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COVER STORY

EVOLUTION OF THE WORLD ORDER

Who rules the world, and how

BY ALEXANDER KUSTAREV

In the core international relations discourse, the international community is seen as an aggregate of states, and only states, and more specifically of their governments. Although it is not yet clear that non-state actors can crowd out states, to say nothing of states together with inter-governmental organizations (IGOs), there is an obvious trend toward the growth of global agents of influence. Indeed, the discourse on global governance underscores the fact that the international community cannot simply be reduced to inter-state relations. The expectation is that collective decisions that affect global interests will be made not by states alone.

End of dreams, return of history

BY ROBERT KAGAN

Nations remain as strong as ever, and so too the nationalist ambitions, the passions, and the competition among nations that have shaped history. The world is still “unipolar,” with the United States remaining the only superpower. But international competition among great powers has returned, with the United States, Russia, China, Europe, Japan, India, Iran, and others vying for regional predominance. Struggles for honor and status and influence in the world have once again become key features of the international scene. Ideologically, it is a time not of convergence but of divergence. The competition between liberalism and absolutism has reemerged, with the nations of the world increasingly lining up, as in the past, along ideological lines.

The discreet charm of China

BY OLGA BOROKH AND ALEXANDER LOMANOV

The ascendancy of Hu Jintao in China was accompanied by an increasingly active search for a new foreign policy doctrine designed to improve the country’s international reputation. The doctrine eventually developed had the declared goal of building “a harmonious world for mutual

prosperity”, in many ways similar to the theory of global governance. Meanwhile, China set out to bridge the gap between its growing economic power and its low position on the totem pole of global public opinion. Thus, China has adopted the American experience of “soft power”, building on the perceived strength of China’s national culture and the success of its model of modernization. Increasing China’s cultural attractiveness, Chinese experts believe, will have a multiplier effect on Beijing’s global power.

Russia and China: the ambivalent embrace

BY ANDREW KUCHINS

Despite the perceptions of a shifting balance of power and the evident cooling in US-Russian ties, Russian elites remain at best ambivalent about the emerging Chinese superpower. It is probably true that China-Russia relations today are better than ever. But the history of China-Russia relations does not set the highest of bars, so to speak. For historical, cultural, geographic, and economic reasons, Russia’s preferred option is to lean West—while also improving ties with China, for intrinsic reasons and to gain leverage with the United States and Europe. Only events of quite a significant magnitude could alter Russia’s trajectory, which has been fairly consistent for nearly 15 years after the brief lurch to the West that followed the Soviet Union’s collapse.

China: a dangerous neighbor or a lucrative partner?

BY ALEXANDER LUKIN

Over the last 30 years, China has leapt from backwardness into a modern, developed society. In the same period, Russia has weakened and lost its position in the world. This shift in favor of China undermines entrenched notions and, as a result, is difficult for many Russians to swallow. Thus, cataclysmic myths about invasions of millions of Chinese immigrants are popular in Russian society. And Chinese conceptions of Russia are likewise highly stereotyped. But Russia needs good relations

with China, just as China is interested in Russia as a strategic partner, although Russia currently plays a much smaller role in Chinese economics and politics than China does in Russia. The key question is this: is reliable, long-term partnership possible between states with such different social structures and political systems?

Terrorist rivals: beyond the state-centric model

BY LOUISE RICHARDSON

Yet in spite of its extraordinary and quite unprecedented preeminence, the United States has been unable to impose its will on the impoverished state of Afghanistan, on the sectarian chaos that is Iraq, or even on an organization, Al Qaeda, which is led by a few men. What does it say about traditional conceptions of the balance of power when the most powerful country on the planet cannot effectively apply its power to achieve its objectives? The inability of the USA to achieve its security objectives is not due to the fact that other countries have balanced or “bandwagoned” against it. Indeed the United States has failed to achieve its security objectives because it has failed to appreciate the nature of the adversaries it faces and because of its inability to transform its

military might into an effective arsenal against these adversaries.

ARTICLES

The debt frenzy

BY DAVID BOSCO

“Vulture funds” fight governments to ensure they pay what they owe. They buy up the sovereign bonds and other debts of struggling countries, often at bargain basement prices. Then they do what most Western banks aren’t inclined to do and what individual investors don’t know how to do: They sue, harass, and shame debtor governments into paying at least a chunk of what they owe. And they do well. Unsurprisingly, vulture funds have become the favorite punching bags of the debt forgiveness movement. But they also play an important role in the ecosystem of international capital. They create secondary markets for less aggressive investors who want to unload their holdings and, perhaps more important, they inflict pain on countries that default. They are, in a sense, the avenging angels of the debt market.

Book Reviews

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