

OCTOBER 2026

POLICY PAPER

THE 'STRATEGIC POSSIBILITIES FRONTIER' OF GLOBAL RECONFIGURATION*

Part II US 'GRAND STRATEGY' UNDER THE TRUMP SHOCK

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*In the first seven Policy Briefs of this ongoing series of analysis on **Pan-Atlanticism: The Atlantic Basin in a Multipolar-Transnational World**, we developed the argument that the strategic significance of the Atlantic Basin is on the rise for a range of international actors (states, regions and non-state agents) and from distinct political or ideological perspectives. In addition, in the most recently published Policy Brief -- "**The U.S. and the Current International Reconfiguration: Implications for Pan-Atlanticism and International Relations in the Atlantic Basin (PART 1)**"** -- we began to develop a related thesis: that the material conditions for pan-Atlanticism, pan-Atlantic cooperation, and even Atlantic Basin regionalism could materialize -- despite their current, apparently, unlikely prospects -- under some possible future trajectories for the international system, and under certain scenarios for the United States.*

As we wrote in that last Policy Brief (see footnote 1), "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 into the future, in interaction with the Trump 2 shock".

In this Policy Paper (and in those to follow), we extend and complete this analysis to demonstrate these two related theses. The central question is: what opportunities might open up for pan-Atlantic cooperation and Atlantic Basin regionalism within the new international configuration that is emerging over the middle term from the collision between the Trump 2 Shock (i.e. the U.S.'s 'restoration' attempt) and a maturing multipolarity that is coming to define the structure of international power within the global system (i.e. what will come to be defined as either the 'reformation' or 'revolution' scenarios)?

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*This is the second part of the analysis presented in the previous Policy Brief. See: Paul Isbell, "The U.S. and the Current International Reconfiguration: Implications for Pan-Atlanticism and International Relations in the Atlantic Basin (PART 1)", Policy Center for the New South, PB-17/26, April 2, 2026. https://www.policycenter.ma/sites/default/files/2026-04/PB_17-26_Paul%20Isbell%20VF.pdf

**This was the eighth Policy Brief in the overall series on Pan-Atlanticism, and the first in the final four-part cluster of the series (of which this Policy Paper is the second part).

1. INTRODUCTION

Under geoeconomic pressure stemming from coalescing multipolarity, U.S. unipolar hegemony is under challenge and has begun to erode in several domains. To assess the potential impacts of the Trump 2 shock on the current reconfiguration of the international system's structure of power, we must look more closely at this erosion of U.S. unipolar hegemony. By examining each domain of geoeconomic and geopolitical power within the context of grand strategy, as laid out by Brazilian diplomat, Braz Baracuhy¹, we can take stock of the state of unipolar hegemony as it has evolved since Russia's invasion of Ukraine in 2022, up to the onset of the U.S.-Israeli war on Iran (see Table 1). We can then analyze the implications for the possible future horizons for the international system, particularly in light of the unfolding Iran war, including potential impacts on strategic dynamics across the wider Atlantic world, and potential scenarios for the Atlantic Basin and the future of pan-Atlanticism.

Table 1
Current Structure of International Power, 2022-2026

Geostrategic Planes of Power		Domains of Geopolitical and Geoeconomic Power		
Geopolitical Power	Military power	Intelligence capabilities	Diplomatic influence	
Eroding unipolar hegemony (U.S.)	Unipolar hegemony (U.S.)	Emerging multipolarity	Emerging multipolarity	
Geoeconomic Power	Markets (access to/ influence over)	Resources and technological power	Monetary power (currency leverage)	International Rules rules (rules-setting capacities)
Emerging multipolarity	Multipolarity	Multipolarity	Unipolar hegemony (U.S.)	Emerging multipolarity

Source: Based on Baracuhy (2019), cited in footnote 3, and author's own analysis.

1. See footnote 6 in Paul Isbell, "The Strategic Significance of Pan-Atlanticism for the West", Policy Center for the New South, December 19, 2023, PB45/23, p. 7 (https://www.policycenter.ma/sites/default/files/2023-12/PB_45-23_Paul%20Isbell%20Part%202.pdf): "Brazilian diplomat and strategic analyst, Braz Baracuhy, has suggested a division of the international structure and distribution of power into a geopolitical plane and a geoeconomic plane of strategic competition and cooperation, each with their own sub-levels of operational capabilities and domains. Geopolitical domains include diplomacy, intelligence capabilities, and military power; geoeconomic powers include influence over markets, resources, and international rules. Braz Baracuhy, "Geo-economics as a dimension of grand strategy: notes on the concept and its evolution," Chapter 2, in Mikael Wigell, Sören Scholvin and Mika Aaltola, eds., Geo-Economics and Power Politics in the 21st Century: The Return of Economic Statecraft, Routledge: London and New York, 2019. (pp. 14-27)".

2. THE STATE OF UNIPOLAR HEGEMONY

2.1. Geoeconomics

On the geoeconomic plane of international power, most global markets, critical resources, and material supply chains are plainly contested by China and the BRICS Plus (which is now collectively as large as the Northern Atlantic Plus² in GDP terms). Aided by China's Belt and Road Initiative (BRI) and similar projects within the Shanghai Cooperation Organisation (SCO), China has already largely replaced Europe and the U.S. as the leading economic partner across Eurasia, Africa, and Latin America³, where it has also gained access to a wide range of commodity raw materials and critical minerals. The institutions of the BRICS Plus, which are becoming more embedded, have expanded their 'rules-setting' jurisdictional reach. Their budding monetary and financial architectures are facilitating the spread of de-dollarized payments in trade, investment, and debt, pushing the dollar further into a potential corner. In the realm of technological competition, China now leads the U.S. in nearly all 70-plus critical categories (spanning defense, space, energy, environment, artificial intelligence, biotechnology, and advanced materials), according to the Australian Strategic Policy Institute (ASPI) Critical Technology Tracker's 2025 Update⁴.

2.2. Geopolitics

Even on the geopolitical level of international power dynamics, U.S. hegemony is being chipped away. Diplomatically, BRICS Plus and many countries across the Global South continue to call for reform of global governance, even as existing international institutions, structures, charters, and norms are ignored, and often trampled, by the tactical policies deployed by the U.S. in its 'neo-Nixonian' attempt at 'restoration' of unipolar hegemony⁵. Furthermore, the financial institutions and monetary architecture created by the BRICS Plus (including the National Development Bank, the BRICS Contingency Reserve arrangement, and BRICS Pay) represent emerging diplomatic leverage. They could ultimately serve as more than mere complements to Bretton Woods: they represent potential systemic alternatives for the 'Great Majority' beyond the Northern Atlantic Plus. Furthermore, because the Trump 2 shock has been particularly unforgiving toward Canada, the United Kingdom, and Europe more broadly, the January 2026 visits of the prime ministers of Canada and the UK to Beijing, after a decade of creeping cold war with China, along with European Union trade deals with India and Mercosur, suggest that the diplomatic clout of the BRICS Plus is accumulating.

In the 'geopolitical' realm of intelligence and counterintelligence, the campaigns of the Trump and Biden administrations against Chinese technology companies in the

2. By the 'Northern Atlantic Plus' we mean the North American and European countries of the North Atlantic, along with their traditional economic partners and political allies in other parts of the world, especially East Asia and Australasia (also known as 'the collective West').

3. See: "Global Trade Dominance: How China Overtaken the EU from 2000 to 2024" Vivid Maps, March 13, 2025 (<https://vividmaps.com/global-trade-dominance-china-vs-europe/>); and Esteban Ortiz-Ospina, Veronika Samborska, Bertha Rohenkohl and Simon van Teutem, "China is the top import partner for most countries in the world", Our World in Data, December 9, 2025 (<https://ourworldindata.org/data-insights/china-is-the-top-import-partner-for-most-countries-in-the-world>)

4. See the Australian Strategic Policy Institute (ASPI) Critical Technology Tracker at <https://www.aspi.org.au/programs/critical-technology-tracker/>.

5. Paul Isbell, "The U.S. and the Current International Reconfiguration: Implications for Pan-Atlanticism and International Relations in the Atlantic Basin (PART 1)". See footnote 1 for citation and link.

telecommunications, semiconductor, and related sectors indicate that the U.S. no longer dominates these infrastructures as completely as it once did within the West during the Cold War, and across the international system at the turn of the millennium. Intensifying public information rivalries between and within the U.S., Europe, Russia, and China (and many others among the 'rest', including most relevantly now, Iran) have become full-blown information wars⁶. The 'Russiagate' versus 'The Russiagate Hoax' controversy exemplifies the house-of-mirrors nature of this terrain⁷, as does the reporting and public debate on the Russia-Ukraine war⁸, among countless other cases (including the current and still ongoing U.S.-Israel war on Iran). Early breakthroughs in AI have only complicated these geostrategic information rivalries, accelerated their destabilizing dynamics, and made most information less transparent and less apparently credible.

Only military dominance remains clearly the preserve of the U.S.—at least for now. The U.S. military is on display again with a generational show of force, having sent significant military assets to Venezuela during December 2025, in a dramatic build-up to the theatrical abduction of erstwhile president, Nicolas Maduro, on January 3, 2026. What is more, in the first half of 2026, the largest U.S. military force in a generation has unleashed, in coalition with Israel, two massive and extended bombing campaigns against Iran—and now a possible ground invasion looms as the U.S. maintains a naval blockade of Iranian ports, and attempts to wrest control of the Strait of Hormuz from Iran (for a more recent look at the Iran War and its impact on global reconfiguration, see our next Policy Brief to follow).

This massive attack has generated multiple far-reaching negative and destabilizing effects for adversaries, allies, and most of 'the rest'—and, ironically, even for the U.S. itself. For the first time since the end of the Cold War, one must reconsider whether the U.S. military and security state can continue to effectively impose its full-spectrum dominance. Much will depend on the resilience of the dollar (which finances the military) and on the relative success of the U.S.'s 'energy-dominance' objectives (which support dollar hegemony, yet also partially depend on military power).

The Trump 2 'neo-Nixonian' attempt to re-impose unipolarity now rests on the mutually dependent relationship between U.S. military pre-eminence, dollar hegemony, and U.S. energy dominance. Military power, more and more, now relies on the capacity of the heavily indebted currency hegemon to continue to borrow from the world to finance historically high levels of total U.S. national debt and annual government deficits. U.S. military pre-eminence increasingly depends on ever-expanding military and security budgets, now well over \$1 trillion per year. Yet, the backing of military power can help extend the longevity of the incumbent currency hegemon. As the economic foundations of dollar hegemony

6. See, for example, Heidi Holz, "China's Global Public Opinion War with the United States and the West", Center for Naval Analysis (CNA), Wednesday, August 14, 2024. China's Global Public Opinion War with the United States | CNA; and, Lora Saalman, Fei Su and Larisa Saveleva Dovgal, "CYBER POSTURE TRENDS IN CHINA, RUSSIA, THE UNITED STATES AND THE EUROPEAN UNION", Stockholm International Peace Research Institute (SIPRI), December 2022. Cyber Posture Trends in China, Russia, the United States and the European Union.

7. The 'Russiagate' scandal was the claim – to a certain degree, if not completely, corroborated by the FBI's Mueller Report – that Russian agents conspired to influence the election of 2016, undermine Democratic candidate, Hillary Clinton, and help candidate Trump; and that Trump, as well as people close to him, eagerly welcomed the help. See, for example, Cathy Young, "No, 'Russiagate' Wasn't the Hoax That Team Trump Claims It Was", CATO Institute, Commentary, October 25, 2022. No, 'Russiagate' Wasn't the Hoax That Team Trump Claims It Was | Cato Institute. On the other hand, the 'Russiagate Hoax' controversy claimed nearly the opposite: that 'Russiagate' was fabricated by Trump's political adversaries to discredit his 2016 election victory, and that, if anything, any Russian interference was designed to assist Clinton's chances of victory. See, for example, Jaffa Levy, "Russiagate: The Hoax That Ate the Republic", Telegraph.com, August 29, 2025; and Oliver Boyd-Barrett and Stephen Marmura, eds. Russiagate Revisited: The Aftermath of a Hoax, Springer Nature Link, 2023. Russiagate Revisited: The Aftermath of a Hoax | Springer Nature Link.

8. Aaron Hyzen and Hilde Van den Bulck, "Putin's War of Choice": U.S. Propaganda and the Russia-Ukraine Invasion", Journalism and Media, February 21, 2024, Volume 5, Issue 1, pp. 233-254. "Putin's War of Choice": U.S. Propaganda and the Russia-Ukraine Invasion (retrieved on October 8, 2026 from MDPI Open Access Journals)

are gradually eroded and structurally undermined by emerging multipolarity and runaway U.S. national debt, and as U.S. foreign policy increasingly relies on economic sanctions and geopolitical tariffs, military dominance is also being harnessed to strategically reinforce dollar centrality.

Trump's military interventions in the global oil market and his attacks on key energy producers and reserve holders (e.g. Venezuela and Iran), and strategic net importers in the Western Hemisphere (e.g. Cuba), along with his bellicose threats of sanctions on many others (particularly those who take any step that aligns with the creeping challenge to the dollar), are aspects of this geopolitical attempt to shore up the dollar's reserve status, and to preserve its dominance across the networked webs of global transactions, through the physical enforcement of extraterritorial compliance with the petrodollar pact. The commandeering of Venezuela's oil sector and export revenues and the U.S. military effort to control the Strait of Hormuz both illustrate this growing strategic integration of U.S. monetary, energy, and military policies aimed at the 'restoration' of unipolar hegemony.

More than any previous foreign policy move by the Trump 2 administration, the war of choice against Iran reveals the central geoeconomic and geopolitical pillars of the 'grand strategy' at the heart of this 'restoration' attempt, and how they interact with each other. In an attempt at a geostrategic pincer movement, U.S. geoeconomic policy (the pursuit of energy dominance and defense of dollar hegemony, with its still powerful network control over global financial chokepoints, together with tariffs) and U.S. geopolitical policy (the presumed demonstration of U.S. military pre-eminence, with a growing strategic focus on physical maritime chokepoints), mutually depend upon and reinforce each other.

In this sense, direct control, or predominant influence, over the Strait of Hormuz—if actually established and enforced by the U.S.—would represent a geostrategic chokepoint asset and a leverage point for geoeconomic and geopolitical coercion in defense of the petrodollar pact and dollar hegemony, which remains the main support for U.S. military pre-eminence. But it could just as easily become a strategic tool of others for undermining the petrodollar system.

3. THE EVOLUTION OF THE INTERNATIONAL SYSTEM UNDER THE TRUMP SHOCK

To analyze the mutual impacts of the Trump shock and the evolution of the international structure of power, and, from that, the potential for pan-Atlantic regional cooperation within that ongoing global reconfiguration, we turn to the scenarios laid out in an assessment of the strategic horizon by Andrey Kortunov, the Russian international relations scholar. In a presentation to the Monterrey Summer Symposium on Russia in summer 2023⁹, he charted a well-reasoned map of the strategic possibilities frontier that would likely influence and constrain ongoing global reconfiguration and realignment, after the Ukraine conflict, and during a transition to a new world order¹⁰. His three scenarios—'restoration' (of unipolar hegemony), 'reformation' (of global governance) and 'revolution' (or transformation of the international system to a new form of world order)—provide a broad framework for

9. Andrey Kortunov, Address to the Monterrey Summer Symposium on Russia, July 2-18, 2023 in Armenia and Georgia, organized by the Monterrey Initiative in Russian Studies at Middlebury Institute of International Studies at Monterrey Institute in California. (<https://www.youtube.com/watch?v=X7iyqH8RYBw>).

10. Kortunov's address to the Symposium drew upon his earlier article, "Restoration, reformation, or revolution? Blueprints for the world order after the Russia-Ukraine conflict", January 2023, China International Strategy Review 4(2):183-208. DOI:10.1007/s42533-022-00112-3.

analyzing the crossroads reached by the international system when the Trump 2 shock occurred¹¹.

According to Kortunov¹², the “likelihood of each scenario is debatable, as is the sustainability of the international system described in any of the three outlined trajectories. The three scenarios may be considered not necessarily as alternatives, but as sequential stages of system transformation—an incomplete ‘restoration’ might ultimately lead to a ‘reformation,’ while a failed ‘reformation’ might result in a ‘revolution’”. In any event, even Kortunov himself could offer only the most obvious and risk-free evaluation as a tentative conclusion: “The ‘reformation’ scenario would be the least dangerous and most acceptable option to major international players and the most conducive to the stability of the international system at large”.

We have referred to ‘Kortunov’s scenarios’ previously in this series, but we summarize them again, and analyze them more profoundly in the following tables and sub-sections. This is particularly in relation to the Trump 2 shock, which strives for restoration, in opposition to reformation or revolution.

Table 2

Summary and Interpretation of Kortunov’s First Scenario

Scenario 1: Restoration
A U.S. attempt to restore strategic ‘unipolar hegemony’ - Objectives? To reverse the ongoing trend toward multipolarity, and to restore complete U.S. unipolar hegemony globally. - Strategy? The Neo-Nixonian approach outlined in Part 1 of this analysis (see the previous Policy Brief) which involves an aggressive geostrategy that disciplines and punishes allies and adversaries alike, combining a ‘offensive negative’ use of neo-mercantilist and geopolitically-motivated tariffs and sanctions with a geopolitical energy policy (US dominance over global energy supply and flows), along with global monetary and military policies conceived to deny critical chokepoint access (both physical and immaterial) to rivals or targets. - Success? If the U.S. maintains leadership over, and cohesion within, the collective West, and if the Northern Atlantic Plus prevails over Russia in Ukraine... and if the U.S. prevails over Iran and wrests control of the Strait of Hormuz from the revolutionary Islamic state... Failure?... Implications?

Source: Author’s analysis, based on Kortunov (see above).

11. We have referred to this framework of possible future scenarios several times over the course of this ongoing series of Policy Briefs. See: Paul Isbell, “The Strategic Significance of Pan-Atlanticism for the West”, Policy Center for the New South, December 19, 2023, PB45/23, p. 7 (https://www.policycenter.ma/sites/default/files/2023-12/PB_45-23_Paul%20Isbell%20Part%202.pdf); 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, pp. 11-12 (https://www.policycenter.ma/sites/default/files/2024-10/PB_49-24_Paul%20Isbell.pdf); Paul Isbell, “Liberalism and Pan-Atlanticism (II): Liberalism, Regionalism and the Atlantic Basin”, Policy Center for the New South, October 2024 PB-50/24, p. 21 (https://www.policycenter.ma/sites/default/files/2024-10/PB_50-24_%20P2-Paul%20Isbell.pdf); and Paul Isbell, “Liberalism and Pan-Atlanticism (III): Liberalism and Pan-Atlantic Regionalism”, Policy Center for the New South, February 6, 2025 PB-08/25, pp. 4-5 (https://www.policycenter.ma/sites/default/files/2025-02/PB_08-25_Paul%20Isbell%20V2.pdf).

12. Kortunov’s address to the Symposium drew on his earlier article, “Restoration, reformation, or revolution? Blueprints for the world order after the Russia–Ukraine conflict”, January 2023, China International Strategy Review 4(2):183-208. DOI:10.1007/s42533-022-00112-3.

3.1. Restoration

The U.S. has been pushing for clear restoration of unipolar hegemony (Scenario 1) at least since President Barack Obama's second term, when a number of tipping points seemed to undermine its hegemonic credibility. These have included the failed wars in Afghanistan and Iraq, and the subprime-mortgage-crisis-induced U.S. financial crash and global 'Great Recession' of 2008-2010 (inherited from the Bush administration). The tactics used to pursue this strategy (expressed in most U.S. National Security Strategy documents – prior to the most recent, released in December 2025) as "the maintenance of 'full spectrum dominance'" have shifted over the years, in line with the incremental policy alternations from Obama to Trump 1 and from Biden to Trump 2. These administrations have seen oscillation between primarily 'positive' and 'negative' geostrategic approaches¹³.

A harbinger for the end of U.S. unipolar hegemony was the ultimate failure to successfully negotiate with the EU the Transatlantic Trade and Investment Partnership (the so-called TTIP), and the subsequent U.S. withdrawal from the Transpacific Partnership (TPP). Conceived of and promoted by the Obama administration, these two megaregional, ocean-spanning trade agreements incorporated both World Trade Organization-plus and WTO-extra measures involving 'behind-the-border' standards and rules. In this sense the TTIP and the TPP represented last-ditch efforts to rearticulate the liberal international order by expanding its 'rules-setting' reach beyond an increasingly gridlocked WTO. Furthermore, the TPP constituted the economic and investment components (the geoeconomic thrust) of the U.S.'s 'pivot' to Asia¹⁴. On the other hand, the TTIP could have provided the opportunity for a U.S.-Europe common pivot to Asia¹⁵.

In the end, TTIP proved to be a missed opportunity in an additional strategic sense. Despite a growing number of voices advocating for TTIP to have a mechanism that would enable some kind of inclusive participation from 'Southern Atlantic' states, especially Brazil¹⁶, the 'South' never made it onto the negotiating agenda. TTIP died in any event, asphyxiated by the contradictions of the Northern-Atlantic-dominated post-Cold War order¹⁷. The objective of the movement formed by such voices (i.e. part of the first generation of 'pan-Atlanticism') was to renovate the increasingly stagnating and geopolitically strained relations between the U.S. and Europe (and the EU in particular). This was to be done by broadening the notion of traditional 'transatlantic relations' to embrace a pan-Atlantic vision based on an ocean-basin framework similar in form to the TPP's pan-Pacific regionalism—an 'Atlantic Basin' vision that could offer win-win cooperation with the emerging South in the Atlantic Basin. Unfortunately, this opportunity was frivolously lost.

13. 'Positive' geoeconomic policies are based upon inducements offered to partners, potential partners, or even rivals. These typically take the form of aid, currency accords, regional trade agreements, or infrastructure investment networks, in order to bring partners more closely into alignment and structurally influence their behavior. 'Negative' geoeconomic policies punish or threaten and coerce other countries with sanctions, tariffs, exclusion from financial and monetary networks (SWIFT), and cut-offs or commandeering of energy (or other key commodity) flows.

14. See: Paul Isbell, "Liberalism and Pan-Atlanticism (II): Liberalism, Regionalism and the Atlantic Basin", Policy Center for the New South, October 2024 PB-50/24. (<https://www.policycenter.ma/publications/liberalism-and-pan-atlanticism-ii-liberalism-regionalism-and-atlanticbasin>).

15. See: Hans Binnendijk, ed., *A Transatlantic Pivot to Asia* (Washington, DC: Center for Transatlantic Relations, 2014).

16. See, for example, Daniel S. Hamilton, "TTIP's Geostrategic Implications," Summary Chapter in *The Geopolitics of TTIP: Repositioning the Transatlantic Relationship for a Changing World*, Daniel S. Hamilton, ed., Center for Transatlantic Relations, Johns Hopkins University-SAIS, 2014, p. xv. (https://archive.transatlanticrelations.org/wp-content/uploads/2016/08/Complete_book.pdf); and, also, Vera Thorstensen and Lucas Ferraz, "The Impact of TTIP on Brazil", Chapter 10 in *The Geopolitics of TTIP*, Daniel S. Hamilton, ed., op. cit. p. 138.

17. Paul Isbell, "Liberalism and Pan-Atlanticism (II)", op. cit., pp. 16-17.

The TPP and TTIP megaregional ‘third-generation regional agreements’¹⁸ were also the final serious U.S. efforts at ‘positive’ geoeconomics—the use of inducements, economic incentives, and other forms of soft power. President Joe Biden ratcheted up the targeted geoeconomic warfare of the U.S., first against Russia and then against China, in a strategic attempt to reverse the erosion of U.S. unipolar hegemony. In addition, Biden did not revive the ‘positive offensive’ geoeconomic policies of Obama (the TTIP and the TPP). However, nor did he extend Trump’s ‘negative offensive’ geoeconomic tariff attack on the allies. On the contrary, on the geopolitical plane, Biden worked to strengthen the ‘transatlantic relationship’, offering Europe a ‘New Atlantic Charter’¹⁹, geopolitical support for NATO, and military backing for Ukraine. Biden even rescinded some of Trump’s tariffs previously imposed—supposedly on national security grounds—against U.S. allies. The transatlantic rebound was such that Andrey Kortunov could say, in summer 2023, that: “the West is more united today than during the Cold War. U.S. leadership is practically unquestionable”²⁰.

It must be said that the Biden administration did engage in some positive geoeconomic actions. A second generation of ‘pan-Atlanticism’²¹ was given a boost by the Biden State Department’s promotion of the Partnership for Atlantic Cooperation (PAC)²². This policy coincided and converged at multiple levels with the ongoing ‘pan-Atlantic’ maritime and environmental security work of the Atlantic Centre in Portugal, and the Atlantic framing and thrust of one of the pillars of Moroccan foreign policy, as manifested in the Moroccan-launched Atlantic African States Process (AASP) and the Royal Atlantic Initiative (RAI)²³. All these official, state-led, pan-Atlantic regional-cooperation platforms overlapped and potentially reinforced each other in the realm of the Atlantic Ocean, sustainable blue economy, maritime and human security, and climate-change threats and opportunities emanating from the sea and which crucially impact the development of Atlantic hinterlands and landlocked interiors. They also overlapped with the civil-society-led infrastructures that remained from the first generation of pan-Atlanticism. Indeed, under the Biden administration, the pan-Atlantic movement began to demonstrate a much higher level of potential as a new regional framing for strategic collaboration, especially with regards to pressing issues of the ocean commons and the future evolution of the international system and its international structure of power.

Trump 2, in stark contrast, has unleashed a full-scale geoeconomic offensive against China, and against the broadening ‘global majority’ across the BRICS-sphere—and against Russia intermittently. But Trump has also wielded his arbitrarily determined tariffs as extortive threats against the Western allies. Among the multiple policy victims of Trump 2 foreign policy has been the building momentum of the second generation of pan-Atlanticism. This has been significantly fragmented and undermined by Trump 2 (even more so than the first

18. Ibid.

19. White House Archive, The New Atlantic Charter, June 10, 2021. <https://bidenwhitehouse.archives.gov/briefing-room/statements-releases/2021/06/10/the-new-atlantic-charter/>

20. Andrey Kortunov, Monterrey Summer Symposium, 2023, op. cit.

21. See part one of Paul Isbell, “Energy and The Atlantic Basin: State of Play and Prospects for Pan-Atlantic Cooperation”, Transatlantic Leadership Network, Atlantic Energy Forum, October 3, 2024. <https://www.transatlantic.org/wp-content/uploads/2024/10/Atlantic-Energy-Forum-Isbell-paper-final-oct-6-2024.pdf>

22. See: “Declaration on Atlantic Cooperation”, September 18, 2023 (<https://www.whitehouse.gov/briefing-room/statements-releases/2023/09/18/declaration-onatlantic-cooperation/>); and Matthew Miller, State Department Spokesperson, ‘Secretary Blinken Launches the Partnership for Atlantic Cooperation’, Press Statement, September 18, 2023. (<https://www.state.gov/secretary-blinken-launches-the-partnership-for-atlantic-cooperation/>)

23. Paul Isbell, “The Rising Strategic Significance of the Atlantic Basin: An Emerging ‘Pan-Atlanticism’ Policy Center for the New South, PB - 44/23, December 2023. (<https://www.policycenter.ma/publications/emerging-panatlanticism>)

generation was broadsided and sidelined by the first Trump shock).

However, other economies did not immediately submit in the face of Biden's intensification of the new 'cold war' against the Eurasian powers, or of Trump's bombastic assaults, just as they did not simply fold in the face of Nixon's tariffs and his closing of the gold window in 1971 (see Part 1 of this analysis in our previous Policy Brief). The Russian regime has not collapsed or withdrawn from Ukraine under the weight of sanctions (or anything that Trump threw on top to intensify the Biden-era geoeconomic pressure). China has become too central in too many key sectors of the global economy for it to be threatened into submission with bludgeoning tariffs.

It became clear by the end of 2025 that frontally challenging Russia and China in order to break or contain them directly was not working. Consequently, the Trump 2 administration modified its approach, switching from directly attempting to encircle China and to pry Russia away from it, to more clearly focusing its threats of tariffs and secondary sanctions—and subsequent offers to strike deals—on the many middle powers across the world, and on smaller countries dependent on the U.S. economy (or potentially more dependent on it). The goal is to lever them away from political association and economic relations with China and the BRICS Plus.

Countries that occupy geostrategic locations in Eurasia and across the Global South (e.g. Iran) are special targets. In these cases, the U.S. might seek to drive strategic wedges between the largest and most significant BRICS countries, or to pinch off some of their critical supply chains. Attempts to foment conflicts between China, India, Russia, and Brazil have not stopped, nor has the seeding of political discord and economic stress within them, nor the provoking of frictions with their smaller and middle-power neighbors. Examples include the military brinksmanship (and now ongoing war) with Iran, the abduction of Maduro, the crypto-diplomacy with Pakistan, anti-terrorist airstrikes in Nigeria, the tariff diplomacy with India and Bangladesh, and with many others on every continent. The Trump Corollary to the Monroe Doctrine (now referred to, in infantile fashion, as the 'Donroe Doctrine') has repressed Quincy Adams's (and Monroe's) clear 'reciprocal' pledge of non-interference with outside powers, redacting it from what is left of the underlying letter, spirit, and intent of the original Monroe Doctrine.

Meanwhile, the Trump administration, paradoxically, at least claims to view the U.S.'s extensive network of military bases around the world, and the dollar's status as the global reserve currency, as overly expensive 'global public goods'. Tariffs and U.S. demands that other countries continue to externally finance U.S. deficits by holding of dollar reserves, purchasing U.S. Treasury bonds, and remaining within the dollar system, are Trump's methods for forcing a restructuring of the burden of maintaining these supposedly expensive global public goods by attempting to corner the allies (European, Middle Eastern and East Asian) into funding them.

As such, the US is not giving up on global hegemony, just offloading the maintenance costs onto allies. The Europeans are being pushed into taking up the front lines in Ukraine. The task of policing of the Middle East is being delegated to Israel (in league with some Gulf States—if they survive the Iran War). Japan and South Korea have been assigned the job of helping to contain China. This is a restructuring of the management of unipolar hegemony in an effort at restoration, not a strategic retrenchment to the Western Hemisphere. The Americas are not the newly established 'sphere of influence' of the U.S. in a multipolar order; rather they have been designated as something akin to a regional viceroyalty within a restructured pursuit of unipolar restoration.

But given the relative decline of U.S. hegemony on the economic plane of international power, and the gradual displacement of the U.S. as the indispensable central pillar of the international economy, it is unlikely that the Trump administration will succeed in restoring full-spectrum dominance, or in indefinitely extending the unipolar hegemony of the dollar, even if it might seem the strategy is working in the short term. All things considered, the Nixon shock was far cleaner, more efficient, less risky, and arguably less destabilizing²⁴ than the current Trump shock, particularly with respect to rearticulating and rejuvenating dollar dominance. Nixon avoided a trade war, and the Tokyo Round of Trade Negotiations actually began under his presidency, while the world began to move away from possible nuclear war for the first time in decades, as a result of détente with the Soviet Union and the new relations with China. The Trump 2 shock—in the face of ongoing emerging multipolarity—seems to be taking the U.S. and the world back in the other, more dangerous, directions on both trade and nuclear war.

Furthermore, Nixon boldly attempted to establish global unipolar hegemony and full-spectrum dominance at the height of the East-West divide of the Cold War²⁵. In stark contrast, Trump and his policy court are on a quixotic bid to restore such global geostrategic predominance, even as it erodes in the face of emerging multipolarity. They have turned the Obama-Biden ‘pivot to Asia’ into a fully-fledged ‘new Cold War’—framed as inevitable -- to contain China, which is perhaps a more formidable rival than was the Soviet Union, and one with which the U.S. still has a dense web of asymmetric interdependencies, even after a decade of partial decoupling.

Under Trump, the anxious hegemon has abandoned the rules-based liberal international order, the United Nations-Bretton Woods global governance institutions, and even international law—the best defenses against rising revanchist states (something the original Nixonians understood). Trump is ripping off the ideological mask of any and all imperial hegemonic pretense. But he has also ripped up the rules of the international game before his own country and allies were prepared to go to economic war with the world.

As such, it has become difficult to identify the battlelines of the U.S.’s many wars and geostrategic bushfires: are the enemies the ‘allies’ or the ‘enemies’? For example, at the Munich Security Conference in 2025, Vice President J.D. Vance used his keynote address to chastise Europe for choking off the free speech of its emerging far-right. In 2026, Secretary of State, Marco Rubio, returned to the same podium to lament Europe’s carelessness in losing ‘Western Civilization’ to all sorts of pretenders and barbarian invaders. Still expressing pride in the West’s empires of the past—and summoning bald imperialism out of the shadows of international history—both Vance and Rubio sounded the Trumpian call to break apart the long-standing world order.

In a geostrategic pincer movement loosely designed to provide leverage for Trump’s tariff-driven geoeconomic encirclement of China, the U.S. has launched the most footloose ‘Mother of all Wars of Choice’. At the heart of the densest and most vital crossroads of the international economy—where global geopolitics and geoeconomics are bound together—Trump has dropped enough bombs for a thousand nights, igniting what veteran energy analyst and oil historian, Daniel Yergin, once referred to as “the tinderbox” of Persian Gulf

24. It might be true that on the geopolitical plane of power—where intelligence capabilities still overthrew governments and had leaders assassinated, and where military prowess prosecuted an infamous war and many proxy wars—Nixon was as active and destabilizing as Trump, at least up to the attack on Iran in late February 2026.

25. Recall that, in the end, even Nixon had to abandon the ‘Imperial Presidency’ and flee in ignominy (something Trump’s team does not dwell on).

oil²⁶. The shock waves of the geostrategic tsunami now spreading over the world—as Iran resists and counterattacks—threaten to overwhelm the prospects (however unlikely) of any promise Trump has ever made. The Trump 2 shock may have fallen into its own 'Hormuz Trap'—a risky antechamber to the Thucydides Trap that the U.S. has long been setting itself up for, by insisting on containing or even defeating China—rather than simply living with it, let alone truly cooperating with it (for more on the Iran War, see our next Policy Paper).

Any successful form of restoration would likely be a more degraded, 'predatory' hegemony, as outlined by the U.S. National Security Strategy, Vance, and Rubio, and as articulated by Trump's astonishing zigzag daily record piling up for history. In any case, the 'restoration' is likely to be fleeting (as Kortunov also maintains), given that the current trajectory of the Trumpian restoration is already under assault from its own many unintended consequences. Somehow, the Trump Administration seems to not have clearly foreseen such negative blowback.

Nevertheless, despite the growing aversion of many who voted for Trump in the hope that 'forever wars' would end, the Trump 2 shock ironically appears to be buttressed the U.S. foreign policy establishment. This is despite conventional wisdom seeing this establishment as at odds with the Trump administration—especially the so-called 'neocons' of the Washington think tanks, the 'hawks' in Congress, and the so-called 'deep state' of the security apparatus, including the CIA and FBI (or at least what is left of them after the Trump purges and related provoked mass resignations). Notwithstanding their differences, they might all be converging on the same conclusion: that the Trump 2 shock is the last best chance, at the last possible moment, to feasibly contain China, an objective they all share. Given the late moment, however, the restoration strategy might also require U.S. military aggression against much of the rest of the world, to keep everyone in line with the policy of encirclement and containment.

Historically rhyming with the crumbling of the British empire, the erosion of unipolarity and the slipping away of U.S. strategic dominance is pushing the anxious hegemon toward desperation and denial. This classic reaction of a hegemon in decline risks a dangerous self-reinforcing feedback loop. This could be set in motion if Trump's precipitous and capricious strong-man forays into economic coercion and unprovoked military aggression rebound in the form of global energy and economic crises of historic proportions, especially as elections approach in the U.S. The greater the crisis facing the hegemon in decline—economically at home or militarily in the Strait of Hormuz—the more intensely denial, distortion, desperation, and further global disruption will drive Trump's renewed counterthrust for hegemonic restoration.

The psychological pressure on President Trump himself—as he faces the possibility of impeachment and the release of compromising materials from 'the Epstein Files' should his party lose both Houses of Congress in the November midterm elections—is likely to drive him and his administration even deeper into such an escalation of the restoration attempt. The potential strategic disaster that all this might bring forward could easily push the Trump 2 shock toward a foreign-policy equivalent of what Americans call a 'Hail Mary pass'—a desperate, late-hour, last ditch attempt to succeed at all costs, however long the odds or dangerous the implications might be for the U.S. and the world.

If this happens, the U.S. would be taking one more semi-conscious step in the direction of the Thucydides Trap. Fortunately, as we will see below, at least some plausible strategic

26. See Daniel Yergin, *The Prize*, Part 7, *The Tinderbox*, PBS, 1992-1993. https://www.youtube.com/watch?v=-_proohDhml

scenarios—as multipolarity continues to emerge and take shape—offer other options and possibilities, including reform or transformation of global governance, and even a new ‘third generation’ of pan-Atlanticism.

Table 3

Summary and Interpretation of Kortunov’s Second Scenario

Scenario 2: Reformation
An international compromise to reform global governance institutions - to incorporate the sovereignty demands and inclusion concerns of the Global South and the BRICS Plus; - to reflect emerging multipolarity and the accompanying shift of the global center of economic gravity from West to East; - Success? If the U.S. and Northern Atlantic Plus (the collective West) make significant concessions to the ‘rest’ in terms of global economic rules, international security arrangements, and participation and influence in international institutions. And if, according to Kortunov, there can be some kind of compromise resolution of the Ukraine war. - Failure?

Source: Author’s analysis based on Kortunov (see above).

3.2. Reformation

The developing world has been calling for the reform of global governance institutions at least since the Group of 77 formed during the 1970s (with antecedents stretching back over the previous generation in the Bandung and the Non-Aligned Movements). The Group of 77 proposed a ‘New International Economic Order’ (NIEO) to the UN General Assembly as a way to reform the underlying rules of the international economy. At the time, the Western economy, along with much of the developing world, was under the managerial regime of the International Monetary Fund and World Bank, which structurally contained the strategic horizons of the newly independent former colonies and neo-colonial dependents of Europe and the U.S. Likewise, the Global South has been advocating for reform since the end of the Cold War. Today, however, the most widespread and cohesive call for more-inclusive global governance reform has come from the BRICS Plus.

For many years, BRICS Summit Declarations have made it clear that the association is not ‘anti-Western’, though the group does call formally for reform of the UN-Bretton Woods institutions. BRICS also calls for a more-inclusive development focus in the policies and rules of such Northern Atlantic Plus bodies. Many of the institutions the BRICS have created and begun to develop were initially conceived as complements to their respective Bretton Woods and other Western institutional counterparts or equivalents, if more attuned to the needs and aspirations of the Global South. The BRICS Plus economic institutional and cultural-political ecosystems are still in development, but they are rolling out fast and could still end up being the alternative trade, financial, digital, and monetary infrastructural ‘stack’

in a systemic transformation, should the movement for reform of global governance fail.

Before the Trump 2 shock, but during the apogee of the Ukraine war and the Northern Atlantic's global sanctions battle, Kortunov indicated that restoration of complete unipolar hegemony was likely to fail. But so too, in his mind, would any attempted reform of global governance. Remarkably, nearly three years before Donald Trump's second presidential term, Kortunov already largely discarded his own first and second scenarios (even if he still hoped for the latter, given that it was, obviously, the least-costly and most widely acceptable of his three scenarios across global actors).

We would tentatively conclude the same, given that the Trump 2 administration has now openly confronted the BRICS Plus and continues to threaten those countries with ever higher tariffs, wielded as secondary sanctions on third-party states, and designed to pressure them, one by one, to break trade and other ties with Russia and China. Even if the restoration scenario fails to materialize, the U.S. is still unlikely to permit UN Security Council and Bretton Woods reforms, as it will continue to be forced to engage in strategic competition with China, Russia, and others just to slow the rate of its own relative decline, in an attempt to ultimately halt the descent, and stabilize the country while it still has relative Great-Power status within a multipolar international system. If the influence of the Trump 2 shock continues beyond Trump, the U.S. is more likely to abandon these institutions of the liberal international order altogether, at least in de facto terms. The U.S. under Trump has already withdrawn from over 60 international organizations.

But while the U.S. attempt to restore unipolar hegemony and maintenance of full-spectrum dominance has increasingly relied on the aggressive tools of 'negative offensive' geoeconomics, and on an 'offensive realism' in its geopolitics, China and the BRICS rely more and more on 'positive offensive' and 'defensive' geoeconomics, and on 'defensive realism' in their geopolitical action. As the Trump administration has raised tariffs, including on intermediate goods inputs into the U.S. manufacturing and agricultural sectors so crucial for the America First agenda and the restoration attempt, China has lowered its tariffs (including on erstwhile 'allies' of the U.S.) in a strategically targeted way "to secure the critical inputs necessary for industrial self-reliance"²⁷.

Moreover, at the far end of the BRICS-sphere, a quasi China-centric multilateralism is quietly taking shape. It is not a single, distinct phenomenon, or an 'order' in which China would be the hegemon (at least not in the traditional sense of the notion). Rather, China conceives of this as a web of forums, a set of 'hybrid inter-regionalisms', all with similar structures and formats, with Africa, with LAC, with ASEAN+. The multilateral web overlaps with structures such as the Shanghai Cooperation Organisation, the Eurasian Union, and the BRICS Plus, amounting to a budding parallel order without China replacing anyone. It is China's pragmatic way to deal with the growing multiplicity of its bilateral relations within an increasingly multipolar world, but one in which two superpowers of distinct national and international visions stand above all the rest—perhaps a hybrid multi-bipolarity.

Furthermore, BRICS Plus is not focused primarily on security, but rather finds its comparative advantage in more effective development and finance policies, and in South-South economic cooperation and trade. While the UN and other standing global governance institutions should remain the central pillar of the global order, according to this central vision of the reformation scenario, they must be adapted to the times by giving more voice, representation, influence, and agency to the Global South. However, the ultimate impact of

27. Imran Khalid, "China slashes hundreds of tariffs in strategic trade war twist", Asia Times, January 2, 2026. <https://asiatimes.com/2026/01/china-slashes-hundreds-of-tariffs-in-strategic-trade-war-twist/>

the Iran War on BRICS-Plus cohesion, and on the multi-layered multipolarity promoted by China ‘from behind’, with the direction and priorities of key BRICS countries including India and Brazil hanging in the strategic balance, remains to be seen.

Table 4

Summary and Interpretation of Kortunov’s Third Scenario

Scenario 3: Revolution
A transformation of the international system • based—as one plausible possibility—on a build out of BRICS Plus institutions not as incremental improvements or complements to the existing global governance structure (as would be the BRICS posture in pursuit of Scenario 2) • rather as alternatives to the Bretton Woods institutions of the embattled liberal international order, and as cooperative tools for BRICS and the Rest to manage the ongoing realist ‘anarchy’ of multipolar strategic competition, with two superpowers—one rising, one declining—still standing above the rest; and with one secondary superpower retaining enough power to be the key, if not a crucial wildcard.

Source: Author’s analysis based on Kortunov (see above).

3.3. Revolution

Andrey Kortunov’s third scenario was a ‘revolution’, or global systemic transformation, of the international system’s structure of power and of the rules and dynamics of global governance. How such a scenario might look as it unfolds is difficult to foresee. In modern history, this type of shift typically came about as a result of the breakdown of the system’s previous order. This process was usually mediated by war, which left in the aftermath a vacuum to be filled by the relative capacities and powers of the polities that remained relatively intact. This was how the Second World War generated the U.S.-constructed liberal international order of the Cold War West, just as the end of the Cold War and dissolution of the communist block left the U.S. as the sole hyperpower and the uncontested unipolar global hegemon.

Currently, however, a clash between the restoration forces of the Northern Atlantic Plus and the reformation forces of the BRICS-sphere maintains an uneasy and messy status quo of eroding unipolar hegemony and a creeping multipolarity. This has been given some boost of momentum and potential shape of form by the BRICS Plus—the first such clash in contemporary history (as least since the formation of the Warsaw Pact, years after the creation of NATO, and a number of strategic provocations from it). Because the decline and fall of a hegemon, however, is not a linear process, a slow accumulation of small quantitative changes might suddenly produce a significant qualitative transformation.

Kortunov foresaw an acceleration of the economic fragmentation of post-globalization strategic competition, and an “atomization of international politics, with the probable instability and wars”, either as a baseline characteristic, a crucial phase, or the destructive

endgame for such a revolution scenario. But he also foresaw, as could other close observers of international affairs, other possible outcomes.

For example, in the face of the continued deterioration of the liberal international order, the gradual development of BRICS Plus financial institutions and monetary architecture could begin to be seen by more and more countries around the world as alternatives and not just as complements to the IMF, the World Bank and other Bretton Woods-era bodies. A tipping point could come beyond which the cooperative institutional mechanisms of the BRICS Plus begin to successfully compete with status quo Bretton Woods and related institutions across the BRICS-sphere (at different levels of trade and monetary geoeconomic competition). Such systemic competition may even go beyond to the edges of the Northern Atlantic Plus²⁸.

The 'quasi China-centric' web of multilateralism (mentioned above in relation to the reformation scenario²⁹) is on the verge of taking on a BRICS Plus frame in a new potential revolution scenario. This new diplomatic ecosystem has gradually created an incipient yuan-centered trade and financial system with a gold settlement mechanism. This could become the seed of a new international monetary system similar to the original Bretton Woods dollar-gold exchange rate regime that the Nixon Shock broke apart in the 1970s³⁰. Such a transformation of economic governance could leverage the overlap with the expanding Shanghai Cooperation Organisation (SCO), the Eurasian Union and other post- (or extra-) Bretton Woods institutions of the South (e.g. the Asian Infrastructure Investment Bank, the New Development Bank, BRICS Pay, and other components of the increasingly articulated BRICS financial and monetary 'stack') to materialize many of the concrete BRICS Plus objectives of a possibly deadlocked reformation scenario. Perhaps a new 'Marshall Plan for Africa', led by China and the BRICS Plus? Perhaps a new pan-African energy system? In this, the Belt and Road Initiative could partner with African states (even the African Union) in the investment and deployment of the physical infrastructure required for African energy transition and African green industrial transformation. This could include a strategic agreement to would allow African states to move up the domestic value-added chain in the production of a wide range of critical minerals production.

At the time of his talk in Monterrey, however, nearly a year and a half into the Russia-Ukraine war, Kortunov saw a successful, sustainable 'revolution' of the global system as unlikely, similarly to how he saw a successful restoration (his first scenario) or sustainable reformation (his second scenario). As a result of what he then projected would occur in the wake of such a failure of systemic transformation, Kortunov's 'revolution' scenario bifurcates into two alternative sub-scenarios: (a) military conflict and war; and/or (b) a new 'regionalization of globalization'.

28. Greece and Italy already toyed with BRICS membership or partnership; Spain, once mistakenly identified by President Trump as a BRICS nation (in his first ever utterance of the word BRICS), might actually end up collaborating increasingly with the BRICS, given the Spanish government's resistance to a foreign policy built around appeasing Trump. Spain could, like Canada, begin to actively seek a new trajectory away from the crumbling order in the direction of better strategic positioning within the emerging reconfiguration.

29. Possibly a concrete manifestation of the unfolding 'multilayered multipolarity' conceived of by Len Ishmael. See Len Ishmael, "A World Divided: A Multilayered, Multipolar World," in Len Ishmael, ed., *Aftermath of War in Europe: The West vs. The Global South?* Policy Center for the New South, December 2022, pp. 17-41.

30. This emergent system was described broadly in Paul Isbell, "The Strategic Significance of Pan-Atlanticism for the Rest", Policy Center for the New South, December 28, 2023, PB-48/23, pp. 14-15. (<https://www.policycenter.ma/publications/atlantic-basin-realism-andgeostrategy-ii-strategic-significance-pan-atlanticism-rest>)

Table 5

Summary and Interpretation of Kortunov's First 'Revolution' Sub-Scenario

Sub-Scenario 3A: Global and/or Nuclear War
It is possible that the revolution scenario devolves into a war that becomes global and with the potential to turn nuclear. This Thucydides Trap sub-scenario could unfold if, after rejecting the possible scenario of cooperative global governance reform: • The U.S. and allies of the Northern Atlantic Plus (i.e. the collective West) frontally oppose further BRICS Plus development and expansion (or the application of BRICS institutional dynamics as international governance 'alternatives' to the Bretton Woods liberal international order) by confronting China and/or BRICS Plus countries militarily. • The U.S.-Israeli attack on Iran can be seen as part of this Northern Atlantic opposition to the revolution/transformation scenario. • It is part of the previously analyzed shift in the Trump 2 shock to target middle powers of particular geographic and geopolitical significance for China and Russia, and many others among the rest. • The international system appears poised on the cusp of this sub-scenario. This raises many questions: • Has the Thucydides Trap baited the U.S. into a 'Trump Trap' in the Strait of Hormuz? • Will its dynamics, including the wild card of Israel, lead to nuclear war? • How would this be affected by a growing fusion of the Russia-Ukraine war with the US-Israeli war on Iran (and the Israeli war on Gaza and southern Lebanon)? • Or will the war in the Gulf ultimately be contained?

Source: Author's analysis based on Kortunov (see above).

4. THE WAR SUB-SCENARIO: FROM THE THUCYDIDES TRAP TO THE TRUMP TRAP

The war sub-scenario would be the product of an increasingly violent collision between the flailing restoration attempt of the U.S.—constrained and inflamed at once by inexorable imperial decline—and the frustrated reformation and revolution aspirations of the increasingly influential and confident Global South and BRICS-sphere of the rest. It would have to be considered, regardless of the relative merits of any case involved in the standoff confrontation, as a scenario of mutual (if asymmetric) strategic failure among the Northern Atlantic Plus, and of most of the BRICS Plus. This could easily turn out to be the scenario of the Thucydides Trap, transmogrified by the new 'Trump Trap'.

But this sub-scenario itself, as Kortunov framed it, has at least two possible outcomes.

The first is that wider war breaks out, sparked by the pressures of the strategic competition unfolding within the anxious hegemon's psychological framing of the Thucydides Trap. It is possible that such a war does not become global. But from all prudent readings, it could devolve into a nuclear war. A nuclear war of any kind—strategic, tactical, rogue, accidental—would eliminate any clarity from the strategic horizon, and undermine capacity to plan for the future efficiently at any scale and with any minimal degree of certainty.

We believe that this is the kind of war to which Kortunov refers when he offers the caveat to his projection for the alternative, or subsequent, Sub-scenario 3B, in which he and many others foresee a new 'regionalization of globalization' as the most likely scenario to unfold into the future of evolving multipolarity beyond the current impasse between the Northern Atlantic Plus and the BRICS Plus. His caveat, 'if war can be avoided', then the most likely outcome would be a new regionalization of the global system.

We would simply modify his caveat to become: 'if global and/or nuclear war can be avoided'. In other words, short of nuclear war, the current trends in the direction of global economic and political fragmentation would be accelerated by a confrontation between restoration and reformation/revolution that is mediated by conventional war and intensified geostrategic competition.

The war against Iran has not yet turned nuclear, though it could, at least at a tactical level. The principal players— the U.S., Iran, to a more tangential degree Israel, and indirectly many others, including China, Russia, and Pakistan—are slipping deeper into what the scholar Richard Pape has called the 'escalation trap', the final stage of which could involve nuclear weapons. But if the Iran war avoids breaching the nuclear threshold, then the longer it lasts, the deeper and more disruptive will be the international fragmentation it leaves in its wake across a wounded international system that still functions partially. It will also make a new regionalization of international relations more likely as the optimal 'post-partial collapse' global adjustment path. It is useful to emphasize the division, inspired by Kortunov, between conventional and nuclear war, and the possible globalization of either. But, once again, short of global nuclear war, the most likely outcome is continued economic fragmentation and global political realignment that sets the scene for Kortunov's new 'regionalization of globalization' sub-scenario. That sub-scenario would be the opportunity for a 'third generation of pan-Atlanticism', with new underlying dynamics that favor pan-Atlantic cooperation on a range of strategic and global/ocean commons challenges.

5. THE WAY AHEAD

In a subsequent Policy Paper (Part 3 of this analysis) we will address the Hormuz War and its implications for the evolution of the international system in terms of the clash between restoration and reformation/revolution (i.e. a deeper analysis of the war sub-scenario). We will then proceed in the successive Policy Paper (Part 4 of this analysis) to address the resulting prospects for the future of the Atlantic Basin: Kortunov's new 'regionalization of globalization' sub-scenario.

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 490 members, the Policy Center for the New South contributes to intergenerational dialogue and the emergence of tomorrow's leaders.

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