

The International Forum

North American Forum



September 5-9, 2001
Philadelphia, USA

Agenda & Biographies

Wharton

The Wharton School
University of Pennsylvania

THE WHARTON INTERNATIONAL FORUM

HELD IN
PHILADELPHIA, USA
SEPTEMBER 5-9, 2001

ACCOMMODATIONS and MEETING FACILITIES

THE RITZ-CARLTON HOTEL
TEN AVENUE OF THE ARTS
PHILADELPHIA, PENNSYLVANIA 19102

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PHILADELPHIA, PENNSYLVANIA

"Here is free ground. All the way from here to the Pacific Ocean. No man has to bow. No man born to reality. Here we judge you by what you do, not by what your father was. Here you can be something. Here's a place to build a home. It isn't the land - there's always more land. It's the idea that we all have value, you and me, we're worth something more than dirt. I never saw dirt I'd die for, but I'm not asking you to come join us and fight for dirt. What we're all fighting for, in the end, is each other."

JOSHUA CHAMBERLAIN TO HIS MEN BEFORE THE BATTLE OF
GETTYSBURG (1863)

The Killer Angels by Michael Shaara



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THE WHARTON INTERNATIONAL FORUM

THE WHARTON GLOBAL LEADERSHIP SERIES 2001-2002

North America

Philadelphia, U.S.A.

September 5-9, 2001

East Asia

Tokyo and Kyoto, Japan

January 15-19, 2002

Europe

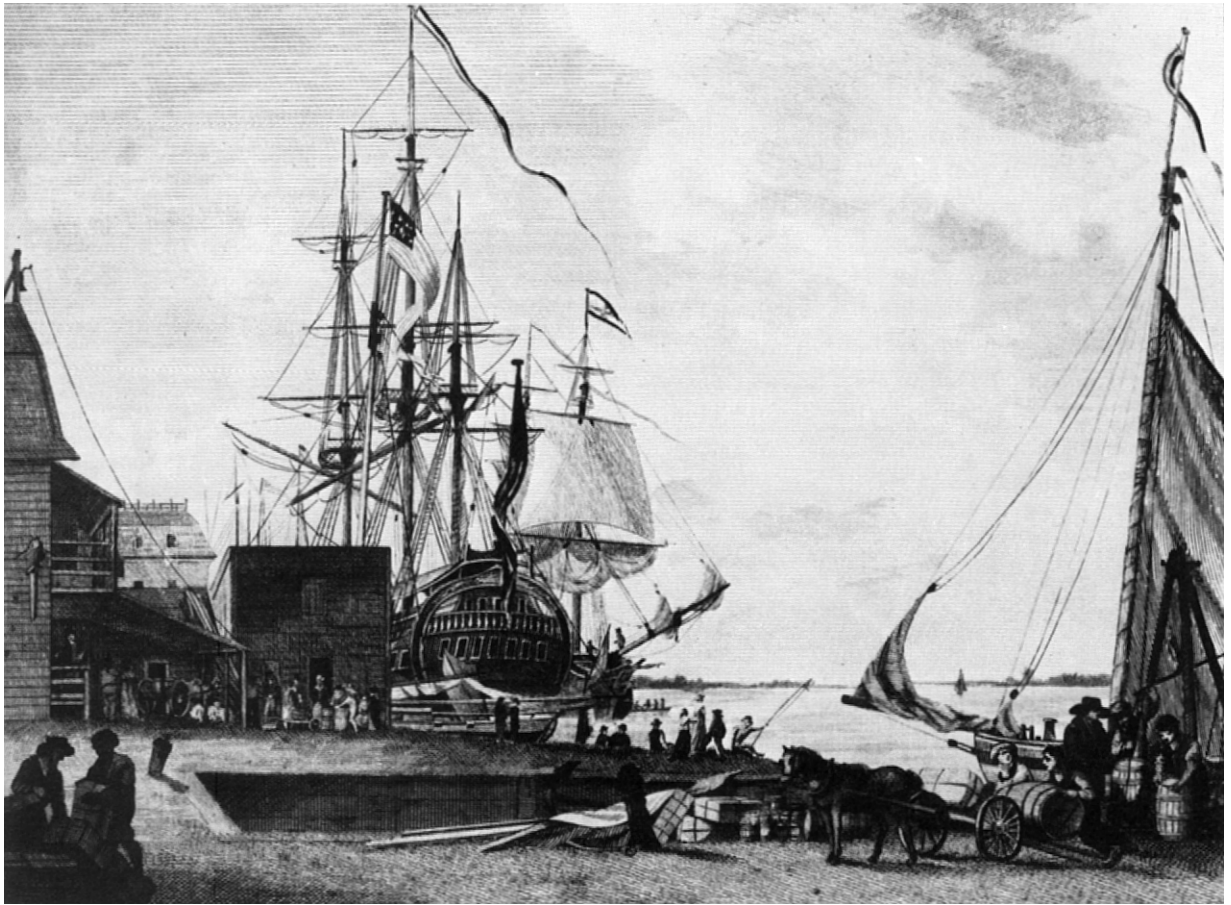
Stockholm, Sweden

April 23-27, 2002

Now in its twelfth year, The International Forum brings together a select group of senior executives from around the world for The Wharton Global Leadership Series. It is held each year in North America, Europe and East Asia, and has helped over 600 senior executives from more than 250 leading companies worldwide to understand globalization and how it is affecting them and their business. The series of four-day Forums provides participants with an opportunity to test their thinking, examine their priorities and weigh their concerns with others with similar responsibilities from different industries and regions of the world. The Forums engage participants in an Active Learning experience where each person must contribute to the discussions. Each session provides maximum exposure to the ideas and experiences of both fellow participants and special guest resources. Throughout a four-day seminar, participants work through problems and are asked to produce and present practical, strategic solutions.

The Forums of The Wharton Global Leadership Series are held in historic cities such as Philadelphia, Stockholm, Tokyo and Kyoto because the scope of each Forum emphasizes not only business-related issues, but also the cultural context in which to view them. Understanding culture is an essential feature of being successful in global business, therefore the program integrates culture, painting, music, drama, history, food and local custom to provide insight and understanding into the way things are done and the reasons why.

The participants of The Wharton Global Leadership Series come from over 20 different countries. Their level of experience is high as each is responsible for running a major business as chief executive, is about to assume this role or is responsible for the international growth of their company. The participants are joined by 30 guest resources that are leaders from government, business, science, technology, the arts and culture. Their role is to act as catalysts in the discussions by providing insights, experience and perspectives from the region in which each Forum is held.



Docks of Philadelphia

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September 5 – 9, 2001
Philadelphia, USA

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INTRODUCTION TO THE NORTH AMERICAN FORUM

The Forum in Philadelphia begins with the key political, economic, demographic and financial issues that are affecting business, as viewed from a North American perspective. What are the most significant events and changes affecting North America, its markets and its prospects, and how does it see the corresponding roles of Europe and Asia? What is the outlook for change and the implications for doing business in North America including ways in which changes will affect North American, European and Asian based companies that do business there?

The Forum looks at cohesive global strategies: How leading companies are changing the way they are organized, how they use technology, information, capital markets, research and innovation, outsourcing and service to be competitive. Participants of the Forum discuss the implications of these changes and what some North American companies are doing to address them.

The North American Forum is also about Leadership and how one leads in times of great change and in a global environment. While it is primarily about the individual as leader, it is also about leadership of companies and of countries.

The process for learning about the outside world is a continuous one. Leaders must constantly expose themselves to people and places that are different and from which they can learn new perspectives and ways of doing things. What lessons can we learn from those who lead in other parts of society such as science, technology, art, music, law enforcement, civil society and government? How will factors such as the Internet continue to change the world, in which we live and do business? What do we need to know about what the future may look like that will influence what we do today?

Participants learn first-hand from others in a series of sessions and experiences which take them out of their day to day environment and expose them through interviews, encounters and trials to how others lead and how they integrate challenges and opportunities into the way in which they lead. The in-room sessions at the Forum follow a discussion format that enables the participants to identify issues of importance and their implications for global business.

The participants of the Forum play alternate roles of teacher and student. Their exchange of views is an essential feature at each of the plenary and smaller group sessions. The Forum faculty act as moderators as they introduce the issues and coordinate the discussions. Guests of the Forum, who are leaders in their respective fields, are invited to make brief comments on their experiences and perspectives and to act as catalyst in the participant's discussions.

The North American Forum is held in Philadelphia, and participants stay at the Ritz-Carlton Hotel situated in the city's center. Meetings are held at the Ritz-Carlton Hotel, the Union League Club of Philadelphia, the Steinberg Conference Center (The Wharton School's executive education facility situated on the campus of the University of Pennsylvania) and make visits to a variety of organizations throughout the city.

PHILADELPHIA: CITY OF BROTHERLY LOVE

Philadelphia, site of the North American Forum, is a city which reflects the history and values of the nation to which it belongs. Founded on the freedom of the individual in choice and thought, it developed industrial, political and intellectual leadership that affected greatly the evolution of nations and businesses over time around the world. Through its glorious past and challenging present, there are lessons to be learned for businesses, communities and individuals.

Almost a century after English Quaker William Penn founded Philadelphia in 1682, the city became the birthplace of the nation and the home of its first government. With about 1.5 million people, Penn's "City of Brotherly Love", is the fifth-largest city in the nation.

Over the years, Philadelphia has retained its uniqueness as a 17th century planned community. This redbrick city, made vast by its adherence to the row house as its fundamental unit of measure, is subdivided into neighborhoods of small parks and squares of housing. Along the rivers are remnants of its ports, the city's central industry of the 18th century. The rail lines are the remains of its industrial heritage, the city's source of wealth in the 19th century. At the intersections of the great streets of its Baroque plan are the towers and spires of the financial and service center of a 20th century city.

At the core of this city of William Penn, is the Quaker faith, which encouraged individual responsibility and personal choice. This radiated a guiding philosophy of political liberty, which was harnessed by the engines of capitalism. Its chief emblem is Independence Hall, the red brick seat of the American Revolution and afterwards the center of America's first government. Here the American Declaration of Independence was proclaimed, the Constitution and the Bill of Rights were shaped, and the Federation of States was united. These documents were the first of its kind for a nation.

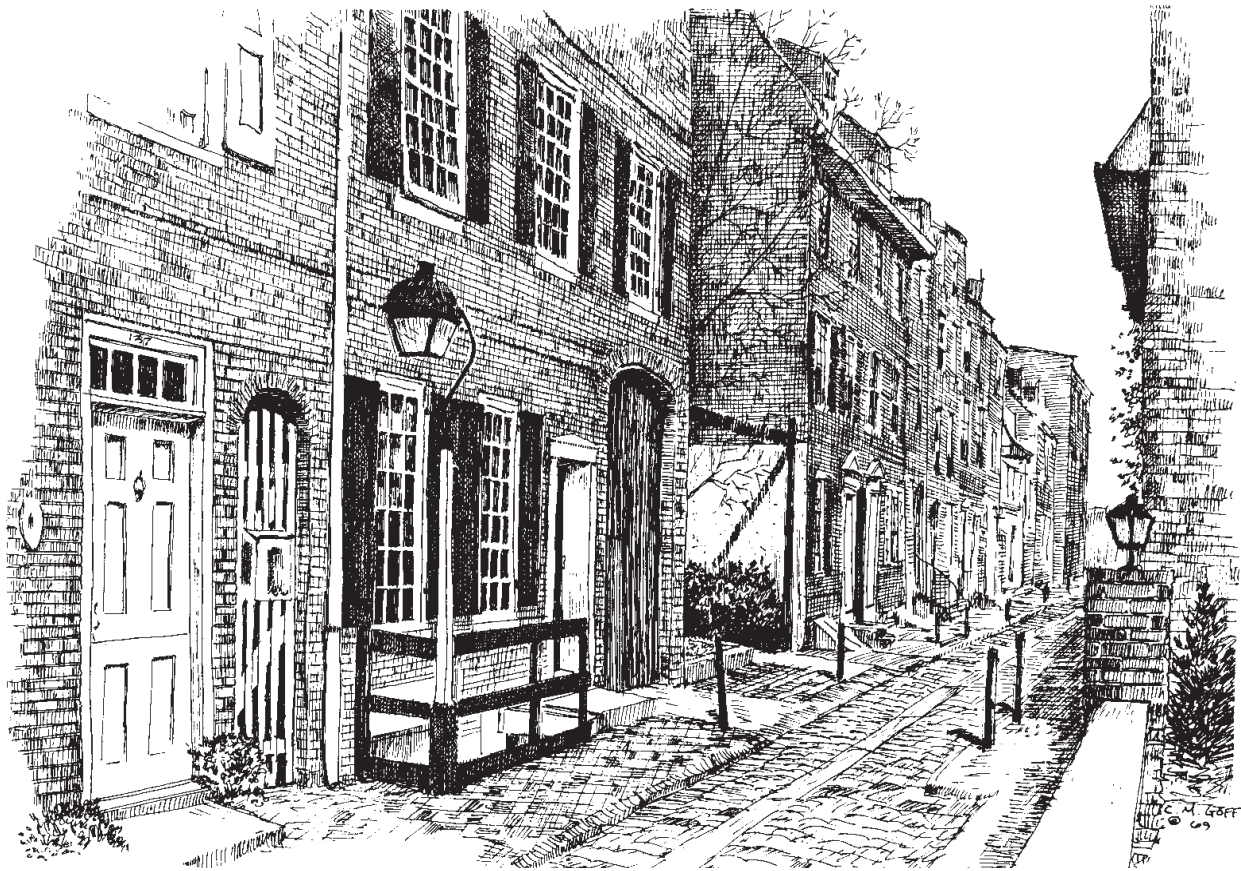
Though the Federal government moved to Washington D.C. at the end of the 18th century, Philadelphia's central position and access to transportation caused it to prosper. By the end of the 19th century, Philadelphia was the principal manufacturing center to the nation, producing everything from railroad engines, turbines and ships to carpets and clothing in mills that guaranteed steady wages and created a prosperous working population. Quaker thrift led to the creation of the savings and loan society producing capital for thousands to buy their own homes. This gave Philadelphia its distinctive character and its popular name, "City of Homes".

The 20th century saw the loss of much of Philadelphia's smokestack industries after World War II. The city was reinvigorated, however, by the presence of a forceful group of planners, architects and politicians who reshaped the modern city by preserving portions of its 18th century heritages and reconfiguring its downtown. With its juxtaposition of central urban spires and modest townhouses, Philadelphia offers an important model for the pedestrian city of the future.

Like Kyoto, one of the cities of the January 2002 Forum of The Wharton Global Leadership Series, Philadelphia is a former capital renowned for its cultural prominence, its aesthetic distinction and its narrow streets, which retain a scale of antiquity. However, like many other grand cities, Philadelphia faces its share of urban challenges. Businesses have abandoned the center-city for nearby towns with lower tax

PHILADELPHIA: CITY OF BROTHERLY LOVE

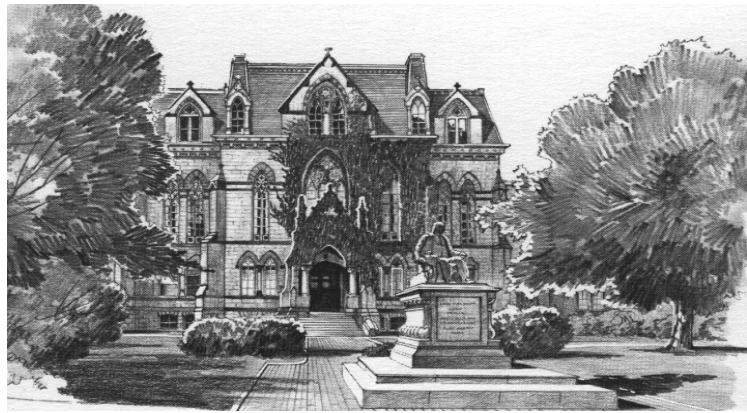
rates. Like many North American cities, crime, drugs and poverty have become a burden for Philadelphia. But despite its sometimes low inner-city morale, grassroots organizations have taken a stronghold in local neighborhoods and the people of Philadelphia are working together to solve their economic and social woes and construct their own model of urban renewal.



THE UNIVERSITY OF PENNSYLVANIA

In the early 1700's, Benjamin Franklin, world-renowned inventor, statesman, signatory of the Declaration of Independence and leading Philadelphia citizen, launched a proposal for providing increased education to the youth of the colony of Pennsylvania. As a lover of knowledge and a true intellectual, Franklin realized the benefits of higher education for young people. At the time, the education facilities of Pennsylvania consisted only of elementary and charity schools. The colonists saw no impending need for institutions of higher learning. Primary education (of religious and moral nature) was considered the duty of the church and family, and formal (i.e. classical) education was readily available in Europe for those who could afford it.

Franklin began to examine ways to provide locally and universally, the basic skills and utilitarian knowledge “that would lead to mercantile and civic success and usefulness”. His Academy, which eventually became America's first university, the University of Pennsylvania, was established in 1740. It was unique among academic institutions of the 18th century in that it was launched by a “voluntary society of founders”, rather than a religious society or sovereign. It was developed according to Franklin's unprecedented ideology that “increasing the material, intellectual and moral benefits of students...would enhance the prosperity and good order of the community”. By establishing the Academy, Benjamin Franklin sought to teach people to think for themselves.



College Hall, University of Pennsylvania

THE WHARTON SCHOOL

Industrialist and philanthropist Joseph Wharton founded the world's first collegiate school of management, The Wharton School, in 1881. A native of Philadelphia, Wharton became a leader in industrial metallurgy. The anvil, the school's symbol, reflects Wharton's pioneering work in this field. Today, The Wharton School is one of the foremost schools of management in the world and is widely regarded as a leader in preparing its students to succeed in a globally competitive business environment.

The mission of The Wharton Global Leadership Series is to provide a learning process in globalization and to build a global vision and awareness for business leaders, while drawing from the first-hand experience of others.

INFORMATION 3 : 3 0 - 5 : 3 0 P . M .

*Mezzanine,
The Ritz-Carlton Hotel*

The International Forum desk is located in the Ritz-Carlton Hotel. The desk will be open in the lobby of the hotel on Wednesday, September 5th from 3:30 p.m. to 5:30 p.m. We encourage you to stop by to collect information and registration materials prior to the start of the Forum. The Forum Team is pleased to assist you or answer any questions about the program or the city of Philadelphia.

During the Forum, our information desk will always be located outside of the main meeting room each day at the Ritz-Carlton Hotel, Union League Club of Philadelphia, and Steinberg Conference Center, Campus of University of Pennsylvania.

Facsimile and telephone messages can be left with the Ritz-Carlton Hotel 24 hours a day.

RECEPTION 5 : 3 0 P . M .

The Ritz-Carlton Hotel

THE DECLARATION OF INDEPENDENCE

‘The unanimous Declaration of the thirteen United States of America, when in the Course of human events, it becomes necessary for one people to dissolve the political bands which have connected them with another, and to assume among the powers of the earth, the separate and equal station to which the Laws of Nature and of Nature’s God entitle them, a decent respect to the opinions of mankind requires that they should declare the causes which impel them to the separation.

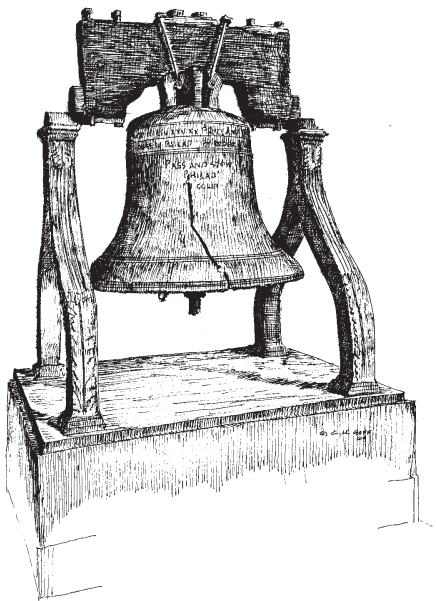
We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain inalienable Rights, that among these are Life, Liberty, and the pursuit of Happiness. That to secure these rights, Governments are instituted among men, deriving their just powers from the consent of the governed. That whenever any Form of Government becomes destructive of these ends, it is the Right of the People to alter or to abolish it, and to institute new Government, laying its foundation on such principles and organizing its powers in such form, as to them shall seem most likely to effect their Safety and Happiness.

Prudence, indeed, will dictate that Governments long established should not be changed for light and transient causes; and accordingly all experience hath shewn, that mankind are more disposed to suffer, while evils are sufferable, than to right themselves by abolishing the forms to which they are accustomed.

But when a long train of abuses and usurpations, pursuing invariably the same object evinces a design to reduce them under absolute Despotism, it is their right, it is their duty, to throw off such Government, and to provide new Guards for their future security.”

EXCERPT FROM “THE DECLARATION OF
INDEPENDENCE OF THE THIRTEEN COLONIES,

In Congress, July 4, 1776



THE NORTH AMERICAN ADVENTURE

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

GUESTS :

Dr. Rosalind Remer
Professor of History,
Moravian College,
Bethlehem, Pennsylvania

Dr. George Thomas
Lecturer in Historic Preservation
and Urban Studies,
The University of Pennsylvania,
Philadelphia, Pennsylvania

A country and its people can be best understood if considered in the context of its history. What are the characteristics of Americans and American culture that have made its global corporations and popular culture so pervasive around the world today? Why are McDonald's hamburgers, Coca-Cola and its popular music or Hollywood so easily exported and found in almost every country of the world? What is it that makes it so accessible, attractive and consumable? Why, in many developed countries of the world do younger generations prefer to work for American global companies than successful domestic corporations? What lessons can be learned from these phenomena?

The history of North America is laced with colonialism, exploration, invention, conflict, rebellion, idealism and reinvention. The story of America is about the power of the rights of the individual, the conflict between individual rights and what is best for the community. It is also the story of a democracy developed along side the objectives and work of special interest groups, whose influence is felt as far back as the development of the American Constitution and the structure of today's political system.

What were the characteristics of those who lead this revolution? How many of these characteristics are still important in leadership in American society and business today? What do Americans expect from their leaders in terms of values and action? Is this different than other cultures in the world?

Along with the success story of a country that built itself from the roots of revolution and the fight for freedom and equality however, come some tougher questions. How has the United States, which began to "form a more perfect union, establish justice and insure domestic tranquility, provide for the common defense, promote the general welfare and secure the blessings of liberty to ourselves and our prosperity", found itself today with such difficult social and civil challenges?

Participants will learn first hand of the major forces that through conflict developed the Federalist union, which would become the United States of America. With passion and ideals, as well as

DINNER 7:30 P.M.

The Ritz-Carlton Hotel

financial and political interests at heart, participants will re-enact the events leading up the first and second Continental Congresses and ultimately the Declaration of Independence in 1776.

BROAD STREET - THE CIVIC AXIS OF PHILADELPHIA

LEADER :**Dr. George Thomas**

Lecturer in Historic Preservation
and Urban Studies,

*The University of Pennsylvania,
Philadelphia, Pennsylvania*

The Ritz-Carlton Hotel stands on Broad Street just south of Center Square, the present site of City Hall, and the center of William Penn's design for his planned city of 1682. The hotel occupies a building constructed as the banking offices of the Girard Trust from designs by Philadelphia's creative giant, Frank Furness. In the previous generation, Furness had shaped a vigorous and original architecture that incorporated new construction materials in striking forms, which represented the new building types of the industrial age. When architecture turned toward historical design, Furness had resisted, losing prestigious commissions to younger architects. For the Girard Trust, he seemingly accepted the new rules, basing his design on Rome's Pantheon but by carrying the dome on columns and corner piers, he opened the interior to light, returning to themes that he had explored for three decades.

North of the hotel is Philadelphia's landmark City Hall, which represents by its vast size and richness of sculpture the great wealth of the city in the industrial age. At the top of its 530-foot tower stands a three-story statue of the city's founder, William Penn, looking northwest toward the site where he signed his treaty with the Indians. Cast bronze figures below represent native Americans and Swedes, the early residents, while the remainder of the building is enlivened with images that describe the functions of the various wings, each of which was to serve separate county and city offices. Completed in 1900 after thirty years of construction, it is presently being restored to begin the new century.

Beyond City Hall, Philadelphians constructed new civic institutions that marked the shift of the city's center to the new downtown. These include the Masonic Temple, a fraternal organization. Rooms in historic styles from Egypt to the Renaissance denote the Masonic claim to have assisted in the design of Western architecture from its earliest roots. Adjacent is the Arch Street Methodist Church, another post-Civil War construction while across the avenue is Frank Furness's early masterpiece, the Pennsylvania Academy of the Fine Arts.

Furness won the commission in 1871 and completed the building for the nation's centennial, which was celebrated in Philadelphia in 1876. The building is both a museum a gallery and a school, a duality which Furness's design represents by making the main

BROAD STREET - THE CIVIC AXIS OF PHILADELPHIA

entrance for the public on Broad Street, while the students have their own entrance on Cherry Street. The front is something of a billboard for the arts with Gothic and classic detail vying with sculptural panes that represent the great painters of the renaissance, while, originally the central plinth above the entrance was the base for a Greek statue from the 4th century B.C. Steel trusses carry a glass roof and a steel truss on the side spans first floor studios while carrying the upper walls that enclose the second level gallery. Louis Sullivan, who later taught Frank Lloyd Wright, was in the Furness office when the Academy was being designed and incorporated Furness's ideal of designing an American architecture into his later work.

West of the Academy is a Quaker Meeting house surrounded by a mid-19th century working class neighborhood. Small two and three-story rowhouses attest to the industrial wealth that made it possible for the typical worker to own their homes, giving rise to Philadelphia's proud slogan, the "City of Homes".



ISSUES FACING THE PARTICIPANTS

*Union League Club of
Philadelphia*

LEADERS :

Mr. Michael O. Alexander
Chairman,
The International Forum

Ms. Nancy A. Doyal
President,
The International Forum

The issues facing participants are both diverse and great. Each participant comes to the Forum with his or her own challenges and opportunities. The opportunity to share with others in an environment, which is new and different, provides a way for each leader to look at their business and themselves from a different perspective.

This Forum will focus on some of the real challenges to the business leader today: the implications of the Internet and technology on strategy and operations, the changing role of stakeholders, the increase in power of non-elected, non business organizations, changing value systems and expectations of the workforce, marketing and supply chains the strategic implications of developing new market opportunities within the strains of an economic downturn. This Forum will also focus on the essential experiences for leaders - the deeper understanding of themselves as well as the richer understanding of the world and people around them, which is changing at an acceleration pace.

During the four days of the Forum, participants will explore many issues and consider them in the context of various themes such as:

The Individual as Leader

Leadership is as much about a journey inside ourselves to understand our own values and beliefs as it is a journey to the outside world to gain the perspective of many and to learn. The process of discovery about our own leadership styles and strengths comes through a variety of experiences which draw on our ability to judge, to value, to take chances and to learn. It also comes from an understanding of how we project our ideas, communicate, energize others and ourselves. The process for learning about the outside world is a continuous one. The leader must constantly expose themselves to people and places that are different and from which they can learn new perspectives and ways of doing things.

- How do we as leaders ensure that we are constantly learning?
- How do we ensure that those whom we lead are doing the same?
- What lessons can we learn from those who lead in other parts of society such as science, technology, art, music, law enforcement, civil society and government?
- How will factors such as the Internet continue to change the world, in which we live and do business? What do we need to

ISSUES FACING THE PARTICIPANTS

know about what the future may look like that will influence what we do today?

- How do we enhance our ability to lead through adversity and challenge, inspiring those around us while we ourselves may be in doubt?

Leadership and the Global Company

American global corporations have been successful competitors worldwide. Do they compete differently? How? The recent “new economy” adventure underscored the perspective that American companies’ success was a result of their abilities to take risk, to fail and to reward well those who succeeded. Do these truths still hold?

How do American companies adjust to economic downturns?

What can be learned from how they companies compete that can be applied to other organizations? How do they innovate and create new ideas and solve problems?

What clues are there in history and culture that help us to understand why Americans view opportunities and challenges the way that they do and act as such? What can we learn from history that will inform our course for the future?

Leadership and the World

As a political and economic force in the world, the U.S. is expected by many to demonstrate leadership in ensuring economic progress and political stability. At the same time, it is questioned for the ideological “liberties” and policies it has pursued as a global superpower. Most U.S. citizens are not concerned with taking care of the rest of the world and question the decisions to allocate so much of their own resources to solving others’ problems. What does this mean for the future of the U.S. role in the world? Emerging centers of power around the world hold the potential to challenge the U.S. value-system and position of strength. What will become of the U.S.- China relationship? What of Europe and the U.S.?

Recent announcements on energy and environmental policies along with debates on human rights and the position of the U.S. on capital punishment which seems to contradict a platform for human rights - places the U.S. in a precarious and uncertain position with respect to its image and integrity. The acceptance of elements of the Anglo-American model of shareholder capitalism

ISSUES FACING THE PARTICIPANTS

does not imply the acceptance of the American legal and social systems as well. What new models of political economy and role of the corporation will now emerge around the world? What will be the role of the U.S. as leader in the world in the future and what will this mean for the global corporation? Will there be a shift in power and where will it come from?

Leadership Through Change

During the Forum, participants will explore leadership in times of great change and leadership in a global environment. In teams, participants will work together and move off-site into the community of Philadelphia to explore the following topic areas:

- The Changing World Around Us: What do we, as leaders, need to be thinking about as we think about the world in which we operate and how is it changing?
- Challenges and Opportunities in Leading the Global Corporation: What are other companies doing and how have they succeeded or failed? What can be learned from their experiences?
- Leadership Challenge: How does the individual, as leader, prepare for and lead effectively in times of great change and ambiguity?
- Lessons from History and Culture: What can be learned from a country's history, music and culture that provide insight into the underlying values, judgements and behaviors of people?

The Process

In facing a multitude of diverse issues, the participants of The International Forum bring different perspectives from their own experience, their industry and their part of the world. Each adds to the process, and by working together, participants learn from other's challenges and how they go about resolving them. The four days of The International Forum encompass a wide range of topics.

Participants will find some more important to them than others, but the meaning is not to be found so much in the topic itself, but in how it relates to other topics. It is the very essence of management's responsibility and leadership that it is able to integrate so many different forces and factors in approaching the issues and addressing the opportunities or problems they present.

The Forum's process is designed to encourage this. Participants will discover more value in the links they can make among the many

ISSUES FACING THE PARTICIPANTS

subjects discussed at the Forum than they will find in the single sessions of the Forum. They will learn from watching others make these connections as each participant has a unique way of learning and processing information. The Forum recognizes this by not delivering information and ideas in pre-organized packages. While an agenda is set out in sessions, the Forum is designed for participants to select for themselves those ideas and insights they want to use as they work with others in addressing the issues.

The Forum is designed on the premise that business is a part of society and not something apart from it. The program encourages participants to look at where business and society intersect and the opportunities and problems this presents. It also assumes that the best way to learn is to be active. This combines the experiences of discovery, encounter, and experimentation, risk taking and making mistakes in a safe environment. Activities at the Forum are especially designed for this and participants work in teams to address issues in the real world.

Union League of Philadelphia

The Union League of Philadelphia is one of the nation's most historic private clubs. The League is non-sectarian and non-partisan. The membership numbers nearly 3,000 men and women, who represent a wide variety of backgrounds and professions. They are Philadelphia's leaders in the realms of business, education, religion, the arts, healthcare, and technology, and they range in age from 21 to 101 years.

The League was founded in 1862 as a patriotic society to support the policies of President Abraham Lincoln. It has hosted U.S. presidents, heads of state, industrialists, entertainers and visiting dignitaries from around the globe. It has also given loyal support to the American military in each conflict since the Civil War, and continues to be driven by its founding motto, "Love of Country Leads." Early efforts and influence of the Union League of Philadelphia laid the philosophical foundations of other Union Leagues across the nation. The classic French Renaissance-styled League House, which occupies an entire city block in the center of Philadelphia's commerce and cultural district, is listed in the National Historic Register. With its brick and brownstone façade and dramatic twin circular staircases leading to the main entrance, the House dates back to 1865, when the Broad Street Building was completed. With approximately one-quarter million square feet of space, the building is spread out over eight floors and has entrances on all sides: North, South, East and West. Inside, the traditional décor is accented in rich leather, wood, and polished marble. Adorning the walls and hallways is the League's distinguished art collection, artifacts imbued with the heritage and culture of its membership. The collection is a rich, historical chronicle of Philadelphia's unique imprint upon the American landscape from the nineteenth century to today.

THE COMPETITIVENESS OF AMERICAN COMPANIES

LEADER :**Mr. Michael O. Alexander**Chairman,
*The International Forum***GUESTS :****Mr. Gary Bird**Vice President, e-Hub Business,
Honeywell,
*Scottsdale, Arizona***Mr. William S. Clapper**General Manager/CFM 56
Project,
GE Aircraft Engines,
*Cincinnati, Ohio***Mr. H. Edward Hanway**Chairman,
Cigna,
*Philadelphia, Pennsylvania***Dr. Richard H. Sabot**Co-Founder and Chairman,
eZIBA,
Williamstown, Massachusetts

What makes a company competitive in today's world? Does success depend on how well it can deal with change -- all kinds of change -- in its customers, markets, suppliers, its employees and the technologies that are core to its business? Is success being able to avoid the consequences of economic downturns by correctly anticipating them or successfully adapting to them when they happen?

How does a company differentiate itself and its products over the long term? Is it the speed at which it can change? How important are mission and culture, the ability to attract the best people? The use of information technology? Lowest cost structure? Creativity and innovation in the quality of its products and services?

Does a company have to be global in its scope and operation or is it sufficient to think global but remain local or domestic in the markets where it chooses to do business?

Is success dependant on choosing the right joint venture partner and alliance? How important is this technology, market share, distribution or other reasons?

During the 1990s, many American companies improved their competitiveness by downsizing their traditional hierarchical organization into flatter, more de-centralized forms. Whole layers of management were eliminated as new operating divisions, departments and business areas were set out under managers that were more empowered to do their job. This reduced costs and created new energy for the company as it moved closer to its markets and customers. Managers became more directly accountable for their actions. The result was a much leaner organization. Many firms focused on their core business and divested activities that had been previously added under strategies of reinventing the business or diversification. For many companies these changes produced results, but the challenge continues.

- How does a company continue to achieve high rates of growth each year and meet the relentless course of unending pressure to perform?
- How does a company find better ways to harness new technologies, to innovate its products, to deliver them to the market in record time, to achieve higher quality, to reduce costs, to capture the profit from an ever decreasing product life cycle and to grow ever faster?

THE COMPETITIVENESS OF AMERICAN COMPANIES

- How does a company address an economic downturn in its customers' markets? Where does it look for the early signals? How does it adjust and what actions can it take to avoid being caught in a situation that faces some companies today?

In recent years, high performance managers have been rewarded with stock options. A rising stock market has certainly helped in this approach. However, some companies have nurtured their new ideas by setting them up or spinning them off in new ventures while giving their managers the opportunity to develop a new business that may be part of a larger network organization. This concept seemed quite appealing in times of growth and stock market acceleration. Can it work effectively now, as the expectations for financial return may not be as certain?

Some questions to consider:

- How do you identify those operations of a business that might operate more effectively as independent units or separate businesses?
- What are the conditions that make it advantageous to seek a joint venture or alliance in developing and delivering products and services?
- What are the key conditions for success in these joint ventures and alliances?
- What is a networked company?
- When is the right time to set up or spin out a new venture from the company's existing operations? When it is no longer an essential part of the company's core technology? When the company does not have the talent inside to make this idea the success it could be outside? Where the sales, distribution and marketing channels are better handled by others?

The speed of change confronting today's business presents the challenge:

- How does a company speed up its operation to stay competitive?
- What kind of leaders does it select?
- How does it attract new talent and harness their capabilities?
- How does it develop and use new technologies?
- Where does it place incentives so they will have the most effect?
- How does a company stay ahead in the face of economic downturn that affects it, its customers and its suppliers?

FUTURE OF THE NEW ECONOMY

LEADER :**Ms. Nancy A. Doyal**President,
*The International Forum***GUESTS :****Mr. Gary Bird**Vice President, e-Hub Business,
Honeywell,
*Scottsdale, Arizona***Dr. Kenneth M. Ford**Director,
The Institute for Human and
Machine Cognition,
*Pensacola, Florida***Mr. Richard H. Sabot**Co-Founder and Chairman,
eZIBA,
Williamstown, Massachusetts

The past three decades have dealt us some of the most remarkable changes. Many of the new technologies would have been difficult to predict. But it is even more difficult to understand their broader implications for the way we work and live. Who had heard of the Internet in 1985? Who would have predicted that a concept of open architecture networking would turn out to be so key to the progress that has been made - that, in effect, a world of sharing discovery and development would overcome the conventional attitudes of wanting to control and protect new developments rather than share them. The now famous communications protocol, TCP/IP, embodies the ground rules for a remarkably different organization system that we know as the Internet:

- It is open to independent networks
- Each network stands on its own, and is not required to make any internal changes for it to connect to the Internet
- The gateways and routers that connect the networks retain no information packets passing through them
- There is no global control at the operations level.

What implications does the nature of this system have for the way we organize ourselves - in companies, communities or nations - in the future?

What is the meaning of a network today? It used to be defined by people to people relationships that were established by personal contact, letters, e-mails and telephone; and it still is. But add computers that are attached to one and other - one at a time - by IT experts in local area networks that are only open to others as each is physically added. Then comes the Internet and the World Wide Web, a network that connects computers and other devices to sites anywhere in the world. Anyone can join this network if they have the piece of equipment and software.

There is another kind of network which has emerged where, with software, one person can signal the rest of the world that their computer is ready and open for "two-way" conversation. Once one is connected, they connect with all the people with whom those people are connected. It is as if everyone you know, and everyone they know, and so on and so on, is one vast network. Instead of the people to people network of the past, you are now connected to a

FUTURE OF THE NEW ECONOMY

limitless network and open for two-way “conversation”. This is the concept on which Napster and the Gnutella software operates. How might this change the way we do things in future?

Will new technologies continue to arrive at the ever, faster pace we have been seeing? How do we deal effectively with this kind of world?

This session is designed to provide context in thinking about new paradigms. Despite the bursting of the “new economy” bubble the technology to change your business and your industry still exists and with the challenge of economic downturn perhaps this has never been more relevant for a company’s strategy.

Where have we come from?

- The speed of development of new information technologies has increased over shorter periods of time and along with it the general speed of life and work. Why? And in what way will it continue?
- What is the motivation behind the drive to develop new technologies at an ever-increasing rate?
- How much of what has happened has been driven by technology invention or is there a more fundamental shift in human aspirations and development taking place?
- What have companies learned from their experience in the “new economy bubble” that they will take forward and build upon?

Where are we today?

- How have the developments of the past few decades strengthened our ability to build the future and solve problems?
- How are companies solving problems differently now and how are they assessing and seeking opportunities for the future?
- What emerging patterns can we identify in markets, organizations and society that will influence how business is done?

What is the Future?

- What are the most important and most likely developments and creations?
- What new states are we likely to reach?
- How might it change our business, personal and societal priorities?

FUTURE OF THE NEW ECONOMY

In Summary,

- Do we understand the forces that are driving change? (for example: the human desire to explore and discover, the dream to create a better life, the emerging roles of developing countries, how we learn and how our children learn, how we organize ourselves to accomplish goals and how we organize the information we have access to)
- What are the forces that are likely to constrain progress? (For example: Infrastructure in some parts of the world versus others, regulation, intellectual property protection, taxation, security, the health of the economy, organizational structures, leadership styles)
- What questions should leaders in business now be asking about how the Internet and its related technologies will affect them and their companies in the future?
- How are companies continuing to use the Internet to solve problems, create new markets, innovate, increase efficiencies, organize and manage their global organizations?

"One consequence of this is that every business must become globally competitive, even if it manufactures or sells only within a local or regional market. The competition is not local anymore -- in fact, it knows no boundaries. Every company has to become transnational in the way it is run. Yet the traditional multinational may well become obsolete. It manufactures and distributes in a number of distinct geographies, in which it is a local company. But in e-commerce there are neither local companies nor distinct geographies. Where to manufacture, where to sell, and how to sell will remain important business decisions. But in another twenty years they may no longer determine what a company does, how it does it, and where it does it."

PETER F. DRUCKER
Beyond the Information Revolution

- How might this scenario change the way you think about your company and its strategic choices?

FUTURE OF THE NEW ECONOMY

Five Things That Are Still True About the Internet

1. *Small teams work best.* Even within big companies, the best way to take advantage of Internet opportunities may be to put 50 people on a project, instead of 3,500. There will be lots of time to hire later.
2. *The Net allows you to get closer than ever to your customers.* Feedback - both positive and negative - now arrives in real time. Click-stream analysis, for example, helps companies understand customers' thought patterns as never before. That makes it imperative for companies to put such knowledge to work, fast, within their own organizations - because if they don't, their competitors will.
3. *Information travels faster than ever.* That applies to news events and, of course, rumors: Just consider the way the stock market fluctuates in response to new data. But it also applies to software, as we have seen with the stunningly rapid spread of Napster.
4. *Open systems become a lot more appealing than they were before.* With the Internet, it's possible to have the whole world debugging your software, suggesting new products, or providing customer service. That creates an intriguing alternative to the traditional "cathedrals of knowledge" - big, centrally run companies that do their development in secret and that share only finished products with the outside world. For now, though, both models are working well; it's too early to say which will dominate.
5. *Email remains the Internet's killer app.* It's simple and unglamorous, but email meets a critical set of human needs. In business settings, it lets people communicate quickly, efficiently, and cheaply - and whenever they want to. And the social implications of enabling so many people to be a mere email address away from one another keep growing all the time.

MARC ANDREESSEN, FOUNDER, NETSCAPE COMMUNICATIONS

"Five Things That Are Still True About the Internet", Fast Company (www.fastcompany.com), February 2001.

BUILDING ORGANIZATIONAL CAPABILITIES

LEADER :**Dr. Peter Cappelli**

George W. Taylor Professor of
Management,
The Wharton School;
Director,
Center for Human Resources

GUESTS :**Ms. Barbara Hack**

Managing Director,
JP Morgan Chase & Co.,
New York, New York

Mr. Leonard Linsker

President,
Pointstaff, Inc.,
New York, New York

Dr. Laura A. Mindek

President,
Laura Mindek Consulting,
New York, New York

*"... the ability to attract and hold
the best of the knowledge workers is
the first and most fundamental
precondition... what do 'Free
Markets' mean when knowledge
workers - and no one else can 'own'
knowledge - are the true assets?
Knowledge workers can be neither
bought nor sold. They do not come
with a merger or an acquisition."*

PETER F. DRUCKER

Management Challenges for the 21st Century,
1999

As the challenges of the global economy increases, companies have come to understand that new ideas and innovations are the key source of competitive advantage, especially in times of economic downturn. Employees with the knowledge and abilities to generate and implement those innovations have always been the key element in success.

So the pressing problem for employers is to find the key employees that they need and then to hold onto them. Exactly how one should go about that, however, is not so clear, especially for the generations of senior executives who grew up with the model of lifetime employment and employee commitment and who often deeply resent the behavior and attitudes of the new generation of more mobile knowledge workers.

In this session, we consider how companies should adopt to this faster-paced, market-driven workforce. These include not only basic answers such as best practices for finding and keeping talent but also planning organizations around the prediction that employees are not going to stay long. The notion of "branding" human resources, thinking about the employment experience as if it was a product being sold to job applicants, is one example of this different approach.

Some questions to consider:

- How does a company attract the best people to work for it today? Do the traditional reasons still hold? Are security, financial reward, opportunity to learn, and the prospect for advancement still important? Or has their relative importance simply changed?
- White-collar employees in particular are interested in building a career that may take them beyond their current employer. Can companies turn this motivation to their own advantage?
- With stock options and leveraged compensation becoming more important, employees are increasingly thinking of their jobs much like investors in financial markets. How does this affect the management of the companies, especially in financial downturns?
- And for society, what else changes now that employees are accepting more responsibility for managing their skills and careers and are taking on greater risks in the process? What obligations and assumptions from the old relationships have fallen by the wayside, and who, if anyone, will pick them up?

LUNCH 12:15 P.M.

Rocco's

In "The City of Brotherly Love," where former Mayor Edward G. Rendell declared them the "Official Sandwich of Philadelphia," they are called hoagies. But they are also known as subs, heroes, bombers, poor boys, grinders, torpedos, and rockets. Hoagies are built-to-order sandwiches filled with fresh meats and cheeses, as well as lettuce, tomatoes and onions, topped off with a dash of oregano on an Italian roll.

During the Depression, out-of-work Philadelphian Al DePalma went to Hog Island near the naval shipyards in South Philadelphia to find work. When he saw the shipyard workers on lunch break wolfing down their giant sandwiches, his first thought was "Those fellas look like a bunch of hogs." Instead of applying for a job at the shipyard, DePalma opened a luncheonette that served big cold cut sandwiches, listed on the menu as "hoggies".

- What is it about hoagies and American fast food that people have come to love around the world?

U.S. AND THE WORLD

LEADER :

Mr. Philip E. Barta
Managing Director,
The International Forum

GUESTS :

Mr. Shahid Javed Burki
Chief Executive Officer
EMP Financial Advisors, LLC,
Washington, D.C.

Ms. Wendy Sherman
Principal,
The Albright Group, LLC,
Washington, D.C.

Today, the United States maintains an unprecedented position of pre-dominance in world affairs: United States hegemony extends to the political, military, economic and cultural arenas. While the United States sets the standards, it has no experience leading in an era of globalization.

Some have referred to America's foreign policy as the New Wilsonianism: a belief that the United States is the "indispensable nation" and that America has a responsibility to lead the world on the path to freedom and prosperity.

America's position will certainly be challenged in the future. In this era of globalization, we already witness opposition to American hegemony. For example, the Kyoto treaty on global warming - signed by 178 countries - was rejected by the United States.

- How is U.S. foreign policy changing under President Bush? When compared to the foreign policy of the Clinton Administration, how different is his view and approach to the world?
- What do the priorities and actions of the Bush Administration suggest about what's to come?

In the wake of the Cold War, new states are emerging on the global scene. China, India, Brazil, Mexico, Turkey, South Africa and Poland are becoming key players in the world economy. The Clinton Administration referred to these pivotal countries as the "Big Emerging Markets." Is Bush's approach to these countries different than Clinton's? If so, how is it different?

- How is foreign policy changing in a multipolar world? Have the interests of the U.S. changed?
- How will the development of these emerging markets impact the architecture of U.S. foreign policy and the world economy?
- How will increased world trade and investment change the way in which states interact?

In the increasingly interconnected world of global commerce, foreign policy seems to have more to deal with business than ever before. The corporation also has more power:

Through mergers and internal growth, global corporations are increasingly able to exert immense influence. The social challenges

U.S. AND THE WORLD

of the post-Cold War era also require an increased role for business. In the case of AIDS, for example, states look to global companies for financial assistance in prevention and research & development and affordable access to drug treatments.

- What is the appropriate role for corporations in this new environment?
- Does the corporate executive have a responsibility to take-on a new leadership role?

MEDIUM-TERM OUTLOOK FOR THE WORLD ECONOMY: THROUGH A GLASS DARKLY

LEADER :**Dr. Richard Herring**

Director,

The Joseph H. Lauder Institute of Management & International Studies,

Co-Director,

Wharton Financial Institutions Center and Jacob Safra Professor of International Banking, Philadelphia, Pennsylvania

GUESTS :**Dr. Mickey Levy**

Chief Economist,

Bank of America and Bank of America Securities, New York, New York

Dr. Nicholas Sargen

Senior Vice President,

J.P. Morgan Securities Inc., New York, New York

For the first time in 27 years, the three largest economies in the world are slowing down at the same time. During this session we will evaluate the medium-term outlook for the world economy. We will also discuss sector-specific indicators of changes in demand.

To be sure, the signs are not as ominous as 27 years ago. Only Japan is currently mired in a recession, but it is the extension of a slump that has lasted more than a decade. Ongoing reforms in the financial sector and industrial reorganization have yet to yield significant benefits in stimulating economic growth.

- Will additional fiscal stimulus be offset by rising consumer saving as households respond to uncertainties about job security, the adequacy of pension provisions and fear that future taxes will have to rise to service accumulating debt?
- Can Japanese monetary policy be effective in stimulating recovery when nominal interest rates are virtually zero and excess capacity is quite large?
- Will the new economic reform program succeed in rekindling growth?

In the U.S., following several years of robust, productivity-driven growth and rising stock valuations, the economy has slumped unevenly. Partly this is a result of structural adjustments to the boom in capital spending and higher energy prices. Consumer spending has remained firm and inflation is drifting higher than the Federal Reserve's long-run objective. The slow-down has not yet met the criterion for a recession - two consecutive quarters of negative growth. But that possibility cannot be ruled out with confidence.

- Will the Federal Reserve succeed in engineering a soft landing? Or will the aggressive easing of monetary policy increase inflation and nominal interest rates?
- Will the U.S. lead the world economy back to more robust growth by the end of the year?
- Will the widening current account deficits in the U.S. cause the dollar to depreciate relative to the euro and the yen?

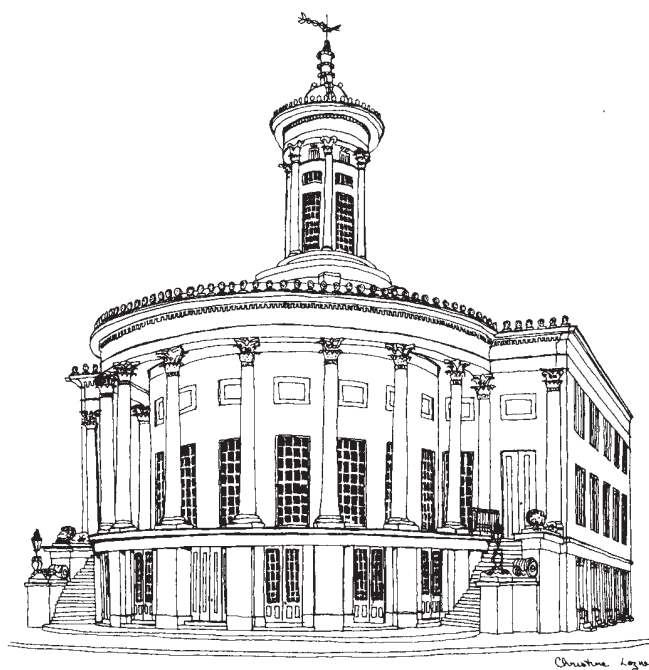
Until recently, the euro area appeared to be the most robust region in the world economy, but growth expectations are being revised downward and inflation is above the long-run target.

MEDIUM-TERM OUTLOOK FOR THE WORLD
ECONOMY: THROUGH A GLASS DARKLY

- Can recent gains in employment be sustained? Will European policymakers implement structural reforms that will facilitate the creation of jobs and the attainment of a higher growth rate?
- How will Europe resolve regional and national disparities in growth rates?
- Why has the euro depreciated relative to the dollar despite the apparent advantages of faster economic growth, higher short-term interest rates and a lower rate of inflation?

In this time of increased uncertainty about the world economy, increasing attention is paid to leading indicators of economic activity. Alan Greenspan is said to favor three leading indicators in monitoring the progress of the U.S. economy: (1) the personal consumption expenditure deflator, (2) the income measure of GDP and (3) weekly initial jobless claims.

What indicators help you anticipate changes in demand in your industry? We will share our sector-specific insights and see how they fit with overall trends.



Philadelphia Exchange

LEADERSHIP IN AMERICAN SOCIETY - PART I

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

Leadership is a pervasive theme; it takes place in all walks of life. Leaders emerge in those unusual and sometimes unexpected situations where something must be done and someone leads others to do what they might otherwise fail to do.

There are many lessons to be learned by observing what leaders do, especially those in fields other than your own. In the first part of this leadership session, participants engage in a discussion of leadership examples of earlier times based on some advance readings. The intention is to provide each participant with some ideas for developing their own framework for judging what leadership is and what they as leaders must do and the choices they must make.

LEADERSHIP IN AMERICAN SOCIETY - PART II

LEADER :**Mr. Michael O. Alexander**

Chairman,
The International Forum

GUESTS :**Mr. Fran Dunphy**

Head Coach - Men's Basketball,
University of Pennsylvania,
Philadelphia, Pennsylvania

Mr. Steve Honeyman

Executive Director,
Eastern Philadelphia Organizing
Project,
Philadelphia, Pennsylvania

Mr. Daniel Lyons

Founder and President,
Team Concepts, Inc.,
Colingswood, New Jersey

Mr. William Marrazzo

President and Chief Executive
Officer,
WHYY Incorporated,
Philadelphia, Pennsylvania

Ms. Wendy Sherman

Principal,
The Albright Group, LLC,
Washington, D.C.

In this session, participants have the opportunity to engage in discussion with present-day leaders who have emerged in and around the city of Philadelphia. What about their story defines them out as "leaders"?

During your discussions, take time to consider the following questions:

- What was a time when their leadership was on the line? How did they respond to the challenge? Looking back, how would they have handled things differently? What would they do today?
- How did they get to where they are today? How did each of them become a leader?
- What do they think works best in selecting and helping those around them to become leaders? How do they think the role of leadership will change in the future and what do they look for in future leaders for their businesses or organizations?
- What big changes will affect their organization in the future? How will they provide leadership in addressing them?

BENJAMIN FRANKLIN

Benjamin Franklin was the model Philadelphia citizen. Attracted to the city because of its religious tolerance and its economic opportunity, Franklin arrived from Boston in 1723 at the age of 17.

While working as a printer and later as a publisher of *The Pennsylvania Gazette*, Franklin became an avid essayist and political activist, urging his community toward liberty. As a young man, Franklin's gift for organization led him in 1727 to establish the "Junto", a society of young men interested in sciences, literature and the natural world which later became the American Philosophical Society, the first such learned society in the Americas. Franklin's interest in science led to the important discovery that lightning was a form of electricity and to the development of the lightning rod as a means of protecting property from lightning damage.

Other community needs served by Franklin-founded organizations included The Library Company (1731), the College of Philadelphia (now the University of Pennsylvania, 1749), the Pennsylvania Hospital (1755), and the Philadelphia Contributionship (the first fire insurance company in the city). During the events leading up to the Declaration of Independence, it was Franklin from Philadelphia along with Samuel Adams of New England who pushed the delegates of the Continental Congress toward the decision to strike out for independence. He then undertook the role of negotiating treaties with France that led to its involvement on the American side. In 1781, Franklin served as a representative in negotiating peace with Great Britain. On his return to Philadelphia in 1785, as he neared his 80th birthday, he was elected as a representative of his state to the Constitutional Convention, which shaped the United States Constitution. His signature appeared on every document that assured American independence from the Declaration of 1776 until the Constitution of the United States in 1789. The citizens of Philadelphia have honored Franklin with numerous institutions, awards and statues across the city, the greatest of which has been the Franklin Institute, and more recently, the Franklin Memorial within that building.

*"Be civil to all; sociable to many;
familiar with few; friend to one; enemy
to none."*

BENJAMIN FRANKLIN



MUSIC OF THE CIVIL WAR

*Union League Club of
Philadelphia*

LEADER :

Ms. Nancy A. Doyal
President,
The International Forum

GUESTS :

Ms. Elizabeth Boggs
Accompanist,
Ardmore, Pennsylvania

Ms. Lorraine DiSimone
Mezzo Soprano,
Augsburg, Germany

Robert E. Lee once remarked that without music, there would have been no army. Certainly, music was a large part of life during the War Between the States, both in the camps and at home. Not only was it a major source of entertainment, it was also a way to give voice to feelings that words alone often could not express.

In his volume on the Lower Peninsula campaign of 1862, *To the Gates of Richmond*, historian Stephen Sears cites an incident that occurred during the Battle of Williamsburg:

[Federal] Corps commander [Samuel] Heintzelman joined the desperate struggle to close the broken ranks. He hit on the novel idea of rallying them with music. Finding several regimental bands standing by bewildered as the battle closed in, Heintzelman ordered them to take up their instruments. "Play! Play! It's all you're good for," he shouted. "Play, damn it! Play some marching tune! Play 'Yankee Doodle,' or any doodle you can think of, only play something!" Before long, over the roar of the guns, came the incongruous sound of "Yankee Doodle" and then "Three Cheers for the Red, White, and Blue." One of [General Joseph] Hooker's men thought the music was worth a thousand men. "It saved the battle," he wrote.

Survivors of General George Pickett's disastrous charge at the Battle of Gettysburg (July 3, 1863) remembered in later years that Confederate regimental bands stationed in the trees played stirring martial airs as they started off across the mile-long field that separated them from George Meade's Army of the Potomac.

The song "Music in Camp" by John Reuben Thompson (1823-73) illustrates the importance of music to both armies by recounting an incident that took place along the banks of the Rappahannock River several weeks after the Battle of Chancellorsville. The song follows:

MUSIC OF THE CIVIL WAR

A Federal band, which, eve and morn,
Played measures brave and nimble,
Had just struck up, with flute and horn
And lively clash of cymbal.

Down flocked the soldiers to the banks,
Till, margined with its pebbles,
One wooded shore was blue with "Yanks,"
and one was gray with "Rebels."

Then all was still, and then the band,
With movement light and tricky,
Made stream and forest, hill and strand,
Reverberate with "Dixie."

The conscious stream with burnished glow
Went proudly o'er its pebbles,
But thrilled throughout its deepest flow
With yelling of the Rebels.

Again a pause, and then again
The trumpets pealed sonorous,
And "Yankee Doodle" was the strain
To which the shore gave chorus.

The laughing ripple shoreward flew,
To kiss the shining pebbles;
Loud shrieked the swarming Boys in Blue
Defiance to the Rebels.

And yet once more the bugles sang
Above the stormy riot;
No shout upon the evening rang--
There reigned a holy quiet.

The sad, slow stream its noiseless flood
Poured o'er the glistening pebbles;
All silent now the Yankees stood,
And silent stood the Rebels.

No unresponsive soul had heard
That plaintive note's appealing,
So deeply "Home Sweet Home" had stirred
The hidden founts of feeling.

Or Blue or Gray, the soldier sees,
As by the wand of fairy,
The cottage 'neath the live-oak trees,
The cabin by the prairie.

Or cold or warm his native skies
Bend in their beauty o'er him;
Seen through the tear-mist in his eyes,
His loved ones stand before him.

As fades the iris after rain
In April's tearful weather,
The vision vanished, as the strain
And daylight died together.

But memory, waked by music's art,
Expressed in simplest numbers,
Subdued the sternest Yankee heart,
Made light the Rebel's slumbers.

And fair the form of music shines,
That bright, celestial creature,
Who still, 'mid war's embattled lines,
Gave this one touch of Nature.

THE PHILADELPHIA ART ALLIANCE

Opus 251 at the Philadelphia Art Alliance

The Philadelphia Art Alliance was founded in 1915 by Christine Wetherill Stevenson and has been housed in its current location on Rittenhouse Square since 1926. Its current site had been the Founder's home and was built by her father Samuel Price Wetherill in 1906. The Philadelphia Art Alliance is America's oldest multi-disciplinary arts center. It was created as a center for artists of all disciplines and the community and has featured exhibitions by Winslow Homer, Odilon Redon and N.C Wyeth and presentations by Martha Graham, Frank Lloyd Wright, Igor Stravinsky, Aaron Copeland, Dylan Thomas and James Michener, to name a few.

RITTENHOUSE SQUARE - THE FORMER
SOUTH-WEST SQUARE

LEADER:**Dr. George E. Thomas**

Lecturer in Historic Preservation
and Urban Studies,

*The University of Pennsylvania,
Philadelphia, Pennsylvania*

The Ritz-Carlton Hotel stands on Chestnut Street just north of one of William Penn's original five public squares. Originally named according to their location, after the Revolution the squares were renamed for the city's patriarchy: William Penn's colonial leader James Logan and three patriots; scientist and institution builder Benjamin Franklin, the general of the army and first President, George Washington, and instrument maker and scientist, David Rittenhouse. By the 1840's, the city had expanded from its origins on the Delaware River filling the center of the peninsula. Rittenhouse Square became a center of fashionable residence. Over the next half-century, prestigious churches such as Holy Trinity Episcopal and impressive mansions for presidents of the Pennsylvania Railroad, and other corporate leaders by Philadelphia's original architect, Frank Furness, gave visual zest to the square.

As the automobile changed lifestyles in the 20th century, elite residents left the city for country estates. Rittenhouse Square declined but reversed its slide with the construction of a cluster of high-rise apartment houses while the square was redesigned by Paul Cret, the great French-born architect who elevated the University of Pennsylvania's school of architecture to preeminence. His elegant solution provided for diagonal walks for those in a hurry and a pleasant central plaza surrounding a wading pool. Sculptures by Philadelphia artists highlight the cross axes of the city's favorite outdoor space.

Historic cities usually have outdoor spaces like Rittenhouse Square that can be shared by the public for events such as concerts, art exhibits, and casual interconnection. Suburbs often lack such amenities, save perhaps at shopping malls. Is contemporary alienation a product of planning or lack thereof as well as one of lifestyle? What makes for good places to live?

LEADERSHIP IN AMERICAN SOCIETY - PART III

Introduction to Forum Project and Site Visits

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

GUESTS :

Ms. Della Clark
President,
The Enterprise Center,
Philadelphia, Pennsylvania

Sister Mary Scullion
Executive Director and Co-Founder,
Project H.O.M.E. (Housing, Opportunity, Medical Care and Education),
Philadelphia, Pennsylvania

Commissioner John Timoney
Police Commissioner,
City of Philadelphia,
Philadelphia, Pennsylvania

Ms. Lily Yeh
Founder and Executive Director,
The Village of Arts and Humanities,
Philadelphia, Pennsylvania

"We all have a sense of compassion, but it needs to be given to be strengthened. We don't volunteer to replace the government. We volunteer to keep ourselves human".

SISTER MARY SCULLION
Executive Director and Co-Founder, Project H.O.M.E.

Participants visit with different leaders in the city of Philadelphia. Through interviews and discussion, they explore some of the challenges facing the city and the initiatives that have been taken by these individuals and their organizations to address them.

The objectives of these "site visits" is to learn from the experience of leaders in fields other than business and to further understand some of the underlying issues of urban society.

This afternoon, participant teams send representatives to visit sites in the city of Philadelphia to gather information and interview some members of the multi-faceted "leadership" of Philadelphia where they live. What lessons can be learned from how individuals have managed challenges to their leadership and organizations and solved some of the serious problems found in this city? What insight does this provide on how a leader develops and grows?

What are examples of the conflicts, dilemmas, and difficult ethical questions the leaders in this city are being challenged with on a daily basis and how are they addressing these?

- How has their guidance changed their organization or company? Why did they make the changes that they did and what resistance did (are) they facing along the way? How do they deal with that resistance?
- Is there a specific event or series of events in their life that these men and women continue to recall and that continues to influence decisions in their lives?
- What kind of person would they like to see leading their organization in the future?

LEADERSHIP IN AMERICAN SOCIETY -
ANALYSIS AND CONCLUSIONS

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

Participants present and further discuss their observation and conclusions on the leadership examples and the visits that they have made.

LUNCH 12:30 P.M.

THE STAKEHOLDER AND THE CORPORATION

LEADER :**Mr. Robert M. Baylis**Director,
*The International Forum***GUESTS :****Dr. Peter Cappelli**George W. Taylor Professor of
Management,
The Wharton School;
Director,
*Wharton Center for Human
Resources,*
*Philadelphia, Pennsylvania***Mr. David W. Maher, Esq.**Partner,
Sonnenschein, Nath & Rosenthal
*Chicago, Illinois***Mr. David T. McLaughlin**Chairman,
PartnerRe, Ltd.,
*New London, New Hampshire**"Stakeholders! Every time I hear that
word, I ask: 'How much did they
pay for their stake?'"*

AL DUNLAP

Former CEO of Sunbeam and Scott Paper

What is the company for? Each company develops a culture and its own set of values that guide the actions of its management and employees. Where do these values come from? Are they determined by the owners, the board, management, employees or the community in which the company operates? Customers use the market place to assess the company's products. What yardsticks do the other stakeholders use?

What is the purpose of the company? Is it to provide employment? Is it to produce products or services? Is it to enrich the owners? Global business leaders face a dilemma as they define their company's stakeholders and weigh their interests.

- How do they add value for the company's stakeholders whose interests are inevitably in conflict at least in the short-term?
- What is happening to the social contract between the American company and its employees? What are the long-term implications for the company and its stakeholders?
- How do awards of top executive compensation reconcile with their performance? Is this changing?
- How do directors involved in corporate governance deal with the above issues?

Scott Paper, a 100-year-old company, one of the largest in the paper and pulp industry with global operations was languishing by 1994. It was suffering from the notorious cyclical problems of its industry - over capacity, the stock price was down, etc. The CEO, who had served for 10 years, announced his intention to retire. The board of directors, faced with choosing a successor whom they hoped would lift Scott into better times, chose turnaround expert Alfred Dunlap. "Chainsaw Al", as he has come to be known, had a reputation for drastically cutting costs. He took over, and in a period of about a year did his trick. The share price rose from \$18.60 to \$51.60 - an increase of 225 percent - before he sold the company to its major competitor Kimberly-Clark.

In the Scott Paper case, we see the conflict of shareholders' interests (short-term and long-term) versus the employees' interests and the customers' interests. Dunlap made it clear that shareholder value was the key to success. As to whether the interests of employee and

THE STAKEHOLDER AND THE CORPORATION

community stakeholders should matter to management decisions, Dunlap argued that it is the shareholders who own the company. Were the employees treated fairly considering loyalty, tenure and effort? Could other companies succeed using these same techniques?

He continued his same approach at Sunbeam and the shareholders did not come out as winners there. We will also discuss Sunbeam's alternatives.

We often hear that a company's legitimacy comes from all its stakeholders: the board, shareholders, government, customers, employees and Wall Street. If this is true, why do many American companies follow the maxim of "the one god of shareholder maximization?"

Milton Friedman argued in his article "*The Social Responsibility of Business is to Increase its Profits*" in 1970 the following: "*But the doctrine of 'social responsibility' taken seriously would extend the scope of the political mechanism to every human activity. It does not differ in philosophy from the most explicitly collectivist doctrine. It differs only by professing to believe that collectivist ends can be attained without collectivist means. That is why, in my book, Capitalism and Freedom, I have called it a 'fundamentally subversive doctrine' in a free society, and have said that in such a society, 'there is one and only one social responsibility of business - to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud.'*"

- Does following the maxim of shareholder maximization in America have to do with personal greed and the compensation systems, which are quite different from other parts of the world?
- How does the director's role affect company policy in these areas? How is it different in different parts of the world? In the United States, directors of corporations must act in the interest of shareholders to produce shareholder value. This is the law. It is also the law in some European countries that the directors who are representatives of the employees must act in the employees' interest. In many parts of the world, the power of the capital markets and the rating agencies drive management and directors to focus on stock price if they want access to the capital markets.

THE STAKEHOLDER AND THE CORPORATION

- How can a country like the United States, which was built on the right of each individual and individual equality, tolerate a system where the shareholder of the company has more so many more rights than the other stakeholders?

Most companies face compensation issues. Recent examples abound where top executives have received substantial rewards in spite of the company's average or poor financial performance. As a consequence in recent years, observers of global corporate governance have become more questioning and even critical of the Anglo-American executive compensation model. Some businesses appear to be driven, more by the top executive stakeholder group than by others.

Al Dunlap said, "You cannot overpay a good CEO and you can't underpay a bad one." Can even the best CEO be overpaid in relation to the benefits going to other stakeholders? How often are bad CEO's underpaid? How should a board of directors address compensation in the governance role? How is senior and middle management involved?

Participants will discuss the following questions:

- When have you been faced with the same problems and opportunities, what course did you choose? What criteria did you use? How did you justify your actions?
- Why is the stakeholder balance different in other countries?

THE INSTITUTIONAL INVESTOR AND SHAREHOLDER VALUE

LEADER :**Dr. Richard Herring**

Professor of Finance and the
Jacob Safra Professor of
International Banking,
The Wharton School;
Director,
*The Joseph H. Lauder Institute of
Management & International
Studies*
Philadelphia, Pennsylvania

GUESTS :**Mr. Michael Levy**

Managing Director, Head of
International Equities,
Deutsche Asset Management,
New York, New York

Ms. Sophie L'Helias

European Corporate Governance
Advisor,
Washington, D.C.

Japanese and Continental European companies once argued that their relative insulation from capital market pressures was a source of competitive advantage because it enabled them to focus on long-term objectives without being distracted by short-term market fluctuations. This detachment from market pressures was so extreme in the case of one of Europe's largest manufacturing firms that when the new CEO asked his twenty top managers about the company's share price, most replied that they didn't know what it was. No longer. The compensation of those managers now depends on performance-based incentives linked to the company's share price.

Many Continental European and Japanese companies have begun to pay greater attention to shareholder interests. In part this is a consequence of the globalization of capital markets in which all firms with global ambitions are increasingly competing for the same pools of institutionally managed savings. As large American and British institutional investors have invested globally, they have introduced a degree of shareholder activism in Continental European and even, to a lesser degree, in Japanese capital markets. This trend which will surely intensify with the privatization of European pension plans. Conversely, as European and Japanese companies have broadened their investor bases by listing their shares with the New York Stock Exchange, they have met demands for greater transparency in both financial reporting and corporate governance. And most importantly, heightened competition in global product markets has caused companies to scrutinize the profitability of all lines of business with much more care. As the Chief Financial Officer of one giant European financial institution, once famous for its secrecy, recently observed, "We can no longer afford to be hidden from view. We have to sell our strategy to the markets. We have to build up trust with investors, and that means transparency and creating value for shareholders."

Greater attention to shareholder value is leading to marked changes in corporate strategy. Companies that once focussed mainly on growth in sales or earnings, have now begun to set target rates of return on equity. The emphasis on returns to shareholders has led to the shedding of lines of business that do not earn the risk-adjusted opportunity cost of capital, the restructuring of production

THE INSTITUTIONAL INVESTOR AND SHAREHOLDER VALUE

processes to increase efficiency, the shifting of production facilities abroad to lower costs and gain access to faster growing markets, and an increasing willingness to consider taking over other companies which are not yet focussed on shareholder returns.

Behavior of institutional investors

Most institutional investors follow the “Wall Street” rule -- if they don’t like the management, they sell the stock, but there are two important exceptions. First, when an institutional investor has accumulated a large (illiquid) position, following the Wall Street rule may be more costly than taking an activist role in corporate governance. Second, if an institutional investor believes that indexed investing is optimal, the only way to improve investment performance is to enhance the performance of the firms that comprise the index.

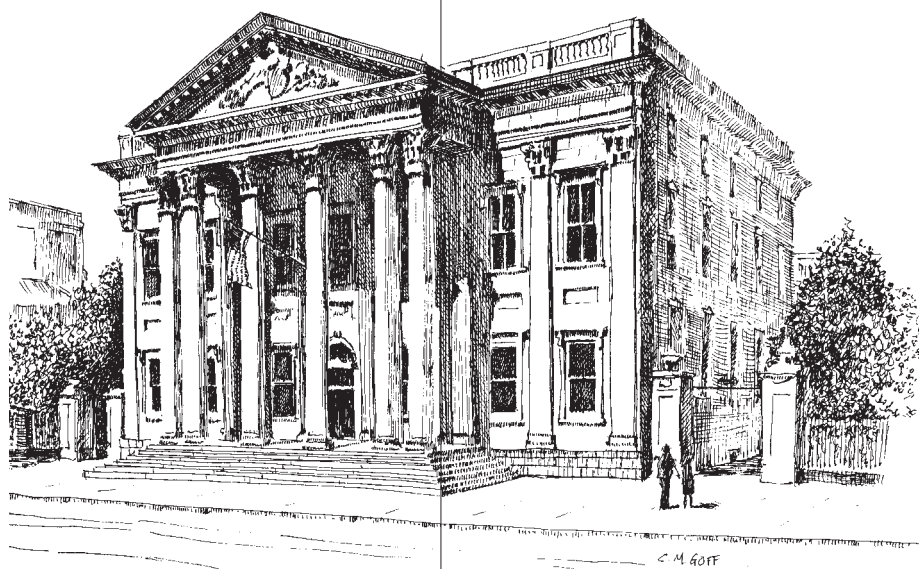
- How do institutional investors make decisions? How do they determine where to invest? What time horizons do they consider most relevant? What key business performance indicators receive the most attention?
- Under what circumstances and with regard to which issues are institutional investors likely to take an activist role?
- Are corporate takeovers and abrupt changes in management more likely to occur when institutional investors control large blocs of shares?
- Will institutional investors be an effective force for international harmonization of disclosure and accounting practices? What new challenges do these changes present for top management of corporations? In the way they communicate and manage relations with institutional investors? In their boards of directors? In what they communicate to the financial community and the public?
- Will the spread of Anglo-American style market-based systems lead to greater volatility in equity prices?

THE INSTITUTIONAL INVESTOR AND
SHAREHOLDER VALUE

Corporate governance

In Japan and much of Europe banks have played a more important role in corporate governance than equity markets. The traditional, bank-centered system appears to behave very much like the market-based system when corporations perform poorly. Under either system, managers tend to lose their jobs. The real difference occurs when performance is not poor. In market-based systems managers have much stronger incentives to work for shareholders. Will Continental Europe and Japan adopt measures that tend to support shareholder interests?

- Strengthen minority shareholder rights?
- Ease restrictions on paying cash to shareholders via share repurchases?
- Support compensation for performance even when it generates enormous pay for executives who create significant increases in shareholder value?
- Adopt accounting conventions that make it easier to gauge changes in shareholder value?
- Liberalize constraints on takeovers?



First Bank of the United States

LEADERSHIP TEAMS

Vesper Boat Club Pier

LEADER:

Ms. Nancy A. Doyal
President,
The International Forum

GUESTS:

Ms. Carol Bower
Instructor and Coach,
Team Concepts, Inc.,
Colingswood, New Jersey

Mr. Daniel Lyons
Founder and President,
Team Concepts, Inc.,
Colingswood, New Jersey

Mr. Rich Mahoney
Vice President,
Team Concepts, Inc.,
Colingswood, New Jersey

"At the heart of boat speed however, is the concept of teamwork. Without perfect synergy, boat speed is unnecessarily lost. Teamwork drives every aspect of rowing and is its guiding force. The various parts of the crew must fit together as one. When perfect synergy is attained, the boat is said to be "swinging", and the feeling is almost indescribable in its power and beauty. This feeling can be found at every level of rowing. It depends more on willingness to work together than on fitness or sheer power. However, like many things, the more work and effort that goes into rowing, the greater the effects and reward."

TEAM CONCEPTS

It has been said that each human being has the ability to be a natural athlete. What happens as we grow older, become more self conscious, more tense with pressures from work and daily life, some of us lose this potential and never regain it.

Then, there are those individuals who take the abilities given to them at birth and continue to develop them and train eventually attaining world class stature in their sport, be it rowing, track and field, swimming, etc. What drives these individuals to attain this level of excellence in their sport? Are they born with this ambition, is it something they have learned? Can you impart this ambition, teach this drive to be the best to a young athlete? Or to a person working in any field? Does success in athletics, on any level, promise an individual will also experience success off the playing field? Will a member of a team sport, say an eight man crew, work better with others than an athlete who has experienced sport as an individual player?

In the U.S., participation in sport begins at a very young age with instruction in t-ball, soccer, and gymnastics, to name a few, available to toddlers and continuing on at every age throughout the academic years. Then there are masters competitions and amateur events for all age groups. Does obsession with sport in the U.S. affect the competitiveness of North American companies and the quality of their workforce? How does it make them different from say their European and Asian counterparts or does it?

This afternoon, participants have the opportunity to consider these questions as they experience teamwork in a more physical setting as a member of an eight-man crew on the Schuylkill River in Philadelphia with their fellow participants and several experienced oarsman of world class excellence.

IS THERE MUSIC IN YOUR VOICE? TOOLS FOR SPEAKING

Philadelphia Academy of Fine Arts

LEADER:

Mr. Michael O. Alexander
Chairman,
The International Forum

GUEST:

Ms. Lorraine DiSimone
Mezzo Soprano,
Augsburg, Germany

What can you learn from the basics of vocal production that will help you to develop your communication skills and confidence in speaking with others - and in presentations?

Some helpful hints from an opera singer about effective self-presentation, performance anxiety, and the simultaneous balancing of multiple tasks.

"It was the vocal quartet that made its way into the reformation churches in the singing of hymns that influenced instrumental writing. Most instruments had tried to emulate the voice. The violin, viola and cello and the guitar glide from note to another as the human voice does. The stringed instruments are set in motion by the bow made of horsehair, not unlike the way a column of air activates the vocal cords."

ARNOLD STEINHARDT

**THE PROMISE OF FREEDOM: THE INSPIRATION
OF GOSPEL**

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

GUESTS :

**Joy Unlimited Youth
Mass Choir**
Philadelphia, Pennsylvania

The Creative Process

Gospel singing is said to have its origins in the emotional expression of African Americans who, working as slaves in the cotton fields, longed for their freedom. But freedom was not an emotion they could express without the risk of punishment. So they looked for other ways of communicating their dreams and visions for their future happiness. They found them in “religion” brought to them by the Protestant missionaries. The folk songs that emerged, at least in superficial form, were predominantly religious. But the “spirituals” of the camp-meeting show a style and emotional range that is foreign to the traditions of the Church. “Lively dances, bitter laments, paeans of joy and majestic, organ-like anthems” carry the familiar moods of folk-song which enabled the slave to express feelings without interference from his master.

The creative process in folk music usually takes place over a very long time, as it did with Russian, German and English folk music. In America, it happened in short order. While the African American was supplied with the musical materials of scales, cadences and melodic formulae in hymns, this merely enabled him to begin the process of creation at a much later stage. The hymns provided the scale and structure to which were added the African impulse. The melodies were altered and improved. “In that most communal of all rituals, the ‘shout’, the gospel melodies were torn to bits by religious emotionalism, and from it they emerged - not all, but many - re-created in rhythm, scale and feeling”.

“This communal process in which the group absorbs and welds the spontaneous individual contributions, parallels that of conscious composition, but with two points of difference - that the creative contributions come from many individuals instead of from one, and that the process of criticism and selection is instinctive instead of deliberate.”

This summary is prepared from an article Hiram Kelly Moderwell that appeared in The ‘New Republic’ on September 8, 1917.

The Development of Gospel

The rise of gospel music in the 1930s can be attributed to several sociological changes within the African-American community,

THE PROMISE OF FREEDOM: THE INSPIRATION
OF GOSPEL

foremost among which was the steady increase in migration from the south to the north by blacks in search of greater economic opportunities and freedoms. The musical traditions of various denominations were maintained in the more fundamentalist-type churches, yet those churches not geared to traditional liturgy and formality of religious worship Baptist, Methodist, and a majority of Pentecostal Churches provided the greatest opportunity for the seeds of gospel music to come into full bloom. There was a desire among these church members for their own music which could express their innermost feelings about God, and their emotional involvement which was a part of this expression. The gospel music was idiom with which they were all familiar and it could be created spontaneously. The preacher, the song leader, and congregation all shared equally in those creative moments.

Professor John W. Work of Fisk University, Nashville, Tennessee, became aware of the rapid spread of gospel music during one of his frequent field trips into various places to hear black folk music. In an article written for the American Folklore Journal in 1949, "Changing Patterns in Negro Folk Songs," he describes a folk church service:

"This church is a phenomenon of twentieth century folk worship. . . . The worship service in this church is unique. Music is exploited to a degree that probably is not attained in any other denomination. . . . In its employment of the instrumental ensemble the Holiness [Pentecostal] Church embraced with open arms this heretofore forbidden medium of intensive rhythm, used before only in secular folk music. This union of secular and religious folk musical forces has without question led to a result of significance."

In the 1940s, many gospel ensembles and quartets were organized and began traveling to the east and west to help fill the increasing demands for this new vitally moving religious music. The early gospel choirs were often groups of varying sizes with mixed voices singing traditional gospel hymns in gospel style-usually syncopated versions of these well-known hymn tunes. As the gospel choir took on commercial appeal, more attention was devoted to the development of a unique gospel sound for the gospel choir, with arrangements becoming more intricate and elaborate. Three, four and five part settings with independent interplay between voices

THE PROMISE OF FREEDOM: THE INSPIRATION
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became the rule. Some of the most creative influences in gospel styling have come from vocal origins-congregations, choruses, quartets, groups, and individual soloists.

Gospel singing style is marked by the retention of several pure African-derived traits which have been handed down by the way of black spirituals. Among these traits is the familiar "call-and-response" pattern:

Example:

Leader: I'm a soldier

Answer: In the army of the Lord

Leader: I'm a soldier

Answer: In the army of the Lord

Also, many of the earlier composed gospel songs combined traditional hymn style (verse and chorus) with "jubilee rhythms," by hand-clapping to accompaniment on the piano. But, the basic styles of gospel music have been shaped primarily by performers, individually and collectively.

"There are no rules which say, 'don't do.' But rather there is the fundamental axiom, 'do what you feel.' In the few instances in which the principles of art singing have been applied to gospel music performance, something is invariably lacking-it just doesn't 'come off' - it's too affected or unreal. It just isn't the style. This is true not only in the singing of gospel music but this is also true in the singing of black spirituals. Those simple, black religious classics are not concert arias, they are genuine folk songs which are meant to be sung in genuine folk style."

DR. VADA E. BUTCHER

Research Scholar in Residence, Howard University, from Project in African American Music, U. S. Dept of Education (1970)

DINNER 8:00 P.M.

THE PENNSYLVANIA ACADEMY OF FINE ARTS

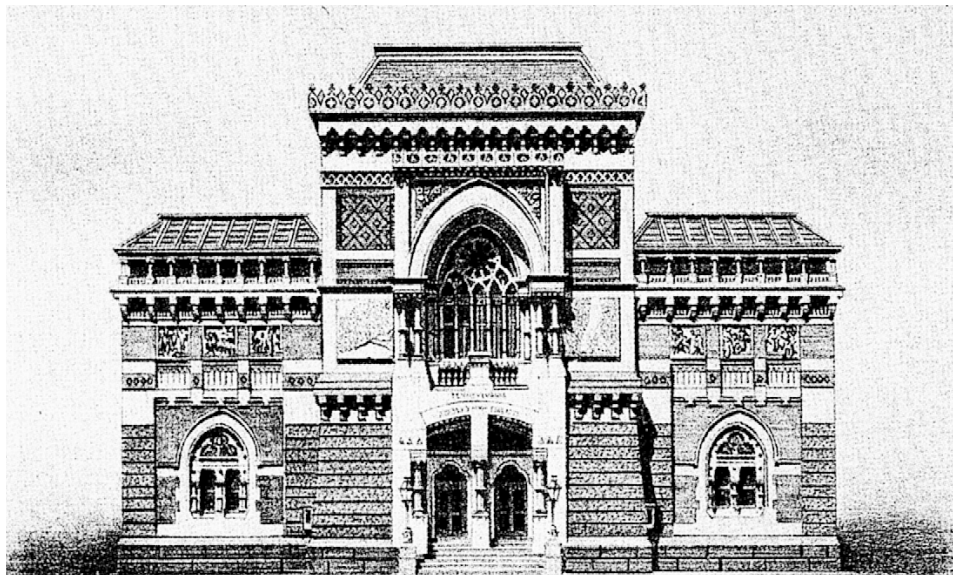
The Pennsylvania Academy of the Fine Arts marks a moment in the maturation of American civilization. It was built in time for the American centennial celebration which was held in Philadelphia in 1876. Its designer, Frank Furness (1839-1912), was perfectly suited to the task - by both training and inclination - to create a building that represented the American spirit. His father's closest friend was the American philosopher Ralph Waldo Emerson who had argued that America deserved new culture and arts that represented its democratic values. Furness opened his office in Philadelphia after serving for three years as a cavalry officer in the Civil War, during which he won the Congressional Medal of Honor for heroism in battle. His commercial designs had all of the subtlety of a bayonet charge. These values appeared in the new Academy of Fine Arts building. Its main front is like a billboard with sculptural panels and a strident array of historical details telling of its broad mission. On its side, the new element is a giant steel truss that carries the galleries above the studios below and is frankly accepted as a part of the new age.

While Furness was working on the Academy, a member of his office was Louis Sullivan, who later pioneered the skyscraper and taught Frank Lloyd Wright. Also out of his office came William Price, the originator of the style called art deco and George Howe, whose PSFS skyscraper in Philadelphia is a landmark in modern design. From Howe's office came Louis Kahn and his pupil Robert Venturi who have spread the Philadelphia style globally.

"My feeling for Furness is not love-hate; it is absolute unrestrained adoration and respect for his work; it elates me by its quality, spirit, diversity, with, tragic dimension. . . Furness does not use totally original forms, or ornament, or organizations of these forms; he uses columns, colonettes, brackets, squinches, arches, quoins etc. But of course he makes these conventional elements signally original and he composes them in crazy ways. . ."

ROBERT VENTURI

from his introduction to Frank Furness: The Complete Works (1991)



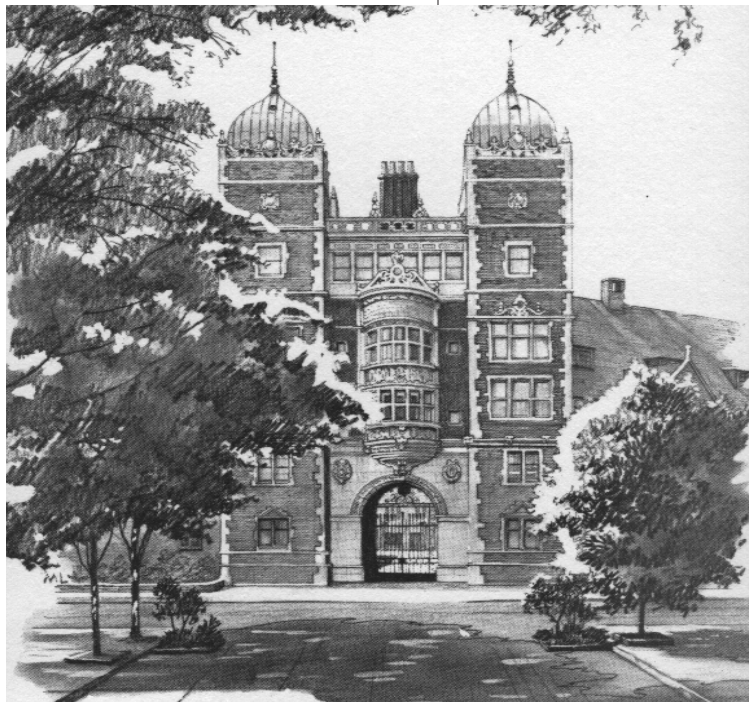
THE CAMPUS OF THE UNIVERSITY OF PENNSYLVANIA

LEADER:**Dr. George Thomas**

Lecturer in Historic Preservation
and Urban Studies,
The University of Pennsylvania

The University of Pennsylvania is one of America's most handsome urban campuses. When the University moved west from its center city site, it was housed in a quadrangle of green serpentine stone Gothic buildings, two of which survive: College Hall (1872), and Logan Hall (the medical school, 1874). In 1888, they were joined by the University's Library, a marvelous assemblage of forms that represent the multiple functions of the building by Frank Furness, the Victorian architect whose students include Louis Sullivan and George Howe. To the south is Irvine Auditorium, a splendid French Gothic homage to Mont St. Michel by Horace Trumbauer in 1926. Adjacent to it is Houston Hall, the nation's first student union building. Designed by Penn students, it was completed in 1895 and marked the turn toward greater historical accuracy in design.

East of the central campus are the buildings of Physical and Applied Sciences where the world's first computer was constructed in 1946; further east are the athletic facilities. To the north is the law school. To the west is the campus of The Wharton School of Business and Finance, along with most of the University dormitories. The south is largely occupied by the medical campus, a vast agglomeration of buildings devoted to hospital, medical school and medical research laboratories, most built in the past generation.



*Memorial Tower,
University of Pennsylvania*

DIVERSITY AND SOCIAL CHANGE

LEADER :**Mr. Philip E. Barta**

Managing Director,
The International Forum

GUESTS :**Mr. Fernando Chang-Muy**

Professor of Law,
*University of Pennsylvania School
of Law,
Philadelphia, Pennsylvania*

Ms. Jo Maitland Weiss

Vice President of Institutional
Relations and Advisory Services,
*Catalyst,
New York, New York*

In the second half of the twentieth century, conceptions of diversity in the United States were dominated by policies focused on actively addressing segregation and realizing civil rights. Affirmative action emerged as a social policy designed to counteract discrimination by creating opportunities for minorities - African Americans, women, immigrants and others.

At the start of the twenty-first century, American society is arguably more tolerant of its increasing diversity than ever before. The affirmative action debate now centers on whether it is still necessary to overcome past discrimination, or whether it sometimes results in reverse discrimination of whites.

Today, diversity remains a leading issue in American society, and within the corporation. How much progress has the corporation made in recent decades? How have conceptions of diversity changed? What are the new conceptions of diversity, which are emerging today? Can a multicultural workforce enhance competitiveness?

In the U.S. today, more than half the workforce is composed of women, minorities and immigrants. The 2000 Catalyst Census of Women Corporate Officers and Top Earners, a study by America's leading nonprofit organization working to advance women in business and professions - reveals that women comprised 12.5 percent of the corporate officer ranks of Fortune 500 companies. Today, there are more women in the U.S. labor pool than ever before. There are also more women consumers than ever before. Catalyst research shows that women also drive consumer spending: Women make up 73 percent of all shoppers in the U.S. and they spend 80 cents of every dollar.

New ethnic groups are quickly gaining consumer power. Immigration has also re-emerged as a hot topic early in the Bush presidency. A cabinet-level panel has recommended that President Bush endorse a plan that would grant a large percentage of the estimated three million Mexicans living in the United States permanent legal status. Other immigrant groups have demanded inclusion in the plan.

Access to new markets and conceptions of the learning organization are also changing conceptions of diversity. Corporations realize that

DIVERSITY AND SOCIAL CHANGE

diversity allows them to better penetrate new markets. Culture matters; cultural diversity can play an important role in helping corporations gain new and better access to differentiated segments. A multicultural board can be an important force in leveraging knowledge and networks to create opportunities and expand into new markets.

- What roles do government agencies and special interest groups (e.g. watchdogs) play in fostering greater diversity?
- How are conceptions of diversity changing in the U.S.?
- What impact is the focus on cultural diversity having on women in the U.S. multinational?
- What are the pitfalls of increasing diversity in the workplace?
- Is diversity changing the incentives corporations use to attract and retain employees?
- Why should companies be concerned with diversity?
- Do companies with diverse workforces stand a better chance of accessing specific market segments, e.g. tapping minority markets?
- What are the social implications of increased diversity?
- What are the barriers to greater workplace diversity?

DEMOCRACY AND SPECIAL INTEREST GROUPS

LEADER:**Ms. Nancy A. Doyal**President,
*The International Forum***GUESTS:****Ms. Danielle Brian**Executive Director,
Project on Government Oversight
(POGO),
*Washington D.C.***Mr. David W. Maher, Esq.**Partner,
Sonnenschein, Nath & Rosenthal,
Chicago, Illinois

The U.S. Constitution was the first document of its kind, a blueprint for a new country and its political system. It not only expresses a vision of democratic government but also illustrates compromises required in a democracy. In creating the Constitution, its authors sought to a balance that would prevent both the “tyranny of a few” and a “tyranny of the majority.” Its innovative structure of separation of legislative, executive, and judicial powers hoped also to recognize a broad number of political rights, interests, and preferences in the democratic process.

The struggle for the right political and constitutional balance continues today as Americans define and re-define their political system through elections, courts, and legislation. The role of administrative bodies, such as the Environmental Protection Agency, now loom much larger on the agenda than when the Constitution was adopted.

- Does the American political system work today in the way its founders intended? What changes are taking place? What changes should take place?
- What is the role of special interest groups and their often powerful lobbies in the present political system? Are they helpful or harmful to democratic government? What role should they play in the future?
- What has been the effect of public opinion polls and campaign financing on the behavior of political leaders?
- Are the ethical and moral standards by which Americans judge their political representatives and their leaders changing?

The Internet and the Changing Role of Special Interests

The introduction of Internet technology has changed the way that people gather information and associate. It has changed the potential for the emergence and sustaining of special interest agendas, support and influence. Though most of the discussion of the Internet has been around commercial opportunities in a new economy that has faltered, a larger question remains as to what will become of the role of national and local governments and regulatory bodies as Internet-based activities continue to increase and support the efforts of special interest groups with both well meaning and sinister objectives.

DEMOCRACY AND SPECIAL INTEREST GROUPS

In the early days of the Internet, when the overwhelming bulk of e-Commerce transactions were in the U.S. and Europe, national governmental and non-governmental entities developed a large canon of structuring rules, regulations, and technologies. These encompassed everything from mechanisms of trust (certification, encryption, digital signatures, and the public key infrastructure) to guidelines for commercialization of information and privacy as well as regulatory and technical procedures for domain registration, packet routing, and network management.

Gradually toward the late 1980s and early 1990s, national entities gave way to transnational ones, as European and North American cooperation led to publications like the European Information Technology Security Evaluation Criteria in 1991 and the Canadian-European Common Criteria of 1996. There were several initiatives by groups like the ECMA, formerly the European Computer Manufacturers Association, but now a worldwide organization with members from the U.S. and Japan. Responsibility for development and coordination of country code top level domain names (ccTLD) has recently been transferred to the Internet Corporation for Assigned Names and Numbers (ICANN), an international not-for-profit corporation which to some degree is governed by special interest groups. The trend has been for the regulatory role to ascend from national governments to transnational NGOs. What role will industry play in this? What role will national governments play? Will the "Tyranny of the Minority" influence the information economy and society, which is emerging?

- What are the implications of this for national governments and multi-national companies?
- How will this change the influence of special interest groups?

THE BUSINESS OF AMERICAN JUSTICE

LEADER:**Mr. Robert M. Baylis**

Director,

The International Forum

American civil justice has produced outcomes in trials, jury verdicts and awards for damages that have had significant financial impact on the companies involved. The threat of the outcomes has contributed to costly settlements even when the case never reaches the court system.

GUEST:**Mr. Gene Locks**

Founding Partner,

*Greitzer & Locks,**Philadelphia, Pennsylvania*

The courts are one leg of the tribunal system of U.S. government, balancing the executive and legislative branches at the federal, state and local level. They are also a way for the individual citizen to seek restitution when he has been wronged. An individual can sue a corporation if he wishes, but the expense of mounting litigation can be very high. It has seemed to be much more economic to join with others who have the same complaint. Thus the “class action law suit” was born.

Some law firms specialize in helping individuals join together to seek compensation for all kinds of complaints from breast implant or cigarette smoking health problems to sales and advertising misrepresentation to the recovery of a few bonus miles that have been forced to expire. These law firms charge nominal or no fixed fees and are paid by a percentage share of the award to the plaintiffs. They often earn huge amounts in this way which can finance the research, preparation of briefs and costs of the litigation process which individuals could otherwise not afford.

This mechanism gave the average citizen some leverage to prevent a large and powerful organization from avoiding the liability for the wrong it had committed simply by ignoring it. A way was born to offset any large entrenched power base, but this countervailing power is not controlled by the individual but rather by the law firms of the plaintiff bar.

The fees these firms have earned have given them the incentive to develop a sustainable industry ready to serve any large class of damaged individuals. They advertise for clients and target products and situations where they believe they can prove liability.

For some companies this has meant very meaningful legal expenses, as well as the cost of settlements and judgements. Cases like those against the tobacco companies have been well publicized and seem to have been a great benefit to the public. However, many defendants have claimed that the cases settled for large sums are

THE BUSINESS OF AMERICAN JUSTICE

unfair and have been settled only because the defendant wanted to cap legal expenses and save the bad publicity and possible cost to its brand name.

- Is this system fair? What other systems are there to protect the rights of the individual against the wrongdoings of large institutions, groups of individuals or governments?
- How can businesses plan carefully so as to avoid being dragged into decades of costly litigation?
- What are the characteristics of the system that are peculiar to the United States?
- How will these spread to other countries?
- Will the U.S. system improve or get worse?
- What are the factors driving the system?

POSITIONING FOR THE MARKET

LEADER :**Mr. Philip E. Barta**

Managing Director,
The International Forum

GUESTS :**Mr. William Brooks**

Senior Partner/World-wide Client
Service Director,
Ogilvy and Mather,
New York, New York

Mr. Robert F. DiRomualdo

Chairman,
Borders Group Inc.,
Ann Arbor, Michigan

Mr. Jagmohan Singh Raju

Professor of Marketing,
The Wharton School,
Philadelphia, Pennsylvania

Globalization, the Internet and other technological forces have challenged traditional concepts of positioning. In this new landscape, the competitive environment can suddenly shift, challenging your position almost overnight. In some cases, these dynamics turn competitors into partners. High-velocity markets are forcing the corporation to be more attune to customers and competition. Technological and market developments are changing the business environment from firm-centric society to a consumer-centric one.

- How does the interplay between marketing and strategy change in this environment?
- How are branding concepts changing?

As companies around the world look to expand their reach to new geographies, they are tempted to globalize their existing brands. The perceived up-side of economies of scale achieved through consolidated activities look attractive to companies which aspire to a global reach.

Building a global brand implies being able to successfully perform a global assessment of attitudes, needs and behaviors. Does a company have to build a brand whose positioning, advertising strategy, personality, look and feel are essentially the same across countries?

- What are examples of the global brands? Are the best examples built from scratch or re-positioned existing brands?
 - What did the “new economy bubble” teach some companies about their customers and their business? How have they changed as a result of this? What role did brand play in their success?
-

LUNCH AND TEAM MEETINGS

12:45 P.M.

Steinberg Conference Center, The
Wharton School

IS THERE MUSIC IN YOUR VOICE? PART II

LEADER:

Mr. Michael O. Alexander
Chairman,
The International Forum

GUEST:

Ms. Lorraine DiSimone
Mezzo Soprano,
Augsburg, Germany

Music and Speech

"It is not unreasonable to speculate that speech and music have descended from a common origin in a primitive language which was neither speaking nor singing, but something of both. Later this primeval language would have split into different branches; music would have retained the articulation mainly by pitch (scale) and duration (rhythm), while language chose the articulation mainly by tone color (vowel and consonants). Language moreover happened to become the vehicle of rational thought and so underwent further influences. Music has become a symbolic language of the unconscious mind whose symbolism we shall never be able to fathom."

ANTON EHRENZWEIG

- How have great leaders throughout history used music in their speech to communicate their message?

Participants are given opportunities as leaders to experience the tools of speech and music in communicating to their audiences

CREATIVITY AND INNOVATION

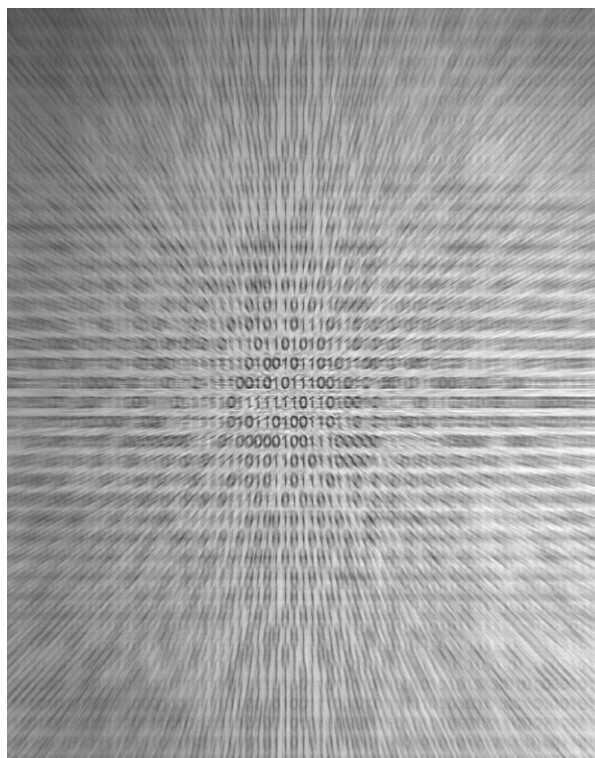
LEADER :**Mr. Michael O. Alexander**Chairman,
*The International Forum***GUESTS :****Mr. Robert F. DiRomualdo**Chairman,
*Borders Group Inc.,
Ann Arbor, Michigan***Dr. Kenneth Ford**Director,
*The Institute for Machine and
Human Cognition IHMC,
Pensacola, Florida***Mr. Michael Harnetty**Division Vice President,
*3M Protective Materials,
St. Paul, Minnesota***Mr. David K. Haygood**Vice President Business
Development,
*IDEO,
Palo Alto, California***Ms. Jeneanne Marshall Rae**Senior Manager,
*IDEO,
Palo Alto, California*

Why are people creative as individuals, groups or organizations?
What makes firms more innovative than others? Why do people
think and work in a creative way?

When the pressure is on to perform, when an economic downturn
or other factors require a much closer look at costs and the efficiency
of how we are doing our work, how do we keep the focus on
creativity and innovation? This may be when it is needed most.

This session examines the forces and conditions necessary for our
creativity and innovation. It will draw upon the experience of the
participants and use examples of how individuals and organizations
have used creativity to solve problems and adapt to change. The
scope of the session includes the following:

- Creativity and innovation in an organization,
- Creativity and innovation in family and personal life, and
- Creativity and innovation in community and society.



THE OPEN ROAD

LEADER:**Ms. Nancy A. Doyal**

President,

*The International Forum***GUESTS:****Dr. Kenneth M. Ford**

Director,

*The Institute for Human and
Machine Cognition IHMC,
Pensacola, Florida***Mr. Michael Harnetty**

Division Vice President,

*3M Protective Materials,
St. Paul, Minnesota***And all others who like to ride
a bike and be free on the open
road**

"You see things vacationing on a motorcycle in a way that is completely different from any other. In a car you're always in a compartment, and because you're used to it you don't realize that through that car window everything you see is just more TV. You're a passive observer and it is all moving by you boringly in a frame.

On a cycle the frame is gone. You're completely in contact with it all. You're in the scene, not just watching it anymore, and the sense of presence is overwhelming. That concrete whizzing by five inches below your foot is the real thing, the same stuff you walk on, it's right there, so blurred you can't focus on it, yet you can put your foot down and touch it anytime, and the whole thing, the whole experience, is never removed from immediate consciousness."

ROBERT M. PIRSIG

Zen and the Art of Motorcycle Maintenance

To understand the present and then to venture a guess at the future, it is helpful to look at the past and to look at the values and emotions that bind people together. Some have said that there is no better way to understand America, than to get on your motorcycle and ride west. The people and places you will see and the feeling of freedom you gain will provide a lens through which to understand everything else you encounter here.

In the early 1900s the United States was poised on the brink of becoming the global power of the twentieth century. The Wright Brothers were working on the design of their first airplane in Ohio and in Detroit, Henry Ford had invented the automobile. But in Milwaukee, Wisconsin two friends were creating a machine that would transform motorized transportation and the carry the spirit and values of America to the open road for decades to come.

Americans seeking to understand themselves and the values that underlie their country and culture find no better example than that of Harley-Davidson, the company and the machine. The motorcycle is a symbol of freedom and of rebellion. It is "self-styled" independence. It allows the rider to create their own environment on their terms or merely change it for something else by taking to the open road and "rolling west". The early biker clubs, of which there are now so many one can not count, originated in California (the heart of independent and rebellious thinking in

THE OPEN ROAD

"What is that feeling when you're driving away from people and they recede on the plain till you see their specks dispersing? - it's the too-huge world vaulting us, and it's good-by. But we lean forward to the next crazy venture beneath the skies."

JACK KEROUAC

On the Road, 1959

modern America). The most notorious of these clubs is the Hells Angels, but they are a minority representing less than 1% of the biker population today. Many other motorcycle clubs have emerged over the years welcoming everyone from housewives, to CEO's to factory workers, farmers, grandmothers, teachers, athletes etc. all with a common love of motorcycles and the opportunities and emotions they present.

Today the American Motorcyclist Association (AMA), an organized group of bike enthusiasts represent 270,000 members. "The AMA is the premier defender of motorcyclists' rights in the United States. The work of the AMA Government Relations Department extends beyond AMA members to all motorcyclists. Staff members ferret out bad laws and anti-motorcycling discrimination at the local, state, federal and corporate level. When critical issues and problems arise, education, common sense, political clout and, when necessary, compromise are used to make changes." (excerpt from the AMA web page: www.ama-cycle.org)

The story of the Harley-Davidson Company, which has created some of the most popular motorcycles worldwide, is one of marketing, brand and global competition. From its rise to great success in the early part of the twentieth century, its decline in the 1970s and its re-emergence in the 1980s, it has continued to create motorcycles into reliable machines for "decent folks" taking elite toys and making them available for the mass market.

- What is so magic about the motorcycle culture for so many people? Why is this so important?

Guests of the Forum and fellow bike enthusiast share their perspectives, ideas and experiences with the participants.

- What clues can one find in the culture of motorcycles that helps us to understand Americans, their value-system, political system and business environment?
- What can Americans learn about themselves through the eyes of the motorcyclist?
- What does the story of Harley Davidson tell us about competition and brand?

Jazz music has its origins in the in the American South where the rhythms of African music were combined with the form of

CAN AN OLD MANAGER LEARN NEW RIFFS? AN EVENING OF COOL JAZZ

Ardrossan Estate

LEADER:

Ms. Nancy A. Doyal

President,
The International Forum

GUESTS:

The Trio

Starring Dan Klaiman (piano),
Lee Smith (bass) and Ronnie
Burrage (drums);
Philadelphia, Pennsylvania

"I looked... George Shearing... And as always he leaned his blind head on his pale hand, all ears opened like the ears of an elephant, listening to the American sounds and mastering them for his own English summer's-night use... Then they urged him to get up and play. He did. He played innumerable choruses with amazing chords that mounted higher and higher till the sweat splashed all over the piano and everybody listened in awe and fright... and the boys said, 'There ain't nothing left after that.' But the slender leader frowned. 'Let's blow anyway.' Something would come of it yet. There's always more, a little further-it never ends. They sought to find new phrases after Shearing's explorations; they tried hard. They writhed and twisted and blew. Every now and then a clear harmonic cry gave new suggestions of a tune that would someday be the only tune in the world and would raise men's souls to joy. They found it, they lost, they wrestled for it, they found it again, they laughed, they moaned."

JACK KEROUAC

On the Road, 1959

European concert style and synthesized a new genre of music. It later evolved into Ragtime music which overtook America in the late 19th century. As tastes and values changed at the beginning of the 20th century and through the first and second world war, the music of Jazz, swing and big band led a transformation in society and how people entertained themselves and what they listened to. Instead of dancing at a reasonable distance from each other, chaperoned and escorted - the young people of America learned to relax, swing their hips and sing lyrics that shocked their parents. The evolution of Jazz was the seed of rock and roll and the popular music of today.

- What is it about Jazz music that enabled it to evolve over time and in some cases influence the way people thought and acted? What keeps it relevant to almost any age group or musical taste?

What can you really bring to the business world from the world of music? Listen tonight and you decide.

"I'll say to the group, 'Here's the script. It's set in Argentina, and it's got a melancholy feel to it, and this is what I see happening.' I describe this to the group in two ways: I play it for them myself and say, 'I hear it at this tempo, and I hear a crescendo in this section, and then it tapers off in this section.' So I'm showing them how I feel the tune should be played, and I'm also describing it in words as much as possible."

Within the context of that vision, individual players start to contribute their ideas. Occasionally, I have to say, 'What you're doing there doesn't really work. Could you try something else?' Everybody makes suggestions, we discuss them, eventually we work it out. If we have a standoff, the leader makes the decision and everyone goes along with it..."

GARY BURTON

Jazz Vibraphonist and Educator, 2000

- What techniques in innovation and creativity can be learned from other professionals such as artists, musicians and scientists?



DINNER

7:45 P.M.

Ardrossan: A Philadelphia County Seat

The house and many of the outbuildings of the Ardrossan Estate were erected for Robert Leaming Montgomery in the first years of the 20th century. Unlike most of the great European estates, which were legacies of feudalism, American estates were typically the fruit of industrial fortunes. In view of the constant social and economic change in the United States, a great estate continuing to be inhabited by its original family is rare. The modern global society linked by air travel and the changing economics of the post-industrial age make such vestiges an anachronism.

Dining with us tonight are our hosts, Mr. Robert Montgomery Scott and Ms. Joan Mackie, both third generation descendents of Robert Leaming Montgomery. Mr. Scott served for many years as President of the Philadelphia Museum of Art. The late Hope Montgomery Scott, Mr. Scott's mother, was the life character on which Katherine Hepburn's role in *The Philadelphia Story*, the Hollywood film also starring Cary Grant and James Stewart, was based.

SILENCE AND CONTEMPLATION

The Arch Street Meeting House

GUEST:

Dr. George Thomas

Lecturer in Historic Preservation
and Urban Studies,
*The University of Pennsylvania,
Philadelphia, Pennsylvania*

The Quaker meeting focuses on the spiritual insights born of silence and contemplation. Members of the meeting gather for silent, meditative worship and for deliberation of social concerns within their community. Members of the meeting enter the meeting house and are seated in silence, and remain silent until moved to speak. There is no sermon or address, and no music. Individuals indicate their intent to speak by standing in place. A space of silence passes between each testimony, allowing for consideration of the testimony just given. The meeting is not an arena for discussion or debate, but rather an expression of community through the airing of concerns, issues and ideals shared by all.

Using the Quaker meeting format, in the modest and tranquil setting of one of Philadelphia's oldest meeting houses, The International Forum will address the issue of large-scale human relationships, and specifically that of the gap between rich and poor, with the aim of sharing new insights in the reflective manner of the Quakers.

Some questions to consider:

- What role do individual leaders play in building a workable community?
- What role can the global corporation play in contributing to civil society?
- How do employees and business leaders become active members of a community?
- What challenges face communities today in the ability for all to live together harmoniously?
- When was the last time you stopped long enough to appreciate and reflect upon the things you cherish most?
- What values do you regard as most important? Are you living your life everyday consistent with those values?
- What examples of Quaker values are there in your society?
- How can the enlightenment of diversity in culture for humanity be achieved?

SILENCE AND CONTEMPLATION

The Quakers

Three hundred years ago William Penn nurtured a “Holy Experiment” in government out of the ideals of the Quaker faith. In a 17th century world conditioned by violence, religious intolerance and arbitrary authority, Penn established a colony dedicated to pacifism, civil liberty and religious freedom. Nowhere else in the western world did such ideals come to fruition as in the capital of this new haven. Even its name, the Greek derivation for the “City of Brotherly Love,” gave meaning to Penn’s utopian vision.

Quaker theology had a strong impact on Philadelphia society. The Friends’ belief in the equality of all human beings not only inspired the creation of a religiously and ethnically diverse society; it also compelled them to become the earliest religious group to condemn the institution of slavery. The campaign was adopted by many individual Friends who lobbied the Philadelphia Yearly Meeting, the main Quaker authoritative body, to make slave holding a sufficient cause for disownment.

Penn established a school system based on the Quaker values of equality, pacifism, simplicity and the inward search for truth. By providing universal, compulsory education, he hoped to integrate a pluralistic population, blurring whatever ethnic differences might exist in the second generation of settlers and making them more sensitive to the values upon which his “Holy Experiment” was based, not only in conducting their personal affairs, but in maintaining large-scale human relationships.

IS THERE MUSIC IN YOUR VOICE? PART III

The Ritz-Carlton Hotel

LEADER:

Mr. Michael O. Alexander
Chairman,
The International Forum

GUEST:

Ms. Lorraine DiSimone
Mezzo Soprano,
Augsburg, Germany

Communicating Leadership

How do you say what you want to say? Throughout history and in almost every culture, stories were once told through song. At what point and why did the two disciplines get separated? What if you sang your next board presentation? What if you introduced a new idea with the help of music? Would people hear you better? Would they believe more of what you said?

How can music help you communicate better as a leader? How have others done this successfully?

BRINGING IT TOGETHER

Round Table Discussions

The agenda of this session is set by the participants of the Forum. In a facilitated round-table discussion participants bring forth the critical issues on their minds about which they want the input of the other participants. This is an open session for the exchange of ideas and is moderated by members of the Faculty team.

LEADERSHIP AND VALUES IN CONFLICT - THE INDIVIDUAL AND THE CORPORATION

LEADERS:**Mr. Michael O. Alexander**

Chairman,
The International Forum

Dr. Michael Useem

Professor of Management,
Director,
*Center for Leadership and Change
Management,
The Wharton School,
Philadelphia, Pennsylvania*

At some time every leader will inevitably confront the conflict that arises between his or her own values and ethics and the interests of the corporation.

Aristotle posed the question of whether the virtue of a good man and a good citizen can be the same. Is it possible to be a good citizen and a good individual at the same time? Niccolo Machiavelli maintained in, "The Prince", that the state (corporation) has its own morality that transcends the usual ethical norms of the individual. To succeed, the prince (corporate leader) must act in the interests of the corporation when these may be in conflict with his/her own ethics and values. President Lincoln in his letter to Horace Greeley said that if he could save the Union by freeing all slaves he would do it; and if he could save the Union without freeing any slaves he would do it. While removing slavery was important to him personally, Lincoln recognized that saving the Union was what he had to do.

- What are the choices that leaders must make in order to succeed?
- Do we make these choices ourselves or are we content to have others make them for us?
- What situations have you confronted as a leader where the decision that was best for the company was in conflict with your own personal values or ethics? What action did you decide to take?

LUNCH 12:45 P.M.

LEADERSHIP AND THE GLOBAL CORPORATION

Team Project Presentations

The concluding session draws from many of the ideas discussed over the four days of the Forum. Using the collective wisdom of all the participants and the efforts that they have made to integrate their observations, questions and insights during the Forum, each of the teams will present a brief report outlining their conclusions in consideration of the following questions:

- What are the most important issues facing the leaders of global corporations today?
- If you were to give advice to a young person today on what qualities you think are important in being an effective leader in the world today, what would you tell them?

CONCLUSION 3:00 P.M.

biographies

PARTICIPANTS

MR. FREDRIK BARNEKOW

Fredrik Barnekow is Global Head of Securities Finance, SEB Merchant Banking. He is responsible for establishing a securities finance product targeting alternative investment managers, investment banks and venture capital companies. The product includes origination, structuring and execution of equity finance products (equity swaps, equity repos, other equity derivative solutions and cash, as well as securities lending) and Prime Brokerage. He is also a member of the SEB Merchant Banking Management Group. Prior to his current position, Mr. Barnekow was Head of Financial Institutions Group from 1995-97, where he was responsible for establishing a relationship management organization targeting financial institutions, i.e. asset managers, insurance companies and investment banks with a focus on capital rationalization and risk advisory. From 1994-95, Mr. Barnekow was Assistant to the Chief Operating Officer of Enskilda, focusing on strategy issues. In that position, he was responsible for the Performance Measurement and Management Project and he served as a member of the Budget Committee and the Enskilda Futures Advisory Board as well as Secretary to the Strategy Committee. Mr. Barnekow served as Manager of Business Development, TCM from 1993-94, where he was responsible for establishing TCM and Equities in Norway and Finland, and he was also a Member of the TCM Management and Strategy Committee and the Enskilda Futures Advisory Board. From 1991-93, he was Head of Equity Derivatives, Enskilda Fondkommission, where his duties included sales and trading of both standardized derivatives as well as OTC derivatives. He was also a member of the Equities Management Committee and the Enskilda Equities Board from 1991-93. From 1990-91, Mr. Barnekow worked in the London office in Equity Sales for Enskilda Securities after spending three years at Enskilda New York in Equity Sales. In New York, he was responsible for Nordic and European equities to US investors and for establishing Enskilda Equities in the US. Mr. Barnekow served in Equity Sales at Enskilda Fondkommission from 1986-87 and with United Brokers Fondkommission AB in Stockholm from 1984-86. He completed studies in Business Administration, Economy, Statistics, Politics and French at the University of Uppsala in 1984. He is a past participant of The International Forum in Bruges and Japan.

MS. SONIA A. BAXENDALE

Sonia Baxendale is Executive Vice President, Global Private Banking & Investment Management Services, Canadian Imperial Bank of Commerce (CIBC). CIBC is a full service financial institution operating primarily in Canada and the United States, as well as in the West Indies, Europe and Asia. Ms. Baxendale has held various leadership roles since joining the organization in 1992. Prior to her current position she was a Managing Director of CIBC World Markets, within the full service brokerage division. Ms. Baxendale currently chairs the Board of CIBC Securities Inc. and CIBC Trust Corporation as well as being Director of the Board of CIBC Trust Co. Bahamas Ltd., CIBC Bank & Trust Co. Cayman Ltd., CIBC Financial Planning Inc. and CIBC Investor Services Inc. Prior to joining CIBC in 1992 she held various positions with American Express Canada in the Consumer Lending and Gold Card business units. Her background also includes advertising agency experience with Saatchi & Saatchi where she worked on a variety of packaged goods and other retail accounts. Ms. Baxendale was most recently responsible for the development of the strategy and rapid implementation of bank and dealer dual employment for branch-based advisors. This is a first in Canada and a key competitive advantage. She is also responsible for a highly successful mutual fund business including the largest pooled funds program and the largest index fund portfolio in Canada. She was most recently recognized as one of Canada's Top 40 Under 40 for 2000/2001. Ms. Baxendale's education includes a number of industry specific designations as well as an undergraduate degree from the University of Toronto. Sonia is married with three children - Cameron 6, Sarah 4 and Andrew 13 months.

MR. LARS BJERREK

Lars Bjerrek is a Managing Director for SEB Private Bank S.A., Luxembourg. Prior to his current position, he was Deputy Managing Director and in 1999 he was Head of Private Banking for SEB. Mr. Bjerrek was Head of Commercial Banking (corporate department) for Skandinaviska Enskilda Banken Singapore Branch (1997-1998), Head of SEB Division (corporate division) for Skandinaviska Enskilda Banken, Oslo Branch, Norway (1994-1997), and Head of Marketing for Skandinaviska Enskilda Banken, Region West, Sweden (1993-1994). Mr. Bjerrek has held several positions at Skandinaviska Enskilda Banken in Gothenburg, Sweden. From 1991-1993, he was Head of Enskilda Securities, Deputy Head of Asset Management. He was Head of Private Banking (1990-1991), in Corporate Finance (1989), and was an Equity trader (1987-1988). Mr. Bjerrek received a degree in Business Administration Law from the Business School of Economics at Gothenburg University. He is married and has two children.

MS. CHRISTINE CROUCHER

Christine Croucher is the Executive Vice President for Card Products, Collections and Merchant Card Services for CIBC, the second largest retail and commercial bank in Canada. Prior to joining CIBC, Ms. Croucher was Vice President of Credit and Finance for Canadian Tire Acceptance Limited, a subsidiary of Canadian Tire Corporation Limited. Canadian Tire Acceptance provides credit card processing for Canadian Tire and other retailers, as well as other services including insurance, mortgages, auto club, travel club and shopping club. As Vice President, Credit and Finance, Ms. Croucher was responsible for the effective management of the total portfolio. Ms. Croucher has also held executive positions with BDH Inc; a manufacturer and distributor of specialty chemicals and pharmaceutical products, Hershey Canada Inc; Xerox Canada Inc; and in the health care industry. Ms. Croucher also has experience in Finance, Administration, Operations, Information Systems and Human Resources. She is a member of the Certified General Accounts Association. Ms. Croucher is also an active member of the board of directors for the following: Visa Canada, Visa International, Advantex Marketing International Inc., HNC Software Advisory Council, Woman's College Hospital Foundation and ACXSYS. She graduated from McMaster University with a B.A. in Economics and an M.A. from York University.

DR. REINHARD FLEER

Reinhard Fleer is Vice President of Sales and Marketing for Alcan Rolled Products (Europe) and a member of the Managing Board for Alcan Deuthschland GmbH. Prior to his current position Dr. Fleer was a Member of the Managing Board Otto Metallwerke (1991-1997). He has held a variety of positions with TRW Automotive Systems in Europe from (1981-1991). Mr. Fleer's last position with TRW Automotive Systems in Europe was Board Member of the European Steering and Suspension Division. Mr. Fleer received a Masters Degree from the University of Hanover in Materials and Metallurgy and a Masters Degree from Braunschweig University in Economics. In 1981 he received his Ph.D. He is married with two children.

MR. TAKASHI HAYASHI

Takashi Hayashi is General Manager of the Engineering Department and Director of The Tokyo Electric Power Company, Inc. After joining TEPCO in 1967, Mr. Hayashi has mainly concentrated on bulk power system development, especially on the Metropolitan bulk power system projects. Mr. Hayashi is responsible for the overall facility planning of TEPCO's power system, including the planning of power source developments and bulk transmission systems. He also supervises the Wheeling Service Center, where he is responsible for the retail wheeling contracts and the planning of the connection facilities to the suppliers. Mr. Hayashi has held a variety of positions since he has been at TEPCO. He was General Manager for Planning for the Engineering Department (1998-2000), General Manager at the Kyoto Sales Office (1995-1998), Deputy General Manager for the Engineering and Corporate Planning Department (1993-1995), Deputy General Manager for the Engineering Department (1989-1993), Manager of the Power System Planning Department and the Engineering Department (1985-1989), Manager of UHV Engineering for the Engineering Department (1983-1985), Deputy Manager for the Power System Planning Department and the Engineering Department (1979-1983), Deputy Manager for the Planning Department at the Numazu Branch Office (1978-1979), he worked in the Power System Planning Department and the Engineering Department (1971-1978), he worked in the Planning Department at the Kanagawa Branch Office (1971), and he worked in the Transmission Department at the Kanagawa Branch Office (1967-1971). Mr. Hayashi received a B.A. in Electrical Engineering from The University of Tokyo.

MR. KEN ITO

Ken Ito is Corporate Vice President and General Manager of the Document Systems & Service Development Unit and Document Products Company at Fuji Xerox Co; Ltd. He is responsible for technology and product development of image processing, network services and document management software. Mr. Ito joined Fuji Xerox in 1971, and he first worked on the development of compression algorithms of facsimile transmission and the radio facsimile system for the South Pole Exploring Ship of Japan. After spending two years abroad, Mr. Ito returned in 1976 to join the team responsible for the development of the high speed facsimile. From 1977-94, Mr. Ito worked on the development of the Japanese Document System, Japanese typing, word processing, and printing. During this period, he also worked on the development of LAN-based document systems including filing, printing, communication, mailing, etc. In 1994, Mr. Ito became Director, then Senior Managing Director of Fuji Xerox Information Systems Co, Ltd. Mr. Ito received his B.S. in Control Engineering at the School of Engineering from the Tokyo Institute of Technology in 1971. In 1975, he obtained his M.S. in System Science at the Graduate School of Engineering at the University of California, Los Angeles and in 1976, he was a special graduate student in Electrical Engineering at the Graduate School of Engineering at the Massachusetts Institute of Technology.

MR. CHRISTOPHER LAWRENCE

Chris Lawrence is Partner of the Global Geography Leadership Group of PricewaterhouseCoopers (PwC) working primarily on the oversight of Latin countries. Prior to joining PwC in 1996, Mr. Lawrence served as Managing Director of the London Philharmonic Orchestra. Before this, he was Managing Director of Harwood Lawrence working on cross border mergers, acquisitions, and corporate restructuring for three years until 1993. From 1987-90 he served as Director at the Credit Commercial de France, and from 1983-87, he was Assistant Director of N.M. Rothschild & Sons, London. From 1977-83, Mr. Lawrence was with Citicorp International Bank Ltd. as Assistant Vice President. He graduated in 1973 from Leeds University with First Class Honors in Spanish and Portuguese and began his professional career with Lloyds Bank International. Mr. Lawrence enjoys classical music, plays the cello, and serves on various Musical Boards and Councils in London. In his free time, he also takes pleasure in literature, wine, cricket, and swimming. Mr. Lawrence is a British citizen and is married with four children. He is a past participant of The International Forum in Bruges and Japan.

MR. JAN LØKLING

Jan Løkling is the President and Business Partner for Norsk Hydro. Prior to his current position, from 1995-2000, Mr. Løkling was Senior Vice President of Norsk Hydro Porsgrunn. From 1991-1995, he was Vice President of Norsk Hydro Rjukan. Prior to this, he served as Organizational Manager, Corporate Human Resources at Norsk Hydro. From 1982-1985, Mr. Løkling was Manager of Office Administration and prior to that position from 1971-1982, he was Systems Developer for Norsk Hydro Data. Mr. Løkling received a degree in Engineering from Bergen College of Engineering.

MR. SUSUMU MITA

Susumu Mita is the Director for Osaka Gas Co; Ltd. Osaka Gas is the second largest gas supplier, serving more than 6.3 million customers in the Osaka Bay area of the Kansai region. Osaka Gas owns natural gas rights overseas in the North West Shelf of Australia, Brunei and Oman. The company has two liquefied natural gas terminals and has plans for a third. As Japan creeps closer to deregulation, Osaka Gas is expanding its operations with plans to begin retailing electric power to large customers. Mr. Mita has been working for Osaka Gas since April 1970. Prior to his current position he was the Manager of the London Branch Office. Mr. Mita received a B.A. in Economy from Tokyo University.

MR. BRIAN SHAW

Brian Shaw is the Vice Chairman, Managing Director and Head of Institutional Equities and Commodity Products for CIBC World Markets. Mr. Shaw joined Wood Gundy in 1985 and held a series of management positions in Institutional Equities before being appointed head of the division in 1997. He was appointed to Vice President in 1989 and a Director in 1992. He was also employed in an investment capacity with a Canadian Chartered Bank. Mr. Shaw is a Chartered Financial Analyst and a member of the Toronto Society of Financial Analysts. He is also a Trader in Residence, Business Faculty at McMaster University and a Member of the Investment Dealers Association. He holds a Masters Degree in Business Administration and an undergraduate degree in Commerce from the University of Alberta.

MR. YASUSHI SUGIMOTO

Yasushi Sugimoto is the General Manager of the Financing Group of the head office at Kansai Electric Power Co. Inc. Mr. Sugimoto started his career at Kansai Electric Power Co. Inc. in 1978 and has held a variety of positions. He was Deputy General Manager of the General Affairs Department of the head office (1999), Manager of the General Affairs Section of the Tokyo Branch Office (1997), Manager of the Budget Section of the head office (1996), Representative of the New York Office (1992), Assistant Manager of the Financing Section of the head office, Assistant Manager of the Accounting Section of the Himeji branch office (1987), Financing Section of the head office (1985), Legal Department of the head office (1983), Accounting Section of the Wakayama branch office (1981), Financing Section of the head office in Osaka (1980) Kujiyo Sales Office in Osaka (1968). Mr. Sugimoto received a Bachelor of Laws degree from Osaka University.

COMMISSIONER JOHN F. TIMONEY

John Timoney has been the Police Commissioner of the City of Philadelphia since March 1998. Under his leadership, the Philadelphia Police Department is the fourth largest in the United States with over 7,000 sworn officers and 900 civilian employees. They have been engaged on a wide range of programming, reorganization and revitalization aimed at improving its operational effectiveness and managerial efficiency, and making Philadelphia the safest large city in the nation. In April 2000, Mayor John F. Street appointed Police Commissioner Timoney to the post of Secretary of Public Safety for Philadelphia. In this capacity, Commissioner Timoney is responsible for coordinating the work of all the police departments in the City including the university and transport police. The Secretary for Public Safety is a member of the Mayor's Cabinet, and chairs the City's Criminal Justice Coordinating Commission. After graduating from high school, Commissioner Timoney joined the NYPD in 1967, where he was a Patrol Officer and a narcotics specialist. In 1980, he was promoted to Sergeant and began a meteoric rise through the ranks, culminating in his appointment in 1994 as the youngest ever Chief of Department in the history of the NYPD. In January 1995, Police Commissioner William J. Bratton named John Timoney as his First Deputy Commissioner, second in command of the NYPD. In his capacity, Commissioner Timoney oversaw a major reorganization of the Department, including its merger with the New York Transit and Housing Police Departments to create a unified city police department of nearly 39,000 officers and 9,000 civilian staff. He is widely credited,

both within the Department and more widely, as having been one of the principal architects of the NYPD's spectacular success in reducing crime in New York. Commissioner Timoney retired from the NYPD in April 1996, beginning his career as a consultant and advisor on local and national governments and police agencies around the world. Commissioner Timoney has a B.A. from John Jay College of Criminal Justice, an M.A. in American History from Fordham University and an M.A. degree in Urban Planning from Hunter College. He is also a graduate of the Police Management Institute of Columbia University. Commissioner Timoney is a strong believer in the need for police officers to keep themselves in shape, and he is an enthusiastic runner who trains regularly and has completed fourteen marathons. He is a past guest of The International Forum at the North American Forum in 1999, 2000 and 2001.

MR. NICOLAS TISSOT

Nicolas Tissot is a Senior Vice President in charge of the Suez Group Financial Planning and Control. He joined the company in 1999 and has managed the business control corporate team since June 2000. Prior to his current position he served at the French Ministry of Economy, Finance and Industry within the General Inspection of Finances, which is the senior audit and consulting body of the Ministry. Mr. Tissot has taught at a variety of institutions including Ecole Nationale d' Administration, HEC School of Management and Paris Institute of Political Science. He organized a series of public conferences about the ethics of globalization seen through the eyes of both businessmen and religious leaders. Mr. Tissot is an Inspecteur des Finances and holds a public administration higher degree from Ecole Nationale d' Administration and an M.B.A. from Ecole des Hautes Etudes Commerciales. He is married and has two children.

MR. MASAYASU TOYOHARA

Masayasu Toyohara is a Group Manager for the Corporate Strategic Planning Division, at Toshiba Corporation, which is one of the leading manufacturing companies in the electronics business in Japan. Mr. Toyohara is in charge of planning the strategic governing systems for Toshiba to enhance the corporate business, based upon extensive research of dynamic changes in the industrial and governmental environment. Prior to his current position, Mr. Toyohara was a manager of the Planning Group for the Human Resources Division from 1999 to 2001 and was responsible for planning the human resources management systems. Mr. Toyohara was a Corporate Personnel Manager from 1994 to 1999, and was in charge of the promotion and rotation of the general manager class employees. He joined Toshiba in 1980, following his graduation from Tokyo University with a degree in Japanese Law.

MR. PIM VERVAAT

Pim Vervaat is Finance Controller for Corus Colors. He reports to the Managing Director, as the management team member responsible for Finance and IT. Corus Colors is a business unit within the Corus Group. Colors supplies galvanised and colorcoated steel into construction and consumer product sectors in Europe. Colors is a multi-site organization with five offices in the United Kingdom, one in the Netherlands, one in France and one in Turkey. He has worked in Germany, Belgium, the United Kingdom and the Netherlands. Mr. Vervaat is married and has three children.

DR. NORBERT WANNINGER

Norbert Wanninger is the Head of Global Cash Management at Deutsche Bank AG, the headquarters of Deutsche Bank. Dr. Wanninger joined Deutsche Bank as a Management Trainee in 1983. Apart from working in Germany from 1991-1992, he has spent the majority of his career in Asia. In 1992, he became General Manager of Deutsche Bank in Hong Kong and General Manager of the Singapore Branch in 1995. Dr. Wanninger received a degree in Business Administration from the University of Munich. He is married and has two children.

MR. GARY A. BIRD

Gary Bird is an individual... an individual that loves a challenge and embraces change. As the self appointed Chief Digital Revolutionary, Gary is chartered with leading the transformation of a Fortune 50 incumbent into an agile digital business, leveraging the effects of disruptive technology to create step change improvements in productivity and growth. He won't stop until he makes digitization a pervasive and unique competency that every employee can identify with. Prior to this, Gary's most recent mission was as a member of the GE/Honeywell merger planning and integration team. He enjoyed the opportunity to determine how to blend the cultures and strengths of two great companies to create a new, more capable entity. What a rush. Gary is a dedicated change agent, evangelist, visionary, and mentor. He is passionate about leadership and aggressively pursues all avenues to learn new ways to inspire and motivate. He is competitive and loves to sail, dive and do anything related to water. He enjoys learning-especially from children. He absolutely loves technology and is always on the *bleeding* edge; and a sucker for the first new gizmo out of the chute. Yes, he bought an Apple Newton. But for the most part, he adores simple things--with the exception of the occasional fine Australian Merlot and the thrill of high performance BMW automobiles. Past accomplishments include automating offshore platforms in the deep-water regions of the Gulf of Mexico, developing new markets in the jungles of Borneo and pursuing new business opportunities in Saudi Arabia. The bigger the challenge, the better. Gary's personal motto is... "if you ain't learning, you ain't living". Aside from the constant lessons that life teaches him, Gary does hold a Bachelor of Science degree in Electrical Engineering from Texas A&M University. He is a former participant of The International Forum an The Internet and the Global Corporation Forum in San Francisco.

MS. ELIZABETH BOGGS

Elizabeth Boggs has been a Harpsichordist with the Philadelphia Orchestra for seven years. Ms. Boggs has played with the Philadelphia Orchestra in Carnegie Hall , the John F. Kennedy Center, the Academy of Music and the Saratoga Center for the Performing Arts in Baroque and Contemporary works, such as Handel's Complete Water Music, Bach's B Minor Mass, DeFalla's "Master Peter's Puppet Show" and Walden's "Invisible Cities" , under Riccardo Muti, Eric Leinsdorf and Fruhbeck de Burgos. As a recitalist she has traveled throughout the East bringing her dynamic performances to colleges and universities and other prestigious series such as the Philips Gallery in Washington, the Baltimore Art Museum, the Saratoga Chamber Music Concerts, the New York Cultural Center, and Fanueil Hall in Boston. She has been broadcast nationally on the *Today Show* and frequently appears on the Philadelphia Suburban Cable Station. The Chamber Music Consort of Philadelphia which she directs has performed for thirteen seasons at the Philadelphia Art Museum. Ms. Boggs is also a harpsichordist with the Davidsbund Chamber Players, the Lansdowne Symphony, the Princeton Chamber Symphony, and she has played regularly at Independence Hall and the historic City Tavern. Her current CD's are being sold at Tower Record throughout the United States. Ms. Boggs was a scholarship at Eastman School of Music and received her M.M. in Harpsichord and Musicology with honors from Indiana University. She has been a guest at The International Forum in North America since 1998.

MS. CAROL BOWER

Carol Bower is a three time World Silver Medallist and 1984 Olympic Gold Medallist for rowing. As the head coach of international, collegiate, and club teams for the past eighteen years, Ms. Bower has extensive experience in the management of winning programs. This experience started as a personal goal, where her focus and drive led her to become an Olympic Champion. For her achievements, Ms. Bower was selected Oarswoman of the Year in 1982 by the United States Olympic Committee and was inducted into the Rowing Hall of Fame in 1984 and 1991. She received her B.A. from UCLA and an M.S. from the University of Pennsylvania Center for Organizational Dynamics, where she specialized in small group dynamics, effective leadership, culture and organizations, as well as the design and implementation of effective strategies. Ms. Bower's academic and sports accomplishments provide her with an accomplished perspective for effectively coordinating championship caliber organizations.

MS. DANIELLE BRIAN

Danielle Brian has served as the Executive Director of the Project On Government Oversight (POGO) since 1993. In this position, she has testified before Congress numerous times and is often quoted in national media as an expert on government accountability. She frequently speaks to groups, ranging from foreign government officials, policy analysts, and continuing education classes on the role of public interest groups in government oversight. As Executive Director, Ms. Brian has overseen numerous investigations leading to significant policy changes including Oil Royalty Fees, Aircraft Wiring, Overpriced Military Spare Parts and Area 51. Before becoming Executive Director of POGO, Ms. Brian worked as a producer for television documentaries, a policy analyst at the Arms Control and Foreign Policy Congressional Caucus and at POGO. Ms. Brian currently serves on the Advisory Board of the Virginia League of Conservation Voters, on the board of Taxpayers for Common Sense, and as president of Voters to Stop Sprawl. Ms. Brian served on the Board of Trustees of Smith College from 1985-1986. Ms. Brian has a Master's degree from John Hopkins University and a Bachelor's degree from Smith College.

MR. WILLIAM BROOKS

Bill Brooks is a Senior Partner/Worldwide Client Service Director responsible for the American Express account, based at Ogilvy New York. He joined Ogilvy in September 1999 from Lowe & Partners/SMS New York, where he had responsibility for a number of accounts including Sprite, Diet Coke, Major League Baseball and Amstel Light. While at Lowe & Partners/SMS, Bill held the position of executive vice president, group account director and led international expansion of the Sprite business, with particular focus in Asia/Pacific and Eastern Europe. He was also very involved with new business, leading the agency team to successfully acquire the Heineken USA and Excite accounts. Prior to Lowe & Partners/SMS, Bill worked at Young & Rubicam on accounts such as TWA, First Brands and Dr. Pepper. Bill started his career as a media planner at DDB Needham Chicago. Bill did his undergraduate work at Northwestern University and holds an M.B.A. from the Kellogg Graduate School of Management at Northwestern. Over the years, Bill has won a number of advertising awards, most significantly Gold, Silver and Bronze Effies for the Sprite “Obey Your Thirst” campaign.

MR. SHAHID JAVED BURKI

Shahid Javed Burki, is the Chief Executive Officer for EMP Financial, Advisors LCC. Mr. Burki is currently working on the establishment of an Information Technology Venture Capital Fund. The Fund will initially focus on funding ventures related to IT development in Pakistan. Mr. Burki has held various positions in Pakistan including Director of West Pakistan Rural Works Program (1964-66); Economic Advisor to the Governor of West Pakistan (1969-70); Chief Economist, West Pakistan (1970); and Economic Consultant, Ministry of Commerce (1971-72). After service with the Government of Pakistan, Mr. Burki joined Harvard University first as a Research Fellow for the Center for International Affairs (1970-71), and later as a Senior Fellow for Harvard’s Institute for International Development (1972-74). Mr. Burki joined the World Bank in 1974 to serve as Senior Economist in the Policy Planning Division. He was promoted to Division Chief of the Policy Planning and Program Review Department in 1976. In 1981 Mr. Burki became Senior Economic and Policy Advisor for the Office of the Vice President of External Relations; in 1983, he became Director of the International Relations Department of that vice-presidency. He served there until 1987 when he was appointed Director for China and Mongolia. Mr. Burki helped design and implement the World Bank’s lending program in China. Mr. Burki was promoted to Vice President of the Latin America and Caribbean (LAC) Region of the World Bank in January 1994, and worked in that position until his retirement in August 1999. In November 1996, at the request of the Pakistan interim government, Mr. Burki took a sabbatical from the Bank to join the interim cabinet that took office following the dismissal of the government of Benazir Bhutto. He was Finance Minister in the Cabinet in charge of the portfolios of finance, planning, economic affairs and statistics in the caretaker cabinet. Mr. Burki has written several books on developmental issues. He was educated at St. Mary’s Academy, Rawalpindi; Government College, Lahore; Christ Church, Oxford University (where he went as a Rhodes Scholar) and Harvard University (Kennedy School and Economics Department). He holds graduate degrees in Physics and Economics. Mr. Burki is married to Jahanara. He and his wife have two children, Emaad and Sairah, and a grandchild, Shaafi Javed.

MR. WILLIAM S. CLAPPER

Bill Clapper is CFM56 Project General Manager for General Electric Aircraft Engines and is Executive Vice President - GE for CFM International, the 50/50 joint company between GE and Snecma of France. As part of the CFM Executive Team, Mr. Clapper serves as the primary interface between GE and Snecma. He is also responsible for overseeing CFM56 program management, marketing and sales, communications, and after-sales support for GE. Since the company was formed in 1974, CFM has become the leading supplier of commercial aircraft engines in the world. During Mr. Clappers tenure, CFM has certified and introduced into service two new engine lines that power eight different aircraft applications; logged record orders; and more than doubled production rates in less than three years. He is a past participant of The International Forum.

MS. DELLA L. CLARK

Della Clark is President of The Enterprise Center, an award winning business incubator that provides minority entrepreneurs with professional skills, resources, and opportunities to generate businesses in Philadelphia. During her eight-year tenure, she has grown the Center from six to 30 businesses creating 371 jobs. The National Business Incubation Association recognized The Enterprise Center with the "Incubator of The Year" award at their 1999 International Conference in Chicago. The Enterprise Center is currently located in the former WFIL (ABC) studios, the original home of "American Bandstand". With tenaciousness and in just under two years, Ms. Clark raised the necessary \$3.7 million to purchase and renovate the dilapidated building. This Center provides office space for 20 businesses and offers support services to 10 affiliate companies that maintain their own offices and numerous other entrepreneurs through an on-line incubator program, the Philadelphia Interactive Business Network (PIBN). In addition, the youth program, YES (Youth + Entrepreneurship = Success) teaches business principles to hundreds of teens. The Enterprise Center was named "1999 Incubator of the Year" by the National Business Incubation Association, and in May 2000 received the NBIA Innovation Award for the YES program. She serves as a Senior Policy Fellow at the George V. Voinovich Center for Leadership and Public Affairs at Ohio University and was recently chosen to participate in the Eisenhower Exchange Fellowships Philadelphia International Leadership Initiative. In March 2000, she was named one of "25 Influential Black Women in Business," by *Network Journal*, a national business publication. She has been awarded the 1997 New Horizons Award from the Minority Business Enterprise Council, "Supporter of Entrepreneurship Award" from Ernst and Young, LLP in 1996, the Minority Business Advocate Award from the Greater Philadelphia Chamber of Commerce in 1995. Today, Ms. Clark demonstrates her active involvement in the community by serving as a board member for United Way of Southeastern Pennsylvania, the University of Pennsylvania Museum of Archaeology and Anthropology, and the University City District. Ms. Clark is a graduate of American University with a degree in Business Administration.

MR. ROBERT F. DIROMUALDO

Bob DiRomualdo is Chairman of Borders Group Inc. Just prior to assuming his present position he was acting Chief Executive Officer for Borders Group Inc.. In 1994, he served for five years as President and Chief Executive Officer of Book Inventory Systems Inc., the name of the company before it was changed to Borders Group in 1992. Mr. DiRomualdo began his business career in 1974, at Acme Markets Inc., Philadelphia, a unit of American Stores Inc. He held several positions of increasing responsibility at the supermarket chain, ending as Director of General Merchandise. From 1982-84, he served as Vice President-Marketing at Little General Store in Tampa, a division of General Host. From 1984-89, he served with Hickory Farms, another unit of General Host, first as President and then as President and Chief Executive Officer after the firm was bought out. Following graduation from high school in 1962, Mr. DiRomualdo worked at a ballistic missile early warning site in Thule, Greenland, to obtain money for his education. From 1968-72, he was a Lieutenant and Aviator in the United States Navy. Stationed in the Far East for over three years, he flew more than 250 reconnaissance missions, including 175 in the Vietnam Theater. Mr. DiRomualdo received a BS in Humanities and Technology from Drexel University in Philadelphia (now Drexel University) and an M.B.A. from Harvard Business School.

MS. LORRAINE DISIMONE

Lorraine DiSimone, Mezzo Soprano, has performed extensively in concert as well as on the opera stage. Ms. DiSimone has sung with the Pittsburgh Symphony under Eduardo Mata, in DeFalla's La Vida Breve, Bernstein's Arias and Barcarolles with the Cincinnati Chamber Orchestra under Keith Lockhart, and concert performances of Wagner's Die Walküre with the Prague State Opera under Hans Wallat. She made her Carnegie Hall debut as Fenena in Verdi's Nabucco with the New York Grand Opera and since that time has been a soloist at Carnegie Hall in performances of Händel's Messiah, Mozart's C Minor Mass and Requiem, Beethoven's Mass in C, and Mascagni's Silvano. A CD of Silvano was released on Elysium Recordings in 1995. She made her European debut in concert at La Fenice in Venice performing Socrate by Satie. Since that time she has sung as soloist with the Augsburg Philharmonic in Mahler's Symphony No.2, Berlioz's Nuits d'Ete', and Ravel's Sheherazade. Ms. DiSimone's opera repertoire spans mezzo roles from Rosina in Barber of Seville, Preziosilla in Forza del Destino, Nancy in Albert Herring, Savitri in Holst's Savitri, Suzuki in Madama Butterfly, Wellgunde in Das Rheingold, and Gerhilde in Die Walküre to the pants roles of Octavian in Der Rosenkavalier, Nicklausse in Tales of Hoffmann, Hänsel, Cherubino in Le Nozze di Figaro and the Composer in Strauss' Ariadne auf Naxos. She has performed with the Glimmerglass Opera, Boston Lyric Opera, Texas Opera Theater, Center for Contemporary Opera, Des Moines Metro Opera, Boise Opera, Sarasota Opera, DiCapo Opera, New England Lyric Operetta, Teatro Lirico Sperimentale in Spoleto, Italy, and in Augsburg, Germany with the Städtische Bühnen Augsburg. She was a finalist in the Metropolitan Opera Auditions, the Washington International Competition, and the American Opera Auditions, Ms. DiSimone received her Masters of Music in Voice from the New England Conservatory of Music in Boston. She has been a guest at The International Forum in Bruges and the Leadership Through Music Program in Krakow, Poland .

DR. KENNETH M. FORD

Ken Ford is Founder and Director of the Institute for Human & Machine Cognition (IHMC) at the University of West Florida. IHMC has grown into a well-respected research institute with over 80 researchers investigating a broad range of topics related to understanding cognition in both humans and machines with a particular emphasis on building cognitive prostheses to leverage and amplify human intellectual capacities. Dr. Ford, who has an interdisciplinary interest in understanding cognition in both humans and other machines, is the author of over a hundred scientific papers and five books. Dr. Ford's other interests include: artificial intelligence, internet-based applications, computer-mediated learning, and entrepreneurship in government and academia. He is the Editor-in-Chief of AAAI/MIT Press, involved in the editing of several journals, and is a Behavioral and Brain Sciences (BBS) Associate. Dr. Ford has received local and national teaching awards. Dr. Ford was elected a Fellow of the American Association for Artificial Intelligence. In 1997, he received the University Research and Creative Activities Award at the University of West Florida. In January 1997, Dr. Ford was asked by NASA to help transform it into an information technology agency by developing and directing its new Center of Excellence in Information Technology at Ames Research Center in the heart of the Silicon Valley. He accepted the mission, and having done it, Dr. Ford has returned to private life. In July 1999, Dr. Ford was awarded the NASA Outstanding Leadership Medal. Dr. Ford received his Ph.D in Computer Science from Tulane University. He is actively involved in The International Forum as an expert resource and as a member of the faculty of The International Forum in San Francisco and Silicon Valley on the Internet and the future implications for the Global Corporation.

MS. BARBARA HACK

Barbara Hack was Managing Director for J.P. Morgan Chase & Co. from January 2001-May 2001. Ms. Hack was responsible for leading the Employee Relations role on the human resources merger integration team, which focused on international policies and practices, integration of policies across locations and businesses, and communications strategy. Prior to that she was Managing Director for J.P. Morgan & Co Incorporated from February 1987-December 2000. While Managing Director, Ms. Hack managed a global employee relations organization and was a member of the human resources management committee, advising on aspects of employment law and labor relations. In addition, she advised LabMorgan, the firm's e-business incubator, on aspects of business development, spin-offs, confidentiality issues and employment matters. She has developed human resource policies and practices with global implications, with a primer for terminations and successfully led a team on multi-year firmwide reduction plans, with minimal resulting litigation. She was regional Human Resource Director for the Americas, covering offices in Toronto, Vancouver, San Francisco, Chicago and Latin America. Ms. Hack was head of the human resources mergers and acquisitions due diligence team, providing advisory counsel to the firm for itself and its M&A clients. She represented the firm in various news media including CNBC and human resource publications and events. Participation in various Morgan committees includes Community Reinvestment, Disability and Diversity and led efforts that have resulted in firm's continuing designation as one of the top 100 companies in *Fortune* and *Working Mother* magazines and recipient of the NOW Legal Defense and Education Fund's 2000 EEO award. Ms. Hack also has experience from her work at Bunge Corporation when she served as the Assistant General Counsel for

partially unionized commodities for companies, and applied of employment policies and litigated federal and multi-state discrimination claims. Ms. Hack also worked for Bigham Englar Jones & Houston as an associate for banking, commercial and insurance matters and related litigation. Ms. Hack served as an adjunct professor at Marymount Manhattan College from September 1978 to June 1986, and received a B.A., cum laude in Political Science from Marymount Manhattan College and a J.D. from Temple University.

MR. H. EDWARD HANWAY

H. Edward Hanway is Chairman of CIGNA Corporation. In January 1999, he was appointed President and Chief Operating Officer. He was also named to the CIGNA Board of Directors at that time. Previously, he was president of CIGNA HealthCare, a position he had held since February 1996. Mr. Hanway began his career at Insurance Company of North America, a former CIGNA subsidiary, in 1978 as assistant controller in INA's Special Risk Division. He was appointed assistant vice president of INA in April 1980, with responsibility for property and casualty-related financial activities. In August 1985, he was named senior vice president of finance and planning for the CIGNA Property and Casualty Group's International & Broker Division. A year later, Mr. Hanway was elected vice president of CIGNA Corporation, responsible for operational planning and business control. In September 1988, he assumed expanded responsibility for corporate accounting and planning. In February 1989, he was named president of CIGNA International. In this assignment, Mr. Hanway played an important role in fostering economic cooperation across national borders, especially among the international insurance and financial services industries. A strong and outspoken advocate of free trade, Mr. Hanway has worked closely with the United States Department of Commerce and the United States Trade Representative's Office formulating the financial services provisions of such landmark pacts as the North American Free Trade Agreement (NAFTA) and the U.S.-Japan Framework Agreement on Insurance. Mr. Hanway was chairman of the International Insurance Council (IIC) from May 1993 to May 1995, after which he served as IIC's vice chairman for Trade Policy. He has also served as a trustee and member of the executive committee of the United States Council for International Business and a member of the board of directors of the U.S. National Committee for Pacific Economic Cooperation. A member of the Pennsylvania and American Institutes of Certified Public Accountants and the Business Roundtable, Mr. Hanway graduated from Loyola College of Baltimore (B.A.1974) and Widener University (M.B.A.1984). He also serves on the board of trustees of Loyola College of Baltimore, the Eisenhower Exchange Fellowships, and is a member of the board of the Forman School in Litchfield, Conn. He is a past participant and frequent guest of The International Forum.

MR. MICHAEL C. HARNETTY

Michael Harnetty is Division Vice President of Protective Materials Division for 3M. Mr. Harnetty has held a variety of positions at 3M he was Division Vice President of Protective Chemical Products Division (1997), Division Vice President, Specialty Chemicals Products Division (1993-1997), Division Vice President of Industrial Chemical Products Division (1987-1993), General Manager of Industrial Chemical Products Division (1986-1987), Managing Director of 3M Venezuela (1983-1986), National Sales Manager of Commercial Chemicals Division (1980-1983), Marketing Manager of International Operations for the Commercial Chemicals Division (1977-1980), Area Sales Manager of Commercial Chemicals Division in Los Angeles and Cincinnati, and Sales Representative of Commercial Chemicals Division in Chicago and Kalamazoo. Mr. Harnetty is on the Board of Directors for Advanced Bio-Surfaces, Inc.. He received his B.S. in Agriculture from Ohio State University. He is a past participant of The International Forum's Global Leadership Series and the China Forum.

MR. DAVID HAYGOOD

David Haygood joined the senior management team of IDEO in 1999 and brings a broad range of business experience to client relationships. While completing his master's degree at Stanford University in the late '70s, he was a classmate of David Kelley's and several longtime IDEO employees. Prior to joining IDEO, he managed multifunctional organizations for Hexcel Composites, Specialized Bicycle Components, Raychem Corp, and ATARI. Industries where Mr. Haygood managed either technical or sales organizations include automotive, recreation, aerospace, and consumer electronics.

MR. STEVE HONEYMAN

Steve Honeyman is an organizational specialist, community organizer, and leadership trainer. Since 1990, Mr. Honeyman's consulting business, In the Public Interest, has provided strategic technical assistance to over one hundred organizations including foundations, city government, grassroots organizations, arts and culture groups, environment organizations, social service agencies and others. His work includes strategic planning, leadership, finances, needs assessment, crisis intervention, negotiating, marketing and other areas. Mr. Honeyman developed the Eastern Pennsylvania Organizing Project which is a community organization of churches and schools addressing difficult issues. In the 1980's, he directed a leadership development institute working in a number of East Coast cities providing leadership training and other assistance to non-profits. In addition, he created a church-based organization in New Jersey called Camden Churches Organized People. Prior to his work in cities, Mr. Honeyman was an investigative reporter in Missouri. He has also written a book on investigative reporting, taught college courses, and advised foundations on distributing resources to non-profits. Mr. Honeyman received a B.A. in Political Science from Temple University and an M.A. in Journalism from the University of Missouri.

MR. MICHAEL LEVY

Michael Levy is global head of EAFE/ACWI equity for Deutsche Asset Management (DeAM) and co-head of the International Equity team. Mr. Levy joined DeAM in 1993 with twenty-three years of experience in various positions in investment banking, technology, manufacturing enterprises, and as a senior analyst at Oppenheimer & Co. He was a pioneer in the development of global sector research for the management of international and global equity portfolios. Mr. Levy's teams manage investment portfolios for the firm's institutional, retail and high net worth clients including the firm's flagship Deutsche International Equity Fund and the top-rated Deutsche European Equity Fund. The International Equity investment process is driven by stock selection, which is a growth at a reasonable price philosophy and strict style and sell disciplines. The team consists of three portfolio managers, one quantitative portfolio manager, eleven analysts/industry specialists, a currency risk manager and a portfolio specialist. Mr. Levy holds a B.A. degree in Mathematics from the University of Michigan and a Masters in Geophysics from the University of Michigan. Additionally, he is a member of the DeAM Global Investment Committee.

DR. MICKEY LEVY

Mickey Levy is the Chief Economist for Bank of America. Dr. Levy analyzes and forecasts national and international economic performance and financial market behavior. He also conducts research on monetary and fiscal policies. Dr. Levy sits on the Bank's Finance Committee and is a member of the Leadership Committee of Bank of America Securities. In addition to his work with Bank of America, Dr. Levy serves on the Shadow Open Market Committee and on the Board of Academic Advisors to the Federal Reserve Bank of New York, the Board of Directors of the Economic, and the Social Research Institute. Prior to his career in the private financial sector, Dr. Levy conducted research at the American Enterprise Institute and the Congressional Budget Office. He has testified frequently before Congressional committees on topics concerning the Federal Reserve and monetary policy, fiscal and budget policies, economic and credit conditions, and the banking industry.

MS. SOPHIE L'HELIAS

Sophie L'Helias founded the first independent consulting firm in France that delivered institutional investors a wide range of governance related products, with a particular focus on strategic initiatives aimed at increasing shareholder value. Since starting her firm, Ms. L'Helias has been retained by a wide range of global institutional investors (pension funds, hedge funds, value funds as well as mutual funds). The strategic situations she has been involved in include Legrand Schneider, Montedison, Lazard/Eurafrance, Groupe André, Société du Louvre/Groupe Tattinger, Eramet and Eurotunnel. Ms. L'Helias was a practicing attorney in France and the United States and was admitted to the bar in New York and Paris where she worked for Latham and Watkins and Sherman & Sterling specializing in mergers and acquisitions and acquisition financing. Ms. L'Helias has a strong track record in governance situations in Europe. Moreover, she also published a number of articles including a weekly column on corporate governance related situations for two leading newspapers in France and Switzerland for nearly five years. Other publications include a book entitled "The Return of the Shareholder: a comparative view on corporate governance history and practices in France, the United Kingdom and the United States" (Ed. Gualino, Paris France, 1997). Ms. L'Helias is member of the Board of Governors of the International Corporate Governance Network (ICGN) and a former member of the International Advisory Board of Lens Asset Management, the first corporate governance activist fund launched by Robert Monks and Nell Minow. The fund was later acquired by Hermes pension fund in the United Kingdom. She graduated from the University of Pennsylvania Law School with an LL.M., the University of Panthéon-Sorbonne Law School with a Masters of Laws and the University of Saarbrücken Law School, with a certificate in German and comparative law. She later obtained an M.B.A. from INSEAD.

MR. LEONARD LINSKER

Leonard Linsker founded PointStaff, Inc; a fully web-enabled technology company providing vendor management software for both staffing firms and their institutional customers. From 1993 until 2000, Mr. Linsker ran American Maple Leaf Financial Corporation, a Philadelphia based merchant and investment banking firm providing a full range of services to small capitalization, emerging growth companies. At American Maple Leaf, he assisted in financing, developing, and bringing public several technology and Internet-related companies. Prior to forming American Maple Leaf, Mr. Linsker founded and managed Linsker Equities, a private investment company focused on small capitalization companies and real estate. Mr. Linsker is an attorney and earned his Juris Doctorate at the Harvard Law School where he graduated with honors. In addition, he graduated from the University of Pennsylvania summa cum laude where he was elected to Phi Beta Kappa.

MR. GENE LOCKS

Gene Locks is a founding partner (1996) of Greitzer and Locks. Greitzer and Locks is a prominent national environmental, litigation and consumer-oriented law firm, with main offices in New York, Philadelphia, and New Jersey. Mr. Locks has been lead counsel in numerous complex national litigation matters; either chairman or member of many Chapter eleven reorganization committees involving large manufacturing companies; and lead or class counsel in major national class action proceedings; and coordinated proceedings in mass torts in New York, Pennsylvania and New Jersey. Mr. Locks is a graduate of Princeton University, with a B.A. in political science, and he received his Doctor of Laws degree from Columbia University. He is admitted to practice law in New York, Pennsylvania, New Jersey, and the District of Columbia as well as many federal courts in the United States. He is married to Sueyun Pyo Locks and is the proud father of six daughters.

MR. DANIEL K. LYONS

Dan Lyons is the Founder and President of Team Concepts. As an oarsman, Mr. Lyons rowed on seven United States National Teams, during that period winning two world bronze medals, a world gold medal, and a Pan American gold medal. In 1988, he competed in the Seoul Olympics in the coxed pair. He has won eleven National Championships in various events. Mr. Lyons has coached since 1983 at the United States Naval Academy, St. Joseph's Prep in Philadelphia, Oxford University, Stanford University, Drexel University, Georgetown University, and is now an elite coach at Penn Athletic Club in Philadelphia. His remarkable rowing career was recognized in 1997 with his induction into the United States Rowing Hall of Fame in Mystic, Connecticut. Mr. Lyons received his B.S. from the United States Naval Academy in 1981, his M.S. from Oxford University, England, in 1987, and an M.A. in history from Villanova University in 1989, and is pursuing his Ph.D in Military History and Foreign Policy. He has taught history at the United States Naval Academy and Rutgers University, Camden. Mr. Lyons is noted for his intelligent seminars on a wide range of topics related to teams, team building, and leadership, which reflect his unique combination of high achievement in the sport of rowing, his perspective as a coach, and his extensive knowledge of military and ancient history.

MR. DAVID W. MAHER

David Maher is a registered patent attorney and a partner in the Chicago office of the law firm, Sonnenschein Nath & Rosenthal. He has extensive experience in intellectual property and entertainment law, and has been the principal outside trademark counsel for McDonald's Corporation. He participates in and supervises legal work relating to copyright, trademark and patent matters, as well as advertising, promotion and broadcast matters. Mr. Maher is General Counsel to the Better Business Bureau of Chicago and Northern Illinois, Inc. and was the recipient of the Bureau's Torch of Integrity Award in 1999. Mr. Maher was involved in the controversy and ultimate settlement of one of the first trademark-domain name disputes - the widely publicized use by a reporter of Ronald@McDonalds.com, which was the subject of a story in *Wired* magazine in 1994. In 1995, he was asked to serve as co-chair of the first subcommittee of the International Trademark Association (INTA) concerning the Internet and trademarks. In 1996, as a well-regarded authority on Internet domain names, Mr. Maher was asked by the Internet Society, the preeminent authority on the technical protocols of the Internet, to serve on the 11 member International Ad Hoc Committee (IAHC). The IAHC developed reforms intended to expand the number of domain names available to the public beyond .com, .net, .org and .edu. Mr. Maher now serves as Chairman of the Policy Oversight Committee (POC), the successor to the IAHC. Mr. Maher has lectured extensively on these topics during the past four years throughout the United States, Europe, the Pacific Rim and the Middle East. In 1999, he was appointed Vice President - Public Policy of the Internet Society. He has also been active in the formation of the new corporation, ICANN, which will have global responsibility for administration of domain name and technical policies of the Internet. Mr. Maher has represented numerous clients in disputes involving domain names and the clients' trademarks. He brings to these matters many years of experience in litigation and licensing of trademarks as well as the more recent experience with INTA, the IAHC and POC. The latter experience included the drafting of the first proposals for an administrative dispute resolution procedure for trademark-domain name controversies. These proposals included, for the first time, provisions for expeditious resolution of disputes with "cyber-squatters". The IAHC draft proposals were later adopted by the World Intellectual Property Organization (WIPO) and now form the nucleus of the ICANN Uniform Dispute Resolution Policy (UDRP) which provides a global arbitration and mediation system for trademark-domain name disputes. Mr. Maher has been appointed a member of the WIPO Arbitration & Mediation Center Panel of Neutrals who will preside over the procedures to resolve these disputes. Mr. Maher currently serves as a member of the Visiting Committee to the Divinity School at the University of Chicago. He has lectured on communications law for a number of years at DePaul University and Loyola University Law Schools. He has also written articles on copyright law and communications law for legal journals and lectures frequently on computer applications in the legal profession. Mr. Maher is a member of the American, Illinois, Wisconsin and Chicago Bar Associations as well as the American Law Institute, American Intellectual Property Law Association, Computer Law Association, Federal Communications Bar Association and the International Trademark Association. He graduated from Harvard Law School, with an LLB in 1959 and received an AB in Classics (Latin) from Harvard College, *cum laude*, in 1955.

MR. RICHARD MAHONEY

Biography to be included in Addendum.

MR. WILLIAM MARRAZZO

William Marrazzo is President and Chief Executive Officer of WHYI, Inc., the prime public radio and television stations in the Greater Philadelphia area. Before joining the WHYI staff in November 1997, Mr. Marrazzo served as President and CEO of Roy F. Weston, Inc. and as Water Commissioner of Philadelphia. He joined the Philadelphia Water Department as an engineer in 1971 and he was named Water Commissioner in 1979. Mr. Marrazzo served briefly as Managing Director in 1983-84. Then, at his own request, he returned to his post as Water Commissioner where he remained until 1988. During his tenure with the city he was considered "one of the most able city administrators" while directing the development and execution of a \$2 billion public works program designed to bring the region's waterways up to "fishable" and "swimable" status. In 1988, Mr. Marrazzo joined the environmental consulting firm, Roy F. Weston, Inc., in West Chester, Pennsylvania as a Divisional Vice President. He was named President and Chief Operating Officer in 1990. A year later, he was named President and Chief Executive Officer and remained there until 1997. His work at Weston was marked by the development of cutting edge environmental techniques deployed to help the nation's largest corporations minimize waste production and improve upon their profitability. In October 1997, Mr. Marrazzo was named President and Chief Executive Officer of WHYI, Inc. Here he has led a movement to exploit new digital broadcast technologies to facilitate the region's educational reform and economic development programs. He serves as Vice Chairman of the Board of Trustees of the Free Library of Philadelphia and as Chairman of the Board of Directors of the Free Library of Philadelphia Foundation. In these roles he has been at the forefront of raising \$35 million earmarked for renovating 52 branches of the library, including the installation of a computer network linking all sites. Mr. Marrazzo has also played a key role in the Fairmount Park Commission's privately funded \$8 million restoration of the Fairmount Waterworks landmark, at the Falls of the Schuylkill River. Mr. Marrazzo is a member of the Board of the Philadelphia Gas Works and serves as Chair of its Operations Committee. He is a board member of the American Red Cross, Ben Franklin Technology Center, and the Greater Philadelphia Chamber of Commerce, where he serves on its Executive Committee. This past year, Mr. Marrazzo joined the Board of Governors of the Philadelphia Regional Chapter of the National Academy of Television Arts and Sciences and the Advisory Council of the African American Museum in Philadelphia. He has earned honors and awards such as the Wall Street Transcript CEO Gold Award in 1993, Man of the Year by the Boys Town of Italy in 1992, Best Philadelphia Department head in 1986, the National Public Works Leader of the Year award in 1985, and Top Ten Honorees in International American Water Works Association in 1994. Mr. Marrazzo received his Bachelor's degree in Chemical Engineering the University of Delaware in 1971 and his Master's degree from Villanova University in 1976.

MR. DAVID T. MCLAUGHLIN

David McLaughlin is Chairman of the American Red Cross, Chairman of the Board, PartnerRe Ltd. and Former Chairman of the Board, CBS. Mr. McLaughlin began his professional career in 1957 after serving two years with the United States Air Force as a Jet Pilot. His first position was with Champion Paper, Inc. (now Champion International, Inc.) as Executive Assistant to the President. He progressed through the ranks at Champion Paper and held various positions including President, Shield-Ware, Inc. - Subsidiary of Champion International (1960-62); Vice President, Champion Packages Co. (1962-62); President, Champion Packages Company (1964-70); and Vice President and Division Manager, Champion Papers, Inc. (1964-70). In 1970, Mr. McLaughlin moved from Illinois to Minnesota and joined The Toro Company. He began as President and in 1972 was reassigned as Chief Executive Officer. He served in this role until 1977 when he was appointed as Chairman. In 1981, Mr. McLaughlin returned to his alma mater, Dartmouth College, where he assumed the responsibilities of President. Mr. McLaughlin left the College in 1987 and joined the Aspen Institute as Chairman. He later served as President and Chief Executive Officer of the Institute until 1997. In 1988, Mr. McLaughlin was appointed Chairman and Chief Executive Officer at Orion Safety Products and served in this role until he joined PartnerRe Ltd. as Chairman of the Board. Mr. McLaughlin is a current member of the Board of Directors at Viacom Inc., Orion Safety Products, PartnerRe Ltd., Atlas Air Inc., and Infinity Broadcasting. He sits on the Board of Trustees at the Center for Excellence in Education (Chairman 1999-2000) and Colby-Sawyer College. He also serves on the Board of Governors at the American Red Cross. Mr. McLaughlin is active in the American Bar Association, Ethics 2000 Commission and the Governor's Education Funding Commission, State of New Hampshire. He maintains memberships with the Council on Foreign Relations, the American Society of Corporate Executives, and the Century Association. Mr. McLaughlin received his A.B. from Dartmouth College (1954) and his M.B.A. from Amos Tuck School of Business Administration, Dartmouth College (1955).

DR. LAURA A. MINDEK

Laura Mindek is a leading expert in the development, and implementation of entrepreneurial and dynamic systems and structures focused on rapidly acquiring and applying new knowledge. Dr. Mindek partners with business units to create learning environments which have a dramatic and positive impact. As an accomplished business organization strategist; she focuses on using organization structure/systems, global leadership development and executive talent management to enable organizations to achieve their business vision. Dr. Mindek's rich background in organization dynamics encompasses the financial services and high technology industries, and includes positions with as Merrill Lynch, American Express, JPMorgan Chase and AT&T, and with smaller, global entrepreneurial firms such as Sony and J. M. Huber. Her leadership has enabled companies to leverage strategy, structure and culture to exceed business goals. Her contribution at American Express was acknowledged by the Catalyst Award for the work done on linking manager accountability to people development under her leadership. Sony and J.M. Huber won acclaim for the business achievements attributed to the premier learning organizations established by Dr. Mindek; Sony for best practices in setting ethical guidelines by the U.S. government, and J.M. Huber for practical application of learning practices in a business setting by *The Wall Street Journal*. Dr. Mindek's passion is to create the strategy, structure and

measurable events in a learning environment which will propel companies to be best in class. She holds a doctorate in education from Rutgers University. Her interests include hot air ballooning, fresh water fishing and first-edition children's literature.

MS JENEANNE MARSHALL RAE

Jeneanne Marshall Rae joined the senior management team of IDEO in 1994 to contribute a strong business perspective to IDEO client relationships. During the course of her career, she has held a leadership role on major innovation engagements for clients such as Eastman Kodak Company, Pepsi-Cola, Amtrak and Intel. Currently she leads IDEO's Strategic Innovation practice, working with the senior management of companies to ensure that corporate innovation objectives are met through the effective utilization of IDEO methodologies and talent worldwide. Prior to joining IDEO, she served as Eastern Region Manager for development consultants GVO, Inc. in Palo Alto, California and as an Associate in the New York Investment Banking division of PaineWebber, Inc. Ms. Marshall Rae has served as an adjunct professor specializing in New Product Management, and is an active member with several professional design and product development organizations. She holds an M.B.A. degree from Harvard Business School where she has helped pioneer the subject of design in the M.B.A. curriculum, and a B.S. degree with a dual concentration in Marketing and Finance from the University of Virginia's McIntire School of Commerce.

DR. ROSALIND REMER

Rosalind Remer is Associate Professor of History at Moravian College. She was also Director of Programs and Planning for the National Constitution Center from 1997 to 1999. Dr. Remer has completed several publications, papers, and presentations. Her 1996 book, *Printers and Men of Capital: Philadelphia Book Publishers in the New Republic* has just been released in paperback. She is currently working on a book-length study entitled *The Culture of Early American Entrepreneurship: New York and Philadelphia, 1750-1850* and another on travel journals kept by early Americans who traveled to international destinations in the years following the American Revolution. Dr. Remer has received several awards and fellowships, the most recent of which include the American Council of Learned Societies Grant for Travel to International Meetings Abroad (1995) and the Herman E. Krooss Award for Best Dissertation Presented at the 1994 Business History Conference in Williamsburg, Virginia. She is also a consulting historian on museum, public history, and video projects and recently completed a study of heritage tourism in the Philadelphia region for the Greater Philadelphia Tourism Marketing Corporation. She is currently Vice President of the Pennsylvania Historical Association. Dr. Remer received a B.A. in History from the University of California, Berkeley and an M.A. and Ph.D in American History from the University of California, Los Angeles.

DR. RICHARD H. SABOT

Dick Sabot is co-founder and Chairman of the Board of Directors of eZiba.com, a pioneering 2nd generation e-commerce site, a premier provider of hand crafted products created by artisans in more than 60 countries, and a strategic partner of Amazon.com. He raised more than \$44 million in venture capital for eZiba from New Enterprise Associates, Rho Management and others. Forbes and Time have selected eZiba as among “the best of the Web”. Forrester Research has concluded that four e-commerce businesses will benefit from the current Darwinian shakeout: Amazon, e-Bay, Wal-mart.com and eZiba. Dr. Sabot was a co-founder and Chairman of the Board of Tripod Inc., one of the first and most successful dot coms., a top ten site along with Yahoo, Excite, AOL, MSN, Lycos and GeoCities. Following the sale of Tripod to Lycos in February of 1998 he joined the board of directors of Lycos and was instrumental in introducing the multi-brand and aggressive M&A strategies that increased the valuation of Lycos from \$600 million to \$6 billion. He was instrumental in arranging the sale of Lycos to Terra of Spain (a branch of Telefonica), the largest acquisition, to date, of an American Internet company by a European enterprise. Dr. Sabot is a member of the Board of New Forum Inc; the producer of BeyondBooks.com, a leading developer of curricular content for secondary schools; of Village Ventures, Inc., (backed by Bain Capital and Highland Capital) which provides financial, administrative and strategic services to a proprietary nationwide network of early-stage venture capital funds focused on non-traditional geographic markets; and of two of the venture capital funds of funds of the Bessemer Trust Company. He is a backer and Chairman of the Board of Geekcorps, a private non-profit organization committed to expanding the Internet revolution internationally by pairing skilled volunteers from the high-tech world with small businesses in emerging nations. Dr. Sabot is the John J. Gibson Professor of Economics Emeritus at Williams College where he has taught since 1984. He also taught at Columbia, Oxford and Yale Universities. Dr. Sabot was recruited from Oxford University by Robert MacNamara and Hollis Chenery to join the staff of the World Bank where he spent ten years. Lawrence Summers asked him to return as Senior Economic Advisor to the World Bank. He was also Senior Economic Advisor to the Inter-American Development Bank. He has written many journal articles and written or edited a dozen books on the economics of development. His writings deal with subjects from urban migration in Africa to economic growth and equity in East Asia, from the relationship of education to productivity in South Asia to income distribution and growth in Latin America. He co-authored *The East Asian Miracle* and *Education, Productivity and Inequality*, which were published by Oxford University Press for the World Bank. His research has been supported by grants from the Rockefeller Foundation, the Danforth Foundation, the World Bank, the U.S. AID, the Ford Foundation, the Pew Memorial Trust and the MacArthur Foundation. Dr. Sabot received his undergraduate degree from the University of Pennsylvania and and

Doctorate of Philosophy in economics from Oxford University, where he was a Fulbright and Thouron Scholar. He is an Honorary Fellow of Pembroke College, Oxford and a member of the Board of Overseers of the College of Arts and Sciences of the University of Pennsylvania. He rowed at Penn and at Oxford. He is married, to Judith, and has four children, Diana, Topher, Oliver and Julia. He is a past guest of The International Forum at the North American Forum in 1999.

MR. NICHOLAS SARGEN

Nick Sargen is a Managing Director of J.P. Morgan Chase and the Global Market Strategist for the firm's private clients. He is responsible for formulating investment strategies involving stocks, bonds, and currencies that are tailored to meet the needs of individual clients. In this capacity, Mr. Sargen works closely with J.P. Morgan's global research areas and Investment Management division to identify suitable investment opportunities and to make asset allocation recommendations on global markets. Mr. Sargen has an extensive background in U.S. and international investing, having served as an international economist with the U.S. Treasury department, the Federal Reserve, and J.P. Morgan in the 1970s and first half of the 1980s. Prior to rejoining J.P. Morgan at the beginning of 1995, Mr. Sargen was the chief investment officer for Prudential Insurance's Global Advisors, where he was responsible for overseeing investments in global bonds and currencies. He had previously served as co-director of Salomon Brothers' Bond Market Research department. Mr. Sargen was born and raised in the San Francisco Bay Area, where he earned a Ph.D in economics from Stanford University and an undergraduate degree from the University of California at Berkeley. Mr. Sargen frequently contributes research articles on global investing to various publications and appears regularly on television business programs. He recently became a regular panelist of **Wall Street Week With Louis Rukeyser**.

SISTER MARY SCULLION

Sister Mary Scullion is Co-Founder and President of Project H.O.M.E. (Housing, Opportunities, Medical Care, Education). Sister Mary has been involved in service work and advocacy for homeless and mentally ill persons since 1978. She was a Co-Founder in 1985 of Women of Hope, which provides permanent residences and support services for homeless, mentally ill women. In 1988, she helped to found the Outreach Coordination Center, an innovative program coordinating private and public agencies doing outreach to chronically homeless persons in Center City Philadelphia. In 1989, she helped start Project H.O.M.E., which provides a "continuum of care" (residential and rehabilitative services) to enable chronically homeless persons to break the cycle of homelessness. Sister Mary has worked extensively to empower and build community with homeless and mentally ill persons, advocating for justice and fighting for their legal and human rights. Sister Mary has earned numerous awards for her efforts, including the 1992 Philadelphia Award.

MS. WENDY R. SHERMAN

Wendy Sherman is a Principal of The Albright Group, an international advisory firm. Prior to forming the group, from July 1997 through January 2001, she was the Counselor of the Department of State, with rank of Ambassador, appointed by President Clinton and confirmed by the United States Senate. Ms. Sherman served under Secretary of State Madeleine Albright as a special advisor and consultant on major issues of foreign policy, provided guidance to the Department and undertook special assignments. At the same time, she was the Special Advisor to the President and Secretary of State and North Korea Policy Coordinator. Ms. Sherman has worked for over twenty-five years in both public and private sectors; in national, state and local organizations; and in international arenas and neighborhoods. Prior to assuming the post of Counselor, from April 1996 until July 1997, Ms. Sherman was President and CEO of the Fannie Mae Foundation and a member of the operating committee of Fannie Mae. At the Foundation, she set in place the groundwork for the newly-recreated foundation developed to promote home ownership. From 1993 to 1996, Ms. Sherman served Secretary of State Warren Christopher as Assistant Secretary for Legislative Affairs, where she directed the legislative efforts of the State Department with the U.S. Congress. Among other issues, she led the successful efforts to obtain the funding for Russia and the newly independent states after the break-up of the Soviet Union and support for the Dayton accords. From 1991 to 1993, Ms. Sherman specialized in strategic communications as a partner in the political and media consulting firm of Doak, Shrum, Harris and Sherman. Prior to that, she directed EMILY'S List, the largest financial and political resource for pro-choice Democratic women candidates. She is credited with the organization's strategic development that led to groundbreaking numbers of candidates in 1992. Ms. Sherman directed Campaign '88 for the Democratic National Committee, where she oversaw field and political operations, communications, Congressional relations, constituency operations, issue development and coordination with all federal, state and local campaigns during the 1988 general election. Prior to that, Ms. Sherman worked in a variety of positions in both government and non-profit organizations: chief of staff for three years for then Congresswoman Barbara Mikulski, campaign manager for Mikulski's first successful Senate campaign, Special Secretary for Children and Youth in Maryland (a cabinet-level position), Director of Maryland's Office of Child Welfare, supervising protective services, foster care, adoptions and group homes. Ms. Sherman attended Smith College from 1967 to 1969, and completed her B.A. *cum laude* from Boston University in 1971. In 1976, she earned a Master's degree in Social Work, Phi Kappa Phi from the University of Maryland.

MS. JO MAITLAND WEISS

Jo Maitland Weiss is Vice President of Member Services for Catalyst. Ms. Weiss spearheads all of Catalyst's fundraising efforts and is in charge of fee-for-service programs, including Advisory Services and Corporate Board Placement, which recruits women directors for members' boards. The Advisory Services program provides strategic consultation and analytical support to member companies, through a variety of proprietary engagements targeting the improved recruitment, retention and advancement of women. While at Catalyst, Ms. Weiss has led teams of Catalyst professionals serving clients in a wide range of industries, including automotive, financial services, pharmaceutical, industrial goods, public relations and professional services. Ms. Weiss has extensive management and consulting experience in both the for-profit and nonprofit arenas.

As an associate consultant and engagement manager at McKinsey & Co. for over five years, she led Fortune 100 client teams in designing and implementing operational and strategic initiatives, developing a special expertise in change management and services marketing. She is an expert on the implementation of culture change in the workplace, the process of managing change, and the practical application of research findings and recommendations throughout the change process. Ms. Weiss began her career in retail marketing at Standard Oil of Ohio and has also served on the senior leadership team of New York City Opera. She received her B.S. *summa cum laude* from Wittenberg University and her M.B.A. from The Wharton School, University of Pennsylvania.

MS. LILY YEH

Lily Yeh is an internationally celebrated artist and the multi-award winning Executive Director of the Village of Arts and Humanities. She was born in China and studied traditional Chinese painting in Taiwan. In 1966, she began teaching at the University of the Arts, where she is currently Senior Professor of Painting and Art History. Since 1986, with the help of neighborhood children and adults, Ms. Yeh has built the Village from an abandoned lot into an organization and a community. Most of the public art in the Village has been created through her collaboration with other artists and community residents. Ms. Yeh has received honorary doctorates because of her work at the Village from the Massachusetts College of Art, the University of the Arts, and the University of Massachusetts (Boston). She has also received a variety of awards for her work such as a Pew Fellowship in the Arts, Lila Wallace-Arts International Fellowship, and PA Council on the Arts Fellowship, among other awards. Ms. Yeh received an M.F.A. from the University of Pennsylvania.

biographies

FORUM FACULTY AND FACILITATORS

MR. MICHAEL O. ALEXANDER

Michael Alexander started The International Forum in 1989. Three decades and several careers required him to travel the world doing business and he discovered the consequences of not understanding cultural differences. As the forces of globalization presented new challenges for leaders of international companies, he developed the Wharton Global Leadership Series as a unique learning experience for the most senior executive. This program is now running in its twelfth consecutive year. The International Forum grew beyond its origins and is today an active global network of leaders in business supported by experts in many other fields and disciplines from around the world. While helping executives to understand business in Asia, Europe and North America, by bringing them face to face with people they do not usually meet, he discovered active encounters with leaders in other, sometimes very different fields to be a rich learning experience. What emerged are the creative programs of The International Forum that involve learning by doing and integrating business with art, history, society, science and technology, music and culture. His career experiences, when considered at face value, hardly seem to prepare him for this kind of work. He started as an accountant. Finding it difficult to make any set of accounts balance, he sought ways to avoid such embarrassments and became Director of the FASB (Financial Accounting Standards Board) in the United States from 1978 to 1982 and Executive Partner at Touche Ross International during the 1980's where he was responsible for worldwide services in accounting, auditing, taxation and management consulting. During the late 1980's he tried his hand at international investment banking. His earlier career was mixed with experiences in computers, operations research, organizational development, and strategic planning. He wrote a book on Inflation Accounting and in 1976, the Government of Ontario, Canada, appointed him Chairman of a Royal Commission to study the effects of inflation on taxation, business, capital markets, and the economy. Never the stereotype accountant, in 1969 he attempted to reform the accounting profession in Canada by forming Task Force 2000 and led a group of 200 young professionals from across Canada in a year long examination of the role of their profession and its future. While this did not change the accounting profession it was a useful learning experience. During the 1970's he led an innovative research group that developed accounting for social costs, the environment, and human resources, completing contracts for the US government and several corporations. His efforts to be a painter were not impressive and his musical abilities enabled him to play the piano accordion poorly and privately. But he is actively involved in building the Stowe International Music School which brings leading musicians as faculty and students from Asia, Europe, and North America together with youth from Vermont. The School and Festival is now in its fourth year. He travels the world extensively, meeting members of The International Forum community while dreaming up new ideas for yet another kind of learning experience for leaders in business. While at home in Stowe, Vermont, USA, he is difficult to reach in the mornings when he is usually downhill skiing, playing ice hockey or, in summer, hiking up a mountain with his two dogs.

MR. PHILIP E. BARTA

Phil Barta is Managing Director of The International Forum. Prior to joining The International Forum in 2001, Mr. Barta was William Davidson Institute's Director for Management Development Activities. The Davidson Institute is a non-profit educational institute at the University of Michigan Business School dedicated to developing and disseminating expertise on issues affecting corporations in transition and emerging economies. Mr. Barta was responsible for the Davidson Institute's corporate, government, and NGO relationships and management development initiatives. During his time at the Davidson Institute, Mr. Barta was involved in The International Forum as a guest resource and faculty member at the European Forum as well as Forums in the Czech Republic and Poland. Mr. Barta has extensive experience working in emerging markets, especially Central and Eastern Europe. Prior to joining the Davidson Institute, Mr. Barta managed a privately funded technical assistance project focused on economic and public policy issues in the Czech Republic and Slovakia for The Foundation for a Civil Society. Mr. Barta also taught business English in Kosice, East Slovakia and studied at the University of Zagreb, (then) Yugoslavia. He has written on privatization and political economy in Central and Eastern Europe and has co-authored a case study on the restructuring of a truck manufacturer in the Czech Republic. Mr. Barta holds a B.A. in government from Beloit College, Beloit, Wisconsin and an M.A. in Russian and East European Studies from the University of Michigan.

MR. ROBERT M. BAYLIS

Bob Baylis spent 33 years as an investment banker at First Boston/CSFB. He ran the Research Department, was responsible for strategic planning, was the global coordinator of M&A, was Chairman and Chief Executive Officer of CS First Boston Pacific, and Vice Chairman of the First Boston Corporation. In all of this, he discovered that although money is fungible, people are not. Bob saw that the consequences of not understanding differences in business culture could be dramatic between companies and between individuals within the same company. He also believed that this would continue to be a challenge for business leaders as globalization interfaced members of different cultures. In his last years as an investment banker, he discovered the International Forum and later welcomed the opportunity to become a Director and part of the faculty at numerous Forums in various parts of the world. Whereas finance, corporate governance and human resource policy are the most visible areas of expertise for Bob, his interests in culture and people relationships, whether in the purchase of an old carpet or the negotiation of a large transaction, hold the most interest for him. Bob operates from an office in Connecticut. He works as an independent director for several publicly owned companies, invests in and helps with the management of some others, is an overseer of a museum, and collects and studies ancient art, particularly Asian art. He and his wife Lois travel a great deal to many of the less developed countries where they spend time collecting textiles, art and try to better understand the people of today as well as those of the ancient world. For example, in 2000, they spent time at the Mongolian National History Museum in Ulaanbaatar where they were named “honorary consultants”, working on a project entitled *Democracy in Mongolia*. Bob is an overseer of the University of Pennsylvania Museum and Chairman of their development committee. This is a world-renowned museum and center of fieldwork in anthropology and archaeology. He is also a member of the advisory council of the Economics Department of Princeton University. He attended Princeton University for his Bachelor of Arts in economics and got an M.B.A from Harvard but seems to spend more time at the University of Pennsylvania now, either at the Museum or concerned with The International Forum at Wharton. On the business side, Bob works with a group of public companies and then a group of small companies including a Tibetan import company. The public companies include New York Life Insurance, Host Marriott Corporation (a hotel investor), Covance, Inc. (a contract drug research organization), Gildan Activewear, Inc. (a garment manufacturer from Canada but manufacturing in a number of other countries), and PartnerRe, Ltd. (a reinsurance company headquartered in Bermuda and Zurich). He is also an independent director of Credit Suisse First Boston USA, Inc. which is the shell that was DLJ and still has public securities outstanding. Bob and Lois have a motorboat called “Free Spirit” which they use to explore the East Coast of the American hemisphere from Canada down to Honduras. Bob used to publish articles on portfolio strategy (he is a chartered financial analyst) and corporate stockholder relations, but he now uses his spare time to explore new horizons.

DR. PETER CAPPELLI

Peter Cappelli is the George W. Taylor Professor of Management at the Wharton School and Director of Wharton’s Center for Human Resources. He is also a Research Associate at the National Bureau of Economic Research in Cambridge, M.A. and a Principal at Sibson & Company. Dr. Cappelli is the author of *The New Deal at Work: Managing the Market-Driven Workforce* (Harvard Business School Press 1999), which describes

the challenges associated with managing the new more mobile workforce. His articles *A Market-Driven Approach to Retaining Talent* focuses specifically on the challenges of retaining employees, and *Making the Most of Online Recruiting* considers the new challenges raised by internet recruiting (both Harvard Business Review). He has degrees in Industrial Relations from Cornell University and in Labor Economics from Oxford where he was a Fulbright Scholar. He has been a guest scholar at the Brookings Institution, a German Marshall Fund Fellow, and a faculty member at MIT, the University of Illinois, and the University of California at Berkeley as well as at The Wharton School. He was a staff member on the Secretary of Labor's Commission on Workforce Quality and Labor Market Efficiency, a member of the National Academy of Sciences Committees investigating changes in occupational structure and the changing educational system in the U.S., and Co-Director of the US Department of Education's National Center on the Educational Quality of the Workforce (EQW). This year, he was named one of the 25 most influential people in the field of human capital by Vault.com.

MS. NANCY A. DOYAL

Nancy Doyal is President of The International Forum. Before joining The International Forum in 1997, Ms. Doyal was Vice President of Business Development and Strategy for Ameritech's Consumer Business in Chicago and General Manager of Credit Card Services. It was in this role that she came to The International Forum as a guest resource to give a perspective on the changes taking place in telecommunications. So inspired by the process at the Forum of learning from differences in trying to solve the many challenges that she faced as a business leader, Ms. Doyal re-connected with the Forum Directors and became part of their effort to build the enterprise beyond the Global Leadership Series. Now as President, Ms. Doyal works with her colleagues and friends around the world to create experiences that help leaders of global companies to understand what is changing in the world and what it means to them. As an artist, she has understood the advantage of gaining inspiration and perspective from different places and people, and believes that this is a very important part of life and work. She is fascinated by what she learns from the people she meets around the world and finds the greatest satisfaction from seeing the linkages between history, business, art and society. She could not imagine doing anything as interesting as what she does right now, nor creating something that has such meaning for so many people as the face-to-face Forum experience does. From 1992-94 Ms. Doyal ran her own firm which helped mid-sized companies and not-for-profit organizations develop direct marketing and customer database solutions. Before this, Ms. Doyal held several positions at American Express Travel Related Services Co. Inc. in New York. Earlier in her career, Ms. Doyal worked for Shiseido Co. Ltd. in Tokyo where she learned, among other things, about the challenges of distributing to the end consumer in Japan. At Blyth & Co., a Canadian tour operator she traveled around Europe setting up education experiences for young people, and at RBC Dominion Securities she immersed herself in selling treasury bills, commercial paper, fluctuating interest rates, and the boot camp of the trading room. She claims she learned a great deal about how the world works from this first work experience. Ms. Doyal received an A.B. from Smith College and an M.B.A from The Wharton School, University of Pennsylvania. She is a British citizen, born in Canada, and resides in the United States. When not travelling around the world, she is hiking, skiing, printmaking, or playing the piano with her two sons. Her biggest frustration: Life is too short and there are so many good books to read.

DR. RICHARD J. HERRING

Dick Herring is Director of The Lauder Institute at the Wharton School of the University of Pennsylvania and Co-Director of the Wharton Financial Institutions Center. Dr. Herring is an expert on financial institutions and international finance. He was Vice-Dean of the Undergraduate Division of the Wharton School from July 1995 through June 2000. He has advised government agencies, including the Federal Reserve Board, the Council of Economic Advisers, and the U.S. Treasury. Internationally, he has advised multilateral lending agencies such as the International Monetary Fund, the Inter-American Development Bank and the World Bank. He is a member of the Shadow Financial Regulatory Committee, co-chair of the Biennial Multinational Banking Seminar, and has been a fellow of the World Economic Forum in Davos. An award winning teacher, Dr. Herring is also the author of more than 60 articles and books. His most recent book with Robert E. Litan of the Brookings Institution) is *Financial Regulation in the Global Economy*. He serves on editorial boards of several leading journals. Dr. Herring is a trustee of the BT family of mutual funds, advised by Deutsche Asset Management. Before coming to Wharton in 1972, Dr. Herring taught at Princeton University. He received his AB from Oberlin College in 1968 and his M.A. and Ph.D in 1970 and 1973 respectively.

DR. MICHAEL USEEM

Michael Useem is the William and Jacalyn Egan Professor of Management and Director of the Center for Leadership and Change Management at The Wharton School. Professor Useem has completed several studies of corporate organization, ownership, governance, restructuring, outsourcing, and leadership. He is the author of the forthcoming *Leading Up: How to Lead Your Boss So You Both Win* (October, 2001); and *The Leadership Moment: Nine True Stories of Triumph and Disaster and Their Lessons for Us All*; *Investor Capitalism: How Money Managers Are Changing the Face of Corporate America*; *Executive Defense: Shareholder Power and Corporate Reorganization*; and *The Inner Circle: Large Corporations and the Rise of Business Political Activity in the U.S. and U.K.* He is also Co-Author of *Change at Work* and *Turbulence in the American Workplace*; Co-Editor of *Transforming Organizations*; and Co-Author of *Educating*. Dr. Useem has presented programs and consulted on leadership, change, and organizational development for various large international organizations. Dr. Useem's university teaching includes M.B.A. and executive-M.B.A. courses on leadership and change management, and he offers programs for managers in the US, Asia, Europe, and Latin America. He edits the monthly electronic bulletin, *Wharton Leadership Digest*, and he directs an annual leadership trek to Mount Everest for graduates of the Wharton M.B.A. program and those who have completed a program in Wharton Executive Education. He holds a B.S. from the University of Michigan and an M.A. and a Ph.D from Harvard University.

MR. FERNANDO CHANG-MUY

Fernando Chang-Muy teaches law at the University of Pennsylvania's School of Law and at the Graduate School of Social Work. He is a former Program Officer at The Philadelphia Foundation, and coordinator of a variety of foundations that support non-profit organizations providing service and advocacy for immigrants and refugees. Mr. Chang-Muy is the past Co-Chair of the Philadelphia Bar Association's International Human Rights Committee. He is also a former Assistant Dean and Equal Opportunity Officer for Swarthmore College where he also teaches International Human Rights Policy. From 1988 to 1993, he served as Legal Officer with two United Nations agencies: the Office of the UN High Commissioner for Refugee (UNHCR) and the World Health Organization (WHO), serving as the human rights officer for its Global Program on AIDS. Before joining the UN, he was a staff attorney at Community Legal Services in Philadelphia where he served as Director of the Southeast Asian Refugee Project, managing the provision of free legal aid to poor people in Philadelphia. In addition Mr. Chang-Muy served on the transition team for the Mayor of Philadelphia. He draws upon his experience in law, refugee camp operations, public interest service and philanthropy, by also providing independent consulting to local and national non-profits and philanthropic institutions such as the William Penn Foundation, the Open Society Institute, Hispanics in Philanthropy, Asian and Pacific Islanders in Philanthropy and Grantmakers Concerned with Immigrants and Refugees. Mr. Chang-Muy also provides technical assistance to strengthen the capacity of organizations in topics such as institutional planning (including issues of diversity), board development, program research, assessment and design. He is the author of various articles dealing with immigration and refugees, human rights, and public health and serves on the Boards of national and local public interest organizations. Mr. Chang-Muy is a graduate of Loyola, B.A.; Georgetown, M.A.; Antioch, J.D.; and Harvard Law School's Negotiation Project. He is the recipient of the Reginald Heber Smith Fellowship awarded by Congress to lawyers committed to civil rights; the 21st Century Trust Fellowship from the United Kingdom; and the Dr. Martin Luther King, Jr. Social Justice Award from the Rutgers University School of Law.

DR. JAGMOHAN S. RAJU

Jagmohan Raju is currently Professor of Marketing at The Wharton School, University of Pennsylvania, and he previously taught at The Anderson School at UCLA. He holds a Ph.D in Business, an M.S. in Operations Research, and an M.A. in Economics from Stanford University. Dr. Raju also has an M.B.A. from the Indian Institute of Management Ahmedabad and a Bachelor's Degree in Tech Electrical Engineering from the Indian Institute of Technology, Delhi. Dr. Raju was with Tata Administrative Service for two years where he worked with a number of companies in the Tata group in India. He also worked as a Design Engineer with Philips (India) Ltd, primarily in the area of factory automation. His research interests include pricing, strategic alliances, new product introduction strategy, retailing, private labels, and corporate advertising. Dr. Raju is an Associate Editor of *Management Science* and is on the Editorial Board of *Marketing Science*. Currently he teaches the core Marketing Management course to the MBA students, the Pricing Strategy course to the WEMBA's students, and the Mathematical Models in Marketing course to the Ph.D students. He is the coordinator of the marketing Ph.D program at Wharton. Dr. Raju also directs the Competitive Marketing Strategies executive education program at Wharton, and teaches in a number of other executive development programs including the Advanced Management Program, and the Product Development and Launch Strategy Program. Dr. Raju has also worked with a number of companies such as Lucent, Johnson&Johnson, AT&T, and also many small start-up ventures. He has received several teaching awards: Wharton M.B.A. Core Course Teaching Award in 2000 and 2001, Wharton Executive M.B.A. Teaching Award in 2001, George Robbins Award in 1991, and the Marketing Teacher of the Year in 1992. Dr. Raju is also the recipient of the Frank Bass Research Award given by the Institute of Management Science in 1992 and the John D.C. Little Best Paper Award in 1996. He was also recognized at IIM Ahmedabad for the best academic performance in each of the two years he attended.

DR. GEORGE THOMAS

George Thomas is a consultant on the restoration of historic buildings and a lecturer in Historic Preservation and Urban Studies at the University of Pennsylvania's Graduate School of Fine Arts. Previously, he taught at Bryn Mawr College and Drexel University. He is author or co-author of numerous books including *William L. Price: Arts and Crafts to Modern Architecture*; *Building America's First University: An Historical and Architectural Guide to the University of Pennsylvania*; *Frank Furness: The Complete Works*; *The Book of the School: 100 Years of the Graduate School of the Fine Arts*; and *Cape May: Queen of the Seaside Resorts*. Dr. Thomas has served as curator for numerous architectural exhibits, notably "Frank Furness: The Flowering of an American Architecture," and "The Architecture of William L. Price: Arts and Crafts to Modern Design," which will be traveling around the nation until 2002. Dr. Thomas has provided restoration research and consultation on many of the region's premier buildings including Frank Furness's Fisher Fine Arts Library at the University of Pennsylvania, Pennsylvania Academy of the Fine Arts, and Undine Barge Club as well as the twentieth century landmark, 30th Street Station.

MS. JENNIFER BERG

Jennifer Berg is a Manager with the International Forum. Prior to joining The International Forum, she worked for Catalyst Consulting Group, a management and technology consulting firm that provides strategic planning and change management approaches to its public and private sector clients. At Catalyst, Ms. Berg developed numerous comprehensive client deliverables such as business continuity plans for a major metropolitan school district, a strategic technology plan for a major metropolitan department of housing, and a reorganization initiative for a public sector human services client. Ms. Berg graduated from Beloit College, where she received a Bachelor of Arts in Political Science with Minors in European Studies and Environmental Economics. Ms. Berg also attended Palacky University in Olomouc, Czech Republic for four months, where she had the opportunity to travel throughout Central and Eastern Europe studying the economic, political, and cultural aspects of the region. Her outside interests include running marathons throughout the world, volunteering for Little Brothers Friends of the Elderly and the Leukemia/Lymphoma Society, and spending time with friends and family.

MS. GENIE PARZAKONIS

Genie Parzakonis is Manager of the Partner Experience and Research and Communication Coordinator for The International Forum. Prior to joining the Forum, Ms. Parzakonis' love of travel led to a career in developing world-wide travel programs for professional associations. She has also served as a monthly correspondent for a Chicago-based medical journal and as a consultant in planning cultural programs for meetings in the United States. She enjoys her role as facilitator of book discussion groups with a focus on contemporary world literature. Ms. Parzakonis received her B.A. degree from DePaul University, Chicago, and is the mother of two. She has never encountered a city anywhere in the world that she hasn't loved and dreams of visiting many more.

MS. SARAH P. SARMIETO

Sarah Sarmiento is a Coordinator for The International Forum. Ms. Sarmiento graduated from the University of Illinois at Urbana-Champaign, where she received a Bachelor of Science in Consumer and Textile Marketing in May 2001. While in school, Ms. Sarmiento spent five months studying at CEGRI, an intensive Spanish language school, in Granada, Spain. Ms. Sarmiento spent two summers working for Nielsen Media Research in New York City. Her outside interests include traveling, any outdoor activity, and spending time with family and friends.

MS. LINDSEY CARVER SCHORTZ

Lindsey Carver Schortz is a Manager with The International Forum. She began working with The International Forum in July of 1997. Prior to working for the Forum, Ms. Schortz worked for five years at the Four Seasons Hotel in Philadelphia as a Catering and Banquet Manager. She first explored an interest in this line of work directly after college, when she trained as a pastry chef for several years at two of the busier restaurants in the city of Philadelphia, eventually developing an interest in the catering and event side of the business. Ms. Schortz joined The International Forum initially to work with the operations team and is currently discovering new abilities while working on research and content development among other tasks. She received her B.A. in Biology from Colby College in Waterville, Maine and currently resides on the shores of Penobscot Bay in mid-coast Maine with her husband Brian and daughter Genevieve. They are currently in training as a family to climb Mt. Katahdin as well as pursue their other interests in swimming, antiquing, and sea kayaking, a sport they have recently taken up due to their current address.

MS. RACHEL WITKOV

Rachel Witkov is Coordinator for The International Forum. Ms. Witkov graduated from Syracuse University in May 2000 where she majored in advertising and minored in Political Science. She also spent six months studying in London and traveled to fifteen countries in Europe. Ms. Witkov has had a variety of internships including working at *The Jenny Jones Show* and the Mayor's Office of Special Events in Chicago. She is a National Literacy Core Tutor and enjoys tutoring children to help them raise their reading level. Some of Ms. Witkov's favorite pastimes include running, attending theatre, traveling, and reading.

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GUEST RESOURCES OF THE WHARTON INTERNATIONAL FORUM IN PHILADELPHIA

Guests of The International Forum bring experience and perspectives and act as resources to the participants. There are no formal lectures or lengthy presentations. Guests are invited to comment briefly about their insights and experiences and to join in the discussions with Forum participants.

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FACULTY AND FACILITATORS OF THE WHARTON INTERNATIONAL FORUM IN PHILADELPHIA

The faculty and facilitators of The International Forum are involved throughout the Forum and perform roles as moderators and leaders of sessions, team discussions and projects.

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*The following faculty members of The Wharton School or The University of Pennsylvania will play a role as
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