

FROM THE PRESIDENT

THE MILKEN INSTITUTE MISSION STATEMENT

The Milken Institute is an independent economic think tank. Our mission is to improve the lives and economic conditions of diverse populations in the U.S. and around the world by helping business and public policy leaders identify and implement innovative ideas for creating broad-based prosperity.

We put research to work with the goal of revitalizing regions and finding new ways to generate capital for people with original ideas. We do this by focusing on:

- **Human capital** – the talent, knowledge and experience of people, and their value to organizations, economies and society.
- **Financial capital** – innovations that allocate financial resources efficiently, especially to those who ordinarily would not have access to it, but who can best use it to build companies, create jobs and solve long-standing social and economic problems.
- **Social capital** – the bonds of society, including schools, health care, cultural institutions and government services, that underlie economic advancement.

We use our research to generate results-oriented policy ideas and recommendations. We exchange ideas and solutions with experts around the world and help decision makers better understand how to use market-based solutions on a wide range of issues, from finance and economic development to the environment and medical research. We hold educational roundtables, forums, seminars and conferences, and publish our research findings and conference outcomes.

By creating ways to spread the benefits of human, financial and social capital to as many people as possible – the democratization of capital – we hope to contribute to prosperity and freedom in all corners of the globe. We are nonprofit, nonpartisan and publicly supported.

The Milken Institute Review offers some of the most provocative thinking on today's economic, social and demographic issues. And in every issue we include a sampling of our own contributions, such as Ross DeVol's essay on the Institute's State Technology and Science Index on page 86.

While the Institute's research is diverse, it contains a common thread. We're working to build prosperity by encouraging creative uses of capital and by focusing on innovative economic development ideas. Recently, I asked

our staff to revise the Institute's mission statement to reflect this focus.

To achieve our goal we must, of course, be able to support the work financially. While Michael Milken generously endowed the Institute in 1991, the bulk of our research is funded through grants and contributions from governments, foundations and other nonprofit organizations, corporations and individuals.

That's where you come in. First, we are in the initial stages of a creating the Milken Institute Associates program to attract support from individuals, companies and foundations. Second, beginning next year, we will ask readers to pay a modest subscription fee for *The Milken Institute Review*. We're glad to have you aboard, and trust you

enjoy the articles that the editor, Peter Passell, assembles. But to make ends meet, we must begin charging for the magazine.

We'll be in touch when we finalize plans for both the Milken Institute Associates and the switch to paid subscriptions. Meanwhile, please enjoy the new issue.



Michael Klowden
President and CEO