Liberal International Order: Can It Be Saved in Today's Non-Hegemonic World?

Vladimir V. Makei

Vladimir V. Makei

Minister of Foreign Affairs of the Republic of Belarus from August 2012 to November 2022

DOI: 10.31278/1810-6374-2023-21-1-114-130

Abstract

It is commonly known that the Liberal International Order (LIO) emerged after World War II and reached its pinnacle in the 1990s when its key proponent—the United States—enjoyed a hegemonic position on the global scene. However, the LIO's true roots should be traced to much earlier times, to the late 18th century, when two distinct tracks, economic and political, emerged in European politics. Observers tend to overlook the LIO's dual nature formed by these two tracks, thereby missing its key inherent problem. While the LIO's economic track may be acceptable to all, its political track, embodied in the Democratic Peace concept, serves only to polarize the world. Importantly, the current discourse on the LIO is taking place at a posthegemonic time. So, those who keep insisting on the possibility of saving the LIO, which was relevant for a short liberal hegemonic era, miss the point that the current diverse world requires a new kind of international order.

Keywords: Liberal International Order, economic component, political component, dual nature, Democratic Peace, hegemony, diversity.

he past decade has seen a gradually increasing interest in the topic of the so-called Liberal International Order, especially in the Western academic community. The primary driver behind this general trend appears to be China's ineluctable rise and the United States' increasingly evident decline. Many pundits argue that China's ascendance poses a long-term existential threat to the LIO, which was built after World War II on the values and interests of the United States—the dominant power of that time. According to this line of argument, as China becomes a dominant power on the world stage it is destined to replace the liberal order with an international order that would better fit its domestic political and economic system. So, an "authoritarian" international order is in the making. Consequently, the Western academia has generally been rather pessimistic about the LIO's prospects.

The debate on the LIO became particularly poignant in 2016-1017 against the background of Donald Trump's election as President of the United States, Britain's Brexit from the European Union, the mass migration to Europe from the Middle East, and the rising populism and right-wing nationalism in some Western European countries. Very indicative of this trend was the title of the January-February 2017 issue of Foreign Affairs—"Out of Order: The Future of the International System," which contained very enlightening pieces by acclaimed Western experts.

Also, a most interesting intellectual debate on the LIO's future took place between two renowned Western political pundits—Niall Ferguson of Britain and Fareed Zakaria of the United States (The Bridgehead, 2017). For nearly two hours, they contested in a TV program, trying to answer the question: "Is the Liberal International Order Over?", with Ferguson arguing in favor of its close end and Zakaria against it. Most of the audience voted in support of Ferguson's pessimistic view about the LIO's future.

The latest interest in the LIO emerged in the context of Russia's special military operation in Ukraine launched on February 24, 2022. Once again, the debate appeared to be stronger in the Western media. The general narrative by the West is that Russia's action in Ukraine has actually dealt a mortal blow to the LIO that has already been damaged by China's economic rise and its increasingly assertive foreign policy, as well as by some persistent transnational challenges, such as climate

change, public health, and many others. According to this line of thought, there is no hope for reviving the LIO.

Non-Western policymakers and political scientists have also been involved in the debate on the LIO for nearly a decade now, although seemingly on a smaller scale. For example, Russian President Vladimir Putin spoke his mind on the issue in an interview with The Financial Times in June 2019, arguing that the liberal idea had outlived its purpose, and that the LIO had become obsolete as it had come into conflict with the interests of the overwhelming majority of people in the world (Financial Times, 2019). Also, Russia in Global Affairs has contributed to the debate on a regular basis.

The debate on the LIO has pitted the so-called "democracies" against "autocracies" insofar as the LIO is associated with the former while the threat to it purportedly comes from the latter. One would never find universally agreed definitions for these terms. Nonetheless, we all well understand what they stand for. In broad strokes, under 'democracy' we understand a form of governance in which power is decentralized and shared more or less equally among its various branches, whereas 'autocracy' is a form of governance in which power is centralized and where the role of the executive is rather pronounced. For instance, an autocrat in power would never concur with U.S. President Ronald Reagan's famous saying, "Government is not the solution to our problem, government is the problem" (Reagan, 1981). Any "autocrat" would surely vouch for the opposite.

This article is an attempt to make a humble contribution to the debate on the LIO from the perspective of an "autocratic" state— Belarus, as it has been assigned to this category by the West and as the author of this article happens to be Belarusian Foreign Minister. In this attempt I certainly do not claim to present the view of all "autocracies"; rather I offer my own vision based on the long experience of service as a senior public official in an "autocratic" country. Importantly, I do not attach any pejorative meaning to the terms 'democracy' and 'autocracy'; they are used in this paper for convenience, simply to follow their wide use in foreign policy discourse.

EMERGENCE, SUBSTANCE, CHALLENGES

What is an international order and why is the current order considered to be liberal?

An international order may generally be viewed as a dominant pattern of engagement in global politics on the part of its actors. As has been the case throughout history, the key role in establishing an international order has been played by a leading or a hegemonic country. This country invariably tries to establish certain rules of behavior on the international stage that others willingly or unwillingly agree to follow. So, an international order is rather an informal mechanism that may be viewed as playing the role of a world government in the actual absence of such a government.

When did the current LIO emerge? The conventional wisdom holds that this order incrementally came into life after World War II, as the United States, supported by other Western countries, sponsored a set of institutions, rules, and norms designed to avoid the repetition of mistakes of the 1930s and promote instead peace, prosperity, and democracy. So, the LIO came eventually to be predicated on such international organizations as the United Nations; international financial institutions like the IMF, the World Bank, and the World Trade Organization; security alliances like NATO; informal groupings like the G7 and the G20; multiple international treaties and conventions; and many other formal and informal arrangements and instruments. Taken together, these structures influence almost every aspect of life in the world.

The international order acquired the liberal character because its proponents shaped it in such a way as to imbed in the newly created global structures those specific elements which they practiced in their domestic policies. Thus, the LIO has come to be based on the following key elements: free trade, free movement of capital, democratic form of governance predicated on the separation and balance of various branches of power, commitment to human rights, including various individual civil and political rights, and the right of ownership. Incidentally, those proponents called themselves "democracies" apparently with a view to convincing their own people that the latter had a real opportunity to elect authorities and to govern through elected representatives.

The LIO emerged in the context of the Cold War. Therefore, it was naturally challenged by the Soviet Union and its allies. Indeed, the Soviet bloc, with its alternative versions of political and economic internal organization, represented a kind of temporary alternative to the Western-led order. However, the collapse of the bloc by the early 1990s and the embrace by its former members of "liberal" values prompted one very famous political analyst to proclaim the "end of history." According to his logic, with the victory of liberalism over communism there could no longer be an alternative to the LIO and, consequently, history as we had known it, that is, the history of wars, rivalry, and confrontation, was at last over.

Another ideological challenge to the LIO, although short-lived, came from developing nations amid the Cold War, in the early 1970s. The decolonization of the 1960s brought onto the world stage many new developing nations, which found themselves at a disadvantage in the LIO, and in particular, in free trade with Western developed states.

So, the developing countries came up with a collective challenge. Their initiative, called the New International Economic Order, was formalized in the final document of the Non-Aligned Movement Summit in 1973, and adopted as a Resolution of the United Nations General Assembly under the same title in 1974. The program provided for measures aimed at revising existing international economic relations in ways that would be more advantageous to the Third World. However, the implementation of the initiative depended on the goodwill of the West, which rejected it.

Thus, by the 1990s the LIO had apparently weathered all temporary challenges and emerged as strong and resilient as it could be. But what went wrong just a few decades later (a fleeting moment from the historical perspective, indeed)? What made the global discourse about the LIO turn from bright optimism into sour pessimism? To answer these questions, it seems reasonable to take a closer look at the LIO per se and see whether it contains some inherent flaws that predetermined its inevitable failure.

HALLMARK AND OVERRIDING PRINCIPLE

When political scientists say that the LIO was born after 1945, they are both right and wrong. They are right in identifying that date as the start of practical work on erecting structures associated with the LIO. They are wrong in not looking further into the past for events and developments that made possible the LIO's emergence in the mid-20th century.

In his book World Order (2014) former U.S. Secretary of State Henry Kissinger contends that no truly global "world order" has ever existed and what passes for order in our own time was devised in Western Europe nearly four centuries ago. So, according to Kissinger, the 1648 Peace of Westphalia, which relied on a system of independent states refraining from interference in each other's domestic affairs and checking each other's ambitions through a general balance of power, became the hallmark of a new system of international order (Kissinger, 2014, p. 3).

Another crucial insight into the origin of the LIO was provided by British critical historian Eric Hobsbawm in his seminal book The Age of Revolution (1962), which was the first in a trilogy of his books about the "long 19th century." Eric Hobsbawm came up with the concept of Dual Revolution by which he meant the British Industrial Revolution that occurred at the end of the 18th century and the French Revolution of 1789.

According to Hobsbawm, the Industrial Revolution took off around 1780 and lasted twenty years, with the revolutionary pace of change in economic development becoming a norm since then. The French Revolution, inspired by the ideals of Enlightenment philosophy, set in motion the spread of such ideas as democracy, nationalism, and liberalism. In fact, liberalism became a dominant movement in the post-French Revolution period. Liberals believed in the freedom of the press, the freedom of speech, civil rights, fair elections, the freedom of religion, and private property. So, Hobsbawm identified the Industrial Revolution as an economic revolution, whereas the French Revolution was pinned as a political revolution. Taken together, they constitute the "Dual Revolution."

It is not hard to see that the key elements of today's LIO—liberalism, free trade, and democracy—were produced by the Dual Revolution at the turn of the 18th and the 19th centuries. So, if the 1648 Peace of Westphalia was the LIO's hallmark, the Dual Revolution can certainly be viewed as its overriding principle and its precursor.

The Dual Revolution has eventually grown into the LIO. But the former's path towards the latter's destination has not been even and easy. While the economic track of the Dual Revolution was welcomed by the then leading states' elites, its political track came under assault from the conservatism associated with the Holly Alliance forged in 1815 by Austria, Prussia, and Russia in order to fight the ideas of liberalism, nationalism, and democracy in the European continent.

On the political track, the Dual Revolution had a chance to succeed only in the aftermath of World War I, when U.S. President Woodrow Wilson tried to realize his promise "to make the world safe for democracy," which he had made to justify America's entry into the war. But the effort miscarried, not least because Wilson had failed to enlist support for his postwar global "democratic" agenda from his own country.

On the economic track, the Dual Revolution's track record for much of the time until some decades ago was rather mixed. On the one hand, the industrial revolution certainly facilitated human progress because due to free trade and an accelerated pace of domestic economic development it helped humanity break out of the so-called Malthusian trap. On the other hand, it produced two negative developments. Internationally, it generated a free trade regime that favored industrial nations over backward societies, while domestically it caused great social discontent as the rich tried to take as much as possible from the poor in order to invest into further economic expansion. It is fair to say that the Communist ideology emerged in Europe exactly in response to the latter trend.

Thus, the Dual Revolution produced two separate tracks economic and political—which, by fits and starts, a century and a half later became manifest in the LIO. It is puzzling why political experts scrutinizing the LIO issue fail to see this distinct dual nature,

especially as the problem with the LIO, as will be shown below, lies precisely in its dual nature.

EVOLUTION

As was pointed out above, in the 20th century, the LIO was able to withstand two ideological challenges posed by the socialist camp and the Third World, respectively. Yet the LIO did not remain intact, it has undergone its own evolution. One major development occurred on its economic front and another one took place on its political track. Both transformed the LIO in ways that made it simultaneously more "humane" and more "aggressive."

The major development that began in the 1970s on the economic front was of a positive nature as it made the LIO more "humane." This development was the so-called outsourcing—transfer of production from the West to the developing world. The economic logic here is obvious: by "moving" their production abroad transnational corporations (TNCs) reduce production costs due to cheaper labor in the developing world and increase their profits, whereas foreign direct investment in the receiving developing countries empowers them to build export-oriented economies and thus make a leap in their own development.

China stands here as the biggest success story. Indeed, due to its economic openness and embrace of free trade, China has been able to draw in foreign direct investment and through its export-led growth achieved unprecedented economic development which has lifted hundreds of millions of people out of poverty and made the country the second largest economy in the world. Experts concur in their assessments that China will soon regain the title of the world's largest economy, which it boasted for centuries before the Industrial Revolution. Many other developing nations, especially in East Asia, follow in China's footsteps.

This positive development does not mean that the LIO has become totally "humane" in economic terms. There remains a sizeable "nonintegrated gap" for the least developed countries that are "disconnected" from globalization (Barnett and Gaffney, 2003). For various reasons, such countries still greatly rely on official development assistance and other forms of international aid.

So, how do "autocracies" fare in this changed global economic environment? It can be reasonably argued that they generally benefit from the LIO's economic arm. Indeed, this is borne out by the fact that they all want the West to remove its economic sanctions if such are imposed against "autocracies," because sanctions limit the opportunities for benefits resulting from free trade and free movement of capital.

Moreover, all "autocracies" benefit from access to consumer markets in the countries of "democracy" and from the transfer of technology from "democracies," which is largely done by Western-based TNCs in the process of outsourcing. Furthermore, all "autocracies" seek membership in the World Trade Organization (WTO) in a bid to take full advantage of free trade. So, in general, "autocracies" appear to be strongly integrated in the LIO's economic processes and structures and seek even greater integration.

These facts prompt the conclusion that "autocracies" have no serious problems with the LIO on the economic track, that is, with free trade and free movement of capital. Therefore, at present "autocracies" do not appear to be interested in changing the "economic" status quo by creating a new economic order; at least unity on such an initiative among them would be unlikely now.

Yet "autocracies" have one "reservation" in this economic realm. Such state of affairs in the economy is acceptable for "autocracies" at the international level, provided that domestically they are free to pursue their own economic policies under a greater governmental control. This phenomenon, called "state-led capitalism," is successfully practiced in many "autocratic" countries. Indeed, "autocracies" have good reason to adopt such a stance since they well remember that the absence of such controls and subordination to the Western-led Washington Consensus precipitated a very acute financial and economic crisis in Southeast Asia in 1997-1998 and in Russia in 1998.

However, "autocracies" do have a problem with the LIO on the political track as the West seeks to impose its specific political form of governance, that is, "democracy," on the rest of the world. Why is this happening? This trend is most convincingly explained by the liberal school of international relations theories through the Democratic Peace concept.

The liberal theoretical school proceeds from the premise that it is states' intentions rather than their capabilities that determine international relations. In other words, if some countries have good intentions towards other countries, there is no need for them to build their military capabilities and wage wars. But how to achieve a situation in which all countries would have only benign intentions towards each other? Obviously, it can be done by making them all alike. This belief gave rise to the theory of Democratic Peace—a view that "democracies" do not wage wars against each other, because "democratic" governments, in contrast to "autocratic" ones, are accountable to their populations and hence cannot harbor hostile intentions against other fellow democracies.

This concept is rooted in the idea of Immanuel Kant, who in his work Perpetual Peace (1797) argued that states with a republican form of government were more conducive to peace with each other than with other countries. Accordingly, the recipe for overcoming the constraints of international anarchy was to make all countries in the system similar in their domestic structure, that is, make them all republican. Realizing this objective would make the accumulation of power domestically and balancing internationally irrelevant and unnecessary in a world inhabited by like-minded countries. Thus, perpetual peace in the world would ultimately set in.

At the time of Kant's writing, the republican form of government was associated with social progress as opposed to "reactionary" monarchies, which allegedly held humanity's progress back. As today the republican form of government prevails and embraces both "liberal" and "autocratic" states alike, the liberals have replaced the word "republican" in Kant's theory with "democratic," and thus come up with a modified guidance for policy action for Western policymakers.

The most important point in the Democratic Peace theory is that "democracies do not wage wars against fellow 'democracies,' but they are free to fight 'despots,' 'tyrants' and 'autocrats." That is exactly how the theory explains the wars of revolutionary France against European monarchies in the late 18th century—as wars waged by a "republican" ("democratic") country against "evil" powers.

For much of the time since its emergence, Democratic Peace was contained by other global forces, for example, by European conservatism in the 19th century and by the Soviet Union in the 20th century. It had no chance to become a dominant global trend until the 1990s because there was no hegemonic "republican" or "democratic" state in the world that would stand firmly behind it.

"Hegemony" in this context is used in the sense elaborated by Italian political thinker Antonio Gramsci in the 1920-1930s: it does not mean the military or economic dominance of one country over others, but rather reflects the fact that all participants in the system willingly accept someone's leadership, authority and associated power structures and regard them as established, natural and legitimate (see Cox, 2010).

In the early 1990s, the U.S. became a hegemonic power. As such, it could have used its status and power more wisely to shape and strengthen the LIO in ways that would have benefited all participants in the system of international relations, whereby ensuring the LIO's durability and sustainability. Instead, the hegemon opted for the egoistic path of a zero-sum game of power politics, believing that it was proper time to take advantage of others' temporary weakness in order to solidify its own standing on the globe. Democratic Peace thus became a key tool in the hegemon's foreign policy arsenal.

Indeed, what was the enlargement of NATO driven by the United States if not the proof of the Democratic Peace theory's viability? After the end of the Cold War and the collapse of the Warsaw Pact there was no point in its continued existence. Yet, despite the absence of any threats, the alliance began to expand under various far-fetched pretexts, incorporating new "democracies" into its ranks and forcibly—in violation of international law—imposing this form of government on other countries in the world.

What were the so-called "color revolutions" inspired and backed by the West with a view to establishing "democracy" in other countries, primarily in former Soviet republics, if not the practical implementation of the Democratic Peace theory? Furthermore, illegitimate unilateral coercive measures, taken consistently by the world's "democracies" against "autocracies" in a bid to limit the latter's benefits from the LIO's economic component, is also part of their efforts to promote the Democratic Peace idea.

Naturally, "autocracies" resist attempts to impose "Democratic Peace" on them for the simple reason that an internal form of government in a country cannot be imposed from the outside. The internal form of each and every state is a complex "historical construct": its evolution was influenced by a set of ultimate and proximate factors like geography, religion, culture, and the history of relations with neighboring countries. These factors historically predetermine the nature of either centralization or decentralization of power in each state and the extent to which the executive engages with other branches of power.

"Autocracies," to their great credit, understand this complex historical process and do not seek to impose their centralized and "autocratic" ways of life on Western societies which, moving along the evolutionary path of internal development, have come to the decentralized form of government and the system of checks and balances in government.

It is not surprising that the imposition of forms of government alien to a certain state leads to internal chaos and practically destroys this state while setting in motion an adverse "spill-over effect" throughout the region. Developments of this kind happened in the context of the so-called Arab Spring in the Middle East and North Africa.

Thus, the LIO's political track serves to undermine and discredit the LIO itself, triggering ideas about creating a new global order.

A NEW ORDER?

One cannot but share the general pessimism about the LIO's prospects. Yet the cause of this pessimism has not been identified correctly in the ongoing global discourse. The problem with the LIO is not that some events like Brexit, Trump's election or Russia's military operation in Ukraine "undermine" the LIO. These are all transient events, they come and go.

The problem with the LIO is rather structural. History shows that world orders (or rather regional orders if viewed in the historical perspective) thrived when they were underpinned by hegemonic states. The modern world has been in its hegemonic phase roughly from "the fall of the Berlin Wall in 1989 to the fall of Lehman Brothers in 2007," as American economist Joseph Stiglitz put it (2010).

Indeed, it was an era of U.S. triumphalism, the "unipolar moment." This moment came to an end politically with the United States' imperial overstrain in Iraq, Afghanistan and elsewhere, whereas economically it was brought to a halt by the global economic and financial crisis sparked by "market fundamentalism" that reigned supreme in the United States of America.

Today, we are living in a post-hegemonic era. Therefore, we are confronted with the question of what kind of order best suits this stage of human development. History shows that non-hegemonic periods were dominated by regional or, more rarely, ideological orders. Is regionalism (or ideology) an option for today's world? It is surely a very viable option.

First and foremost, it is much easier to achieve effective cooperation at the regional level than at the global one because regions stand as more coherent political, economic and cultural units than a global polity. There are clearly some hegemons in the Gramscian sense within each region capable of shaping regional orders. Moreover, the political mainstreams in all regions appear to be supportive of such an evolution. By way of example, Russian President Vladimir Putin came some years ago with the idea of building a Big Eurasian Partnership that seeks to bolster greater cooperation and integration of this part of the world.

So, it is quite possible to develop a world order that would be represented and realized by means of regional orders related to each other through effective cooperation.

The debate in the West, however, mostly speaks in favor of saving the current LIO. Very instructive in this respect was a piece entitled "Last Best Hope: The West's Final Chance to Build a Better World Order" that appeared recently in Foreign Affairs (Daadler and Lindsay, 2022).

Drawing on U.S. President Biden's speech in March 2022, in which he said that "the West now faces a battle between democracy and autocracy, between liberty and repression, between a rulesbased order and one governed by brute force," the authors came up with the idea of establishing a G12 in order to consolidate the West. They argue that the new group should not be a loose ad-hoc organization like the G7 but rather an effective mechanism in order "to foil Russian revanchism and compete with China." They see their idea as the last hope to save the LIO.

What these authors suggest is not what they actually have in mind; in fact, they propose strengthening a regional Euro-Atlantic or, as it may alternatively be dubbed, an ideological "democratic" order. The remedy they prescribe—more of "democracy" for the world would surely not succeed in saving the LIO as an international arrangement, which they have put as the objective. On the contrary, if realized, the idea would effectively drive the last nail in the LIO's coffin, because the West's consolidation would only force others to accelerate the pace of their own regional or ideological consolidation.

As a result, the existing divide between the "democratic" and the "autocratic" camps would only widen. The regional or ideological orders to emerge under this scenario would be involved more in rivalry than in cooperation with each other.

The LIO as a whole phenomenon cannot be saved for the simple reason that it does not reflect the fact of the world's diversity. "Liberalism" and "democracy" have indeed been long-established governing practices in many countries. Yet they are not universally accepted forms of government everywhere, but just some among others.

Notwithstanding, it is possible to save its useful components and to incorporate them into a new order. As has been shown in this

article, the economic component of the LIO, while not perfect, has been broadly advantageous to the vast majority of countries in the world. Its key elements of free trade and free movement of capital still generally benefit most countries that embrace them.

Is it possible to build a new truly global world order at all? Hypothetically, it is. Practically, the outcome cannot be preordained because such an order would have to be built in the absence of a global hegemon who could "steer" the process. Thus, this effort would require all parties to work in agreement, which is an uphill task.

A starting point for reflecting on this possibility could be the position expressed by Henry Kissinger in his World Order: "[World] order must be cultivated, it cannot be imposed. This is particularly so in an age of instantaneous communication and revolutionary political flux. Any system of world order, to be sustainable, must be accepted as just, not only by leaders, but also by citizens" (Kissinger, 2014, p. 8).

Indeed, a new world order must be cultivated. Are all countries in the world and their ordinary people ready today to build a new order by embracing this "cultivating" approach? It is very doubtful. For that to happen, a revolution should occur in the minds of the West's political mainstream.

First and foremost, the "democratic" zealots in the West should ask themselves the following question: If the hegemon was not able to fully get its way even during the period of its nearly two-decades-long generally accepted global supremacy, how can it hope to succeed in getting its way now that the global conjuncture is much worse for the post-hegemon?

If they answer honestly that it cannot and should not even hope to succeed, the next logical step would be to abandon the practices associated with the Democratic Peace theory. Indeed, no single country has ever had the power, leadership, resilience, faith, and dynamism to impose its will enduringly throughout the world. No one ever will, especially in the context of global non-hegemony. The world is

a very diverse place; therefore an international order must reflect this diversity, if it is to be accepted by everyone.

With this in mind, I would like to propose one practical step, specifically, for the United Nations to draft a Charter for the World's Diversity in the 21st Century, whereby all member states in a concerted manner would be able to set out some key principles for governing international life in a non-hegemonic and very diverse world. Commitment to this idea would demonstrate that we all prefer to build a new international order on the basis of the existing realities rather than wishful thinking.

It looks worth concluding this article with the words of Immanuel Kant, whose intellectual insight gave rise to the liberal Democratic Peace theory as a path towards perpetual peace, in the hope that his admirers in the West will also find inspiring his other truly instructive words: "Perpetual peace will eventually come to the world in one of two ways: by human insight or by conflicts and catastrophes of a magnitude that left humanity no other choice" (cited by Kissinger, 2011, p. 530).

It is not late yet to demonstrate human insight.

References

Barnett, T. and Gaffney, Jr., H., 2003. Global Transaction Strategy. Military Officer. Available at: https://ipa.org.au/wp-content/uploads/archive/57-1-GlobalTransactionStrategy.pdf [Accessed 10 November 2022].

Cox, R., 2010. World Orders, Historical Change, and the Purpose of Theory in International Relations. Theory Talks, 37, 12 March. Available at: at http://www.theorytalks.org/2010/03/theory-talk-37.html [Accessed 10 November 2022].

Daalder, I. and James, L., 2022. Last Best Hope. The West's Final Chance to Build a Better World Order. Foreign Affairs, July/August. Available at: https://www.foreignaffairs. com/articles/world/2022-06-21/last-best-hope-better-world-order-west [Accessed 10 November 2022].

Financial Times, 2019. Vladimir Putin Says Liberalism Has 'Become Obsolete'. Financial Times, 28 June. Available at: https://www.ft.com/content/670039ec-98f3-11e9-9573ee5cbb98ed36 [Accessed 10 November 2022].

Kissinger, H., 2011. On China. Penguin Press, p. 530.

Vladimir V. Makei

Kissinger, H. 2014. World Order. Penguin Press.

Reagan, R., 1981. Ronald Reagan's Inaugural Address, 20 January 1981. Available at: https://www.reaganfoundation.org/ronald-reagan/reagan-quotes-speeches/inauguraladdress-2/ [Accessed 10 November 2022].

Stiglitz, J., 2010. Freefall: Free Markets and the Sinking of the Global Economy. New York: W. W. Norton & Company.

The Bridgehead, 2017. Niall Ferguson versus Fareed Zakaria: Is the Liberal International Order Over? The Bridgehead, 29 April. Available at: https://www.youtube.com/ watch?v=ifGxnlu94hQ [Accessed 10 November 2022].