



Dear friends,

It is now 15 years since CGD opened its doors and began to carve out a space in Washington for research-based policy proposals on how the global economic system can do better for the world's poor and vulnerable. In that time, I've learned three things: that there is huge appetite among policymakers for evidence-driven ideas; that many people and organizations share our vision of a fairer world for all and want to help us in our work to achieve it; and that, without the resulting collaboration and support—*your* support—we could not make the difference that we do today.

Looking back, 2015 strikes me as the year the global community, with the adoption of the Sustainable Development Goals and the Paris climate agreement, formalized the growing understanding that the big development challenges in this century are shared across and among countries: climate, migration, pandemic disease, food security, and more. CGD expertise was at the heart of practical ideas to address these, with our focus on tropical forests as the world's most efficient carbon capture and storage technology; our infusion of facts into the furor around refugees and migrants; and our proposals for the next US president—including to invest more at home on applied research and development in agriculture, health, and clean energy, where new technologies can transform the development landscape in this century.

In 2015 we gained traction on a number of new ideas incubated at CGD: biometric identification to empower millions; rigorous measurement of women's economic empowerment, and of adequate energy access; a donor-supported but country-led "data revolution" in low-income countries; the need to re-examine education systems in poor countries, and more. You can learn about our work at CGDev.org.

The coming year will see two new CGD books published: *Millions Saved*, an analysis of success stories in global health, and *Why Forests? Why Now?*, an examination of the science, politics, and economics of tropical forests with a clear proposal for action.

In all our work, CGD's ability to innovate and act as a policy crucible on global problems ultimately depends on our independence and flexibility in setting our agenda and promulgating our ideas. Our independence and agility in turn depend on the generosity of our supporters.

As many of you know, I will step down as president this year. I am proud to leave CGD in an extraordinarily strong position, with an exceptional leadership team and staff—and I feel fortunate to be able to continue to contribute when I return as a senior fellow. Thank you for helping us get here.

Best wishes,

Nancy Birdsall
Nancy Birdsall
President



Center for Global Development What We Do and What We've Done

CGD is a policy crucible. Through independent, rigorous research, our world-class scholars create new knowledge and policy innovations, and through proactive engagement with decision-makers, we work to inform the policies and practices of rich countries and powerful institutions to reduce global poverty and inequality. We believe in effective aid, and we champion policies that go beyond aid: smart choices across many areas—including trade, migration, health, education, finance, technology, and climate—help developing countries build stable, prosperous societies of their own, and that benefits us all. Our work continues to create real change in the world. Here are just a few examples:

- **Advance Market Commitments for vaccines:** CGD's proposals led five countries and the Bill and Melinda Gates Foundation to pledge \$1.5 billion to accelerate the development of a pneumococcal vaccine with the potential to prevent 1.5 million deaths by 2020.
- **Development Impact Bonds:** DIBs pay financial rewards to private investors for social outcomes. The idea for DIBs was developed by a working group jointly led by CGD and Social Finance UK. The first DIB was launched in June 2014 to bring high-quality education to girls in Rajasthan, India.
- **Haiti immigration policy:** Two years after the devastating earthquake in Haiti, CGD helped bring about a change in US visa rules to allow Haitians to come to the United States as temporary workers, increasing their earnings tenfold and helping their families back home.
- **Debt relief:** CGD ideas, advice, and research have helped reduce huge debt burdens in Nigeria (by \$30 billion), in South Sudan (\$35 billion), and in Liberia, where we advised the president on rebuilding the economy after years of conflict.
- **Improving aid:** How do we know if aid is effective? CGD research to better evaluate aid programs led to the creation of the International Initiative for Impact Evaluation (3ie), now widely recognized as an authority on best practice.
- **Commitment to Development Index:** Now produced by CGD Europe, this annual ranking of 27 rich countries across a range of policy areas has become a valuable tool for policymakers. Finland and the Netherlands use the CDI as an official performance metric for development policy, and the UK lists the index as a measure of overall policy coherence.



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2015
Annual Report



How We're Funded

Since its founding in 2001, the Center for Global Development has earned a reputation as a “think and do” tank, where independent research is channeled into practical and actionable policy proposals for global prosperity. We're grateful for the financial and intellectual support of our funders and partners that makes our work possible.

In 2015, Transparify and Charity Navigator awarded CGD the highest rating for our open disclosure of funding.

Details of our supporters can be found on the How We're Funded page of CGDev.org.

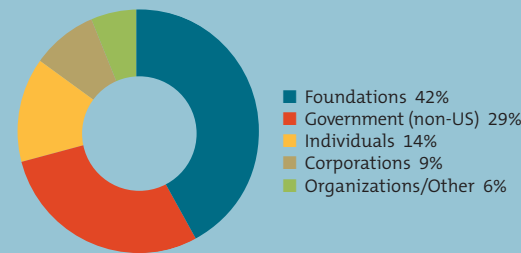


2015 Financials

(includes CGD Europe)

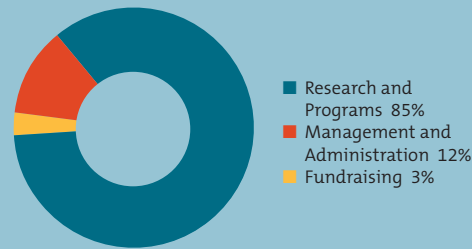
Revenue

(funds available for 2015)
Total = \$15.1 million



Expenditures

Total = \$15.4 million



For more, including a full list of all our 2015 supporters, visit cgdev.org/annualreport2015 and cgdev.org/section/funding

Ideas to Action

2015 was a momentous year in development and showed once again the value of CGD's model: independent research and practical ideas for global prosperity. CGD offered new thinking on difficult global problems, hosted influential events, and informed the debate at this year's milestone moments.



Tony Fratto, former Deputy Press Secretary to President George W. Bush and current CGD Board member.



CGD Senior Fellow Vijaya Ramachandran.

How Best to Help Refugees?

With Europe facing a refugee crisis, CGD's Owen Barder chaired a high-level panel convened by the UK's Department for International Development that explored how giving cash directly to refugees and others displaced by conflict might be a more effective, efficient, and transparent way to help them. The panel recommended harnessing digital technology to increase direct cash transfers. Its provocative report and a series of accompanying CGD products—blogs, papers, press releases, podcasts—generated great interest among governments, at the UN, and in the media.



Development Ideas for the Next US President

Researchers from across CGD contributed to a new briefing book full of practical proposals to inform a development policy agenda for the next US president. *The White House and the World*, edited by Ben Leo and Nancy Birdsall, features a range of concrete, low-cost recommendations that would serve US economic and security interests while promoting growth and reducing poverty abroad. With a launch event featuring a bipartisan panel, targeted distribution, and a series of private roundtables, we're working to seed ideas early that will help ensure strong US leadership to promote global prosperity in the years ahead.

Curbing Illicit Finance, Promoting Economic Opportunity

The rise of the Islamic State as a global organization with considerable financial resources underscores the importance of the banking sector to national security. As governments craft policies to combat money-laundering and curb terrorist financing, a CGD working group led by Clay Lowery and Vijaya Ramachandran sought to ensure that these efforts didn't also result in banks unintentionally denying economic opportunity to those in the world's poorest places. CGD's policy recommendations—aimed at safeguarding migrant workers, small businesses, and vulnerable groups' access to financial services—were presented to the US Congress and are shaping discussions within the US Treasury Department and the Bank of England on bank de-risking.

Influencing Financial Institutions

CGD works to encourage powerful global development institutions to do more, do it better, and do it transparently. When the Asian Development Bank wanted a credible, independent source to review its proposal to restructure, it turned to CGD. Our assessment, led by Scott Morris, helped to unlock up to \$17 billion more for development lending. In April, we hosted seven of eight candidates for the presidency of the African Development Bank for a live question-and-answer event, which captured the attention of online viewers in 82 countries and was cited as influential in the eventual election of Akinwumi Adesina of Nigeria.



CGD's Rajesh Mirchandani jokes with candidates during our African Development Bank presidency event. Eventual winner Akinwumi Adesina is fourth from left.

Addis, New York, and Paris: Three Milestone Moments

CGD contributed ideas and events to the three key development conferences of 2015. We offered constructive advice to improve the Sustainable Development Goals ahead of their adoption in New York and hosted UNDP Administrator Helen Clark at an event underlining the link between climate and development. In Addis Ababa, our panel on “5 Big Ideas to Finance Development,” featuring EBRD President Sir Suma Chakrabarti and OPIC CEO Elizabeth Littlefield, highlighted a simple reality: the ambition and universal nature of the SDGs demands resources beyond traditional foreign aid. That idea was reflected in the Addis final draft document. And as world leaders gathered in Paris to negotiate an agreement to combat climate change, CGD held three side events examining the potential for performance-based payments to reduce deforestation and help keep the planet within its carbon budget. We celebrated a new pledge from three countries—Germany, Norway, and the UK—to provide more than \$5 billion for performance-based forest preservation.



CGD Senior Fellow Scott Morris with the World Bank's Managing Director Sri Mulyani Indrawati.



Former Guyana President Bharrat Jagdeo and UNDP Administrator Helen Clark left at a CGD event during the SDG Summit.



EBRD President Sir Suma Chakrabarti and OPIC CEO Elizabeth Littlefield (both on left) take part in CGD's event during the Addis Ababa UN Financing for Development Conference.