

Point of View

DOI: 10.23932/2542-0240-2019-12-3-170-188

The Emerging New Global (Dis)Order

Paolo MAGRI

Executive Vice President and Director

Italian Institute of International Political Studies (ISPI), 20121, Via Clerici, 5,
Milano, Italy

E-mail: paolo.magri@ispionline.it

ORCID: 0000-0003-3198-0593

CITATION: Magri P. (2019) The Emerging New Global (Dis)Order. *Outlines of Global Transformations: Politics, Economics, Law*, vol. 12, no 3, pp. 170–188.

DOI: 10.23932/2542-0240-2019-12-3-170-188

Received: 18.04.2019.

ABSTRACT. *In this paper, we first attempt to track post-WWII shifts in the balance of power between a number of big powers in the international system. By relying on a number of possible proxies for power in the international arena, we argue that what the international system is going through today is not a relatively indiscriminate diffusion of power from the centre towards the periphery, but a marked rise of China that seems to have left the rest of the “emerging world” behind. We then delve deeper into the foreign policies of the US and China, the two main powers in this seemingly neo-bipolar system. We find that risks of confrontation are rising. On the one hand, this is related to the US’s continued preference for a strategy bent on “primacy”, rather than on strategic restraint. On the other hand, Beijing’s foreign policy is growing increasingly assertive, and does not hide anymore within the rhetoric of the “peaceful rise”. We conclude by showing that this shift in international power, coupled by the grand strategies preferred by China and the US, are imperiling the fragile scaffolding of global governance. The risk is that, rather than leading us towards a new but sustainable global or-*

der, the transition will only lead us backwards: to a world in which rules are less confidently upheld, and where the logic of the balance of power and of arms races further gains momentum.

KEY WORDS: *International politics, Future trends, Power politics, Global governance, Big-power competition, US foreign policy, Chinese foreign policy*

In the international system, the “unipolar moment” has come to an end, and change is upon us. The current period marks a momentous shift for international politics; a shift that is already putting to the test the fragile tools for global governance that have emerged and consolidated over the last seven decades since the end of the Second World War (WWII). This paper aims to assess the past and present of the international system, in the hope that this can help shed some light on what is to come in the near future.

There has been considerable debate on whether the United States, the only superpower left after the end of the Cold War [Krauthammer 1990], has ever enjoyed a period of total supremacy in the first place

[Huntington 1999, Schweller, Pu 2011]. But there was no question that the 1990s, and for the large part even the 2000s, marked a moment in time when Washington had more control over the global commons (the high seas, air, and space) and more capacity to project power beyond its borders than any other country in the history of humankind. What is more, after the collapse of the Soviet Union, this power was unrivalled. While this did not entail that no other country or non-state actor could pose a threat to the US, such a threat could only be limited, not existential. On the opposite: much more than external threats, during the “unipolar moment” the two main risks for the US were hubris and overreach – as shown by the American decision to intervene militarily in Afghanistan and Iraq in the early 2000s, initiating two conflicts that, in different forms, drag on to this day.

The paper sets out to answer three questions, which we deal with through its three sections. First, if the international system is undergoing a transition, where is this leading us? To answer this question, in the first section we look at how power is shifting among some of the big international powers in the world, relative to each other. We assess the evolution of power in the international system after WWII by tracking the evolution of three headline indicators of material power accumulation (GDP, GDP per capita, and defence expenditures) in a selected number of big powers. While not original *per se*, we believe that using three different proxies for power in the international system can help to show its nuances. Our findings suggest that, while there is no question that the current international reality is starkly different from that of just a few years ago, one should be cautious in assuming that change has in fact accelerated.

Second, as we slowly move towards a neo-bipolar system, with China replacing the Soviet Union as the main strategic ri-

val to the US, are the two powers headed towards conflict? In the second section, we try to provide a more fine-grained view of the decision making processes and preferences of the two big powers in the foreign policy domain. Both the US and China are looking for ways to redefine their grand strategy vis-à-vis the international context. On the one hand, the US's preference for “primacy” over isolationism is proving more resilient than expected. On the other hand, China is growing both in size and ambition, and it appears to be signalling a shift from a “peaceful rise” to a more assertive stance, in which the military component is no more secondary to the development of economic relations. Our aim is to assess whether conflict is inevitable, and to what extent there is room for cooperation. We find that misperceptions are frequent, but that there is room for the US and China to coexist peacefully. This will be especially the case if the US resorts less to a grand strategy bent on primacy and chooses offshore balancing instead, and if China is able to moderate its revisionist stances in the South China Sea, East China Sea, and inland.

Finally, the third question has to do with the concept of order: as the US's relative power shrinks and new actors emerge, will the US-led order that established a broad set of principles and rules in the post-WWII era make room for chaos, or are alternatives on the horizon? Structural shifts and the decisions of the two main powers in the current international system risk to compromise the fragile scaffolding of global governance. However, we attempt to show that the post-WWII order supported by neoliberal institutions is not crumbling, but is being renegotiated by other prominent big powers, especially China and Russia. Beijing and Moscow have a stake in reshaping the “old order”, revising it in order to make it more coherent with their interests, but have no actual desire for it to end abruptly.

The “balance” of power: tracking the evolution of power in the international system since WWII

In this first section, we aim to assess how power in the international context has been shifting between 1946 and today. To this aim, it is key to start from a few facts. While there is no wide consensus on how to precisely gauge power in the international context [Guzzini 2009], definitions of *potential power* (i.e. power as a possibility to act or react) include some combination of economic strength and military capabilities. Potential power is different from actual power in a number of ways: capabilities should make it easier to reach feasible goals/outcomes, but this does not mean that an insurgency could not keep a superpower in check for decades. Examples abound: think of Vietnam, Afghanistan, and Iraq for the United States, or of Afghanistan in the 1980s for the Soviet Union.

Regardless of this important caveat, economic strength and military capabilities are key to gauge potential power, and can, therefore, help us describe the state of the international system, especially in terms of *polarity* [Waltz 1979]: do we find ourselves in a multipolar, bipolar, or unipolar international system? For our attempt here, we look at a few measurable variables and a subset of major powers. The three variables are a nation's gross domestic product (GDP), its GDP per capita, and its military expenditures.¹ We track the trends of these variables between 1946 and 2016 for four powers: the US, China, the USSR (1946-1991)/Russia (1993-2016), and Japan. We include the US, China, and the USSR/Russia as three clear ma-

major powers in the international system between 1946 and today. We use Japan as a reference point, being an Asian country with an advanced economy, a US ally, and a member of the G7.

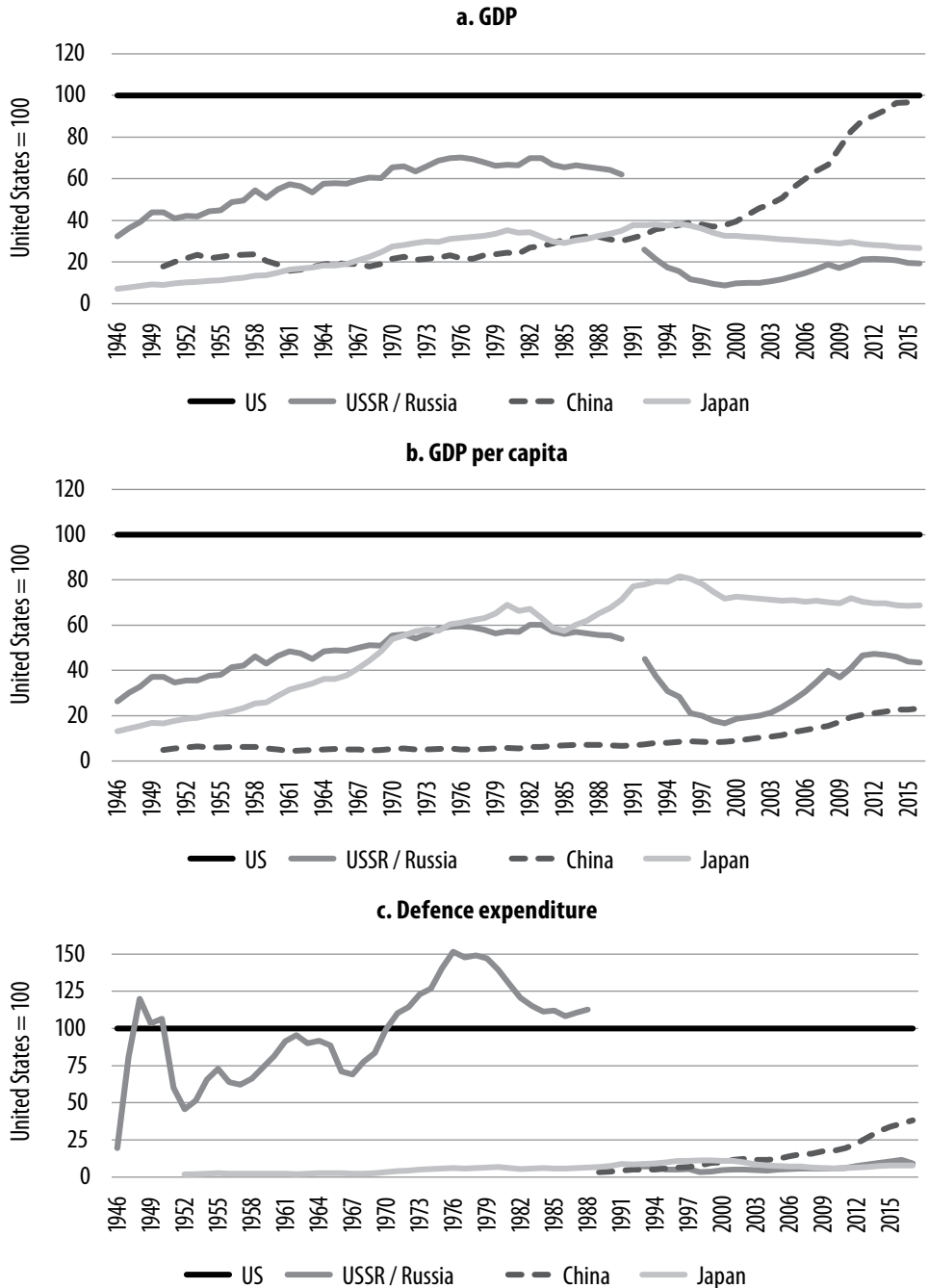
Crucially, what matters when assessing the “balance of power” of an international system is not absolute measures of power, but *relative* power, i.e. how one country fares compared to others. This is why, in Figure 1 below, we normalise the US to 100 and look at how other powers compare to the US over time.

Starting with GDP (fig. 1.a), three developments are self-evident. The first two concern the USSR/Russia. First, as shown in the figure, the USSR's economic size relative to the US increased from about 40% in the 1940s to 70% in 1976. It then plateaued for about a decade, before starting to slowly decline. The second trend started with the dissolution of the Soviet Union: this event left Russia, as only one of 15 new countries, in a much weaker structural position (at about 25% of the US size). The economic recession that accompanied the transition towards a market economy contributed to shrink Russia's economy even further, to a minimum of 9%, before the recovery and a period of rapid economic growth in the 2000s brought it back to around 20% relative to the US by the 2010s.

The third trend concerns Beijing. China's steady rise changed tack exponentially at the turn of the 21st century. Before, it had taken three decades for China's relative economic size to double in importance, from 20% to 40% (between 1967 and 1997). After 2000, the same 20 points relative increase was achieved in less than ten years, and by another few years, in

1 For comparison purposes, we rely on GDP per capita at purchasing power parity (PPP) as reported by the Maddison Project Database [Bolt 2018]. To calculate GDP, we multiply GDP per capita PPP by a country's population, as again reported by the MPD. To estimate military capabilities, we use SIPRI's Military Expenditure Database. Given that the SIPRI database lacks an estimate of the USSR's military expenditures, we rely on estimates by the Correlates of War Project.

Figure 1. Evolution of GDP, GDP per capita, and defence expenditure in selected “big powers”



Data. GDP and GDP per capita: Maddison Project. Military spending: Correlates of war (US – USSR comparison); SIPRI (all others).

2014 China's and the US's economies had become roughly comparable ².

To translate a country's sheer economic size into international power requires caution. To a minimum, such an evaluation should be tempered by looking at GDP per capita (Fig. 1.b). The average income per capita (relative to the US) can give a rough sense of the state of advancement of an economy in terms of the wellbeing of its citizens, and can also help gauge how advanced an economy is – and, indirectly, its power in a military confrontation [Beckley 2010]. At the same time, even GDP per capita can be an improper measure: for one, a lower GDP per capita does not necessarily translate into a lower willingness to use force to pursue national interest. Moreover, in a globalised world military hardware can be imported, and (legal or illegal) technology transfers can help countries with lower technological advancement to close the gap with their more advanced competitors. Despite these limitations, we believe GDP per capita to be a crucial measure for a more nuanced and fine-grained view of the current state in the balance of power.

By relying on GDP per capita, a different picture emerges. While in terms of economic size one could say that the international context is growing even more “bipolar” than during the cold war, with China already near or at US levels (while, as discussed, the USSR never exceeded 70%), the situation depicted by trends in GDP per capita is starkly different. The picture that emerges is one in which the USSR during the Cold War, being at roughly half the income per capita of the US, was in a much better position than China is today. In fact, in 2016, China's real GDP per capita was only about a fifth of the US's, which

puts the country way below Russia (44%) and Japan (69%).

Finally, looking at the more proximate measure of international power in terms of military capabilities, by relying on a proxy (yearly defence expenditures, see Fig. 1.c) the picture is once again different. The first thing to note is that the USSR's military effort between the 1950s and the 1980s was huge: while its economy remained at a much lower size compared to the US during the whole Cold War period, the Soviet Union's command economy diverted much of its energy into maintaining “military parity” with the US. During the 1970s and the 1980s, in fact, the Soviet Union's absolute military expenditure at times even exceeded the US's, and for a few years (the late 1970s) it did so by as much as 50%. This defence “overstretch” pushed the country's military budget to around 15% of GDP, an effort that is not equalled by any country in the world today (according to SIPRI 2018, in 2017, Oman had military expenditures equivalent to 12% of its GDP, while Saudi Arabia spent an amount equivalent to 10%; the US, by comparison, spent 3.1% of its GDP in defence).

On the opposite, China's military expenditure is on the rise relative to the US, but from a lower base, and it is still below 50% of the US's, year by year. Moreover, military expenditures measure a yearly *flow*, while to compare military capabilities one must have a sense of the *stock* of military power accumulated over time. Even assuming that the speed of technological change makes the value of today's expenditures decline at a much faster rate compared to the recent past, the US would be even more “powerful” than China, i.e. more capable of projecting power in the international context.

2 If we used nominal GDP instead of GDP at PPP, China's economy would still be about 35% smaller than the US's. The trend, however, would be identical, and China would be set to overtake the US by 2025.

Overall, the picture that emerges is one in which the rise of China continues but is in many respects different than just a decade ago. In ten years, China has continued to grow so much that it has caught up with the United States. Its average citizen has now entered the global middle class, despite the fact that there is still a long road to prosperity and that income inequality remains exceptionally high. Finally, China's military capabilities might not make it a global competitor with the US yet, but they may be more than enough to project power at least in the regional context – especially on the East and South China Sea.

In sum, there is no doubt that the unipolar moment – if it ever existed – has ended. But it still hard to say whether we are moving towards a properly multipolar context or something quite different. A likely scenario could be one in which the US retains its predominance on the global commons, but big/emerging powers have increasingly more say, both in their own regional context and when it comes to discuss the future of global public goods (such as international financial stability, nuclear disarmament, climate change, etc.). A more fragmented world, under the eyes of a still-powerful United States.

China and the US: in pursuit of two “grand strategies”

While structural shifts in economic and military power drive changes in the international context, the progressive diffusion of international power to a small number of emerging big powers calls for a shift in the level of analysis. In other words, as global power politics may be drifting towards a neo-bipolar environment, foreign policy decisions from Washington and Beijing acquire new and deeper meaning seen in the light of a potential big-power confrontation. In this section, we attempt to assess the extent to which these deci-

sions could shape the future evolution of global politics itself.

After the collapse of the Soviet Union, the US remained the undisputed superpower. The absence of its most likely direct competitor removed the underlying need to preserve high military expenditures. Indeed, since the early 1990s, US policy makers at the federal level have faced considerable pressures to bring down the nation's military expenditure in the face of a much less threatening international environment – at least for matters pertaining to the very survival of the United States [Kirkpatrick 1990]. At the same time, US public opinion has often shown isolationist tendencies. For instance, a survey by the Pew Research Center [Public Uncertain, Divided over America's Place in the World 2016] showed that a clear majority of respondents (57%) said that the US should “deal with its own problems/let others deal with theirs as best they can”, and only over a third (37%) said that the US should “help other countries deal with their problems”. In the same survey, 41% of respondents said that the US did “too much” in terms of solving world problems, while only 27% said it was doing “too little”.

Yet, the United States foreign policy establishment (including many of its Presidents) has continued to pursue a grand strategy that puts “primacy” as the best and sometimes only option, trying to demote any other strategic option as un-American. In simple terms, US primacy involves three key elements: (1) to preserve military preponderance; (2) to reassure allies about the US's commitment to their own defence; (3) to integrate countries into US-led international institutions [Porter 2018]. After the demise of the Soviet Union, the Clinton administration did draw down defence spending: by 1999, US spending for its defence was 20% lower than it was in 1990 [Boys 2015]. However, this entailed that in 1999 the US spent the same amount as the 13 next big spend-

ers did cumulatively, 11 of which were allies (such as the UK, France, Germany, Italy, and Japan) or non-competitors (such as India and Brazil) [Military Expenditure Database 2018].

In other words, at the height of the “unipolar moment”, the US continued to be a preponderantly big military spender. After 2001, with the US intervening militarily in Afghanistan and Iraq, defence spending grew even more, with the intent to preserve the famous “two-war standard”, i.e. the ability to prevail in two major, concurrent regional wars – even in distant theatres [Betts 2005].

This focus on primacy has persisted despite a number of scholars arguing in the past decades that the US should have revised its grand strategy to adapt it to a changed international context. In fact, scholars and policy makers have proposed numerous alternative grand strategies that the US could choose from. Here, we list a number of such strategies, ranking them in order of how much they envisage the US to be active on the world stage, moving from highest to lowest [Posen, Ross 1996]: (a) selective engagement (intervening only in wars between major regional powers – for instance, between Iran and Saudi Arabia) [Art 1998]; (b) offshore balancing (pulling back from costly defence commitments, and acting only as a balancer of last resort) [Walt 2018]; (c) a return to “normality”, i.e. to a more classical balance of power (implying a retrenchment in the Western hemisphere and a relinquishment to command the global commons); (d) isolationism.

Trump’s arrival at the helm of the US presidency has brought some to consider that “primacy”, as a grand strategy, may soon make way to its ideal extreme: isolationism [Sanger, Habermas 2016]. Indeed, Trump was elected on a platform promising to put “America First”. During his electoral campaign, Trump threatened to upend longstanding alliances, accommo-

date challengers (most prominently, Russia), and to bring down American commitments while asking allies (especially NATO countries) to do more for their own security [Schake 2016; Patrick 2017].

However, despite much fanfare, in Trump’s first two years in office there has been much more continuity than change, at least when it comes to the first component of primacy, i.e. military preponderance, and partially even to the second component, i.e. reassuring allies. On military preponderance, in 2017 Trump increased the US defence budget by almost 10%, or 54 billion dollars even before excluding military operations abroad, leaving the US spending higher than during the Vietnam war in the 1970s or the “Reagan buildup” of the 1980s. And in 2018, the Senate approved another 82 billion dollars hike [Stein 2018]. When it comes to relationships with US allies, it is true that Trump has come to office by calling NATO “obsolete”. Trump also enacted a much more transactional strategy, asking allies to do more for their own security, or trying to extract benefits by linking US security commitments with non-security related concessions, particularly on trade.

But within months from the start of his term, Trump changed both rhetoric and substance of his stance. In April 2017, while continuing to insist that its members contribute more to the alliance, he said that NATO was “no longer obsolete” [Johnson 2017]. In the Middle East, Trump’s first trip abroad touched upon classic US allies, such as Saudi Arabia and Israel, in order to reassure of the US’s unwavering commitment to their security. On Russia, Trump did not remove American sanctions imposed in 2014. And when, in December 2018, he announced that the US would be pulling out its 2,000 troops from Syria, this decision was met with bipartisan opposition from the US Congress, showing how deep the idea of maintaining international commitments

runs in the US foreign policy establishment [Borger, Chulov 2018].

In a US grand strategy still based on primacy, the only component that is being effectively undermined by Trump is the third one, i.e., the traditional attempt by the US to bolster the international institutions that have constituted the framework of international relations for decades, and have been consolidated after the end of the Cold war. Most notable have been Trump's actions to undermine the effective functioning of the World Trade Organization, by not appointing the judges in the WTO's Appellate Body, and risking to bring the organisation's jurisdictional functions to a halt in 2019 [Brewster 2018]. In undermining the so-called "Washington consensus", Trump is surely deviating from the recent past in which US presidents constantly swung between a formal commitment to multilateral institutions and the US Congress's notorious reluctance to undertake international commitments. However, one might also argue that this is the "softest" component of primacy, the one that hinges most on the belief that international institutions can foster international cooperation and limit big-power competition. The two other classic, "harder" components, seem to have endured almost unharmed from Trump's assault.

The bottom line is that US foreign policy continues to show a stark preference for policy continuity, even in the face of a US president that promised to be the most unconventional and "revolutionary" in decades. Put it in other terms, the US may be expected to give up on its international commitments, and will continue to pursue a grand strategy that puts primacy above not just isolationism, but even the other milder options that we listed above.

Moving to China, the picture changes dramatically. In place of the American continuity, Beijing is in fact in the process of reshaping its foreign policy stance, not simply with its actions, but also by signal-

ling it explicitly with words – something unthinkable just a few years ago. In contexts in which an incumbent big power has shaped the order according to its own interests, a rising contender is likely to adopt "revisionist" stances [Gilpin 1981]. In other words, rising powers do not take the status quo for granted, instead seeking to expand their influence regionally and globally, and questioning longstanding international norms and regimes [Ikenberry 2001].

Differently from what could have been expected, for many years during its time of rapid economic expansion and parallel rise on the world stage, China adopted an official foreign policy strategy known as "peaceful rise" or "peaceful development" (*Zhongguo heping fazhan*). The term, formally introduced by President Hu Jintao in 2004, emphasised that on the global stage China would concentrate more on fostering economic relations than jump in to big-power politics. While being officially declared only in 2014, Hu's slogan actually formalised what had been China's grand strategy at least since the end of the Cold War. Already in 1991, after the facts of Tiananmen Square and amidst the dissolution of the USSR, China's leadership had decided that the lesson to be learnt was that the country should avoid getting bogged down in a destructive confrontation with the US. In 1991, Deng Xiaoping formalised this choice into the "24-character strategy", which included the famous line "hide your capacities and bide your time" [Friedberg 2011].

It is true that China never hid its ambition to use its rising power close to home, even during the period in which its "peaceful rise" doctrine seemed to be unassailable. Indeed, Beijing has frequently clashed with Japan over sovereignty rights on islands in the East China Sea, sparred with India over territorial control of Kashmir and Arunachal Pradesh, and entered several arguments with the countries fac-

ing the South China Sea (especially Vietnam and the Philippines) for yet another set of disputed islands. And China has certainly never given up on its claims for sovereignty over Taiwan under its “one-China policy”. However, while sometimes overflowing into open confrontation and harsh words, these disputes were considered minor compared to the strategic imperative of economic development. In turn, economic development required to preserve good trade relations with all, and benefited from the principle of freedom of navigation in the high seas – especially to secure much-needed commodities that pass through the Strait of Malacca.

Since at least 2012, however, China’s strategy appears to be growing more and more assertive. Three examples include: (1) the militarisation of the South China Sea, corresponding to China’s use of geopolitical rather than legal means to preserve its interests in the area [Zhao 2017]; (2) the shifting narrative on the Belt and Road Initiative (OBOR / BRI), from purely economic purposes to geopolitical considerations [Sidaway, Woon 2017; Flint, Zhu 2018]; and (3) the creation of new regional institutions to compete with those created under US aegis [Cai 2018]. While we will expand more on the latter initiative in section 3, here we look briefly at the first two developments, which fall more clearly under the “hard power” label.

With regards to the South China Sea, China has decided that it is not bound by principles enshrined in the UN Convention on the Law of the Sea, which establish the limits of sovereignty over the high seas, claiming instead sovereignty over a huge stretch of water delimited by the “nine-dash line” [Riegl *et al.* 2014]. In 2012, China seized the Scarborough Shoal from the Philippines, officially occupying it. It then went on to develop the rocky formation into a larger island, through land reclamation, between 2013 and 2015. And, in 2018, China has for the first time land-

ed bombers on Woody Island, the largest of the Paracel Islands in the South China Sea, among drills that aimed to show that China is able to “reach all [of its] territory” [South China Sea Dispute 2018].

As regards the BRI, China’s government has branded the initiative as one of the game changers of this century: being a \$1 trillion dollar chain of infrastructure development projects stretching across over 70 countries, this may well be the case [Amighini 2017]. The BRI involves large infrastructural projects that should serve to boost economic growth in many regions of the globe. On paper, while also being strategic to support its own domestic growth, Beijing’s purpose is strictly geo-economic: on the one hand, boosting growth in partner countries means stimulating demand for Chinese exports. On the other hand, being one of the lead financiers of infrastructural projects entails having a say on which projects get the go ahead, allowing to “reorient” trade and other physical flows in ways that may serve China more than other big powers (including the US). However, as recently as December 2018, the BRI itself has taken a military turn: leaked papers show that China is using money from the BRI to expand Pakistan’s building of Chinese military jets, weaponry and other hardware [Abi-Habib 2018]. This is another crucial development, showing that Beijing does not seem bent any more to picture its rise as simply “peaceful”, i.e. exclusively bent on economic growth, but rather is more and more outspoken as to its own ambitions and preferences in terms of national security.

To summarize, while on the one hand the United States do not seem likely to significantly overhaul its grand strategy on the world stage, Beijing is growing more and more assertive. This increases the risks for big power conflict, even as the two countries appear to have no interest on a direct confrontation. As in the past, tensions may rise simply through miscalcu-

lations, misperception, or errors of judgment [Jervis 1976; Johnston, Shen 2015]. For instance, the US' increasing practice to undertake dangerous "freedom of navigation" operations in the South and East China Sea, by moving naval military assets in the area in order to reassert the right of innocent passage not far from China's territory or occupied islands, may be met with a more forceful response from Beijing. In that case, the US foreign policy community would be faced with the decision on whether to let the conflict subside, or respond in kind, and things may easily escalate from there [Gagliano 2018]. However, there is ample space for the US and China to coexist pacifically, and for the world to be able to avoid renewed big-power conflict. This is especially the case if the US resorts less to a grand strategy bent on primacy and chooses offshore balancing instead [Mearsheimer, Walt 2016], and if China is able to moderate its revisionist stances in the South China Sea, East China Sea, and inland [Ferguson 2018].

Towards a new order? The erosion of global governance

While the previous section focussed on the specific foreign policies of the US and China, seeing things through the prism of big-power relations, in this section we try to take a more encompassing look at developments in global governance.

Here, policy continuity in the United States comes with a Trump twist, in which the international institutions that uphold the Washington Consensus (first of the World Bank, the IMF, and the UN as a whole) are being criticised by Washington itself. For its part, the newfound assertiveness by Beijing is also contributing to undermining institutions with which China has been unhappy in the first place. And other crucial actors, such as Russia, also have an interest in renegotiating current

international norms, as well as their own role and weight in key global governance institutions [Yu 2018].

It is as if the unipolar moment, with the absence of any serious contenders to Washington's supremacy, was also a period of illusion that global governance could be achieved, and that this, in turn, would have ushered in a long period of cooperation between big powers, with wars and instability confined to the fringes of the system. In fact, even during that period, criticism of utopianism abounded. Policymakers, experts and scholars doubted that international cooperation could endure in the face of diverging interests and the persisting anarchy of the international system [Grieco 1988; Mearsheimer 1994]. After all, no state acting on the international stage could be trusted to keep its international commitments unless they matched its own national interests [Magri 2017]. However, the 1990s and early 2000s were also the time in which the literature on international cooperation regimes and global governance burgeoned, and in which some scholars dared to dream big [Held 1995; Rosenau 1995; Our Global Neighborhood 1995].

As the UN showed all its limits in its inability to intervene in most contexts (most famously, in order to prevent genocide in Rwanda in 1994), and as other institutions arising from the Washington Consensus, such as the International Monetary Fund (IMF) and the World Bank (WB) were increasingly criticised for their inability to prevent deep recessions in countries transitioning to full market economies, by the early 2000s the dream of global governance was already starting to wane. A second, short-lived optimistic stint in favour of international cooperation came in the wake of the great financial crisis in 2007-2009. Faced with the necessity to look for collective answers to a problem that affected the whole world, and acknowledging that the world was no longer repre-

sented by the few industrialised countries grouped within the G7, big powers decided to upgrade the G20 summit to the level of Heads of State and Government. Successful action by the G20 in avoiding the worst consequences of the global recession – mainly by committing to and enacting monetary and fiscal stimulus policies – was hailed by policymaking circles as the symbol of the rise of a more inclusive, more effective mechanism for global governance.

However, as time passed and the economic crisis subsided, such a flexible approach appears to have reached its limits, essentially for three reasons. These reasons are worth mentioning, because they expose the weaknesses of most mechanisms for global governance devised by the international community so far. First, as the G20 group moved from crisis fighting to the management of global problems in ordinary situations, a large number of issues crept on its agenda. As a consequence, the overall efficiency and effectiveness of the Summit seems to be declining [Smith 2011]. Second, as crises receded, differences between big powers started to resurface. This led to the G20 experiencing increasing difficulties in coordinating action, pointing to common solutions, or at times even in singling out specific global public goods to be safeguarded [Henning, Walter 2016].

Third, and most importantly, advanced economies, first and foremost the US, were slow to respond to the shift in the world's economic centre of gravity by reforming existing multilateral institutions, especially economic ones. For instance, shareholder quotas in the IMF, which translate into voting power, have been reformed three times since 2008 (even in the face of US Congress hostility), but still do not reflect the current economic power of emerging economies such as China and India, while as a whole European Union countries remain the most overrepresented

group [Villafranca 2016]. This has reignited attempts by emerging economies to coordinate through alternative fora, such as the BRICS summits between Brazil, Russia, India, China and South Africa, and to launch new multilateral institutions. In 2014, BRICS countries launched the New Development Bank, while at end-2015 China spearheaded the Asian Infrastructure Investment Bank (AIIB). The AIIB itself is also undergoing a transformation, which could lead to so-far unforeseeable consequences: while initially meant to be an exclusively Asian initiative, in explicit opposition to the US- and Japan-dominated Asian Development Bank (ADB), the Beijing-led AIIB has soon morphed into a much more global body in terms of membership, with currently 87 member countries. This is all the more significant when one considers the fact that this “domino effect” of increasing AIIB membership started with an announcement by the government of the United Kingdom that, irrespective of US calls for caution, it would join the Bank. This kicked off successive announcements by other member states of the European Union, leading up to the current state of play, in which 24 out of 28 EU member states are also member of the AIIB.

It remains to be seen whether these new institutions, and the AIIB in particular, will act as complements to, or substitutes for the current system [Qin 2011]. Were they to act as complements, for instance by providing additional finance to IMF- or WB-funded infrastructural projects, this may even benefit the region and beyond. On the opposite, if ambitious emerging countries chose to rely on new institutions to launch an open challenge to the current system, the breakdown of global governance institutions could be even more rapid than expected today [Kahler 2017].

In the case of the AIIB, at the moment it appears that, after an initial period of “strategic repositioning”, the Bank has

chosen to brand itself as a necessary tool to boost much-needed investment in Asia, and is closely cooperating with “old-order” institutions such as the World Bank and the ADB. In 2017, the AIIB and the World Bank signed a memorandum of understanding “to strengthen cooperation and knowledge sharing” [World Bank 2017], and currently a number of projects selected by the AIIB are being co-financed by the World Bank and the ADB. Meanwhile, there is an argument to be made that, even if the AIIB worked hand in hand with existing institutions, it could undermine the liberal order by promoting abroad its own non-liberal, state-led model of political economy [Stephen, Skidmore 2019].

To conclude, the decisions of the two main powers in the current international system may either strengthen or undermine the fragile scaffolding of global governance. However, the post-WWII order supported by neoliberal institutions may not be crumbling, but be renegotiated by prominent and rising big powers, especially China and Russia. Beijing and Moscow have a stake in reshaping the “old order”, revising it in order to make it more coherent with their own interests, but have no actual desire for it to end abruptly.

Conclusion

We are entering an era in which the old international order is cracking at the seams. Given that China’s rise is not being coupled by an actual emergence of other “big powers” elsewhere in the world, this strengthens the view that we may be moving towards a neo-bipolar system, with China replacing the Soviet Union. At the same time, a few other regional powers – Russia included – have grown more assertive, although it is still unclear whether they are punching above their weight.

At the level of the national grand strategies, we can expect that the US will con-

tinue to strive to retain its military and political preponderance, in spite of rising isolationist urges. Even a more modest revision of the grand strategy of primacy, towards less activist US policies, appears quite unlikely – albeit not impossible – in the near future. As for China, a rising Beijing can increasingly claim to be able to interdict the US from acting freely in the East and South China Sea. While far from being a superpower in the strict sense, then, Beijing’s ability to project power beyond its borders has reached unprecedented levels, although it needs to be assessed carefully in light of potential risks for China’s economic stability. Regardless of this, what is already evident is that China’s newfound assertiveness is raising the risks of a confrontation between the two big powers.

Nonetheless, the shift from a China that was embarking in a “peaceful rise” to one in which the country is more outspoken in its military might does not necessarily bode ill for peace prospects. Indeed, the choice does not need to be black and white, between peaceful coexistence and adversarial polarisation. On the contrary, the face-off between China and the US may give rise to competitive coexistence: a mid-way world in which competition remains at a non-violent level. Ultimately, this might even prove beneficial to some countries, as increased competition between US and China could give more leverage to middle powers to balance their interests between the two actors. But this will require that all parties involved act with extreme caution, especially given the fact that – just like during the Cold War – misperceptions abound, and both powers hold a large nuclear arsenal.

Amid all this, what emerges as the most evident trend is that the US-led international order and its institutions, which have been with us for over seven decades, have no viable alternatives. Recent attempts to create institutions that might

one day replace the current order, such as the AIIB, are still in their infancy. What is more, they appear to be more one-off attempts at chipping away at US influence, rather than be part of a larger scheme to reform the rules that continue to underpin the “old order”. The risk, here, is that rather than leading us towards a new but sustainable global order, the transition will only lead us backwards: to a world in which rules are less and less confidently applied, and where the logic of the balance of power and of arms races further gains momentum.

References

- Abi-Habib M. (2018) China's 'Belt and Road' Plan in Pakistan Takes a Military Turn. *The New York Times*, December 19, 2018. Available at: <https://www.nytimes.com/2018/12/19/world/asia/pakistan-china-belt-road-military.html>, accessed 30.06.2019.
- Amighini A. (2017) *China's Belt and Road: A Game Changer?* ISPI, Milano: Edizioni Epoké.
- Art R.J. (1998) Geopolitics Updated: The Strategy of Selective Engagement. *International Security*, vol. 23, no 3, pp. 79–113. DOI: 10.2307/2539339
- Beckley M. (2010) Economic Development and Military Effectiveness. *Journal of Strategic Studies*, vol. 33, no 1, pp. 43–79. DOI: 10.1515/peps-2015-0016
- Betts R.K. (2005) *US National Security Strategy: Lenses and Landmarks*, Princeton, NJ: Princeton University.
- Bolt J., Inklaar R., de Jong H., van Zanden J.L. (2018) *Rebasing 'Maddison': New Income Comparisons and the Shape of Long-run Economic Development*, Maddison Project Working paper 10.
- Borger J., Chulov M. (2018) Trump Shocks Allies and Advisers with Plan to Pull US Troops out of Syria. *The Guardian*, December 20, 2018. Available at: <https://www.theguardian.com/us-news/2018/dec/19/us-troops-syria-withdrawal-trump>, accessed 30.06.2019.
- Boys J.D. (2015) *Clinton's Grand Strategy: US Foreign Policy in a Pot-Cold War World*, New York: Bloomsbury.
- Brewster R. (2018) The Trump Administration and the Future of the WTO. *Yale Journal of International Law Online*, no 44. Available at: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3328929, accessed 30.06.2019.
- Cai K.G. (2018) The One Belt One Road and the Asian Infrastructure Investment Bank: Beijing's New Strategy of Geoeconomics and Geopolitics. *Journal of Contemporary China*, vol. 27, no 114, pp. 831–847. DOI: 10.1080/10670564.2018.1488101
- Ferguson R.J. (2018) *China's Eurasian Dilemmas: Roads and Risks for a Sustainable Global Power*, Cheltenham: Edwar Elgar Publishing.
- Flint C., Zhu C. (2018) The Geopolitics of Connectivity, Cooperation, and Hegemonic Competition: The Belt and Road Initiative. *Geoforum*, vol. 99, pp. 95–101. DOI: 10.1016/j.geoforum.2018.12.008
- Friedberg A.L. (2011) *A Contest for Supremacy: China, America and the Struggle for Mastery in Asia*, New York: W.W. Norton & Company.
- Gagliano A. (2018) Blurred Lines: Twenty-First Century Maritime Security in the South China Sea. *Eurasia's Maritime Rise and Global Security* (ed. Gresh G.F.), Berlin: Springer, pp. 113–127.
- Gilpin R. (1981) *War and Change in World Politics*, New York: Cambridge University Press.
- Goldgeier J., Chollet D. (2008) *America between the Wars: From 11/9 to 9/11*, New York: Public Affairs.
- Grieco J.M. (1988) Anarchy and the Limits of Cooperation: A Realist Critique of the Newest Liberal Institutionalism. *International Organization*, vol. 42, no 3, pp. 485–507. DOI: 10.1017/S0020818300027715

Guzzini S. (2009) *On the Measure of Power and the Power of Measure in International Relations*. DIIS Working Paper. No. 28.

Held D. (1995) *Democracy and the Global Order: From the Modern State to Cosmopolitan Governance*, Cambridge: Polity Press.

Henning C.R., Walter A. (eds.) (2016) *Global Financial Governance Confronts the Rising Powers: Emerging Perspectives of the New G20*, Waterloo: Centre for International Governance Innovation.

Huntington S. (1999) The Lonely Superpower. *Foreign Affairs*, vol. 78, no 2, pp. 35–49. DOI: 10.2307/20049207

Ikenberry G.J. (2001) *After Victory: Institutions, Strategic Restraint, and the Rebuilding of Order after Major Wars*, Princeton: Princeton University Press.

Jervis R. (1976) *Perception and Misperception in International Politics*, Princeton: Princeton University Press.

Johnston A.I., Shen M. (eds.) (2015) *Perception and Misperception in American and Chinese Views of the Other*, Washington: Carnegie Endowment for International Peace.

Johnson J. (2017) Trump on NATO: I Said It Was Obsolete. It's No Longer Obsolete. *Washington Post*, April 12, 2017. Available at: https://www.washingtonpost.com/news/post-politics/wp/2017/04/12/trump-on-nato-i-said-it-was-obsolete-its-no-longer-obsolete/?utm_term=.962ea4d575f9, accessed 30.06.2019.

Kahler M. (2017) Regional Challenges to Global Governance. *Global Policy*, vol. 8, no 1, pp. 97–100. Available at: <https://www.globalpolicyjournal.com/articles/global-governance/regional-challenges-global-governance>, accessed 30.06.2019.

Kirkpatrick J. (1990) A Normal Country in a Normal Time. *National Interest*, no 21, pp. 40–45.

Krauthammer C. (1990) The Unipolar Moment. *Foreign Affairs*, *Foreign Af-*

airs, vol. 70, no 1, pp. 23–33. Available at: <https://www.foreignaffairs.com/articles/1991-02-01/unipolar-moment>, accessed 30.06.2019.

Magri P. (2017) Governance and International Regimes. *Global Encyclopaedia of Public Administration, Public Policy, and Governance* (ed. Farazmand A.), pp. 1–6. DOI: 10.1007/978-3-319-31816-5_1781-1

Mearsheimer J.J. (1994) The False Promise of International Institutions. *International Security*, vol. 19, no 3, pp. 5–49. DOI: 10.2307/2539078

Mearsheimer J.J., Walt S.M. (2016) The Case for Offshore Balancing: A Superior Grand Strategy. *Foreign Affairs*, vol. 95, no 4, pp. 70–83. Available at: <http://managinghistory.com/wp-content/uploads/2018/08/The-Case-for-Offshore-Balancing.pdf>, accessed 30.06.2019.

Military Expenditure Database (2018). SIPRI. Available at: <https://www.sipri.org/databases/milex>, accessed 30.06.2019.

Our Global Neighborhood: The Report of the Commission on Global Governance (1995). *The Global Development Research Center*, Oxford: Oxford University Press. Available at: <http://www.gdrc.org/u-gov/global-neighborhood/>, accessed 30.06.2019.

Patrick S. M. (2017) Trump and World Order: the Return of Self Help. *Foreign Affairs*, vol. 96, no 2, pp. 52–57. Available at: <https://www.foreignaffairs.com/articles/world/2017-02-13/trump-and-world-order>, accessed 30.06.2019.

Porter P. (2018) Why America's Grand Strategy Has not Changed. *International Security*, vol. 42, no 4, pp. 9–46. DOI: 10.1162/isec_a_00311

Posen B.R., Ross A.L. (1996) Competing Visions for US Grand Strategy. *International Security*, vol. 21, no 3, pp. 5–53. DOI: 10.1162/isec.21.3.5

Public Uncertain, Divided over America's Place in the World (2016). *Pew Research Center*, May 5, 2016. Available at: <https://www.people-press.org/2016/05/05/public->

uncertain-divided-over-americas-place-in-the-world/, accessed 30.06.2019.

Qin Y. (2011) Rule, Rules, and Relations: Towards a Synthetic Approach to Governance. *The Chinese Journal of International Politics*, vol. 4, no 2, pp. 117–145. DOI: 10.1093/cjip/por008

Riegl M., Landosky J., Valko I. (eds.) (2014) *Strategic Regions in 21st Century Power Politics*, Cambridge: Cambridge Scholars Publishing.

Rosenau J.N. (1995) Governance in the Twenty-First Century. *Global Governance*, vol. 1, no 1, pp. 13–43.

Sanger D.E., Haberman M. (2016) 50 G.O.P. Officials Warn Donald Trump Would Put Nation's Security at Risk. *The New York Times*, August 8, 2016. Available at: <https://www.nytimes.com/2016/08/09/us/politics/national-security-gop-donald-trump.html>, accessed 30.06.2019.

Schake K. (2016) Will Washington Abandon the Order? The False Logic of Retreat. *Foreign Affairs*, vol. 96, no 1, pp. 41–46. Available at: <https://www.foreignaffairs.com/reviews/review-essay/will-washington-abandon-order>, accessed 30.06.2019.

Schweller R.L., Pu X. (2011) After Unipolarity: China's Vision of International Order in an Era of US Decline. *International Security*, vol. 36, no 1, pp. 41–72. DOI: 10.1162/ISEC_a_00044

Sidaway J.D., Woon C.Y. (2017) Chinese Narratives on “One Belt, One Road” in Geopolitical and Imperial Contexts. *The Professional Geographer*, vol. 69, no 4, pp. 591–603 (in Chinese). DOI: 10.1080/00330124.2017.1288576

Smith J. (2011) G7 to G8 to G20: Evolution in Global Governance. *CIGI G20 Papers*, No. 6. Available at: <https://www.cigionline.org/sites/default/files/g20no6.pdf>, accessed 30.06.2019.

South China Sea Dispute: China Lands Bombers on Island (2018). *BBC*, May 19, 2018. Available at: <https://www.bbc.com/news/world-asia-china-44180773>, accessed 30.06.2019.

Stein J. (2018) US Military Budget Inches Closer to \$1 Trillion Mark, as Concerns over Federal Deficit Grow. *Washington Post*, June 19, 2018. Available at: https://www.washingtonpost.com/news/wonk/wp/2018/06/19/u-s-military-budget-inches-closer-to-1-trillion-mark-as-concerns-over-federal-deficit-grow/?utm_term=.71f2cab75207, accessed 30.06.2019.

Stephen M.D., Skidmore D. (2019) The AIIB in the Liberal International Order. *The Chinese Journal of International Politics*, vol. 12, no 1, pp. 61–91. DOI: 10.1093/cjip/poy021

Villafranca A. (2016) At the Crossroads of New Global Governance: China's AIIB and the Western World. *ISPI Analysis*, No. 304, September 2016. Available at: https://www.ispionline.it/sites/default/files/publicazioni/analisi304_villafranca_02-09-2016.pdf, accessed 30.06.2019.

Walt S.M. (2018) *The Hell of Good Intentions: America's Foreign Policy Elite and the Decline of US Primacy*, New York: Farrar, Straus and Giroux.

Waltz K.N. (1979) *Theory of International Politics*, McGraw-Hill.

World Bank and AIIB Sign Cooperation Framework, Press Release (2017). *World Bank*, April 23, 2017. Available at: <https://www.worldbank.org/en/news/press-release/2017/04/23/world-bank-and-aiib-sign-cooperation-framework>, accessed 30.06.2019.

Zhao S. (2017) China and the South China Sea Arbitration: Geopolitics versus International Law. *Journal of Contemporary China*, vol. 27, no 109, pp. 1–15. DOI: 10.1080/10670564.2017.1363012

Yu B. (2018) From Global Governance to Global Disorder? Implications for Russia and China. *Sino-Russian Relations in the 21st Century* (eds. Bekkevolg J.I., Lo B.), Berlin: Springer, pp. 191–214.

Точка зрения

DOI: 10.23932/2542-0240-2019-12-3-170-188

Формирующийся новый глобальный (бес)порядок

Паоло МАГРИ

Вице-президент и директор

Italian Institute of International Political Studies (ISPI), 20121, Via Clerici, 5, Милан, Италия

E-mail: paolo.magri@ispionline.it

ORCID: 0000-0003-3198-0593

ЦИТИРОВАНИЕ: Magri P. (2019) The Emerging New Global (Dis)Order. *Outlines of Global Transformations: Politics, Economics, Law*, vol. 12, no 3, pp. 170–188.

DOI: 10.23932/2542-0240-2019-12-3-170-188

Статья поступила в редакцию 18.04.2019.

АННОТАЦИЯ. В этой статье мы впервые попытаемся проследить послевоенные сдвиги в балансе сил между рядом крупных держав в международной системе. Опираясь на ряд возможных претендентов в борьбе за власть на международной арене, мы утверждаем, что сегодня международная система переживает не относительно беспорядочное распространение власти из центра на периферию, а заметный подъем Китая, который, похоже, оставил позади остальной «развивающийся мир». Затем мы углубимся во внешнюю политику США и Китая, двух основных держав в этой, казалось бы, небиполярной системе. Мы видим, что риски конфронтации растут. С одной стороны, это связано с продолжающейся приверженностью США стратегии, ориентированной на «первенство», а не на стратегическую сдержанность. С другой стороны, внешняя политика Пекина становится все более напористой и уже не скрывается за риторикой «мирного подъема». В заключение мы покажем, что сдвиг в распределе-

нии международного влияния в сочетании со стратегическим курсом, избранным Китаем и США, ставит под угрозу хрупкие основы глобального управления. Риск состоит в том, что, вместо того чтобы вести нас к новому, но устойчивому глобальному порядку, переход приведет нас только назад: к миру, в котором правила игры соблюдаются менее строго, и где логика баланса сил и гонки вооружений еще больше набирает обороты.

КЛЮЧЕВЫЕ СЛОВА: международная политика, будущие тенденции, политика силы, глобальное управление, соревнование великих держав, внешняя политика США, внешняя политика Китая

Список литературы

Abi-Habib M. (2018) China's 'Belt and Road' Plan in Pakistan Takes a Military Turn // *The New York Times*, December 19, 2018 // <https://www.nytimes.com>

com/2018/12/19/world/asia/pakistan-china-belt-road-military.html, дата обращения 30.06.2019.

Amighini A. (2017) *China's Belt and Road: A Game Changer?* ISPI, Milano: Edizioni Epoké.

Art R.J. (1998) *Geopolitics Updated: The Strategy of Selective Engagement* // *International Security*, vol. 23, no 3, pp. 79–113. DOI: 10.2307/2539339

Beckley M. (2010) *Economic Development and Military Effectiveness* // *Journal of Strategic Studies*, vol. 33, no 1, pp. 43–79. DOI: 10.1515/peps-2015-0016

Betts R.K. (2005) *US National Security Strategy: Lenses and Landmarks*, Princeton, NJ: Princeton University.

Bolt J., Inklaar R., de Jong H., van Zanden J.L. (2018) *Rebasing 'Maddison': New Income Comparisons and the Shape of Long-run Economic Development*, Maddison Project Working paper 10.

Borger J., Chulov M. (2018) *Trump Shocks Allies and Advisers with Plan to Pull US Troops out of Syria* // *The Guardian*, December 20, 2018 // <https://www.theguardian.com/us-news/2018/dec/19/us-troops-syria-withdrawal-trump>, дата обращения 30.06.2019.

Boys J.D. (2015) *Clinton's Grand Strategy: US Foreign Policy in a Pot-Cold War World*, New York: Bloomsbury.

Brewster R. (2018) *The Trump Administration and the Future of the WTO* // *Yale Journal of International Law Online*, no 44 // https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3328929, дата обращения 30.06.2019.

Cai K.G. (2018) *The One Belt One Road and the Asian Infrastructure Investment Bank: Beijing's New Strategy of Geoeconomics and Geopolitics* // *Journal of Contemporary China*, vol. 27, no 114, pp. 831–847. DOI: 10.1080/10670564.2018.1488101

Ferguson R.J. (2018) *China's Eurasian Dilemmas: Roads and Risks for a Sustainable Global Power*, Cheltenham: Edgar Publishing.

Flint C., Zhu C. (2018) *The Geopolitics of Connectivity, Cooperation, and Hegemonic Competition: The Belt and Road Initiative* // *Geoforum*, vol. 99, pp. 95–101. DOI: 10.1016/j.geoforum.2018.12.008

Friedberg A.L. (2011) *A Contest for Supremacy: China, America and the Struggle for Mastery in Asia*, New York: W.W. Norton & Company.

Gagliano A. (2018) *Blurred Lines: Twenty-First Century Maritime Security in the South China Sea* // *Eurasia's Maritime Rise and Global Security* (ed. Gresh G.F.), Berlin: Springer, pp. 113–127.

Gilpin R. (1981) *War and Change in World Politics*, New York: Cambridge University Press.

Goldgeier J., Chollet D. (2008) *America between the Wars: From 11/9 to 9/11*, New York: Public Affairs.

Grieco J.M. (1988) *Anarchy and the Limits of Cooperation: A Realist Critique of the Newest Liberal Institutionalism* // *International Organization*, vol. 42, no 3, pp. 485–507. DOI: 10.1017/S0020818300027715

Guzzini S. (2009) *On the Measure of Power and the Power of Measure in International Relations*. DIIS Working Paper. No. 28.

Held D. (1995) *Democracy and the Global Order: From the Modern State to Cosmopolitan Governance*, Cambridge: Polity Press.

Henning C.R., Walter A. (eds.) (2016) *Global Financial Governance Confronts the Rising Powers: Emerging Perspectives of the New G20*, Waterloo: Centre for International Governance Innovation.

Huntington S. (1999) *The Lonely Superpower* // *Foreign Affairs*, vol. 78, no 2, pp. 35–49. DOI: 10.2307/20049207

Ikenberry G.J. (2001) *After Victory: Institutions, Strategic Restraint, and the Rebuilding of Order after Major Wars*, Princeton: Princeton University Press.

Jervis R. (1976) *Perception and Misperception in International Politics*, Princeton: Princeton University Press.

Johnston A.I., Shen M. (eds.) (2015) *Perception and Misperception in American and Chinese Views of the Other*, Washington: Carnegie Endowment for International Peace.

Johnson J. (2017) Trump on NATO: I Said It Was Obsolete. It's No Longer Obsolete // *Washington Post*, April 12, 2017 // https://www.washingtonpost.com/news/post-politics/wp/2017/04/12/trump-on-nato-i-said-it-was-obsolete-its-no-longer-obsolete/?utm_term=.962ea4d575f9, дата обращения 30.06.2019.

Kahler M. (2017) Regional Challenges to Global Governance // *Global Policy*, vol. 8, no 1, pp. 97–100 // <https://www.globalpolicyjournal.com/articles/global-governance/regional-challenges-global-governance>, дата обращения 30.06.2019.

Kirkpatrick J. (1990) A Normal Country in a Normal Time // *National Interest*, no 21, pp. 40–45.

Krauthammer C. (1990) The Unipolar Moment // *Foreign Affairs*, vol. 70, no 1, pp. 23–33 // <https://www.foreignaffairs.com/articles/1991-02-01/unipolar-moment>, дата обращения 30.06.2019.

Magri P. (2017) Governance and International Regimes // *Global Encyclopaedia of Public Administration, Public Policy, and Governance* (ed. Farazmand A.), pp. 1–6. DOI: 10.1007/978-3-319-31816-5_1781-1

Mearsheimer J.J. (1994) The False Promise of International Institutions // *International Security*, vol. 19, no 3, pp. 5–49. DOI: 10.2307/2539078

Mearsheimer J.J., Walt S.M. (2016) The Case for Offshore Balancing: A Superior Grand Strategy // *Foreign Affairs*, vol. 95, no 4, pp. 70–83 // <http://managinghistory.com/wp-content/uploads/2018/08/The-Case-for-Offshore-Balancing.pdf>, дата обращения 30.06.2019.

Military Expenditure Database (2018) // SIPRI // <https://www.sipri.org/databases/milex>, дата обращения 30.06.2019.

Our Global Neighborhood: The Report of the Commission on Global Governance (1995) // The Global Development Research Center, Oxford: Oxford University Press // <http://www.gdrc.org/u-gov/global-neighbourhood/>, дата обращения 30.06.2019.

Patrick S. M. (2017) Trump and World Order: the Return of Self Help // *Foreign Affairs*, vol. 96, no 2, pp. 52–57 // <https://www.foreignaffairs.com/articles/world/2017-02-13/trump-and-world-order>, дата обращения 30.06.2019.

Porter P. (2018) Why America's Grand Strategy Has not Changed // *International Security*, vol. 42, no 4, pp. 9–46. DOI: 10.1162/isec_a_00311

Posen B.R., Ross A.L. (1996) Competing Visions for US Grand Strategy // *International Security*, vol. 21, no 3, pp. 5–53. DOI: 10.1162/isec.21.3.5

Public Uncertain, Divided over America's Place in the World (2016) // Pew Research Center, May 5, 2016 // <https://www.people-press.org/2016/05/05/public-uncertain-divided-over-americas-place-in-the-world/>, дата обращения 30.06.2019.

Qin Y. (2011) Rule, Rules, and Relations: Towards a Synthetic Approach to Governance // *The Chinese Journal of International Politics*, vol. 4, no 2, pp. 117–145. DOI: 10.1093/cjip/por008

Riegl M., Landosky J., Valko I. (eds.) (2014) *Strategic Regions in 21st Century Power Politics*, Cambridge: Cambridge Scholars Publishing.

Rosenau J.N. (1995) Governance in the Twenty-First Century // *Global Governance*, vol. 1, no 1, pp. 13–43.

Sanger D.E., Haberman M. (2016) 50 G.O.P. Officials Warn Donald Trump Would Put Nation's Security at Risk // *The New York Times*, August 8, 2016 // <https://www.nytimes.com/2016/08/09/us/politics/national-security-gop-donald-trump.html>, дата обращения 30.06.2019.

Schake K. (2016) Will Washington Abandon the Order? The False Logic of Retreat // *Foreign Affairs*, vol. 96, no 1, pp. 41–46 // <https://www.foreignaffairs.com/reviews/review-essay/will-washington-abandon-order>, дата обращения 30.06.2019.

Schweller R.L., Pu X. (2011) After Unipolarity: China's Vision of International Order in an Era of US Decline // *International Security*, vol. 36, no 1, pp. 41–72. DOI: 10.1162/ISEC_a_00044

Sidaway J.D., Woon C.Y. (2017) Chinese Narratives on “One Belt, One Road” in Geopolitical and Imperial Contexts // *The Professional Geographer*, vol. 69, no 4, pp. 591–603 (in Chinese). DOI: 10.1080/00330124.2017.1288576

Smith J. (2011) G7 to G8 to G20: Evolution in Global Governance // *CIGI G20 Papers*, No. 6 // <https://www.cigionline.org/sites/default/files/g20no6.pdf>, дата обращения 30.06.2019.

South China Sea Dispute: China Lands Bombers on Island (2018) // *BBC*, May 19, 2018 // <https://www.bbc.com/news/world-asia-china-44180773>, дата обращения 30.06.2019.

Stein J. (2018) US Military Budget Inches Closer to \$1 Trillion Mark, as Concerns over Federal Deficit Grow // *Washington Post*, June 19, 2018 // https://www.washingtonpost.com/news/wonk/wp/2018/06/19/u-s-military-budget-inches-closer-to-1-trillion-mark-as-concerns-over-federal-deficit-grow/?utm_term=.71f2cab75207, дата обращения 30.06.2019.

Stephen M.D., Skidmore D. (2019) The AIIB in the Liberal International Order // *The Chinese Journal of International Politics*, vol. 12, no 1, pp. 61–91. DOI: 10.1093/cjip/poy021

Villafranca A. (2016) At the Crossroads of New Global Governance: China's AIIB and the Western World // *ISPI Analysis*, No. 304, September 2016 // https://www.ispionline.it/sites/default/files/pubblicazioni/analisi304_villafranca_02-09-2016.pdf, дата обращения 30.06.2019.

Walt S.M. (2018) *The Hell of Good Intentions: America's Foreign Policy Elite and the Decline of US Primacy*, New York: Farrar, Straus and Giroux.

Waltz K.N. (1979) *Theory of International Politics*, McGraw-Hill.

World Bank and AIIB Sign Cooperation Framework, Press Release (2017) // *World Bank*, April 23, 2017 // <https://www.worldbank.org/en/news/press-release/2017/04/23/world-bank-and-aiib-sign-cooperation-framework>, дата обращения 30.06.2019.

Zhao S. (2017) China and the South China Sea Arbitration: Geopolitics versus International Law // *Journal of Contemporary China*, vol. 27, no 109, pp. 1–15. DOI: 10.1080/10670564.2017.1363012

Yu B. (2018) From Global Governance to Global Disorder? Implications for Russia and China // *Sino-Russian Relations in the 21st Century* (eds. Bekkevolg J.I., Lo B.), Berlin: Springer, pp. 191–214.