meet with officials from many countries to devise best practices for international collaboration in science.

Fiscal 2016 marks the 18th year that Lewis has worked with Rice students and alumni to collect images of commercial and public service ads from public spaces in Beijing, Shanghai, Singapore, Taipei and Hong Kong, and the second year of a major survey of similar ads in Europe as well as Washington, D.C., and Seoul. The project will expand to Latin America and other parts of Asia and North America in the fall. This pioneering archive of mass communication media together gives unique insights into a country’s society, culture and politics.
04.26.16  Secretary of State John Kerry delivers an address on the role of religion in foreign policy. This special event was open to Roundtable members and the students, faculty and staff of Rice University.

05.11.16  The Ambassador of the Federal Republic of Germany to the United States, His Excellency Peter Wittig, examines the importance of transatlantic relations in today’s international arena.

05.11.16  The Ambassador of the Federal Republic of Germany to the United States, His Excellency Peter Wittig, examines the importance of transatlantic relations in today’s international arena.

02.24.16  The Baker Institute hosts Ambassador William J. Burns, president of the Carnegie Endowment for International Peace, for a Director’s Lecture Series presentation on “American Leadership in a Changing International Landscape.”

10.01.15  Key figures from the Plaza Accord summit and top economists attended a conference that marked the 30th anniversary of the historic agreement. In this photo, James A. Baker, III — who engineered the meeting as the then-U.S. treasury secretary — is joined by (from left) Charles Dallara, partner and vice chairman of Partners Group Holding; the Honorable David C. Mulford, vice chairman international of Credit Suisse; Makoto Utsumi, chairman of the global advisory board of Tokai Tokyo Financial Holdings; and Edwin M. Truman, nonresident senior fellow at the Peterson Institute for International Economics.
Nearly 50 years after the first U.S. moon landing, America’s space program is in search of direction. “We need a space policy that has a vision that can build on past achievements and keep moving forward,” said George Abbey, the Space Policy Program’s senior fellow and the former director of the Johnson Space Center. “We don’t have one.”

While a previous era saw the U.S. and Russia compete for space supremacy, international collaboration is key to space exploration in the 21st century, he said. The return of astronaut Scott Kelly to Earth after 340 consecutive days aboard the International Space Station “should be an example to the world of the success that can be achieved if nations choose to work together for the betterment of all humankind.”

Abbey makes sure his message is heard by the next generation. He, along with logistics manager Jason Lyons, oversees an international internship program for young scientists and engineers interested in space. In June, Abbey, former space shuttle commander Leroy Chiao and Apollo 13 astronaut Fred Haise spent an evening discussing NASA with the Baker Institute Roundtable Young Professionals. In addition to describing their disparate flight experiences, the astronauts addressed the federal funds needed to maintain America’s leadership role in space.

Federal research and support for science was also a primary research focus of the Science and Technology Policy Program this year. Fellows Neal Lane and Kirstin Matthews, along with postdoctoral fellow Kenneth Evans, analyzed feedback from 50 scientists and government experts to develop recommendations for the White House Office of Science and Technology Policy. Lane, who led the study, served as the White House science advisor during the Clinton administration. The report was released at a press conference in Washington, D.C., and will be directed to the next president and the OSTP.

The Civic Scientist Program, a signature initiative of the S&T Policy Program, reached over 1,700 students from 20 different schools through 25 lectures in fiscal 2016. Rice professors and local science and engineering leaders spoke to students about topics as diverse as heart defects and regenerative medicine, water sustainability, and careers in science, technology, engineering and math. The program aims to demystify science through talks by prominent experts in the field.
06.27.16  Where will the U.S. space program be in the decades ahead? From left, Leroy Chiao, former space shuttle commander; Fred Haise, Apollo 13 astronaut; and space policy fellow George Abbey, former Johnson Space Center director, offer their insights at a happy hour for Roundtable Young Professionals.

07.05.15  Moscow Summer Intern Project participants pose for a photo following their tour of Zvezda, a Russian company that manufactures space suits used by cosmonauts.

11.18.15  David Laude, senior vice provost and professor of chemistry at The University of Texas at Austin, visits a Houston middle school as part of a Civic Scientist Program outreach effort.

09.29.15  Neal F. Lane, senior fellow in science and technology policy, moderates a panel discussion at a student workshop on the prevention, control and elimination of neglected tropical diseases. International and domestic health experts discussed tools, such as new media, that students could use to advance global health while still in school.
The Baker Institute continues to involve, educate and support future leaders by offering world-class opportunities to assist in the study and development of public policy. Students interacted with policy leaders, took courses from fellows, participated in groundbreaking research and interned domestically and abroad.

In the fall, the Baker Institute Student Forum (BISF) hosted its third annual policy paper competition. Rice undergraduates were invited to submit policy proposals to address existing problems or emerging opportunities in the energy sector. The seven finalists presented their papers to a panel of experts and networked with Houston energy industry professionals. The judges ultimately selected three winners, who received cash awards and the opportunity to publish their papers in the “Rice Cultivator,” a student policy journal produced by the Baker Institute.

The BISF also held debates on immigration policy, the Syrian refugee crisis and the 2016 presidential race. Fellow Joe Barnes served as the BISF’s faculty advisor.

Throughout the year, 80 students have participated in internships supported by the Baker Institute. The Jesse Jones Leadership Center Summer in D.C. Policy Research Internship Program has provided stipends to more than 100 Rice students since its inception in 2004. This year, under the direction of fellow Steven Lewis, 12 policy-minded students completed summer internships at the American Civil Liberties Union, the U.S. Department of Education, the Middle East Institute and other research organizations in the nation’s capital.

The fifth annual Moscow Summer Intern Program took students from Rice and other U.S. universities to Russia, where they toured space facilities, participated in rocket modeling workshops and simulated space missions in partnership with the Youth Space Center of Bauman Moscow State Technical University. The institute’s Jason Lyons led the U.S. contingent. Back in Houston, the interns met former NASA astronaut Fred Haise, who shared his experience as a crewmember of Apollo 13.

As part of the inaugural Urban Lab: Dubai program, eight Rice students traveled to the United Arab Emirates with fellow Jim Krane and research analyst Ariana Marnicio to conduct research on topics ranging from energy policy to migrant workers’ rights. In May, the Center for the Middle East (CME) hosted a showcase featuring the work of 16 student researchers supported by the Urban Lab program and CME Student Research Grants.
Student participants of the Moscow Summer Intern Program gather for a photo at the Baker Institute after a talk by Apollo 13 astronaut Fred Haise (center). Students from Russia, Europe and the United States participated this year in the program, which alternates between Houston and Moscow.

Ryan Sun (left) and Michael Portal, winners of the third annual BISF Undergraduate Public Policy Competition, present their proposal “Roundabout Technology and the Energy Economy.”

Center for the Middle East research analyst Ariana Marnicio (first row, second from right) co-led Rice students on a research trip to Dubai as part of a collaboration between the Baker Institute and the political science department’s Urban Lab: Middle East.

The Baker Institute Student Forum spring debate between the Rice Young Democrats and the Rice College Republicans features lively exchanges on immigration policy and the Syrian refugee crisis.
The fiscal year of Rice University’s Baker Institute corresponds to that of the university, running from July 1 to June 30. The Baker Institute’s income statement for fiscal year 2016 includes $9.15 million in revenue compared to $8.58 million in expenses.

Nearly half of Baker Institute revenue in fiscal year 2016 came from the distribution of $4.43 million from the institute’s endowment, which has a market value of $104 million. In FY2016, revenue from grants increased to 9 percent of overall revenue and university support fell to 1 percent of total funding.

Over 75 percent of expenditures directly fund the institute’s policy research programs, including fellow and scholar salaries, research and event costs, publishing expenses, honoraria and special projects. The remaining 23 percent of expenses cover operating costs including administrative staff salaries, communications and marketing, fundraising expenses, building maintenance, audiovisual equipment and general supplies.

In FY2017, the institute will continue to pursue sustainable endowment funds for programs currently only supported or partially supported by soft funds. These endowed funds will provide future financial security for institute centers and programs. The institute is also seeking strategic programmatic gifts to support the administrative and research aspects of key policy areas.

**Baker Institute Endowment History (Fiscal Years 2009–2016)**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Market Value*</th>
<th>Earnings Distributed</th>
<th>New Contributions to Endowments</th>
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<td>2015</td>
<td>$ 101.09</td>
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<td>2016</td>
<td>$ 104.24</td>
<td>$ 4.43</td>
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*As of June 30 of the previous fiscal year

09.09.15 Four critically acclaimed writers who served in Vietnam — Philip Caputo, Larry Heinemann, Tim O’Brien and Tobias Wolff — share their combat experiences as well as passages from their war-themed books during a panel discussion marking the 50th anniversary of the war. The event was co-sponsored by the Roundtable Young Professionals, Jones Graduate School of Business and the Veterans in Business Association at Rice University.
### Income Statement — Fiscal Year 2016 (July 1, 2015–June 30, 2016)

#### Revenue

<table>
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<tr>
<th>Source</th>
<th>Amount (in millions of U.S. dollars)</th>
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<tr>
<td>Baker Institute Endowment Distribution</td>
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<td>Current Use Gifts from Supporters</td>
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**Total Revenue: $ 9.15**

#### Expenses

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<tr>
<th>Category</th>
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<td>Research Programs and Grants</td>
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<tr>
<td>Development, Public Affairs, Communication and Administration</td>
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</table>

**Total Expenses: $ 8.58**

#### Net Income — Fiscal Year 2016

$ 0.57
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<td>Clara Luz Álvarez, Ph.D.</td>
</tr>
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<td>Raúl Bajo Buenestado, Ph.D.</td>
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<td>Gabe Collins</td>
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<td>Kevin Erickson, M.D.</td>
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<td>Miriam Grunstein, Ph.D.</td>
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<td>Aynne Kokas, Ph.D.</td>
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<td>Jesús F. Reyes–Heroles, Ph.D.</td>
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<td>Deepak Srivastava, M.D.</td>
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</table>
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03.31.16  Steven L. Miller, chair of the Baker Institute Board of Advisors, leads a discussion at the board’s spring meeting.
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The Center for Energy Studies (CES) is supported by corporate and individual members who participate through the Energy Forum via workshops, research and outreach. The Energy Forum provides an opportunity for members to be involved in CES energy research and energy policy events and to meet personally with distinguished statesmen and industry leaders who shape the energy world today.

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09.23.15  Kenneth B. Medlock III (center), senior director of the Center for Energy Studies, presents CES’ priorities and accomplishments at the fall meeting of the Baker Institute Board of Advisors. He is flanked by board members Marc J. Shapiro and Beth Robertson.

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The Health Policy Forum facilitates the exchange of ideas between medical and policy professionals in Texas, as well as national audiences. These discussions provide the foundation for health policy research and recommendations, and foster an improved understanding of national health concerns.

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The Mexico Forum, the membership base of the Mexico Center, is supported by corporate and individual members who participate in workshops and research events. The Mexico Center provides research-based recommendations to decision-makers on both sides of the border and is dedicated to developing practical approaches to key policy issues that affect the U.S.–Mexico relationship.

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10.06.15  Peter J. Hotez (left), fellow in disease and poverty, discusses his recent work with Roundtable members Clare Glassell and Mike Stude during the Roundtable Fall Reception.

Individual Giving

BAKER INSTITUTE ROUNDTABLE

The Roundtable is our premier membership forum, dedicated to advancing the mission of the institute. Through annual giving, members of this group foster community engagement in some of the most pressing public policy challenges, while interacting with world leaders, national decision-makers and leading researchers.

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The Baker Institute’s Roundtable Young Professionals hold a crawfish boil to celebrate successful membership growth.

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12.01.15  Winston Groom, author of the popular novel “Forrest Gump,” signs a copy of his new book on legendary U.S. generals after a reading and Q&A with the audience. The event was hosted by the Emerging Leaders, the institute’s organization for young professionals.

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10.06.15  Kenneth M. Evans, post-doctoral fellow in science and technology policy, and Roundtable member Mary Sue Fairchild review recent research projects at the Roundtable Fall Reception.
ROUNDTABLE YOUNG PROFESSIONALS

The Roundtable Emerging Leaders and Associate Roundtable are membership groups that provide individuals age 45 and under with the opportunity to network with policy leaders and like-minded professionals.

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09.08.15  Tobias Wolff signs a copy of his latest book for Roundtable Young Professionals member Sean Cowan and his guest. The three were at a happy hour held the day before a panel discussion with Wolff and fellow Vietnam-era authors Philip Caputo, Larry Heinemann and Tim O’Brien.
Young professionals gather in Doré Commons to test their knowledge of public policy and current events during a Baker Institute trivia night.

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03.31.16 The Baker Institute welcomed five new members to its advisory board at a biannual meeting held in the R. Stockton Rush Conference Center.

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