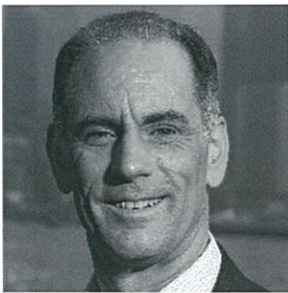


**Congratulations to Winners of
Christopher J. Welles Memorial Prize
Daniel J. Bases and Mark L. Clifford**



DANIEL J. BASES ('00)

Daniel Bases, Senior Correspondent at Thomson Reuters, wins for his series on the Argentina debt crisis that shed lights on how a government's conduct impacts its citizens' lifestyles. He explains the arcane nuances of the sovereign debt default and reveals the backroom dealings. His coverage culminated in stories about the lawsuit filed by holdout creditors that resulted in a wholesale change in the structure of the sovereign debt market. Bases called the outcome "winning the court battle, but losing the war." Because of his 12-year coverage of the debt crisis, Bases had exclusive access. That allowed him to avoid the pitfalls and easy characterizations by some news organizations that covered the story simply as a fight by greedy investors against a populist government.



MARK L. CLIFFORD ('87)

Mark Clifford's book, *The Greening of Asia: The Case for Solving Asia's Environmental Emergency*, describes the terrible environmental cost of Asia's explosive growth. The former editor-in-chief of the *South China Morning Post* chronicles how Asian companies are awakening to the need to address the resulting deforestation, fouled water and air pollution. He gives a sophisticated critique of China's massive, but flawed efforts to create renewable industries. Using specific corporate examples, he describes the three elements that need to be in place for change: consumer engagement, government regulation and private company willingness. In this exhaustive blueprint, Clifford details what Asia needs to do to prevent their economic miracle from being wiped out.

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