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POLICY BRIEF

THE US AND THE CURRENT INTERNATIONAL RECONFIGURATION

Implications for Pan-Atlanticism and International Relations in the Atlantic Basin

PART ONE US 'GRAND STRATEGY' UNDER THE TRUMP SHOCK



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This series of policy briefs, [Pan-Atlanticism: The Atlantic Basin in a Multipolar-Transnational World](#), assesses the strategic significance—and potential—of the Atlantic Basin, when viewed and engaged with as a distinct and coherent region for international cooperation or governance, and as a potential arena of strategic competition, within a shifting structure of international power that is now moving from unipolarity to a new multipolar reality.

The series began by tracing the emergence of pan-Atlanticism over the past fifteen years and the early transnational movements that have promoted and developed pan-Atlantic research, cooperation, and other pan-Atlantic regional movements and policy projects¹. The series proceeded to analyze the strategic importance of pan-Atlanticism from different geographic and ideological perspectives: the Northern Atlantic (or the ‘West’)², Eurasia/BRICS (or the ‘Rest’)³, and the Southern Atlantic (Africa, Latin America, the Caribbean)⁴. It applied, first, a ‘realist’ interpretation; and then, a contrasting ‘liberal’ conceptual frame⁵.

The original plan called for moving onto an analysis of the significance of pan-Atlanticism from an environmental perspective, before shifting to a focus on distinct Atlantic Basin-specific issues, challenges, and opportunities, which call for pan-Atlantic cooperation, regardless of the broader geopolitical context⁶. However, the series to date was written almost entirely before the re-election of President Donald Trump, and nearly all of it was published before his second inauguration. In other words, the plan for the series was based on the

1. Paul Isbell, “The Rising Strategic Significance of the Atlantic Basin: An Emerging Pan-Atlanticism”, Policy Center for the New South, December 14, 2023, PB-44/23

2. “The Strategic Significance of Pan-Atlanticism for the West”, Policy Center for the New South, December 19, 2023, PB45/23

3. “The Strategic Significance of Pan-Atlanticism for the Rest”, Policy Center for the New South, December 28, 2023, PB-48/23

4. “The Strategic Significance of Pan-Atlanticism for the Southern Atlantic”, Policy Center for the New South, January 3, 2024, PB-01/24

5. Paul Isbell, “Liberalism and Pan-Atlanticism (I): Realism versus Liberalism in the Atlantic Basin”, Policy Center for the New South, October 2024, PB-49/24; “Liberalism and Pan-Atlanticism (II): Liberalism, Regionalism and the Atlantic Basin”, Policy Center for the New South, October 2024 PB-50/24 (especially Table 1) and Paul Isbell, “Liberalism and Pan-Atlanticism (III): Liberalism and Pan-Atlantic Regionalism”, Policy Center for the New South, February 2025 PB-08/25

6. These include energy, climate change, blue economy, maritime and human security, digital infrastructure, ports, and other specifically Atlantic Ocean issues.

state of affairs that prevailed before Trump's 'Liberation Day,' when he announced so-called 'reciprocal' U.S. tariffs on countries worldwide. But since the inauguration, and especially since Liberation Day on April 2, 2025, everything has changed.

The Trump administration's radical and often—though not always—unprecedented policies on trade, foreign policy, and domestic matters, and the quasi-constitutional manner in which many of them have been implemented and executed (almost all decreed by executive order and many justified by the declaration of a national emergency, sometimes even in open defiance of the U.S. courts⁷), all imply deep and far-reaching global impacts. These demand a re-assessment of any standing plan.

Therefore, before proceeding as previously anticipated, this series will now focus its analysis temporarily on the United States and its relationship with the Atlantic Basin and the world. One year into the second Trump presidency, this policy paper analyzes the likely and potential impacts of Trump's new U.S. policy thrusts, before moving on to re-examine the future of once-promising pan-Atlantic cooperation within that shifting and uncertain world taking shape in the wake of those policies.

7. Although there has been interesting work done revealing that in most cases, the Trump administration has eventually ended up complying with court orders. The Supreme Court has, however, often overturned lower (district and appellate) court decisions.

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1. INTRODUCTION

It is *clearly not just* the future of pan-Atlantic cooperation and Atlantic Basin regionalism (notions of which many people remain completely unaware) that must be reassessed in light of the range and force of the 'Trump shock'. But like the many other national, corporate, and transnational strategic reassessments now taking place worldwide, this one could also be pregnant with new possibilities.

The multifaceted and, in many cases, predictable ripple effects of the Trump shock, and the associated political and economic fallout across the world, have disrupted many previously developing global trends. Despite unequal growth and the need to still absorb a series of shocks (e.g. the financial crisis, the first Trump trade war, the COVID-19 pandemic, and an energy price surge provoked by the rebound in post-pandemic demand, and exacerbated by the Russia-Ukraine war), the global economy was recovering. It is now plunged into uncertainty by the chaos of tariff announcements and territorial threats, along with numerous suspensions, exceptions and delays, for 'negotiations' or to buy time. Inflation, long delayed, continues to threaten. Financial fragility creeps across most of the Northern Atlantic Plus (the 'collective West'). And now, the U.S. and Israel have attacked Iran, and the Strait of Hormuz has been effectively closed as a result. This might provoke the biggest global economic shock ever. In the first month of war, the price of Brent crude oil rose by nearly 60%.

At the same time, the Trump shock has abruptly suspended many other regional dynamics: North American free trade, for example (even if the UMSCA has so far been excepted from the trade warfare), and the Biden-era revival of 'transatlantic relations', might easily not survive. On the other hand, in some cases, long-standing trends have taken new trajectories—for example, a new Canadian push for 'strategic autonomy' and a rearticulation of trade relations away from a threatening U.S., toward China and the Pacific. Some incipient dynamics have only been accelerated (the further development of multipolarity, the expansion of the BRICS Plus and their deepening economic and financial architecture, along with the progressive de-dollarization of their trade). Finally, some trends have been further intensified by the 'Trump shock' (Sino-Russian collaboration, heightened geopolitical competition, deepening economic fragmentation, and strategic decoupling).

What these potential new scenarios and changing trajectories might mean for the future of pan-Atlanticism and global realignment is the subject of this Policy Analysis, presented in two briefs. Our thesis is that Pan-Atlanticism, pan-Atlantic cooperation, and even Atlantic Basin regionalism *could still feasibly materialize* under some distinct possible future trajectories of the international system, and under a number of different scenarios for the U.S.

At the moment, this is obviously a counterintuitive proposition, given the current global and transatlantic uncertainties. The new directions of U.S. domestic and foreign policy brought about by the Trump shock have jolted the global system, bringing an end to the U.S.-led 'liberal international order', and turning the evolution of the international structure of power toward an emerging multipolarity, increasingly shaped by increasing strategic competition.

While, superficially, this does not look good for any pan-Atlanticist, the intensification of global reconfiguration and realignment that the Trump shock has provoked could crack open new spaces for strategic opportunities, if they can be identified, and if they can be seized. The sheer amount of uncertainty haunting the international political economy and emanating daily from Trump's erratic but increasingly aggressive foreign and trade

policies—or his often-excessive domestic action—is itself an indicator of volatility and change, implying possible opportunity.

Indeed, the ‘fortunes’ of the Atlantic Basin concept and its *episteme*—pan-Atlanticism—and of budding pan-Atlantic cooperation and potential pan-Atlantic regionalism, will depend on how the structure of international power actually evolves, in interaction with the Trump 2 shock. The main question will be: what room for maneuver might open up for pan-Atlantic cooperation and regionalism, within the new international configuration that finally emerges in the medium term?

We demonstrate our thesis by exploring and examining key aspects of the interaction between: (1) the Trump shock to US foreign policy and its potential impacts; and (2) the ongoing evolution of the international system and possible scenarios for the midterm future. We then look at (3) the implications for regionalism and regional cooperation stemming from the interaction between the Trump shock and emerging multipolarity in its unfolding specificities. We analyze the main drivers of current and potential regionalization trends, depending on the scenario, and assess the degree to which they facilitate or impede the development of pan-Atlantic cooperation and of a pan-Atlantic strategic perspective⁸.

2. WHAT IS TRUMP'S GRAND STRATEGY?

Over the past year, one of the most widespread responses to this question has been that there is no strategy. This could be the case, but that remains a very superficial critique. This view is shaped largely by the sensation of chaos and inconsistency in Trump's statements and actions, and a widely-held perception that he is incompetent in policy terms, and increasingly lacks the necessary intellectual (or even physical) capabilities to be U.S. president. Such a critique also focuses excessively on his personal narcissism and opportunism, or on his inveterate grifting and illegitimate accumulation of personal wealth, as a direct result of his financial corruption, actions which leverage the protection of the state that he has, for the time being, commandeered.

Though significant and damning, this is all just part of the ‘superstructure’ of the Trump shock. That is, the dominant discourse on and about him, and in which he and his team and allies also take part. Overfocusing on such aspects of the Trump phenomenon risks obscuring the contours of the overarching U.S. national strategy that may be taking shape under Trump 2. It is composed of different overall and intermediate objectives, deriving from the political postures and ideologies of different and often competing members or factions of the Trump coalition (along with some parts of the traditional foreign policy establishment, and what has become known as ‘the deep state’).

After the first Trump term, and the first year of the second, we can delineate the outline of a grand strategy that is minimally coherent, internally consistent, and at least *prima-facie* feasible. This attempt helps to reveal the development and direction of the fundamental relations of power operating within the ‘base’ of the Trump shock—that is the deeper forces that drive the evolution of the international system, as they interact with the impacts of Trump's domestic and foreign policy. Many of these forces operate beyond Trump himself, and are independent of his persona; many existed before his emergence and might easily outlast him.

Some might argue that President Trump should be left to speak for himself about his administration's policy. The new U.S. ‘National Security Strategy’ (released on December

8. The first point (1) is addressed in this Policy Brief; points (2) and (3) are analyzed in the Policy Brief that follows.

4, 2025) might be considered a good place to start⁹. However, before addressing the document itself directly, various strands of surrounding context should be considered first. This will help in understanding this document, which, on its own, is not obviously coherent or internally consistent.

3. HISTORICAL ANTECEDENTS?

Many of Trump's policies, both foreign and domestic, were foreshadowed by quasi-precedents from earlier periods of U.S. history. Some are only weak superficial echoes; others reverberate more profoundly. But considered within the broad arc of U.S. history, they reveal much about where Trump and his administration might be trying to go, and they offer a parameter for evaluating the coherence and internal consistency of both the objectives and policy tools of Trump's strategy. Trump has mentioned some of these precedents, referring for example to "*the McKinley tariffs*" from the late nineteenth and early twentieth centuries as a justification for his 'Liberation Day' tariffs, which he claims are the key to 'making America great again'. The Trumpian posture also often seems to imply the embrace of the bald-faced corruption and violence of America's Gilded Age.

The U.S. foreign policy historian Walter Russell Mead has highlighted the Jacksonian characteristics of Trump's foreign policy and executive style: populist, unilateralist, chauvinistic, and nationalist¹⁰. The U.S. military build-up under Trump off the coast of Venezuela—along with the special operation to physically apprehend erstwhile President Nicolas Maduro—echoes the original gunboat diplomacy of the McKinley presidency, and also President Polk's invasion of conquest of Mexico during the late 1840s. Before the story is over, however, it could even echo the Bay of Pigs Invasion.

4. THE MONROE DOCTRINE AND THE TRUMP COROLLARY

On the other hand, it is the Monroe Doctrine¹¹ that stands out in the U.S. National Security Strategy (NSS) as the central historical precedent of the Trump grand strategy. This little-understood doctrine originally declared to outside powers (with the Europeans in mind) that they could no longer act as colonizers in the recently independent Americas, or intervene in the internal affairs of the countries of the Western Hemisphere. But it also committed the U.S. to reciprocate by not meddling in Europe. More concretely, the NSS refers to the 'Roosevelt Corollary' to the Monroe Doctrine. Associated with Teddy Roosevelt, this claimed for the U.S. the role of sole international policing force in the Western Hemisphere.

The NSS also lays out the new 'Trump Corollary', which returns to and extends the Roosevelt Corollary. It explicitly thwarts the sovereignty of Latin American nations by giving them a thinly veiled ultimatum to cease economic relations with China, putting an end to the liberal Good Neighbor policies of Franklin Roosevelt and John F. Kennedy, as clearly as Liberation

9. The White House, "National Security Strategy of the United States of America", November 2025 (<https://www.white-house.gov/wp-content/uploads/2025/12/2025-National-Security-Strategy.pdf>).

10. Walter Russell Mead, "The Jacksonian Revolt: American Populism and the Liberal Order", Foreign affairs, March/April 2017 (published on January 20, 2017) (<https://www.foreignaffairs.com/north-america/jacksonian-revolt>).

11. "The Monroe Doctrine (1823)" Milestone archives, National archives (<https://www.archives.gov/milestone-documents/monroe-doctrine>) retrieved February 24.

Day did to their liberal internationalist free-trade legacy¹². The military aggression against Venezuela is now more than a drug-enforcement operation; it has resurrected raw gunboat diplomacy as a geopolitical tool to reclaim contested assets or provoke regime change, or both—or just to make a show of force or to create a political diversion. It is also a message, not just to China and Russia, but also to Europe.

Nevertheless, the NSS also refers ambiguously to the U.S. position of global dominance across the key strategic domains, implying that maintenance of hegemony remains a strategic goal, without stating it explicitly. Admittedly, this leaves the strategic message less than clear, begging some key questions. By invoking Jackson, McKinley, and Teddy Roosevelt as inspirational policy role models to help Make America Great Again, and relying on the Trump Corollary to the Monroe Doctrine as a template for foreign policy, is the Trump administration no longer aiming at a ‘restoration’ of unipolar hegemony (as the Biden administration clearly pursued)? Is the strategy, then, to pull back the hegemonic overstretch—which Trump and company attribute to the unwise or corrupt liberal ‘globalists’—and to consolidate regionally around the ‘Western Hemisphere’, where the U.S. will be less restrained in the predatory pursuit of national interest? Perhaps the ambiguity itself is meant to be ‘strategic’, suggesting that both the maintenance of global hegemony and ‘hemispheric retrenchment’ can co-exist as parallel strategies, at least until one or the other fails.

Reading the new NSS superficially, one could easily conclude that the U.S. objective is to *retrench* to the Western Hemisphere to establish its ‘sphere of influence’. The designs on Venezuela and Cuba might seem to confirm this. One could also surmise that the door has been left open to the other ‘great powers’ (China and Russia) to proceed along the similar lines in their own ‘neighborhoods’. Such a change in grand strategy could be a recognition of a new set of ‘spheres of influence’, as John Mearsheimer and other realists have suggested¹³, or even the potential for the new ‘spheres of security’ that liberal Jeffrey Sachs advocates¹⁴. Perhaps it is just a realistic recognition of the growing costs of maintaining the far-flung infrastructure of empire, including over 700 military bases, even as the underlying economic capacities of the country weaken in both relative and absolute terms¹⁵.

A closer reading of the NSS, however, reveals a ‘prioritization’ of national interests rather than an abandonment of global ambition. The Western Hemisphere is clearly identified as the top foreign-policy priority, though more paragraphs of the document are dedicated to the so-called ‘Indo-Pacific’, marked off as the primary arena for strategic competition with China. Europe and the Middle East are clearly downgraded as strategic priorities, though in different ways. In both cases, U.S. commitments are clearly on the wane and proxy allies will be expected, as subordinates, to maintain regional order. Russia is barely mentioned (in only four paragraphs)—and as a potential economic partner, as opposed to a peer strategic competitor—while Africa was clearly the lowest concern, expressed in three paragraphs that focused on the end of aid, more U.S. investment, and access to mineral and energy resources.

12. Diana Nerossi and Phelim Kine, “Trump’s ultimatum for Latin America: It’s me or Xi”, Politico, February 9, 2026 (<https://www.politico.com/news/2026/02/19/to-understand-the-donroe-doctrine-look-at-china-00789715>).

13. Jeffrey D. Sachs and John J. Mearsheimer, “Sachs & Mearsheimer on ‘Spheres of Security’: Squaring the Security Circle of the Multipolar Century?” Neutrality Studies, September 7, 2025 (<https://pascallottaz.substack.com/p/sachs-and-mearshheimer-on-spheres>).

14. Jeffrey D. Sachs, “Spheres of Security versus Spheres of Influence: A Reconsideration of Great Power Boundaries”, September 6, 2025 (<https://www.jeffsachs.org/newspaper-articles/bhz5esejg7fb8d2emxznalgf98n89k>).

15. Joel Wong, “Is the US Overreaching?”, August 20, 2025 (<https://www.joelwong.net/2025/08/20/is-the-us-overreaching/>).

More importantly, if we follow what Trump actually does, especially the particular way he imposes geoeconomic leverage on friends and foes alike with tariffs and tariff threats, we can see that he has been following a more recent historical precedent. The prominent position for the Monroe Doctrine in the new NSS may suggest some kind of strategic retrenchment. However, the *Nixon foreign policy* playbook that seems to guide Trump's geoeconomics points to at least an attempt at 'restoration' of U.S. unipolar hegemony, before it might have to be abandoned.

5. 'ANOTHER NIXON'

Many of those around Trump, including Scott Bessent (Secretary of the Treasury), Peter Navarro (Senior Counselor for Trade and Manufacturing), Howard Lutnick (Secretary of Commerce), and Stephen Miran (Chairman of the President's Council of Economic Advisers), seem to be inspired enough by the hardball diplomacy of the Richard Nixon administration of their early 1970s youth to attempt 'another Nixon' in the realm of 'economic statecraft', or even a 'reverse Nixon' on the plane of geopolitics. Indeed, the strategic thinking behind the original 'Nixon shock' does find many echoes in the stated objectives and chosen policy tools of the Trump shock in U.S. foreign policy¹⁶.

Similarly to the Nixon shock more than 50 years ago, Trump's foreign policy transformations seek a fundamental restructuring of both the 'geoeconomic' and 'geopolitical' planes of international power. The objective is to rearrange the mutual dependencies of the global system into new asymmetries with Latin America, Europe, the Middle East, and Eurasia, allowing the U.S. to rearticulate the basis of its strategic leverage at global scale. Furthermore, both foreign policy 'shocks' involve a shift from a previous inclination (under Kennedy-Johnson and Obama-Biden) to use 'positive geoeconomics' (and the wielding of inducements), to an increasing reliance on 'negative geoeconomics' (the wielding of punitive 'sticks'). This applies particularly to traditional allies and erstwhile 'friends,' who are suddenly disciplined and humiliatingly coerced into economic and strategic subordination to the hegemon.

Notably, however, both Nixon and Trump have used strategic 'carrots' in one specific context: to lure the second power of Eurasia away from alignment with the first. Nixon and Henry Kissinger played 'the China card' by normalizing relations with China and leveraging the Soviet Union into détente by intensifying the Sino-Soviet split. Trump has been trying to play 'the Russia card' to pry it away from its strategic partner 'without limits,' in an attempt to encircle and contain China with a new geoeconomic Cold War (i.e. the so-called 'reverse Nixon').

Like Nixon, Trump seeks to restore unfettered, globally reaching, unilateral strategic autonomy for the U.S. In pursuit of this global pre-eminence, Nixon and Trump are similar in attempting—following similar patterns of interrelated policy moves—to rearticulate the structure and form of dollar hegemony on new and transformed bases of support for its incumbency power. Foreshadowing Trump's later trade war tactics, the Nixon White House in summer 1971 went about this by imposing a 10% tariff on all U.S. imports. The president's men conceived of this 'surcharge' as a bargaining chip to leverage European countries into revaluing their currencies against the dollar. At the same time, the U.S. suspended the dollar's link to gold, the foundation of the Bretton Woods system, one of the multilateral pillars of the postwar economic order of the Cold War West.

16. Yanis Varoufakis, "Will the Trump Shock prove as momentous as the Nixon Shock?", UNHERD op-ed, 03/04/2025 (<https://www.yanisvaroufakis.eu/2025/04/03/will-the-trump-shock-prove-as-momentous-as-the-nixon-shock-unherd-op-ed-on-bbc-tv/>).

Part of the broader context driving Nixon's abrupt unilateralism was the looming specter of an embarrassing loss of face for the Cold War superpower and the dollar. By the late 1960s and early 1970s, as the Vietnam War intensified and as the Great Society social spending programs of the Johnson administration rolled out, U.S. government budget deficits reached their highest levels since the Second World War. Inflation, in parallel, rose significantly for the first time since the Korean War (from less than 2% in early 1966 to 6% by the end of 1969¹⁷). This led to a 'real' appreciation of the dollar, eroding U.S. competitiveness. As a result of these interlocking trends, the U.S. external (trade and current) accounts went into deficit for the first time during the Bretton Woods era. Facing an international 'dollar glut', markets responded speculatively in anticipation of an eventual dollar devaluation. This forced partner central banks to increasingly accumulate dollar reserves to defend their currency exchange rate pegs, as established under the Bretton Woods accord, but at the inconvenient cost of 'imported' inflationary pressures from the U.S.

The Bretton Woods partners (who were also U.S. allies in the main) argued that persistent U.S. deficits, and the resulting downward pressure on the dollar, were driven primarily by excessive U.S. spending, including the growing funding for the politically divisive Vietnam War (which Nixon and Kissinger were widening to Cambodia and Laos)¹⁸. From the point of view of the allies, U.S. imbalances (largely geopolitically driven) were likely to generate financial instability across the West, if the reserve currency, the system's custodian, did not correct course.

Nixon's men were also, like Trump's, skeptical, if not outright disdainful, of the motives and postures of other countries, allies and enemies alike. *"My philosophy, Mr. President, is that all foreigners are out to screw us and it's our job to screw them first,"* said John Connally, then the Secretary of the Treasury, to Nixon at their 1971 Camp David deliberations, during which they planned the 'Nixon shock'. It was an eerie foreshadowing of Trump's well-known phrase, *"they've been screwing us for years"*.

Connally was even more blunt at the 1971 G10 meeting in Rome. Justifying Nixon's measures to the European and Japanese partners, he famously quipped: *"The dollar is our currency, but it's your problem"*¹⁹. Reviewing today what the economist, Douglas A. Irwin, wrote of Nixon's maneuvers in the early 1970s, one feels that history is at least trying to rhyme (i.e. Trump as 'another Nixon'):

*"Having stunned the world with its decision, the Nixon administration now had to come up with its negotiating position on the foreign actions required for the removal of the surcharge. The principal U.S. objective was to bring about a \$13 billion improvement in U.S. balance of payments position. To achieve this objective, American officials demanded a substantial appreciation of foreign currencies against the dollar, an end to unfair trade practices and a liberalization of import policies, and greater burden-sharing in defense expenditures among the Western allies"*²⁰.

17. Owen Humpage, "The Smithsonian Agreement: December 1971" Federal Reserve History, November 22, 2013 (<https://www.federalreservehistory.org/essays/smithsonian-agreement>).

18. Most of the external imbalance on the U.S. balance of payments was driven by growing military spending abroad, and increasingly in Vietnam, or in prosecution of the war. Notably, the private goods and services trade accounts remained largely in surplus during the postwar decades, supported by rising U.S. services exports to Europe and other trading partners, even as inflation and rising government spending during the 1960s eroded the overall trade balance. But by 1971, the merchandise (goods) trade balance, as well, went into deficit for the first time since 1888.

19. Kevin Hebner, "The dollar is our currency, but it's your problem", IPE Magazine, October 2007 <https://www.ipe.com/the-dollar-is-our-currency-but-its-your-problem/25599.article>.

20. Douglas A. Irwin, "The Nixon Shock after Forty Years: The Import Surcharge Revisited", National Bureau of Economic Research, Working Paper 17749, Cambridge, MA, January 2012 <http://www.nber.org/papers/w17749>.

The Bretton Woods partners claimed, in their turn, that Nixon's demand unfairly shifted to them the burden of adjusting for increasingly controversial U.S. imbalances, either by accepting more inflation ('imported' via growing reserves of increasingly overvalued dollars)—something Germany's Bundesbank did not want—or by revaluing their own currencies and absorbing the resulting drop in exports and employment themselves. As a result, by summer 1971, many European partners and Japan, provoked by market speculation forcing them to support an increasingly overvalued dollar, were instead beginning to redeem their growing dollar reserves for the gold that backed their value, under the Bretton Woods accord, at \$35 an ounce, and held by the U.S., the reserve currency custodian of the exchange rate regime²¹.

European and Japanese dollar redemptions for gold returned the potential dollar devaluation embarrassment back to Nixon. This affront to hegemonic pride—and the limits it threatened to impose on the superpower's absolute strategic autonomy—provoked the Nixon shock. Closing the gold window in August 1971 ended the redemptions of dollars for gold, allowing the U.S. to avoid a forced devaluation of the dollar and, as the currency hegemon, to save face, at least for a while. But the policy was also designed to reinforce the power of the tariffs to leverage the allies into adjusting on their side for the U.S. imbalances, while the U.S. carried on with its unilateralist Cold War foreign policies.

However, Nixon's tariff coercion failed to produce the desired currency revaluations from allies. The suspension of central bank gold purchases only intensified speculative attacks against the dollar throughout fall 1971. To avoid *speculatively-forced revaluation*—and bear the entirety of the adjustment—the central banks of the allies accumulated dollars at ever faster rates, until they were forced to resort to intermittent capital controls to repress speculative pressures.

In an attempt to break the impasse and stabilize the markets, the IMF called for a negotiated settlement. This culminated in the Smithsonian Agreement of December 1971. The U.S. agreed to devalue the dollar against gold by 8.5% to \$38 an ounce. The partners agreed to share some of the burden with a 2.5% revaluation (on average) against the dollar, and to address, in principle, some of the U.S. demands for better market access and more burden sharing on defense²². The U.S. also agreed to remove the tariffs.

Nevertheless, the Smithsonian devaluation of the dollar did not stop the cycle of speculative attacks against the reserve currency or the imposition of capital controls by the Bretton Woods partners. By mid-1972, non-official gold prices had risen to \$60 an ounce, and then to \$90 an ounce by early 1973, reflecting growing uncertainty and speculative expectations of still widening U.S. deficits. Meanwhile, Nixon refused to reopen the gold window. Instead, in February 1973, the U.S. devalued the dollar again (this time unilaterally), by 10% to \$42 an ounce²³. In the face of continued rampant speculation against the dollar, the U.S. abandoned the Bretton Woods regime altogether, and within months the partners were systemically and structurally pushed to follow suit, letting their currencies float against the dollar.

Dollar devaluation was never likely to succeed in restoring the U.S. current account to balance, as long as the U.S. failed to supplement it with restrictive macroeconomic policies that would ensure the balance was sustainable by reducing domestic spending and capping inflation. This would have required cutting either social spending or military expenditures,

21. Irwin, op. cit.

22. Humpage, op. cit.

23. Ibid.

or both, threatening political opposition at home and undermining the prospects of the aggressive Nixon-Kissinger strategy for 'success' in the Vietnam War²⁴.

Rather than experience the humiliation of bending to the preferences of its partners, who wanted the U.S. to maintain its postwar commitment to provide the public good of currency exchange rate stability—which requires balanced and consistent fiscal and monetary policy from the reserve currency—Nixon chose to let the dollar float freely on global markets, effectively replacing Bretton Woods with a flexible exchange-rate system. Rather than countenance such a potential limit on its strategic autonomy (and military action), the U.S. threw off its multilateral constraints, imposing 'benign neglect' on the dollar and the international monetary system.

Nixon's withdrawal from—or destruction of—Bretton Woods was a strategic recognition of the inherent and mounting danger that the 'Triffin Dilemma' had warned would haunt any reserve currency hegemon in a fixed exchange regime—especially one that began to generate increasingly excessive deficits. The Bretton Woods monetary regime, designed by the allies late in World War II to vertebrate the postwar order, structurally required a certain level of U.S. external (balance of payments) deficits to provide sufficient exchange reserves (and liquidity) to the dollar-centered system to allow for continued growth in international trade among all the partners. For most of the Bretton Woods regime's existence, however, this global dollar supply had been created, initially, by large conditional reconstruction aid to the allies (except the Soviets) and also the vanquished adversaries, and then by growing U.S. investment in their economies; but another important source of net dollar flows to the world was the financing of the burgeoning network of U.S. military bases around the world. The flood of dollars was held in relative check, however, and largely recycled, by large U.S. trade surpluses, driven by U.S. manufacturing and broader economic and technological predominance during the first decades of the Cold War.

But Triffin pointed out (as many others might have) that there was a potential, if not perhaps inevitable, dilemma²⁵. On the one hand, U.S. deficits were needed to provide sufficient international liquidity. To curtail them, one way or another, would constrain European economies, or financially require a retrenchment of the U.S. global military footprint (and both might undermine the U.S. strategy for the Cold War). But if U.S. balance of payments deficits, regardless of the drivers, were allowed to continue, eventually, at some time, dollar claims would outstrip U.S. gold reserves at the official price, as they did around 1960. Although this alone would not make a dollar crisis inevitable, it did place a systemic premium on the maintenance of confidence in the dollar, and moderation in such international liquidity provision. Any sharp and sustained increase in U.S. deficits compared to the rate of domestic gold discovery, as occurred in the late 1960s and early 1970s, could easily destabilize the dollar, and turn the theoretical Triffin Dilemma into a real and immediate systemic crisis²⁶.

24. The only anti-inflation measure included in Nixon's 'New Economic Policy' (i.e. the group of policies constituting the Nixon Shock) was a call for 'voluntary' wage and price controls. But these proved ineffective in the face of burgeoning inflationary pressures.

25. "My diagnosis soon became known as "the Triffin Dilemma," the summary title given to it by Oscar Altman (1961). I forecast that if the United States corrected its persistent balance-of-payments deficits, the growth of world reserves could not be fed adequately by gold production at \$35 an ounce, but that if the United States continued to run deficits, its foreign liabilities would inevitably come to exceed by far its ability to convert dollars into gold upon demand and would bring about a "gold and dollar crisis." Robert Triffin, in "Gold and The Dollar Crisis: Yesterday and Tomorrow", Essays in International Finance, International Finance Section, Department of Economics, Princeton University, No. 132, December 1978.

26. The Triffin Dilemma w not inevitable; it only seems to be when looking through a lens that has been washed of geopolitics and narrows the focus to economics.

The Nixon shock was also a strategic message to Western allies and Eastern adversaries that the U.S. would not allow multilateral commitments—or the policy preferences of allies—to place further constraints on the exercise of its absolute strategic autonomy and Cold War leadership, or to challenge its ‘rules-setting’ authority within the Western bloc. The Nixon shock was not only an evasion of the Triffin limitations on U.S. strategic flexibility. It was also a policy measure to discipline allies, whose currencies were left to their fates to float freely on exchanges, exposing these much smaller economies (which were, and remain, much more dependent on international trade than the U.S.) to significant exchange rate volatility, speculative attacks, and financial and economic instability.

But the collapse of Bretton Woods also highlighted—particularly in light of the OPEC oil price shock that came with the Yom Kippur War in October 1973—the U.S. imperative to replace gold (which had long functioned as the backstop for dollar credibility) with something else that could at least serve as a reliable anchor for global dollar demand. Crucially, soon thereafter, U.S. Secretary of State Henry Kissinger deepened the long-standing U.S. agreement with Saudi Arabia by striking the ‘petrodollar pact’ to price oil in dollars, guaranteeing strong global demand for the dollar into the future (despite its weakening real value from inflation and depreciation). The petrodollar pact also made U.S. government bonds the preferred mode for storing excess dollars, serving as a ‘petrodollar’-driven recycling mechanism that absorbed Western and non-communist surpluses to finance growing U.S. deficits.

The result paradoxically allowed the dollar (now a pure ‘fiat’ currency) to remain the currency hegemon, despite the economy’s new and increasingly chronic deficit status. The U.S. was liberated from the specter of the Triffin Dilemma implicit in the dollar’s link to gold, at least for some time, by replacing it functionally with ‘black gold’. The petrodollar pact rejuvenated dollar hegemony by projecting the dollar across the rapidly spreading and deepening global energy, economic, financial, and monetary networks. By 1990, the U.S. was the central hub in most of these networks, with privileged positioning and influence over many strategically critical chokepoints.

Because ‘network economics’ structurally favor a unipolar currency order, the end of Bretton Woods did not significantly undermine dollar hegemony. Nor did the shift to flexible exchange rates constrain U.S. macroeconomic and foreign policy autonomy. On the contrary. Reinforced by the petrodollar pact, the Nixon shock actually strengthened the dollar’s incumbency power, allowing it to dominate most international transactions and settlements. Despite the dollar’s falling share of global central bank currency reserves during the final two decades of the Cold War, the geoeconomic policies of the Nixon shock, and the geopolitical diplomacy of Kissinger’s petrodollar pact, together laid the foundation for complete unipolar currency hegemony to be reestablished at the global level in the 1990s.

These developments also expanded the ‘exorbitant privilege’ that dollar hegemony allows the U.S.: the capacity to borrow much more from the world in its own currency, at greater levels, and at much lower interest rates, than can any other country. In this way, the U.S. has been able to displace the burden of adjusting its own internal and external economic imbalances to the rest of the world, while consuming more than it produces, and feeding the spending capacities (via the borrowing prowess of the exorbitant privilege, underpinned by the petrodollar) necessary to maintain ‘full spectrum dominance’ militarily and strategically.

6. WILL TRUMP'S GEOECONOMICS HAVE NIXONIAN SUCCESS?

The Trump economic team has been attempting a geoeconomic maneuver similar in form to that described in section 2.4. However, it is not clear that Trump will be successful in pulling off 'another Nixon'. First, while Trump is employing a similar set of strategic variables—including tariffs, withdrawal from multilateral arrangements, and the wielding of dollar leverage—he weights these factors very differently, and in many cases more excessively or arbitrarily, than Nixon did, and in ways that are often contradictory and internally inconsistent.

Trump's tariff objectives overlap to a great degree with those of Nixon's 'surcharge' of 10% (curiously, the minimum level of Trump's universal 10% 'reciprocal' tariff initially announced on 'Liberation Day'). These include a significant reduction in the trade deficit, a depreciation of the dollar, concessions from trading partners on 'unfair trade practices', greater access to their markets, and an offloading of more of the costs of hegemony to the allies. But Trump also wants to use tariffs to rejuvenate U.S. manufacturing, and to 'reshore' investment (something that did not strategically concern Nixon, as the U.S. manufacturing sector in his time was still largely intact and had only begun to move offshore). At the same time, Trump justifies tariffs as significant sources of government revenue. Yet these objectives are often incompatible in economic terms.

As with Nixon, the tariffs imposed by Trump have indeed been wielded as bargaining chips, but are used in an attempt to leverage other unrelated policy (and even personal) objectives—something not characteristic of the Nixon administration. These include the doubling of the 25% tariffs originally imposed by Trump on Brazil and India to 50%, unless the former stopped the prosecution of former President Jair Bolsonaro, and the latter ceased importing Russian oil; or the 'deals' Trump has claimed to have made with countries such as Pakistan to reduce tariffs or restrictions on aid, in exchange for investing a certain large sum in the Trump family's cryptocurrency platform²⁷.

Furthermore, Trump's tariffs have been more aggressive and far higher than Nixon's uniform surcharge. They have also been more numerous in type (Section 232, Section 301, IEEPA, etc.), more fragmented by sector, and more differentiated in a highly discriminatory fashion across the world (especially the IEEPA 'Liberation Day' tariffs). After ramping up a full-blown trade war against China, and then retreating diplomatically in the face of potential Chinese export restrictions on critical rare earth elements, Trump has shifted tactics. He has attempted to encircle China strategically by wielding differentiated tariffs and tariff threats (along with other geoeconomic tools, including sanctions and aid) as geoeconomic 'carrots' and 'sticks' to influence or coerce middle powers and smaller, more U.S.-dependent economies into cutting ties with the putative leader of the BRICS Plus grouping, or into abandoning purchases of Russian oil.

Finally, Trump has invoked 'national security' or emergency powers far more than Nixon to justify many of his tariffs, thereby usurping the U.S. Congress of its exclusive constitutional power to levy tariffs or similar taxes. This is a breach of constitutional limits by the Executive Branch that the U.S. Supreme Court has struck down, at least in large part, at least for now, in *Learning, Inc. v. Trump* (see section 2.6).

27. Ariba Shahid, "Pakistan to partner with affiliate of Trump family's World Liberty Financial on USD1 stablecoin", Reuters, January 15, 2026 <https://www.reuters.com/business/finance/pakistan-partner-with-world-liberty-financial-dollar-linked-stable-coin-source-2026-01-14/>

The chances of success today of ‘another Nixon’ are far lower than they were when the Nixon-Connally-Kissinger trio designed their original Nixonian ‘restoration’ approach to the geostrategic challenges posed by both allies and Cold War adversaries to U.S. ‘Western’ hegemony. The challenges facing Trump today are superficially similar, but different in crucial ways.

Both the Nixon and Trump ‘restoration’ strategies have involved a massive bet on the continued relative economic leverage of the U.S., a major gamble that assumes the centrality of the U.S. economy within and across the global system. More importantly, Trump is gambling on the assumption that the anxious hegemon still retains its dominant grip on the international system’s strategic flows, and its most crucial economic, financial, digital, and physical maritime ‘chokepoints’. This becomes clear when we consider the differences in the global contexts of the two historical moments.

The U.S. share of global GDP was 36% in 1970, but only 24% by 2019 (World Bank data)²⁸, and is now only 14.65%, when measured in purchasing power parity terms, according to the IMF’s October 2025 World Economic Outlook. The share is projected to fall below 14% by 2030. Meanwhile, the U.S. share of the global goods trade fell from 15% in 1970 to 9% in 2019²⁹. In other words, as multipolarity has emerged, the US occupies relatively less of the overall geoeconomic spectrum today—and therefore has less leverage—than during the Nixon years.

Back then, the U.S. was the so-called First World’s recognized hegemon. Nixon was about to successfully play the China card by normalizing relations and beginning cooperation with a country that was impoverished. Today, Trump is waging economic war on what has become the largest economy in the world in PPP terms. China now dominates as many key critical chokepoints as the U.S., if not more, particularly those for certain key rare earth elements (on which China now holds a near monopoly in the processing segment of the supply chain).

In any case, a clearly emerging multipolarity within the international structure of power (which the NSS does explicitly recognize) did not constrain Nixon, or most administrations since, as much as it does Trump. Nixon faced—or managed to engineer—a more malleable international environment, even though the U.S.’s allies were beginning to attempt to constrain him with their economic entreaties over the management of Bretton Woods, and their foreign-policy complaints over Vietnam and the widening of the war. This was because Nixon was also negotiating a reduction in tensions with his Cold War communist adversaries, which involved splitting them apart. Therefore, his use of tariffs as leverage unfolded more easily within the Western system. The subsequent withdrawal from the Bretton Woods regime, the cementing of the petrodollar pact, and the financial liberalization that came during the decades that followed, actually helped restore U.S. unilateral strategic autonomy, and reestablished dollar hegemony on stronger foundations, which was seen especially during the post-Cold War period.

The fact that the U.S. had a much more central position during the 1970s within the Western system across the board, despite Cold War rivalry, had much to do with the ‘success’ of the audacious ‘Nixon shock’ on the geoeconomic plane of power. In contrast, Trump is attempting ‘another Nixon’ while the U.S. position is less central globally today, and while facing a nearly full-fledged multipolar international system in which the U.S. shares of global GDP and international trade have eroded significantly since the 1970s.

28. Visual Capitalist, “The U.S. Share of the Global Economy Over Time”, Investment Watch Blog, April 27, 2021 (<https://www.investmentwatchblog.com/the-u-s-share-of-the-global-economy-over-time/>).

29. Data from the Congressional Research Service. See “US Trade Trends”, International Trade Membership association (<https://www.wita.org/ustrade/us-trade-trends/>).

Furthermore, increasing cooperation and coordination within the expanding BRICS Plus over the last five years has given a shape to this coalescing multipolarity. The BRICS have also facilitated a budding challenge to dollar hegemony in the form of the ongoing de-dollarization of the trade of countries across the BRICS-sphere³⁰. The payments and settlements infrastructure BRICS Plus has created and continues to develop is likewise a defensive geoeconomic response to the trade wars of the first Trump presidency, the sanctions of the Biden administration, and the trade wars, sanctions, and military interventions of Trump since his re-election.

Nixon of course could never have imagined the 'de-dollarization' projects of the BRICS Plus and partners, or a gold price above \$5,000 an ounce on global exchanges—a broad reflection of increasing central-bank reserve holdings of gold (as opposed to U.S. government securities), and continued erosion of investor faith in the dollar. Meanwhile, the U.S.'s cumulative outstanding national debt breaks records every day as it heads past \$38 trillion. It is now over 120% of GDP, higher than any time except the Second World War. At 6%-7% of GDP, the U.S. federal budget deficit is at, or near, all-time highs for extended periods in peacetime—compared to a 50-year average of 3.8%³¹. In Nixon's day, U.S. imbalances, both absolute and relative, were small by comparison.

Together with the weakening dollar (which has fallen roughly 10% in effective trade-weighted terms since Trump re-took office), these growing fiscal overhangs place increasing pressure on the U.S. administration's capacity to continue raising the necessary deficit financing. It needs to do this in part to meet the growing interest payments required to service the growing debt. Interest payments are now the second largest component of federal spending, after social security and Medicare, and ahead of military expenditures. All this strongly suggests that the dollar's unipolar hegemony, along with its 'exorbitant privilege', has never been more vulnerable since the Second World War. The Triffin Dilemma is back in new form, haunting the horizon of future US interest rates.

In large part, this explains the 2025 U.S. Genius Act and its enabling of cryptocurrencies, particularly stablecoins. Trump and allies are exhausting the 'Nixon playbook' in the search for some kind of policy that can reproduce the systemic effect of the petrodollar pact. As the original pact comes under increasing strain from the expanding gravity of BRICS Plus, Trump hopes to restore uncontested dollar hegemony through large-scale sales of stablecoins based on the dollar, and backed, at least in part, by U.S. Treasury bonds³².

If enough demand for dollars can be secured through stablecoin sales, the U.S. could continue to leverage the dollar as a reserve currency and sanctions chokepoint, and could carry on financing the exorbitant privilege, despite runaway deficits (themselves provoked by historic tax cuts and unprecedented funding for the military and border enforcement included in Trump's 'Big Beautiful Bill'). In any case, maintenance of dollar hegemony requires some new arrangement able to anchor long-term global demand for the dollar.

30. Rizka Nugrahaeni, "BRICS and the Shift Away from Dollar Dependence", Chicago Policy Review, October 8, 2025, last updated on November 3, 2025 (<https://chicagopolicyreview.org/2025/10/08/brics-and-the-shift-away-from-dollar-dependence/>); See also, Theryn D. Arnold, "De-dollarization and global sovereignty: BRICS' quest for a new financial paradigm", Institute of Human Geography, August 16, 2024, Volume 18, Issue 1 (<https://journals.sagepub.com/doi/10.1177/19427786241266896>).

31. "The Long-Term Budget Outlook: 2025 to 2055", Congressional Budget Office, March 2025 (<https://www.cbo.gov/publication/61270>).

32. Mallika Sachdeva and George Saravelos, "What do stablecoins mean for dollar dominance?" Deutsche Bank Research Institute, September 10, 2025 (<https://www.dbresearch.com/PROD/RI-PROD/PDFVIEWER.calias?pdfViewerPdfUrl=PROD000000000602780&rwnode=REPORT>).

7. AND WHAT OF TRUMP'S TARIFFS?

Meanwhile, a year of Trump's tariffs has seen mixed results. Many of Trump's announced tariffs have been (sometimes repeatedly) suspended or delayed, or countries were exempted because of free trade agreements or on the basis of other *ad-hoc* criteria, and therefore never applied. The US trade deficit has barely changed, falling only slightly (to \$901.5 billion from \$903.5 billion in 2024), and the merchandise trade deficit (stripping out services from goods) ended 2025 at an all-time high³³. Manufacturing employment—originally the central Trump priority—has declined by more than 100,000 jobs³⁴.

Furthermore, much of Trump's tariff diplomacy (in pursuit of 'another Nixon') has been performative political theatre. Typically, he announces 'deals' containing enormous investment commitments (and often other geopolitical concessions), which provoke sensational headlines, only to be contradicted by the disclaimers of the negotiating counterparty states. Trump claims that his tariff negotiations have yielded upwards of \$20 trillion in investment commitments. The reality is significantly more modest and less certain; even the White House reports only \$9.6 trillion. Closer analysis reveals that \$2.6 trillion of this sum corresponds to commitments, not for investment, but for future purchases (of natural gas or agricultural products). Much of the remaining \$7 trillion is either ambiguous in terms of timeline, or of questionable reliability³⁵.

In any event, in February 2026, the U.S. Supreme Court struck down many of Trump's tariffs, specifically the 'reciprocal' tariffs implemented under the International Emergency Economic Powers Act (IEEPA), which Trump announced on 'Liberation Day' (April 2, 2025)³⁶. About half of U.S. tariffs, based on different legal instruments (Section 232, Section 301) remain unaffected. Moreover, President Trump immediately announced a new blanket tariff of 10% under Section 122 of the Trade Act of 1974. These tariffs, however, must be non-discriminatory (like Nixon's). They are also capped at 15% and expire in 150 days (unless Congress votes for an extension). Furthermore, they too are likely to be struck down by the courts, given that no balance-of-payments crisis exists, as required by this section of the law³⁷.

These limitations will blunt the coercive leverage Trump can wield with such tariffs (which are not as flexible and discriminatory as those the court ruled against), even as he searches for alternative legal grounds for new tariffs, which can be used in a more permanent and discriminatory fashion. All of this generates uncertainty about the ultimate levels of Trump's tariffs and raises doubt about their ultimate coercive effectiveness.

33. Bureau of Economic Analysis, "U.S. International Trade in Goods and Services, December and Annual 2025", February 19, 2026 (<https://www.bea.gov/news/2026/us-international-trade-goods-and-services-december-and-annual-2025>).

34. US Congress Joint Economic Committee, "NEW DATA: During Trump's First Year, the Manufacturing Industry Lost 108,000 Jobs", February 11, 2026 (<https://www.jec.senate.gov/public/index.cfm/democrats/2026/2/new-data-during-trump-s-first-year-the-manufacturing-industry-lost-108-000-jobs#:~:text=WASHINGTON%20%E2%80%93%20The%20Joint%20Economic%20Committee,the%20short%20and%20long%20term>).

35. Shawn Donnan, Chris Kennedy and Adrienne Tong, "Trump's \$21 Trillion Investment Boom Is Actually Short Trillions", Bloomberg Economics, November 24, 2025 (<https://www.bloomberg.com/graphics/2025-trump-investment-boom-trillions/>).

36. Kimberly Clausing and Maurice Obstfeld, "What the Supreme Court's tariff ruling changes, and what it doesn't", Peterson Institute for International Economics, February 23, 2026 (<https://www.piie.com/blogs/realtime-economics/2026/what-supreme-courts-tariff-ruling-changes-and-what-it-doesnt>).

37. For a precise analysis of the implications of the Supreme Court's decision on the IEEPA tariffs, and on the strategic reactions of the Trump administration and the legal options remaining to them, see Otaviano Canuto, "President Trump's Post-Emergency Tariff Wall", Policy Center for the New South.

Crucially, however, the Trump 2 shock has also involved the backing of military power that currency hegemony often depends on to defend its status, particularly as the currency begins to cede relative presence to other currencies, or as new monetary and financial architectures develop, and as the broader diplomatic and geostrategic powers of the hegemon begin to decline, at least in relative terms. This is evident in expansionist threats against Canada and Greenland, the U.S. actions and posture against Venezuela, the new threats against (and a tightening blockade of) Cuba, and the war with Iran. Such interventions involve an attempt to maintain dollar hegemony: first, by denying oil to rival China; second, by militarily diverting such energy flows into dollar-denominated trade circuits, enforcing compliance with the petrodollar pact.

8. STRATEGIC RETRENCHMENT OR RESTORATION OF UNIPOLAR HEGEMONY?

So how then should Trump's 'grand strategy' be characterized?

The dramatic and unexpected appearance of the Monroe Doctrine early on in the NSS document serves as a theatrical feint, part of the multifaceted information wars. In the end, both the geopolitics of the NSS document and the geoeconomics of Trump's actual foreign-policy record, overlay one another in a very compatible way. Connecting the dots between the two reveals the outlines of a redoubled effort to re-impose full spectrum dominance, and restore unipolar hegemony across the spheres.

Far from a 'retrenchment', the new National Security Strategy is a tactical refocusing for an intensified strategic bid to restore unipolar hegemony—a metaphorical huddling up before launching the thrust again. The strategy revolves around the containment of China, but it also implies likely geostrategic confrontation with key members of the BRICS Plus, and a hegemonic disciplining of the 'allies', through the strategic coercive use of sanctions, tariffs, and tariff threats, inspired by the Nixon shock. The geoeconomics is also backed by a higher profile for U.S. military power, as seen in Venezuela and Iran.

Part Two of this analysis -- addressed in the policy brief to follow -- will analyze the mutual impacts of the Trump shock and the evolving international structure of power, along with the implications for regionalism and pan-Atlanticism.

THE POLICY CENTER FOR THE NEW SOUTH: A PUBLIC GOOD TO STRENGTHEN POLICIES

The Policy Center for the New South (PCNS) is a Moroccan think tank aiming to contribute to the improvement of economic and social public policies that challenge Morocco and the rest of Africa as integral parts of the global South.

The PCNS pleads for an open, accountable, and enterprising "new South" that defines its own narratives and mental maps around the Mediterranean and South Atlantic basins, as part of a forward-looking relationship with the rest of the world. Through its analytical endeavours, the think tank aims to support the development of public policies in Africa and to give the floor to experts from the South. This stance is focused on dialogue and partnership and aims to cultivate African expertise and excellence needed for the accurate analysis of African and global challenges and the suggestion of appropriate solutions.

As such, the PCNS brings together researchers, publishes their work and capitalizes on a network of renowned partners, representative of different regions of the world. The PCNS hosts a series of gatherings of different formats and scales throughout the year, the most important being the annual international conferences the "Atlantic Dialogues", the "African Peace and Security Annual Conference" (APSACO), and the "Africa Economic Symposium" (AES).

Finally, the think tank is developing a community of young leaders through the Atlantic Dialogues Emerging Leaders program (ADEL) a space for cooperation and networking between a new generation of decision-makers from the government, business, and civil society sectors. Through this initiative, which already counts more than 420 members, the Policy Center for the New South contributes to intergenerational dialogue and the emergence of tomorrow's leaders.

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His recent work includes an analysis of global flows ("Regionalism and Interregionalism in Latin America: The Beginning or the End of Latin America's 'Continental Integration'?" Atlantic Future Scientific Paper, 2015) which suggests the emergence of new practical regions clustered around the world's major ocean basins; and an argument for the development of transnational 'ocean basin' governance bodies, like the recently established Atlantic Energy Forum ("Atlantic Energy and the Changing Global Energy Flow Map." Atlantic Future Scientific Paper, 2014; and "Shale Gas, el offshore y geopolitica", Integracion & Comercio, #40, IDB-INTAL, October 2015).

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