

Hedging as a Security Strategy for Restrained Middle Powers: The Case of Türkiye

İtidalli Orta Güçler İçin Bir Güvenlik Stratejisi Olarak Risk Dengeleme (Hedging): Türkiye Örneği

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Abstract

The growing multipolarity of the international order in recent years has sparked renewed interest in middle-power behavior within international politics. A similar trend can be observed in the categorization of these powers based on various factors. This article distinguishes between overambitious and restrained middle powers, arguing that the hedging strategy provides a suitable framework for defining a distinct restrained middle power identity. The focus will be on Türkiye's attitude toward Russia since the invasion of Ukraine. The analysis suggests that the hedging strategy offers a viable alternative for Türkiye in addressing contemporary challenges and enhancing its gains. Furthermore, this approach is also applicable to other restrained middle powers navigating a geopolitical landscape marked by tension, conflict, and an increasingly assertive local rising great power.

Keywords: Hedging, Middle Power, Restrained Middle Power, Russia, Turkish Foreign Policy

Öz

Son yıllarda uluslararası düzenin artan çok kutupluluğu, uluslararası politikada orta güç davranışına olan ilginin yeniden artmasına neden olmuştur. Benzer bir eğilim, bu güçlerin farklı faktörlere göre sınıflandırılmasında da gözlemlenebilir. Bu makale, aşırı hırslı ve itidalli orta güçler arasındaki ayrıma dayanmakta ve risk dengeleme stratejisinin belirgin bir itidalli orta güç kimliği için uygun bir çerçeve sağlayabileceğini savunmaktadır. Çalışmanın odağında, Türkiye'nin Ukrayna'nın işgalinden bu yana Rusya'ya yönelik tutumu yer almaktadır. Analiz, risk dengeleme stratejisinin Türkiye'nin güncel zorluklara yanıt vermesi ve kazanımlarını artırması için uygun bir alternatif sunduğunu göstermektedir. Ayrıca, bu strateji, yükselen gerginlik, çatışma ve giderek daha iddialı bir yerel yükselen büyük güç ile karakterize edilen jeopolitik bir manzara ile karşı karşıya kalan diğer itidalli orta güçler için de güvenilir bir seçenek sunmaktadır.

Anahtar Kelimeler: Risk Dengeleme, Orta Güç, İtidalli Orta Güç, Rusya, Türk Dış Politikası

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1. Introduction

Rapidly growing multipolarity has garnered renewed interest in the behavioral preferences of middle powers (MPs) lately (Moeni et al., 2022; You, 2022). MPs tend to carve out a relatively enlarged room for maneuvering within a multipolar order to increase their autonomy as they diversify available strategic options (Burton, 2021, p. 241). Moreover, the diffusion of power within a multipolar system fosters a benign external environment characterized by increased autonomy and flexibility for secondary actors. The relatively decreasing great power pressure under multipolarity provides smaller states with the latitude to pursue independent foreign policy trajectories without provoking substantial backlash (Posen, 2009; Schweller, 2014, p. 83). A similar trend can be observed in studies categorizing MPs based on various elements, such as material capabilities, role conceptions, attitudes toward the existing international order, and strategic predilections (Karim, 2018; Woo, 2021). The distinction between overambitious MPs (OMP) and restrained MPs (RMP) (Oğuzlu, 2023) lies at the heart of this analysis, focusing on the RMP strategy. The key to this distinction is whether their foreign policy goals and aspirations are commensurate with their objective capabilities. An RMP can be conceptualized as an actor that adopts a realistic, if not pragmatic, understanding of its capabilities and foreign policy objectives. In contrast to OMPs, which consistently strive to exert influence disproportionate to their actual power, RMPs, whether revisionist or not, recognize the inherent limitations of their resources and calibrate their foreign policy accordingly, pursuing attainable objectives through practical means.

As for Türkiye, parallel to these studies, the MP identity has emerged as a defining characteristic and a driving force behind the country's increasing international activism (Aksu-Ereker & Akgül-Açıkmeşe, 2021; Gilley, 2015; Öniş & Kutlay, 2017; Parlar Dal, 2018b). In this context, discussions focus on the imprudent and ambitious actions undertaken by Ankara in the recent past, as well as the implications of this overconfidence for the current trajectory of Turkish strategy in the security realm. Combined with its isolation in international affairs, this overplayed hand in various contexts—such as Syria, the Eastern Mediterranean, and international organizations—has brought Türkiye to the brink of a self-imposed corner. A more restrained and balanced strategy appears to be the most plausible solution to this issue.

Therefore, it is argued that the hedging strategy, which has been extensively discussed and developed as an analytical tool, offers a realistic and optimal strategic alternative that can yield the desired outcomes for RMPs at the international level. This article aims to demonstrate that the hedging strategy is the most suitable approach to provide a theoretical and analytical framework for the RMP strategy. In doing so, it examines Türkiye's attitude toward the rising local great power, Russia, following the invasion of Ukraine. Nearly three years into the war, a retrospective analysis reveals how Türkiye has adopted a relatively modest approach that significantly aligns with the hedging strategy. The short-term success of the Turkish approach toward Russia thus far illustrates how a comprehensive hedging strategy can assist Türkiye as an RMP in achieving its objectives in line with its capabilities.

It is crucial to emphasize that a wide range of internal and external factors influence the behavioral preferences of MPs (Kutlay & Öniş, 2021b, pp. 3051–3052; Ravenhill, 1998). The domestic elements affecting middle-power behavior are not the focus of this article, as external stimuli overshadow their impact on broader grand strategic frameworks. At the systemic level, two key factors stand out as primary drivers of the strategic preferences of MPs: (1) the polarity of the existing international order and (2) the attitudes they adopt in response to rising and established great powers. For MPs, the presence of multiple power centers creates an environment conducive to shaping their strategic choices more autonomously (Oğuzlu, 2023, p. 15). The shifting global power equilibrium, coupled with adversarial relations among dominant actors, expands the list of policy alternatives available to MPs and enhances their “space for maneuvering and bargaining” (Ikenberry, 2016, p. 34). Thus, a multipolar order strengthens their agency and amplifies the impact of their choices on the international system (Cooper et al., 1993, p. 5; S. J. Lee, 2016, pp. 2–3).

Despite the extensive focus on various dimensions of the concept of MP within the existing literature, the role of MPs in their interactions with major international actors and their stance toward these dominant powers remains a surprisingly underexplored area of scholarly inquiry. Nevertheless, the nature of their ties with great powers presents a daunting challenge and imposes constraints on their behavioral preferences. Therefore, any attempt to develop a theoretical or conceptual framework for middle-power behavior should primarily concentrate on their stance in relation to dominant international actors. It is important to emphasize that RMPs need to minimize potential risks while striving to protect their interests with limited capacity. Hence, a viable and sustainable RMP strategy should seek a middle ground against challenges from great powers, employing a mixed strategy rather than a straightforward one. The hedging strategy, which advocates for relative equidistance from great powers and involves both cooperative and confrontational policies with counteracting effects (Ciorciari & Haacke, 2019, p. 367; Kuik, 2008, p. 163), can be seen as the most appropriate analytical and theoretical framework for an RMP strategy that aims for an environment with less risk and more gains. Indeed, within a deconcentrating unipolar system transitioning toward multipolarity, hedging appeals to all second-tier states, as it mitigates the potential risk of outright confrontation with dominant powers while providing opportunities to prepare for new challenges and prospects (Tessman, 2012).

The remainder of this article proceeds as follows: The first section will provide a brief conceptual analysis of MPs and a concise assessment of Türkiye’s status within this analytical framework. The subsequent section will analyze hedging as a security policy, elucidating how a well-crafted hedging strategy can enable MPs with reasonable expectations to achieve their foreign policy objectives. The third section will then attempt to shed light on Türkiye’s stance in relation to Russia following the war in Ukraine, illustrating the gains it has achieved through its wisely pursued hedging strategy. Evaluating challenges and opportunities will provide a clear view of the effectiveness of this two-pronged security strategy, particularly for Türkiye and for RMPs in general.

2. The Concept of MP and Türkiye

The idea of categorizing MPs is hardly a new phenomenon. Holbraad (1971) explores the underexamined roles of MPs in international politics, analyzing their behavior in both dualistic and multipolar systems. It highlights the systemic constraints and opportunities for MPs, emphasizing their strategic roles in mediation, balance of power, and regional influence. Holbraad (1971) also challenges the overgeneralized narratives surrounding MPs, advocating for nuanced classifications and contextual analyses of their conduct in diverse geopolitical settings. Further studies conducted during the Cold War years tend to attribute a limited role to middle-power behavior at the international level. By analyzing the roles of MPs across four systemic forms—unifocal, dualistic, triangular, and multiple—and using historical case studies from the 19th and 20th centuries, Holbraad (1984) suggests that the influence of MPs is often overstated, context-dependent, and most significant in regional rather than global affairs, particularly amidst ambiguous great power relations. Evaluating MPs' attitudes in the context of regional hegemony, Mares (1988) argues that they face strategic choices to either challenge or acquiesce to the hegemon's enforcement of dominance. Through a game-theoretic and structural realist lens, the author develops hypotheses explaining middle-power behavior, highlighting the conditions under which these states cooperate with or resist hegemonic policies, as exemplified by Brazil and Mexico's responses to U.S. hegemony.

Indeed, it is hardly an overstatement to say that the absence of a consensus on how to define or categorize MPs impairs the analytical clarity of the concept, leading to misguided analyses regarding various actors (Jordaan, 2003). The general tendency in this body of scholarly work is to rely either on material factors or behavioral characteristics of states' foreign policies to explain their power status (Sari & Sula, 2024). Similarly, Gilley and O'Neil (2014) conceptualize this dichotomy as "positional" and "behavioral" analyses of MPs, advocating that a synthesis of both approaches in assessing the status of an international actor offers a more nuanced understanding and accurate insights.

Another crucial distinction regarding MPs lies between traditional and emerging ones. Traditional MPs are stable, affluent democracies with egalitarian societies and limited regional influence. Conversely, emerging MPs are recently democratized, regionally influential, and often characterized by significant social cleavages and economic inequalities. In terms of foreign policy, what distinguishes them is their attitude toward the established international order. Traditional MPs focus on maintaining global stability while emerging MPs pursue regional integration and reformist—though not radical—agendas to enhance their global standing, often acting as global destabilizers (Jordaan, 2003). Although Jordaan (2017) later argued that revisionist actors characterized by adjectives such as "emerging" or "Southern" should not be classified as MPs, this distinction remains central in the literature. Cooper and Parlar Dal (2016), for instance, analyze the behavioral characteristics of multiple MPs, including those from the Global South, emphasizing three distinct waves of middle power diplomacy: post-1945 multilateralism, niche activism, and the current phase centered on the G20's informal institutionalization. The third

wave emphasizes the role of “missing middle” countries in global governance, particularly through the MIKTA (Mexico, Indonesia, Türkiye, South Korea, and Australia) coalition.

Furthermore, certain studies exhibit a tendency to evaluate the foreign policy behavior of MPs within the broader context of their impact on the international system and global governance. Higgot and Cooper (1990) investigate middle power diplomacy through Australia’s leadership of the Cairns Group during the Uruguay Round of trade negotiations. They argue that MPs can influence global regimes by forming cross-cutting coalitions to address single issues, such as agricultural trade reform. This strategy bridges divides among nations and challenges hegemonic dominance, fostering cooperation in a fragmented global economic order. In a similar vein, Lee (2015) explores South Korea’s retooling of its public diplomacy as an MP, emphasizing its proactive engagement in global governance, soft power strategies, and regional leadership. It is argued that South Korea leverages cultural diplomacy, development assistance, and multilateralism to navigate between major powers while addressing regional tensions and historical legacies, positioning itself as a bridge-builder in East Asia. More recently, Efstathopoulos (2015) investigated the roles of India and South Africa in the World Trade Organization, particularly during the Doha Development Agenda negotiations. Employing the concept of middle power diplomacy, the book explores their strategies, including coalition-building and niche diplomacy, to influence global trade governance. Despite systemic constraints, both states exemplify middle-power behaviors like multilateral engagement and normative leadership. While India emerged as a dominant actor, South Africa faced limitations, highlighting the varied impact and potential of Southern MPs in reshaping global governance. Similarly, Aydın (2021), by referring to the case studies of Mexico and Türkiye, examines the role of emerging MPs in sustaining the liberal international order during the post-Cold War era. Initially, these states contributed actively through multilateralism, norm promotion, and regional stability, driven by economic growth and democratization. However, domestic democratic backsliding and economic stagnation in the 2010s diminished their influence, undermining their ability to support the liberal order and increasing regional instability.

Within this analytical framework, Türkiye is considered an MP based on its material capabilities, behavioral preferences, and state identity (Aydın, 2021; Parlar Dal & Kurşun, 2016; Sari & Sula, 2024; Shichor, 2014). Particularly, the post-Cold War era has witnessed growing autonomy in Turkish foreign policy and increasing middle-power activism (Müftüler & Yüksel, 1997). Indeed, among the emerging MPs, Türkiye uniquely possesses an imperial great power experience. This historical background, coupled with its reformist MP identity, has propelled Türkiye to engage in activities and pursue aspirations beyond its objective capacity. Most of these studies identify Türkiye as an OMP, a designation highlighting the expectations-capabilities gap, which stands out as the defining characteristic of Turkish foreign policy in the mid-2000s, notably until around 2016 (Parlar Dal & Kurşun, 2016; Parlar Dal, 2018a). This was particularly evident during the initial phases of the Arab Spring, most notably in Syria, where Türkiye’s ambitious mediation efforts and assertive rhetoric revealed an expectation of influence that exceeded its material and strategic capacity. However, the geopolitical realities—such as significant Russian involvement

in the region and divergent U.S. policies toward the Middle East—exposed the vulnerabilities of Ankara’s overconfident approach. Not surprisingly, the OMP policies pursued by Türkiye in multiple settings have fallen short of producing the desired outcomes, leading to a more cautious foreign policy approach as it evolves into an RMP (Oğuzlu, 2023). Put differently, having confronted substantial challenges, Türkiye subsequently transitioned to the behavior of an RMP, aligning its foreign policy goals with a realistic assessment of its capabilities. For instance, in the wake of the annexation of Crimea and the invasion of Ukraine, Turkish foreign policy has exemplified a measured balance between the West and Russia, eschewing provocative rhetoric and avoiding rigid red lines. This shift reflects a more calculated and adaptable approach, emphasizing strategic restraint and pragmatic diplomacy.

It is inevitable that Türkiye’s security strategy during this period, in which its desired role as an MP and its foreign policy behaviors align with its material power and realistic expectations, is shaped accordingly. The primary determinant in this regard is the reconfiguration of Türkiye’s dealings with other great powers. Specifically, the increasing assertiveness of Russian foreign policy, culminating in the 2022 invasion of Ukraine, necessitates that Türkiye cautiously navigates the growing regional and global complexities. From this perspective, hedging emerges as the most suitable approach not only for Türkiye but also for other RMPs confronting similar geopolitical landscapes worldwide.

3. Hedging as the RMP Strategy

In many respects, the characteristics of the RMP strategy offer inherent conceptual and analytical similarities to the hedging strategy. Evaluating these common points will reveal why the hedging strategy will be extremely helpful for RMPs in producing adequate responses to threats arising in the contemporary global security landscape.

To begin with, an RMP is characterized by its need to prioritize “traditional concerns” within an international environment fraught with uncertainties. In its dealings with great powers, it should seek to “strike the right balance” to preserve a “safe distance” from them (Oğuzlu, 2023, pp. 10–11). Likewise, two of the three preconditions of a viable hedging strategy—defined as a balanced blending of counteracting policies that involve cooperative and confrontational elements—are structural uncertainty and relative equidistance from great powers (Kuik, 2008; Kuik & Rozman, 2016; Medeiros, 2005). While these two common points illustrate why hedging is so similar to the envisioned RMP strategy, the third pillar of the hedging strategy, the simultaneous implementation of mutually counteracting policies (Kuik & Rozman, 2016, p. 3), allows RMPs to achieve optimal outcomes by minimizing risks.

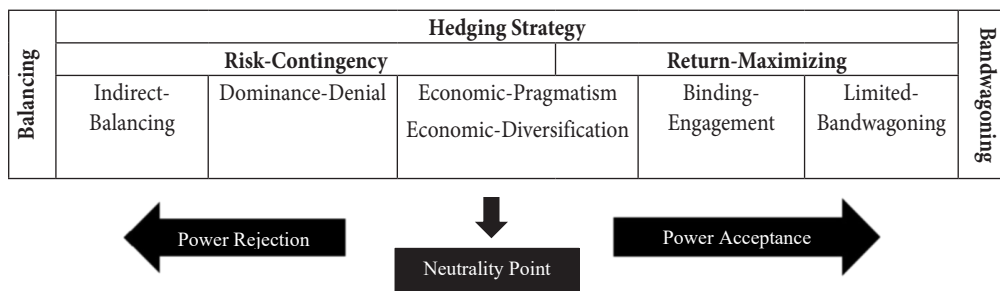
Typically, unlike an OMP, an RMP is a regional actor with limited capacity. Yet, like every other MP, RMPs seek to maximize their benefits from the existing interstate system, and their primary concern is—and should be—to mitigate potential risks to their vital interests. Any such threat could create a fatal vulnerability, causing them to lose their MP status. Being caught between

choosing one of the two orthodox strategies, notably bandwagoning and balancing, means that an RMP risks ending up on the wrong side of history. In contrast, a mixed strategy allows RMPs to reap the benefits of engaging both sides. Moreover, such a nuanced approach mitigates the risks that a great power might pose and provides a wider repertoire of available strategic choices.

The conceptualization of the hedging strategy refers to six distinct policies categorized into two clusters: risk-contingency and return-maximizing. The former includes “dominance-denial,” “indirect-balancing,” and “economic-diversification,” whereas the latter covers “economic-pragmatism,” “binding-engagement,” and “limited-bandwagoning” (Kuik, 2008, pp. 167–171; Kuik & Rozman, 2016, p. 4) (see Table 1). It is important to note that prioritizing conventional concerns does not mean that RMPs can afford to deprive themselves of economic and political benefits. As resource-poor international actors compared to great powers, RMPs need a two-dimensional strategy that involves gain optimization and risk mitigation. As such, another significant advantage of the hedging strategy for an RMP is that it offers a broad range of strategic alternatives in economic, military, and political realms.

Another categorization in this regard rests on the distinction between “light” and “heavy” hedgers, which hinges on the degree of their inclination toward risk-contingency options. Accordingly, those who tend to pursue both political and military hedges are considered heavy hedgers (Kuik & Rozman, 2016, p. 5). Thus, the hedging strategy can be understood as an insurance policy that enables secondary states to balance their security concerns amidst uncertainties and in the absence of immediate threats while simultaneously advancing their interests across various realms. Assuming a balanced stance toward dominant actors is a central aspect of an effective hedging strategy.

Table 1. Power-response spectrum



Source: Kuik & Rozman, 2016, p. 3.

A closer examination of the hedging strategy highlights three critical points. First, the intensification of rivalry between great powers is closely linked to the degree of uncertainty in the international environment. The tenser the relations are, the lower the structural uncertainty becomes. Indeed, an outright military conflict between great powers is likely to compel secondary

states to align with a particular side, rendering hedging virtually impractical (Korolev, 2019, p. 425).

Second, the alliance relations that an RMP has with one of the great powers may initially appear puzzling concerning the implementation of the hedging strategy. One cannot deny that such commitments impose, to some extent, constraints on its strategic preferences. However, alliance commitments do not constitute insurmountable obstacles for RMPs willing to adopt the hedging strategy. RMPs can opt for hedging by reducing the degree of their commitment to the alliance, albeit at relatively higher costs (Lim & Cooper, 2015, pp. 707–709). The two-pronged hedging strategy reflects an ambivalent approach. In this sense, gaining greater leeway in developing cooperative relations with the other great power by limiting alliance commitments might incentivize other alliance members to become more willing to make concessions for the hedger, fearing the loss of an ally to the other side. On the other hand, this attitude risks weakening the harmony and resilience of the alliance, but considering its potential rewards, this is a risk that an RMP can afford to take unless it is faced with a direct threat or has a security dispute with great powers.

Third, geographic proximity to either one or both of the great powers is a factor an RMP should consider in its strategic calculations. This postulate explains why Southeast Asia has emerged as the most productive laboratory for revealing the characteristics of the hedging strategy. Having a geopolitical giant as a neighbor imposes an enormous burden on the regional secondary states, and the inevitable power asymmetry requires more cautious and unconventional mixed approaches to cope with the implications of this burden (Alim, 2022, p. 460). Accordingly, entirely excluding the nearby great power from strategic options and adopting a purely hostile or confrontational stance is not rational in an international environment marked by growing uncertainties. Although the concept of physical distance seems to have lost significance in many respects, it still matters considerably for the perception of states, especially regarding security challenges (DeBardeleben, 2014, p. 73). In this sense, RMPs tend to—and should—respond more cautiously to security threats posed by a proximate great power, as the ability to project power increases with proximity (Walt, 1990, p. 23). In specific cases, geographic proximity may also be a crucial factor shaping commercial relations in critical fields, such as energy. Recent events, such as the anti-Russian sanctions, have demonstrated vulnerabilities even for stronger states in terms of energy security. Thus, the tendency of an RMP with relatively limited power and resources to exclude a proximate rising power from its strategic calculations comes at a cost it cannot afford.

Overall, all these factors, combined with the gradual multipolarization of the international order, constitute the fundamental reasons why an RMP ought to avoid one-sided, straightforward strategies in its external relations, especially in its dealings with great powers. Relying solely on a single dominant actor may create enormous challenges for an RMP, leading to suboptimal results that do not meet its expectations or satisfy its demands. If the great power on which the RMP relies is an extra-regional one, the problem becomes even more complicated. Dragging an external great power into the region may further antagonize the local great power, fueling its aggressiveness against proximate secondary actors. In this sense, a balanced approach that rests

on a mixed strategy and encompasses economic and diplomatic/political spheres alongside the security realm appears to be a reliable strategic alternative for RMPs.

As for Türkiye, striking a delicate balance in its stance toward great powers through the hedging strategy seems key to success at the international level. While eschewing a pure balancing act through reliance on NATO, Ankara should reduce its OMP objectives to a reasonable level commensurate with the capabilities of an RMP and concomitantly decrease its “strategic overdependence on Russia” (Oğuzlu, 2023, p. 10). Assessing the potential rewards and difficulties of adopting such an ambivalent approach would help one understand why Türkiye should become a hedger in the contemporary security environment, which is susceptible to imminent tectonic shifts.

4. Türkiye as a Hedger: Opportunities and Challenges

Exploring the underlying reasons for Türkiye’s mixed record in foreign policy over the last two decades requires scrutinizing multiple factors. Regardless of the individual dynamics affecting the country’s international behavior, the failures and unmet overambitious expectations, along with the partial abandonment of the long-standing Western orientation of its foreign policy approach, mark the balance sheet. The growing influence of the Eurasia-oriented view on Turkish foreign policy, gaining momentum in the post-Great Recession (2008) era, has become increasingly palpable over time (Erşen & Köstem, 2019, p. 17). Yet, this was only part of the paradigmatic shift in Türkiye’s external behavior, complemented by the embrace of a mixed strategy rather than conventional, straightforward approaches. Moreover, “an assertive quest for ‘autonomy,’ accompanied by military interventionism and coercive diplomacy,” has come to shape Ankara’s attitude toward international affairs (Kutlay & Öniş, 2021a, p. 1085). This drastic shift in the course of Turkish foreign policy has resulted in ill-advised undertakings that exceeded its capabilities. Türkiye’s actions that exceeded its weight have only manifested “the expectations-capability gap” that its foreign policy suffers from, revealing the need for a more rational and cautious RMP strategy (Oğuzlu, 2023, p. 6). Within this context, pursuing the hedging strategy against the rising local great power, Russia, offers many opportunities and ostensible challenges, providing a reliable and well-structured framework for the RMP strategy that Türkiye should embrace.

To begin with, a wide array of internal and external factors serves as motivations for Türkiye to adopt the hedging strategy as the basis of its RMP identity. Chief among them is the country’s current dire economic situation. The heterodox model applied for a few years has plunged the Turkish economy into a deep depression, triggering an inflationary spiral, a currency crisis, and the emergence of a discontented middle class (Ant & Yılmaz, 2022; Giles, 2021; Kubilay, 2022). The erosion of domestic stability and fragile social cohesion in Türkiye has only added insult to injury during the same period (Oğuzlu, 2023, p. 2). The economic downturn, along with its political and societal repercussions, has rendered the Turkish economy excessively vulnerable, necessitating the maximization of gains from the international system. If Türkiye is to build an RMP identity, it should prioritize producing a pragmatic economic policy that would help address the incremental

deterioration of its economy. At the same time, Ankara should maintain a delicate balance to avoid alienating or antagonizing any potential partners, especially great powers.

At the heart of this economic pragmatism must be the pursuit of concessions from competing dominant actors to maximize gains. A recent example of this is how a relative rapprochement with Russia and the initial refusal to join anti-Russian sanctions led to a six percent discount on gas prices and a possible delay of natural gas payments until 2024, offering at least temporary but limited relief (Glinski, 2023; Lazar, 2021). Thus, Türkiye should engage in pragmatic diversification efforts to heal its economic wounds in the short term and avoid dependence in the long run. Such an approach corresponds to the neutrality point across the power-response spectrum (see Table 1). In other words, Ankara should aim to acquire larger gains from the ascent of Russia. By doing so, Türkiye would also find the opportunity to leverage growing Russian concessions in its relations with the West, notably the United States.

Likewise, the security environment surrounding Türkiye seems to necessitate a cautious and pragmatic approach for three fundamental reasons. Firstly, Türkiye faces numerous multidimensional threats in its neighboring regions, from Central Asia to the Eastern Mediterranean, the Black Sea, and the Middle East (Oğuzlu, 2023, p. 2). Secondly, critical security issues, such as the ongoing migration flow and transnational terrorism, pose existential challenges to Turkish interests. Thirdly, in this perilous security landscape, Türkiye, a NATO member since 1952, is virtually encircled by Russia, especially in the aftermath of the so-called Arab Spring revolts. The invasion of Ukraine to the north, the significant Russian presence in Syria to the south, and its strategic partnership with Iran to the east reinforce Türkiye's perception of encirclement by Russia.

Therefore, Türkiye, similar to the Western allies in Asia, is one of those states that cannot and should not rely on a single bloc or alliance with relatively vague provisions regarding support against aggression. Shifting power dynamics, coupled with the United States' increasingly restrained approach to direct involvement in global disputes, have cast doubt on the reliability of the security assurances enshrined in Article 5 of the NATO Treaty. This security environment dictates two strategic priorities for Türkiye: keeping as many strategic options as possible and avoiding antagonism toward Russia. It is worth noting that this does not suggest a complete decoupling from the Western alliance. However, Ankara should build its security strategy on curtailing its commitment to NATO while walking a fine line with Russia. Only such a nuanced approach can help mitigate Türkiye's fear of abandonment in the face of growing Russian aggressiveness and introduce a certain degree of caution in Russia's actions.

However, opting for military hedging (indirect-balancing) against a neighboring great power is a risk that an RMP should avoid. Increasing defense capacity or building/joining balancing coalitions may provoke a negative reaction depending on the perception of the rising power. Instead, limiting the hedging strategy to the economic and political/diplomatic spheres—acting as a light hedger—would be the rational choice for a secondary actor. Avoiding military

encounters as much as possible while signaling opposition to increased aggression or dominance is the prudent course of action given limited resources. This two-dimensional approach provides RMPs with the opportunity to reap the economic rewards of engaging both sides while mitigating risks that may stem from the behavior of the rising great power.

Illustrative of this are the differences between Türkiye's approaches to Syria and Ukraine. The shifting Western strategic considerations in Syria dragged Türkiye into a vexing quagmire (Oğuzlu, 2023, p. 7) and prompted Ankara to undertake ambitious military operations beyond its capabilities while providing support for anti-government rebel groups. This, in turn, left Türkiye isolated against Russia and its proxies on the ground, causing it to fail to fully achieve its objectives and pay a heavy price. Even worse, the experience in Syria has further aggravated Türkiye's isolation on the international stage, which stemmed from its past OMP strategies and was once thought to be "precious" (Oğuzlu, 2023, p. 8). Having learned from its failure in Syria, Türkiye has been more cautious and balanced in its approach to Ukraine. Ankara did not hesitate to make its position clear by publicly condemning the invasion and providing military support to Kyiv (Daily Sabah, 2022). However, through skillful diplomacy and well-calculated actions this time, Türkiye did not allow its stance to alienate Russia or alter the cooperative nature of its relations with Moscow. By abstaining from voting on the decision to suspend Russia from the Council of Europe and not fully complying with Western sanctions, Ankara recalibrated its position between the two sides in a balanced manner (TASS, 2022). Thus, its attitude toward the war in Ukraine provides evidence of how a mixed strategy based on relative equidistance from two opposing great powers can yield fruitful results for Türkiye in the security realm.

Aside from the economic and security realms, the third critical aspect of the hedging strategy for RMPs involves the diplomatic setting. Through collective or individual diplomatic activities, the hedger may carve out a larger diplomatic space to resist the rise of a dominant actor (Kuik, 2008, pp. 169–170). Additionally, this dominance-denial policy, which is purely political in nature, provides RMPs with the opportunity to increase their diplomatic weight, allowing them to position themselves as the main, if not the sole, communication channel between the opposing parties. This capability, which does not require excessive resources but is crucial, also strengthens the foundations of the middle-ground approach by increasing the importance of the hedger for both sides. An example of this is Türkiye's hosting of diplomatic meetings that bring the Russian and Ukrainian sides to the table, including once-intensive but so far fruitless mediation attempts, and ensuring the establishment of the grain corridor (Daniel & Lindenstrauss, 2023). These activities not only helped enhance Türkiye's diplomatic standing but also served as evidence of its potentially central role in bringing about a prospective end to the war in the eyes of the world.

Despite the upsides of the hedging strategy for RMPs, certain apparent obstacles warrant emphasis. Chief among them is the ongoing Russo-Ukrainian War, which may act as a catalyst for transforming the nature of Russo-American relations and spiral into an outright military confrontation. This worst-case scenario would inevitably hinder the applicability of the hedging strategy for RMPs, including Türkiye (Korolev, 2019). However, rather than speculating about the

future of military relations between the great powers, the aim is to propose a strategic alternative for Türkiye's RMP identity. The assumption that a war between the West and Russia would render this proposed strategy inapplicable does not imply that it is not well-suited and instrumental as a general framework for an RMP strategy.

Secondly, the reconfiguration of Türkiye's stance within the Western alliance may give rise to complex problems for both parties. For Türkiye, the protective NATO umbrella is a vital security valve, and falling out of favor with its allies would expose the country to a threatening environment surrounded by Russia. Moreover, NATO has long been the driving force behind Türkiye's military modernization. Although recent advancements in developing a national military-industrial capacity raise hopes for the future, it is important to remember that such initiatives take time to mature. The short – and medium-term exigencies, however, require reliance on NATO. Indeed, as a long-standing member and Western-anchored actor, breaking away from NATO—or the West—should never be an option for Ankara. In line with a well-tailored middle-ground strategy, downsizing its commitment to the alliance without overstraining ties is the most viable and sustainable approach that Türkiye can adopt within the current security landscape. Implementing this pragmatic strategy would, to some extent, help Türkiye secure the concessions it demands from NATO—as seen in the membership bids of Finland and Sweden—and avoid provoking Russia. The gradual removal of NATO from the heart of Türkiye's security strategy in recent years is, indeed, the product of the quest for the right balance (Can, 2021).

From the perspective of NATO, on the other hand, Türkiye is a near-indispensable partner in the emerging global security environment. In an era characterized by “the return of geopolitics” (Mead, 2014), the revival of Cold War-like bloc politics, and the rise of non-Western actors, losing a member with Türkiye's geopolitical location and military capabilities to the opposing side would inflict considerable strategic and psychological damage to the Western alliance. NATO should also remember that one of the core objectives of Türkiye's hedging strategy—avoiding further antagonization of Russia and limiting its ambitious rise—serves its own interests as well. For this reason, among others, NATO should acknowledge a certain degree of flexibility toward the ambivalent Turkish attitude. The Cold War history is fraught with even more generous Western—generally U.S.—concessions to states with entirely incompatible characteristics and ideological predilections compared to those of the West, in exchange for an anti-communist stance. From a comparative standpoint, maintaining close ties with Türkiye requires far less compromise. Given the contemporary global security dynamics, the question is not whether Türkiye needs NATO more or vice versa. It is whether the West is willing to do what it takes, including providing a member with relative autonomy, to stop rising competitors and ensure international peace and stability. No red line other than undermining the strength and disrupting the cohesion of the alliance should, in this regard, limit NATO's approach.

Lastly, the arguments and examples outlined in this section point to a dual reality with critical implications for the development of an RMP identity for Türkiye. First, the hedging strategy is a necessity rather than a marginal alternative or an extreme thought for RMPs and Türkiye

in the contemporary world. For instance, a traditional MP like Canada, which has geographic advantages, strong political, economic, and social ties with the established great power, and ample economic resources, may be reluctant to embrace hedging as the basis of its security strategy. However, not every secondary actor has this luxury. Geographically, Türkiye is not dissimilar to pro-Western states situated under China's influence in Asia, where hedging prevails as the shared preference among many secondary actors (Jackson, 2014). While it seems fortunate for Türkiye that Russia is nowhere near China in terms of power, it is equally unfortunate that it has become surrounded by Russia and its allies in recent years. Doubtlessly, the hedging strategy does not offer a one-size-fits-all solution for every secondary actor facing a rising local great power. Yet, the external security environment, combined with strained economic conditions and domestic social and political instability, makes it imperative for Türkiye to build its RMP identity on a balanced and two-sided middle-ground strategy and avoid overreliance on any alliance or group.

Second, experiences from the recent past, notably ill-advised OMP undertakings, have helped Türkiye gain an important degree of awareness regarding its need to tailor a relatively modest strategy commensurate with its resources and capabilities. As the examples demonstrate, the Turkish attitude in recent years, most notably since the Russian invasion of Ukraine in February 2022, has evolved into a relatively moderate approach that converges with a veritable hedging strategy in many respects, producing promising outcomes (Kara, 2024). These limited but fruitful undertakings are harbingers of the successful prospects awaiting Türkiye once it forges an RMP identity that draws on the hedging strategy. The prospective opportunities provided by a comprehensive strategic shift to hedging clearly outweigh the potential problems posed by the apparent obstacles, which a determined RMP would have no difficulties overcoming by observing a delicate balance in its foreign relations.

5. Conclusion

The aim of this article was to explore the characteristics of the hedging strategy with a view to presenting a solid basis for Türkiye's RMP identity. The evaluation of Türkiye's stance against Russia, the neighboring great power, since the invasion of Ukraine in February 2022 helps to understand how a balanced mixed strategy, imbued with the principle of relative equidistance from great powers, would be instrumental in coping with pervasive structural uncertainty and the shifting security landscape. In fact, the examples suggest that the strategy pursued by Türkiye during this period aligns with the hedging strategy in many respects, and the shift to a relatively balanced security approach has so far led to promising outcomes for the future. Once adopted as the basis of Türkiye's RMP identity, a full-fledged hedging strategy would enable Ankara to achieve its objectives and pursue more modest and productive policies.

The analysis suggests two interrelated conclusions. First, RMPs are, by nature, international actors that seek to acquire a larger room for action in multiple fields. Ensuring their security against threats from great powers and offsetting risks is certainly their primary concern, but not

the only one. They also consider other relatively secondary matters, such as increasing economic gains, expanding their diplomatic space, or improving their international status, in shaping their strategic preferences. As such, traditional straightforward strategies, i.e., balancing and bandwagoning, cannot adequately respond to their multifaceted needs. Instead of falling victim to this false dichotomy, they should opt for a more viable multi-dimensional mixed strategy. The effectiveness of an RMP strategy also hinges on its ability to maintain a safe distance from both great powers. Thus, the hedging strategy that encompasses all essential fields and rests on relative equidistance from dominant actors under structural uncertainties appears to be the best-suited framework for the RMP strategy. The concurrent implementation of mutually counteracting risk-contingency and return-maximizing policies helps produce optimal results for RMPs.

Second, Türkiye has realized that the only way to avoid the foreign policy failures experienced in the early 2010s, which resulted from overambitious policies, is to adopt a relatively balanced strategy imbued with caution. The quasi-hedging pursued by Türkiye since the war broke out in Ukraine signals that Turkish policymakers are seeking to balance their aspirations and capabilities and are willing to act as an RMP in international affairs. Since such drastic transformations in grand strategies take time, it is too early to conclude that Türkiye has fully embraced the RMP identity. Yet, the trend is promising. It is worth noting that the shift to an RMP approach is not merely a necessity arising from the Ukraine War. On the contrary, it results from the interplay of multiple domestic and international factors swaying Türkiye toward a modest strategy. Therefore, should Türkiye expand the scope of this RMP approach, making it the broader framework of its grand strategy, there seems to be no reason to believe that more fruitful results in different international settings would not follow.

The strategic dimension of Türkiye's RMP identity should take the hedging strategy as its basis. The strained economic conditions, political polarization within society, and relative isolation at the international level, combined with its virtual encirclement by the rising local great power, are factors that compel Ankara to review its strategic preferences and hedge against Russia. Implementing "economic pragmatism" as a return-maximizing option and "dominance denial" as a risk-contingency measure is the most appropriate and rational way for Türkiye to respond to current challenges. Only such a nuanced approach can enable Türkiye to seize the opportunities provided to hedgers while mitigating potential risks in a shifting security environment.

Lastly, one cannot overestimate how difficult it is to realize such drastic changes in terms of grand strategy. For Türkiye, it takes meticulous efforts to downsize its long-standing commitment to NATO without generating unease within the alliance and weakening its image in the eyes of its allies. The historical memories of Turco-Russian relations, which are fraught with wars, make it even harder to envisage this strategic turn. Moreover, hedging is a relatively underexplored strategic alternative compared to conventional balancing and bandwagoning options and their more refined derivatives. In this sense, a radical strategic shift to an RMP identity that builds on the hedging strategy requires a profound change in the understanding of Turkish decision-makers, as well as that of Turkish academia.

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