This has been a year of activity and evolution at *Foreign Affairs*. We have tried to uphold the best traditions of the publication, generating a steady stream of authoritative editorial content on important issues in public affairs, even as we have tried to extend the scope and reach of the brand, innovating and expanding along all axes of our operations and driving ourselves to stay near the forefront of the ongoing digital publishing revolution.

The most important development in print this year was the increased attention given to our lead thematic packages, which—promoted with striking, newly art-directed cover designs—have attracted both buzz and acclaim, and seem to be helping newsstand sales to boot. Other noteworthy developments included the blossoming of our interviews into a regular, high-profile editorial feature and the magazine’s continued push into new and diverse subject areas relevant to the contemporary policymaking agenda.

The July/August 2013 issue led with a package on drone policy; other highlights included Rick Atkinson’s re-creation of the preparations for D-Day, Scott G. Borgerson’s analysis of the implications of a warmer Arctic, and interviews with Japanese prime minister Shinzo Abe and Chinese ambassador to the United States Cui Tiankai. September/October led with an intellectual profile of Supreme Leader Ayatollah Ali Khamenei of Iran by Akbar Ganji and featured articles on the war in Afghanistan by Karl W. Eikenberry and Stephen Biddle and an interview with Senegalese president Macky Sall.

The November/December issue featured CFR Senior Fellow Laurie Garrett’s investigation of the synthetic biology revolution, former Federal Reserve chairman Alan Greenspan’s look back at the financial crisis, and an interview with robotics genius Sebastian Thrun. January/February 2014 led with a major package on hot emerging markets and also included an assessment of North America’s two decades of experience with NAFTA, a survey of the state of global governance by CFR Senior Fellow Stewart M. Patrick, and interviews with Mexican president Enrique Peña Nieto and Icelandic president Ólafur Ragnar Grímsson.

March/April showcased new technology issues, including data privacy, the “Internet of things,” and mobile finance, as well as a look at the origins of leading economic indicators, India’s grappling with gay rights, and an interview with Nigerian finance minister Ngozi Okonjo-Iweala. The May/June issue led with a package on the shale revolution and the future of energy, with other highlights including a debate between scholars Walter Russell Mead and G. John Ikenberry on Ukraine and the future of the liberal international order, an explanation of Iranian foreign policy by Iranian foreign minister Javad Zarif, an analysis of Thomas Piketty’s best-selling *Capital in the Twenty-First Century* by Tyler Cowen, and an interview with Rwandan president Paul Kagame.

Halfway through 2014, total paid circulation for the magazine was just under 180,000. About 140,000 of that came from subscriptions—more than 92,000 print (which comes with free digital access); 27,000 Plus...
Managing Editor Jonathan Tepperman applauds war correspondents at this year’s Foreign Affairs—Devex White House Correspondent’s Dinner event, cosponsored with the UN Foundation.

(which comes with both print and digital access as well as select digital extras); and more than 23,000 digital (which comes with digital access only). Another 29,000 came from newsstand sales and the final 9,000 from ereader subscriptions, such as for the Kindle (these are not counted in our official audited circulation figures).

The magazine’s digital operation, ForeignAffairs.com, had a very impressive year, reaching new heights in the quality and quantity of its original editorial content and the traffic it attracts. While the print edition publishes more than one hundred pieces annually, the website publishes an additional four hundred plus—all with comparable authors, subject matter, and editing standards (albeit shorter length). Every two months, moreover, we are now producing a special book-length collection for distribution on our iPad app and as a stand-alone digital product. Titles this year included Crisis in Ukraine, Iran and the Bomb 2, Masters of International Relations, and Tiananmen and After.

Thanks to all this content, along with much effort to optimize its presentation and distribution, traffic to the website has risen steadily. During March, April, and May 2014, for example, ForeignAffairs.com averaged 1.25 million monthly visits from more than 850,000 monthly unique visitors—a 25 percent year-over-year jump in both metrics. We put in place a metered paywall on the site last November to monetize that rising traffic. It has begun to work as planned, producing a rising volume of high-value user actions such as registrations and subscriptions, and with tweaking it should yield even better results over time.
The magazine’s social media profile has also surged this year: *Foreign Affairs* content is currently being pumped out to approximately 900,000 Facebook fans and 300,000 Twitter followers. Nearly 65,000 users have downloaded the *Foreign Affairs* iPad app—a doubling over the past year—and they have collectively viewed issues and ebooks nearly 170,000 times. Fans of *Foreign Affairs* are now also able to enjoy audio versions of most articles, thanks to a partnership with Audible.com.

Perhaps most exciting on the digital front, we have spent a lot of time and effort over the past year designing a new and much-improved website that is due to launch in fiscal year 2015. It will be both beautiful and functional, incorporating digital best practices across the board—from a fully responsive design (one that automatically adjusts the site’s visual presentation to the device on which it is being viewed) to the inclusion of exciting tools for personalization, audience development, and commercial engagement.

As part of Publisher Lynda Hammes’s dynamic operation, a growing events unit is convening readers, authors, and other experts for panel discussions and forums supported by sponsorship revenue. These events feature policy and academic experts as well as high-level speakers in business (such as CEO Andres Gluski of AES) and government (such as José Antonio Meade Kuribreña, secretary of foreign affairs of Mexico). The magazine has also been increasingly active in exploring partnerships with peer-level institutions to raise its profile, expand its contacts, and generate additional content and revenues. Advertising income has tracked evenly with last year, with declines in revenue from country sections balanced by gains in corporate and online advertising as well as events.

All in all, the year saw us publishing a large amount of impressive content and taking some significant steps on a continuing journey forward. The challenge for the future will be to continue to excel in our traditional functions while we become an ever more nimble, creative, and productive organization, one capable of the continuous high-quality production and reinvention that is increasingly necessary for survival and outperformance in the contemporary media environment.

Gideon Rose
*Editor, Foreign Affairs*