



THE AMERICAN HEGEMONY BETWEEN THE RISE OF NEO-PROTECTIONISM AND LIBERAL ECONOMIC ORDER

LİBERAL EKONOMİK DÜZEN VE YENİ KORUMACILIĞIN YÜKSELİŞİ ARASINDA AMERİKAN HEGEMONYASI

Şerif DİLEK¹ - İrem AYAR DİLEK²

Abstract

The rise of protectionism against the economic liberal order is a much-debated issue which is also associated with the debates on the future of the liberal order. This paper argues that Trump's economic protectionism is temporary and aims to strengthen the economic capacity of the United States rather than destroying the liberal economic order. As the USA ensures about the future of its hegemony and make himself the most beneficiary state, there can be less intervention to the functioning of the economic order. In doing this, he uses all power instruments of a hegemon which are material capability, institutions, and discourses. Trump aims to materially strengthen the USA position, and he supports this position with reorganized institutions and discourses within the liberal order. It is considered that reorganizing rules of institutions and creating a new language against the potential rivals is the most cost-effective way to preserve the global position of the United States.

Keywords: Liberal order, Protectionism, Hegemony

Öz

Ekonomik liberal düzene karşı korumacılığın yükselişi, liberal düzenin geleceğine ilişkin tartışmalarla çokça ilişkilendirilen bir konudur. Bu makale, Trump'ın ekonomik korumacılığının geçici olduğunu ve liberal ekonomik düzeni yok etmek yerine ABD'nin ekonomik kapasitesini güçlendirmeyi amaçladığını savunmaktadır. ABD hegemonyasının geleceğini güvence altına aldığı ve düzenden en çok faydalanan ülke olmaya devam ettiği sürece, ekonomik düzenin işleyişine daha az müdahale edecektir. Bunu yaparken de bir hegemon maddi imkânlar, kurumlar ve söylemleri birer güç aracı olarak kullanır. Trump, ABD'nin konumunu maddi olarak güçlendirmeyi hedeflerken, liberal düzen içinde yeniden düzenlenen kurumlar ve söylemlerle bu amacını desteklemektedir. Kurumların kurallarının yeniden düzenlenmesi ve potansiyel rakiplere karşı yeni bir dil yaratılmasının ABD'nin küresel konumunu korumanın en maliyet etkin yolu olduğu düşünülmektedir.

Anahtar Kelimeler: Liberal düzen, Korumacılık, Hegemonya

¹ Asst. Prof., Kırklareli University, Faculty of Applied Sciences, mdilek@klu.edu.tr,
Orcid: 0000-0002-1413-286X

² PhD Candidate, Koc University, Social Sciences Institute, Political Science and
International Relations, mdilek18@ku.edu.tr, Orcid: 0000-0003-1437-0654

1. INTRODUCTION

The debate on whether the economic order is shifting from liberal economic understanding to neo-protectionist one is a prevailing contemporary debate of interstate economic relations. After the Second World War, the US liberal order has been successfully established. The United States with its economic and military power created new institutions, set rules and principles and values of the post-world war period such as the United Nations as a political collective security body, Free Trade regimes and GATT as economic institutions, Bretton Woods fixed exchange rate system and IMF as financial institutions. During the Cold War, the United States has also established NATO as a formal military alliance. Moreover, it also financially supported (e.g. Marshall Aids) the likeminded states and emerging democracies in many parts of the world. However, in the 70's there was a great debate on the hegemonic decline when the Bretton Woods system collapsed.

Yet, with the end of the Cold War American unipolarity bolstered American hegemony and liberal order further. From the half of the 1990's soft balancing scholars describe the relationship between the hegemon and revisionist powers like China and Russia (Pape, 2005; Paul, 2005). After 9/11, the hegemon reinvested its power in favor of hegemonic power. However, both the rise of revisionist states and American behavior that harms the establishing rules and norms of the liberal order, has brought some important questions. It is puzzling whether the US as a rule setter of the current international order is undermining its institutions, norms and principles or it is strategically reestablishing its order through reshuffling it and controlling rising powers through alternative and ad-hoc solutions.

As a part of this discussion, neo-protectionist ideas are rising by contradicting the liberal economic ideas. Neo-protectionism is widely associated with the realist ideas and strategies of foreign policy, national interest, and maximization of relative power and wealth. As a part of national interest and self-sufficiency, the protection of strategic industries with protectionist measurements becomes the primary concern. While the US raises the voice in favor of protectionist measures and paves the way for creating a protectionist chain throughout the world, the role of US-led international institutions is questioned. Is it contradictory with the US hegemonic role as a stabilizer and protector of the liberal order? Or is the challenge of neo-protectionism against liberal order a myth that ensures the liberal order itself by coercing other states through the protectionist policies in the long term.

The relationship between the hegemon and international order is very closely associated. Hegemon needs to maintain the system to benefit from it. It must promote free trade, money flows, financial deepening, protecting liberal organizations and institutions, and defending the liberal ideas. However, there is an agreement on the literature, the hegemon seems to be diverted from his foundational bases especially in the Trump era. Protectionist measures against rising powers such as China and India have increased. It seems contradictory with the liberal economic order that has been ruled and regulated by the hegemon since WWII. However, it is important to note that neo-protectionist policies are not unique to the Trump era or the United States. Even though Trump's term is over, the effect of neo-protectionist ideas and policies has continued today. Whether it is a mistake or not for the future of economic order, the protectionist legacy is still alive under President Joe Biden's administration that aims to protect US manufacturing and target some strategic rivals (Campanella, 2021; McDonald and Wiseman, 2021). Protectionist ideas and measures are penetrating even more deeply when the states face economic and security challenges.

Why does a hegemon seem to behave contradictory with main tenets and requirements of an order that was developed by himself? Why do protectionist policy measures are perceived as a solution for the hegemon? Why now? If there is a crisis within the liberal order, Trump's presidency open the way to show the shortcomings of the economic order. In this regard, this paper argues that this process is far removed from the self-destruction or deconstructing of the existing world order, rather a self-ensuring process of the order with economic punishment instruments.

2. THE RISE OF NEO-PROTECTIONISM AND FUTURE OF LIBERAL ORDER

The roots of liberal economic understanding are based on the 18th century, *The Wealth of Nations* written by Adam Smith played a key role in creating a political and intellectual environment that enabled this gradual change in the Anglo-Saxon world.¹ This idea has allowed the establishment of a new paradigm that promotes the free trade and rise of welfare.

The liberal order establishes “good institutions- the rule of law, clear property rights, stable means of exchange, efficient tax collection, the provision of public goods, checks on official corruption” are vital elements for a successful economic growth (Posen, 2018). It is a rule-based international system that is established and fortified by the set of global norms. Democracy promotion, advancing free trade and international institutions, strengthening international organizations and cooperation.

On the other hand, *protectionism* or *mercantilism* is positioned against economic liberalism. The protectionist policies are not historically new such that they frequently become the main topic during the political and economic crisis periods. Throughout history, countries have implemented protectionist policies and state interventionism after major crises. The roots of commercial protectionism can be attributed to mercantilism adopted in the 15th and 16th centuries. States have basically encouraged exports to grow their own economies due to the inflow of gold and silver. The inflow can be “directed toward efforts to project power” (Cwik, 2011). Thus, they thought that import is damaging to the national economy in the long term. Distribution of power is important for the mercantilist approach which considers trade as a “zero sum game” so that the enrichment of one country means the impoverishment of other countries.

For this reason, it highlighted the need to increase the accumulation of capital and precious metals, by continuously giving trade surplus for increasing the material capability (Magnusson, 1994). Especially during the crisis periods, states are prone to apply protectionist measures via increasing the trade barriers. For example, in the interwar period, The United States officially embraced the high tariffs. At that time, “High tariffs were a means not only of protecting infant industries, but of generating revenue for the federal government.” (US Department of State, 2021) Similarly, Britain followed protectionist measures as a reaction to the post-WWI crisis (Eichengreen and Irwin, 2010).

After WWII, the United States has been the supporter and the protector of the free trade regime. The regime promotes the removal of trade barriers, free movement of goods among states and support for private-owned enterprises, and so forth. This policy illustrates a shift from the pre-war protectionist understanding to a more liberal economic one which inevitably has an impact on the economic, institutional, and normative power of the hegemon (Borras and Goldstein, 1987). Neoliberal principles led by the hegemon have developed very resilient practices to liberalize, deregulate the existing economic structure since 1980 (Schmidt, 2017).

With the fall of communist regimes in the Eastern Europe, a market economy movement emerged among those countries. It was a period in which market deregulation policies and decentralization increase, states roll back from economic affairs, in general, is defined as the rise of neoliberalism (Przeworski et al., 1995; Albert, 1993). Neoliberalism has been a “political project concerned with institutional change,” and it explicitly aimed to reconstruct some of the most fundamental “political and economic settlements” of the Cold War period (Campell and Pedersen, 2001). Liberal order has prevailed in the international political economy (Hirst, Thompson and Bromley, 2009; Crouch and Streeck, 1997).

The rise of liberal understanding in economy after WWII has been crucial to the development of theoretical approaches. For example, the hegemonic stability theory and its variations focusing on the role hegemon and of institutions dominated the international relations literature till the 80’s as a part of old institutionalism. With the rise of neoliberalism, institutional analysis such as rational choice, historical, organizations and discursive institutionalism have gained prominence in IR literature to understand the rise of neoliberalism and institutional changes (Knight, 1992; Hall and Taylor, 1996; Powell and DiMaggio, 1991). While the American-led unipolarity embedded in world politics, hegemony studies are revived in the international relations field. The latest wave of hegemonic studies more concerned with the “nature of the lead state’s interaction with others in the system” (Jesse et al., 2012). Since there is a significant change in the 21st century, new questions the future of US liberal order have been raise. While the emergence of new economies and new great powers and rapid rise of economic interdependence have created a particular political and economic struggle among countries, on the other hand, these developments have opened the way for a “particular discursive struggle” over character of “American preponderance”, and “the resurgence of China”. (Goh, 2013:1) Therefore, hegemon’s economic and discursive interaction with other states and has presently define the very nature of decline or maintenance of liberal economic order discussion.

Liberal Order and The Role of Hegemon

While the term “hegemony” was introduced into International Relations discipline, it began to be widely used by different approaches. Even though hegemony can be narrowly defined as “leadership of an alliance for a military end”, “the dominance of one state over others in the international system”, or “euphemism for imperialism”; its scope is rather wide (Anderson, 2017; Cox, 1993: 60). Today many scholars have already highlighted various factors that might be contributed to establishment and maintenance of hegemony such as power parity, legitimacy, leadership, and institutional capacity (Gilpin, 1981; Wohlforth, 1999; Kugler and Lemke, 2000; Ikenberry, 2000; Lake, 1993). While these factors play a crucial role separately, most of the time, they create more efficient results when they enter into equation together.

For realist/neorealist perspective, hegemony implies some degree of power, force and dominance in an anarchic international system (Payne, 1994: 151). Since the realist approach asserts “state is the main actor in the international system” (Waltz, 1979: 93) and the rivals of each other, power disparities in the system foster state’s dominance over other states. This dominance can be obtained through “coercive means” which refers to mainly military and political aspects of hegemonic tools. In this sense, the Realist approach highlights the importance of state’s coercive tools to exert dominance on other states. For example, offensive realism as an offspring of neorealism supports the idea that great powers pursue hegemony in order to increase their “security and freedom of action”. For Mearsheimer, great powers always quest for “opportunities to gain power over their rivals... to be the hegemon of the system” as a goal (Mearsheimer, 2001:21,29). Then, a hegemon exhibits its military

preponderance to dominate all other states in the system (Mearsheimer, 2001:40). Since states seek for power, pursuing hegemony serves their national interest. Therefore, the institutions of liberal order and its rules should help the hegemon to maintain its dominance over others and maximize its power.

Robert Gilpin, from the political economic perspective, has explained international order based on liberal economic rules. In the international system there are three types of structure. These are hegemony, bipolarity and balance of power. These structures wax and wane in time (Gilpin, 1981:29). There is an affiliation between the hegemonic periods and liberal economy. Dissolution of empires has led to a pluralist atmosphere where numerous states exist. In this process, free trade has enabled it to reinforce a power as a hegemonic stabilizer. In this regard, his “hegemonic stability theory” argues, if the international system has a hegemon who is able to set the liberal economic rules; relative peace and security can be established through enforcement mechanism (Gilpin, 1981:145).

When we consider the example of Gilpin, in late history, Great Britain and the United States are the two successive “hegemonic” powers. They aimed to control “political, territorial and especially economic relations in terms of their respective security and economic interests.” (Gilpin, 1981:144). Secondly, Gilpin highlights that they are successful hegemonic players mainly due to their leadership accepted and benefited by less powerful states (Gilpin, 1981; Snidal, 1985). Under this circumstance, hegemonic player is also able to pull subordinate states toward making contributions to existing order by taking a more coercive position (Gilpin, 1985). On the other hand, some scholars believe that we cannot be sure about the intentions of the hegemon. While hegemonic power structure provides the security of the global market and supports a well-integrated world economy and trade, it is not necessarily beneficial to other states at all times (Krasner, 1976). In addition to the coercive strand of hegemonic stability theory, the benevolent strand of hegemonic stability scholars considers the role of hegemon as a “benevolent despot” also believes that the hegemon provides public goods or collective goods to all such as economic stability and stable monetary relations (Kindleberger, 1973).

Departing from this approach, Keohane stresses “benign intentions” of hegemon by not just equating hegemony to sole domination. After the hegemon establishes stability, even if the hegemon loses its power, the order that is established by the hegemon continues to work through the existing international institutions, norms and laws (Keohane, 1984). Even though these institutions cannot remove anarchic nature of the international system, it can play a role to control system and stability.

In realist approach, while the term hegemony refers some degree of domination and hierarchy and also military, political and economic preeminence; it equalizes the hegemonic order to a “unipolar structure”. Especially, post-Cold War period was defined as a unipolar system (Ikenberry, 2005:133; Brooks and Wohlforth, 2002:21); USA has been located at the top point of this unipolar world, as a leader and the only super power. In the line with this understanding, foreign policy of great powers is sometimes called as revisionist in nature since they “searching for opportunities to use their capabilities to re-order the international system according to their interest” (Yordan, 2006: 127). Ikenberry (2001) states that, since USA and Soviet Union restraint each other in the Cold War period, with the demise of Soviet Union, United States was also called as “hyper-power” to show its unprecedented power and influence. On the other hand, Wilkinson (1999) tends to define this power configuration as just “unipolarity without hegemony”. It means that, “If hegemony is understood as a unipolar configuration of politico-military capability with a structure of influence that matches capability, unipolarity without hegemony is a configuration where the preponderant

capability of a single state is not matched by a predominant influence” (Wilkinson, 1999:143). So, Wilkinson does not equalize hegemony with unipolarity, rather he separates the two realms: power and influence. Even though USA increase its power during and after the Cold War, it does not mean that it increases its influence in the system. From this perspective, other means different from the military ones might be used to increase hegemonic influence.

With the rise of neoliberal approach, the role of economic power is highlighted as an essential element of hegemony. However, being a hegemon in the international system takes time. Since states are rivals to each other, they try to keep “preponderance of material sources” at their hands. Material resources basically compose of “raw materials, control over sources of capital, control over markets, and competitive advantages in the production of highly valued goods” (Keohane, 1984:32). Obviously, these material advantages increase the power of states during the increase of hegemon. On the one hand, hegemony must depend on comparative advantage; control over capital market and raw materials; on the other hand, the military power remains as the other main pillar of hegemony (Keohane, 1984). According to Keohane and Nye (1977: 44), even though hegemony is a situation in which “one state is powerful enough to maintain the essential rules governing interstate relations”, it is also important for that state “willing to do so”. Neoliberal approach mainly addresses the importance of coercive means to establish a hegemonic order; however, Nye addresses a kind of persuasion mechanism as he called as “co-optive” or “soft power”. In this sense, he makes a separation between “cooptive power” and “command power” that can be used for the same driving mechanism of “carrot and stick” (Nye, 1990; Nye, 2004). In order to change the behavior of other states, powerful state gives award like carrot or sometimes threatens other ones with a stick. In this way, power is used coercively (Nye, 1990:31-32). Nye adds if a state has such power, it also has “the ability to shape preferences of others”. In other words, powerful state enables to structure a situation so that other states “define their interests and also preferences matching with one’s own nation” (Nye, 2004:5). This is the “second face of power”. Culture, ideology and institutions are important tolls in implementing the “cooptive” or “soft power” mechanism (Nye, 1990:32). In this sense, it can be concluded that even though neoliberal approach emphasize coercive means for establishing a hegemonic order, Nye adds “consent” mechanism into the neoliberal picture to some extent.

On the other hand, rather than focusing on just material capabilities and institutionalization of power and dominance, hegemony needs to be utilized on the axis of reciprocal relations and consensus in order to reach more overarching framework as critical theory tries to do. Robert Cox (1983:58), one of the prominent scholars of the Critical Approach in International Relations, “makes the transition from what Gramsci understand from hegemony and related concepts, and also implications of these concepts in the international relations”.²

Cox’s core concept is inspired by Gramscian hegemony. Gramsci has used this term within the Marxist approach to “describe the hegemony of bourgeoisie, and how a hegemony of working class could be achieved” (Beyer, 2012:33). Gramsci argues that in addition to coercive state apparatus like military, police forces and law enforcement³; state also holds special means of consent such as the press, education system, ideologies and culture, “all the institutions which helped to create in people certain modes of behavior and expectations consistent with hegemonic social order” (Cox, 1983:51). In this sense, hegemony is “a relation, not of domination by means of force, but consent by means of political and ideological leadership” (Simon, 1999:24).

According to Cox, “existence of force at the background is also important for legitimacy, which is required for “a commitment to seek consensus on the part of all major powers” (Cox, 2004:311,314). In other words, a hegemonic world order, legitimation of actions and the reproduction of the prevailing order are also matter (Cox, 1992:179). Material capabilities, ideas and institutions intermingle to frame and legitimize the foundation of the hegemonic order (Cox, 1992:179; Cox, 1981:98). These forces reciprocally interact with each other. Moreover, being a hegemon does not only depend on leader state’s political and economic power but also ability to create a new language about “general interest”. So, the hegemon creates an order that is able to fix its prevailing power and supremacy over the less powerful via this ideology, language and the broad measure of consent taken from the system (Cox, 1987:7).

Initially, the power capacity of the hegemon is vital for the well-establishment of the order. Then consent mechanism through various tools like institutions and established norms enable the hegemon to maintain the system less costly. Even though Cox systematically put three forms of capacity -material, institution and ideas- undergird the current hegemonic order, if there is a decrease in relative material capacity, then ideas and institutional capability may fell short to cover this decline. What if hegemon thinks that, in the long run, the order has benefited the rest of world relatively most. What if the current institutions and consent mechanism do not satisfy the needs of hegemon and the order has already shortcomings to deal with?

Under some compelling circumstances, maintaining the order has become costlier for the hegemon. While the rest has continued to be benefited from the exiting order and even trades on it, the hegemon may retreat itself from certain areas where the rest are benefited mostly. Thus, coercive means may come to appear, and a new language can be initiated to validate the new policy. However, it is nothing to do with establish a new order, rather ensuring or reproduction of the order to strengthen the hegemon’s current position globally through the punishment instruments.

When it comes to the contemporary debate on the Trump administration whether it wants to dissolve the liberal order or not, we must take into consideration the relationship between the liberal order and the hegemon. The United States has intertwined the future of the liberal order with its own future. “States with sufficient market size can influence global regulatory rules through the use of market power and coercion” (Ikenberry, 2011:113). Thus, economic punishment is one of the most effective way to response to this challenge within the economic liberal order instead of displacing it.

3. TRUMP AS THE DESTROYER OR THE RESCUER OF LIBERAL ORDER

The great bulk of discussion is converging on the idea of Trump is harming the liberal order, even he tries to destroy it. What were the indicators to lead Trump paving the way for shaken the foundations of global trade and liberal order? For example, Trump even before coming to the office, made positive statements about the Brexit process of the United Kingdom despite the European Union project is one of the most crucial success of the liberal institutionalism (Levin, 2016). After he came to the office, he is also blamed for threatening the NATO alliance which is the main pillar of the transatlantic security and one of the main organizations of the liberal world in the post WWII period (Wallander, 2018; Miller, 2018). Trump perceived that that the North American Free Trade Agreement (NAFTA), signed in 1993, was the worst agreement in US history (Gendel, 2016) and he gradually ended NAFTA and signed new free trade agreement between Mexico and Canada under the name of USMCA (United States, Mexico and Canada Agreement); also, he has increased the trade

barriers against China which is the biggest trade partner and also the second largest economy of the world. Meanwhile Trump, left from The Paris Agreement in an international climate, withdrew Trans-Pacific Partnership (TPP) free trade agreement and held negotiations Transatlantic Trade and Investment Partnership (TTIP) trade agreement, initiated trade wars with China who is the most beneficiary state of free trade and the liberal order led by the US. Also, he halts US contributions to the UN's aid program for Palestinian refugee (UNRWA), left from the UN Human Rights Council and UN cultural organization UNESCO also threats to leave from World Health Organization.

On the other hand, there are some other approaches that support the idea of liberal order and being a hegemon should be considered separately. Nowadays, many developed countries that aim to increase the relative power in the global economy, have been applied protectionist policies in different ways. The current form of protectionism is called *neo-protectionism* in 70's based on state interventions that can be applied as limiting import and promoting export in many types of goods (Salvatore, 1993). In this period, some industrialized countries including the United States applied different protectionist measurements mainly non-tariff barriers in order to "protect various strategically critical economic sectors from international competition" (Gill and Law, 1988; Salvatore, 1987. Such vital industries might cover weapon and arms industries, capital goods and sometimes some agricultural products. With the help these policies, they aim to make stronger their critical industries in the domestic market and to have a share in the world economy. In order to implement these policies, neo-protectionist understanding proposes to increase the import barriers to hinder other states to trade with you in a manner that negatively influence your trade balance. This policy is contradictory with the "free trade" and increasing mutual "wealth and prosperity" idea of the liberal order.

There is a consensus on what Trump tries to make as the leader of the hegemon state: Trump wants to destroy the liberal order which includes regularity of multilateral agreements, institutions, and alliances. However, they hold different perspectives regarding the future of the hegemon, the future of the liberal order and the rise of neo-protectionist regulations in the long term.

Many of the prominent American scholars think that the liberal order is under threat so that a petition for defending the liberal order has initiated through the New York Times on July 27, 2018.⁴ They share the argument of Trump administration seems to embrace the "neo-mercantilist spirit" through "increasing distrust towards global trade and aiming the reindustrialization of the country" (Cozzolino, 2018) and the threatening political and economic policies against rest of the world (Haass, 2018; Colgan and Keohane, 2017; Nye, 2018; Duncombe and Dunne, 2018). For example; Robert Kagan (2018) argues that things will not be okay, because "crisis is upon us" because of Trump's current policies concerning the Europe and the NATO and also domestic level in the long term. Trump has also experienced a contradiction with the Canada which is one of the closest trade and security allies of the United States for decades. Trump has threatened Canada with trade wars. So, this manner is strengthened the argument that the protector of the order is not interested in the interest of the "like-minded" and "democratic" states as well (Schake, 2018; BBC, 2018).

Another approach argues that Trump wants to dismantle the liberal order, but the liberal order is too sticky to dissolve by only one individual (Ikenberry, 2018; Kirchick, 2018). Because the liberal order has "structural power" which is able to "undergird" the post-WWII liberal system (Strange, 1987). This system is embedded in the political economic and social frames of most of the states through various mechanisms such as market and trade relations, democratic institutions, security alliances, economic cooperation and various norms

(Ruggie, 1982).⁵ It has very powerful and deep norms and rules to make the liberal order sticky to fall (Ikenberry, 2018). The critiques of the argument concerning the fall of the liberal world order made by the neoliberal scholars, are not taking into account the shortcomings of liberal world order since they glorify the “liberal nostalgia” (Preble, 2018; Walt, 2018; Allison, 2018). From this regard, liberal nostalgists are outlining the pre-Trump period in purely moral terms as a “liberal order,” for this reason they miss to recognize measures which are required to adjust to change (Porter, 2018; Mearsheimer, 2018). This approach argues that the liberal order has not ever been consist of pure liberal ideas and norms, there were also illiberal behavior of the leaders of the liberal countries. For example, The United States supported lots of authoritarian leaders throughout in the post-WWII period. It seems that the founder of the liberal order considered to violate the rules of the liberal order (Walt, 2018). In addition to that, it withdraws from the Bretton Woods system which was one of the most symbolic institutions of the liberal order at that time. In this sense, in some critical junctures same administrations can apply both liberal and illiberal policies in accordance with the state interest. Behaving in a purely liberal way cannot necessarily serve the best interest of the states even it is a hegemon.

4. US-CHINA TRADE WAR: TRUMP’S “NEO-PROTECTIONIST” MEASURES AND DISCOURSES AS COERCIVE TOOL

After the Global Financial Crisis, there is a transition from the liberal economy understanding, which is the dominant element of international political economy, to a period in which new protectionism and more controllable globalization measures are taken. In the face of rapid redistribution of economic power toward different parts of the world- mainly China- and also increasing concerns about the US leadership after the Iraqi invasion and global financial crisis in 2007-2008, the hegemon seems to undergo a period of identity and authority crisis (Goh, 2013:3). In this process, Western developed countries have tended to protect their strategic sectors in order to strengthen their economic capabilities and revitalize the industrial sector, which is the driving factor in the economy. This process can be considered as Washington's search to maintain its hegemonic role through different means, although this process is more clearly seen with question marks about US hegemony after Trump became the US President.

The Trump administration impose tariffs on “\$34 billion worth of Chinese products” which is very important sign of the inflaming of the trade wars and one of the most important methods to struggle against Chinese economic growth (Swanson, 2018).⁶ China has made a great profit by managing the globalization process very wisely in its own way and has been able to increase its economic power with a policy that can be considered pragmatic. Especially after becoming a WTO member in 2001, a great leap has been achieved in foreign trade, in addition to domestic reforms and new economic policies initiated by Deng Xiaoping (Vogel, 2011; Graaff and Apeldoorn, 2018). Thus, Beijing administration has benefited greatly from the policies implemented to include China in the liberal world advocated by the US, through its controlled and limited engagement policies. While China pursues a path in existing order to “increase its political influence and prestige”, it avoids a direct confrontation with the hegemon (Schweller and Pu, 2011; Deng and Wang, 2004).

Table 1. Comparative GDP*, GDP PPP** and share of world*** Performance of China and the United States (billion dollars)

Year	China GDP	US GDP	China as per cent of	China GDP PPP	US GDP PPP	China as per cent of	China's GDP, share of world %	US' GDP, share of world %
1980	305	2857	11	306	2.857	11	2,73	25,63
1990	398	5.963	7	1.124	5.963	19	1,69	25,43
1995	736	7.639	10	2.265	7.639	30	2,37	24,64
2000	1.214	10.252	12	3.713	10.252	36	3,7	30,29
2005	2.308	13.036	18	6.621	13.036	51	4,85	27,41
2010	6.066	14.992	40	12.402	14.992	83	9,18	22,7
2015	11.226	18.219	62	19.755	18.219	108	15,03	24,39
2020	14.720	20.930	70	24.140	20.093	120	20,51	23,72

Source: IMF

* GDP Current Prices (Billions, Dollars)

** GDP, Current Prices (Purchasing Power Parity, billions of dollars)

*** GDP Current Prices (Share of World, %)

Chinese foreign trade has also positively affected from the rapid globalization process and international economic order. The benefit China has gained from the globalization has also been seen in foreign trade figures. As the country with the largest commercial size in the world with its foreign trade of 4.1 trillion dollars, its share in world trade has increased from 1 percent in 1980 to over 10 percent today. The GDP ratio of foreign trade increased from 9.6 percent in 1978 to 37.8 percent in 2017 (National Bureau of Statistics of China, 2018). According to the World Bank, China has emerged as the world's largest manufacturer. In 2020, China's valued added manufacturing was equal to nearly 27 percent of its GDP while those of US manufacturing was equal to around 11 percent of its GDP. There is clear evidence that the manufacturing share in the economy in terms of different indicators has been declining in developed countries since the 1970s (World Bank, 2021). This decline was much more severe in the developed Western countries (UNIDO, 2017). The GDP value of the manufacturing share dropped from 25.10 in 1970 to 11.75 in 2015 in the US (UNIDO, 2013; UNIDO, 2017). China's export surge in manufacturing significantly reduces not only manufacturing but also nonmanufacturing jobs particularly in lower human capital areas in the USA (David, Dorn and Hanson, 2013; Bloom et al., 2019).

Since the day he took office, Trump has constantly asserted his critiques of China's exchange rate policies, as well as the trade agreements that he thinks trigger unfair competition. He blames China as the reason of the weakening manufacturing industry capacity, high budget deficit and increasing foreign trade deficit of the USA. The USA has imposed additional customs duties on products imported from China in 2018, which is due to unfair trade practices, especially China's intellectual property rights and technology transfer.

Against this move of the USA in China, it has increased its tariffs on many different products of the USA, especially on agricultural products.

While Trump administration introduced protectionist economic measurements, he did not disregard to create protectionist discourses and that feed the liberal scholars' arguments. He generally shares his ideas and further steps through the social media. Even one of his tweets help us to understand his approach to current economic relations (Trump, 2018a):

When a country (USA) is losing many billions of dollars on trade with virtually every country it does business with, trade wars are good, and easy to win. Example, when we are down \$100 billion with a certain country and they get cute, don't trade anymore-we win big. It's easy!

This date onwards, Trump initiated trade wars with China to gain more and harm to others rather than aiming of destroy the free trade regime entirely. Because he believes that trade wars is easy and more destructive for other big beneficiaries of the liberal order. Trump escalate the tension since he continued to threaten Chinese government with high tariffs. This new policy instruments pushed China to negotiate with USA and make a new deal with the hegemon (Borger, 2018; Trump, 2018b). Especially after the 2000s, exports from China to the USA increased very rapidly. The US foreign trade deficit increased from \$347 billion in 2016 to \$375 billion in 2017, and increased by more than 11 percent to \$420 billion despite Trump's additional tariffs in 2018 (US Census Bureau, 2021). Two-thirds of the USA's foreign trade deficit stems from the trade with China and it does not seem possible to close this deficit in a short time. However, the tariffs imposed by the Trump administration on Chinese products with the aim of reducing the foreign trade deficit may cause the products of European and other Asian countries to be more popular in the US market instead of Chinese products.

Trump administration showed that it is essentially forcing China to a deal (CBS, 2019). From this regard, Trump's attempt to reshuffle the trend in the current economic relations created a coercion mechanism against the rival states. After China was persuaded, free trade which is promoted by liberal order is maintained. The discourse and economic sanctions were aiming to attack the disadvantageous points of the economic relations for the US side (Trump, 2018c):

I am a Tariff Man. When people or countries come in to raid the great wealth of our Nation, I want them to pay for the privilege of doing so. It will always be the best way to max out our economic power. We are right now taking in \$billions in Tariffs. MAKE AMERICA RICH AGAIN (original format)

Even though China is the biggest rival in trade wars, Trump also attacked the trade imbalance between the European Union and the US. Trump considered increasing tariffs on car imports from Europe which is "tremendous retribution" to the EU's economy (Dopp and Olorunnipa, 2018). He persuaded to negotiate trade relations again, then Trump has accepted to decrease tariff barriers in exchange for more American natural gas shipments to the Europe and more terminals to import liquefied natural gas from the US (DiChristopher, 2018). Similarly, after he came to office, Trump drove Germany into corner due to the Russian pipeline project called *Nord Stream 2* which will enable to "double the amount of natural gas that flows directly from Russia to Germany" (Gramer, Johnson and Luce, 2018). Since the United States is expecting to expand access to a profitable market with rising demand, he criticized Germany repeatedly for its trade practices and push for increasing the liquefied natural gas export (Noack, 2018). Due to the Germany's trade preferences, Trump also put pressure on Germany's NATO spending which are the less than 2 percent of

Germany's GDP although this was not a problem for decades. Trump's protectionist trade policies have forced major rivals and trading partners of the USA, especially China and the EU, to retaliate against new economic policies.

But above all, the trade war between the USA and China is in a sense a cold war in the field of advanced technology. In the 20th century, the results of the Global Crisis are experienced in the economic-technological field rather than the military-political competition between the great powers. As the hegemonic power, the USA is struggling to maintain its dominance in advanced technology products, software, hardware, and key sectors. Trump's use of economic instruments is an interim solution that may slow down China's rise and try to stop its global gains. However, achieving all these goals depend on how US restore its power to persuade other states (Mathews, 2021). Providing world order is not an aim end it itself, rather it is a tool in which the US interest is protected. This also shows US "capacity to shape the international preferences of other states" and "construct the kind of international economy it wanted" (Stokes, 2018).

In Biden period, it seems that there will be not a fundamental policy change in economic realms. Biden's "Buy American Provision" legal regulation that encourage use of domestic goods and promote domestic employment are very parallel with what Trump highlights with his "America First" discourse (White House, 2021). Biden's discourse is even supporting the Trump's economic stance. "We are in competition with China and other countries to win the 21st century. ... We are at a great inflection point in history. We have to do more than just build back better.... We have to compete more strenuously" (Cheng, 2021). The fact that Biden has similar concerns with Trump on economic issues, technological developments and national security issues is an indication that technology wars will continue in the new period. Instead of destroying the liberal order with these policies, the USA made various attempts to transform it within the changing international order.

Conclusion

The order is expanded gradually from WWII to today through the inclusion of new countries and introduction of new institutions and functioning mechanisms with liberal principles. In addition to political and military institutions, economic institutions have pursued a very ambitious agenda to increase economic interdependence and trade among countries. However, neo protectionist policies reintroduced by Trump administration led to a heated debate on the future of liberal economic order and the role of the hegemon to maintain this order. This paper argues that American hegemony and liberal economic order cannot be considered separately within this context. Hegemon's liberal ideas, institutions and material capacity collaborate to undergird the order since the WWII. However, changing economic environment displays some shortcomings of the liberal order led by the American power. When hegemon realizes that the power and wealth are spreading and expanding towards to rest of the world ever-increasingly, his relative economic power decreases gradually, then he prioritizes to increase its material capacity – it can be both economic and military- to effectively maintain the collaboration among three pillars of his hegemony. Since hegemon is able to create a new language/discourse in accordance with his interest, he can support his new policies for increasing the material capability with the temporal and changing discourses. Thus, hegemon can strengthen its position materially, and he support this position with reorganized institutions and discourses within the liberal order.

The ongoing trade war between the US and China, ignited by Trump, is not a simple trade dispute. As the technological competition and struggle for economic dominance between the two countries continues, it is difficult to come up with a comprehensive agreement that can solve the problems in the long term. Although waging a trade war with

China bring costs the American economy, the United States is struggling to turn the economic balance of power in its favor. Comparative power is fundamental in international relations. The US acts by considering the cost of the trade war will be less than the cost that China will bear. Thus, it aims to protect the share of the USA in the global economy by slowing down the growth of China. Otherwise, China would otherwise grow rapidly by expanding its sphere of influence to other regions, especially Latin America, after providing regional dominance in Asia. As long as the struggle for the balance of power between the USA and China continues, it seems that trade wars will be on world agenda. “The tariffs are working,” White House trade adviser Peter Navarro said on CBS. “They’re an important part of the strategy to bring the Chinese to the negotiating table.

Trump, who accuses China of not playing the game according to the rules of the game, wants to legitimize the new protective measures with the discourse he has created, both domestic and international arena. If the interests of actors who are “cheating” conflict with the interests of the hegemon, punishment mechanisms come into play. When the liberal order did not serve the interest of the hegemon the most, then punishment mechanisms come into play. To achieve this, the easiest and quickest way is to harm the economic gains of the other states through economic restrictions. Instead of taking the cost of establishing and maintaining new world order just like after the WWII, the hegemon prefers to make the current system more functional to gain more and to keep under control the gain of others. Strengthening of the hegemon does not actually contradict with the existence of the liberal order. There is a price to be paid to maintain or even reproduction of prevailing order.

In this sense, the neo-protectionist discourse initiated mostly by Trump does not a necessarily reflect that he harms or destroys the liberal order. Trump administration's primary motivation to raise the voice of neo-protectionism is the reshuffling the existing system to favor the United States again. Most of the rising powers today are benefited from the American-led liberal order and increased their prosperity after the WWII. Rising states and great powers such China, Russia and India are not attacking the liberal order, rather they sometimes pursue different agendas compatible with their economic interests.

Notes

1. In the book, it is argued that international free trade provides states great advantages to prosper each of them.
2. See also Robert W. Cox and Timothy J. Sinclair, *Approaches to World Order*, (Cambridge University Press, Cambridge: 1996).
3. For Max Weber, state is the “monopoly of legitimate use of force”. In other words, it can legitimately use coercive means such as military or police force, to control its people.
4. The list of signatories of the petition are including Andrew Moravcsik, Joseph S. Nye, William Wohlforth, Stephen Van Evera, Duncan Snidal, Jack Snyder, Alastair Smith, Kathryn Sikkink, Arend Lijphart, Robert O. Keohane. Others can be found here: <https://docs.google.com/forms/d/e/1FAIpQLSesHdZWxpp13plS4nkLOSMHv4Dg1jaksBrCC6kWv6OfVAmO5g/viewform>, (Accessed: 12.07.2021).
5. Ruggie calls it “embedded liberal order”. Ruggie states that “If economic capabilities are so concentrated that a hegemon exists, as in the case of Great Britain in the late 19th century and the U.S.A. After the World War II, an ‘open’ or ‘liberal’ international economic order will come into being. In the organization of a liberal order, pride of place is given to market rationality. This is not to say that authority is absent from such an order. It is to say that authority relations are constructed in such a way as to give maximum scope to market forces rather than to constrain them.”
6. Trade War is an economic struggle that countries use high taxes and quotas to attack each other.

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