

# The Urban Elite

The A.T. Kearney Global Cities Index 2010





**T**he 21st century is the era of cities, the metropolises where more than half the earth's people live, where its business is done, where some of its most complex services are developed and ideas generated. But all cities are not created equal, and all cities do not grow to equal stature. Some are big but impoverished in both brains and money. Some once stood on the economic heights but today languish further down the slopes, their glory days behind them. Some are the cities of the future, but not quite yet.

Then there are global cities. These are the ports of the global age, the places that both run the global economy and influence its direction. The cities where decisions are made, where the world's movers and shakers come to exchange the latest news and information. They are places that boast both old-fashioned power and new-fashioned flair. They are where you go to do business, yes, but also to see the greatest art, hear the greatest orchestras, learn the latest styles, eat the best food and study in the finest universities. They have global corporations—this goes without saying. But they also have think tanks, jazz bars and broadband. In a word, they have clout.

In this sense, the world is not flat. Instead, it is a landscape of peaks and valleys, and global cities are the peaks. Often they soar above the hinterland around them, having more to do with

each other than with their own countrymen in the valleys below. From their summits, global citizens talk to each other and do the world's business.

To be a global city, then, is to belong to the urban elite. Global cities are not always the most beautiful or the most pleasant. Almost by definition, they are busy, crowded, noisy, even frantic. But they are crowded with those who are creating the future, noisy with the clash of deals and ideas, frantic in the race to stay ahead. They have money and power. They know where the world is going because they're already there. To be a global city is, in this sense, a splendid thing.

A.T. Kearney, The Chicago Council on Global Affairs, and *Foreign Policy* magazine have drawn up their 2010 list of global cities, ranking the top 65 with a claim to that status. Because the stakes are high, the list invites dispute. Others may argue

the rankings. But we think the criteria stand up to any argument. The list is a snapshot of the ever-changing landscape of globalization.

### What Makes a Global City?

Globalization is the increasing integration of economies, societies and cultures around the world. Put another way, it is the denationalization of economies and culture, a transfer of power and influence from national states to global markets and global taste-makers. It is a process driven by technology that leaps frontiers. It is symbolized by movement—of money, goods, people, ideas and jobs.

Globalization is also about speed—speed in communications, speed in transaction, and the speed with which people and capital move. Proximity is no longer required, although as our data show, it still helps—and proximity occurs in cities.

You can recognize global cities by their verve, by the young people who flock to be where the action is, by the ostentatious wealth in their centers—and, too often, by the poverty of those on the fringe, lacking the skills and education to play the global game.

For many years, A.T. Kearney has conducted research on globalization in conjunction with *Foreign Policy* magazine, measuring which countries were the most global. Through our research, however, it became clear that countries were of course important, but even more interesting were their cities. Particularly in smaller countries and emerging nations, we discovered that the major financial or commercial city is not only the standard bearer for the country, but also the leader in its relationship with the larger world—the center where business is conducted, human capital meets, information is exchanged, culture experienced, and policies formed.

The Global Cities Index, first released in 2008, examines cities along five dimensions.

- Business activity
- Human capital
- Information exchange
- Cultural experience
- Political engagement

Cities are ranked on their overall score across all dimensions, and they are also ranked on each measure (*see sidebar: About the Study on page 5*). While cities in the Index excel in some of these dimensions, the true leaders stand out because they are strong and balanced across all of them. They allocate their resources to multiple areas, and thus rise to the top in good times and survive bad times with far less impact on their total success.

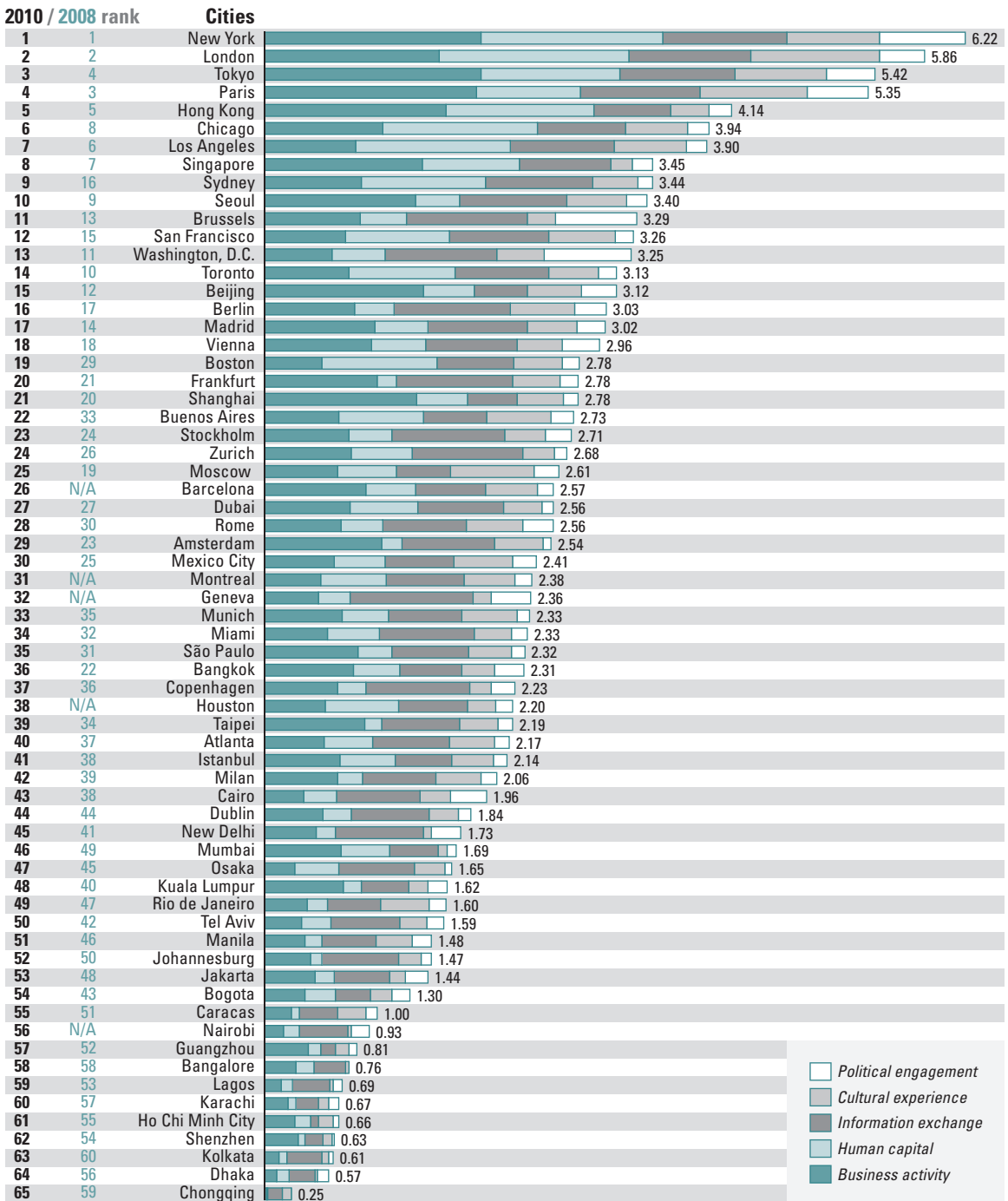
In 2010, we further expanded the analysis to examine the qualities in a city that make for a global connection and reach, and to identify how cities can broaden their influence and viability. The following highlights our major findings, followed by a detailed discussion of where select cities (the leaders and laggards) score on the Index and why.

**The rankings.** Some cities, like New York and London, have always been open to the world, and they lead the 2010 findings (*see figure 1*). No surprise here, and no surprise in the cities that follow them: Tokyo, Paris, Hong Kong, Chicago, Los Angeles and Singapore. These same cities dominated the industrial era and had fewer rungs to climb up the global ladder. Indeed, there was no change in the top eight cities from 2008, although in 2010 there was modest change within them. All eight posted strong scores in all five dimensions mentioned above. Sydney and Seoul round out the top 10.

The Index shows that the average globalization score of most groups of cities increased from

**Figure 1**

**A.T. Kearney Global Cities Index, 2010**



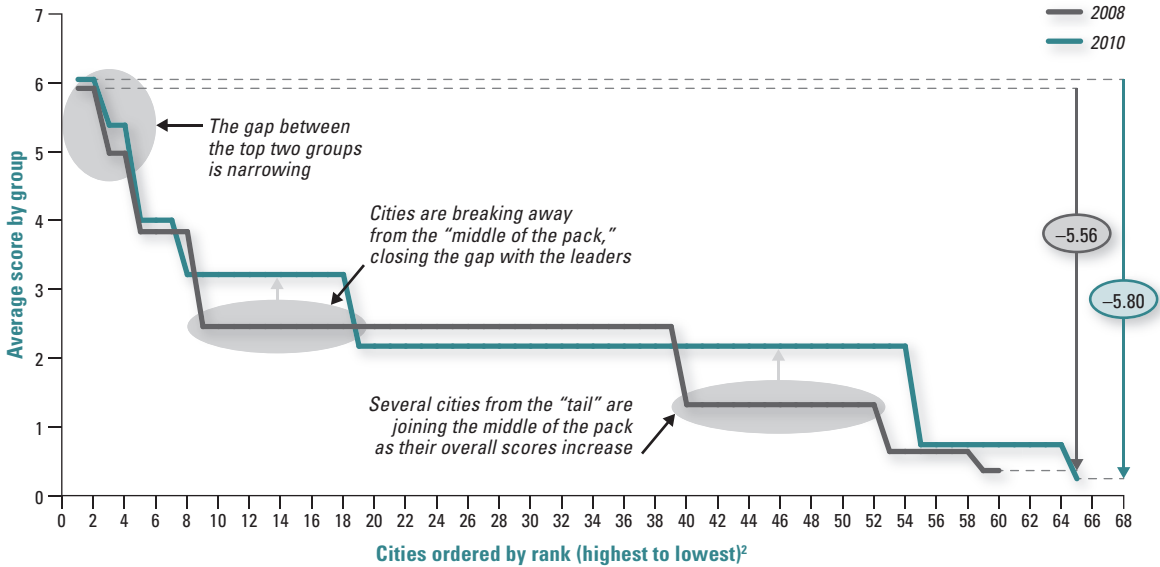
Note: Sydney's score increase is largely due to a revision to last year's data. The city's sponsorship of the Olympics was inadvertently omitted, causing an undervalued score in the cultural dimension. The city also improved its information exchange score quite significantly.

Source: A.T. Kearney analysis

**Figure 2**

The study reveals a shift toward more globalization

**Comparison of 2008 and 2010 average score by group<sup>1</sup>**



<sup>1</sup>Groups are defined using a change in cumulative average approach to identify natural breaks in the data. Overall score data from 2008 and 2010 was independently analyzed, hence the order of the cities is not the same for both years. The censorship index is included in 2010 overall scores.

<sup>2</sup>In 2010, five more cities were added to the Global Cities Index.

Source: A.T. Kearney analysis

2008 to 2010 (that is, more cities are becoming more global), although scores between the highest- and lowest-ranked cities widened (see figure 2). Mid-level cities are closing the gap with the leaders (for example, Sydney, San Francisco and Berlin); cities in the “tail” are joining the middle of the pack (for example, Osaka, Johannesburg and Cairo); and cities on the bottom are falling further behind in the global race (for example, Chongqing and Dhaka). In addition, global cities tend to withstand adversity. Indeed, while the entire globe has experienced a financial tsunami since 2008, many of our global city leaders have ridden the crest with much less damage than doomsayers predicted.

Information is vital to globalization. This is reflected in the improved rankings of Berlin,

Frankfurt, Sydney, San Francisco and Miami, as all have benefited from improved broadband technologies and international news coverage. However, we have added a new metric to the 2010 Index—censorship. Censorship slows the free flow of ideas and dampens the atmosphere of safety, creativity and experimentation in which both business and culture can flourish or decay.

In addition to the new metric of censorship, The 2010 Global Cities Index was expanded to include additional cities: Barcelona, Montreal, Geneva, Houston and Nairobi. All are significant players in the global marketplace: Geneva, as the center of the United Nations; Barcelona, as a major cultural and business hub of Iberia; Montreal, the center of French Canada; Houston, a magnet for

a diverse population and business services; and Nairobi, a United Nations center and African hub.

**Asian cities are rising stars.** What the 2010 Index shows is that Asian cities are on the move and may be the new claimants to global prominence. Of the top 10 cities, five are in the Asia-Pacific region—Tokyo, Hong Kong, Singapore, Sydney and Seoul. Many others, especially in China and India, are knocking at the door: They are drawing in jobs and investment from the rest of the world. They are educating their students and building their infrastructure for an Asian future. Their aim is no less than to be the future drivers of a globalized world.

Many of these cities would have placed higher had we not used censorship as a criterion of global openness: A country or a city that limits the flow of news and ideas limits much else and handicaps itself in the global race. Openness to immigrants also counts: The most global cities have the most foreign-born residents, especially students, teachers and innovators. In this sense, most Asian cities aren't there yet; neither are cities in the BRIC (Brazil, Russia, India, China) bloc.

**The BRICs.** Few now doubt the ascendancy of Brazil, Russia, India and China: 20 years ago, only Tokyo and Hong Kong, maybe Singapore, would have made the Global Cities list at all.

## About the Study

The 2010 Global Cities Index ranks the metro areas of 65 cities according to 25 measures across five dimensions of globalization, defined generally as the ability to attract, retain and generate global capital, people and ideas. The following is a brief explanation of each dimension, its overall weighting, and the measures.

**Business activity.** The business activity dimension considers the value of a city's capital markets, the number of Fortune Global 500 firms headquartered there, the number of international conferences held, the flow of goods (via airports and ports) and the volume of the goods that pass through the city. *(Weighting: 30%)*

**Human capital.** Human capital measures how well the city acts as a magnet for diverse groups of people and talent. This includes the size of a city's foreign-born population, the

quality of its universities, the number of international schools, the international student population and the percentage of residents with university degrees. A change in the university metric from the 2008 study to the 2010 study represents some of the volatility in the 2010 university scores. *(Weighting: 30%)*

**Information exchange.** This dimension measures how well news and information is dispersed within the city and to the rest of the world and is based on the number of international news bureaus, the level of censorship, the amount of international news in the leading local papers and the broadband subscriber rate. *(Weighting: 15%)*

**Cultural experience.** Cultural experience is measured by the level of diverse attractions a city has for international residents and travelers.

This includes the number of major sporting events a city hosts, how many museums, performing arts venues and diverse culinary establishments it boasts, as well as the sister city relationships it maintains. *(Weighting: 15%)*

**Political engagement.** This dimension measures the degree to which a city influences global policymaking and dialogue by examining the number of embassies and consulates, major think tanks, international organizations and local institutions with international reach that reside in the city, and the number of political conferences a city hosts. *(Weighting: 10%)*

Cities are ranked on their overall score across all dimensions and on each individual dimension.

Today, São Paulo, Moscow and Mumbai are all there, but mostly as aspirants as they struggle to become increasingly cosmopolitan. Hong Kong achieves an overall globalization ranking of 5th, Beijing arrives at 15th (down from 12th in 2008); Moscow descends to 25th (from 19th in 2008), São Paulo squeaks in at 35th, and New Delhi and Mumbai are 45th and 46th, respectively. Among the BRICs, China has the highest gross domestic product at \$4.9 trillion in 2009, nearly three times its nearest BRIC rival, India, and has cities in the top half of the globalization rankings (*see figure 3*).

Individual BRIC cities tend to do better in business activity than their overall scores might suggest, with the exception of Moscow. Yet it's apparent from dissecting the scores that being

an economic powerhouse alone is not enough to crack the top ranks.

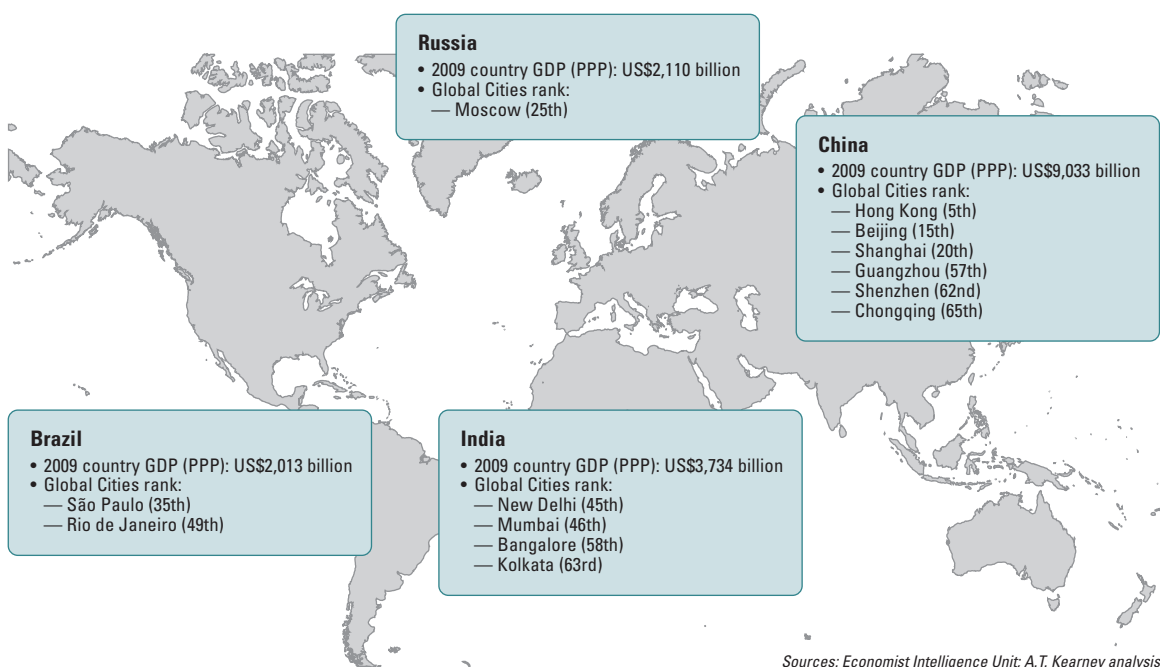
### The Leaders and the Laggards

Globalization involves the free flow of ideas, culture, political thought, goods and services. Cities that are outstanding in one dimension can still lag behind those that are more diversified across all dimensions. Even in these roiling financial times, cities that are globally diverse—having “eggs in many baskets”—not only survive, but thrive. The following outlines the study findings in all five dimensions.

**Business activity.** The 2010 data for the Index shows that despite worldwide turmoil, financial hubs did not fall as dramatically in the rankings as might have been expected. In the

**Figure 3**

The BRICs have a few standout performers, but many cities still struggle





business activity dimension, there are three overwhelming leaders, a small group of also-rans and a long tail of the remaining top cities.

In measuring business activity, we consider the number of international conferences, the flow of goods (air and port), capital markets, the number of companies among the top 40 global service firms, and the number of Fortune Global 500 companies with headquarters in the city.

New York, Tokyo and Paris all maintained their top-three positions in this dimension since 2008 (see figure 4). There is distinct stratification among the leaders, however, as these three cities' scores are quite close, while the next six (Hong Kong, London, Beijing, Singapore, Shanghai and Seoul) lag behind the top tier by a larger margin. London loses slightly due to a lower rank and score on global headquarters, and Frankfurt fell for lost market capitalization. Beijing manages to improve its score from 9th to 6th for the same reasons that Chicago moves up two spots to

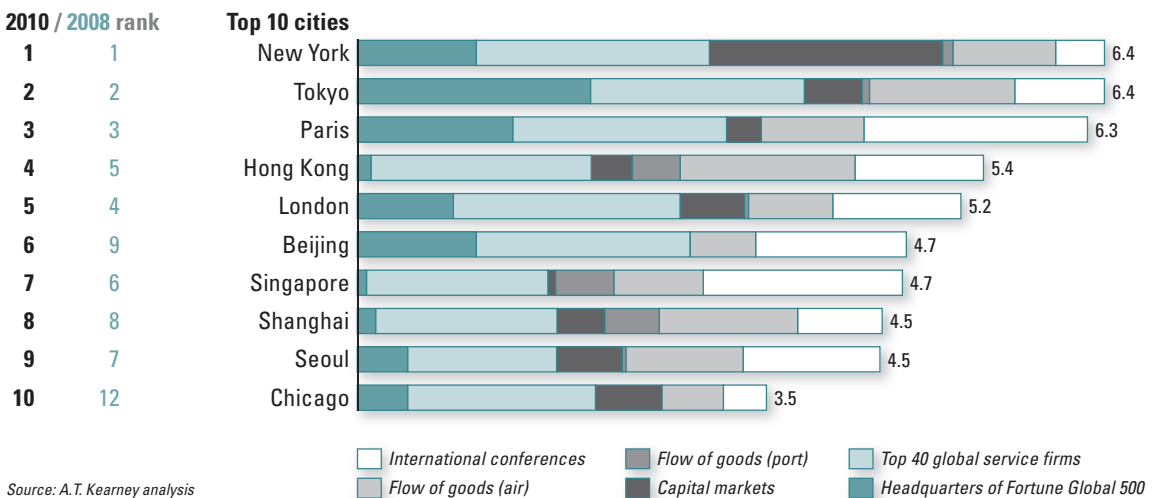
10th—an increase in firms listed in the Fortune Global 500, more business conferences and a higher rank in air freight.

While scores of the top nine cities overwhelmed the remainder, some cities were able to improve rank by an increase in one or more measures. Buenos Aires, rose in the ranks to 33rd due to an increase in international conferences.

However, some cities suffered from less business activity. Moscow plunged in nearly all of the business activity measures, falling from 23rd in 2008 to 34th in 2010; this contributed to a six-point drop in its overall Index ranking, from 19th in 2008 down to 25th in 2010. Bangkok lost some service firm offices, thus dropping its business activity rating by four points, from 22nd to 18th. The general business slowdown appears to have had quite an impact on Los Angeles: Its business activity score dropped five points primarily due to the decrease in port and air freight traffic.

**Figure 4**

In business activity, New York, Tokyo and Paris remain the top three



Source: A.T. Kearney analysis

In general, cities that score in the top half of our overall global cities rankings achieve that leadership primarily by a strong showing in this dimension.

**Human capital.** Cities thrive and prosper through continued investment in brain power. Our human capital dimension looks at how educated and diverse a population is that resides in a city. We looked at diversity represented by the size of the foreign born population, but also at the potential educational levels of that population as represented by the prevalence of international schools and the size of the international student population, many of whom might stay and contribute to their host city.

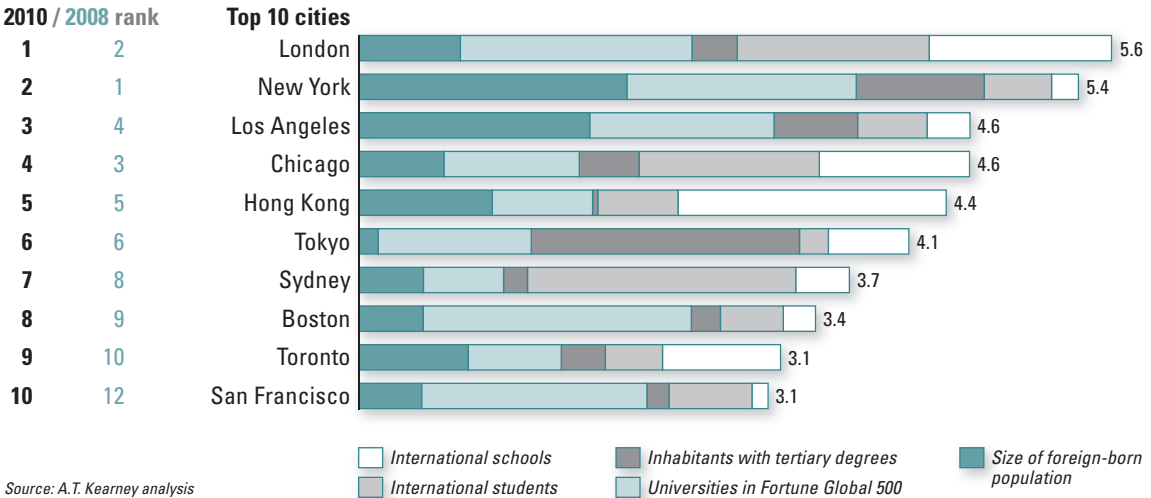
We also gave points to cities that are home to top-ranked universities. Even if students do not stay on in the same location after graduating from a specific university, the expertise, research, innovation and exchange of ideas fostered by major universities has a huge impact on a city's reach and

engagement in the world. Simply put, top universities attract top global talent.

While a significant and well-educated foreign population certainly contributes to a global social and business environment, another significant indicator of the level of human capital is the number of people with degrees beyond secondary school. The completion of so much education by a significant proportion of the population lends leadership and capacity for development. An educated workforce is a prime attractor for global businesses, and usually a driver of affluence in all sectors.

London is now in the lead position, moving to the top position from 2nd in 2008 mainly due to a rise in the ranking of its universities in Shanghai Jiao Tong University's Academic Ranking of World Universities, and pushing New York to the number two spot (*see figure 5*). Los Angeles moves up to 3rd, pushing Chicago to 4th as the city ranks less competitively in number of

**Figure 5**  
London, New York and Los Angeles top the human capital rankings



*“The size of a country matters, as does the number of large cities it contains. It makes a difference whether a country has a prime city or several important cities. Cities might be able to ‘pull’ small countries (Ireland, Switzerland, Belgium, Holland), but surely not large ones. Cities are clearly islands of modernity in large, underdeveloped countries.”*

**Witold Rybczynski**

*Martin & Margy Meyerson Professor of Urbanism  
Wharton School, University of Pennsylvania*

international schools compared to other cities. Hong Kong, Tokyo, Sydney, Boston, Toronto and San Francisco round out the top 10.

Vienna became a prime mover in the human capital dimension, moving from 31st to 20th on the Index due to an increase in its universities and international schools score. Mumbai also went up eight spots—from 37th to 29th—due to a more competitive ranking in the international schools measure.

Cities losing human capital muscle include Bangkok and Washington, D.C., both experiencing a decrease across all measures relative to other cities. Istanbul also dropped six spots (to 19th) due to a slight decrease in the competitiveness of its universities, along with Singapore (down five spots to 12th), losing in the university and the inhabitants with tertiary degrees measure.

**Information exchange.** Free flow of information and easy access to it may be the most critical

force driving global development and innovation. Whether it's a Bangladeshi farmer checking market prices via his cell phone or a hedge fund manager monitoring news from a New York office skyscraper, high-speed access to information can make the difference between failure and success. Whatever sector of the world—be it business, arts and entertainment, or research and education—information moves and needs to move with great speed. Those without access are left behind.

To be truly connected to the rest of the world, a city that seeks to operate in the international sphere must have a population that is aware of and connected to the rest of the world. Thus, our information exchange dimension measures number of broadband subscribers and news bureaus, international news coverage and censorship.

For more than 10 years now, the explosion in information exchange has been driven by access to the Internet. A city leads or lags depending upon

how much access its population has to speedy connections, making investment in broadband technology a crucial component of any business or human capital enhancement strategy. Therefore, we measured the number of broadband subscribers per 100 people. After all, for broadband to seem like a worthwhile investment, significant numbers of people and businesses must be able to afford the technology and equipment necessary to access it. Our measure of international news coverage sought to examine how many news articles in the major print publications focused on international events. Was the city of interest to the rest of the world? We determined this by examining how many major publications have a news bureau in the city.

New York, Geneva and London rank in the top three followed by Brussels, Paris and Berlin (see figure 6). New York moves into the 1st position from 4th. Geneva stands out in broadband coverage, achieving the 2nd spot for its

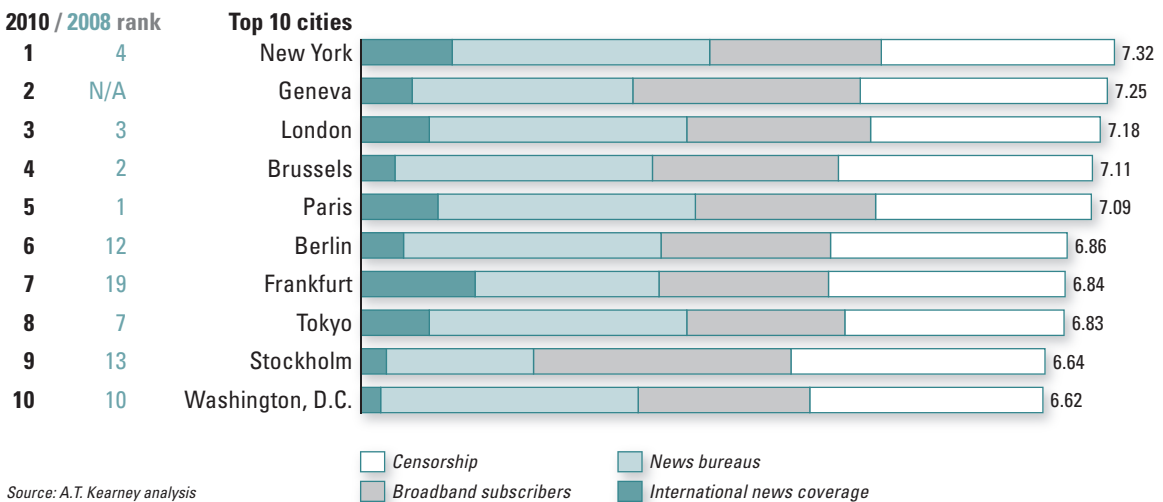
national rate of broadband subscribers, as well as presence of international news bureaus and one of the top rankings for press freedom. London remains at 3rd.

In 2010 we added a new measure, censorship, which affected the scores of many cities, not only in the scoring of the information exchange ranking, but also in the overall Global Cities rankings. Information that is selected and suppressed not only limits the free flow of ideas necessary to development and innovation, but also fosters an atmosphere of secrecy and insularity that contradicts the thrust of globalization.

With censorship added as a measure, cities in the West and other democracies saw a significant boost in both their information exchange scores and often in their overall Global Cities rankings. As mentioned above, Geneva, New York, San Francisco and Miami all improved their rankings—due to their relative maturity in fostering the free flow of information.

**Figure 6**

In information exchange, New York, Geneva and London are at the top



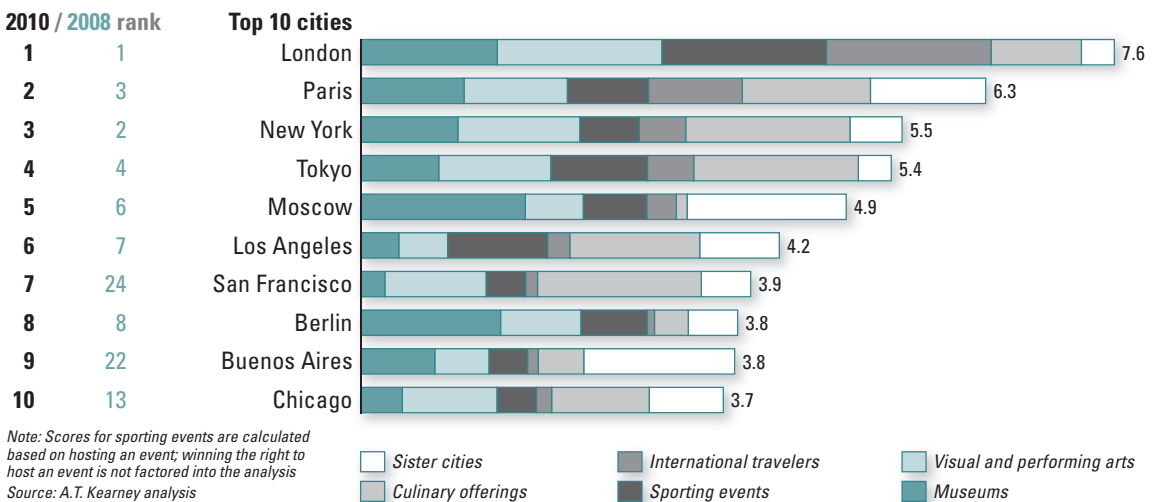
**Cultural experience.** The difference between a grinding industrial urban enclave and a top-ranked global city may well be the cultural experience of the population. A rich cultural buffet not only feeds the quality of life, but also attracts business investment as more people are willing to relocate to a city where life is exciting and life after work holds a selection of enticements. Also, for a city to support a rich cultural life indicates relative affluence, and the arts, sports and tourism can be big business in themselves.

As Samuel Johnson said, “If a man is tired of London, he is tired of life.” London leaves other cities in the dust on the cultural experience dimension, exceeding its nearest competitor, Paris, significantly (see figure 7). While Paris improved its ranking from 3rd in 2008 to 2nd in 2010 due to an increase in the visual and performing arts, London’s score in this dimension exceeded all other cities.

In addition to visual and performing arts and sporting events, we examined culinary offerings, number of museums, total number of international travelers and relationships with sister cities for cultural exchange. Cities with high scores in these measures are offering their inhabitants high-quality exposure to the pleasurable benefits of globalization. For instance, San Francisco moved from 24th to 7th due to its step up in performing arts and culinary fare, and Tokyo, in 4th position, boasts the most restaurants with Michelin stars. Sydney and Munich improved their scores due to more visual and performing arts and sporting events.

Istanbul presents an interesting story, moving its cultural experience score from 42nd in 2008 to 31st in 2010. A city perhaps known best for its antiquities, recently Istanbul has seen the opening of a private modern art museum, Istanbul Modern, developed in an old factory. The European Union designated Istanbul the 2010

**Figure 7**  
London, Paris and New York lead the cultural experience dimension



## A Global Network of Cities

Today, a worldwide network of about 70 major and minor cities functions as an organizational platform for managing and providing services to a large and diverse group of actors—from corporations, investors and markets to universities, political think tanks, embassies, international non-government organizations and cultural organizations. The highly specialized services developed by corporations to handle their global operations, including legal, finance and public relations, are now being used by cities to serve, among others, museums doing international exhibits, universities setting up international campuses (in China and the Gulf states, for example), and firms with large offshore professional workforces that need help securing housing and children's schooling in a foreign country.

As globalization expanded in the 1990s and beyond, global cities grew in more regions of the world. These major and minor cities today have the wherewithal to handle and enable the cross-border flow of people, capital, information and generally the instruments of the knowledge economy—from finance and accounting to design and information.

Even cities once abandoned by global firms and markets due to a major financial crisis or leadership lapse can eventually be reinserted into this global network. An example is Buenos Aires, which saw a mass exodus of firms and professionals in 2000 as its severe economic down-

turn turned into the largest sovereign bankruptcy in modern history. Yet now Buenos Aires has been reincorporated. This reminds us that global cities are built, developed and partly made from the investment and effort of local governments and companies, as well as foreign firms. Since global firms and markets need a vast network of state-of-the-art operations, they care about reintegrating such cities into the global network when possible. Not doing so is wasteful.

A network of global cities is also important for establishing cultural, political and policy nodes in the global geopolitical system. This goes well beyond the familiar economic roles. Thus a city such as Istanbul is increasingly recognized as a strategic intersection of East and West—playing a strategic role accelerated by the opening of what was formerly a region controlled by the Soviet Union and by the wars in Iraq and Afghanistan. It is interesting to see that one of its highest scores in the Global Cities Index is in policy exchange. In many ways, Istanbul is the ultimate global city of the future: neither fully western nor fully eastern, and neither in a typical highly developed country nor in an underdeveloped country.

One of the singular contributions of the study is that it expands the focus to cultural, political and policy variables, rather than only economic variables, as is typical for these types of studies. This allows us to see the emergence of a city-based, global geopolitics, one that is concrete and

specific, and not dependent on international state treaties.

This expanded set of measures also brings to the fore the complexity and diversity of cities as building blocks of our global economic, political and cultural world. Thus, Shanghai and Hong Kong are both leading financial centers in China, but they are very different. So are New York and Chicago. No matter how global a firm or a cultural organization might be, it does not want to be in all cities of the world; rather, it wants to be in a particular set of such cities.

All of this points to a far more complex and distributed system than simple notions of competition suggest. There is no perfect global city. Even the top-ranked cities in the Global Cities Index have top scores only in some measures. This suggests that whether you are a global firm or a global cultural organization, it is better to be in many good cities than in a single perfect one, as might have been the case in earlier times when the capital of the empire sat atop the world. It also explains the multipolar character of our network of global cities.

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European Capital of Culture, both recognizing its cultural efforts and enhancing its global visibility as a cultural capital. Finally, Istanbul is experiencing an upsurge in Middle Eastern tourists as a result of its recent policy turn toward the region. Istanbul appears to be well-positioned to resume its historic role as a cultural and economic bridge between East and West.

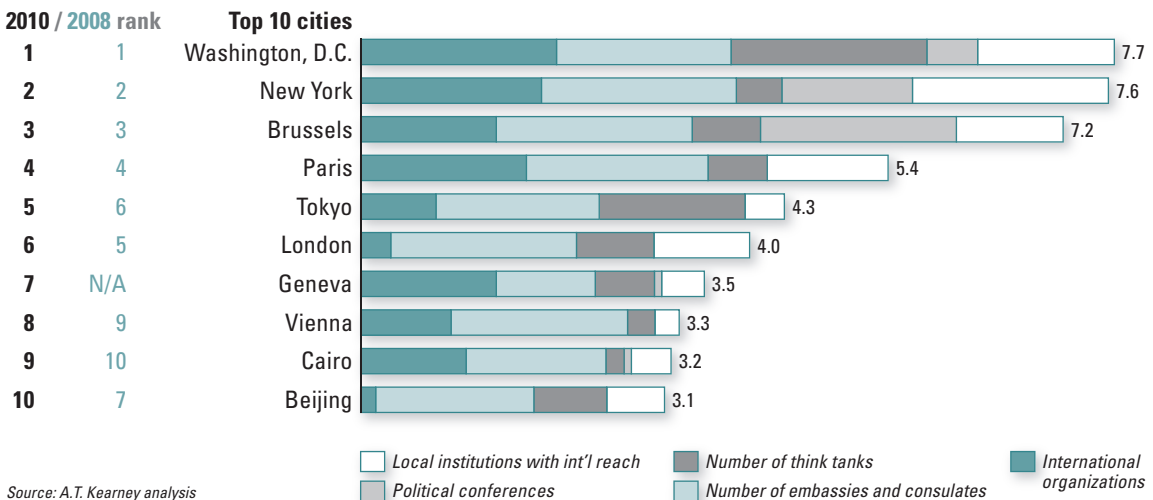
The sidebar on page 12, “A Global Network of Cities,” discusses how major and minor cities together can provide services to a large and diverse group of actors.

**Political engagement.** The fifth dimension of the study evaluates the reach and connection of each city with the rest of the world in the political arena. It is no surprise that Washington, D.C. and New York maintain their rankings as the leaders in political engagement, with Brussels close behind at 3rd (see figure 8). The measures used to rank cities in political engagement include number of local institutions with political reach,

political conferences, think tanks, international organizations, embassies and consulates. While Brussels (the seat of the European Commission) is strong in number of embassies and think tanks, it hosts fewer international organizations and local institutions with international reach than New York and Washington.

The overall Global Cities score of Washington, D.C. has actually decreased slightly, from 11th in 2008 to 13th in 2010, but the city remains 1st in political engagement, with all lead cities having increased their overall point scores since 2008. Less highly ranked cities also benefited from their exposure to organizations with international reach: Rome rose from 22nd in 2008 to 12th in 2010, New Delhi went from 35th in 2008 to 14th in 2010, and Madrid went from 33rd in 2008 to 15th in 2010. However, the most significant reduction in average scores is due to the measure of institutions with international reach, perhaps reflecting the strain caused

**Figure 8**  
Washington, New York and Brussels lead in political engagement



Source: A.T. Kearney analysis

by the plethora of natural disasters and some decrease in charitable giving, the result of the financial crisis.

## Conclusion

Any major city needs to achieve and sustain a financial base that attracts and connects with the rest of the world. In order to expand its capital markets, flow of goods, and attractiveness to international investment, a city that aspires to global

reach must invest in many areas, particularly those most critical to success in good times and bad. The ability to attract and hold a well-educated and diverse population, the infrastructure to encourage the free flow of information, the societal willingness to encourage commentary and criticism, the power of culture to enhance lifestyle and global dialogue, and the ability to be part of a worldwide conversation on policy are all key to achieving top-echelon performance.

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