

**THE RELEVANCE AND CHALLENGES  
OF THE THEORY OF HEGEMONIC STABILITY IN THE  
POST-COLD WAR SYSTEMIC ORDER**



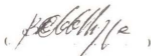
THIS DISSERTATION IS SUBMITTED TO THE UNIVERSITY OF GHANA,  
LEGON, IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE  
AWARD OF THE MASTER OF ARTS DEGREE IN INTERNATIONAL AFFAIRS.

**Legon**

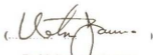
**August, 2005**

**DECLARATION**

I hereby declare that this Dissertation is the result of an original research conducted by me under the supervision of Dr Vladimir Antwi-Danso and that no part of it has been submitted anywhere else for any other purpose.



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Date 29<sup>th</sup> MAR, 2006

Date 29/03/06.

**DEDICATION**

This work is dedicated to Rita (my wife), Elizabeth (my mother),  
and in memory of Nana Egyir (my father).

ACKNOWLEDGEMENT

I heard that time flies, but now I know it truly does. This work started and ended as if in one day. It amazes me when I consider the effort that has gone into it over the research period. I thank God for bringing me this far.

I am particularly grateful to all those who played various supportive roles to facilitate the completion of my study. Dr. Vladimir Antwi-Danso (my supervisor) deserves special mention for his encouragement and guidance of the research. Sir, accept my deepest appreciation. I also thank The Director, Prof. C.E K Kumado, and all the lecturers of the Legon Centre for International Affairs (LECIA), especially Dr. Boni Yao Gebe for sharing their wealth of knowledge and experience with me.

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**LIST OF ACRONYMS**

US		United States of America
GATT	-	General Agreement on Tariffs and Trade.
IBRD	-	International Bank for Reconstruction and Development.
IFC	-	International Finance Corporation.
IMF	-	International Monetary Fund.
NATO	-	North Atlantic Treaty Organization.
UN	-	United Nations.
WMD	-	Weapons of Mass Destruction
WTO	-	World Trade Organisation
OECD	-	Organisation for Economic Cooperation and Development.
OPEC		Organization for Petroleum Exporting Countries.
VER	-	Voluntary Export Restraint.
SAP	-	Structural Adjustment Programme
IDA	-	International Development Association.
HIV/AIDS	-	Human Immune Virus/ Acquired Immune Deficiency Syndrome
LDCs	-	Less Developed Countries.
MNCs	-	Multinational Corporations.
IBM	-	International Business Machines Corporation
GNP	-	Gross National Product.
GNP	-	Gross National Product.

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A close relationship exists between the attainment of public goods and the perpetuation of hegemony in the international system. The Theory of Hegemonic Stability asserts that the private interests of the hegemon happen to be the same as the public goods of states in the international system. In this view, the hegemon possesses the will, in addition to the superior power to organise states in the international system, to produce public goods. The hegemon plays a vital role in the creation and, arguably, the function of international regimes for the purposes of interstate cooperation leading to the production of public goods. The international system, on one hand, suffers when power is more equally distributed amongst states; on the other hand, it achieves stability when hegemony exists. The study confirmed this assertion. A close look at the post-Cold War international system revealed several weightier factors that challenge the Theory of Hegemonic Stability than those that support its continued relevance. Multiplicity of global issues in the period under consideration begs for the benefits of hegemony, but the peculiarities of the international system hardly permit single-state leadership. In fact, the challenges of the theory overturn its relevance in the post-cold War international system. The study draws the conclusion that, American hegemony is giving way to a multi-polar international system. The study, therefore, predicts the emergence of "group hegemony" in the post-Cold War international system.

## INTRODUCTION

### 1.1 Background to the Problem

A hegemon is a state that holds predominant power in the international system, such that it can single-handedly dominate the rules and arrangements by which international political and economic relations are conducted<sup>1</sup>.

The Theory of Hegemonic Stability holds that the world system is most prosperous when a hegemon exists to organize the international political and economic system and coordinate the provision of international public (collective) goods<sup>2</sup>. Charles Kindleberger suggested the need for just one stabilizer (dominant state) to stabilize the world economic system<sup>3</sup>. Britain has been cited as playing that role in the nineteenth and early twentieth centuries. The Gold Standard, associated with the international exchange of money, was managed by the Bank of England. After World War II, the leadership role was finally assumed by the United States, given Britain's weakened position. Stephen Gill also cites Soviet Union's hegemony in the communist world between 1945 and 1989<sup>4</sup>.

The Theory of Hegemonic Stability states that the supply and promotion of international regimes for the provision of international public goods is a way by which hegemony seeks stability in the international system<sup>5</sup>. However, when hegemony breaks down, the international system falls into disorder and conflict, with the resulting decline in peace and prosperity<sup>6</sup>. Depression of the world economy in the 1930s has been widely cited as the consequence of British hegemonic decline. The demise of Communism followed the collapse of the former Soviet Union as a hegemon in the communist world. The Communist international system thus fell into disorder and conflict. Immanuel Wallerstein argued that the collapse of Communism and the Yalta arrangements strengthened Iraq in the early 1990s to invade Kuwait fearlessly<sup>7</sup>.

In this instance, the United States (backed by the United Nations) rallied broad support around the world to enforce collective security as contained in the UN Charter<sup>8</sup>.

## 1.2 Problem Statement

The Theory of Hegemonic Stability assumes that the stability of the international system requires a single dominant state to articulate and enforce the rules of interaction amongst members of the international system<sup>9</sup>. The hegemon needs to demonstrate the capacity to enforce the rules of the system, the will to do so and commitment to the system. The commitment of the leader is understood as facilitating collaboration among states and resulting in their mutual benefit<sup>10</sup>.

History is replete with situations when the international system was deemed to be organically cohesive under hegemonic order. For example, in the era commonly called Pax Britannica, Britain assumed hegemonic leadership of the international system, and organised states to provide public goods- especially the stability of the international economic system.

The post-Cold War era has been described as the period of United States of America's hegemony and leadership. However, theories about 'Endism' and 'Declinism' have called to question the whole notion of hegemonic stability. How stable is the international system during times of hegemonic presence? The need therefore to reconsider the Theory of Hegemonic Stability has become imperative, more so as the current international system seems to be in a flux.

The United States as the dominant actor of the post-Cold War international system is said to be declining in areas essential to hegemony- control of sources of raw materials, capital, markets and competitive advantage in production.<sup>11</sup> Within the context of the current global architecture, is it possible to have a hegemon?

### 1.3 Objectives

The main objective of this study is to assess the relevance and challenges of the Theory of Hegemonic Stability in the post-Cold War systemic order.

The Specific objectives are to investigate:

- The effect of the post-cold war international system on the Theory of Hegemonic Stability
- The essence of hegemonic stability in the post-cold war era
- The challenges of the post-cold war international system

### 1.4 Scope

This dissertation tests for hegemony in the post-Cold War era by looking closely at the dominance of major states in the prominent international political and economic institutions

### 1.5 Rationale of the Study

Investigating the relevance and challenges of the Theory of Hegemonic Stability after the Cold War will contribute to the quest for stability, order and peace in the international system. The research findings will serve as reference in this area and be a reminder of the challenges that ought to be tackled.

### 1.6 Hypothesis

The study is premised on the hypothesis that the presence of a hegemon breeds stability in the international system

### 1.7 Theoretical Framework

Interest and power are indispensable parts of the Theory of Hegemonic Stability. This is portrayed in the assertion, by the Theory of Hegemonic Stability, that the dominant state possesses the capability and the will to organise the international system to produce public

goods. The theoretical underpinning for the Hegemonic Stability Theory is a combination of Realism and Neo-realism. While Realism emphasises state power, neo-realism highlights interstate cooperation. Realism is a dominant school of thought in international relations that treats power relations as its key variable. David Lake<sup>12</sup> analysed the quest for power by states and argued that states first “seek their own preservation and then drive for universal dominion.” Realism supports the place of power in the Theory of Hegemonic Stability.

Realism and the Theory of Hegemonic Stability recognise states as the most important actors in the international system and anarchy as the baseline condition of states. There is, therefore, competition amongst states for opportunities to survive and flourish. A state that dominates the international system emerges as a hegemon.

The Theory of Hegemonic Stability also advocates single-state leadership of the international system as the course to systemic stability but realism upholds the balance of power approach instead. This is where hegemony diverges from realism and converges with neo-realism. Neo-realists do not renounce single-state leadership of the international system. In fact, it is rather a catalyst for facilitating inter-state cooperation and a platform for pursuing the common interests of states.

Like realists, neorealists also point to anarchy in the system as the cause of conflicts, disorder and instability. They favour inter-state cooperation to produce public goods, since no state is self-sufficient. Cooperation in this regard is voluntary and supports the hegemony-supported system. The post-Cold War international system is better marked by interstate cooperation than the Cold War period. Also, the post-Cold War international system remains anarchic; this is demonstrated by the willingness of states to pursue national interest like nuclear weapons programmes at the expense of international peace and security. Thus, the Theory of Hegemonic Stability is underpinned by a hybrid of realism and neorealism.

The novelty of the theory is that, instead of claiming that hegemony is exploitative and only to the benefit of the hegemon, the theory argues that hegemony is widely beneficial. It facilitates the provision of international public goods such as international security and global macroeconomic stability.

### 1.8 Literature Review

In his book, *Understanding International Conflicts, an Introduction to Theory and History*, Joseph Nye<sup>13</sup> observed that interdependence and international institutions are becoming more prominent after the Cold War. He noted regional wars and the threat of nuclear weapons as peculiarities of the post-Cold War international system. He explained that these are caused by rising economic and ecological interdependence, growth of transnationalism and international institutions and the spread of democratic values. Nye is convinced that these factors will lead to a new world order. The pressures and intensification of globalization make states depend on each other a lot. For instance, the heavy dependence of America on Saudi Arabian oil and the latter's dependence on American security demonstrates this.

Power in the post-Cold War era has become multidimensional. Now issues considered as high politics are expanding to include economic wellbeing of states. China's Chairman Mao Tse-tung observed that "power grows out of the barrel of the gun" it is now clear that "power can also grow out of the barrel of oil."<sup>14</sup>

Nye recalls the assertion of Stanford University President in 1910 that owing to the level of economic interdependence, ties between labour unions and intellectuals, the flow of capital, all made war impossible.<sup>15</sup> This study sees this prediction as flawed and points to World Wars I and II, the Cold War and many regional conflicts in the post-Cold War era as pointing to the fact that conflicts and wars would last as long as the international system remains anarchic and states retain sovereignty. It is true that cooperation, integration and interdependence are

facilitated by hegemony for the mutual benefit of states, yet realism remains at the root of the Hegemonic Stability Theory. Realism sees legitimacy in the struggle of states for opportunity to survive and flourish. Thus, wars or the use of force are still possible and permitted (according to agreed international norms and procedures).

In Robert Keohane's<sup>16</sup> book, *After Hegemony: Cooperation and Discord in the World Political Economy*, he broadly describes hegemony as: a single power possessing superior economic and military resources and has implemented a plan for international order based on its interests and its vision of the world. The application of the Hegemonic Stability Theory to the world political economy paints hegemony as having preponderance of material resources, namely: sources of raw materials, capital, control over markets, and competitive advantage in the production of highly valued goods.<sup>17</sup>

He differs in thought from the idea pushed by the Hegemonic Stability Theory that when economic hegemony erodes, cooperation among states wanes and the incidence of conflict rises. He points to the decline of British power between 1900 and 1913 when conflicts over commercial issues decreased instead of an expected increase. He further argues that discord in the interwar years is hard to interpret, since it is not clear whether any country was hegemonic in material terms during those two decades.

Keohane argues that the Theory of Hegemonic Stability erroneously "asserts an automatic link between power and leadership" in the international system without due regard to the dominant state's will to lead. In his opinion, hegemony refers to the situation in which one state is powerful enough to maintain the essential rules governing interstate relations, and is willing to do so.<sup>18</sup>

Keohane's assertion is relevant to this study in the sense that, both state power and the will to lead the international system are necessary to assert hegemony. In the absence of any one of these qualities, asserting hegemony would be impossible. The study, therefore, throws more light on the power and interest of the hegemon to produce public goods.

W. Max Corden<sup>19</sup> pointing to the United States' growing budget and current account deficit in his article, *American Decline and the End of Hegemony*, argues that the United States is rapidly becoming a net debtor in the world. Its weakening economic position has implications for the exercise of its military power and the stability of the international system for that matter. He suggests that the world economy is in transition and the new economic world order might be leaderless, dominated by a group of countries including the United States or even one dominated by Japan.

This study accepts the prediction that, the world economy is in transition and the new world order is most likely to be multi-polar. However, it does not accept Cordon's other suggestion that it might also be leaderless.

G. John Ikenberry<sup>20</sup> in *Getting Hegemony Right* has asserted that American power is rather rising and has reached unprecedented levels. It is unrestrained and unpredictable contrary to popular opinion of its decline. Ikenberry argued that in the post-Cold War era, the economic fortune of Japan and Europe is lagging, whilst the American economy picks up. America is far ahead of the major states in terms of military and technological advancement.

Military superiority is an indispensable factor of hegemonic power. It must be unparalleled with no other to facilitate stability in the international system. Owing to the proliferation of nuclear weapons in the post-Cold War international system, this study considers how

challenging Weapons of Mass Destruction are to the Theory of Hegemonic Stability in the post-Cold War era.

Hasenclever, Mayer and Rittberger<sup>21</sup> in their book, *Theories of International Regime*, see the Theory of Hegemonic Stability as a theory of international regimes. They argue that international regimes emerge from hegemony and are effectively enforced by them. They express doubt about the "robustness" (effectiveness) of regimes without hegemonic power. For them, cooperation among states is a fruit of international regimes. They do not accept regimes as having an independent life from the basic factors that established them. They support the assertion that hegemony is important in regime formation and it has stabilising effects on world politics. This study accepts this argument and goes further to highlight interstate cooperation in regime creation and maintenance.

In his book, *Nuclear Proliferation, the Treaty and After*, Michael Sherman<sup>22</sup> has captured both optimists and pessimists arguments, from Gallois and Snow respectively, about the effect of nuclear proliferation to the stability of the international system. C. P. Snow "knows with the certainty of statistical truth that if enough of these weapons are made by enough different states - some of them are going to blow up. Through accident, madness or folly - but the motives do not matter".

On the contrary, Pierre Gallois<sup>23</sup> is hopeful that proliferation of nuclear weapons would bring multilateral security to the world. Nations will be able to deter each other and therefore a balance of power will emerge to stabilise the world.

The nuclear proliferation argument is relevant to this study because the manufacture and use of nuclear weapons are inextricably linked to the stability of the international system.

Additionally, there exists a difficulty in curbing the proliferation of nuclear weapons in the atomic era.

The researcher however, sides with the argument against nuclear proliferation because it would give rise to unprecedented levels of security dilemma and enhance the chances of its use. States must make conscious effort to negate the incentives that motivate its acquisition. Political will must support technical ability to curb the proliferation.

In *Hegemony of the Heart*, Clark S. Judge<sup>24</sup> observed that United States power looks different in the aftermath of the September 11, 2001 terrorist attack. In that instance, United States gained international support to remove the Taliban government of Afghanistan, by military action, for harbouring terrorists. In 2003 however, it faced stiff disapproval from the international community for taking a unilateral military action against Iraq. In this respect, Judge sees a relative decline of American power in the post-Cold War international system.

Judge's interpretation of American hegemonic decline based on the 2003 Iraq war falls short of an extensive study. This work takes a closer look at the global political and economic systems, together with military and ideological supremacy in the system to ascertain the state of hegemony in the post-Cold War era.

James Chace<sup>25</sup> has argued in *An Empty Hegemony* that hegemony in the post-Cold War international system is rather ambiguous, hence describing American leadership of the current systemic order as empty. He wonders the vision of America for the post-Cold War international system and her own role in it. In 1971, he recalls, that American President Nixon was of the opinion that multi-polarity was safe and better for the world. Nixon hoped for an international system dominated by a strong America, Europe, Soviet Union and China. In the post-Cold War era, American President Clinton stated that the United States cannot be "simply

...another great power". President Clinton did not and President Bush (Junior) has also not clearly spelt out the United States' role in the new world order.

The argument of Chace is relevant for this study to ascertain, whether the leadership of the post-Cold War international system would be hegemonic or multi-polar. Other great powers are not supportive of a hegemonic role for the United States in the post-Cold War era. In 1996 Russia's President, Boris Yeltsin, and Chinese Prime Minister, Li Peng, held a five day summit in Moscow and agreed that "no country should seek hegemony, practice power politics or monopolise international relations."<sup>26</sup> An indicator like this leaves room for speculation about the new world order. Would it be unipolar or multipolar structure of leadership?

Helen Milner<sup>27</sup> opined in, *International Political Economy: Beyond Hegemonic Stability*.that the post-Cold War systemic order is in transition. A unipolar (American hegemony) structure is giving way to a multipolar one. Milner is convinced that the economic rise of Japan, Europe, China, and the pressures of globalisation, proliferation of nuclear weapons and the rise of non-state actors (including terrorist groups) are gradually leading to a new world order. She also believes that hegemony is important in creating international institutions. However, after formation the institutions take a life of their own and states come to see them as worth preserving. She names the United Nations, the International Monetary Fund, the World Bank, and the World Trade Organisation as important institutions that have now taken a life of their own.

Milner emphasised the ability of states to create and maintain international organisations through interstate cooperation. This work considers Milner's argument in detail and even goes beyond it to look at other factors that support the creation and preservation of international regimes. It is interesting to know that, contrary to Milner's assertion, some prominent international organisations still depend on the dominant state (United States) to enforce

international norms, rules and procedures. For instance, has the United Nations ever enforced its core principle of collective security against a threat to world peace without depending on the United States? The effective functioning of the International Criminal Court is a test case. The difficulties of the court can be traced to its lack of American hegemonic support.

The literature survey shows several works on hegemony preceding the post-Cold War era. In the post-Cold War era, however, a number of works on hegemony have also been done, but the stabilising effects of hegemony have not received much attention. This study, therefore, closely looks at the Theory of Hegemonic Stability in relation to the post-Cold War era.

### 1.9 Sources of Data

Secondary sources of data have been used for the study.

Library materials included:

- books ( from the Legon Centre for International Affairs (LECIA) library, the George Padmore Library, the Balme Library and the Political Science Department library, University of Ghana).
- journals (including International Journal, Foreign Policy, Policy Review) and
- articles

### 1.10 Arrangement of Chapters

The study has been organised in four (4) chapters.

**Chapter One** is the research design

**Chapter Two** analyses the theory of hegemonic stability.

**Chapter Three** examines the relevance and challenges of hegemony in the post-Cold War systemic order.

**Chapter Four** provides a summary of findings as well as conclusion.

## END NOTES

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<sup>3</sup> Kindleberger, C., *The World in Depression 1929-1939* (London: Allen Lane, The Penguin Press) p. 305.

<sup>4</sup> Gill, S., *Hegemony*, in Krieger, J. (ed.) *The Oxford Companion to Politics of the World*, Second Edition, (U.K.: Oxford University Press, 2001) p. 354.

<sup>5</sup> Kegley, C. W., and Wittkopf, E. R., *World Politics, Trends and Transformation*, Third Edition (New York: St. Martin's Press, 1989) p. 27.

<sup>6</sup> Hasenclever, A., Mayer, P., Rittberger, V., op. cit. p. 198.

<sup>7</sup> Wallerstein, I., *The Eagle Has Crash Landed in Foreign Policy*, July/August 2002, p. 65.

<sup>8</sup> Urquhart, B., *A New Role for the UN* in *Newsweek*, September 10, 1990) p. 60.

<sup>9</sup> Kindleberger, C., op. cit. p. 305.

<sup>10</sup> Viotti P., Kauppi M., op. cit. pp. 57-58.

<sup>11</sup> Kegley, C. W., and Wittkopf, E. R. op. cit. pp. 213-214.

<sup>12</sup> Lake, D., *Realism*, in Krieger, J. (ed.) *The Oxford Companion To Politics Of The World*, Second Edition (U.K.: Oxford University Press, 2001) p. 715.

<sup>13</sup> Nye, S. J., *Understanding International Conflicts, An Introduction to Theory and History*, (New York: HarperCollins College Publishers, 1993) p. xiii.

<sup>14</sup> *Ibid.*, p. 160.

<sup>15</sup> *Ibid.*, pp. 4-5.

<sup>16</sup> Keohane, R., *After Hegemony: Cooperation and Discord in the World Political Economy* (New Jersey: Princeton University Press, 1984) p. 31.

<sup>17</sup> *Ibid.*, p. 32.

<sup>18</sup> *Ibid.*, pp. 35-36.

<sup>19</sup> Corden, W. M., *American Decline and the End of Hegemony*, in *SAIS Review*, Vol. 10, No. 2, Summer - Fall 1990, pp. 13-26.

<sup>20</sup> Ikenberry, G. J., *Getting Hegemony Right in The National Interest*, No. 63, Spring 2001.

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<sup>22</sup> Sherman, M. E., *Nuclear Proliferation, the Treaty and After* (Ontario: John Deyell Limited, 1968) p. 9.

<sup>23</sup> *Ibid.*, p. 12.

<sup>24</sup> Judge, C. S., *Hegemony of the Heart* in *Policy Review*, No. 110, Dec. 2001/Jan 2002.

<sup>25</sup> Chace, J., *An Empty Hegemony* in *World Policy Journal*, June 1997.

<sup>26</sup> *Ibid.*

<sup>27</sup> Milner, H., *International Political Economy: Beyond Hegemonic Stability* in *Foreign Policy*, No. 110, Spring 1998.

## THE THEORY OF HEGEMONIC STABILITY

This chapter traces the history of hegemony from the Peloponnesian War (431 – 404 B.C). It also considers the reconceptualisation of hegemony and the subsequent evolution of the theory of Hegemonic Stability. Furthermore, it takes a close look at the nature of the theory and the production of public goods. Finally, it provides a critical assessment of the theory.

### 2.1 AN OVERVIEW OF THE CONCEPT OF HEGEMONY

The term hegemony can be traced to the Greek word for '*hegemonia*' which means dominance or leadership<sup>1</sup>. It was found in Thucydides' classical realist history of the Peloponnesian War in the Fifth Century B.C.<sup>2</sup> Stephen Gill, Michael Stanford and other writers attribute the major reconceptualisation of hegemony to the Italian Communist, Antonio Gramsci (1891–1937) whose work on hegemony highlighted the relationship of class to power, stability and order in international relations.

Gill captures hegemony from two perspectives – the Classical Realists and Historical Materialists point of view and the neorealist perspective. Classical realists such as Machiavelli and E. H. Carr together with their Historical Materialist counterparts like Robert Cox and Fernand Braudel see hegemony as a critical theory that seeks to reveal the social basis of power and potential for transformation of world orders.<sup>3</sup>

On the other hand, Robert Keohane sees hegemony from the neo-realist perspective, as a problem-solving theory that accepts the prevailing world order and develops formulae to manage it. This perspective combines aspects of liberalism to realism to form a hybrid theory. Thus, the Theory of Hegemonic Stability arguably becomes a neorealist theory.<sup>4</sup>

The Theory of Hegemonic Stability is normally traced to the work of the economist Charles Kindleberger. In this work, Kindleberger argued that, "for the world economy to be

stabilized, there has to be a stabilizer, one stabilizer. By this assertion, he was calling for a capable single state to assume leadership of the world economy and unilaterally ensure a stable world economic order. A crucial element of his argument is the assumption that the stability of the world economic order is a common interest of all states and therefore constitutes a public (or collective) good.

Kindleberger was pessimistic about the ability of states to cooperate and to provide for their common good. He was rather optimistic that a hegemon is capable of articulating and enforcing rules in the international system and thereby providing public goods. The position of Kindleberger reflects the classical realist perspective of the theory whilst neo-realists argue for a refined version of the theory by infusing aspects of liberalism (like cooperation) into it.

## **.2 HISTORICAL DEVELOPMENT OF THE CONCEPT OF HEGEMONY**

### **.2.1 The Peloponnesian War (431 – 404 B.C.)**

The Peloponnesian War is an eye witness account by one of the world's most outstanding historians, Thucydides. The war was between two Greek city-states, Athens and Sparta. Athens was a commercial democracy and a maritime superpower whilst Sparta was an agricultural aristocracy and a continental military machine.<sup>6</sup> Both city-states had their spheres of influence composed of allies, colonies and even former enemies.<sup>7</sup> Thucydides accounts that, 50 years prior to the war, there was significant rise of Athenian power – an unparalleled navy, military alliances and the ability to assert monopoly over seaborne trade. Thucydides concludes that the underlying cause of the war was Sparta's fear of the growth of Athenian power. The war began on April 4, 431 B.C and ended on April 25, 404 B.C following the capitulation of Athens.

relating the Theory of Hegemonic Stability to the Peloponnesian War, it appears that the concentration of power in favour of Sparta stabilised the Greek city-state system until it was disturbed by the rise of Athenian power (fifty years before the war) resulting in a security dilemma (fear) on the part of Sparta. The Peloponnesian War falls under the classical realist theory of hegemony. It can be argued that the original meaning of hegemony – “to lead” – evolved into dominance.

## 2.2 Reconceptualisation of Hegemony

Writers attribute the reconceptualisation of hegemony to Antonio Gramsci who stressed on the role of ideas as a means to achieving hegemony.<sup>8</sup> This marks the beginning of the modern usage of hegemony. As an Italian Marxist, Gramsci saw the role of ideas largely in terms of Marxist struggle against capitalism, though it has wider implication. He was of the opinion that a reformer must change the mindset of the masses by gaining power. Yet, he was not much supportive of the seizure of power as Lenin was. His strategy was a gradual influence of the mindset of the upper and lower classes.

He identified a link between political and intellectual dominance. He was convinced that intellectual dominance leads to political dominance. He lamented the hegemony of the bourgeois over the mind and spirit as so total that it strikes the mind as “normality”. He proposes this with a call for an ideological struggle as a core part of political struggle.

## 3 THE THEORY OF HEGEMONIC STABILITY

The Theory of Hegemonic Stability is a power-based theory in international relations that highlights the importance of single-state leadership. It links the stability of the international system to the existence of a dominant (rich and powerful) state. Such a state undertakes to discuss and achieve the common interests (public or collective goods) of the system. The

theory is premised on realism. However, owing to its ability to achieve cooperation among states, writers like Robert Keohane see a strand of Neo-realism in it.

Charles Kindleberger (proponent of the Theory of Hegemonic Stability) observed that the depression of the world economy (in the late 1920s and early 1930s) required a "stabilizer" to stabilize it. The essential element of his argument is the observation of stability as a public or collective good. This is the basis of the theory of Hegemonic Stability.

Joshua S. Goldstein has defined hegemony as 'the holding by one state of a preponderance of power in the international system, so that it can single-handedly dominate the rules and arrangements by which international political and economic relations are conducted'.<sup>9</sup> It is implicit in this definition that for the world economy to achieve stability, the stabilising state ought to hold preponderant political power as well as economic power.

Meanwhile, Robert Keohane<sup>10</sup> also sees hegemony "as preponderance of material resources". He has provided indicators for identifying hegemony. He stated four sets of resources that are important to hegemony, control of over raw materials, control over sources of capital, control over markets and competitive advantages in production of highly valued goods".

Keohane's explanation partly answers Michael Hawes' claim that "one is never clear at what point a state becomes hegemonic or ceases to be hegemonic"<sup>11</sup>. However, Hawes agrees with Kindleberger, Keohane, Gilpin and others who argue that a unipolar structure of power distribution in international politics is associated with "higher levels of order and stability"<sup>12</sup>. Based on this he marks two periods in hegemony and their implications for the international system. First, he states that hegemonic ascendancy is marked by open and flourishing international trade and investment regimes. Secondly, hegemonic decline is marked by widespread instability and protectionism in world trade.

Thus, the Theory of Hegemonic Stability assumes that the concentration of power results in stability in the international system. The maintenance of stability requires continuing hegemony but a change in the unipolar power structure leads to instability<sup>11</sup>. The justification for this assumption is the close relationship between hegemony and international regimes such that hegemony is important in the formation and support of regimes to produce public goods.

### 3.1 Why One Stabiliser?

C Kindleberger has argued for one stabiliser to stabilise the world economy. One may question his motivation for that argument. Why not two or even more stabilisers? It seems the answer has to do with the nature of the international system and the behaviour of states within the system.

### 3.2 Anarchy

Considering the nature of the international system, anarchy stands out as the baseline condition of states. This means that, all states in the system are sovereign and equal. Each claims the right to act independently from the others and there is no super ordinate power to impose order<sup>14</sup>. Thus, there is a constant struggle amongst states for opportunity to survive and flourish. The system, in this regard, is considered one of self-help.

Realists assert that without hegemonic power (or the unilateral leadership of a powerful state), suspicion, distrust and conflict are inevitable<sup>15</sup>. The reverse of this assertion is also true and that is exactly what the Theory of Hegemonic Stability advocates - the existence of a hegemonic leader in the international system brings order, stability and peace. Furthermore, suspicion and distrust are better managed, even though they may not be eradicated. The theory campaigns that the dominant state supports rule-making and rule-enforcement, thus providing for the common good of all the states in the system. However, the theory does not

provide much detail concerning the method employed by the hegemon in providing collective goods.

### 3.3 Cooperation

In the late 1920s and early 1930s, there were suggestions for a joint Anglo-American leadership of the world economy. E. H. Carr argued against the feasibility of such cooperation with an illustration that "better that a motor car should be in charge of a poor driver than of two quite excellent drivers who are perpetually fighting to gain control of the vehicle"<sup>16</sup>.

The Theory of Hegemonic Stability attempts to give a more substantial reason that motivates the need for one stabiliser. The theory does not claim that states can not cooperate in sharing the position of world leadership; it rather claims that "states can not be expected to join forces in order to secure the preconditions for their mutual cooperation – a set of sufficiently clear and constraining rules and their reliable enforcement – in some issue area"<sup>17</sup>.

### 3.4 Collective Action

The call for one stabiliser to stabilise the international system perfectly fits into Mancur Olson's theory of Collective Action. Olson discusses why groups are unable to act in their common interest. He compares large groups to small ones and observes a difference in the way they act. In the large group, members were in need of motivation or coercion in order to pursue a common interest or produce a collective good. In the small group, members were privileged to have a member with an unusually strong interest in the collective good such that it was rational for her to provide some of the good even without sharing cost with the group<sup>18</sup>. This makes the small group better than the large group, in terms of providing collective goods. Moreover, non-contributing members (normally small in size) were privileged to enjoy the

collective good as well. This is termed "free riding" on the interest and capacity of the member with the strong interest in the collective good.

The Theory of Hegemonic Stability conceives the international system as the small group that is privileged to have a member's (the hegemon's) private interest coinciding with the common interest or collective good. The hegemon organises the international system to provide collective goods.

The levels of cooperation in the two groups stand out in Olson's theory. Cooperation amongst members of the small group is high, perhaps, because states (members) could enjoy collective goods with no or less contribution towards the cost of providing it. As rational as states are, they find the hegemonic system worth preserving and willingly cooperate to maintain the systemic order. The level of cooperation in the large group is rather low. This group is not privileged to have a member with a strong interest in the collective good to provide some of it as obtains in the small group. Members of this group rationally calculate and find cooperation costly to their private interests.

### 3.5 Public Goods

The question of what constitute public or collective goods has received attention from scholars. The street light is a typical example of a public good. It could be deduced from this example that, public goods are mutually beneficial to all members of a system. This example shows the impossibility of excluding a member of the system from consuming the public good.

Kindleberger's argument for a stabiliser to stabilise the world economy, stability stood out as a public good. This is an important element of the Theory of Hegemonic Stability. Nevertheless, there are other public goods aside economic stability. Kindleberger was campaigning for the provision of economic stability by the dominant state through an open

market for distressed goods, counter-cyclical long term lending and discount facilities for states in crisis

Public goods may be understood simply as the common interests of states in an issue-area. For instance, free trade may be a public good in the issue-area of international trade. To provide this public good, a regime for international trade may be created to facilitate interstate cooperation. Normally, what happens is a convergence of interests (common interests) leading to formulation of rules and strategies for rule-enforcement. Thus, international regimes are established to organise states to pursue and attain their common interests or produce public goods. Other issue-areas include international finance and international security.

### 3.6 International Regimes and the Theory of Hegemonic Stability

A close and an intricate relationship exists between international regimes and the Theory of Hegemonic Stability. The Theory of Hegemonic Stability sees international regimes as (or involve) public goods. It is, therefore, worth considering what exactly regimes are and how they relate to the Theory of Hegemonic Stability.

The concept of international regimes was introduced in 1975 by John Ruggie. He defined international regimes as "a set of mutual expectations, rules and regulations, plans, organizational energies and financial commitments, which have been accepted by a group of states"<sup>19</sup>. With time, the definition has developed to be the "principles, norms, rules, and decision-making procedures around which actor expectations converge in a given area"<sup>20</sup>. Based on the small group logic in Olson's theory of Collective Action, the Theory of Hegemonic Stability asserts that international regimes are in the common interest of all states, since they produce cooperation and facilitate the provision of public goods in various issue-areas. To that extent, the public good of establishing and maintaining strong international

regimes coincides with the hegemon's private interest. Thus, the hegemon makes a rational decision to facilitate the establishment and maintenance of international regimes using its preponderant power.

Writers on hegemony, either Classical Realists or Neo-realists, accept hegemonic role as vital in regime formation. Their point of disagreement, however, lies in the maintenance of international regimes. Classical realists argue that international regimes continue to enjoy hegemonic support after formation. This support makes them robust and effective<sup>21</sup>. However, in the event of hegemonic decline, there will be a break down of regimes and previously constructed international agreements. Classical realists further predict that in the absence of hegemony the world will return to the chaos and instability experienced in the 1930s<sup>22</sup>.

Neo-realists accept the role of hegemony as important in regime formation. However, they disagree with the Classical Realist position that regimes continue to depend on hegemonic power to remain effective. They argue that after regime creation, regimes evolve an independent life of their own<sup>23</sup>. They no longer depend on the basic causal factors that led to their establishment. According to Keohane, this happens because states find regime preservation easier to do than its establishment<sup>24</sup>. Hence, hegemony is important in the creation of international regimes but not in their preservation. He explained that it is easier for states to cooperate to preserve regimes, but cooperating to create regimes is a difficult task for states to undertake. Stephen Gill agrees with Keohane that preservation of regimes after hegemonic decline is possible. Cooperation amongst states is the key to regime preservation.

The classical realists continue to argue that, states can hardly secure the preconditions for their mutual cooperation, either for regime creation or preservation. Their common interest

public good) is insufficient to motivate them to cooperate; they need extra inducement by way of hegemonic leadership. Therefore, in the absence of hegemony to enforce the efficiently clear and constraining rules of the system, states will break these rules to advance their private interest. This is why the hegemonic sponsored order collapses with hegemonic decline.

Some writers argue that regimes may either be formed by the voluntary cooperation of states or imposed by the dominant power. Regardless of how they are formed, they aim at solving problems. When the expectation of states converges in an issue area, regimes are formed and becomes the basis for new institutional arrangements. Regimes may also be created and preserved when a good measure of interdependence exists among states. Krasner<sup>23</sup> sides with Hobbes in the argument that regimes are able to assume an independent life of the basic causal factors that led to their creation. He continues that regimes may "contribute to strengthening or weakening the capabilities of their members - for example by transferring resources from one unit to the other."

#### 4.0 BENEVOLENT AND COERCIVE LEADERS

uncan Snidal<sup>24</sup> points out two kinds of hegemonic leadership models- the benevolent leadership model and the coercive leadership model. In Olson's theory of Collective Action, small and large groups were discussed with emphasis on how these groups pursue their common interests. In the study of both the benevolent and coercive leadership models, only what pertains in the small group is applicable.

It is important to note that the international system is likened to the small group, whilst the hegemon (whether benevolent or coercive) is the group member with the strong interest in the public good. In fact the hegemon's private interests coincidentally happen to be the same as the public goods.

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**4.1 The Benevolent Leadership Model**

he benevolent leader is willing to provide some of the public goods even without sharing cost with the group. It is capable and willing to dominate the rules and arrangement by which international economic and political systems are conducted.

he hegemon organises the international system for the provision of public goods. It supplies international regimes and supports them to function effectively. It sponsors a systemic order that makes it possible for small states to take a free-ride on its interest and power to provide public goods. States become willing to abide by the rules and principles of the system, in order to maintain the system. Thus, perpetuating the formula "exploitation of the great by the small"<sup>27</sup>. This leadership model is in line with Kindleberger's argument for a "stabilizer" to assume leadership of the world economy.

he benevolent leader is not disadvantaged by providing public goods. Indeed, a cost-benefit analysis in relation to the actor size in the group shows that the net gains of the hegemon exceed that of some or all the states in the system. Cynics are of the opinion that hegemons are motivated by the prestige that goes with the leadership status. Bismark<sup>28</sup> is also remembered for his insistence that a public good like "free trade was the weapon of the dominant economy anxious to prevent others from following its path". A close look at the benevolent leader reveals that it is motivated by its interest rather than its superior power to provide public goods.

**4.2 The Coercive Leadership Model**

he coercive leader uses its superior power to force states to contribute to the provision of public goods. The coercive leader actually "taxes" members of the group to pay for public goods produced under its leadership<sup>29</sup>. "Free-riding" is not permitted by the coercive leader. This type of leadership is genuinely power-based whereas the benevolent leader is motivated

by its interest. However, it is argued that a hegemonic state could exhibit characteristics of both benevolence and coercion at various points in time. The coercive leadership model agrees with the classical realist perspective of hegemony whilst the benevolent leadership model agrees with neorealist perspective of hegemony

## 2.5 COOPERATION AMONGST STATES

Jasenclever, Mayer, and Rittberger discuss two levels of cooperation in international regimes. These levels of cooperation are called first-order cooperation and second-order cooperation. Both categories account for the creation and effective functioning of international regimes. First-order cooperation accounts for interstate cooperation that leads to the creation of regimes (rule-making). It is argued that states are driven by their desire to attain common goals to adjust their individual policies in an issue-area (for example in international finance) for their mutual benefit<sup>30</sup>. They may adopt common rules (for instance regarding the provision of long term loans development)

Second-order cooperation considers cost-bearing in regimes. Both rule-making and rule-enforcement (in regimes) involve costs. The cost of rule-making and rule-enforcement could be either borne by several actors of the group (international system) or entirely by one actor<sup>31</sup>. When the cost is borne by several actors, then second-order cooperation is said to exist. On the other hand, if it is borne by one actor, second-order cooperation does not exist.

It is easier for an actor whose private interest coincides with the public good to bear the cost of providing it than for several actors with less interest in the public good to share the cost of producing it. The issue boils down to cooperation amongst states. The theory argues that second-order cooperation is a difficult thing for states to do. Not because they are unable to cooperate but because they "can not be expected to join forces in order to secure the conditions for their mutual cooperation - a set of sufficiently clear and constraining rules

and their reliable enforcement – in some issue area. In this regard, classical realists argue that hegemonic power supports both rule-making and rule-enforcement in international regimes. Therefore when hegemony declines, international agreements and systemic order are adversely affected. This argument however, remains contested by Neo-realists.

## 2.6 HEGEMONIC DECLINE

Lindberger suggested that until some state stabilises the world economy, the world economic system will remain unstable. It is implicit in his suggestion that stability of the world economic system is tied to hegemony. The Theory of Hegemonic Stability argues that hegemonic decline adversely affects the stability of the international system. The implications of hegemonic decline are that, the erosion of hegemonic power puts hegemonic leadership at risk. States begin to act in their private interest and this leads to unilateralism and protectionism<sup>13</sup>. Also, institutional and ideological foundations are called into question.

Hegemony certainly does not last forever; it declines at some point in time. Joshua Goldstein explains that hegemony declines when there is a change in the prevailing structure of power distribution in the system<sup>14</sup>. Power becomes more equally distributed. This is interpreted as a relative decline of hegemonic power. The rapidity of hegemonic decline could be either accelerated or slowed down by hegemonic actions. For instance, undertaking costly military commitments may accelerate the decline; whilst a reduction of military commitments may support a graceful decline.

Many times in history, war has been the basic means by which states assert hegemony. The end of one hegemonic war is the commencement of growth, expansion and eventual decline of another hegemonic power. In the aftermath of the Second World War for instance, American power and influence grew stronger and prevailed over Europe and Asia.

#### 1.6.1 Causes of, and Options for, Hegemonic Decline

Classical realism argues that international regimes are supplied and supported by hegemony. For that matter, their (regimes) survival and effectiveness are tied to the perpetuation of hegemony. Under one leader, the international system tends to experience order, stability and prosperity (public goods). After enjoying public goods for a period of time, states tend to develop appetite beyond order, stability and prosperity. They want a break from the hegemonic influence. They question the hegemonic sponsored systemic order and argue that it adversely affects their governmental autonomy and political status.<sup>15</sup>

Lawes<sup>16</sup> argues that as the economic power of (major) states increase, they push for new roles in rule-making and rule-enforcement in the system. He cites France as an example of such states for which prosperity is not enough. He recalled that France together with Germany and Russia experienced incredible economic growth from 50 % to 400% under British leadership. The economies of Europe and Japan have also grown rapidly under American leadership, it is therefore not strange if such powers are advocating for more important roles in the post-Cold War international system.

Also, hegemonic decline may be caused by the policies hegemons promote and how public goods are shared. A hegemon may pursue imprudent economic policies to its own hurt. A benevolent hegemon may also wish to sacrifice its share of the public good for less endowed states, and thus begins the process of decline. The rising economies temper with the dominance of the hegemonic leader in terms of rule-making and rule-enforcement in the system.<sup>17</sup> Consequently, the influence of the hegemon in rule-making and rule-enforcement begins to erode. The hegemon is pressured from home and abroad to adjust to prevailing concerns in the system. As a result, it adopts policies of bilateralism and autarky.

There are several options available to a hegemonic power in decline. For instance, it may choose to reduce its commitments in the system and acquiesce gracefully. It may also enter into alliances with other powers or even make concessions to the rising power. It can also increase its power to match that of the rising power<sup>18</sup>. Koohane and Nye<sup>19</sup> are of the opinion that when hegemonic influence is broken, series of actions and counteractions take place in the international system which brings uncertainty and disintegration. They further argue that international economic regimes that were established under American leadership "are collapsing due to the decline of American power"

#### 7.0 CRITICAL ASSESSMENT OF THE THEORY OF HEGEMONIC STABILITY

A number of conceptual difficulties are present in the Theory of Hegemonic Stability. For instance, the theory does not account for other actors in the system. Though it is a power-based theory, it does not clearly demonstrate the role of power in it. Instead, the interest of the hegemon is outstanding and that is its motivation for providing public goods. The measure of power required to qualify a state to become a hegemon is also not clear. The theory emphasises "preponderance of power". But what actually does that mean? What measure of power constitutes preponderance? If there is no agreed measure, then how could one tell whether the preponderant power is declining, stable or even ascending?

Susan Strange and Bruce Russett argue that American power has not weakened as some critics argue. They want to know the point at which a power in decline could become insignificant. They also wonder how the hegemon uses its superior power capabilities to influence the system<sup>40</sup>.

Since the reconceptualisation of hegemony, ideology has become a central part of it. There is therefore the need to redefine hegemony to capture this important component. In this vein, Fred Lawson also expresses concern about the definition of hegemony. He argues that it

seems unlikely that the possession of preponderant power capabilities is by itself sufficient to define hegemony<sup>41</sup>. He wants a redefinition that includes the ability to manipulate the structure and agenda of the system. The Theory of Hegemonic Stability concentrates on the relationship between the hegemon and the system and almost neglects the role of the other actors (states) in the system. The theory also does not show the effects of hegemonic decline on states in the system. And whether or not, rivalry between the hegemon and other states exists.

#### 7.1 Are Regimes Really Public Goods?

The idea of public good is considered in the context of the common needs and concerns of a group. The international system thus, is the group with states as its most important actors. The achievement of common objectives becomes the public (or collective) good. International regimes have been questioned as to whether or not they constitute public goods. It is worth noting that a basic characteristic of public goods is the element of non-excludability. For instance, if protecting global commons like the ozone layer is a public good, it is not practicable to exclude any state from enjoying the benefits of a preserved ozone layer.

The Theory of Hegemonic Stability argues that international regimes are public goods. They form the basis for cooperation among states in any issue-area, for the pursuit and attainment of common interests. Even though states perceive regimes to be in their common interest, Gasenclever *et al* have argued that not all regimes could be considered public goods<sup>42</sup> or in the interest of all states. They argue that some regimes are peculiar to a collection of states; perhaps a region, sub region or other special classifications. If this is possible, then taking the international system as a group, it could be deduced that not all regimes are in the common interest of all states. This is a blow to the Theory of Hegemonic Stability and challenges the theory to consider giving a range of regimes that constitute public goods.

## 2 Do Regimes have the Element of Non-Excludability?

element of non-excludability is a basic characteristic of public goods, according to the theory of Hegemonic Stability. The street light is a public good that no one could be excluded from enjoying, regardless of who bore the cost of providing it. A close look at international regimes reveals that the element of non-excludability is not constantly present. Its presence in regimes varies with the issue areas. It may be present in some regimes and absent in others. For instance, in the issue-area of free trade, the norm and principles governing the issue-area include reciprocity. States see free trade as a public good because it improves their economic wellbeing. However, states that refuse to comply with the rules of opening up their markets for foreign goods could also be denied access to international markets. This constitutes exclusion of the states in question from partaking of the public good of free trade.

Another regime, for instance may be in the issue area of environment. This regime may be designed to preserve global commons. If such a regime ensures safe and clean air, it will not be practicable to exclude any state from benefiting from that public good.

Admitting the fact that not all regimes are public goods dents the Theory of Hegemonic Stability. To rectify the damage, writers like Snidal have proposed classification of public goods into two groups -restricted and universal public goods<sup>41</sup>. The latter is applicable to the common interest of all states whilst the former is applicable to the interest of a subset of the states in the international system.

### Could a Group of States Substitute Hegemonic Leadership Effectively?

Classical realist writers on the Theory of Hegemonic Stability are pessimistic that a group of states could cooperate and offer leadership to the international system in the post-hegemonic era. The basis for this pessimism is that states can not be expected to join forces to secure the

condition for their mutual cooperation. This includes the strength to enforce sufficiently straining rules of the system. For this reason they insist that the erosion of hegemonic power will adversely affect international order and stability.

Liberal realist writers have contested this argument. They insist that cooperation among states is possible, especially for the preservation of international regimes and the stability of the international system. For that matter, when hegemony declines, the regimes and order in the international system will not collapse. Rather, states will cooperate to maintain order and stability in the international system. The basis for this assertion is in Olson's theory of Collective Action. The large group analyses could be likened to an international system without a hegemon. In this analysis, cooperation by states to provide public goods is difficult, not only because states are not privileged to have a hegemon in the first place. Let alone benefit from its interest, power and organisational skills to produce public goods. The above argument reflects the position of the Theory of Hegemonic Stability.

A counter argument is that, in the large group (international system without a hegemon), the interests of some states are related. This is the intermediate group or the K-states. This group is interdependent and finds cooperation amongst themselves in their best interest. It is argued that the K-states are able to organise group members to produce public goods. Thus, the collective action of the K-states (where K is greater than one) may effectively substitute for hegemonic unilateral leadership. Russell Hardin also suggests that the realisation of public goods is dependent on the number of states that benefit from the cooperation and not dependent on the size of the group, either small or large (as Olson argues).<sup>44</sup>

ENDNOTES

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- <sup>36</sup> Ibid, pp.44-45
- <sup>37</sup> Ibid, pp.44-45
- <sup>38</sup> Dougherty, J. E. and Pfaltzgraf, R. L. . op. cit. p. 123.
- <sup>39</sup> Keohane, R., Nye, J. S., op. cit. p. 46
- <sup>40</sup> Ibid, p. 203.
- <sup>41</sup> Ibid, p. 204.
- <sup>42</sup> Ibid, p. 204.
- <sup>43</sup> Ibid, p. 96
- <sup>44</sup> Ibid, p. 96

**CHAPTER THREE**

**THE RELEVANCE AND CHALLENGES OF THE THEORY OF  
HEGEMONIC STABILITY IN THE POST-COLD WAR ERA**

Chapter looks for the presence of hegemony in the international system after the Cold War. It finds the United States (US) dominating several issue-areas of the system. The US, however, falls short of pursuing unilateral leadership that is mutually beneficial to all states in accordance with the classical realist perspective of the theory. It further outlines factors in the system that support the relevance of the Theory of Hegemonic Stability as well as those that challenge it.

**THE POST-WAR INTERNATIONAL SYSTEM**

In the post-war period, the United States "emerged the most powerful country on the face of the globe, both militarily and economically."<sup>1</sup> Aside its power capabilities, it was willing to organise and support the international system to produce public goods. It led the world economy away from the autarchy and protectionist measures of the 1930s.

By July 1944 in New Hampshire, states agreed to pursue their economic interests within a common framework. To this end, the Bretton Woods system was established, under American leadership, to regulate the global economy, control conflict and encourage growth.

To ensure effective cooperation among states in the pursuance of these common interests, institutions were formed. The International Monetary Fund (IMF) was established to ensure stable exchange rates in the world economy whilst the General Agreement on Tariffs and Trade (GATT) (1947) was meant to liberalise trade. The United Nations was also formed under American leadership in San Francisco, 1945, to maintain international peace and stability, thus, ensuring political stability. The International Bank for Reconstruction and Development (IBRD) was also established to provide long term loans for rebuilding

European economies devastated by war, but the Marshall Plan of the United States overshadowed the Bank in this task.<sup>2</sup>

In exchange of reconstruction funding, technological development and military support of the international system, the Bretton Woods negotiations gave the United States, a dominant role in the world economy. Under American leadership, the world economy gained stability and prospered for two decades. The world economy averaged 5% per annum whilst world trade grew 7% per annum.<sup>3</sup> This experience confirms the Theory of Hegemonic Stability's argument that the world's political and economic systems tend to be stable under single state leadership. The two decades after World War II, are widely cited as a period of American hegemony. If this is correct, then the theory predicts that the decline of American power must correspond with a decline in stability and prosperity of the world economic and political systems.

In the 1960s, difficulties experienced in the United States economy affected its dominance of the world economy. It could no longer provide leadership to the world economy all by itself. The period, 1960-1968 marked the beginning of group management of the world economy. Groups of states like, the Organisation for Economic Cooperation and Development (OECD), the Group of Ten and the International Monetary Fund (IMF) began to play a major role in the world economy during the 1960s and 1970s.<sup>4</sup> It may be argued that group management of the world economy is inconsistent with the Theory of Hegemonic Stability which advocates single state leadership of the world economy. Does this amount to hegemonic decline? Michael Hawes believes that pluralism primarily resulted from the breakdown in U.S. hegemony.<sup>5</sup>

It was strange for the United States to proclaim an end to the hegemony of the dollar. In 1971 U.S. President Nixon announced that "the dollar would no longer be convertible into gold, and

the United States would impose a 10 percent surcharge on dutiable imports. This is said to mark the end of the Bretton Woods period.<sup>6</sup> Since then, the managed-float system has prevailed. The Theory of Hegemonic Stability argues that one signal of hegemonic decline is the breakdown of previously constructed international agreements.<sup>7</sup> Perhaps it seems credible to argue that the end of the Bretton Woods period also marks the decline of American hegemony.

### 3.2 THE GLOBAL ECONOMIC SYSTEM IN THE POST-BRETTON WOODS ERA

The International Monetary Fund (IMF), despite its difficulties in the 1970s, managed to remain relevant in the post-Bretton Woods era. It became the principal instrument of lending for sovereign borrowers by recycling the surpluses of Organization for Petroleum Exporting Countries (OPEC).<sup>8</sup> From the Mexico Crisis in 1982 when the IMF was called upon to assist, the institution has been busy thereafter – supporting developing countries beset with a combination of external economic shocks and fiscal mismanagement.

The International Bank for Reconstruction and Development (IBRD) or the World Bank began to shift its focus after 1968 from reconstruction to development. The refocus was in the interest of developing countries. Initially, the Bank was very much cautious about the creditworthiness of countries. From 1970 to 2000, it rapidly expanded its lending to countries, especially developing countries. As a result, the Bank's lending increased from \$2 billion to 120 billion.<sup>9</sup>

The international trade regime was also afflicted in the 1970s and 1980s with protectionism as nations began to pursue mercantilist policies. They also sought to conduct world trade with rules that were unfamiliar to the General Agreement on Tariffs and Trade (GATT). The Voluntary Export Restraint (VER), for instance, is not consistent with the Most Favored

Nation (MFN) requirement of GATT. It is interesting to know that these restrictions were imposed by the dominant state itself (United States) against Japan especially

How could the hegemonic state that is responsible to lead the system to liberalise, return to autarchy and protectionism?

### 3.3 THE GLOBAL ECONOMIC SYSTEM IN THE POST-COLD WAR ERA

Since 1990, the IMF has assisted developing countries and former communist states of Eastern and Central Europe to liberalise their economies as the "Washington Consensus" stipulates. The Fund in the post-Cold War era has also been assisting Asian economies in diverse ways. The Asian financial crisis of 1997-1999 is a typical example.

The Fund's major decisions are taken by weighted votes. The votes of states are determined through a quota system. The United States' voting quota has declined from over one-third to under one-fifth. Yet, it has enough power to "prevent a change in the structure of the organization or in the distribution of quotas"<sup>10</sup>

here is a demonstration of preponderance of United States power in the IMF even though its voting quota has declined. Additionally, other rich countries share in the leadership of the Fund with the United States. The difficulty here may be, ascertaining the measure of dominance required to perpetuate hegemony. This unfortunately is not clear in the theory.

Two institutions of the World Bank Group- International Development Association (IDA) and International Finance Corporation (IFC) were set up to circumvent the limitations inherent in the World Bank (I.B.R.D.) lending.<sup>11</sup> These institutions give concessional assistance to the poorest countries of the world. The IFC in the 1990s emphasised private sector development and launched financial products that support privatisation and corporate

restructuring among others. Former communist countries of Central and Eastern Europe have benefited from these products.

The Bank operates a system of weighted voting similar to the IMF. From 35%, United States weighted votes have reduced by half. It also holds a veto in the Bank. Other influential countries in the Bank are Japan, Germany, France, and United Kingdom. The weighted votes of these countries together with the United States add up to 40% whilst that of the North countries is about 60%.<sup>12</sup>

The dominance of the United States in the Bank is great. Its hegemony there is contested by no state. It has become the norm that the President of the World Bank must be handpicked by the White House. The Bank virtually has not evolved an independent life of its own; despite realists' argument that an international regime will evolve an independent life after creation. The fact is that, World Bank depends heavily on the United States to produce the public good of long term financing of development in the world.

The trade regime was revitalised in 1994 by the signing of the Uruguay Round agreements in Marrakesh, Morocco. The strengthening and extension of rules restored the confidence of members in the regime. One of the most important changes made was the conversion of the temporal framework of GATT to a more permanent World Trade Organisation (WTO). Additionally, the multilateral dispute settlement arrangement was overhauled. The Uruguay Round expanded the regime's scope to include trade in services, investments and intellectual property<sup>13</sup>. A critical aspect of the WTO is that, as a regime, it has no rule-enforcement powers and is driven by member-states.

The international trade regime is quite different from the IMF and the World Bank, in terms of operation. Its decisions are taken by majority vote. No state has a veto in the regime. Single-state dominance of the WTO is unclear. Neither the United States nor any major

country is able to dominate the work of the regime. Its dispute settlement mechanism is respected by all members. Over the years, disputing parties, including the United States, Japan and the European Union have highly complied with its judgment.

### 3.4 THE GLOBAL POLITICAL SYSTEM

Twice in the twentieth century, there have been attempts to assert hegemony over the world through conventional war. Victors of the Second World War had the arduous task of setting a new world order, economically and politically. The Bretton Woods system was established to produce economic stability and prosperity whilst the United Nations was created in 1945 to maintain international peace and security. The UN was designed to be a global political platform where decisions affecting the peace and stability of the world would be taken. The United States, Great Britain, the Union of Soviet Socialist Republic and France became the Permanent Members of the organisation with China as an additional member. These states were considered powerful at the time and given the primary responsibility of maintaining international peace and security. It must be noted that the UN was created on the principle of collective security. Thus, an attack on any one member is interpreted as an attack on all.

The UN idea, though brilliant, was still born. The architects of the organisation assumed that cooperation rather than competition would prevail amongst the Five Permanent Members in the maintenance of international peace and security. But this did not happen in the Cold War years. The ideological contest between the two super powers (United States and Soviet Union) marked the UN Security Council with rivalry, division and competition thereby rendering the effectiveness in keeping international peace and security.

During the Cold War, however, the two competing hegemonies (US and Soviet Union) contested for ideological supremacy. The United States wielded superior economic and military power and was the leader of one pole (capitalist world) whilst the Soviet Union was

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ader of the other (communist world) with a huge conventional armed force, and a seemingly threatening ideology. Both states later possessed atomic bombs.

McNamara<sup>14</sup> describes the international system then as composed of a group of western nations weakened by war, colonial nations in Africa and Asia struggling for freedom, and developing countries elsewhere working tirelessly to advance. Within this picture, the United States carved an image for itself – a benefactor of the poor, protecting democracy and freedom everywhere and also defending all against the communist threat.<sup>15</sup> The Cold War began after World War II and lasted the next forty years. In 1991, the Soviet Union was no more. Over extension of Soviet hegemony without the corresponding economic resource, has widely been cited as the cause of its hegemonic decline.

In the post-Cold War era however, American power has not been rivalled, at least ideologically, yet political cooperation in the UN continues to run into difficulties. Several arguments have been made to rationalise this. The declinist school of thought<sup>16</sup>, for instance, points to the relative decline of American power, whilst others cite the peculiar nature of the post-Cold War international system.

A complex mix of issues dominate the post-Cold War international political system. These include the governance of strong and weak states, the spread of democratic values, the rapid and yet careful abandonment of communist values, the dominance of America in several international regimes, the use of force in international relations, calls for UN reforms, lack of consensus over what threatens international peace and security and an endless effort to disentangle the behaviour of states and statesmen from Cold War psychology.

Beside the United Nations, there exist other forms of interstate cooperation. These include bilateral political agreements and multilateral ones. Bilateral political agreements may be in the form of defence pacts, whilst multilateral arrangements include the work of regional

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rganisations like the African Union. It is important to note that the United Nations is superior in status to all platforms of bilateral and multilateral political cooperation of states. regional arrangements for example, article 52 of the UN Charter provides that the activities of regional organisations ought to be consistent with the purposes and principles of the United Nations. The UN undoubtedly has the legitimacy in pursuing the common political interests of states.

## 5 THE POST-COLD WAR INTERNATIONAL SYSTEM

The post-Cold War international system is composed of 192 states as of 2002, besides non-state actors. The non-state actors of the system comprise international organisations, intergovernmental organisations, individuals and groups pursuing various purposes including economic, scientific, religious, educational, and philanthropic ends. In the realist view, states remain the most important members of the international system.

Theodore Geiger<sup>17</sup> describes the international system as a structure of "relative positions of power and influence of its members and by the norms of behaviour that shape their functional interactions." This implies that all the states in the system are sovereign and equal; they also recognise no higher authority over them. Yet they differ in population, territory, economic and political advancement. States constantly aim at expanding their power. They attempt to influence other actors without being influenced. Despite their claim to sovereignty, states are willing to pursue their international relations within the confines of international law and agreements.

The nature of the post-Cold War international system underscores the relevance of the theory of Hegemonic Stability as well as its challenges. Anarchy prevails in the current international system, and it lacks the social basis of an organised community with a government. States struggle for accommodation to pursue their national interests but are

willing to agree unconditionally on cooperation in the bid to pursue their common interests.

The post-Cold War international system is witnessing the proliferation of issues that need global attention. These include: the exacerbation of poverty, the spread of infectious diseases, widespread political and economic instability, terrorism, ethnic and religious violence, civil wars, the unilateral use of force against states, the proliferation of Weapons of Mass Destruction (WMD), environmental degradation and the rise of non-state actors. In the midst of all these developments, states generally hold in high esteem, an international institution like the United Nations as a platform for interstate cooperation leading to the production of public goods. The nature and needs of the system both drum home the relevance and challenges of the Theory of Hegemonic Stability.

In his report, Daniel J. Whiteneck<sup>18</sup>, (Center for Naval Analyses, the U.S Navy) outlined six predictions of the evolving international system. First, globalization will put international economic interactions and international security into the hands of supranational organisations. Second, the sovereign power of nation-states will decrease whilst the power of international organisations increases. Third, democracy will spread throughout the world. Fourth, nation-states will lose the power to control the diffusion of technology. Fifth, the dominance of American culture will be a great source of power for the U.S in the world's political and economic systems. And finally, American military power will remain superior to others and become an indispensable shaper of the international security architecture.

The events of the Cold War describe a competitive international system whilst the Hobbesian notion of an international system without a Leviathan portrays a chaotic one. Looking at the evolution of the international political, economic and social systems, the post-Cold War

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international system is most likely to be characterised by cooperation rather than competition and chaos.

## 6 THE RELEVANCE OF THE THEORY OF HEGEMONIC STABILITY IN THE POST-COLD WAR ERA

### 6.1 Systemic Stability

The primary need for hegemony is undoubtedly the production of public goods. Kindleberger pointed to the public good of stability as the reason for hegemony. He called for a capable and willing state with superior power resources to assume the role of a stabilizer of the international system. Stability is thus an indispensable public good derived from hegemony. Therefore, if hegemony is unable to produce public goods in general and economic/political stability in particular, then its relevance comes into question. The post-Cold War system needs both economic and political stability. The numerous situations of political and economic instability in sub-Saharan Africa are in dire need of hegemonic intervention.

### 6.2 Anarchy

The post-Cold War international system is composed of both states and non-state actors. In the eyes of realism and the Theory of Hegemonic Stability, states are the most important actors of the international system. Additionally, differences exist in their power. That is to say, power is hierarchical, but authority in the international system is not. All states are sovereign and equal. They have the right to pursue their national interests independently without regard to any higher authority. For instance, the power capability of France may be superior to that of Togo, but the authority wielded by both states as actors in the international system is equal.

As states pursue their national (private) interests, there is a constant struggle in the international system over limited opportunities to survive and flourish. Disorder then prevails

er order and accommodation. A situation of instability emerges, and the need for a hegemonic power, to impose order arises, in the system. The hegemonic power produces public goods for the mutual benefit of the system.

The post-Cold War systemic order is anarchic in nature. States continue to struggle with each other for accommodation to pursue their national interests. Cross-border clashes between Cameroon and Nigeria over oil-rich Bakassi peninsular points to the prevalence of anarchy in the post-Cold War systemic order. Though, diplomacy and other dispute settlement mechanisms have been employed, the dispute does not seem to be resolved. Occasionally, there are border skirmishes between the two states. It would not be a difficult thing for a hegemon to use its superior power to put the matter to rest permanently. It actually lies within the hegemon's right to either use coercion or diplomacy supported by its preponderant power to produce peace and stability in the system.

### 3 Regime Creation

Keohane *et al*<sup>19</sup> opined that regimes are (or involve) public goods. The dominant power either supplies them unilaterally or facilitates their creation. When the interests of states converge in an issue-area, rules are made to facilitate cooperation and to produce public goods. International regimes are obviously in the interest of all states. Both classical realists and neo-realists accept the importance of hegemony in the creation of international regimes.<sup>20</sup> Neo-realists believe that without hegemony, public goods including regimes will be undersupplied.

The post-Cold War international system has seen the proliferation of issues. Issue-areas as terrorism, HIV/AIDS, exacerbating poverty trends, and civil wars, amongst others, need special attention. The creation of international regimes in areas where the interests of states converge will surely facilitate interstate cooperation and finally produce public goods.

#### 6.4 Subsidising Public Goods Production

By rational calculation, the hegemonic power finds it in its private interest to produce some of the public goods without sharing cost with the system. In such a system, the benevolent leader, for instance, supports the provision of public goods. Small states exploit the leader's capability and interest to provide public goods. Thus, public goods are accessed by states (especially small ones) at a lower cost.

In the post-Cold War international system surely, needs such a facility. There has been an increase in conflicts around the world, since the end of the Cold War.<sup>21</sup> If the cost of reducing political stability in Africa, the Middle East and Latin America could be subsidised by a hegemonic power, then LDCs could afford to invest their scanty resources in other areas of national interest. The decline of conflicts in the South would translate into systemic stability, peace, more investments, better returns and prosperity.

#### 6.4 Producing Other Public Goods

The need for a lot of public goods in the post-Cold War international system partly justifies the continued relevance of the Theory of Hegemonic Stability. Charles Kindleberger<sup>22</sup> called for a hegemonic state to provide an open market for distressed goods, long term lending, discount facilities for states in crisis; but public goods needed in the post-Cold War international system go beyond these. They include Regulation of Multinational Corporations (MNCs), International Meteorological Coordination, Environmental Protection, Aid to Less Developed Countries (LDCs), Fisheries Conservation and many more. Surely, a hegemonic power is better placed to organise the international system to produce public goods. In the absence of hegemony, cooperation among nations becomes scarce. A typical example is the collapse of the 1999 WTO ministerial meeting in Seattle, where cooperation eluded the North and South countries over agricultural barriers and antidumping legislation.<sup>23</sup>

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### 3.7 THE CHALLENGES OF THE THEORY OF HEGEMONIC STABILITY IN THE POST-COLD WAR ERA

#### 3.7.1 The Rise of Non-State Actors

The assumption by Realism and the Theory of Hegemonic Stability that states are the most important actors in the international system raises eyebrows in the post-Cold War era. In the era under consideration, the power capabilities of both state actors and non-state actors have changed tremendously. For instance, the economic power of a company like- International Business Machines Corporation (IBM) is bigger than the Gross National Product (GNP) of Norway, Belgium or Greece. Economically speaking, IBM is more important to Belgium than Burundi, a former Belgian colony.<sup>24</sup>

Besides, a terrorist attack like that of the September 11, 2001, reinforces the rising power of non-state actors. If non-state actors (for instance, terrorists) can attack a state, then the consequence of this on the Theory of Hegemonic Stability is adverse. In response to the America-led invasion of Iraq in 2003, Osama Bin Laden (head of Al Qaeda-terrorist group) threatened that, "we reserve the right to respond at the appropriate time and place against all the countries participating in this unjust war, particularly Britain, Spain, Australia, Poland, Japan and Italy. The Islamic countries who participate will not be exempt."<sup>25</sup> The rise in the power of non-states actors seriously challenges the Theory of Hegemonic Stability in post-Cold War era.

#### 3.7.2 Global Democracy and Multilateralism

Charlotte Gogstad argues that there has been the universalisation of Western liberal democracy as the final form of human government.<sup>26</sup> If this is true, then the argument by classical realists for the unilateral leadership of the international system by a dominant state will be stifled by global democracy.

multilateralism is a core element of UN procedures. And the UN is also an essential part of the post-Cold War world in the sense that it supports the stability of the international system. Thus, unilateralism (except for self-defence –as pertains in article 51 of the UN Charter) has a limited place in the UN system for pursuing international peace and security. The post-Cold War world has rather seen much of unilateralism, and this has created more uncertainty.

### 7.3 Weapons of Mass Destruction

The proliferation of nuclear weapons in the post-Cold War era is a matter of great concern. In the Cold War years, both superpowers realised that if nuclear war ensued, there would be no victor. Rather, mutual destruction was assured. United States President Ronald Reagan repeatedly asserted that a nuclear war can not be won and must never be fought".<sup>27</sup> Similarly, Soviet leader Mikhail Gorbachev said that, "there is lack of proportionality in nuclear war" and that "the destruction would far outweigh any conceivable political goal."<sup>28</sup>

Regardless of the position of these superpowers, some states in the post-Cold War era are passionate about possessing chemical, biological, and nuclear weapons. North Korea is a typical example of a state that is passionate about pursuing nuclear weapons programme. Perhaps nuclear-passionate states take inspiration from the impression that China won a seat on the UN Security Council because of her nuclear program.<sup>29</sup> The development of winning political and economic leverage in the system through the pursuit of nuclear programmes is hazardous for systemic stability and severely damages the relevance of the Theory of Hegemonic Stability in the era under consideration. Military superiority is a key factor of hegemonic power. And in a system where several states (including small and weak ones) have access to nuclear weapons, it becomes clear that hegemony is challenged.

#### 3.7.4 Economic and Social Threats

In 2004, a UN report on threats, challenges and changes in the world outlined poverty, infectious diseases and environmental degradation among others as issues that negatively affect the security of the world.<sup>10</sup>

The UN Secretary-General in the same document pointed out that poverty and infectious diseases threaten human life and provide a fertile breeding-ground for other threats including civil wars to emerge.<sup>11</sup> The World Bank revealed that 1/6 of the world's people produce 78% of the world's income. Their average wage per day is \$70. Again, 3/5 of the world's people are in 61 poorest countries receiving 6% of the world's income (or an average wage of \$2 daily)<sup>12</sup> The rate of disease infection, including HIV/AIDS, has reached astronomical levels in the post-Cold War era. These together with conflict situations abound in countries of the South especially in Africa.

Hegemony, in a system characterised by such threats, is likely to experience difficulties. A coercive leader in such a system will force states to contribute towards the provision of public goods. Coercion in this regard is likely to meet resistance from states suffering from economic and social threats. Such states will most likely perceive the hegemonic order as illegitimate and hurting and will seek to undermine it. The post-Cold War international system is challenged with a widening gap between the rich North and the poor South. There exists the perception that the North is exploitative of the South and some elements of the South resent the post-Cold War systemic order.

#### 3.7.5 Transnational Organised Crimes

In the post-Cold War years there has been an upsurge in the incidence of cyber crime (internet related crimes), human trafficking, drug trafficking and money laundering among others. These transnational crimes are committed by nationals of both rich and poor states.

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#### 3.7.5 Transnational Organised Crimes

In the post-Cold War years there has been an upsurge in the incidence of cyber crime (internet related crimes), human trafficking, drug trafficking and money laundering among others. These transnational crimes are committed by nationals of both rich and poor states.

Cyber crime, for instance, does not require any physical cross-border movement by human beings as drug trafficking does. These crimes are carefully thought out, planned over a period of time and executed by well trained people, with great skill and accuracy. Hegemony in the years under consideration would have to contend not only with states in a system but also with brilliant individuals and groups and demonstrate superior power in their respective domains

### 3.8 ARGUMENTS FOR AND AGAINST AMERICAN HEGEMONY IN THE POST-COLD WAR ERA.

Francis Fukuyama's<sup>32</sup> thoughts on the "end of history" relate well with the Gramscian notion of hegemony, where ideology is central to the assertion of hegemony. He argued that the post-Cold War era marks the end of all ideological struggles with liberalism. Be it with Marxism, Communism, Nazism or Fascism. The demise of all other ideologies and the survival of liberalism marks American hegemony. He predicts that the post-Cold War era will be passionately driven by economics, concerns for the environment and the solving of technical problems.

G. John Ikenberry<sup>34</sup> sees American hegemony in the post-Cold War era. He states that America dominates the world as no state ever has. Major states do not seem to challenge its dominance. Europe is drawn inward, Japan and Germany depend on American security, Russia is a quasi-formal security partner to America, and for the moment, China seems to accommodate American dominance.

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support for an open trade regime in return for cooperation from states in the international system. Rules and institutions are used to exercise the system. And lastly, weak states in the system are given "voice opportunities" (informal access to policy making processes of both America and intergovernmental institutions). He explained further that America supports this order with its economic and military power. The order is hierarchical and supports the expansion of democracy and capitalism in the world.

'Pax Americana' exists indeed. Like the Roman Empire, America has open citizenship. In 2003, it conferred citizenship status on some of its soldiers serving in Iraq, just as *civitas romana* could be obtained through service in the Legions. The spread of America's language, ideas and culture could also be compared to Rome at its peak. What is more important to the Theory of Hegemonic Stability is that, America produces public goods for the international system. These include maintaining peace, managing international trade and finance and ensuring freedom of the seas and skies. America's national interest coincides with the stability and openness of the larger system. But unfortunately, in its fight against terrorism and Weapons of Mass Destruction, it has trampled on what sustains its hegemonic order- rules and institutions. Moreover, its over-emphasis on militarism undermines its leadership and creates more terrorists and rogue states. The potential contenders of American hegemony, namely Russia, Europe, Japan and China are not trying to overturn the American supported systemic order but are rather pursuing influence and accommodation within the existing order.

Charlotte Gogstad<sup>23</sup> praised American hegemony in the post-Cold War years. She acknowledged democracy as a superior ideology endowed with the strength to penetrate cultures with unique traditions like that of Japan. She agrees with Fukuyama that when all states apply the liberal-democratic ideology, the end will come.

Meanwhile, James Kurth<sup>66</sup> backs the declinist argument and looks at what will obtain in the post-Cold War era. He argued that US hegemony is eroding. He predicted that population explosion in America will endanger its hegemony just as what obtained during British hegemonic decline in the early 19<sup>th</sup> Century. He also mentioned that the post-Cold War years will be marked by globalization of financial transactions and multinational corporations; transformation of agriculture; transformation of industry, and the destruction of natural environment.

The US is likely to receive the full force of immigration inflows. The youth of the Third World are crowding the shores of the First World, with its aging populace. This will lead to a economic division in the First World between the old rich and the young poor. History may repeat itself. There will be a dramatic and draconian political reaction in the rich and titled countries as when Slavic and Jewish immigration into-Hungary and Germany produced widespread racism and mistrust among German and Magyar populations. Besides, there will be a decline in the quality of life of all human beings because the forces of nationalism will erode the power of states. The post-Cold War world can swerve this unhappy future in the event of a great catastrophe or a major conflict. This will pave way for a new systemic order. The way for nations and individuals to survive the 21<sup>st</sup> century is to develop inner strengths of character-resiliency, discipline, cooperation, endurance, faith and hope.

Samuel Huntington<sup>17</sup> compares the theories of endism and declinism and argues that the United States is following the path of decline just as Great Britain had done. Declinism is a pessimistic study of history, drawing parallels between the US in the 20<sup>th</sup> Century, Britain in the 19<sup>th</sup> Century and other powers in the earlier centuries. Its proponents and critics debate

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the relevance of these parallels and argue over detailed economic data of economic growth, productivity, defence spending, savings and investment

Endism on the other hand is optimistic about the future of the world. In its most developed form as with Fukuyama's argument, it is premised on philosophical speculation rather than historical analysis. It is not based on much evidence from history as on assumptions about history. Declinism is deterministic that nations follow a path of rise, expansion and decline. Endism contrasts this sharply by asserting that nations escape from history. Declinism seeks to warn nations facing decline and reverse the decline in the process. Endism on the other hand provides an illusion of well being. This encourages complacency rather than caution to check any decline. Kenneth Monogue,<sup>38</sup> identified the key concepts of Declinism as vitality and mechanism. Decline happens, he stated, when creativity subsides into routine.

Huntington argues that the result of erroneous Endism arguments is subversive and far more dangerous than declinist arguments in error. He pointed out that the end of the Cold War does not mean the end of political, ideological, diplomatic, economic, technological or even military rivalry. It could rather mean the end of a long peace. He argued contrary to Fukuyama that though ideologies fade in a generation, they may reappear in another with renewed strength. He pointed to the unpopularity of economic liberalism from the 1940s to the 1960s. However, by the late 1970s it had gained so much currency among economists.

Michael Hirsh<sup>39</sup> argues that the declaration of the Bush doctrine "either you are with us or you are with the terrorists" has a near hegemonic effects on the international system. The Bush doctrine, declared on September 20, 2001 has totally transformed American external behaviour. It has become the basis for unprecedented assertiveness since the beginning of the Cold War. The thoughts of Hirsh appear to favour American hegemony since the declaration of the Bush doctrine.

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Michael J. Glennon<sup>41</sup> asserts that the failure of the UN Security Council to achieve cooperation among Permanent Members over Iraq in 2003 is evidence of American hegemony. America was simply bent on having its way. France resents hegemony in the post-Cold War era. It wants a multi-polar world.

William Wallace<sup>42</sup> is of the opinion that unilateralism exists in American leadership. And it costs cooperation. This argument is similar to neo-realists position on unilateralism in hegemony. Wallace argues further, that the United States has need of partners in global diplomacy. Europe is the most dependable partner it could have. Europe and America share membership in the same organisations (NATO & OECD) and have cooperated with each other in areas such as combating money laundering, drug trafficking and illegal-refugee smuggling.

### 3.9 DOES HEGEMONY EXIST IN THE POST-COLD WAR ERA?

According to the Theory of Hegemonic Stability, a state attains hegemony when it dominates the rules by which international political and economic relations are conducted. The theory also emphasises ideology and military might as important sources of power for attaining hegemony. Therefore, the following types of power will be used to test for the presence of hegemony in the post-Cold War era. They are ideology, economic and political power together with military might.

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### 3.9.1 Ideology

The research points to the fact that, the United States stands out tall as the ideological hegemon in the post-Cold War systemic order, since the demise of Soviet communism Charlotte Gogstad<sup>43</sup> argues that “virtually all advanced states have liberal democratic political institutions, and a great number of other states are moving in the direction of market-oriented economics”.

### 3.9.2 Economic Power

A study of the three most important economic institutions of the world showed that the United States dominated both the World Bank and the International Monetary Fund Don Babai<sup>44</sup> stated that in the World Bank, the United States wields preponderant influence among states to the extent that it determines which issues should dominate the organisation’s agenda.

The International Monetary Fund is primarily dominated by rich and powerful states including United States, Germany, Japan, Britain and France Among these top four nations, the United States commands preponderant power with the highest voting share of almost one-fifth. With this power, it could block any change in the structure of the organisation or in the distribution of quotas. Here also, United States dominance is clear.

Even though the United States is the biggest economy in the post-Cold War era, it does not dominate the world trade regime. It can not therefore be argued that the United States single-handedly dominates the rules and arrangement that govern the international economic system.

### 3.9.3 Political Power

In the post-Cold War era, the UN with membership of 192 states as of 2002 has remained unchanged despite calls for reforms.<sup>45</sup> Cooperation in the Security Council is better in the post-Cold War era, than during the Cold War years. The US also contributes the most to

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finance UN budgets. It pays 25% of the regular budget whilst most countries pay a minimum of 0.01%.<sup>46</sup> This seems like a hegemonic role, where the benevolent leader acts on its long term interest rather than struggle over short term ends with states. The leader thus, bears the cost of organising the system. The issue of security ranks high in the agenda of the political system of states. Thus, the use of force among states is critical to the maintenance of international peace and security by the UN.

In 1991, when the collective security principle was tested by the invasion of Kuwait by Iraq, the organisation had broad support around the world to expel Iraqi forces from Kuwait.<sup>47</sup> In 2003, however, the collective security principle was challenged by the unilateral action of America when it used force against Iraq without Security Council authorisation. The Security Council was divided over the issue, but America claims it acted in self defence under article 51 of the UN Charter.

By these two scenarios, the capability of the UN in organising the world's political system in the post-Cold War era comes into question. America would be usurping the primary role of the organisation if its action in 2003 does not meet the requirements for self-defence. But if it does, then it could be argued that it acted within the law. In the event that the American action falls short of self-defence (which was the case in the 2003 invasion of Iraq), then that would amount to challenging the United Nations system in the post-Cold War era.

It could be argued that America's unilateral invasion of Iraq fits the unilateral action required of hegemonic states in the process of producing public goods for the international system. If America's invasion of Iraq was to maintain international peace and security, then the Theory of Hegemonic Stability will see that action as an effort to assert hegemony.

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### 3.9.4 Military Might

Military might is indispensable in upholding order in the post-Cold War world. The UN does not have an army of its own, it relies on member-states for support. In the post-Cold War era, the US army has been very supportive of the organisation. For instance in *Operation Desert Storm*<sup>49</sup> in 1991, it played a significant role in expelling Iraqi forces from Kuwait.

According to the 2005 edition of the World Almanacs and Book of Facts,<sup>49</sup> the US military budget is the biggest in the world. The country spends more on its military than the next twelve countries combined. US defence Expenditure as of 2002 was 329.6 (\$ billions) whilst that of China (the second largest expenditure) was 48.4 (\$ billions). With an active troop strength of 1,414 (thousands) America ranks second to China, India is third, followed by North Korea, Russia, South Korea, Pakistan, Iran and Turkey. Germany has the eighteenth largest active troops in the world whilst France is the twentieth; Japan is twenty-second followed by Italy and United Kingdom. For Reserve Troop Strength, America is the sixth largest in the world with 1,259 (thousands) whilst South Korea is the first with 4,500 (thousands) troops.<sup>50</sup>

The United States clearly has dominant military power which it uses to support the UN system in various ways. In the Far East, for instance, US army presence contributes significantly to the stability of the region<sup>51</sup>. Japan, China, the two Koreas, and arguably Russia seem to be comfortable with American Naval presence in South-East Asia.

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War may be the commonest cause of hegemonic decline, but imprudent political and economic policies may also be contributing factors. Benevolent hegemons who lack the boldness to encourage other states to cultivate the habit of contributing towards the provision of public goods are likely to begin the process of eroding their own economic power. In the post-Cold War era however, these factors seem subjective. But the case is different with Soviet hegemonic decline. A study of Soviet hegemonic decline reveals the superpower's economic inability to support its defense spending in particular and its internal/external policies in general. McNamara<sup>52</sup> informs that Soviet defense spending was in excess of 17% of its Gross National Product (GNP) even though its GNP dropped from 6% growth per annum in the 1960s to 4% per annum in the 1970s and further to 2% per annum in the early 1980s. An attempt to rectify the imbalance through Gorbachev's glasnost and perestroika finally resulted in the collapse of Soviet hegemony.

American hegemony may have been spared a decline by reason of its thriving economy as of 1989. McNamara<sup>51</sup> points out the fact that America had enough funds to support its Defense Expenditure. In the aftermath of the Cold War, America, the greatest power also doubles as the greatest debtor. How scary is the American deficit? It is expected that in 2005, the US current account deficit<sup>54</sup> would reach 7% of Gross Domestic Product. The country continues to finance huge military expenditure - bigger than the next twelve countries combined. It appears the strongest state on earth in the aftermath of the Cold War is heading towards the Soviet predicament.

The study revealed that US power is preponderant in the post-Cold War era. Its economic and political power together with its ideology and military might is second to none. However, it is unable to single-handedly dominate the rules and arrangements for conducting international

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political and economic relations as the Theory of Hegemonic Stability demands. It could thus be said that in the post-Cold War era, American hegemony is eroding whilst major states like Japan, Germany and China are increasing their economic and political power. If this development continues, then the leadership role of the post-Cold War international system is bound to be shared by several states.

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## ENDNOTES

- <sup>1</sup> Hawes, M., *Assessing the World Economy: The Rise and Fall of Bretton Woods* in *World Politics, Power, Interdependence and Dependence* (Canada: Harcourt Bruce Jovanovich Canada Inc., 1990), p 157
- <sup>2</sup> Hill, C W L., *Global Business Today*. (New York: McGraw-Hill / Irwin, 2003), p 294.
- <sup>3</sup> *Ibid*, p 294.
- <sup>4</sup> Hawes, M., *op cit*, p 156
- <sup>5</sup> *Ibid*, p 160.
- <sup>6</sup> *Ibid*, p 159
- <sup>7</sup> Viotti P., Knapp M., *International Relations Theory, Realism, Pluralism, Globalism* (New York: MacMillan Publishing Company, 1993) pp 57-58.
- <sup>8</sup> Babai, D., *International Monetary Fund*, in *The Oxford Companion to Politics of the World* (U.K. Oxford University Press, 2001) p 413.
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- <sup>11</sup> Babai, D., *World Bank*, in *The Oxford Companion to Politics of the World* (U.K. Oxford University Press, 2001) p 913
- <sup>12</sup> *Ibid*, p 913
- <sup>13</sup> Babai, D., *World Bank*, *op cit* p 922
- <sup>14</sup> McNamara, R. S., *Out Of The Cold*. (New York: Simon and Schuster, 1989), p 148
- <sup>15</sup> *Ibid*, p 148
- <sup>16</sup> According to Samuel Huntington, the theory of declinism is deterministic that nations follow a path of rise, expansion and decline. Web address: [http://www.wesjones.com/roh\\_noexit.htm](http://www.wesjones.com/roh_noexit.htm)
- <sup>17</sup> Geiger, T., *The Future of the International System, The U.S and the World Political Economy* (U.S.A: Allen and Unwin, Inc., 1988) p 2
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## SUMMARY AND CONCLUSION

Chapter four provides a summary of the research with emphasis on American hegemonic decline in the post-Cold War international system. It also outlines the relevance and challenges of the Theory of Hegemonic Stability in the same international system and concludes that multi-polarity is the lot of the post-Cold War system. Additionally, the researcher predicts the state of hegemony in the 21<sup>st</sup> Century.

### 4.1 SUMMARY

This work set out to examine the relevance and challenges of the Theory of Hegemonic Stability in the post-Cold War era. It assumed (hypothesis) that the presence of hegemony breeds stability in the international system. The Theory of Hegemonic Stability basically studies benefits that accrue to an international system that is privileged to have a state with superior power and the will to facilitate the attainment of common interests. In the theory, common interests are referred to as public or (collective) goods whilst the dominant state is the hegemon. Stability (economic and political) stands out as the primary public good to be derived from a hegemonic system.

For a state to be hegemonic, it needs to have the power and the interest to dominate the rules for conducting international economic and political relations. The study revealed that four types of power are needed to do this. Superior ideology, superior political and economic power, as well as superior military might. The research points to American power as the most dominant in the post-Cold War international system, whilst Japan, France, Russia, Britain, and perhaps China make endless efforts to influence its leadership. Since the demise of soviet communism, there has been the universalisation of democracy and market-oriented economies throughout the world. American power is also dominant in two important

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institutions of the international economic system- the IMF and the World Bank, but not in the WTO. In the international political system (best represented by the UN system), America shares leadership with other states, even though it pays the largest share of the UN budget. Lastly, America has the dominant military might in the system. Its defence spending is larger than that of the next twelve nations combined.

However, a further probe of American power revealed that it is on the decline. First, its weighted votes in the IMF and World Bank have declined, yet it has enough power to dominate the work of these two institutions. The rise of America's current account deficit versus its huge military spending brings to mind the environment that surrounded the decline of Soviet hegemony.

Second, America has lost a measure of its political goodwill. The first evidence is its inability to secure UN Security Council support over Iraq in 2003, despite its superior power resources. Another is the September 11 2001 terrorist attack of its sensitive places, including the Pentagon. The push for UN reforms also indicates hegemonic decline. Here, states are seeking to reform the hegemonic sponsored order and to take up more important roles.

Third, the proliferation of nuclear weapons waters down on America's superior military power. The spread of nuclear weapons reduces the gap between a militarily mighty state and a weak one. For America, the interpretation is a relative decline.

#### **4.1.1 The Relevance of the Theory of Hegemonic Stability in the Post-Cold War International System**

The continued relevance of the Theory of Hegemonic Stability is supported by prevailing circumstances in the post-Cold War era. This does not mean that perpetuating hegemony is without challenges. In fact, situations that militate against the perpetuation of hegemony in the era under consideration seem to outweigh those that underlie the theory's relevance.

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Many situations of political and economic instability abound in the international system. Numerous civil wars in Africa and the exacerbation of poverty through the widening gap between North and South economies are clear evidence of the failures of the international system to achieve the public goods of stability and prosperity. This is consistent with the theory's argument that hegemonic decline comes with instability. For this reason, the Theory of Hegemonic Stability is important to maintain systemic stability.

Anarchy as the baseline condition of states is still prevalent in the post-Cold War system despite the spread of western civilisation, economic interdependence and technological innovation in the world. The periodic cross-border clashes between Cameroon and Nigeria over oil-rich Bakassi Peninsular is a typical example. Anarchy begs hegemony to use either its benevolent or coercive powers to ensure stability of the system.

The creation of international regimes cannot be done easily by small states. A dominant power is required to lead the system in rule-making and rule-enforcement. Thus, hegemony creates regimes. The fact that small states abound in the post-Cold War system makes the Theory of Hegemonic Stability desirable. A benevolent hegemon also allows its capability and will (to produce public goods without sharing cost with the system), to be exploited by small states. Thus, it either subsidises the cost of providing public goods or freely provides them. The existence of numerous poor states justifies the theory's relevance in the period under consideration.

The international system is witnessing the proliferation of issues. The issue-areas include Regulation of Multinational Corporations, curbing the HIV/AIDS menace, cyber crime and global terrorism. The need for a concerted effort to address these issues requires the organisational strength of a hegemonic power. All these factors support the relevance of the Theory of Hegemonic Stability after the Cold War.

#### 4.1.2 The Challenges of the Theory of Hegemonic Stability in the Post-Cold War International System.

The rise of non-state actors, global democracy and multilateralism, Weapons of Mass Destruction (WMD), transnational crimes, economic and social threats are developments in the international system that challenge the perpetuation of single-state hegemony. The fact that some Multinational Corporations wield a more superior economic power than some states, coupled with the ability of non-state actors to use force against states undermines the Theory of Hegemonic Stability. Rising poverty levels in the South, political and economic instability around the world, together with the spread of deadly diseases appear to overwhelm the theory under consideration.

The spread of democratic values also hinders the element of unilateralism inherent in the theory. The nature of transnational crimes and the proliferation of nuclear weapons, also threaten the theory in the post-Cold War international system.

#### 4.2 CONCLUSION

The research findings show that the challenges of the Theory of Hegemonic Stability in the post-Cold War international system outweigh the relevance. For this reason, the chance for its application is marginal. That is not to say that it is irrelevant, at least, the theory's assumption (also the hypothesis of the study) that hegemonic decline causes instability in the international system has been proven right. The link between American hegemonic decline and widespread economic and political instability in the post-Cold War international system supports this.

In the light of the research findings, single-state leadership of the international system, as advocated by the Theory of Hegemonic Stability, does not seem to be feasible in the post-Cold War era. Rather, multi-polarity appears to be the lot of the period under consideration.

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States that are most likely to share leadership of the international system are Britain, France, Germany, Japan, United States, and probably China.

#### 4.2.1 The Researcher's Prediction

As American hegemony erodes, a more transformed version of hegemony will gradually replace it in the 21<sup>st</sup> century. Multi-polarity as some writers argue or "*group hegemony*" as the researcher calls it will prevail in the international system. Interdependence of the major states will motivate cooperation and make them facilitate the provision of public goods.

Two hegemonic groups are likely to dominate the international system- the economic and political hegemonic groups. The economic hegemons are likely to include Japan, the US, China, Germany, France and Britain. This group will dominate the international economic system. The group will possess the power to manipulate the work of the three most important international economic institutions- The World Bank, IMF and the WTO. Currently, the Group of Eight (G-8) seems poised to assume leadership of the international economic system. The political hegemons are most likely to be the second hegemonic group. These hegemons will possess the power to dominate issues of war and peace in the international system. It appears that a reformed UN Security Council is most likely to begin the evolution of this group. Additionally, a reformed UN Security Council would have greater legitimacy in leading the international political system to produce public goods. The US, Britain, France, Russia, China, Germany, and Japan are likely to be members of the political hegemonic group. However, some states like Britain, France and the US are likely to be part of both hegemonic groups owing to their power and assertiveness. Through benevolence and coercion, the two hegemonic groups would be able to better manage challenging situations of the international system (like poverty exacerbation and terrorism) better than single state hegemony.

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