

REAL INSTITUTO

**elcano**

ROYAL INSTITUTE

# Annual Report

## 2023



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**elcano**

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# Annual Report

## 2023

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# Letter from the Chair



***José Juan Ruiz***

In his 1941 State of the Union address to Congress, the American president, Franklin D. Roosevelt, listed the four freedoms that should form the basis of a world that was “the very antithesis of the so-called new order of tyranny which the dictators seek to create”: freedom of expression, freedom of worship, freedom from want and freedom from fear. It has gone down in history as the Four Freedoms Speech and, due to its consequences in the months and years that followed, is one of the classic examples of paradigm shifts in international politics.

Today, freedom from fear has regained its pressing topicality. Perhaps it never lost it, because, as Robert Peckham points out in a recent essay, fear is one of the factors that has shaped history the most, whether of dictatorships and autocracies or democracies. Fear of war, of hunger and of plague (epidemics) – three of the four Horsemen of the Apocalypse – has for hundreds of generations determined much of citizens’ public and private behaviour and, above all, shaped their outlook on the present and future.

Over the course of history, periods of pessimism and distrust in society’s ability to address the challenges it faces have alternated with others in which optimism has overcome the generalised sensation of crisis, and individuals and societies have felt themselves equipped with the strength and capabilities to confront whatever was coming their way. Whenever society has convinced itself that the only thing it should fear is fear itself, the result has often been civilising leaps that have improved the lives and extended the freedoms of millions of people. On other

occasions, when optimism was more a case of wishful thinking, fear has given way to recklessness and the outcome has not always been positive.

Knowing when one can and should be optimistic, and when it is time to be concerned, is one of the great issues in the history of civilisation.

In Argentina in the 1990s one heard people say “we’re in bad shape, but we’re doing well”. The world today – while not exactly paradise – is in good shape, but is doing badly. Spectacular progress has been made on the four freedoms listed by Roosevelt in the last 80 years. Freedom of expression and worship are now values that are unquestionably accepted in most of our societies. The fight against want has made advances that few could have envisaged: life expectancy has risen in a sustained way throughout the world; infant mortality has plummeted and the elimination of extreme poverty is a plausible goal within the lifetime of a generation. Meanwhile, the number of wars has reduced drastically compared to the almost permanent state of war that characterised Europe up to 1815, and since 1945 wars have virtually disappeared from our midst. And while income per capita has risen worldwide by 76% since 1990, CO2 emissions per capita have done so by 9%, a clearly insufficient amount but one that challenges nihilist arguments about the inevitability of both the climate apocalypse and degrowth as the only strategy for the future. Data relating to health, education, prosperity and security – acknowledged indicators of human well-being – largely tell a tale of success.

Despite this, fear – the permanent anticipation of suffering and increasing struggles in the future – has become embedded in our societies. The perception is that we live in an era of upheaval, of stalemate and of dead-ends. War has returned to our neighbours, the great transformations we know to be necessary are stalling or are being undermined, the rivalry between the great powers is becoming entrenched and the logic of zero-sum games prevails. The polarisation that divides societies into antagonistic and irreconcilable blocs debilitates coexistence and fuels pessimism about the future. Consumed by fears, real and

imaginary, and by wars, both genuine and cultural, we have cast aside positive sum games – growth, trust, cooperation, competition, tolerance of diversity – even though these, paradoxically, are what brought us to where we are: to live longer lives, to have higher levels of education, to be more prosperous, more global and more free.

If ranged against the pessimism of intelligence there will always be the optimism of goodwill, against the geopolitics of fear and its consequences there should always be data is more powerful than stories because it obliges us to make a more nuanced diagnosis of the problems we face, and require that each of the possible alternative solutions includes an assessment of its costs and possible unintended consequences. Hence – owing to their superior realism and detail – such policies tend to lead to more enduring and irreversible solutions, even definitive solutions to some problems.

Mexicans have a saying: “if you’re hard on yourself, they go easy on you”. The best way of being hard on oneself, only insofar as is strictly necessary, is to understand one’s problems better. In addition to the optimism of goodwill, understanding better requires a good deal of effort and judgement to discriminate between what helps and what confounds. Just as there is a range of questionable and polarising narratives on offer, there is also widespread demand for narratives that simplify and sweeten both reality and the solutions.

In this environment, where indifference and distrust of “experts” is on the rise, institutions such as think tanks that have historically produced analyses, need to change and adapt. Knowledge is increasingly specific and more decentralised, particularly now that technology makes it more accessible. Nobody has an omniscient monopoly on knowledge these days, even with regard to what the research agenda should be. In order to continue adding value to society, such institutions need to be more open to the public and their problems, and work in close collaboration with their sponsors and stakeholders.





# Elcano in a nutshell

# Elcano, global intelligence in Spanish

## Mission

The mission of the Elcano Royal Institute is to contribute to innovative, robust, inclusive and informed responses to global challenges and their governance, and to analyse the role of Spain in the world, paying special attention to its membership of the European project.

We analyse the international outlook and assess how major global transformations affect Spanish society.

## Goal

Our goal is to provide ideas that foster and strengthen sustainability, peace and security, prosperity and the reduction of inequalities, democracy, freedom and human rights and equality between men and women.

## Working method

Based on rigour, independence, plurality and the diversity of perspectives that the complexity and accelerated transformation of the world require, we aspire to bring innovative ideas to the public debate that serve government departments and institutions, the private sector, universities, research centres and civil society as a whole. To this end we work in interdisciplinary teams, harnessing ongoing exchange and dialogue with social actors, research centres and national and international organisations and institutions.

We are the leading Spanish research centre in international and strategic studies, and one of the key think tanks in Europe and the world

We take our name from Juan Sebastián de Elcano, who has gone down in history for bringing home the expedition that completed the first circumnavigation of the world

## Committed to the public good

We are committed to ensuring that the results of our research are permanently available to all by means of open-access documents published in accessible formats on our website.

## Our values

**Independence:** independent, rigorous and innovative thought.

**Dialogue:** interdisciplinarity, diversity of viewpoints and plurality of approaches.

**Sustainability:** commitment to the environment and reducing our carbon footprint.

**Equality and non-discrimination:** gender equality across our organisation, and in our public presence and activities, and adherence to the principle of non-discrimination.

**Transparency and good governance:** principles of efficiency, transparency and accountability.

## Governance

Established in 2001 as a private foundation, the organisational structure of the Elcano Royal Institute balances public and private interests, promoting the exchange of ideas in a plural and independent setting that embraces a wide range of political and social perspectives. Its highest governing body is the Board of Trustees, under the honorary presidency of H.M. the King of Spain. It also has a Business Advisory Council, an Executive Committee, a Scientific Council and numerous collaborating entities.



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# Elcano in numbers



# Our activity



## Research agenda

**33 people** make up the investigative heart of the Elcano Royal Institute, a flexible team of experts combining senior research fellows, senior and associate analysts and research assistants, in addition to our extensive network of external collaborators.



**The Institute's research agenda is structured around ten themes and five cross-cutting issues**, enabling it to provide sound analysis of an increasingly complex global scenario from a wide range of perspectives.



**16 active working groups** constitute one of our most striking hallmarks. Operating as private forums for discussion, their members meet under the Chatham House Rule, enabling them to contribute their experiences, viewpoints and ideas to our research activities.

## Publications and other content

### 110 commentaries published

The Institute's researchers continue to offer rapid, brief and rigorous responses to an international scene undergoing constant transformation, actively participating in the global conversation.

### 131 Elcano Royal Institute Analyses (ARIs) published

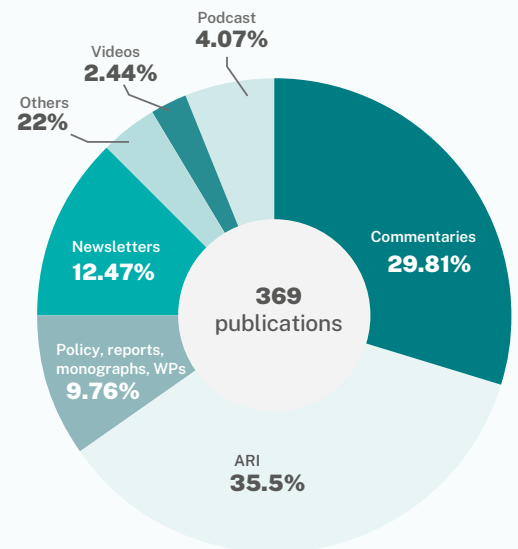
Forming a key part of the Institute's research output, these concise analyses shed light on the critical issues at the national, regional and global levels, making them an indispensable resource for political and business leaders, academics, journalists, students and the general public.

### 36 policy papers, reports, monographs and working papers published

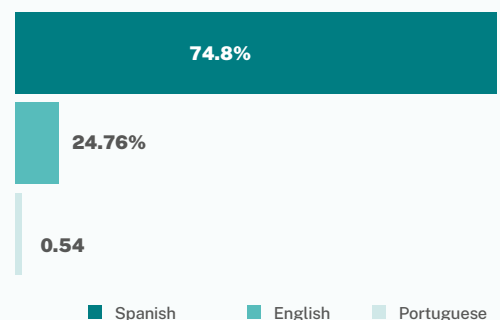
In 2023 the Institute brought out a series of detailed analyses and policy recommendations, of greater length, in an attempt to provide a response to some of the major issues facing the world.

### 15 podcast episodes recorded

*Conversaciones Elcano*, the Institute's podcast, continued to consolidate itself in its second, third and fourth seasons, bringing key issues on the international agenda to a wider, more diverse audience with the help of our researchers.

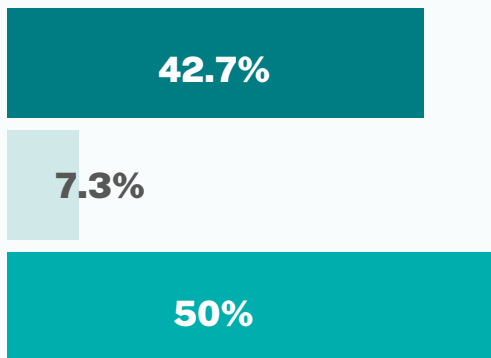


### Publication languages





Types of event



■ Face-to-face    ■ Virtual    ■ Hybrid

## Symposiums, events and meetings

### 33 public events

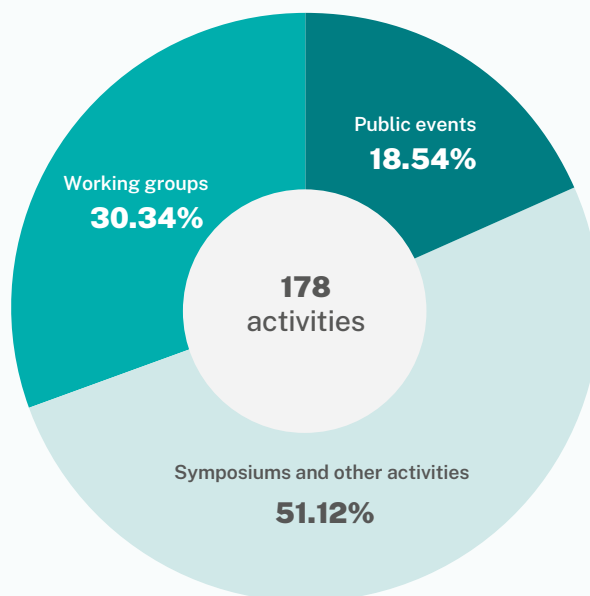
Some 6,000 people attended our public events, face-to-face, hybrid and virtual meetings that take the debate surrounding international current affairs to a global audience.

### 91 Elcano symposiums and private activities

Symposiums, cycles and seminars of a private nature continued to offer one of our main discussion formats in 2023, enabling political and business leaders, experts and members of civil society to exchange ideas and solutions to global challenges.

### 54 working group sessions

Around 1,200 people took part in our working groups, contributing a range of business, academic, professional and ideological experience that is unique in its diversity.



# Our impact



## 1.7 million page views

More than a million people visited the Institute's website in 2023, spending on average 25% more time browsing than in the previous year. The vast majority (61%) were aged 18-34. 37% were from Latin America.

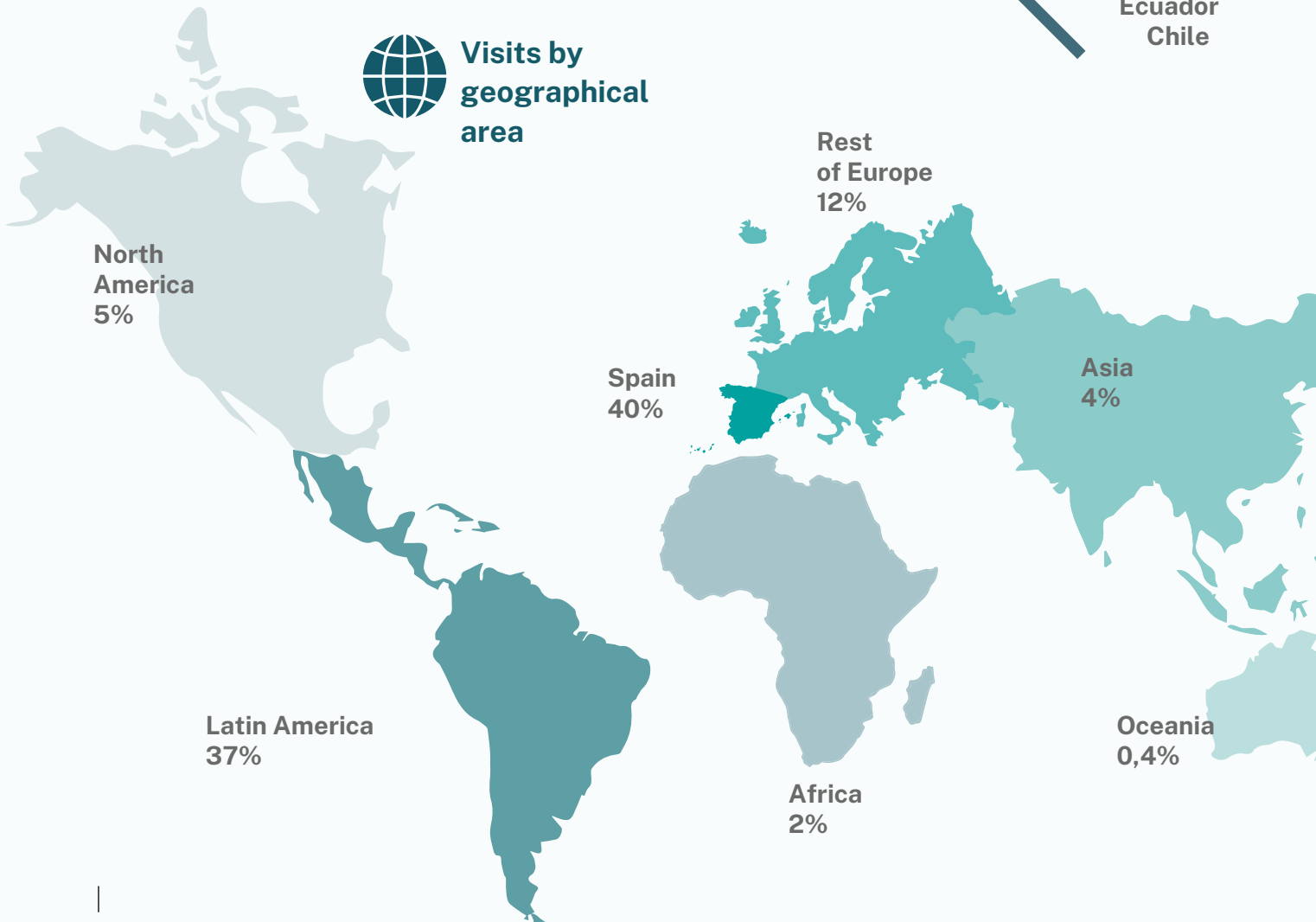


## Countries ranked by number of visits

- 
- Spain
  - Mexico
  - Colombia
  - United States
  - Peru
  - Argentina
  - Venezuela
  - United Kingdom
  - Ecuador
  - Chile



## Visits by geographical area





## 21,500 subscribers to our newsletters

Subscribers to our newsletters were kept up to speed with all our activities on a weekly and monthly basis, plus the finest analyses published outside the Institute, thanks to our ongoing monitoring of the global conversation.

## 72,000 views



The interviews, events and videos on our YouTube channel caught the attention of an increasingly diverse audience. Subscribers to the channel increased by 14% year on year.



## 4,850 mentions in the news media

Elcano Royal Institute researchers continued to offer a reliable, independent and reputable source of analysis and comment on major events in international affairs, giving more than 1,400 interviews to national and international media outlets.



## 118,000 followers on social media

Our community of followers continued growing (10%), as did the interactions (51%), suggesting the vitality of an ever-broader and more active community. The networks where we saw most growth were Instagram (25%) and LinkedIn (24%).



## 25,500 podcast downloads

*Conversaciones Elcano* episodes continued building their audiences on the various platforms where they are available to download. On the main platform, Spotify, we surpassed 2,000 subscribers. 51% of our listeners are aged 18-34.



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**Key moments  
of the year**

# In the spotlight

In 2023 we paid special attention to three events that marked the course of foreign policy in Spain and Europe: the Spanish Presidency of the Council of the European Union; the growing importance of Latin America in an increasingly competitive international environment; and the conflicts in the European neighbourhood, with the ongoing war in Ukraine and the return of violence to the Middle East.

## Spain at the helm of the EU

In the second half of the year, Spain embarked upon its fifth Presidency of the Council of the European Union at a critical time, with a world immersed in strategic rivalry, but with an EU willing to take the steps needed for its integration process. The dossiers drawn up by the Presidency encompassed issues

such as the strengthening of strategic autonomy and economic security, the furtherance of enlargement and reform of the electricity market and fiscal rules. Before, during and after the Presidency, the Institute brought its full analytical and debate-generating forces to bear, suggesting priorities, analysing the dossiers being implemented and assessing the achievements secured.







In June the Institute hosted a large conference on the eve of the Presidency, in collaboration with the TEPSA network, the leading European studies research and policy centre. The conference enabled a set of policy recommendations for the Spanish presidential term to be drawn up.

At the outset of the Presidency, in July, the Institute ran a series of closed-door sessions devoted to discussing the European response to an increasingly hostile international environment, providing a forum for dialogue between academic experts and public policy professionals.



In August, Spain's Foreign Affairs and Defence ministers, in partnership with the Elcano Royal Institute, held a seminar in Toledo in which representatives of governments, the EU institutions, the academic world and civil society reflected on the advances made in following through on the Strategic Compass.





The Institute's researchers were present at one of the presidential term's major landmarks, the Granada Summit, playing an active role in the debates about how to secure a more resilient Europe and how to reform institutions and policies to enable the enlargement of the EU.



The policy paper "Spain's European policy: elaboration and priorities" sought to transcend the circumstance-driven approach of the Presidency in order to provide a broader analysis of Spain's participation in the European integration process, a central pillar of its foreign policy and its own project as a country.





The Institute encouraged the debate surrounding open strategic autonomy, one of the Spanish Presidency’s policy commitments, with an op-ed published in Project Syndicate, a media outlet with major global reach. The article was the outcome of

partnership that brought together the heads of some of the leading European think tanks: the College of Europe, the Jacques Delors Institute, Clingendael, PISM, IAI, DGAP and EPC.

In the final days of Spain’s presidential term, the Institute organised a session to assess not only the Presidency’s intensive legislative programme but also its strategic focus, inviting experts from a range of backgrounds.





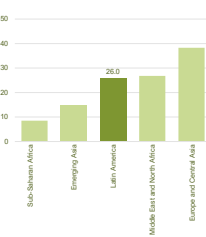
## Latin America matters

On the basis that Latin America is a key region for a Europe seeking its voice in the world, and convinced of the need to turn the links between the two regions into a genuine strategic alliance, the Elcano Royal Institute set out to lay the foundations for a fruitful debate about the importance of the region, drawing on empirical evidence rather than perceptions or prevailing narratives.

To this end we drew up a report in which we dismantled, stereotype by stereotype, fallacy by fallacy, the popular notions relating to the region. It is now possible to maintain that Latin America is not a political basket case; nor an economic disaster; the EU and the US have not cast the region aside, enabling China to become the hegemonic actor; nor have European companies, specifically Spanish companies, abandoned Latin America to invest in more profitable and secure regions elsewhere.

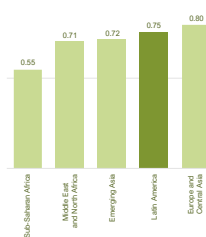
### Why does Latin America matter?

Figure 19.3. Relative GDP per capita for emerging regions, China and India, 2019 (% of US GDP per capita at PPP expressed in 2021 constant US\$)



Source: the authors, based on Conference Board (2023).

Figure 19.4. Human Development Index, 2021 (scale from 0 to 1)



Source: the authors, based on United Nations (2023).

### The geopolitics and economics of EU – Latin America relations

#### 1.3.2. Growth and convergence of the 'Asian miracles'

To accurately define convergence, we first need to define the starting point and the destination. For our purposes, convergence is defined as a process whereby a country's per capita income goes from being less than or equal to one-third of the US per capita income at any point from 1950 to less than or equal to two-thirds of US per capita income.<sup>29</sup>

By this definition, the 'miracles' of development – the countries that have successfully converged on US per capita income levels since 1950 – make up just 3% of emerging countries, in line with the current classification used for the IMF's World Economic Outlook. Only five economies have attained this feat. Japan, South Korea, Taiwan, Hong Kong and Singapore. They began the convergence process at levels between 10% and 29% of US per capita income (Korea and Hong Kong, respectively) and took between 16 and 44 years to reach the target (Singapore and South Korea, respectively). Growth rates of per capita income during the convergence period range from a minimum of 6.1% a year (Hong Kong) to a maximum of 8.5% a year (Japan) (Figure 20).

Figure 20. Growth and convergence of the Asian 'miracles'

	Convergence start year	Year convergence achieved	Years of convergence	Relative income in start year (% of US income)	Relative income in 2022 (% of US income)	Growth of GDP per capita during convergence (% annual)
Hong Kong	1967	1987	20	29	93	6.1
Japan	1950	1970	20	21	65	8.5
Singapore	1965	1981	16	25	164	8.1
Korea	1966	2010	44	10	70	6.3
Taiwan	1967	2006	39	14	91	6.1

Source: Talvi (2016).

<sup>29</sup> The one-third and the two-thirds of US per capita income represent, respectively, the mean minus one standard deviation and the mean plus one standard deviation of the distribution of per capita income of all countries in our sample compared to the US for 2021. The World Bank uses a much less strict definition of high-income countries for its classification. The World Bank threshold to for classification as a high-income country is a gross national per capita income of US\$13,589, equivalent to 20% of the US gross national per capita income.



The report also offers a series of recommendations for helping to strengthen bi-regional relations between the EU and Latin America and the Caribbean, capitalising on the window of opportunity opened by the Spanish Presidency of the Council of the EU.

With the aim of taking the debate to a global audience and extending the lifetime of the report beyond Spain's presidential term, the Institute's researchers presented the conclusions of "Why does Latin America matter?" in various key capitals, from Madrid to Washington, and including Lisbon, Rome and Brussels.

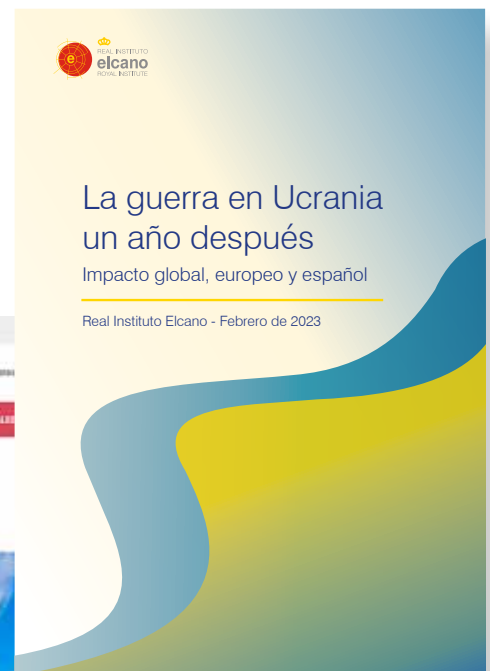




Military material in a Ukrainian 57th Brigade trench near Bakhmut, in the province of Donetsk, Ukraine, on 23 April 2023. Photograph: Diego Herrera Carcedo (Getty).

## Wars in Ukraine and Gaza

The war in Ukraine entered its second year in 2023, with no immediate end in sight, submerged in a phase of attrition. The Institute continued mapping the consequences of an existential conflict for Europe, using analysis, events, podcasts, newsletters and our dedicated website, which was regularly updated with all this material.





On 7 October 2023, normality in the Middle East, or what passed for it, was shattered by the large-scale attack on Israel launched by Hamas from the Gaza Strip. Since then, the fatalities have built up in the area, in a new spiral of violence that threatens to destabilise the entire region and exacerbate the fractures of the international order.

From the outset, the Elcano Royal Institute analysed the various angles of a crisis (not only through the lens of security and terrorism, but also through the political, economic, humanitarian and legal prisms) that returns the spotlight to the unresolved conflict *par excellence*: Palestine-Israel.



A debate entitled “Context, development and consequences of the war between Israel and Hamas”, held on 18 October, was our best-attended event of

recent years, attracting a live audience of more than 2,000 people, both in-person and online, and in just two months racking up more than 13,000 views.

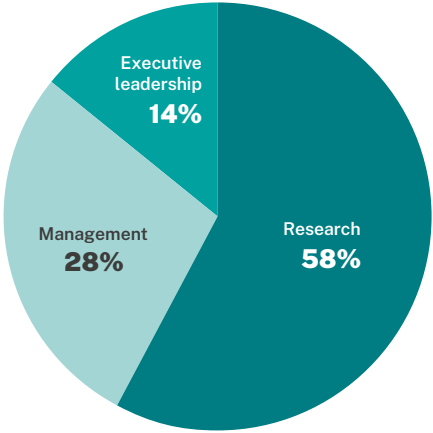
# Strengthening talent

The Elcano Royal Institute's main asset is its formidable pool of human talent, comprising more than three dozen researchers, who are accompanied by a versatile and committed executive and management team, charged with the strategy, day-to-day management, dissemination and development of the organisation.

In 2023 we extended our commitment to recruiting the finest talent and broadening our research areas and interests. Staffing grew at all levels: executive leadership, research and management. In the last three years the Institute's team has grown by 23%: management staff have risen by 13% and research staff by 23%.

In 2023 we hired, among other professionals, three researchers who strengthen the climate and energy area, two of them in a key subject, water, and another researcher for the technology and economic transformation strand. We also recruited two people to the executive leadership team, in the areas of digital communication and publications and the REDElcano network, respectively, and another two to the management team.

Composition of the Elcano team





# Networking Elcano

Over the course of 2023 the Institute continued to function as a meeting point and a venue for collaboration, expanding and strengthening its already extensive network of personal, organisational and institutional contacts. Our research and management team collaborated on a range of research, events and joint projects, playing a proactive role in cultivating a truly global intelligence.

It is worth highlighting the appointment of one of our senior analysts, Iliana Olivie, to the post of director of the European Think Tanks Group (ETTg), a network we joined in 2022. This network brings together six independent European think tanks working in the field of international cooperation, and encompasses, among others, more than 400 researchers devoted to analysing and fostering the role of the European Union as a global player.



Here it is also important to highlight the appointment of María Solanas, our Programmes Director, as a member of the Civil Society panel that advises NATO on its Women, Peace and Security agenda, with a three-year mandate (2023-2026).

The Institute also remained at the forefront of collaborative research in the pan-European field, focused on various key subjects such as radicalisation, disinformation and relations with China, among others. Via our Projects Office we take part in four multi-annual projects based on innovation, scientific excellence, methodological analysis, knowledge transfer and the exploitation of results.



**Funded by  
the European Union**

- The EUTEx project is funded by the European Union's Internal Security Fund - Police (IFSP-2020-AG-RAD) under grant agreement No 101035851.
- "ReConnect China" has received funding from the European Union's Horizon Europe research and innovation programme under grant agreement number 101061483.
- IBERIFIER has received funding from the European Commission by virtue of the CEF-TC-2020-2 agreement (European Digital Media Observatory) with reference 2020-EU-IA-0252.





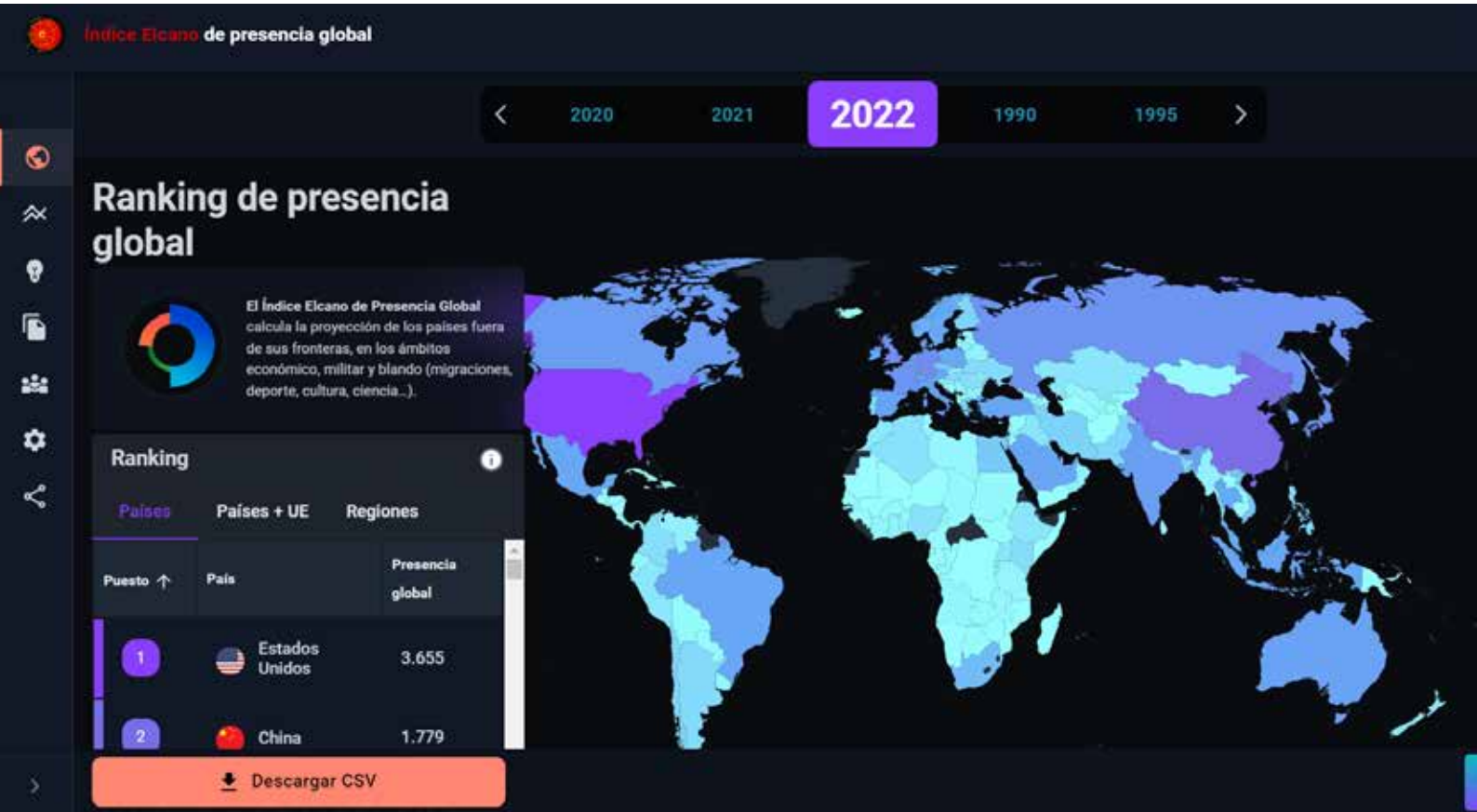
# Digital leap

During 2023 the Institute continued enhancing its website ([realinstitutoelcano.org](http://realinstitutoelcano.org)), launched the previous year, with new sections and content, lending continuity to its digital transformation strategy at the service of an increasingly broad community of users.

With this goal in mind, the Institute created a new website for its Elcano Global Presence Index, a unique tool in its field for measuring globalisation. The new website, which aims to improve user experience by making it easier to view and assimilate information, was created thanks to a partnership agreement with IBM, one of the Institute's patrons. Notable among

the new features is the Aurora virtual assistant, which, capitalising on IBM's advances in the field of artificial intelligence, accompanies and enables users to interact with the website by means of natural language.

The new Elcano Global Presence Index website will display updated and detailed information regarding the foreign impact of countries, regions and groupings of countries such as G20 and NATO, implementing best practice in user experience to facilitate browsability.





## A true statesman

On 6 April 2023 Josep Piqué, one of the key figures in the history of the Institute, died in Madrid at the age of 68. While serving as Spain's Foreign Affairs minister, and working in close collaboration with Eduardo Serra, Piqué oversaw the creation of the Elcano Royal Institute of International and Strategic Studies in 2001.

His knowledge of Spain's foreign policy and the European and international scene ensured Piqué's status as that of a renowned expert, as his countless collaborations with the Institute over two decades, starting in 2008 as a member of the Scientific Council, bore ample testimony.

In homage to a statesman who was able to see Spain's need for a think tank comparable to those existing in neighbouring countries, the Institute produced *En memoria de Josep Piqué: sentimiento europeísta, vocación internacional*, in which the four presidents of the Elcano Royal Institute (Eduardo Serra, Gustavo Suárez Pertierra, Emilio Lamo de Espinosa and José Juan Ruiz) paid their own personal tribute to Piqué.

The publication also contained a heartfelt farewell letter signed by 11 former Spanish Foreign Affairs

ministers: Josep Borrell, Alfonso Dastis, José Manuel García-Margallo, Arancha González Laya, Trinidad Jiménez, Abel Matutes, Miguel Ángel Moratinos, Marcelino Oreja, Ana Palacio, Javier Solana and Carlos Westendorp.

In June the book was presented to Gloria Lomana, Piqué's widow, with inscriptions signed by H.M. the King and the four former prime ministers who form part of the Institute's Board of Trustees: Felipe González, José María Aznar, Mariano Rajoy and José Luis Rodríguez Zapatero.







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# Research agenda

# Our core research themes

The Elcano Royal Institute's research agenda is structured around 10 core themes and five cross-cutting issues, deemed to be the most relevant to fulfilling our mission: drawing up responses to global challenges, analysing the international scene and assessing how major transformations affect us.

## Core themes



**Globalisation**  
development and governance



**Europe**  
su futuro y transformación



**Technology**  
and economic transformations



**Challenges to peace**  
and international security



**China's rise**  
the US and the new world order



**Spain**  
its influence and image abroad



**Democracy and citizenship**



**Neighbourhood**  
its challenges and opportunities



**Climate**  
and the energy transition



**Latin America**  
global actor

## Cross-cutting themes



**Cities**



**Migration**



**Gender**



**Culture**



**Health**

## Gender perspective

With the aim of implementing the Equality Strategy between men and women approved in June 2022, it is worth highlighting the drawing up and endorsement of an internal guide for research from a gender

perspective. The guide benefited from the input of the Spanish Science and Technology Foundation (FECYT), part of the Ministry of Science, Innovation and Universities.



## Elcano Policy Paper

### España en el mundo en 2023: perspectivas y desafíos

Ignacio Molina y Jorge Tamames (coord.) – Enero 2023

## Spain in the world in 2023

The “Spain in the world” series reached its 11th edition, and again involved the participation of nearly all the Elcano Royal Institute’s researchers. This makes it a major exercise for analysing the main issues in the global conversation and international challenges from a Spanish perspective.

Given the radical uncertainty that continues to dominate the global context, each of the policy paper’s sections, linked to the Institute’s core themes, includes three possible scenarios: an optimistic scenario, a pessimistic scenario and what our researchers believe to be the central scenario.



Presentations of our annual stocktaking and future prospects exercise are among the Institute’s most impactful events. The one in 2023 was held at the

Botín Foundation in Madrid on 19 January, with more than 500 people in the audience, counting both in-person and online attendees.

# Globalisation, development and governance

Three years after the pandemic made manifest the global character of the problems of development, as well as the strengths and weaknesses of world governance, the Institute continues to analyse the transformations of globalisation from various angles, putting forward possible courses of action.

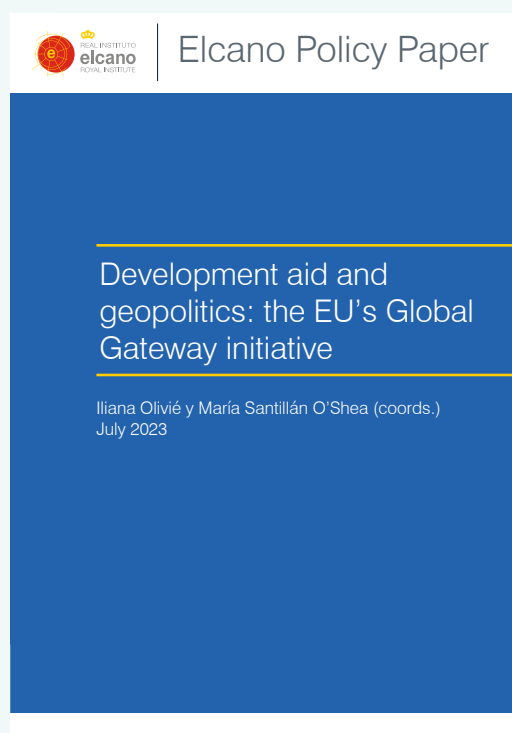
## New edition of the Elcano Global Presence Index

In 2023 there was a newly updated edition of the Elcano Global Presence Index, with the 2022 results for the 150 countries for which the index is calculated, accompanied by an ARI analysing the results, entitled *(Re)globalización tras la pandemia*.

The update included a new indicator on climate change in the soft dimension of countries' foreign image (greenhouse-gas emissions and the installed capacity for generating renewable energy), as well as a thorough review of the methodology of the Index.

## Challenges and opportunities of the Global Gateway

The policy paper “Development aid and geopolitics: the EU’s Global Gateway initiative” analyses the challenges and opportunities the new cooperation strategy offers in terms of geostrategic potential, impact on development, innovative financing and internal coherence for the European Union. The analysis is illustrated with two case studies: green hydrogen in Chile and the BELLA cable.





## Meeting in Berlin

In May 2023, the Elcano Royal Institute, together with the ETTG and the German Institute of Development and Sustainability (IDOS), organised the ETTG's second annual dialogue on the EU and global development in Berlin, with the support of Spain's ministry of Foreign Affairs, European Union and Cooperation and Germany's federal ministry of Economic Cooperation

and Development. The meeting brought together development directors from the EU member states and European institutions along with analysts to talk about the current role of the European Union in the world, how to strengthen its alliances with other regions and the tools at its disposal for doing so.





# International challenges to peace and security

In 2023 the Institute shone a spotlight on four key dimensions surrounding the international threats that undermine peace and the safe exercise of freedom: global security in the face of growing geopolitical rivalry; the future of Euro-Atlantic security and defence; national security and the fight against Jihadist terrorism; and the prevention of violent radicalisation.

## Advances in the Strategic Compass

In collaboration with Spain's ministry of Foreign Affairs, European Union and Cooperation and the Ministry of Defence, the Institute ran a seminar entitled "Implementing the Strategic Compass: challenges and opportunities" during the Spanish Presidency, capitalising on the meeting of Foreign Affairs and Defence ministers on 30 August in Toledo. The Institute was responsible for the conceptual design, the selection of speakers and for chairing the seminar.

A range of international authorities and experts took part in the seminar. These included the Commissioner for the Internal Market, Thierry Breton; the director of the European Defence Agency, Jiří Šedivý; the director of the Istituto Affari Internazionali (IAI), Nathalie Tocci, and the Defence ministers of Portugal, João Gomes, and of the Netherlands, Kajsa Ollongren. Also in attendance were the Spanish Foreign Affairs minister, José Manuel Albares, and Defence minister, Margarita Robles, the secretaries of state María Amparo Valcarce and Ángeles Moreno, as well as executive directors from Airbus, Indra, Navantia and TEDAE, among other figures.



## Diplomacy and cyberspace

Also during the Spanish Presidency the Institute took part in two seminars organised by Spain's ministry of Foreign Affairs, European Union and Cooperation and by the Department of National Security. The first took place in León on 6 August under the title of "EU-Americas Regional Dialogue on Cyber and Digital Diplomacy". As part of the seminar, the Institute was responsible for chairing the workshop entitled "What role should other stakeholders play in cyberspace governance building?", which included the participation of European and Latin American cybersecurity leaders.

The second seminar took place on 31 October in Madrid as part of a meeting between directors of EU member states' crisis management centres. The Institute was in charge of chairing a panel entitled "The importance of crisis management preparedness to strengthen resilience. A whole government and society approach", where those responsible for such management set out the lessons they had learned.

## Future of the Atlantic Alliance

As a mark of the Institute's ongoing commitment to a presence in debates about the future of the Alliance, in July we took part in NATO's Public Forum during the Vilnius Summit in Lithuania, which followed on from the 2022 Madrid Summit. And in November we hosted at our offices a private meeting with the group of independent experts created by the NATO Secretary General to discuss how the concept of "generalised instability", as it is referred to in NATO's Strategic Concept, manifests itself on the southern flank of the organisation.

## Elcano Forum on global terrorism

In November 2023 the 10th edition of the Elcano Forum on Global Terrorism was held, run in conjunction with the US Embassy in Spain and the Interior ministry's secretary of state for Security. On its 10th anniversary, this important annual event for political decision-makers, professionals, experts and academics focused on "The new phase of global terrorism: threat tendencies". With a blend of panel discussions and talks, the forum analysed current trends in the area of this severe global threat, particularly how they may impact Western liberal democracies, while putting forward responses for confronting it effectively.



## Gender, violent extremism and terrorism

The increase in the number of women being mobilised in support of Jihadist groups, as well as the variety of roles that female militants are currently playing in such terrorist organisations, has stirred renewed interest in political, security and academic circles in discovering the nature of the relationship between gender and violent extremism and terrorism.

Held on 27 April 2023 at the Ortega-Marañón Foundation, a round-table discussion entitled “Gender, violent extremism and terrorism” focused on the meaning and importance of incorporating the gender perspective both for the analysis of violent extremism and terrorism and in terms of determining responses (strategies, policies and initiatives) to these phenomena. The session benefitted from the participation of the director general of Foreign Policy and Security from Spain’s ministry of Foreign Affairs, European Union and Cooperation, and the head of the Anti-terrorist and Threat Assessment Area of the Centre against Terrorism and Organised Crime (CITCO).

## RAN Project Policy Support



2022-2023



Members of the consortium: 13

The Institute continued contributing in 2023 to the project entitled Technical Support to Prevent and Counter Radicalisation, for Policy Makers and Researchers: Support and Exchanges on Radicalisation, which aims to provide support to the European Commission and the EU member states in developing the European violent radicalisation prevention agenda. As part of the consortium, the Institute coordinates the Functional Unit devoted to Research and Innovation. It also contributes to the project by producing specialised papers, organising research activities and disseminating the results.

One of the highlights of 2023 was the Annual Research Conference, organised by the Commission in Brussels in October, which coincided with the Spanish Presidency of the Council of the European Union.

Carola García-Calvo, a senior analyst at the Institute, contributed as a speaker, delivering the inaugural address on emerging trends in research on radicalisation, violent extremism and terrorism.

The Institute also drew up a report entitled “Ensuring Continuity Between Detention and Reintegration After Release: A Comprehensive Overview of the Challenges in the Transition Management”, which compares the custodial management of violent extremism across European countries, identifying the most striking similarities and differences in the approach to rehabilitation and reintegration of extremist prisoners, and providing recommendations for the harmonisation and improvement of custodial handling of extremism in the EU.

## EUTEx Project



2022-2023



Members of the consortium: 13

The Institute took part in the closing phase of the project entitled Developing a European Framework for Disengagement and Reintegration of Extremist Offenders and Radicalised Individuals in Prison, Including Returning Foreign Terrorist Fighters and their Families (EUTEx), whose

goal was to contribute to detecting the needs and improving the training of European professionals dedicated to the rehabilitation and reintegration of extremist prisoners. The final conference was held in Vienna (Austria) on 19 June 2023.

## EU-Africa relations

Under the auspices of the ETTG, the Institute took part in the project “Support to Regional Programme for Africa - Partnership on EU-Africa relations 2023”, funded by the United Nations Development Programme (UNDP), whose goal was to guide the

restructuring of relations between the EU and its member states with countries in West Africa, given the growing insecurity in the Sahel, the proliferation of unconstitutional changes of government and the deterioration of Europe-Africa relations.







# Democracy and citizenship

The model of liberal democracy continues to be subjected to major transnational challenges and rivalry with alternative authoritarian models, while the boundary that separates the domestic from the foreign continues to be blurred. During 2023, the Institute analysed both the global trends in this area and the new actors and dynamics in regions that are key for Spain and Europe.

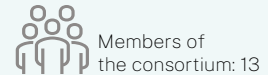
## Presidential elections in Türkiye, protests in Iran

We analysed the international impact of the electoral process held in Türkiye in May 2023, in which Recep Tayyip Erdoğan won a new presidential term, and its implications for Spain. During Erdoğan's two decades in power, Turkish foreign and security policy has shifted, adapting to new circumstances, and the decision-making process has undergone changes. In the context of the presidential elections, the Institute gauged the importance of the foreign agenda in the campaign and election results, tracing the lines of

change and continuity in Turkish foreign policy. See *Erdoğan en Turquía: el frente exterior*.

We also analysed the future of another key actor in the Middle East, Iran, which since September 2022 has been subjected to the most prolonged, extended and violent wave of protests since 1979, giving rise to a new debate about the legitimacy and stability of the Islamic Republic. To this end we examined the history of protests in Iran before and after the Islamic Revolution and the implications of the current protests and their political exploitation by a range of actors. See *Quo vadis Irán? El futuro de la República Islámica tras las protestas iniciadas en 2022*.

## Disinformation: IBERIFIER project



Disinformation not only runs counter to the global information society, it is also one of the greatest socio-political problems governments and societies throughout the world confront, particularly in the context of processes such as elections that give an opportunity to generate and modify climates of opinion with barely enough time to reverse them.

In 2021 a group of more than 20 institutions in Spain and Portugal, including universities, research centres and high-tech and fact-checking bodies launched the IBERIFIER

project (as part of the European Digital Media Observatory co-funded by the European Commission), with the goal of studying the phenomenon of disinformation in the Iberian peninsula. The first phase of the project concluded in 2023. The Institute was commissioned to coordinate the study of the geostrategic dimension of disinformation in Spain and Portugal, and produced a report entitled *Análisis del impacto de la desinformación sobre los ámbitos político, económico, social y de seguridad, modelos de gobernanza y buenas prácticas: los casos de España y Portugal*.



## Gender equality

The Institute played an active part in the High-Level Advisory Group for Feminist Foreign Policy, which brings together representatives of the central government, business, academia, think tanks and civil society in its broadest sense, with the goal of

contributing to the identification and implementation of priorities, the participation of key social stakeholders and monitoring and accountability. Set up in November 2022, the Advisory Group pursued an intense working agenda over the course of 2023, with the focus on devising the Feminist Foreign Policy 2023-24 Action Plan.



# Climate and energy transition

Climate and energy governance are moving up the global agenda, driven by the increasingly visible consequences of climate change and the need to accelerate energy transition. The Institute continued its investigative commitment to a transcendental role for Spain, owing to its geography, impact, energy interdependence and the fact that it boasts leading companies in the sector.

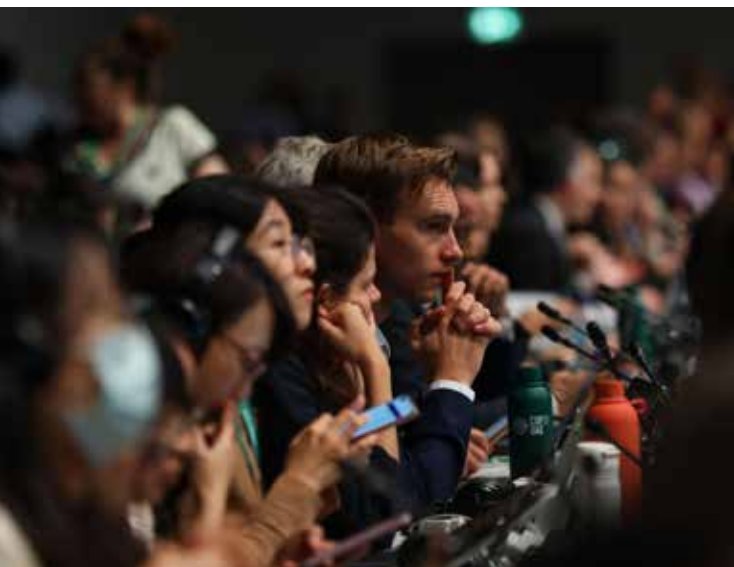
## The climate agenda of the Spanish Presidency

During the Spanish Presidency of the Council of the European Union, the Think2030 platform, together with the Institute for European Environmental Policy (IEEP), the Basque Centre for Climate Change (BC3) and the Elcano Royal Institute organised an event to discuss priorities with political leaders, the private sector, analysts and researchers from Spain and the EU.



## COP28 in Dubai

The 28th Conference of the Parties to the United Nations Framework Convention on Climate Change, better known as COP28, took place in Dubai (United Arab Emirates) in November 2023. As in previous years, our researchers took part in various conference debates, analysing both the prospects and the conclusions of the annual climate conference in the publications *COP28: la gran evaluación* and *COP28: la larga transición hacia el abandono de los combustibles fósiles*, among others.



## Energy and climate in Euro-Mediterranean, transatlantic and EU-Latin American relations

The policy paper *Renovación del espacio energético y climático euromediterráneo* analysed the key trends in Euro-Mediterranean energy and climate relations, arguing for the strengthening of cooperation on energy diversification, decarbonisation and climate action. The Institute's research team took part in a number of events related to this area organised by the NATO College, IEMed and EuroMesco, among others.

Meanwhile the energy crisis and the Inflation Reduction Act (IRA) have reconfigured relations between the US and the EU. To analyse the future of transatlantic relations in a context of decarbonisation and a return to industrial policy, the Elcano Royal Institute and the Naturgy Foundation organised a session that brought together a range of international experts, as well as publishing an ARI on the subject.

Elsewhere, the policy paper "The European Green Deal as a driver of EU-Latin American cooperation" analysed the main characteristics of the EU's major climate programme; the policy paper "Just Transition: Strengthening cooperation between the EU and Latin America and the Caribbean" explored future ways of improving cooperation between the two regions in terms of a fair transition; and the ARI "Why Latin America matters to the EU on energy" ponders the energy relationship between the two actors. All these served as background papers for the Elcano Report "Why does Latin America matter?".

## The Spanish vision of hydrogen

The working document *La dimensión internacional de la visión española del hidrógeno* analysed the geopolitical, economic and regulatory context of this energy source. Based on a collaboration with the Research Institute for Sustainability – Helmholtz Centre Potsdam (RIFS) regarding the geopolitics of hydrogen in the EU, it included various seminars which gave rise to a range of publications.

## The climate component in industrial policies

The annual working day of the Spanish Committee of the World Energy Council (CECME) was held in November 2023 with the title "Energy and Climate Futures: Green industrial policies in a fragmented world", jointly organised with ENERCLUB and with the collaboration of the Elcano Royal Institute, and sponsored by Cepsa.



## Acceptance of climate policies

In the articles "Four lessons on the interaction between climate change mitigation policies and social behaviour" and "When the design of climate policy meets public acceptance: An adaptive multiplex network model" the acceptance of climate policies was analysed. Moreover, 2023 saw the development and fieldwork being carried out for the survey *Los españoles ante el cambio climático 2023*, which explored Spanish citizens' knowledge, attitudes and willingness to act and adapt to climate change. The survey was funded by the European Climate Foundation (ECF), as part of its partnership agreement with the Institute.

# Technology and economic transformations

Technological change these days transcends the economic sphere, with repercussions for all areas, from the geopolitical to the social. The Institute therefore took a wide-angle look at the challenges posed by digitalisation, artificial intelligence and disruptive technologies, as well as growth and competitiveness, and the need to reconcile digitalisation and decarbonisation.

## Challenges for the EU economy

During 2023 we conducted a detailed analysis of the European Economic Security Strategy presented by the European Commission and the High Representative, the stated goal of which is to help the EU boost its industrial competitiveness, protecting itself from external threats and forging partnerships with other countries, adapting to an international scene characterised by rivalry between the great powers. A strategy that is “as necessary as it is

difficult to implement”, according to our researchers writing in the ARI *La seguridad económica de Europa*.

We also analysed another of the major policy programmes in the economic sphere: the proposed reform of the European fiscal framework, which has the goal of achieving greater flexibility, with “various positive aspects, but serious limitations in terms of simplicity, flexibility and effectiveness, particularly in the current geopolitical context”, as we argued in the ARI “An insufficient reform of the EU’s fiscal rules”.



## Spain-Netherlands: shared visions

At a difficult time, beset by successive crises, the EU and its member states have put effective measures in place to protect the economy, enhance strategic autonomy and mitigate the impact of inflation on individuals and companies, simultaneously ensuring financial stability. In this context, Nadia Calviño,

Spain’s first deputy prime minister and Economy and Digital Transformation minister, and Sigrid Kaag, first deputy prime minister of the Netherlands and minister of Finance, discussed in June the challenges Europe faces, focusing especially on the deepening of the Economic and Monetary Union, the challenges to competitiveness, the digital and green transitions and other priorities of the Spanish Presidency.

## Technology race

The technology battle between the US and China has taken a new turn in recent years with an acceleration of an industrial subsidy race. The lack of an ambitious reaction from the EU and of flexible measures to support its companies may incur serious consequences for European competitiveness and industrial development. The debate surrounding state aid and

European funding of innovation is urgent and can be postponed no longer, as we argued in the ARI “The US-China technology war and its effects on Europe”.

With the Spanish presidency in mind, we also published a policy paper entitled *Innovar o morir, la UE ante el desafío industrial y tecnológica de EEUU y China*, with a roadmap for relaunching the EU in these two strategic areas.



## Connectivity and digital strategic autonomy

Telecommunications infrastructure is a fundamental component in the EU’s strategic autonomy, but various stumbling blocks have emerged, especially in terms of investment, which hamper attainment of the EU’s Digital Decade connectivity goals. The possibility of introducing a “fair contribution mechanism” or levying a “telecommunications tax” on content providers for data traffic

has generated a heated debate among telecommunications companies and big tech.

The authors of “A Connectivity Package for the EU: considerations on digital strategic autonomy” argue that it is not only a question of an economic challenge, it also touches on core issues for the EU: competition between member states’ policies, worries about security, consumer protection, internal markets and international positioning.

## Artificial intelligence and digitalisation

Addressing the challenges of artificial intelligence (AI) is essential if economies and societies are to extract the full potential from this revolutionary tool, minimising costs and risks. To achieve this it is fundamental to have a robust regulatory framework. The EU can once again benefit from its regulatory clout, but, as we argued in the ARI entitled

*Inteligencia artificial: el ‘efecto Bruselas’, en juego*, diverging regulatory approaches could give rise to destabilising effects, leading to a fragmentation of technological governance and reducing the traditional impact of the “Brussels effect”. Delving into the detail, the Institute analysed the advances made in terms of the main digitalisation policies: the AI Act and the Data Act, two new legislative frameworks that highlight the transversality and multiplicity of levels in this new phase of European digitalisation.



# Future of Europe

Europe and the integration process have reached a decisive threshold. Crisis has followed crisis, while the EU redoubles its commitment to supranational construction and the green, digital and enlargement agendas, among others. All this obliges the Institute to engage in a continuous process of analysis and brainstorming, on its own and in partnership with others, in a way that both reflects the circumstances and goes beyond them.

## IV Elcano Retreat

In March 2023, the Institute held its fourth Elcano Retreat in Brussels, marked by the Russian invasion of Ukraine and in the run-up to the Spanish Presidency. The day was devoted to analysing how this new geopolitical context is causing structural changes in various EU dimensions and policies, as well as the role that Spain ought to play in order to contribute

to the various debates under way and to maximise its influence at a pivotal moment for the European project amid an institutional cycle drawing to a close. The retreat included a new feature not shared by its predecessors, in that it was preceded by a public event with Spain's minister of Foreign Affairs, European Union and Cooperation, José Manuel Albares, and the vice-president of the European Commission, Maroš Šefčovič.



## Spain's influence in Europe

Within the framework of its *Ecosistema y cultura de influencia de España en Europa* project, launched in 2020, the Institute has published a host of analyses on the subject. The book *Spain's influence on Europe* draws on and updates many of them, with the addition of new essays. It includes a prologue by Spain's prime minister, Pedro Sánchez, essays by the former first deputy prime minister and minister for Economic Affairs and Digital Transformation, Nadia Calviño, the minister for Foreign Affairs, European Union and Cooperation, José Manuel Albares, and an epilogue by the High Representative and vice-president of the European Commission, Josep Borrell.

It is hoped that the book will serve as a reference work for all those employees of the public administration, the private sector and academia who specialise in European affairs. To this end, each of the essays analyses Spain's influence in Europe from different perspectives and standpoints, but maintaining a timeless approach that enables identification of the strengths and weaknesses of Spain's deployment in the EU since joining in 1986, while also putting forward recommendations for improvement.



## Transnational debates

The Institute worked with the European Policy Centre (EPC) on a project concerning the Spanish Presidency. The goals of the project included connecting Brussels with the European capitals, transnationalising European debates and analysing the priorities of the six-month term, fostering discussion between public

decision-makers, experts, analysts and civil society. The partnership manifested itself in an online activity with experts to analyse the Spanish Presidency and the transfer to the Belgian presidential term, and a face-to-face event in Madrid, both in December, with the participation of experts from various fields, with the goal of covering the most prominent aspects of the Presidency's strategic agenda.



# Latin America, global actor

In a context of growing international rivalry, Latin America emerges as a key region for a Spain and Europe in search of their place in the world. Hence the need to analyse both its domestic developments and its relations with the great powers, the global South and, of course, Spain.



## Electoral monitoring

Between 2021 and 2024, Latin America is immersed in an intense electoral cycle. All countries apart from Bolivia, which is set to do so in 2025, will choose their leaders in this period. Analysis of the results

is accompanied by a national and also a regional interpretation of the outcome, as in the case of Argentina (see *El tsunami de descontento que golpeó a Argentina*), Ecuador (*Las elecciones aplazan la solución de los problemas*) and Guatemala (*Elecciones en Guatemala: entre lo previsible y lo sorpresivo, entre la continuidad y la ruptura*).

## Impact of the conflicts in Ukraine and Gaza

Both the war in Ukraine and the one that pits Israel against Hamas in Gaza are viewed in Latin America as distant wars. Despite this, their effect on the region is clear. Hence the interest in interpreting how each influences the region, the types of response they elicit, the global alliances they enable and how they affect regional balances. Among other documents the Institute published the ARIs *Rusia en América Latina, año y medio después de la invasión de Ucrania* and “Latin America and the Gaza crisis”.

## Exchange rates and competitiveness

Since October 2022, when inflation started to relent in the US, the dollar has depreciated very significantly around the world compared to the currencies of the advanced and emerging economies. This has led to a highly significant hike in prices and dollar-denominated internal costs and a loss of competitiveness in the region. The country that first initiates the cycle of interest rate reductions, when and at what speed, will determine the differences between the rates in dollars and the rates in the local currency, and will set the tone of what happens with the value of the dollar in Latin America, as we forecast in “The global depreciation of the US dollar and the loss of competitiveness in Latin America: a temporary or a lasting phenomenon?”.

## Resilience of the banking system

Unlike their counterparts in the developed world, Latin American banks are used to operating in volatile contexts and recurring crises. As a result, they have taken a series of practical steps that make them more resistant to interest rate rises: the average lifetime of Latin American banks’ holdings of public debt is much lower than their counterparts in the US and the Eurozone. From the Spanish perspective, this has meant good news for national banks, many of which have focused their international expansion on Latin America. Once again, it seems that the international expansion of Spanish banks has worked out in their favour in terms of weathering the financial headwinds, as we set out in “Narrative vs data: the SVB crisis and the resilience of Latin American banks”.

## Global Gateway and Latin America

The Global Gateway initiative seeks to channel, multiply and raise the profile of EU resources, public and private, for development aid. It is a geopolitical initiative that seeks to underpin the EU’s alliances with its partners in key areas, such as infrastructure and connectivity, the green transition and health. In this context the Latin America and Caribbean region has a potentially key role to play, as the ARI “Global Gateway: what we know and what it means for Latin America and the Caribbean” points out.

# The rise of China, the US and the new world order

The rise of China, added to the complex relations between Beijing and Washington, is redefining the world order in the 21st century. The consequences are tangible in all spheres: in terms of technology, economics, energy and climate, security and culture. Detailed analysis of the internal dynamics of both powers and their foreign policies is thus essential.

## China in depth

Three new editions of the China in Depth seminar cycle were held in 2023, in partnership with the Spain-China Council Foundation. Prominent among the main trends and events analysed were the 50th anniversary of the establishment of diplomatic

relations between Spain and the People's Republic of China, the updating of the EU's policy on China, the evolution of the Belt and Road initiative and China's strategy towards the global South, the Chinese socio-economic scene after the end of its "zero-COVID" strategy and the implications of its demographic slowdown.



## Korea and Japan

Over the course of the year the Institute took part in the project Exploring Avenues for Increased ROK-European Multilateral Security Cooperation: The Case of NATO and Its Asia-Pacific Partnerships, co-funded by the Korea Foundation. Under the auspices of this project a public event was held in June and two ARIs published: "South Korea-NATO cybersecurity cooperation: learning to work together in the face of common threats" and "NATO-ROK defence cooperation: bridging Europe and the Indo-Pacific".

In parallel, the Institute launched New Japan-EU Cooperation on Security from a Geopolitical Perspective, a project funded by the Japanese government, giving rise to a public event in September entitled "NATO's renewed reach to Asia-Pacific: New venues for security cooperation between Japan and Europe?", and two publications: "Benefits and challenges of Japan-NATO cooperation: grand strategic, strategic, and practical level of analysis" and "Future-proofing EU security and defence policies in the Indo-Pacific: doubling down with friends".

## EU-China relations: ReConnect China project

Our participation in the ReConnect China project: updating independent knowledge of China in Europe followed its course. The project forms part of the Horizon Europe

programme and seeks to create deeper and more sustainable knowledge about contemporary China that helps to build a better future for the EU and its citizens in partnership with China, by mobilising cutting-edge European scientific knowledge and innovative digital technologies.



2022-2026



Consortium members: 15

## From a China strategy to no strategy at all

Exploring the diversity of European approaches

Edited by: Bernhard Bartsch, Claudia Wessling  
Peer reviews by: Una Aleksandra Bērziņa-Čerenkova, Lucas Erlbacher, Miguel Otero-Iglesias, John Seaman



A Report by the European Think-tank Network on China (ETNC) July 2023

## Strategy towards China

The Institute's researchers took part in the report issued by the European Think Tank Network on China "From a China strategy to no strategy at all", drafting the chapter entitled "Spain: An informal, coherent and Europeanist approach" and working as part of the editorial team.

## Indo-Pacific

In partnership with Casa Asia and CIDOB, the Institute ran a new cycle of webinars on the Indo-Pacific in the last quarter of the year. This comprised three online seminars with the following titles: “Are Korea and Japan converging in the Indo-Pacific?”, “European outlooks on the Indo-Pacific in the context of the Spanish presidency of the EU” and “The tales and realities of China’s presence in Latin America”.



## Spain, subject of debate in the US

One of the Institute’s lead researchers, Carlota García Encina, undertook a three-month stay in Washington D.C. as Senior Associate (Non-Resident) in the Europe programme, led by Max Bergman, at the CSIS, one of the major American think tanks. Over the course of this period, the Spanish general election was

monitored in the US with seminars and debates being held and, in the second half of the year, the Spanish Presidency of the Council of the European Union was also studied, with the holding of a seminar at the University of Georgetown. All these activities enabled the network of contacts with think tanks and experts in the country to be expanded over the course of the year, preparing the ground for the possible opening of an Institute office in Washington D.C.





## Transatlantic relations

For the first time, all the members that make up the Transatlantic Periscope came together, in a meeting held in October at the Institute's offices in Madrid, with the US ambassador, Julissa Reynoso, in attendance. The Transatlantic Periscope is an initiative led by the Bertelsmann Foundation of Washington D.C. concerning the relations between the US and each of the EU member states and the UK. The Elcano Royal Institute has formed part of the initiative since its launch in 2021, managing the specific digital platform devoted to bilateral Spain-US relations. Thirteen European think tanks now take part in the Transatlantic Periscope.

## Fifth Spain-Israel strategic dialogue

In partnership with the European Leadership Network (ELNET) and its Forum of Strategic Dialogue, the Institute held the fifth Spain-Israel encounter, bringing together experts and high-ranking politicians from both countries in Tel Aviv in

June. The dialogue addressed the war in Ukraine, the situation in the Middle East and European strategic autonomy, among other subjects of relevance to both parties. The relationship with ELNET and with the Israeli ambassador in Madrid helped to underpin the Institute's analysis of the most recent conflict between Israel and Hamas in October.

## Strengthening ties with the US in Spain

In an effort to maintain special access to American political leaders, experts and civil society, throughout 2023 the Institute cultivated close contacts with the US embassy and many of its staff, which have been renewed, holding meetings and encounters with Ambassador Reynoso (in an event with researchers at the Institute's offices), Rian Harris (Deputy Chief of Mission), Isabel Rioja-Scoot (Economic Counsellor), Nicole Callahan (Public Diplomacy Attaché), Jon Piechowski (Counsellor for Public Affairs) and Joan Perkins (Counsellor for Political Affairs). In addition, the meetings with "Young North American leaders" have continued, in partnership with the United States-Spain Council Foundation.





# Neighbourhood challenges and opportunities

The wider European setting accumulates an extraordinary set of challenges and opportunities, from the south and east of the Mediterranean and eastern Europe to Sub-Saharan Africa and central Asia. Given its unique geopolitical position, Spain and the Elcano Royal Institute are obliged to form part of the European vanguard that reflects on the neighbourhood and seeks to give it impetus, especially in its southern dimension.

## Russia and the war in Ukraine

As has already been noted, the Institute has focused considerable research on the war in Ukraine, particularly when the first anniversary of Russia's large-scale invasion came round, with various ARIs, talks, interviews in the press and a large event held on 23 February.

Notable among the publications were *Lecciones de la guerra en Ucrania: piedra, papel o tijera*, an account of how the war unfolded at three levels (political, tactical and strategic); "Vladimir Putin, a hostage to

his own game", about the rebellion of the Wagner Group and its leader, Yevgeni Prigozhin; and *Rusia en África y las posibles repercusiones para España*, a policy paper that explores the Russian presence in Africa: motives, strategy and influence in the context of the rivalry between other powers such as the US, China and the EU. Another highlight was the interview conducted with Mikhail Khodorkovsky, founder of the Open Russia Foundation, about the future of Vladimir Putin's regime, the challenges facing Russian civil society and the role that Spain can play, thanks to its experience, in a hypothetical transition towards democracy in Russia.



## Post-Soviet space and the Balkans

The Institute continued monitoring another of the unresolved conflicts in the region with an analysis entitled *Nagorno Karabaj: la guerra local y las rivalidades*

*regionales y globales*, as well as the dynamics in the Balkans, a key region for the European neighbourhood (all the more so after the renewed impetus for the EU enlargement process), with analyses of the election in Serbia and the key aspects of the crisis of confidence between the US and Kosovo.

## Resilience in North Africa

In partnership with the Istituto per gli Studi di Politica Internazionale (ISPI) based in Milan and the Middle East Institute based in Washington D.C., the Elcano Royal Institute coordinated the publication of “Riders on the storm: North Africa’s pathways to resilience”, a report analysing the Maghreb’s economic, political, environmental and social aspects and its international relations.

# RIDERS ON THE STORM: NORTH AFRICA'S PATHWAYS TO RESILIENCE

edited by Haizam Amirah-Fernández, Intissar Fakir, Lorenzo Fruganti



## Agreements and disagreements in the Middle East and the Maghreb

Looking beyond the conflict between Hamas and Israel, the Institute used various formats to analyse the variable geometry (and geography) of alliances that have sprung up throughout the North Africa and Middle East region, paying particular attention to the

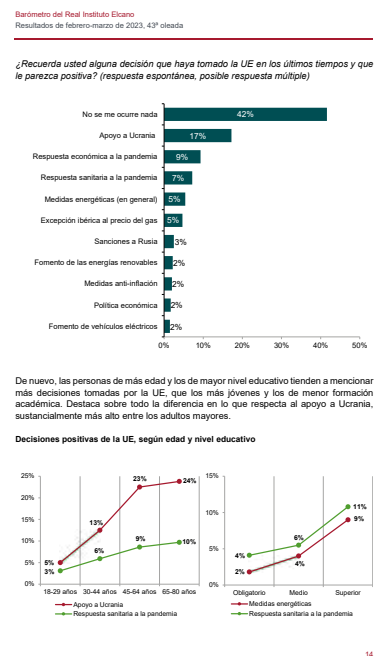
repercussions of the so-called Abraham Accords, China’s presence in the region and, in relation to this, the rapprochement between Saudi Arabia and Iran, without overlooking such key issues as the crises in Sudan, Libya and Syria.

# Spain's influence and image

With the goal of strengthening Spain's analytical and proactive capabilities, enabling the country and its society to occupy their rightful position in international relations (a leadership position as a mid-ranking power with aspirations of playing a key intermediary role), the Elcano Royal Institute devotes much of its activity to analysing Spain's presence and influence in the world.

## Elcano Royal Institute Barometer

2023 saw the publication of the 43rd edition of the Elcano Royal Institute Barometer (BRIE), a periodic survey of a representative sample of the Spanish general public, centred on opinions, values and attitudes surrounding international relations and Spain's foreign policy in all its breadth. This time the survey placed special attention on the image of Latin America, expectations of the European Union, the Spanish presidency of the Council of the EU and climate change, among other key issues.



## Spain seen from Latin America; Germany seen from Spain

The 11th edition of the Image of Spain Barometer (BIE), a periodic survey of the citizens of other countries and their opinions of Spain, was devoted to Latin America. The survey was conducted in eight of the largest countries in the region in terms of population, and sought to analyse Spain's image not only as a country

but also as a member state of the EU. Among other issues, participants were asked what they recalled about the colonial period and their assessment of Spain's historical influence on the region.

Meanwhile a report entitled *La imagen de Alemania en España* set out the results of a survey conducted in Spain, partly funded by the German embassy in Madrid, aimed at ascertaining the opinions, judgements and attitudes of Spaniards towards Germany.



## Spain and the battle for the global South

Spain aspires to act as the “spearhead” in the western and European battle for the global South, by virtue of the following advantages: its status as a geopolitical bridge between Europe, America and Africa; its cultural and economic ties with a large part of the global South, especially Latin America and to a lesser extent Africa; and the generally positive image it enjoys in regions such as the Middle East and Asia. To achieve this aspiration, Spain must convince three key audiences: itself, Europe and the West, and the global South.

## Migration and Asylum Pact

The ARI *España ante los avances del Pacto de Migración y Asilo* described the progress secured in drafting the Migration and Asylum Pact, promoted by the European Commission since 2020, analysed to what extent Spanish preferences had been met and suggested that greater attention should be placed on the training policies needed to facilitate the integration of potential African immigration into employment.

## Spain in south-east Asia

In partnership with the Cervantes Institute, the Elcano Royal Institute conducted an extensive study on the status of Spanish in south-east Asia, with an in-depth analysis of the situation in the Philippines, the development of the foreign cultural programme in the region and the possibilities of developing Spanish teaching in various south-east Asian countries, in line with the transformations of their education systems.

## Spain in the international press

The working document entitled *La presencia de España en la prensa internacional durante 2022* continued the annual series of analyses regarding the volume of information about Spain in the world's press in the previous year, and the content of the information classified by subject. Football again emerged as the Spanish subject attracting the greatest amount of international coverage in 2022, and for the first time a section was included on a specific country, namely Morocco.



## Español para tigres sudasiáticos

Lengua y cultura en español en Filipinas y el sudeste asiático  
Ángel Badillo - Diciembre de 2023







# 5

## Governance and funding

# Board of Trustees

The Board of Trustees is the Elcano Royal Institute's highest governing body: it seeks to ensure that the institution fulfils its mission and goals, and discharges its functions in plenary session or via a delegated Executive Committee. Its honorary president is H.M. the King.

It meets in ordinary session twice a year and exercises the Foundation's greatest powers of representation, governance and administration. Among other tasks it is responsible for approving the annual Action Plan, the budget, the accounts and the Annual Report of activities. It also appoints the chair, deputy chair, director and secretary of the Board of Trustees, and nominates the members of the Executive Committee. It decides on the admission of new members and appointments to the Scientific Council, following their proposal by the Executive Committee.

It comprises the chairs of the companies and bodies that act as the Institute's patrons; the former prime ministers of Spain; ministers of Foreign Affairs,

European Union and Cooperation, of Defence, of Culture, of Economy, Trade and Business; the former chairs of the Elcano Royal Institute; the mayor of Madrid and a trustee proposed by the main opposition party. Also participating as elective members are representatives of Spain's academic, cultural and social sectors, as well as former ministers of Foreign Affairs and Defence.

In addition to the Board of Trustees, the Institute has Emeritus Trustees, an advisory body made up of elective members of the Board of Trustees who relinquish this status either from choice or having reached the age of 75. Its members retain their role for life.

The advisory work of the Emeritus Trustees is discharged within the Board of Trustees, so its members take part in the latter's meetings, holding the same rights as the Trustees except the right to vote.



## Elcano Royal Institute Board of Trustees (as at 06/06/2024)

Honorary President:  
**H.M. the King Felipe VI**

**José Juan Ruiz**, chair

**María Dolores de Cospedal**, deputy chair

**Felipe González**, former prime minister

**José María Aznar**, former prime minister

**José Luis Rodríguez Zapatero**, former prime minister

**Mariano Rajoy**, former prime minister

**Enrique V. Iglesias**, former secretary general of the Ibero-American General Secretariat

**Miguel Arias Cañete**, former Agriculture minister

**Araceli Mangas**, professor of Public International Law and International Relations, Complutense University, Madrid

**Eduardo Serra Rexach**, former chair of the Elcano Royal Institute

**Gustavo Suárez Pertierra**, former chair of the Elcano Royal Institute

**Emilio Lamo de Espinosa**, former chair of the Elcano Royal Institute

**Rafael Estrella**, former deputy chair of the Elcano Royal Institute

**MINISTRY OF FOREIGN AFFAIRS, EUROPEAN UNION AND COOPERATION**, José Manuel Albares, minister

**MINISTRY OF DEFENCE**, Margarita Robles, minister

**MINISTRY OF ECONOMY, TRADE AND BUSINESS**, Carlos Cuerpo, minister

**MINISTRY OF CULTURE**, Ernest Urtasun, minister

**ACERINOX**, Carlos Ortega Arias-Paz, chair of the Board of Directors

**AIRBUS ESPAÑA**, Alberto Gutiérrez, chair

**MADRID CITY COUNCIL**, José Luis Martínez-Almeida, mayor

**BANK OF SPAIN**, Pablo Hernández de Cos, governor

**BANCO SANTANDER**, Ana Botín, chair

**BBVA**, Carlos Torres Vila, chair

**CAIXABANK**, José Ignacio Goirigolzarri, chair

**SPAIN CHAMBER OF COMMERCE**, José Luis Bonet, chair

**CEPSA**, Maarten Wetselaar, managing director

**CORPORACIÓN HIJOS DE RIVERA**, Ignacio Rivera, executive chair

**ENAGÁS**, Antonio Llardén, chair

**ENDESA**, José Bogas Gálvez, managing director

**ESCRIBANO MECHANICAL & ENGINEERING**, Ángel Escribano, chair

**FUNDACIÓN IBERDROLA**, Ignacio S. Galán, chair of Iberdrola

**FUNDACIÓN TECNALIA**, Emiliano López Atxurra

**GRUPO OESÍA**, Luis Furnells, executive chair

**IBM**, Horacio Morell, chair IBM Spain, Portugal, Greece and Israel

**INDITEX**, Óscar García Maceiras, managing director

**INSUD PHARMA**, Silvia Gold, founder

**MUTUA MADRILEÑA**, Jaime Montalvo, deputy chair

**NATURGY**, Rafael Villaseca, chair, Fundación Naturgy

**PROSEGUR**, Helena Revoredo, chair

**RENFE**, Raúl Blanco, chair

**REPSOL**, Antonio Brufau, chair

**SOLARIA**, José Arturo Díaz-Tejeiro, managing director

**TELEFÓNICA**, José María Álvarez-Pallete, executive chair

### Emeritus Trustees

Antonio de Oyarzábal

Marcelino Oreja

Javier Solana

\* Secretary, Antonio Sánchez Montero, and deputy secretary, María Solanas (not members of the Board of Trustees).

# Scientific Council and Advisory Council

The Scientific Council is the Elcano Royal Institute's consultative body, which advises the management and research teams with the aim of ensuring the effective fulfilment of their founding goals, especially those related to research, the dissemination of the work carried out and the institution's external relations. It is made up of notable Spanish and foreign figures drawn from academic, political, diplomatic, military, business and media backgrounds, all with an attested track record in international relations.

Constituted in a representative manner, its members are appointed to the 10 core subjects of the Institute's research agenda and each has signed the Advisors' Statute. They are convened periodically and stay in regular contact with our researchers and partners in working groups. They are continuously involved in the Institute's activities, writing analyses, taking part in

public and private events and in the *Conversaciones Elcano* podcast.

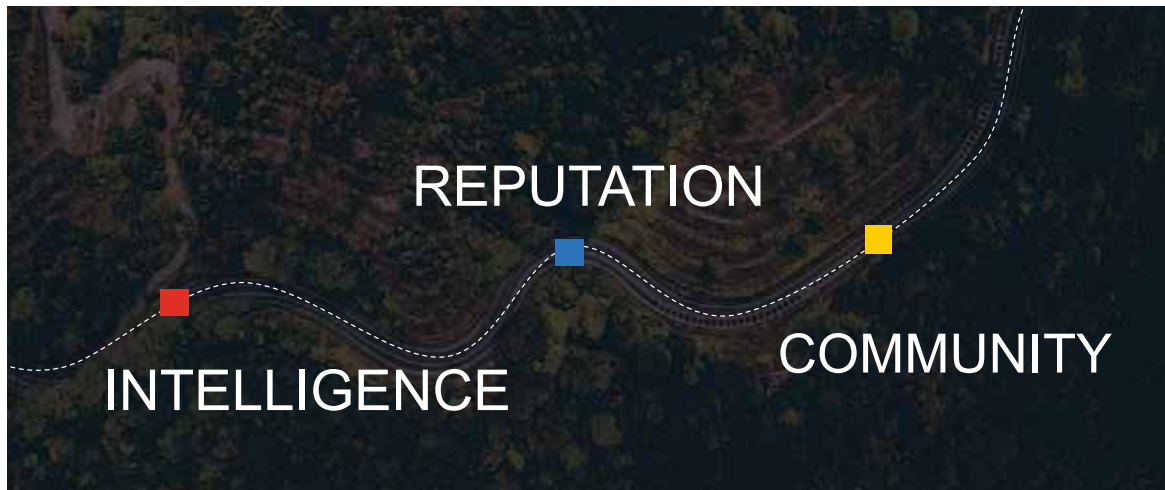
For its part, the Advisory Council brings together former members of the Scientific Council who maintain close ties with the Institute's activities and general affairs, thereby retaining the considerable intellectual capital accumulated over recent years.

As consultative bodies, both Councils have the remit of strengthening and multiplying the Institute's capacity for analysis and impact on the academic community, the think tank network and society as a whole.

The Scientific Council currently has 96 members (out of a maximum of 100), while the Advisory Council has 39 (out of a maximum of 50). The members of the councils are shown in Annexes 1 and 2, respectively.



# Partnership Programme



The Elcano Royal Institute discharges its founding goals thanks to the financial support of an ensemble of public and private businesses and organisations committed to its mission. This is to cultivate knowledge of the international scene and Spain's foreign relations among the Spanish public, thereby serving as an engine for generating analysis and ideas that prove useful in the decision-making processes of political, business and academic leaders and civil society as a whole.

Our Corporate Partner Programme provides enterprises with a rigorous analysis of the risks and opportunities embedded in the global geostrategic context, as well as a unique setting for dialogue with political, business and academic leaders, both Spanish and otherwise. All this is accompanied by their involvement in developing innovative proposals that manifest themselves in specific activities, to the benefit of their organisations and society as a whole.

Participation in the Corporate Partner Programme is classified by various levels of involvement in the Institute's organisational and funding structure. It offers initiatives aimed at fostering the geostrategic outlook of the organisation concerned, strengthening its members' professional ties and bolstering the public reputation earned from its involvement in the work of the Institute.

## Corporate and institutional trustees

The companies and institutions that form part of the Board of Trustees constitute the maximum level of commitment and collaboration with our mission. Together with the other trustees, they discharge the functions designated by the legislation and statutes in a collegiate manner.

## Business advisory council

Aimed at responsible companies committed to the Elcano Royal Institute's mission, interested in delving deeper into our various lines of research and cultivating their image as our strategic partner.

## Collaborating entities

Designed for companies with an interest in specific lines of Elcano research, international image-building and a willingness to support our endeavours.



# Funding

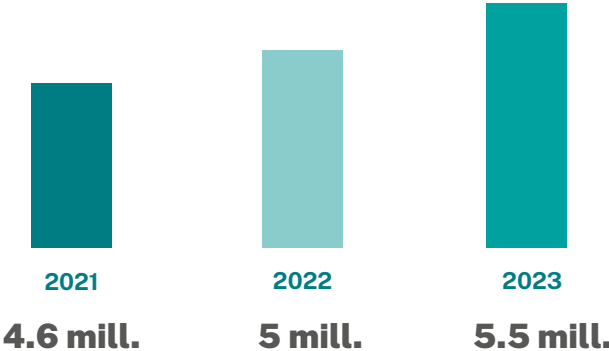
Transparency is one of the core values of the Elcano Royal Institute. This is why we place our annual accounts and funding sources, as well as our Statutes and code of Good Governance, among other relevant information, in the public domain. All such information is available in the Transparency section of [realinstitutoelcano.org](http://realinstitutoelcano.org).

The Institute's funding derives from three main sources, both public and private: the contributions of corporate and institutional trustees, those of

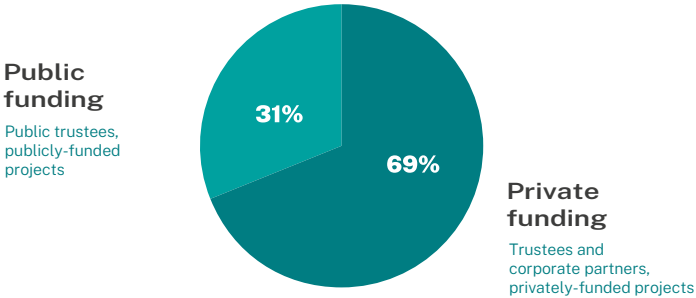
business advisors and collaborating entities, and those stemming from projects. For the first time in the history of the Institute, income in 2023 exceeded €5.5 million. Expenditure was €5.2 million.

The Institute thus continues to pursue its goal of matching its European peers, in search of an ever-greater capacity for analysis, robustness and independence.

Evolution of income over the last three years

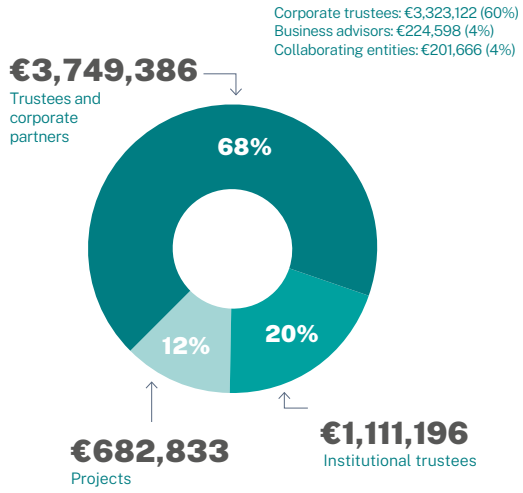


Type of funding



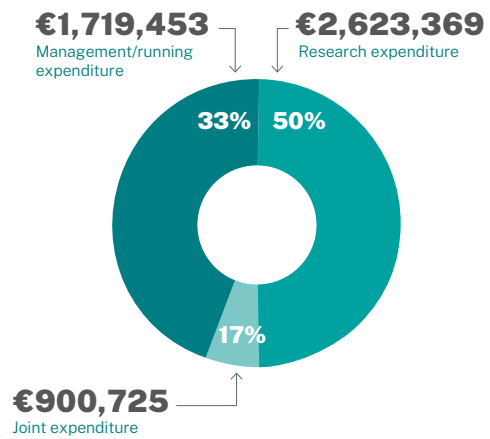
Income in 2023

**€5,543,415**  
Income



Expenditure 2023

**€5,243,547**  
Expenditure



**BALANCE ABREVIADO AL 31 DE DICIEMBRE DE 2023**

<b><u>ACTIVO</u></b>	Notas de la Memoria	Euros 2023	Euros 2022
<b>A) ACTIVO NO CORRIENTE</b>		<b>290.059</b>	<b>548.979</b>
<b>I. Inmovilizado intangible</b>	Nota 5.2	<b>255.605</b>	<b>520.588</b>
Aplicaciones informáticas		201.829	156.193
Derechos s/activos cedidos en uso		53.776	364.395
<b>III. Inmovilizado material</b>	Nota 5.1	<b>34.454</b>	<b>28.391</b>
Mobiliario		9.676	772
Equipos para procesos de información		24.778	27.619
<b>B) ACTIVO CORRIENTE</b>		<b>2.661.075</b>	<b>2.265.500</b>
<b>IV. Deudores comerciales y otras cuentas a cobrar</b>	Nota 9	<b>447.064</b>	<b>181.097</b>
Deudores varios		447.064	181.097
<b>VII. Periodificaciones a corto plazo</b>		<b>74.249</b>	<b>56.347</b>
Gastos anticipados		74.249	56.347
<b>VIII. Efectivo y otros activos líquidos equivalentes</b>	Nota 8	<b>2.139.762</b>	<b>2.028.056</b>
Tesorería		2.139.762	2.028.056
<b>TOTAL ACTIVO</b>		<b>2.951.134</b>	<b>2.814.479</b>

Las Notas 1 a 18 descritas en la Memoria abreviada adjunta forman parte integrante del balance abreviado al 31 de diciembre de 2023.

### ABRIDGED BALANCE SHEET AS AT 31 DECEMBER 2023

<u>NET WORTH AND LIABILITIES</u>	Notes	Euros 2023	Euros 2022
<b>A) NET WORTH</b>		<b>2,040,082</b>	<b>1,980,206</b>
<b>A-1) Capital reserves</b>	Note 10.1	<b>1,915,679</b>	<b>1,615,811</b>
<b>I. Founding provision</b>		<b>54,091</b>	<b>54,091</b>
Founding provision		54,091	54,091
<b>III. Surpluses carried over from previous years</b>		<b>1,561,720</b>	<b>1,224,555</b>
Carried over		1,561,720	1,224,555
<b>IV. Surplus of the year</b>		<b>299,868</b>	<b>337,165</b>
<b>A-3) Subsidies, donations and legacies received</b>	Note 13.b	<b>124,403</b>	<b>364,395</b>
Official capital subsidies		53,776	364,395
Capital donations and legacies		70,627	-
<b>C) LIABILITIES</b>		<b>911,052</b>	<b>834,273</b>
<b>VI. Trade creditors and other accounts payable</b>		<b>702,595</b>	<b>579,530</b>
Suppliers		313,804	258,665
Various creditors		182,799	149,107
Other debts with the Public Administrations	Note 11.2	205,992	171,758
<b>VII. Short-term accruals</b>		<b>208,457</b>	<b>254,743</b>
Anticipated income		208,457	254,743
<b>TOTAL NET WORTH AND LIABILITIES</b>		<b>2,951,134</b>	<b>2,814,479</b>

Notes 1-18 set out in the attached abridged report form an integral part of the abridged balance sheet as at 31 December 2023.



**CUENTA DE RESULTADOS ABREVIADA CORRESPONDIENTE  
AL EJERCICIO TERMINADO EL 31 DE DICIEMBRE DE 2023**

	Notas de la Memoria	Euros 2023	Euros 2022
<b>A. Excedente del ejercicio</b>			
<b>1. Ingresos de la actividad propia</b>		<b>4.468.284</b>	<b>4.125.217</b>
Ingresos de promociones, patrocinadores y colaboraciones	Nota 12.2.a	3.870.014	3.759.352
Subvenciones, imputadas al excedente del ejercicio	Notas 12.2.a y 13.a	598.270	365.865
<b>2. Ventas y otros ingresos ordinarios de la actividad mercantil</b>	Nota 12.2.b	<b>113.260</b>	<b>65.142</b>
<b>7. Otros ingresos de la actividad</b>	Nota 12.2.c	<b>636.572</b>	<b>515.811</b>
Ingresos accesorios y otros de gestión corriente		636.572	515.811
<b>8. Gastos de personal</b>		<b>(2.141.191)</b>	<b>(1.827.415)</b>
Sueldos, salarios y asimilados		(1.641.177)	(1.403.321)
Cargas sociales		(454.022)	(379.065)
Otros gastos sociales		(45.992)	(45.029)
<b>9. Otros gastos de la actividad</b>	Nota 12.1	<b>(2.734.651)</b>	<b>(2.500.607)</b>
<b>10. Amortización del inmovilizado</b>	Nota 5	<b>(367.705)</b>	<b>(348.672)</b>
<b>11. Subvenciones, donaciones y legados de capital traspasados al excedente del ejercicio</b>		<b>325.299</b>	<b>307.689</b>
Afectas a la actividad propia	Nota 13.b	325.299	307.689
<b>A.1) EXCEDENTE DE LA ACTIVIDAD</b>		<b>299.868</b>	<b>337.165</b>
<b>A.2) EXCEDENTE DE LAS OPERACIONES FINANCIERAS</b>		-	-
<b>A.3) EXCEDENTE ANTES DE IMPUESTOS</b>		<b>299.868</b>	<b>337.165</b>
<b>19. Impuestos sobre beneficios</b>		-	-
<b>A.4) VARIACIÓN DE PATRIMONIO NETO RECONOCIDA EN EL EXCEDENTE DEL EJERCICIO</b>		<b>299.868</b>	<b>337.165</b>
<b>B. Ingresos y gastos imputados directamente al patrimonio neto</b>			
<b>B.1) VARIAC. DE PATRIM. NETO POR ING. Y GTOS RECONOCIDOS DIRECTAMENTE EN EL PATRIMONIO NETO</b>	Nota 13.b	<b>85.307</b>	<b>55.755</b>
<b>C. Reclasificaciones al excedente del ejercicio</b>			
Donaciones y legados recibidos	Nota 5.2 y 13.b	(325.299)	(307.689)
<b>C.1) VARIACIÓN DE PATRIMONIO NETO POR RECLASIFICACIONES AL EXCEDENTE DEL EJERCICIO</b>		<b>(325.299)</b>	<b>(307.689)</b>
<b>D. Variaciones de patrimonio neto por ingresos y gastos imputados directamente al patrimonio neto</b>		<b>(239.992)</b>	<b>(251.934)</b>
<b>I. RESULTADO TOTAL, VARIAC. DEL PATRIMONIO NETO EN EL EJº</b>		<b>59.876</b>	<b>85.231</b>

Las Notas 1 a 18 descritas en la Memoria abreviada adjunta forman parte integrante de la cuenta de resultados abreviada al 31 de diciembre de 2023.







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6

# Annexes

# Scientific Council (as at 06/06/2024)

**Laura Alfaro Maykall**, professor, Harvard Business School

**Marcos Alonso Alonso**, Ambassador Permanent Representative of Spain to the European Union

**Pedro Alonso Fernández**, professor of Global Health at Hospital Clinic, former director of the WHO Malaria programme, University of Barcelona

**Judith Arnal Martínez**, trade expert and state economist, Governing Council of the Bank of Spain

**Belén Barreiro Pérez-Pardo**, founder and managing director, 40dB

**Senén Barro Ameneiro**, professor and scientific director, Centro Singular de Investigación en Tecnologías Inteligentes (CITIUS), University of Santiago Compostela

**Max Bergmann**, director, Europe Programme and Stuart Centre, Centre for Strategic & International Studies (CSIS)

**Silvia Bruno de la Cruz**, director of Innovation and Technology, Redeia

**Gabriela Cañas Pita de la Vega**, journalist, EFE Agency

**Ana Carmona Contreras**, professor of Constitutional Law, University of Seville

**John Chipman**, director, International Institute of Strategic Studies (IISS)

**Antonia Colibășanu**, operations director and senior analyst of geopolitics, Geopolitical Futures (GPF)

**Heather A. Conley**, president, the German Marshall Fund of the United States

**Carlos Cuerpo**, Spain's minister of Economics, Trade and Business

**Marta de la Cuesta González**, professor of the Department of Applied Economics, National University of Distance Education (UNED)

**Marta Domínguez-Jiménez**, researcher, Centre of Monetary and Financial Studies (CEMFI)

**Juan Duarte Cuadrado**, Spain's ambassador to Mexico

**José Luis Enrech de Acedo**, rear admiral (retired)

**Elvire Fabry**, researcher, Jacques Delors Institute

**Intissar Fakir**, researcher, Middle East Institute

**Miguel Fernández-Palacios**, Spain's ambassador to Italy

**Mar Fernández-Palacios**, Spain's ambassador to Brazil

**Alicia García Herrero**, chief Asia-Pacific economist, Natixis

**Alfonso García-Vaquero**, brigadier general, ministry of Defence, Spain

**Dalia Ghanem**, analyst, European Union Institute for Security Studies (EUISS)

**Arancha González Laya**, dean, Sciences Po PSIA

**François Heisbourg**, advisor, Foundation for Strategic Research (FRS)

**Miguel Hernando de Larramendi**, professor of Arab and Islamic Studies, University of Castilla-La Mancha

**Manuel Hidalgo Pérez**, professor of the Department of Economics, Quantitative Methods and Economic History, Pablo de Olavide University, Seville

**Jean-François Huchet**, rector, University of Oriental Languages and Civilisation (l'Inelco, Paris)

**Daniel Innerarity**, researcher, Basque Foundation for Science (Ikerbasque)

**Álvaro Iranzo Gutiérrez**, Spain's ambassador to Egypt

**Beatriz Jambrina Canseco**, researcher, International Inequalities Institute, London School of Economic and Political Science (LSE)

**Juan Francisco Jimeno Serrano**, advisor, Bank of Spain

**Xavier Labandeira**, professor of Economics, University of Vigo

**Cristina Latorre Sancho**, Spain's ambassador to Türkiye

**Antón Leis García**, director, Spanish Agency for International Cooperation Development (AECID)

**Santiago Levy**, researcher, Global Economy and Development Program, Brookings Institution

**Kiko Llaneras**, D. Eng. and data analyst, *El País*

**María Lledó Laredo**, secretary general for the European Union, Spanish ministry of Foreign Affairs, European Union and Cooperation

**Bernabé López García**, honorary professor, Autonomous University of Madrid (UAM)

**Pablo López Gil**, director general, Forum of Renowned Spanish Brands

**Elena López Gunn**, founder and managing director, Icatelist

**David López Salido**, associate director of the Department of Monetary Affairs, Federal Reserve

**Ricardo López-Aranda**, Spain's ambassador to Ukraine

**María Loureiro García**, professor of Economics, University of Santiago Compostela

**Andrés Malamud**, professor of the Social Sciences Institute, University of Lisbon

**Cristina Manzano**, director of External Relations, Ibero-American General Secretariat (SEGIB)

**José María Marín Quemada**, professor of Applied Economics, National University of Distance Education (UNED)

**Diego Martínez Belío**, secretary of state for Foreign and Global Affairs, Spanish ministry of Foreign Affairs, European Union and Cooperation

**Rocío Martínez-Sampere**, director, Felipe González Foundation

**Clara Martínez-Toledano**, professor of Financial Economics and coordinator of the World Inequality Database, Imperial College London

**Ibrahim Mayaki**, honorary president, Sahel and West Africa Club (SWAC)

**Marcela Meléndez**, senior advisor, Latin America and the Caribbean, World Bank

**Lara de Mesa Gárate**, global director of responsible banking, Grupo Santander

**Pol Morillas**, director, CIDOB

**Camino Mortera-Martínez**, advisory spokesperson for European Affairs, General Secretariat of Public Policy, European Affairs and Strategic Planning, Cabinet of the Presidency of the Government of Spain

**Manuel Muñiz**, international rector, IE University, Madrid

**Santiago Muñoz Machado**, director, Royal Spanish Academy

**Bárbara Navarro Jiménez-Asenjo**, director of Research, Public Policy and Institutional Relations, Grupo Santander

**Robin Niblett**, distinguished fellow, Europe Programme, Chatham House

**Jorge Onrubia Fernández**, professor of Public Taxation and Fiscal Systems, researcher for the Foundation of Applied Economic Studies (FEDEA)

**Patricia García**, major general of the Engineering Corps of the Army, INTA-Spanish ministry of Defence

**Esteban Ortiz-Ospina**, head of strategy and operations, Our World in Data

**Ramón Pacheco Pardo**, director of the International European Studies Department and professor, King's College (London)

**Cristina Peñasco**, researcher, Centre for Climate Change, Bank of France

**M<sup>a</sup> Cristina Pérez Gutiérrez**, ambassador on special mission for the Caribbean strategy, Spanish ministry of Foreign Affairs, European Union and Cooperation

**Eloísa del Pino Matute**, president, Spanish National Research Council (CSIC)

**Alina Polyakova**, president and managing director, Centre for European Policy Analysis (CEPA)

**Marisa Revilla Blanco**, professor in the Sociology Department, Complutense University of Madrid

**Isabel Riaño**, director general of Competitiveness and Trade, Council of the EU

**Sara de la Rica**, director, ISEAK

**Pablo del Río González**, researcher of the Institute of Policies and Public Goods, Spanish National Research Council (CSIC)

**Dolores Ríos Peset**, Spanish ambassador to Senegal

**Alex Romero**, co-founder and chief operating officer, Constella Intelligence

**Sonia Sánchez Díaz**, professor of International Relations, Francisco de Vitoria University

**Pilar Sánchez-Bella**, director general of the Department of Foreign Affairs, Cabinet of the Presidency of the Government of Spain

**Ángeles Santamaría**, professor of the Higher Technical School of Engineering (ICAI), University of Comillas

**Carlos Scartascini**, economist and researcher, Inter-American Development Bank (IDB)

**Luis Servén Díez**, counsellor, Bank of Spain

**María Sicilia**, director of the Infrastructure Investment Office, Enagás

**Monika Sie Dhian Ho**, director general, Clingendael Institute



**Enrique Silvela Díaz-Criado**, brigadier general of artillery, Spanish ministry of Defence

**Esther Solano Gallego**, professor of International Relations, Federal University of São Paulo

**Isidoro Tapia**, senior expert in energy, European Investment Bank

**Juana Téllez**, chief economist for Colombia, BBVA Research (Colombia)

**Nathalie Tocci**, director, Institute of International Affairs (IAI)

**Federico Torres Muro**, Spain's Permanent Representative Ambassador to NATO

**Ángel Ubide**, managing director and head of economic research for global fixed income and macro, Citadel

**Alberto Ucelay**, director general of Foreign Policy and Security, Spanish ministry of Foreign Affairs, European Union and Cooperation

**Andrés Velasco**, dean of the School of Public Policy, London School of Economic and Political Science (LSE)

**Lorenzo Vidino**, director of the Extremism Program, George Washington University

**Yanina Welp**, researcher, Albert Hirschman Centre on Democracy

**Alejandro Werner**, director, Georgetown Americas Institute (GAI)

**Kirsten Westphal**, member of the General Executive Council, German Association of Energy and Water Industries (BDEW, Germany)

**Guntram B. Wolff**, professor of Public Policy and Economics, Willy Brandt School of Public Policy; Senior Fellow, Bruegel

# Advisory Council

(as at 06/06/2024)

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# Working groups in 2023

1. **The Spanish Presidency of the Council of the European Union**, led by Ignacio Molina

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2. **Latin America**, led by Carlos Malamud

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3. **Brazil**, led by Carlos Malamud

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4. **Mexico**, led by Carlos Malamud

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5. **Climate and energy**, led by Lara Lázaro and Gonzalo Escribano

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6. **International economy**, led by Miguel Otero and Federico Steinberg

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7. **Spain-US bilateral relations**, led by Carlota García Encina

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8. **China-US-European Union strategic triangle**, led by Mario Esteban

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9. **Technological transformations**, led by Raquel Jorge

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10. **Cybersecurity**, led by Félix Arteaga and Javier Alonso Lecuit

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11. **Global health**, led by Pedro Alonso

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12. **Ecosystem of Spain's presence and influence in Brussels**, led by Luis Simón

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13. **Spain and the Maghreb**, led by Haizam Amirah Fernández

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14. **Disinformation and hybrid threats**, led by Ángel Badillo and Mira Milosevich-Juaristi

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15. **Gender equality and international relations**, led by María Solanas

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16. **Security and defence**, led by Félix Arteaga

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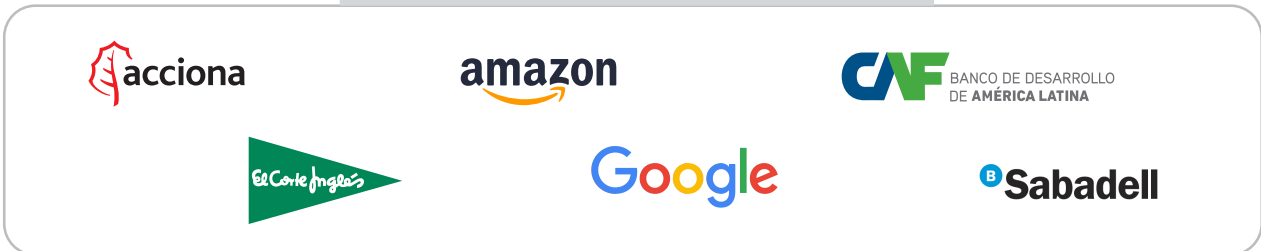
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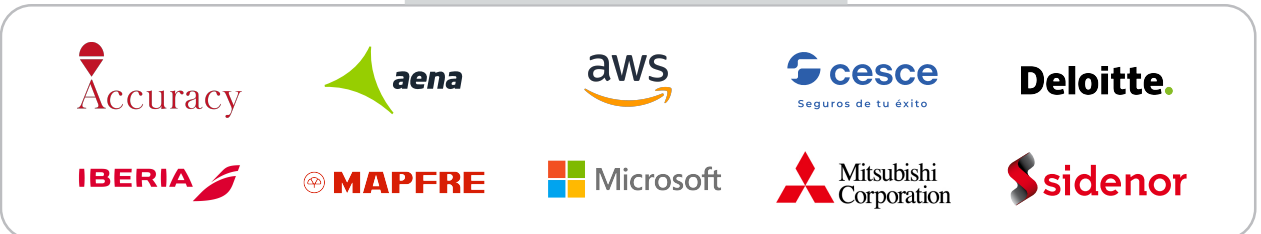
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