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2003

American Unilateralism, Foreign Economic Policy And The ‘Securitisation’ Of
Globalisation. (RSIS Working Paper, No. 052). Singapore: Nanyang Technological
University.

<https://hdl.handle.net/10356/82327>

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No. 52

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Foreign Economic Policy And
The 'Securitisation' Of Globalisation**

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**Institute of Defence and Strategic Studies
Singapore**

OCTOBER 2003

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ABSTRACT

This paper traces the ‘securitisation’ of US foreign economic policy since the advent of the Bush administration. It does so with reference to US economic policy in East Asia. It argues that in the context of US economic and military preponderance in the world order, the US has been unable to resist the temptation to link foreign economic and security policy. While there was evidence of the securitisation of economic globalisation in US policy from day one of the Bush administration, it was 9/11 that firmed up this trend. For the key members of the Bush foreign policy team, globalisation is now seen not simply in neo-liberal economic terms, but also through the lenses of the national security agenda of the United States. Economic globalisation is now not only a benefit, but also a ‘security problem’. 9/11 offered the opportunity for what we might call the ‘unilateralist-idealists’, in the Bush Administration, to set in train their project for a post-sovereign approach to American foreign policy. The paper identifies some intellectual contradictions in current US strategy and raises a series of questions about the implications for world order of the consolidation of the trends identified in the paper.

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This Working Paper was written while he was a Visiting Professor at the Institute of Defence and Strategic Studies in August-September 2003. Heartfelt thanks are offered to the Institute Director, Mr Barrie Desker and Professors Amitav Acharya, Mely Anthony, Ralph Emmers, Helen Nesadurai and the staff of IDSS for their kindness and support during his visit. Needless to say, the views expressed in the paper are those of the author alone and in no way represent either the views of IDSS or the people named.

Key Words: Globalisation, sovereignty, securitisation, East Asia, US foreign policy.

AMERICAN UNILATERISM, FOREIGN ECONOMIC POLICY AND THE 'SECURITISATION' OF GLOBALISATION*

Introduction

The relationship between globalisation, sovereignty and security is now more inextricably linked in the normally competing scholarly literatures of security studies and international political economy compared to any time in the recent past. Trends in contemporary world order can only be understood by examining the changing relationship between sovereignty and security under conditions of economic globalisation. The context in which such a sweeping statement can be made is, of course, the world since 9/11. This is not to suggest that the world began anew at that time, but rather that 9/11 brought into sharp relief some trends developing in the global order in the closing stages of the 20th century.

The key player in the story is, inevitably, the United States, enjoying (if that is the correct expression) a period of unparalleled global preponderance. Indeed, the US controls a more substantial share of global power than any country since the emergence of the state system (Jervis, 2003). As John Ikenberry notes:

The pre-eminence of American power today is unprecedented in modern history. No other great power has enjoyed such formidable advantages in military, economic, technological, cultural or political capabilities. We live in a one superpower world and there is no serious competitor in sight. (Ikenberry, 2002: 1)

Accepting Ikenberry's assertion, the aim of this paper will be to outline the corresponding intellectual support system to this unprecedented American military preponderance; the elements of which are identified as a strange and paradoxical combination of liberal-idealist fundamentalism and what I call applied 'concerted unilateralism'. The implication

** First presented to a conference on 'Globalisation, Conflict and Political Regimes in East and Southeast Asia', organised by the Asia Research Centre, Murdoch University and the Southeast Asia Research Centre of the City University of Hong Kong, Fremantle, Western Australia, 15-16 August 2003. Comments to richard.higgott@warwick.ac.uk

of this combination of American ideas and contemporary power is leading to the ‘securitisation of globalisation’. This argument rests on five assumptions.

- The structure of world order—be it multi-polar, bi-polar or uni-polar—has consequences for the behaviour of its key actors, especially a potentially hegemonic actor, in a given historical era.
- The current structure, by common agreement across the scholarly and policy spectrum, is uni-polar.
- We are seeing the most dramatic re-interpretation of sovereignty, in both theory and practice, since the birth of the Westphalian system in the 17th century.
- We are also seeing a dramatic change in the economics-security nexus in foreign policy making. Nowhere is this better illustrated than in the foreign policy of the world’s dominant power—the USA.
- As a consequence, the current US Administration is ‘securitising’ the neo-liberal economic agenda and its foreign economic policy in the context of its changing view of sovereignty and security in contemporary global affairs.

Borrowing, very loosely to be sure, from the Copenhagen School of security studies, I define securitisation as a socially constructed, contextual speech act and a process in which ‘an issue is framed as a security problem’ (Waeber, 1995: 75, see also Buzan, et al, 1998).¹ Specifically in this paper, I will attempt to demonstrate how elements of US foreign economic policy are securitised, that is subsumed or subjugated within the wider context of the US security agenda. I use the liberal interpretation of the Copenhagen School that sees securitisation as a process in which the securitising actors, in this case the political leadership of the Bush administration, the relevant government agencies and interested lobbyists and pressure groups (Buzan *et al*, 1988: 40) seeking to treat economic policy in a manner different to the normal rules and practices of economic policy making and implementation.

In effect, foreign economic policy is declared in need of special and differential treatment (to borrow a phrase from trade policy). Securitisation, to recast Buzan *et al* ‘... is the

¹ For an interesting case of another policy area—transnational crime—that has undergone a process of securitisation in Asia see Emmers, 2003).

move that takes ... [foreign economic policy] ... beyond the established rules of the game and frames the issue as either a special kind of politics or as above politics' (Buzan, et al, 1998: 23). As the paper will demonstrate, foreign economic policy under Bush has come to be articulated in the language of security. The audience for this re-articulation, namely the USA's international economic partner is made aware of the salience of the relationship between the two normally discursively discrete domains of policy and with the accompanying expectation that they respond accordingly. The aim of securitisation is thus to justify the imposition of conditions and measures in the area of foreign economic policy that would not be considered the norm in this policy domain. As will be shown in the discussion of US policy towards trade bilateral relations with Asia, the securitisation discourse is in many ways one of reward and treat. It is the exceptional circumstances of the post 9/11 war on terrorism, described by the Copenhagen School as the 'existential threat' that has allowed the securitizing actors (the Bush Administration) to adopt policies and procedures extraordinary to the norms of the foreign economic policy domain.

It will be argued the economic globalisation is now seen not simply in neo-liberal economic terms, but also through the lenses of the national security agenda of the United States. Economic globalisation is seen not only as a benefit, but also as a 'security problem'. While there was evidence of the securitisation of globalisation in US policy from day one of the Bush administration, it was 9/11 that firmed up this trend. It was 9/11 that offered the opportunity for that group of what we might call the 'unilateralist-idealists', or what influential columnist William Pfaff (2003: 10) calls the 'Washington Utopians' in the Bush Administration, to set in train their project for a new approach to American foreign policy. I argue in the paper that an element of this is the privileging of security in the economics-security nexus or what—for heuristic purposes and borrowing from the Copenhagen School—I have chosen to call the securitisation of economic globalisation.²

The paper is in three parts. Part 1 identifies the characteristics of a uni-polar world order in the early 21st century and the principal elements of a securitised foreign policy. Part 2 traces the sources, and implications for policy, of the idealist-unilateralist underpinnings of

² I wish to thank Mettke Hansen for suggesting to me the need to articulate my understanding of the Copenhagen School in this paper.

contemporary American foreign policy. Part 3 examines the implications of the securitisation of US economic foreign policy. While it is a general assertion of the paper that securitisation can be seen across the spectrum of US foreign economic policy interests, and most notably in the Middle East, this paper illustrates the argument by way of reference to contemporary US economic policy in East Asia. Being one of the least contentious areas of contemporary US foreign economic policy, this represents a strong case study with which to test the theoretical assertions of this paper. In conclusion, the paper identifies some intellectual contradictions in current US strategy and raises a series of questions about the implications for world order by the consolidation of the trends identified.

The paper should be seen not only as a contribution to an understanding of the economics—security nexus with specific reference to US policy in East Asia. It should also be seen as part of a growing body of literature that is now trying to consolidate the essential intellectual linkages and synergies between political economy and security studies. This is not the place to go into this issue in detail, but in the scholarly study of international relations, there has long existed a sharp distinction between the study of international political economy and security studies. This was in part produced by the peculiar circumstances of the Cold War when the bi-polar struggle dominated the academic agenda and, by extension, the policy agenda.

But as Susan Strange (1970) noted over three decades ago, it was also explained by disciplinary specialisation. International relations scholars in general and security specialists in particular have ignored economics as a relevant policy area, although they did not ignore economics as a mode of analysis, (Higgott, 1999 and 2002). Similarly, students of political economy frequently ignored security concerns. Fortunately, there is some evidence that this unnatural divide is becoming less stark. (For a discussion see Mastanduno, 1998 and Goldfischer, 2002).

1. Unipolarity in the Early 21st Century

International relations especially within a realist paradigm has a long tradition of questioning the state of polarity at any given time in the structure of the international

system. There is in the current era a widely shared assumption (that is, not just amongst realists) that we are at a uni-polar and hegemonic, moment in international affairs. As is normal with hegemons—from Rome to the US—they are both the source of much that is good and much that is bad in the world. The crucial issue is always the balance in this relationship. The role of the US in contemporary international relations and international political economy is currently hegemonic and unilateral in its rhetoric and behaviour. It almost blinds us to other views of how the world might function in a more cooperative multilateral manner. This is a polemical assertion. I make it for two reasons. Firstly, I think that I can present evidence to support this position. Secondly, it is only by contemplating this position that we can begin to think about strategies and policies for mitigating it.

In essence, both the scholarly literature and the empirical historical evidence suggest that multi-polarity creates incentives for economic integration and cooperation between allies as well as enhances economic interaction as a major instrument of cooperative statecraft. By contrast, bi-polarity as during the Cold War era, encouraged the separation of economics and politics. The analysis of uni-polarity is less well defined. While resisting the structural realist assumptions about the independence of state power as an analytical variable in international relations, I support the view that the early 21st century confirms Michael Mastanduno's (1998: 827) argument that a uni-polar structure will see the hegemonic state organise economic policy and practice '... to line up behind and reinforce its national security strategy'.

For the scholar, US policy is at the moment, a living laboratory in which we might think about what motivates the relationship between the hegemonic state and its economic and security policies. While security issues and state power, especially military preponderance are clearly important, there are also other salient factors. As the paper will suggest, ideational influences (a presently dominant neo-conservative ideology) and the changing nature of neo-liberal economic globalisation are also salient in explaining US behaviour. More immediately, a sense of historical context is required. As Jervis (2003: 83) argues, 'nations enjoying unrivalled power, *always* define their national interest in increasingly expansive terms'.

US policy has been very much constituted by where the USA stands in either a bi-polar, multi-polar or uni-polar historical moment. In historical terms, this is reflected in US policy in the Cold War and post Cold War eras. During the bi-polar Cold War, the USSR was a major security rival but not a major economic rival. The West and East were effectively separate economic entities (see Spero, 1976). In this context, the US strongly separated economic and security policy. In the economic domain especially through the Marshall Plan, the US encouraged the development of a free trade area in Europe and other actions. US economic strategy was to rebuild its allies and indeed former military rivals (Japan and German) in a way that reflected a complementary Western economic order but a competitive East-West security divide.

As a reading of the late 1980s and early 1990s attests, Cold War tensions declined, the Soviet Empire came to an end and economic competition between the US and its politico-strategic partners increased. This was also to be a period of heightened economic tension between the US and Europe across the Atlantic and the US and Japan across the Pacific (see Albert, 1992; Prestowitz, 1998; Garten, 1992; Thurow, 1999.) Economic growth in Europe and Asia was such that US economic primacy and indeed, the Anglo-American way of organising a capitalist economy appeared to be challenged. Tense relations were reflected in a range of policies that saw the economics-security nexus in foreign policy becoming more blurred than it had been during the era of heightened Cold war bi-polarisation (Mastanduno, 1988: 829-43).

This was to change further by the late 1990s. The US enjoyed a decade of steady growth, the high tech boom was in full flight and the Asian Economic Miracle ran out of steam across the board, stagnation in Japan, financial crisis in other parts of Asia—the ‘miracle’ was pronounced dead. The atmospherics of the US-Asia relationship saw the Asian hubris of the early 1990s giving way to American *schadenfreude* in the late 1990s (see Higgott, 1998 and Zuckerman, 1999). US preponderance was firmly established, and uni-polarity seemed to be more than just a moment. The stated desire of both the late Clinton and early Bush Administrations to preserve preponderance led to the greater harmonisation of economics and security considerations in US policy. The important point to note is that this trend was in place prior to 9/11. Without elaboration at this stage, this shift had been evident in relations towards Europe and Asia, and China in particular.

In short, there would appear to be a correlation between the degree of dominance of the international system by the US in military terms and the manner in which it uses economic policy as an arm of security policy. The emergence of uni-polarity and the close integration of economic and security policy arguably has its origins back in the mid 1990s (especially after that series of financial crises that hit Asia, Russia, Eastern Europe and Latin America). But as the next section will argue, it was 9/11 that offered the unilateralist idealists (epitomised in the New American Century Project) a launching pad for their agenda for a post sovereign approach to American foreign policy.

A reading of US policy in the contemporary era shows that a uni-polar moment appears to have tempted the hegemon to integrate economic and security policy more closely than under conditions of multi-polarity. It has done so in a manner in which economic policy has become an arm of security policy. Economic policy, rather than being a mere instrument of economic relations and statecraft becomes a part of the armoury of influence that the hegemon uses to develop a strategy towards potential challengers. At the general level, this can be seen in US policy towards the international economic institutions such as the IMF and the World Bank and especially in policy towards the WTO in the current Doha Round. It can also be seen in its bilateral economic relations; for example with the EU. The nexus between economic and security relations with the EU are now an integral part of its wider security agenda in the wake of the split with continental Europe over military involvement in Iraq. As the empirical discussion in Part 3 will demonstrate, economic relations with East Asia have also been ‘securitised’.

The Economics-Security Nexus

For students of the political economy of globalisation on the one hand, or security studies on the other, the economics security-nexus is not always an easy relationship to work out. Indeed, it is often confused if not always problematic. Thus it is important to distinguish between these two aspects of this relationship in order to understand what is happening in US policy in the contemporary era:

- ***The subordination of economic policy to security policy***— in which foreign economic policy supports wider politico-military policy in the international domain. This is the traditional understanding of the relationship between high

politics and low politics. It would also be the traditional view from Defence establishments regarding the right balance in the relationship.

- ***The subordination of security policy to economic interests***— From the point of view of the prevailing hegemonic power, this approach is replete with assumptions about the need only to make the world safe for the liberal economic enterprise.

The second relationship, the subordination of security policy to economic policy was the dominant characteristic of the US policy in the late 20th century, that is the era of neo-liberal globalisation proper. This was basically that period from the time of détente and the collapse of the Soviet empire through to the financial crises of the second half of the 1990s. But it is the first relationship, the subordination of economic policy to security policy, which has become more prominent since the late Clinton/early Bush era with massive accentuation following 9/11. The change of direction towards the securitisation of economic policy is to be explained in both ideational and material ways. Three factors are worth noting:

1. It came about via the political economy of US foreign policy in the late 20th/early 21st centuries. It was especially apparent given the seemingly paradoxical juxtaposition of the consolidation of US economic primacy after the financial crises of the second half of the 1990s with the increasingly fractious and contested debate over the management of the global economic system as captured in the shift from the Washington Consensus to the post Washington consensus era and the growing backlash against globalisation after Seattle in 1999.
2. It came about via the change of administration and the arrival of a different ideological tradition in charge of US foreign policy.
3. It was consolidated after 9/11 with the declaration of war against terrorism.

All three factors are germane to this paper. There is already a large amount of literature on the backlash against globalisation (see Higgott, 2000 for a review). It is factors 2 and 3, namely the arrival of the ‘unilateralist idealists’ and the impact of 9/11 that have coalesced to see a major change in our understanding of the notion of sovereignty in contemporary international relations. They are discussed in the next section.

2. Explaining Contemporary American Foreign Policy: Liberal Internationalism and Unilateralism.

There are perhaps two useful routes into an explanation of US foreign policy. One is to examine the history and rhetoric of US foreign policy traditions. The second is to look at contemporary practice. This dualistic approach allows for a demonstration of the consistencies and the disconnections that exist between some strong beliefs on the one hand, and the practice of a hegemonic foreign policy, persistently untrammelled by few constraints on the other.

There is undoubtedly a view in the US, unquestioned since the end of the Cold War, or more appropriately since what is seen as the US victory in the Cold War that a new system should be advanced by the US to replace the bi-polar structures. This view is captured without a trace of irony or doubt (characteristics often absent in contemporary US foreign policy) in the title of Michael Mandelbaum's book, *Ideas that Conquered the World: Peace, Democracy and Free Markets in the Twenty-First Century* (2001). These ideas, that is peace as a method of organising international relations, democracy as the optimal form of government and free markets as a way to structure economic life are the central rhetorical core of contemporary American idealism. But most explicitly, this mood is captured in George Bush's own words at a West Point Graduation Ceremony (Bush, 2002) and in the recent *National Security Strategy of the United States of America* (2002). These two documents provide the blueprint for the paradox that is current US foreign policy; what Edwards Rhodes (2003) describes as 'The Imperial Logic of Bush's Liberal Agenda'.

This is not the place for an historical discussion of the traditions running through American foreign policy (but see Mead, 2002). But there are basically two lines of contestation that permeate its foreign policy tradition. Adapting a now well-worn classification (developed by Holsti and Rosenau, 199) and more recently by Hassner and Vaisse, 2003), the contemporary period can be schematised in matrix form. On a horizontal axis, we can identify the objectives in which we have a tradition running from idealism to realism. On a vertical axis, we can identify a tradition running from multilateralism to unilateralism. Much store is set by trying to pick difference between the right and the left, or the hard and the soft in the Bush administration (Rumsfield and

Wolfowitz versus Powell?) Names could be substituted or moved around the boxes in a security studies version of ‘fantasy football’. Such niceties are the stuff of media debate. The real distinction in the current administration is between the idealist-unilateralists and the realist-unilateralists. (Boxes 4 and 3 respectively)

The Philosophical Objectives of US Foreign Policy

		Idealism	Realism
M E A N S	Multilateralism	<u>Box 1</u> <i>Liberal Internationalists</i> Joseph Nye Al Gore Bill Clinton	<u>Box 2</u> <i>Realist Managers</i> Henry Kissinger Zbigniew Brezeinski Lawrence Eagleburger
	Unilateralism	<u>Box 4</u> <i>Neo-Conservatives/</i> <i>Post-Sovereignists</i> <i>New American Century</i> Paul Wolfowitz Robert Kagan William Kristol	<u>Box 3</u> <i>Isolationists/Sovereignists</i> Pat Buchanan <i>The American Cause</i> and <i>The American Conservative</i>

Influenced by the New American Century Project (see its statement of principles at <http://www.newamericancentury.org>), the idealist-unilateralists (Box 4) argue that in the absence of a better alternative and few constraints on its behaviour, the USA should develop a *Pax Americana*. This should be global in scope and would aim to create a world that accepts and/or acquires American values. The essence of this view is captured in several key concepts, i.e. regime change for failed or rogue states, war against terrorism, nation-building. These are concepts that Skidelsky nicely describe as the ‘linguistic basis of an imperial ideology’ (Skidelsky, 2003: 3). This language distinguishes between good and evil and rejects moral relativism.

George Bush makes it very easy for the world to understand his position. America has a 'moral duty' to create 'a balance of power that favours freedom' (*Washington Post*, 27 October, 2002). Things are either black or white. Grey is not a colour George Bush likes. As Rhodes (2003: 134) argues: America's global military power allows it to dictate the rules of international discourse' and this is not an ambivalent discourse open to negotiation. As Bush told a the 2002 West Point graduates:

The 20th century ended with a single surviving model of human progress, based on non-negotiable demands for human dignity, the rule of law, limits on the power of the state, respect for women and private property, and free speech and equal justice and religious tolerance. ... When it comes to the rights and needs of men and women, there is no clash of civilisations. The requirements of freedom apply fully to Africa and Latin America and the entire Islamic world. (Bush, 2002: 4-5)

This language is symptomatic of a desire present in US foreign policy since the time of Woodrow Wilson and now finding full voice in the Bush Administration to underwrite American security by bringing order the post-colonial world. Bush sees the role of the USA as not simply as the defence of liberalism and freedom in America but as expanding these benefits to others. Sovereignty cannot be used as a shield for corrupt and ruthless governments to thwart its people's aspirations for liberalism and freedom. As the *National Security Agenda* says 'no nation owns these aspirations and no nation is exempt from them' (US Government, 2002: 3). The imperial or post sovereign element of this strategy was not present in Bush's foreign policy agenda when he was running for President in 2000. Indeed, the agenda then was to avoid foreign entanglements (see Rice, 2000). Deterrence and containment were the order of the day prior to Bush taking office.

But this more conservative agenda has now been shelved for more a more assertive and pre-emptive posture that we can characterise as 'post sovereigntist'. As an intimation of change, this position is as dramatic as it sounds. As Robert Skidelsky (2003: 30) notes, 'the system of international relations we have known since the second world was has broken down'. For him, '... the doctrine of national sovereignty is in crisis with no alternative system of global economic management to take its place. The significance of the invasion of Iraq, following on the heels of interventions in Bosnia, Kosovo and Afghanistan is that we have no coherent or consistent set of rules for what constitutes lawful military interventions in the contemporary order.

In short, the bedrock assumptions of sovereignty as we have known them for much of the post-Westphalian era, the centre of authority, the origin of law and the source of individual and collective security within designated boundaries that distinguished the domesticated interior from the anarchical exterior are challenged by the notion of pre-emption at the heart of the modern Bush Doctrine. This is not to suggest that sovereignty has previously been an absolute, manageable and uncontested concept, or that sovereignty could ever be equated with an equal form of independence for all states in anything other than the most narrow of legal interpretations. It also does not deny that substantial inroads have been made into the capacity of states to make autonomous economic policy. Clearly, the power of markets under conditions of global liberalisation, deregulation, privatisation and hollowing out of government has grown at the expense of the authority of states.

In short, sovereignty has always been a relative, relational and, indeed, hypocritical concept. But even a sceptic such as Stephen Krasner has noted in the subtitle of his book on *Sovereignty*, it was at least *Organised Hypocrisy* (Krasner, 1999; but see also Walker, 1993 and Spruyt, 1994) that gave us some rules around which to organise the development of inter-state relations and create a system of norms, principles, rules and institutions above and beyond, or ‘outside’ the state.

The more radical post-sovereign liberal order envisaged by the Bush Administration will be under written by American military power, and not by the collective approval of a wider liberal community. As the *National Security Strategy* makes clear, ‘[w]hile the United States will constantly strive to enlist the support of the international community, we will not hesitate to act alone...’ (US Government 2002: 6). As Rhodes (2003: 136) notes, ‘America’s sovereign responsibilities supersede its commitment to international institutions’. This is of course not a new assertion. While the US has a history of pragmatic involvement in the development of specific international institutions, there has always been a sub-conscious ambivalence in the US attitudes towards multilateralism. This is sometimes explained by the notion of American ‘exceptionalism’ (Luck, 2003: 27). As one of the core beliefs of political leaders conducting foreign policy through international institutions, it is believed to be but one option among many, rather than driven by any sense of obligation to operate in this manner. This view would seem to lay behind US attitudes to the UN in the 21st century. Again to quote Skidelsky:

‘[T]he doctrine of national sovereignty is in retreat ... article 51 of the UN charter has been replaced in US strategic thinking by a potentially unlimited doctrine of “pre-emptive action”. This means that the UN charter is no longer binding on its most powerful member. But what is binding? Is anything binding?’ (2003: 31).

The language of the unilateralist idealists is to be contrasted with that of the isolationist realists (Box 3). The isolationist realists reject the Wilsonian impulse in favour of the Jacksonian call to resist what they see as idealist interventionism. They would withdraw troops from overseas deterrence bases and re-instate protectionist measures. In its most extreme forms—for example Pat Buchanan’s journal, *The American Conservative* and the *American Cause* web-site—the isolationist position calls for withdrawal from all global organisations that ‘threaten American sovereignty’, to end financial support to the IMF and the World Bank, withdraw ground troops from Europe and Asia and to grant no new membership to security organisations such as NATO.

In a wider longer-term historical and conceptual context, these differences between idealist-unilateralists and realist unilateralists actually have little meaning for the observed conduct of contemporary US foreign policy. Although the contemporary position in US foreign policy is more clearly dominated now than at any time since WWII by the idealists, what they have in common with the isolationists is their unilateralist urge. Both see multilateral dialogue as a constraint on American interests and action. It is this commonality that is the crucial element of contemporary American foreign policy for this paper.

The multilateralists be they idealists (see Nye 2002) or the realist managers (see Kissinger 2001) have little influence over US foreign policy in the contemporary era. Until there is a change of Administration in Washington it is unlikely that Joseph Nye’s perpetual plea to the United States to harness its ‘soft power’ is likely to go unheeded. In the meantime, the language of Bush foreign policy is replete with the pro-active rhetoric of Wilsonian democratic imperialism.

The argument of the unilateralist idealist finds its fullest articulation in contemporary US policy in Iraq. (See Dodge 2003a: xii-xix and 2003b). But the removal of Saddam

Hussein should be seen as but one episode in a wider agenda for a world the US 'seeks to create' and the manner in which it proposes to undertake this task (Rhodes, 2003: 132). It is the context within which the securitisation of economic policy should be viewed. As exhibited in the adventure into Iraq, US foreign policy fears the burden of consensus building, which might constrain it from acting freely in the pursuit of its stated ideals of promoting democracy, human rights and free trade.

Unilateral action backed by American military power is the *modus operandi* to be adopted. At this stage, we do not yet know the degree to which US staying power will back up this rhetoric. But failing to live up to expectations will only reinforce that already strong stream of cynicism that greets American motives in many parts of world opinion (see Prestowitz, 2003:1-14). In short, while the rhetoric is idealist, we have yet to see whether the practice will remain so, or whether the realist instinct to privilege the defence of US interest in the international system without actually changing the system will re-occur as it has done in times in past.

While much of this is understood in the context of US security policy proper, perhaps less well articulated are the contours of this unilateralist urge in the wider reaches of US foreign policy, for example how they have accompanied a changing US attitude towards economic globalisation. What we are seeing is what I would call the 'securitisation' of globalisation. By this I mean that US policy towards broader issues in the global economy are being subjugated to the imperatives of the security agenda. As one of the most articulate foreign policy spokesmen for the Bush Administration has noted '... globalisation is not just economic. It is also a political and security phenomenon ... we cannot turn our backs on conflicts and the violation of human rights in other countries if we want to be secure' (Tony Blair, cited in Skidelsky, 2003: 32). The new doctrine redefines and does away with the principle of non-interference in the internal affairs of other countries. This is a key element in the Wilsonian crusade.

An Emerging Dissent?

Recent changes in US positions, policies and behaviour on the key issues of economic globalisation, especially its increasingly unilateralist attitude towards the reform of the key instruments of international economic management, namely the WTO, IMF and World

Bank, and especially following the Asian financial crises are now as well understood (see Stiglitz, 2002). Other aspects of US unilateral behaviour such as walking away from the Kyoto Protocol, the International Criminal Court, the Germ Weapons Ban and Trade in Light Arms Treaty are also comprehensible. What is less well articulated is the degree to which these policies in fact represent a historical break with the past.

In a previous uni-polar moment—in the aftermath of World War Two—the USA used its unchallenged power (material and ideational) to set in place an international institutional infrastructure of global economic management. Although underwritten by US hegemony, the Bretton Woods System and the GATT were multilateral in both tone and practice. The USA definitely saw these institutions as beneficial to its national interest and its view of world order, but it defined its interests broadly and in a sufficiently inclusive manner that other countries felt able and even keen, to sign on to a vision that stressed the importance of due process and the rule of law.

Now in another uni-polar moment, there is a strong sense that the USA is defining national interest much more narrowly, largely in security terms, and turning its back on institutional arrangements that for half a century were at the base of its more multilateral view of world order. My point here is not to make judgements on the contemporary utility of the major international institution—that they are in need of major reform is not the issue—rather I wish to capture the magnitude of the change that US policy has undergone since the advent of the Bush administration. Moreover, the notion that what is on offer here is purely an anti-American critique to be found only amongst activist NGOs and Civil Society Organisation, in the non-representative European press of marginal influence such as *The Guardian* or *Le Monde* or the left professoriate needs to be quickly dispatched.

In the context of what we would normally understand as neo-liberal economic globalisation, current American unilateralist foreign policy runs counter to the interests of major sections of the American politico-economic establishment. Three examples of this view from impeccably credentialed pro-American, and influential, sources can serve to illustrate this point.

- *Contemporary US unilateral policy is identified and resisted by much American capitalism.* It finds strong voice within the core of the US corporate community.

For example, Jeffrey Garten, Dean of the Yale Business School and a former Undersecretary for Commerce and Trade and representative of the liberal globalist wing of US capital has gone on record as saying that this is a foreign policy harmful not only to US business in particular, but to the health of economic globalisation in general. As he has noted (*Business Week*, October 14, 2002: 74-6) ‘Unilateralism imperils global economic stability’.

- *Contemporary US unilateral policy is identified and resisted by important sections of what we might call the ‘global economic managerial elite’.* For example, Peter Sutherland, last director-general of the GATT, Chairman of Goldman-Sacks, Co-Chair of the Trilateral Commission (no America-phobe he) has argued that, ‘ ... [the USA] ... no longer seems committed to the multilateralism ... [it] ... did so much to foster’ (cited in Prestowitz, 2003: 9).
- *Contemporary US unilateral policy is identified and resisted by important sections of the influential US policy wonk community.* We can ignore obvious venues of democratic-minded critique from bodies such as Brookings, the Council of Foreign Relations and the Carnegie Endowment. However, it is harder to ignore the position of think tankers such as Clyde Prestowitz, who provides a comprehensive check list of the manner in which the USA has shifted from a multilateral to a unilateral position on a range of key foreign economic policy issues (2003: 1-17). This is a surprising book to be penned by the President of a major conservative Washington based think tank (the Economic Strategy Institute) and erstwhile prominent economic nationalist ‘Japan basher’ of the late 1980s. The thrust of Prestowitz’s argument is captured in the title of his book, *Rogue Nation: American Unilateralism and the Failure of Good Intentions*.

One significant weakness is the limited impact of critique of contemporary US foreign economic policy. Unfortunately, meaningful critique currently has very little influence. The dominance of the unilateralist idealists over the policy process almost completely excludes other voices. An ‘ideas battle’ might exist in the US intellectual community, but it is a battle that currently takes place only on the margins of the contemporary policy

process. The real battle—which is being comprehensively won by the unilateralist idealists—is the *implementation battle*.

3. The Implications of Securitisation

The ascendancy of the unilateral idealists and the securitisation of US globalisation policies, that is over key elements of its foreign economic policy can be found in a number of empirical contexts. This section of the paper contends that US policy towards the Asian regional agenda is significantly shaped by the influences outlined in Parts 1 and 2 of the paper. On one level, it is inevitable that the reassertion of the geo-security agenda over the geo-economic agenda (that prevailed in the 1990s heyday of neo-liberal globalisation) should result in policy change. Moreover, the weakened US economy (which is not a contradiction with the argument that we live in a uni-polar hegemonic moment) since the collapse of the high tech boom has seen the Administration think more about the degree to which the security agenda could also be a prop to the domestic economy, even prior to 9/11.

This reading of US policy in the contemporary era suggests that the uni-polar moment appears to have tempted the hegemon to adopt a stronger unilateralist posture and to integrate economic and security policy more closely than had been the case under conditions of multi-polarity. We are witnessing a ‘securitisation’ of economic policy; that is the process by which economic policy is framed as a security question. Globalisation is now seen not simply through rose tinted neo-liberal economic lenses, but also through the less rosy coloured lenses of the national security agenda of the US. Specifically, economic globalisation is seen not only as an economic benefit, but also as a security ‘problem’. In the context of *New Security Agenda*, economic policy becomes an explicit arm of security policy. Rather than being a mere instrument of economic relations and statecraft, it becomes a part of the armoury of influence that the US uses to develop a strategy towards potential challengers. This trend can be seen in across the spectrum of US economic policy:

- In its responses towards the neo-liberal economic globalisation project in general.

- In policies towards the international economic institutions (the IMF, the World Bank) and especially towards the WTO in the Doha MTN Round.
- In bilateral economic relations. For example, with the EU, where the nexus between economic and security relations is now an integral part of its wider security agenda in the wake of the split over military involvement in Iraq.
- Finally, in its relations towards Asia.

While policy towards Asia is the empirical case study of this paper, it is worth offering a brief insight into the other elements of policy.

Neo-Liberal Globalisation: Contrary to some of the more pietistic beliefs that prevailed in the 1990s hyper-globalist literature (quintessentially see Ohmae, 1990; Schwartz and Leiden, 1998), globalisation does not eliminate more traditional understandings of inter-state competition between the major powers. Nor does it eliminate competition between various sectors of the ruling economic elites of the major powers. As Marxists, and indeed many non-Marxists would argue, the interests of ‘capital’ can be expected to split between sections of it which are global and sections which are more nationalist in character. In the USA, the prime example of that section of capital that is more nationalist than global is often referred to as the ‘military industrial complex’. Indeed, the struggle for representation between global and national fractions of US capital has existed for some time.

In the early-mid 1990s, in what might be called the heyday of the global neo-liberal prior to the beginning of the anti-globalisation backlash, global capital received substantial support from the US administration. To give one example, Clinton’s support of a strong dollar policy to ensure re-stimulation of Germany and Japan, the largest markets for the growing US service industries was the kind of policy one would expect from a genuinely neo-liberal globalisation perspective. By contrast, the Bush administration has shown itself to be more nationalist than neo-liberal in its attitudes towards the drivers of economic globalisation and, as I suggest below, the institutions of global economic governance. Its policies are geared to re-booting the US economy at the expense of others. This can be seen in manner of the decline in value of the US dollar against the Euro for example. While the US government would clearly resist this assertion, the 25%

depreciation in under two years should not be read merely as a purely market driven correction. As Walden Bello notes (*Bangkok Post*, June 19, 2003), this depreciation should be seen as part of an implicit strategy to enhance US competitiveness. In short, policies geared towards controlling globalisation, unlike in the more laissez faire period of the last decades of the 20th century have a much stronger place in US policy under the Bush Administration.

The International Institutions: In this domain, as in many other areas, the Bush administration is at best, ambivalent towards instruments of multilateral global economic governance. For example, the WTO cannot guarantee securing its own way. There are two reasons for this. Firstly, this is the one international institutional arena where collective European power is closer to par with the US. The EU impressively and in contrast to many other areas of policy speaks and acts with one voice in the WTO.

Secondly, the creation of the dispute settlement mechanism (DSM) developed during the Uruguay Round and enshrined in the WTO is applicable to the US as much as any other state. There is a strong feeling in large quarters of the US trade policy community that in signing on to the WTO/DSM, the US had failed to appreciate the manner in which the constraints of the DSM would affect it as much as, if indeed not more, than other WTO contracting parties (for a discussion see Elliott and Hufbauer, 2002: 404-7).

Indeed, the US has lost several disputes under the new dispute settlement system. Since the abortive Seattle Ministerial Meeting of 1999, hostility to the WTO in US policy circles has grown. This is the case not only among the isolationist-unilateralist, but also amongst the unilateralist idealists. This represents change overtime. Historically, US commitments to multilateralism have always been stronger in the economic domain than any other area of policy. But in what has been a continual tension between unilateralism and multilateralism, the unilateralist urge is gaining the upper hand once again. The US's rhetorical commitment to a successful Doha Round must be contrasted with its increasing recourse to bilateral free trade, or more accurately preferential trade, agreements. This issue is discussed in detail in the examination of policy towards Asia.

Given the differences in their institutional structure and decision-making process especially the system of weighted voting which gives the US an effective veto, US control

in the IMF and the World Bank is more assured than at the WTO. In these instances, it is easier to secure more self-serving policy outcomes as in the veto of an Asian Monetary Fund in 1997 and more recently in its stifling of IMF, Chief Economist and First Deputy Managing Director (Anne Krueger) suggested strategy to improve the management and regularisation of developing country sovereign debt restructuring (for a description of the proposals see Fisher and Krueger, 2003). The proposal was opposed by US banks and subsequently blocked by the US Treasury.

Europe: For the first time since the beginning of the Cold War, US support for the closer economic integration of the European continent is less than unequivocal. As US security specialist Christopher Layne recently noted, US policy towards the Atlantic alliance has changed. During the Cold War, the aim of NATO was ‘to keep the Russians out, the Germans down and the Americans in’. Now, trans-Atlantic relations for the USA are ‘... about staying on top and keeping the Europeans apart’ (*Financial Times*, August 13, 2003: 11). US support for closer European integration was never about creating an equal partner to the USA. It was fine while it was within the framework of a US dominated Atlantic relationship. But this is less the case now. There are both long-term changes and short-term explanations for the attitude change on the part of the US.

In the longer term, it is clear that there has been an erosion of the common stock of values shared by the US and Europe. One does not have to accept the more apocalyptic explanation for this erosion—*pace* Robert Kagan’s (2003) somewhat hysterical description of Americans from Mars and Europeans being from Venus—to recognise that there are substantive and deep areas of disagreement across the Atlantic. William Wallace (2002: 145-6) describes how the EU and the US have a different view of key aspects of the relationship on questions of ‘burden sharing’, ‘partnership’, so-called US ‘exceptionalism’ (read superiority), and indeed approaches to global economic management overall.

More immediately, the relationship has been tested by the war in Iraq and the introduction of less than subtle divide and rule tactics into US policy towards Europe. These are to be found most publicly, but not only in Donald Rumsfeld’s expressed desires for a ‘new’ Europe from amongst the countries of the old Warsaw Pact to provide the US with a counterweight to the tiresome ‘old’ Europe, with France and Germany at its heart. While not directly germane to the argument advanced in this paper, recent survey material shows

this is likely to prove a misreading of ‘new European’ opinion by Rumsfeld. New Europe might be pro-American, but on all public policy issues save the fight against terrorism, it is first and foremost pro-European (*see europa.eu.int/comm./public_opinion/cceb_en.htm*). A new, larger European union will be more diverse, but new Europe is not simply joining the EU to become an American Trojan horse. For the accession states, the priority is the consolidation of their position within the greater European area.

Asia: Hubs and Spokes all the Way down: US economic relations with East Asia have also been ‘securitised’. This can be seen within the regional institutions and especially in bilateral economic relations. Even prior to 9/11, Asian observers had increasingly evaluated APEC as a tool of American foreign policy. APEC’s failure to provide any meaningful response to the biggest economic crisis in the Asia-Pacific region since 1945 (the financial crises of the second half of the 1990s) made it, if not irrelevant, then less important, for many Asian members. Resistance of Asian policy makers to a strengthened APEC after the financial crisis was caused not only by the lack of tangible benefits but also by a fear of American dominance within the organisation (Kahler, 2000: 568). APEC has always struggled to reconcile its regional focus with the wider agendas of the US and its problems go deeper (Ravenhill, 2000.) APEC’s concentration on facilitating contacts in the corporate and private sector, accompanied by an almost total neglect of developing an intra-regional network at the wider civil society level, has resulted in a weak or non-existent sense of community. As a consequence, it has failed to provide much political legitimacy for the wider regional neo-liberal economic project.

Most immediately, the manner in which the US has treated APEC in the wake of 9/11 has confirmed Asian perceptions. Throughout the 1990s, the Asia Pacific had been a major focus of attention for US foreign economic policy. It was an important part of its neo-liberal global economic agenda, evinced by its (albeit failed) attempt to use APEC to secure Early Voluntary Sectoral Liberalisation (EVSL) (Aggarwal and Ravenhill, 2001.) Following 9/11, US interests in regions of the world other than the Middle East and the war on terrorism were placed firmly on the back burner. Policy began to reflect a declining American concern for the viability of an issue-specific organisation such as APEC if it did not contribute towards US policy on the privileged issues of the containment of terrorism.

Nothing illustrates the point better than the 2001 Shanghai and 2002 Mexico APEC summits. At both summits, most Asian leaders felt that the agenda had been hijacked by President Bush to galvanise support against the war on terrorism in general and support for the military coalition against Iraq in particular. While few of the Asian leaders present in Mexico doubted Bush's contention that terrorism and economic development were linked, most felt that the balance with its over-riding focus on security was wrong for APEC. But this approach, if the central proposition of this paper is accepted is in keeping with the increasing securitisation of US economic policy.

Rivalry between an Asian integration project and APEC is, of course, not new and not all questioning of APEC's continued utility stems from current American policy. Independently of the position of the US towards APEC, policy elites in Asia have been reconsidering the benefits of regionalism without the Pacific Caucasians. In particular, American opposition to an Asian Monetary Fund in and since 1997 (for a discussion see Wang, 2000) has sowed the seeds for further polarisation, and has bolstered the development of a dialogue between Southeast and Northeast Asia on this and other issues. Since the turn of the century, regular ASEAN summits have been expanded by the participation of Japan, China and South Korea in ASEAN+3 (or APT) meetings. Steps in the search for a new monetary regionalism have been numerous. (For a discussion see Dieter and Higgott, 2003)

Does this represent a 'new regionalism' in East Asia without a central role for the USA? It is too early to tell. If not a new regionalism, then it may at least reflect a 'new realism' on the part of Asian leaders in the wake of the financial crises of the 1990s and other contemporaneous changes in regional mood. Irrespective of the explanations of the Asian financial crises, the closing years of the 20th century convinced Asian regional policy elites, as even some influential Americans have noted, that, '...they no longer want to be in thrall to Washington or the West when trouble hits in' (Bergsten 2000, 20). Bergsten, with Nobel Laureate Joseph Stiglitz (2002) are rare amongst American observers in recognising the degree to which East Asian states feel 'let down and put upon by the West' in the crisis, and that a more purpose designed, specifically East Asian response to certain policy issues was neither uninteresting nor unreasonable in the circumstances. The point for this paper is that the US since 9/11 has been largely disinterested in Asia specific regionally inspired cooperative initiatives in the closing years of the 20th century.

Asian concerns also reflected the destabilising effect on the international trade agenda of the enhanced unilateral character of US policy, which accompanied the election of the Bush Administration. While the rhetoric of the market remains strong, the impact of politics on markets is never far away. Nowhere is this better seen in US policy than in the relationships between the US government's rhetorical support for the multilateral trade regime on the one hand, and practice towards trade policy on the other. The imposition of emergency tariffs in 'sensitive US sectors' on steel imports and increased agricultural subsidies in the Farm Bill in 2001, especially when accompanied by the constant American hectoring of Japan, Korea and Europe to end protection and subsidies to their sensitive sectors highlights the marked disconnect between rhetoric and practice of US trade policy. So too does the current US interest in bilateral trading relationships which is now a key element of trade policy in Asia.

The interest in bilateral trade arrangements is determined by a number of factors. Specifically, the Doha MTN Round is not going well. It is in trouble for many reasons that cannot be discussed here (but see Lehmann, 2003). But there can be little doubt that the growing US unilateral policies and its interest in bilateral preferential trading relationships (PTAs) is one of the major reasons. At the very least, it gives cause to doubt the priority that the US accords to securing a successful MTN round. In trenchant form, even by his standards, Bhagwati argues that the US has taken its eye off the multilateral ball. It has, as he says, '... frittered its attention on piffling bilaterals that threaten the multilateral system in ways that the US Trade Representative Robert Zoellick will not recognise' (Bhagwati, 2003: 10).

This interest is not simply a US phenomenon. But if the Europeans started it, and other, smaller and weaker states are now also exploring it, the zeal with which the interest in bilateral activities has been picked up by the US that is thus the major cause for concern. As the strongest partner in any bilateral relationship, the role of the US is bound to be disproportionately influential. The US is in a position to use its hegemonic power and the prospect of preferential access to the US market (Bhagwati and Panagiriya, 2003: 13). The proliferation of bilateral PTAs is also the issue on which the biggest divide between settled economic theory and short-term political practice can be seen in the global economy since the introduction of protectionist measures in the 1930s. Both economists

and political scientists agreed that that bilateral trade deals are sub-optimal and pose major threats to the multilateral trading system. This is especially so when they offer to advance non-trade specific agendas.

Actions rather than rhetoric suggest that the USA currently attaches as much, if not more importance to its bilateral deals. It moved, and continues to move quickly with a range of countries, including Chile, Australian, Singapore, Morocco and a range of the smaller Latin American states, to concludes an acceptable MTN Round. In its defence, when it chooses to give one, the current US administration argues that is merely using its bilateral strategy to build what USTR Robert Zoellick calls, a ‘coalition of liberalisers, placing the US at the heart of a network of initiatives to open markets’. But it also appears that there is a decidedly political element to the choice of partners in this process. As Zoellick (see *New Statesman*, 23, June, 2003: 17) speaking at the Institute for International Economics in Washington has noted:

A free trade agreement is not something that one has a right to. It’s a privilege. But it is a privilege that must be earned via the support of US policy goals. ... [The Bush administration] ... expects cooperation—or better—on foreign policy and security issues.

By way of illustration, Zoellick noted that a free trade deal with New Zealand given its historical ban on nuclear ship visits, a failure to support the war in Iraq was unlikely. It has also been made very clear by the US Embassy in Wellington that free trade agreements (FTA) discussions are not on the agenda and that New Zealand’s negative attitude towards US security policy is a key factor in the US position (‘US Toughens Trade Stance’, *New Zealand Herald*, May 24, 2003). By contrast, since the end of the war in Iraq, the FTA with Australia has been ‘fast tracked’. Political considerations are as important as economic ones in the development of bilateral trading agreements. Symbolically, Singapore a strong coalition supporter had its FTA signed in the White House with due dispatch. Chile, a near neighbour, had the signing of its agreement, the negotiations for which had begun prior to those with Singapore delayed three months and signed in Miami.

Such bilateral free trade deals undoubtedly prove popular to the policy elites of the small states that are offered them.³ Australia and Singapore are but two examples among many keen partners in this process. But bilateral PTAs represent a cheap and easy process by which the USA secures trade concessions or political support in other areas, in what are invariably and self-evidently asymmetrical negotiations and bargains. Rather than securing substantial economic gain, the rewards for the junior partners should perhaps be seen somewhat paradoxically as more exercise sovereignty enhancement and good publicity for the political leaders securing them. Needless to say, the governments of the small partners resolutely defend FTAs.

The Singapore Prime Minister, Goh Chok Tong, sees his country's FTA with the US as having a strategic significance as a way of 'embedding the US in East Asian regionalism' (*Asia Inc*, August 2003: 10). The Singapore-US FTA also had the happy coincidence of reflecting both countries desire to manage the role of China in the East Asian region. Indeed, it is widely understood in Washington foreign policy circles that one element of an interest in bilateral PTAs in Asia reflects a desire on the part of the Bush Administration to contain what it sees, as the rising politico-economic influence of China in the region.⁴

Given the interest of the Bush Administration in the Free Trade Agreement of the Americas (itself a massive PTA), it is no surprise that since 2000 there has been an increase in the tempo of bilateral negotiations in other parts of the world. From January 1995 to December 1999 alone, 69 new regional trade agreements were notified to the WTO Sapir, 2000:1135). Inclusive of previously existing arrangements, 113 were in power at the end of 1999. These figures do not include regional agreements still in the negotiation stages and those yet to be notified to the WTO. Nor do they reflect developments in East Asia (see Table 1).

³ An articulate defence of FTAs is to be found in Desker (2003).

⁴ I owe this point to a discussion with Professor Iain Johnston.

Table 1: The Status of Bilateral Free Trade Agreements and Negotiations in East Asia

	Participating Countries	Effective since/status
1	ASEAN Free Trade Area (AFTA)	28 January 1992
2	ASEAN-China	Negotiations to be completed by 2010
3	ASEAN-EU	Proposal
4	ASEAN-Australia-New Zealand	Negotiations
5	ASEAN-Japan	Proposal
6	ASEAN-South Korea	Proposal
7	ASEAN-India	Proposal
8	Australia - New Zealand	1 January 1983, 1989 for services
9	Australia-Papua New Guinea (PATCRA)	1 February 1977
10	Australia-Japan	Proposal
11	Australia-Singapore	Agreement signed
12	Australia-South Korea	Proposal
13	Australia-Thailand	Negotiations
14	Australia-USA	Proposal
15	Canada-Mexico-USA (NAFTA)	1 April 1994
16	Canada-Chile	5 July 1997
17	Canada-Japan	Proposal
18	Canada-Singapore	Negotiations
19	China-Malaysia	Proposal
20	Chile-Mexico	1 August 1999
21	Chile-New Zealand	Negotiations
22	Chile-Japan	Proposal
23	Chile-Singapore	Proposal
24	Chile-South Korea	Agreements signed
25	Chile-USA	Negotiations completed
26	Hong Kong-New Zealand	Negotiations
27	Indonesia-USA	Proposal
28	Japan-Malaysia	Proposal
29	Japan-Mexico	Negotiations
30	Japan-New Zealand	Proposal
31	Japan-Philippines	Proposal
32	Japan-Singapore	Agreement signed
33	Japan-South Korea	Proposal
34	Japan-Taiwan	Proposal
35	Japan-Thailand	Proposal
36	Malaysia-USA	Proposal
37	Mexico-South Korea	Negotiations
38	Mexico-Singapore	Negotiations
39	New Zealand-Singapore	1 January 2001
40	New Zealand-South Korea	Proposal
41	New Zealand-Thailand	Proposal
42	New Zealand-USA	Proposal

43	Philippines-USA	Proposal
44	Singapore-South Korea	Proposal
45	Singapore-Taiwan	Proposal
46	Singapore-USA	Agreement signed
47	South Korea-Thailand	Proposal
48	South Korea-USA	Proposal
49	Taiwan-USA	Proposal
50	Vietnam-USA	Trade agreement, not a complete FTA

I am not, of course, suggesting US policy is the only reason for this trend. There is a regional interest in bilateral agreements reflecting disillusionment with APEC and concern over the agenda of the Doha MTN. More specifically, bilateral trade arrangements are felt to give regional policy elites greater control over national trade policies reflecting the concern that their influence over deliberations within the context of the WTO are not always as significant as they would wish. As such, bilateral FTAs are statements of sovereignty. Thus, while the US may see bilateral agreements as a way of bolstering or rewarding good partners in the fight against terrorism, East Asian leaders also see them as a useful policy tool.

The degree to which bilateral free trade agreements, or other forms of PTAs are sub-optimal in comparison to the multilateral freeing of trade is well explained in the theoretical literature. In the language of Fred Hirsch (1977), PTAs should be seen as ‘positional goods’. Their value stems from the fact that they are in theory at least, in limited supply. The problem of course is that the impetus for the creation of PTAs is growing. Should they proliferate as the contemporary frenzy about them suggests, then the gains to the smaller players are diminished. Consider the following analogy: A spectator on the terraces at a football match stands on tiptoes in order to have a better view. If every other spectator did the same then any gain is dissipated. This is the long-term dilemma of the proliferation of PTAs. They are only advantageous to those who have them whilst most others do not. It is to this extent that they are sub-optimal to the overall health of the multilateral trading system. They undermine the principle of the level playing field that give free trade its legitimacy.

Thus the important question is why sound economic theory does not automatically lead to good public policy? The answer, that most economic theorists miss, or rather choose to

ignore, is that good economic theory is often bad politics. Paul Krugman, Dani Rodrik and Jagdish Bhagwati are notable exceptions here (see for example, Bhagwati, 2002). Policy makers are prepared to engage in uncoordinated bilateral decision-making and which often lead to inferior outcomes (especially asymmetrical bargains for weaker states), in order *to create an illusion of control over one's own policy processes and policy choices*. But as is well understood in the theoretical literature this is not the case. It does in fact weaken the bargaining powers of poor countries in the MTN Round (Bhagwati, 2002). Bilateral deals fragment, or prevent the development of coalitions of developing countries as they abandon principle for small concessions from the powerful partner.

Trade liberalisation is becoming a sham, the ultimate objective ... (of the US) ... being the capture, reshaping and distortion of the WTO in the image of American lobbying interests. ... Thanks to the myopic and self-serving policies of the world's only superpower, bilateral free trade agreements are damaging the global trading system. (Bhagwati and Pangagirya, 2003: 13)

Moreover, East Asian co-operation in the both the economic and security domains, and the search for a new voice of Asian regionalism in the consolidation of the APT remains problematic. The nascent nature of regional cooperation when accompanied by the fear of being on the receiving end of asymmetrical agreements in times of low trust in the multilateral trading system sees governments developing bilateral strategies. The discussion of PTAs is thus about regional states positioning themselves on a firmer bilateral basis in their relations with the USA. This is not surprising. For most states of the region, the US is still the major bilateral relationship in both the economic and security domain.

Of course, all states pursue multidimensional economic policies (bilateral, regional and multilateral). The important point here is that a strong US use of the bilateral PTA as a reward for support of wider policy issues, is a reflection of the linking of the economics-security nexus that I call the 'securitisation' of foreign economic policy. In a regional context, it also reinforces a hub and spoke process of economic dialogue.

Conclusion: A Problematic Future for US Foreign Policy?

I conclude by outlining some of the implications of the argument that I have developed in the substantive sections of this paper. In view of a major contradiction in current US general strategy, I briefly consider if and how things might change and what all this might mean for the East Asian region.

The Paradox of Liberal Unilateralist Internationalism

Stripped of its essentials, the purpose of current American strategy seems to be the use of its military, technical, and what it believes to be its moral, superiority to advance a very specific view of liberalism and freedom. Thus the simple and universal view of freedom espoused by the neo-conservative idealists currently driving US foreign policy is rarely reflected in political practice. Moreover, the ideas of liberalism and freedom found in large pockets of the American right is alien to that which exists in many of the world's other developed democracies, and indeed also within significant streams of political thinking within the United States (see Wolfe and Hittinger, 1994; Foner, 1998 and Richardson, 2001).

Contrary to the manner in which ideas of liberalism and freedom are articulated by the neo-conservatives within the Bush Administration, these are contested concepts and not universal truths. The Bush view of liberalism assumes that it has universalist properties, and does so at the very time when many traditionally significant proponents of liberalism are abandoning this conceit. Contrast John Gray's (1996: x) earlier view of the centrality of universalism to liberalism with his later argument that liberal ideas '... are not embodiments of universal principles ... but local understandings grounded in particular forms of common life' (Gray, 1977, 17, cited in Richardson, 2002, 3). The Bush view takes no account of the fact that liberal norms embedded in the political cultures of many Western societies might not be similarly suited to societies with different philosophical and cultural underpinnings.

In essence, the view of liberal freedom emanating from the contemporary neo-conservative community in the US is what Richardson calls 'a single value concept of liberalism'. It is this that sets it apart from more traditional and moderate and pluralist

understanding of the concept (Richardson, 2002: 8-9). The Bush view appears to represent a strange mix of Isaiah Berlin's (1969) negative and positive views of liberty, with an emphasis on the right of the negative freedom to choose on the one hand, and accompanied by a positive requirement to accept certain prescribed moral truths on the other. This is a self-contradictory theoretical position.

In order for this complex view of freedom to be advanced globally, it requires deliberate acts of forceful intervention. Its logic suggests that, if needs be, the rest of the world must be forced to be free. Thus, an assumption of neo-liberal globalisation as one that is self-generating needs reconsideration. Rather than being self-generating, it must now be defended and advanced by US power.

But attempts by a hegemonic power to force its philosophy on others undermine the political legitimacy of the cause it wishes to advance. Moreover, even if liberalism did enjoy a universal acceptance in the USA, there would be no reason for non-liberals elsewhere to accept it. The neo-conservatives however disagree. This argument is merely the smart, semantic chicanery and scholasticism one would expect from academics. As Rhodes notes:

For the Bush Administration, there is no logical inconsistency between freedom and the requirement that the liberal alternative be selected since it is inconceivable that anyone, given the opportunity to choose, would freely choose any other option. (Rhodes, 2003: 144)

And as the *National Security Strategy* notes, 'these values of freedom are right and true for every person, in every society' (US Government, 2002: 1). But, even in the most democratic of societies, alternative readings of the liberal tradition, let alone non-liberal (by which I do not mean illiberal) readings of how to organise society abound. Liberalism of any variant, and despite 1990s 'Fukayama style' assertions to the contrary, does not represent an end to history. A forceful imposition of an American style liberal world order can be expected to and indeed already does generate seeds of opposition to its imposition.

Moreover, it is now established how unthinking fundamentalist neo-liberal economic globalisation strategies of the 1980s-early 1990s (free market globalisation 'naked in tooth and claw') spawned the very opposition to it that developed in the latter part of the 1990s.

Often generically referred to as the ‘anti-globalisation movement’, we now find across the political spectrum, articulate and at times powerful groups and actors advancing counter positions against globalisation. There seems to be neither logical reason, nor contemporary evidence to assume that the aggressive securitisation of globalisation will not also have the effect of generating articulate, and eventually influential, points of resistance.

Prospects for, and sources of, change in US Foreign Policy

Moving from this brief critique to some of the more immediate implications set out in the paper, I have argued that the USA has securitised its foreign economic policy goals. This has had an impact on US attitudes and actions towards multilateral institutions, to which it has become increasingly antithetical, and in the strengthening of bilateral elements of its foreign economic policy. In so doing, it has increased the gap between short-term security goals and longer-term requirements for international cooperation. In addition, the short-term securitisation of foreign policy has marginalized the role of other actors, especially, the international institutions, global corporate America and civil society in setting the agenda for and propagating, US interests abroad.

Using US policy towards East Asia as a case study in the bilateral context, I have identified the increasing interest in PTAs as the securitisation of foreign economic policy. While this growing regional interest in PTAs is driven by the US, I have not suggested that the US is overtly forcing states into these agreements. Rather, I suggest that the agreements are offered as part of a strategy to induce support in other areas of foreign, especially security, policy and that these inducements have been greeted favourably by recipients.

Finally, it has not been an aim of this paper to suggest a neo-conservative conspiracy. Rather, as Robert Jervis describes it, it is a situation in which:

The forceful and unilateral exercise of US power is not simply the by-product of September 11, the Bush administration and some shadowy neo-conservative cabal—it is the logical outcome of the current unrivalled position of the US in the international system. (Jervis, 2003: 84)

In this context, the crucial policy question with which to conclude is: ‘what will bring about change in contemporary US foreign policy?’ What are the sources of such change likely to be? This is a question for speculation rather than certainty. I close, therefore, with a few speculations.

While it is clear that there are non-state actors in the world that see the US as sufficiently malign to react to it in a violent way—especially Islamic terrorist groups (of a fundamentalist variety such as *Al Qaeda* or of a more specifically focused and instrumentalist variety such as the Palestinian support groups)—most state actors in the world do not see the US in this way. But most states, including usually strong supporters and alliance partners that have not been comfortable with US policy in recent years. Nevertheless, they have felt sufficiently secure in the self-restraint of the US and its ability to maintain a level of commitment to the most basic of international norms and institutional cooperation (Goh, 2002). In realist discourse, ‘[t]he rise of a uni-polar American order after the Cold War has not yet triggered a global backlash but it has unsettled relationships world wide’ (Ikenberry, 2002: 3).

Why do many states including a large number of allies seem to put up with unpopular US policies? In short, it is because they believe that they need the US more than the US needs them. Moreover, a traditional realist expectation about the inevitable move to ‘counter-balancing’ against the hegemon (see Waltz, 1979), in this case contemporary US power does not seem a strong proposition in the early 21st century. The most unlikely factor to affect change in US policy at the moment is the prospect of the development of some organised and counter-veiling ideas system, and accompanying concerted action from other parts of the international system. Thus, a realist understanding of power balancing does not offer us much immediate insight on contemporary events.

Europe does not have a common intellectual position at the moment. The multilateral urge is stronger there, including in the UK than any other tendency. Moreover, the multilateral urge is probably stronger in Europe than it would be in the USA even with a multilateral internationalist minded US government of a Democratic persuasion. It is also true to say that there are those in Europe, and not just the French, who would want to balance against the USA. But it is unrealistic to expect that this will happen in any meaningful way in the short to medium term. There is a substantial difference between intellectual aspirations

and concerted material capability. Similarly, Russia's growing rapprochement with China embodied in the 2001 Formal Treaty of Friendship is not the basis for the beginnings of a counter balancing exercise against the USA.

Asia too is unlikely to provide a source of balancing against the USA. It is only in the early stages of building a regional consensus on a range of policy issues. At best, this consensus is fragile and has limited aspiration in both the economic and the security domain. Moreover, the strength of the US bilateral presence in the foreign policies of most states of the region and the return to a hub and spoke strategy in both its economic and security relations the region, suggest that a concerted and uniform Asian position vis-a-vis the US is extremely unlikely. For the states of the region, good bilateral ties with the USA, rather than stronger regional institutional cooperation remains the preferred option.

The US is still the major economic partner for most significant states in the region and the greatest guarantor of security in the context of a rising Chinese presence in the region. This may not always be the case. While it cannot be discussed here, the prospect of building strong East Asian support for regional multilateralism represents one of the most interesting lines of scholarly and policy inquiry for the early decades of the 21st century (see Deiter and Higgott, 2003). Things could change if China comes to be seen as an economic opportunity, rather than just a security threat in the longer term. China is the one state that could replace the USA as an alternative consumer market for the producing states of the region.

Collectively, the prospect of Asia and Europe balancing against the US, via the over-hyped ASEM process remains a remote prospect. Thus in the short run, it makes more sense to look for change in US policy not coming from pressures in the international system rather than from within the US political system. The biggest challenge to the idealist-unilateralists will come from within the American domestic polity.

This challenge could come from one of two directions. In terms of my original schema (refer back to the matrix on page 10), it could come from a drift of influence from box 4 to box 3, that is from the idealist or what Peter Spiro (2000) calls the new (post) sovereigntists to the (isolationist) sovereigntists. The debate between these two 'ideas sets' appears to be the strongest in the US at the moment. The absence of an end game or exit strategy in Iraq, the failure to bring credible administrative order and an increasing

number of US casualties in Iraq—notwithstanding what we might call the ‘long haul’ rhetoric—could see atrophy at the unilateralist-idealist end of the unilateralist-idealist—unilateralist realist spectrum of thinking and influence in Washington, especially if it increasingly looks to be an electoral liability in the 2004 Presidential election.

If this were to be the case, a drift towards the unilateralist isolationists of Box 3 might appear a strong prospect. The return of a Democrat Administration would lead to a shift away from Box 4 (the internationalist idealists) in the matrix in the direction of either Box 1 (multilateral idealists) staffed by liberal internationalists, of the Joseph Nye variety or, perhaps more likely, Box 2 (the realist managers). In either event, we can expect a return to a more multilateral approach to US foreign policy. This does not suggest a return to the *status quo ante* the arrival of the Bush Administration, but rather concurrent with Jervis (2003: 84) in recognising an unlikely continuation of the ‘Bush Doctrine’ under a Democrat administration.

Generalisations should not be made about US foreign policy purely on the basis a reading of the Bush era alone, especially regarding attitudes towards multilateral institutions. Historical patterns present a more complex picture. The relationship between US foreign policy and multilateralism has always been, as per the title of a recent book on the topic, an exercise in ‘Ambivalent Engagement’ (Patrick and Foreman, 2002). Others would describe it as ‘instrumental multilateralism’ (Foot, MacFarlane and Mastanduno, 1993). Thus, the longer-term prospects for a more cooperative and multilateral international order are less to do with traditional realist understandings of power balancing against a uni-polar order moving in the direction of a multi-polar order.

Instead evidence of, and prospects for the emergence of some shared ideas set amongst the world’s global policy community should be sought. Notwithstanding the uni-polar, and antagonistic nature of the contemporary era, these may not be in as short supply as might be assumed. This might seem a naive argument to make given the current administration in Washington and while the neo-conservative intellectual community from which it draws its strength continues to have so much influence. This Administration is so out of sync with the thinking political and policy elites of Europe and Asia—most of who would sit more comfortably with the US traditions to be found in either Box 1 or 2 than they would in 3 or 4—that the essence of a shared community of ideas seems remote. Presently,

shared understanding built around multilateral governance structures is unlikely, while the US policy community continues to be dominated by the ideas of the unilateralist-idealists.

But, the current historical rupture in thinking between Washington and other points of the global compass is so sharp that much of what was learned in the post-Cold War decade has been forgotten. Prior to the rise to power of the neo-conservatives, it was possible to argue as Thomas Risse (2002) did about the degree of trust and loyalty amongst the ruling policy communities of western states. Such was the degree of this trust that even serious conflicts (over trade, for example) did not threaten the ability of the wider structure of institutions and shared expectations to contain them. It is because the ideological position and behaviour of the neo-conservatives is so far to the end of the curve that trust in the US to use of its power responsibly in what Risse calls a ‘liberal security community’ appears to be waning.

Thus, the degree to which a new ideas battle with the US will emerge and perhaps more importantly, the manner in which that battle will be conducted will depend very much on the manner in which the US conducts its foreign policy over the coming years. We are at a stage where history offers us little by way of lesson learning. Like the distinguished economist, Charles Kindleberger, Susan Strange felt that the US in the 19th and 20th had been an ‘altruistic hegemon’ delivering multilateral public goods (See Strange, 1985). Bhagwati and Panagariya argue (2003: 13) that today ‘we have a “selfish hegemon” precisely delivering the opposite’.

If we are at the high water mark of the unilateral moment, and some sense of commitment to multilateral cooperation and agendas is geared to underwriting global public goods, even if only comparable to those that existed prior to the Bush administration can be regained, then a constructive reformist international dialogue about the management of the 21st century liberal global economic order might be possible (for the contours of such a scenario see Brassett and Higgott, 2004). forthcoming). But, if we are at the beginning of a policy process in which the continued unilateralisation and securitisation of US foreign policy is set to continue, as some such as Kagan, (2003) and what Pfaff (2003: 10) calls ‘the sentimental Wilsonian utopians’ believe, then the gap in the ideas system between the US and its major European and Asian partners looks set to grow.

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