

Time magazine has revealed that its 2012 "Person of the Year" is President Barack Obama.

"We are in the midst of historic cultural and demographic changes, and Obama is both the symbol and in some ways the architect of this new America," Time Editor Rick Stengel told NBC's "Today" show, where he announced the selection on Wednesday.

The short list for the honor included Malala Yousafzai, the Pakistani teenager who was shot in the head for advocating for girls' education, as well as Egyptian president Mohamed Morsi, Apple CEO Tim Cook and Italian physicist Fabiola Giannati.

Obama also received the honor in 2008, when he was President-elect.

In an interview with Time, Obama said his re-election "may have been more satisfying a win than 2008."

"We've gone through a very difficult time," Obama said. "The American people have rightly been frustrated at the pace of change, and the economy is still struggling, and this president we elected is imperfect, and yet, despite all that, this is who we want to be. That's a good thing."

President Obama is Time Magazine's Person of the Year

Written by Forward Times Staff Tuesday, 25 December 2012 00:00

Time's "Person of the Year" is the person or thing that has most influenced the culture and the news during the past year for good or for ill. Last year, Time honored "The Protester," citing dissent across the Middle East that spread to Europe and the United States, saying the protesters reshaped global politics. In 2010, Facebook founder and CEO Mark Zuckerberg received the honor.

Other previous winners have included Federal Reserve Chairman Ben Bernanke, Bono and President George W. Bush.

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