



POWER SHIFT: THE DECLINE OF THE WEST, THE RISE OF THE BRICS, AND WORLD ORDER IN A NEW ASIAN CENTURY (IR201)

Course duration: 54 hours lecture and class time (Over three weeks)

LSE Teaching Department: Department of International Relations

Lead Faculty: Professor Michael Cox

Pre-requisites: At least one introductory course in either social science (e.g. political science, international relations, sociology, economics), history, law or any other cognate subject in the Arts or Humanities

Course Outline:

At the beginning of the new century the world stood on the cusp of what most experts assumed would be a golden age of international peace and global prosperity guaranteed by American power and underwritten by an ever-expanding world market dominated by the West. But what *Time* magazine defined as a 'decade from hell' followed, leaving Europe in tatters, the United States in decline, and the balance of power rapidly shifting southwards towards the 'rest' and eastwards towards China. A very different kind of world now beckoned – more economically balanced and fair according to Jim O'Neill of Goldman Sachs who coined the term BRICs to characterise the emerging order; but less under the control of the West according to many analysts. Indeed, many pundits now began to talk quite openly of a new world disorder with unresolved tensions in the Middle East, domestic stress in Europe, and new conflicts in Asia, making the international system an altogether less certain place. But how has this come about? Why have the major western powers proven so incapable of dealing with some of its more significant challenges? And where is the world heading? Just over ten years later and the same experts are predicting a very different kind of future. These are at least some of the big questions we will be seeking to answer in this intensive three-week programme.

The course is designed with several different audiences in mind: undergraduate students looking for an expert guide through contemporary international issues; policy-makers at all levels seeking an in-depth survey of the main challenges facing the world today; those from any of the major social science disciplines who take the 'global' seriously; members of international organisations and NGOs; and anybody with a keen interest in international affairs but who wishes to deepen his or her understanding of world issues.

Instruction will comprise daily lectures and seminars. Professor Michael Cox will deliver 5 lectures in Week 1 and 3 in Week 2, followed by guest lectures by Dr Nicholas Kitchen, Professor Margot Light, and Dr James Morrison.

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Course Overview

- Session 1: Power Shift: The End of the Cold War, The Collapse of the USSR and the Victory of the West
- Session 2: Globalization And The Spread Of Capitalism
- Session 3: From Superpower To Empire: The United States In An Age Of Unipolarity
- Session 4: From Division To Unity: A New European Superpower?
- Session 5: 2001: 9/11, and The War On Terror
- Session 6: 2008: The Financial Crisis – Global Consequences
- Session 7: Towards A BRIC World: The Rise Of The Rest: Decline Of The West
- Session 8: Rising Region: Rising Power: Asian Century – China Rules
- Session 9: The End Of Power: A World Without Superpowers (Nicholas Kitchen)
- Session 10: A New Cold War? Putin's Russia And The West? (Margot Light)
- Session 11: The Future Of Money: Dollars, Euros, And Reminbi (James Morrison)
- Session 12: Looking Forward By Looking Back: What's New About 21st Century Global Politics? (James Morrison)

Course Texts

- Fareed Zakaria, Rivals: The Post-American World, Penguin (2009).
- Bill Emmott, Rivals: How the Power Struggle Between China, India and Japan Will Shape Our Next Decade, Penguin (2008).
- Mark Beeson and Nick Bisley, Issues in 21st Century World Politics, Palgrave (2010).
- Howard Davies, The Financial Crisis - Who is to blame, Polity (2010).

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Course Structure:

Lecture: 36 hours

Classes: 18 hours

Assessment

- Formative Essay-planning exercise (in class; unassessed)
- Assessed Mid-Session Essay
- Assessed Final Exam

WEEK 1: THE 1990S – FROM WESTERN TRIUMPH TO BLOWBACK

Session 1: Power Shift: The End of the Cold War, The Collapse of the USSR and the Victory of the West

The modern world is very much the product of one of the great power shifts of recent times: that which took place as a result of the end of the Cold War and the collapse of the USSR between 1989-1991. But why did the experts fail to predict this profound shift? What caused the shift? And what impact did it have on the world?

Required reading

- Michael Cox, "Why did We Get the End of the Cold War Wrong?", *The British Journal of Politics & International Relations* 11, No. 2 (May 1, 2009): pp. 161-176.
- Michael Cox, 'From the Cold War to the World Economic Crisis', in Steve Smith, John Baylis and Patricia Owens eds, *The Globalization of World Politics* Oxford University Press, 6th edition. 2013

Session 2: Globalization And The Spread Of Capitalism

The collapse of the socialist systems of Eastern Europe and the USSR had a profound impact on the structure of the world economy. A world once economically divided between planned socialist economies and capitalist economics dissolved into a single world economy governed (in the main) by the market. Certainly, after 1991, hardly anybody could think any longer of the future except in terms of something defined as 'globalization'. But was globalization so new? How should we measure globalization? What were its downsides?

Required reading

- Paul Masson, *Globalization: Facts and Figures*. IMF Policy Discussion Paper. PDP/01/4. October 2001
<http://www.imf.org/external/pubs/ft/pdp/2001/pdp04.pdf>
- Michael D. Intrilligator 'Globalization of the World Economy: Potential Benefits and Cost; A Net Assessment'. *Milken Institute*. January 2003, No. 33. <http://srliebel.files.wordpress.com/2009/08/wolf-fa-2001.pdf>
- Martin Wolf, 'Will the Nation-State Survive Globalization?' *Foreign Affairs*, Jan-Feb. 2001, 80, 1, pp. 178-190
<http://srliebel.files.wordpress.com/2009/08/wolf-fa-2001.pdf>

Session 3: From Superpower To Empire: The United States In An Age Of Unipolarity

The 1990s were especially self- confident years for the USA. Having ‘won’ the Cold War, the US could now look forward to a prolonged of preponderance in a world without rival or balance. The ‘unipolar’ moment had arrived; another ‘American Century beckoned’.

Required reading

- Francis Fukuyama, ‘The End of History’ *National Interest*, 1989.
- G. John Ikenberry, ‘American Power and the Empire of Capitalist Democracy’, *Review of International Studies*, Vol. 27, December-Janauary 2001-2002, pp 191-212.

Session 4: From Division To Unity: A New European Superpower?

The 1990s was a decade of great hope for the European project. Formerly communist countries that once outside the now reformed EU clamoured to join the European club. The EU began to talk seriously of becoming a serious foreign policy actor. And many countries within the EU finally elected to create a single currency of their own. Europe looked set for great things by 2000.

Required reading

- William Wallace, 'Europe after the cold war: interstate order or post-sovereign regional system?', *Review of International Studies*. Vol. 25. 1999. pp. 201-224.
- Charles Kupchan, ‘The rise of Europe, America’s Changing Internationalism and the end of US primacy’ *Political Science Quarterly*, Vol. 118, No 2 Summer 2003. pp. 205-231.

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Session 5: 2001: 9/11, and The War On Terror

In September 2001 a successful terrorist attack was launched against the United States. George W. Bush declared that America was now at ‘war’ with a ruthless enemy. In this new global war the rules would have to change; something akin to a new Cold War had arrived.

Required reading

- Mahmood Mamdani, “Whither Political Islam - Understanding the Modern Jihad,” *Foreign Affairs*, Volume 84, Issue 1 (2005), 148-155.
- Barry Buzan, ‘Will the global war on terror be the New Cold War?’, *International Affairs*, 2006, pp. 82-86.
- Trevor McCrisken, "Ten years on: Obama's war on terrorism in rhetoric and practice," *International Affairs*, Volume 87, Issue 4 (2011), 781–801.

WEEK 2: A POST-AMERICAN WORLD?

Session 6: The Financial Crisis – Global Consequences

In September 2008 the US financial system stood on the brink of complete collapse; the economic future of the West was cast into doubt. The western economic model looked increasingly redundant.

Required reading

- Paul Krugman, "How to End This Depression," *New York Review of Books*, 24 May 2012.
- Martin Wolf, *et al*, "Special Section: The Global Economy After the Financial Crisis," *Global Policy Journal*, Volume 2, Issue 1 (January 2011).
- Richard Wolff, "Economic Crisis from a Socialist Perspective," *Socialism and Democracy*, Volume 23, Number 2 (July 2009), 3-20.

Session 7: Towards A BRIC World: The Rise Of The Rest: Decline Of The West

While the 'West' reeled from one blow after another, other actors began to play a bigger economic role in international affairs. A new economic era beckoned in which the West would no longer be calling the shots. The future would not be western.

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Required reading

- Kishore Mahbubani, "The Case against the West - America and Europe in the Asian Century," *Foreign Affairs*, Volume 87, Issue 3 (2008), 111-124.
- Michael Cox, "Power Shift and the Death of the West? Not Yet!" *European Political Science*, Volume 10, Issue 3 (2011), 416-424.

Session 8: Rising Region: Rising Power: Asian Century – China Rules

The economic rise of China within an increasingly dynamic Asian region since the late 1990s has been one of the great economic and political stories of the last few decades. Some analysts even talk confidently of China one day ruling the world and Asia becoming the centre of the world economy. But how likely is this? Will the 20th century become an Asian Century? Will China replace the USA as the main power in world politics?

Required reading

- Wang Jisi, "China's Search for a Grand Strategy A Rising Great Power Finds Its Way", *Foreign Affairs* (2011) pp.68-79

- John Mearsheimer, "The Gathering Storm: China's Challenge to US Power in Asia" *The Chinese Journal of International Politics*, Vol. 3, 2010, pp.381.
- Randall L. Schweller and Xiaoyu Pu, "After Unipolarity: China's Visions of International Order in an Era of U.S. Decline," *International Security*, Volume 36, Number 1 (July 2011), 41-72.
- Michael Beckley, 'China's Century? Why America's Edge Will Endure' *International Security*. Winter 2011-2012. Vol. 36, 3. 41-78

Session 9: The End Of Power: A World Without Superpowers (Nicholas Kitchen)

Most analysts seem to fall into one of two geopolitical camps: those in one of those camps who argue that China will at some point in the 21st century overtake the United States and become the world's new 'superpower'; and those in the other camp who believe the US will remain on top. In this session, it will be suggested that power is diffusing and decaying, and the world will be 'no-one's'. The age of superpowers is passing.

Required reading

- Barry Buzan, "A World Order Without Superpowers: Decentred Globalism," *International Relations*, Volume 25, Number 1 (2011), 3-25.
- Charles A. Kupchan, 'No One's World: The West, The Rising Rest and the Coming Global Turn'. <http://www.cfr.org/experts/europe-transatlantic-relations-us-foreign-policy/charles-a-kupchan/b68?page=2>;
- Naim, Moises. *The end of power: from boardrooms to battlefields and churches to states, why being in charge isn't what it used to be*. Basic Books, 2014, Chapter 1
- Barry Buzan and George Lawson (2014) 'Capitalism and the Emergent World Order', *International Affairs*, 90:1, 71-91.

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Session 10: A New Cold War? Putin's Russia And The West? (Margot Light)

Recent events in Ukraine have only highlighted the deep divide that has been growing between Russia and the West for some time. But how should one begin to explain this? Who is to blame? Should we be referring to Russia's relationship with the West now as being a new Cold War? Or is it something quite new?

Required reading

- Roy Allison, 'Russian 'deniable' intervention in Ukraine: how and why Russia broke the rules', *International Affairs*, 2014, Vol.90(6), pp.1255-1297
- Richard Sakwa, "'New Cold War' or Twenty Years' Crisis? Russia and International Politics", *International Affairs*, Vol. 84, No. 2, 2008, pp. 241-267.
- Dmitry Trenin, 'The Great Clash Explained: What Drives Dangerous Tensions Between the West and Russia', *National Interest* December 30, 2014

- Andrew C. Kuchins and Igor A. Zevelev, "Russian Foreign Policy: Continuity in Change," *Washington Quarterly*, Volume 35, Issue 1 (2012), 147-161.

WEEK 3: GLOBAL FUTURES

Session 11: The Future Of Money: Dollars, Euros, And Renminbi (James Morrison)

Throughout the postwar period, the US dollar has served as the world's money. The dollar's position, however, has been shifting. How has the global financial crisis affected the position of the dollar? Will the Euro survive? If so, could it displace the dollar? How has the Rise of China affected the international position of the renminbi?

Required reading

- Cohen, Benjamin J. *The Future of Money* (Princeton University Press, 2004), Ch 1.
- Eichengreen, Barry. *Exorbitant Privilege: The Rise and Fall of the Dollar and the Future of the International Monetary System*. (Oxford University Press, 2011), Chs 1, 7.

Session 12: Looking Forward By Looking Back: What's New About 21st Century Global Politics? (James Morrison)

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One century ago, the First World War brought an abrupt end to the First Era of Globalisation. The ensuing decades brought economic collapse, further conflict, and several humanitarian disasters. Will our current era of (relative) peace and prosperity endure? To what extent, and in what ways, does our current world parallel the world of the early 20th Century? What lessons can we learn from that history to help shape our future?

Required reading

- Keynes, JM. *Economic Consequences of the Peace*. 1920. Chapter 2.
- Angell, Norman. *The Great Illusion*. 1910. Ch 3.
- Friedman, Thomas. *The Lexus and the Olive Tree*. 1999. Chs 1, 12.
- Steinfels, Peter. "A Day to Think About a Case of Faith-Based Terrorism." *New York Times*, November 5 2005.

Credit Transfer: If you are hoping to earn credit by taking this course, please ensure that you confirm it is eligible for credit transfer well in advance of the start date. Please discuss this directly with your home institution or Study Abroad Advisor.

As a guide, our LSE Summer School courses are typically eligible for three credits within the US system and 7.5 ECTS in Europe. Different institutions and countries can, and will, vary. You will receive a digital transcript and a printed certificate following your successful completion of the course in order to make arrangements for transfer of credit.

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