

ECONOMICS

	Dollar	Pound	Yen
England	32.517	49.514	24.49
Canada	1.3695	2.1021	1.0316
France	.82645	1.2686	.42256
Germany	5.4030	8.2936	4.8781
Italy	1.9725	2.4184	1.3668
Japan	1584.6	2471.1	100.00



EDUCATIONAL EXCHANGE ENERGY

SCHOLARSHIPS FULL BRIDGE

ECONOMICS

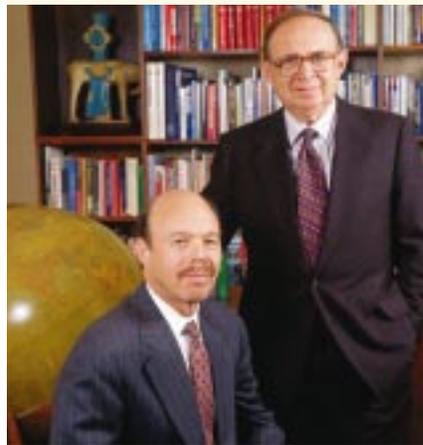
LANGUAGE

CULTURE

FROM THE CHAIRMAN AND PRESIDENT

IIE in 1996: Charting a Course for the Future

Among the most noteworthy events of 1996 was the celebration of the fiftieth anniversary of the Fulbright Program — our nation's flagship exchange initiative. IIE has administered the Fulbright Student Program since its inception. In 1996, the United States Information Agency, which sponsors all binational Fulbright exchanges, asked IIE to assume responsibility as well for the Fulbright Scholar Program through an administrative affiliation with the Council for International Exchange of Scholars. We are honored to play a role in this very distinguished program. IIE is committed to ensuring that all its Fulbright activities — for students, scholars, and mid-career professionals — stand as examples of the best public diplomacy that our country has to offer.



Richard M. Krasno
and Henry Kaufman

The year also saw the competitive selection of IIE as one of five organizations that will assist the United States Agency for International Development in its new Global Training for Development initiative. Through designing and implementing targeted training programs, IIE will help build leadership and management skills abroad, promote democratic governance, and encourage entrepreneurship. This

activity adds to a growing list of initiatives that IIE administers for USAID, including major programs that train energy professionals and environmental specialists.

Also in 1996, the Institute launched its website, IIE Online, providing a new means for communicating with and serving our audiences. The website is part of a wide range of services, including publications, student advising, and convening activities that bring comprehensive

information on international study, financial resources, student flows, and educational policy issues to the public and academic community.

Through the activities described in the following pages, IIE is working to train tomorrow's leaders. Our mission is based on the conviction that investing in people of talent and enterprise will help create the common base of knowledge, personal ties, and spirit of mutual understanding needed to build a better world.

A key part of the Institute's work involves bringing together individuals and institutions to achieve program goals. Serving as a link between colleges and universities, corporations, foundations, governments, and international organizations, IIE is able to leverage the full complement of resources needed to meet education and training needs around the globe. Building partnerships, especially between the public and private sectors, will be more important than ever in today's cost-conscious environment. The Institute is committed to playing an energetic, creative, and proactive role in this effort.

International education programs are an expression of America's engagement in the world and dedication to the free flow of people and ideas. They are long-term investments in the prosperity and security of the global community, and of the United States. As such, they deserve the strong support of all those who believe that our collective future depends on how well we educate the men and women, both in this country and abroad, who will shape the next century.

Henry Kaufman
Chairman
IIE Board of Trustees

Richard M. Krasno
President and
Chief Executive Officer