

FROM THE PRESIDENT



In its 21 years of existence, the Milken Institute has been global in outlook and ambit. In advancing policies that create jobs, widen access to capital and enhance health, it has always looked both within and

beyond the borders of the United States. Indeed, in the past two decades, the importance of our global perspective has grown as the world has become ever more interconnected.

One of the most exciting developments at the Institute is that our footprint is quickly expanding to match our global view. In October, we returned to Great Britain for the second annual Milken Institute London Summit, bringing together some of the world's most prominent business and government leaders to discuss everything from energy security to the Eurozone's prospects.

The following week, we launched our second center outside the United States (the Institute has been active in Israel for more than a decade, and earlier this year we formally launched the Milken Institute Israel Center in Jerusalem). Located in one of the great global hubs for finance and technological innovation, the objective of the new Milken Institute Asia Center in Singapore is to provide leadership in research and policy analysis, working with governments, investors and businesses as capital markets and industries expand in this vibrant region.

It's not that we haven't been active in Asia

before. Recognizing the reality that the region's growth engine has powered much of the global economy, our experts have studied Asian markets and led advisory teams through the region, providing insight on topics including banking regulation, capital market design, energy and the environment and economic development.

But there's no substitute for being there, and with our Singapore presence, our researchers will be strategically positioned to analyze the demographic trends, trade relationships and capital flows that will define the future of the region – and, perhaps, the world. We will track investment developments, help to build new relationships among sectors and regions, and identify opportunities for deploying philanthropic capital.

Why Singapore? There is no better testament to the power of human capital than the island-state. When it became independent in 1965, Singapore's per capita annual income was \$516; today, it is more than \$61,000. This remarkable growth trajectory is the result, above all, of the energy and enterprise of Singapore's people. We think it's the perfect springboard for our efforts to help unlock the power of human and financial capital to benefit the entire region.

A handwritten signature in black ink that reads "Michael Klowden". The signature is fluid and cursive, with a long, sweeping underline.

Michael Klowden
President and CEO