

## Anglo-Arabia: Why Gulf Wealth Matters to Britain?

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## İngiliz-Arap: İngiltere için Körfez Zenginliği Neden Önemlidir?

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## الأنجلو عربية: لماذا تعتبر ثروة الخليج مهمة لبريطانيا؟

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Britain and the six members of the Gulf Cooperation Council (GCC), comprising Saudi Arabia, Kuwait, Bahrain, Qatar, the United Arab Emirates (UAE), and Oman, have quite strong, complex, multidimensional, and interdependent relations. This unique Anglo-Arabian relationship pattern is well mapped by David Wearing, who is a teaching fellow in International Relations at Royal Holloway, University of London, in the “AngloArabia: Why Gulf Wealth Matters to Britain”. In this book, Wearing explains the nature of the Anglo-Arabian nexus of power by tracing the dynamics of historical backgrounds, the strategic importance of energy dimension, economic relations, and arms export-military dimension. In essence, what the author does throughout the book is that he provides the readers with a comprehensive

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and detailed explanation of “why the Gulf Arab monarchies matter to the UK, and why the UK matters to them”.

The author summarizes his argument in five points which also came to shape the organization of the chapters in the book. Firstly, the UK-GCC relations are a product of the historical process and the first chapter of “Empire’s Legacy” elaborates this historical narrative. Secondly, the UK’s interests in the oil and gas of the Gulf are a part of broader geopolitical and commercial interests, which is discussed in the “Oil and Gas: The Strategic and Commercial Prize” chapter of the book. Thirdly, capitalism in the UK and GCC has developed in a complementary way, and especially the GCC financial capital came to be key for British capitalism to manage its account deficit, which is detailed in the chapters of “British Neoliberalism and Gulf Capitalism: A Perfect Fit” and “How Important is Gulf Wealth to British Capitalism”. Arms exports from the UK to the GCC states and military cooperation are a strategically valuable component of British military power and the “Arming Authoritarianism” chapter explains the political economy and strategic dimensions of the military relations. Lastly, in the Arab Spring process, the UK has backed the GCC monarchies by providing military expertise and arms especially during the Saudi-led military intervention in Yemen. These current issues are elucidated in the last chapter: “The Arab Uprisings and the War in Yemen”.

The first chapter mainly discusses the historical roots of relations between the UK and the Arab Gulf monarchies. These relations can be seen “as a multidimensional and evolving of state, class and economic interests.” The author categorizes the history of these relations under three distinct phases: (1) between the end of the eighteenth century and the end of the Second World War, Britain was the hegemonic power in the Gulf and provided regional security according to its imperial interests; (2) after this period until 1971, Britain lost its hegemonic power in the Gulf as a part of its global imperial decline; (3) then until now, Britain has continued its strategic relations with the GCC states through financial and industrial sectors by benefitting from the huge wealth of the Gulf monarchies. As an important turning-point, the sterling crisis of June 1966 triggered the British withdrawal decision from the Gulf in 1968. However, even after the withdrawal in 1971, Britain has continued to protect its strategic interests in the region by ensuring the continued flow of oil supplies and security of its investments in accordance with the US’s interests. Therefore, Wearing notes that “the withdrawal is better described as a drawdown”. From the British perspective, the pattern of the current relationship between Britain and the GCC states are centered around “the stability of oil flows, the investment of petrodollars in the UK economy,

and continued access to Gulf markets for British exporters as matters of high importance.” In addition to these, Britain has also committed to protecting monarchical status quo in these countries. To sum up, the Anglo-Arabian relations function at the elite level following mutual benefit tenet, and oil and petrodollars constitute the cement of these relations.

The second chapter of the book analyzes the energy dimension of the relations. In this sense, the GCC states hold 29.3 percent of oil reserves in the world. Given these enormous resources and geographical location having two vital transit chokepoints, the Gulf is a geostrategic asset not only to secure Britain’s energy needs but also to underpin the US global hegemony in which Britain willingly operates and sees its interest depending on it. In this “dual logic”, on the one hand, the Gulf oil is crucial for the healthy work of the world economy which affects Britain’s capitalist interests, on the other hand, it provides geopolitical leverage for the US hegemony to serve Britain’s interest. The author summarizes the significance of Gulf oil and gas as follows: “first, as a source of geostrategic power (...); second, as a source of energy crucial to the functioning of the global economy; third, as a site of capital accumulation for the world’s energy firms and, fourth, as a generator of sizeable revenues for the producer states (petrodollars), which can often be recycled back into the global economy to the advantage of the major capitalist states”.

The third chapter examines the complementary nature of the British and Gulf capitalisms. For a long time, Britain’s economy has suffered from an account deficit that is mainly financed through capital inflows. On the other hand, the Gulf states have hundreds of billions of capital surplus that help the healthy functioning of the global capitalist system. So, in this equation, the recycling of petrodollars via investments to the UK is crucial for financing the chronic account deficit of the UK and underpinning the strength of the pound.

In the fourth chapter, the author elaborates the prior part’s assumptions with the UK and GCC trade and investment numbers by underlining the importance of the Gulf wealth to British capitalism. For the UK, the GCC states are both a strategic export market and source of inward investments. There are also a lot of British companies operating in the Gulf. The Gulf fund’s role in the bailout of Barclays during the 2008 financial crisis is one of the most concrete indicators of the importance of why the Gulf wealth matters to Britain. Saudi Arabia is the leading partner of British capitalism as a net capital exporter to the UK. On the other side, given its absorption capacity and economic and political power, the UK is also a strategic partner as a secure harbor for Gulf capital.

The fifth chapter explains another strategic dimension of the Anglo-Arabian relations: arms sales. Beyond its purely economic benefits, the author claims that, as a part of maintaining Britain's global military power, huge amounts of arms sales to the Gulf states play a very critical role in promoting the UK's arms industry. Therefore, the arms sales to the Gulf monarchies function under the broader framework of the Anglo-Arabian relations drawn by the author in the prior chapters by supporting the regime securities of the ruling elites.

The last chapter focuses on more current events by indicating how the UK supported authoritarian regimes of the Gulf in their fights against internal dissidents as in Bahrain and external enemies as in Yemen to protect the status quo in the Gulf that serve its capitalist interests. With the Arab uprisings, the UK has increased its military supports to these states by boosting arms exports and technical assistance. The Saudi-led military operation in Yemen has appeared as a showcase of the extensive British military support to Saudi and the Emirati axis despite huge civilian deaths and suffering.

To summarize, the book is a good read for those who are interested in understanding complex relationship dynamics between the UK and GCC states. David Wearing analytically covers the interdependent nature and underlying structure of the UK and GCC states by providing not only a good historical narrative but also trade and investment numbers to reveal economic underpinnings of how the UK and GCC capitalisms are complementary fits perfectly with each other. In short, the main argument of the book is that the UK and GCC relations are the product of dynamic historical processes and political-energy-economic-military aspects of these relations are quite intertwined and interdependent. However, in the end, the balance of power is in favor of the UK. As a last remark, the book is very important to grasp and analyze the future foreign policy orientation of the British government after the Brexit. This is because now the UK's need for the Gulf capital and market increased more to sustain its economic power and political status.