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The political leaders of NATO, the main transatlantic security institution, agreed on a new Strategic Concept at their recent Lisbon summit. Also adopting a comprehensive definition of security, the Atlantic Alliance will base its response to a changing threat scenario on three “pillars”: continued deterrence and the collective defense of its members, out-of-area crisis management and cooperation with partners. Similarly, the EU updated its 2003 European Security Strategy in 2008. In contrast, the OSCE missed an important opportunity for adapting the conceptual foundation of its activities to the challenges of the 21st century and defining its place in an increasingly competitive security architecture.