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Introduction

NEVER SINCE the end of the Cold War in 1989 has the world seemed closer to the eruption of a major global conflict. Russia's invasion of Ukraine in February 2022 has not only revealed the intention of Vladimir Putin's regime in Russia to destroy independent Ukraine but also made clear its intention to try to win back territories lost by the Russian Empire since 1991, and also to destroy the European Union, seen as a threat to Russia's autocratic regime. Repeated Russian threats to use nuclear weapons in that context have been taken seriously by many policymakers in Western countries. China's clearly expressed intention to take control of Taiwan and integrate the island into the mainland's communist system has raised worries about a global conflict between the United States and China, today's biggest economic powers. The aftermath of the October 7 massacre by Hamas and Israel's relentless bombing of Gaza, as well as the conflict at the Israel-Lebanon border and the subsequent bombing of Iran's nuclear facilities, have also raised concerns about a larger war in the Middle East, with possible international ramifications.

How should we understand the threats to global peace in today's world? Wars, unfortunately, have been waged since the advent of humanity. They have become much more deadly with the technological advances of the last few centuries. The invention of nuclear bombs (and their only use, by the United States in Hiroshima and Nagasaki in 1945) raised the possibility of global

destruction, wiping out life on our planet. During the Cold War between 1945 and 1991, the systemic competition between communism and capitalism created military escalation at a scale never experienced before, but arms treaties and constant negotiations between Soviet and US leaders made it possible to avoid a global war. Ever since the collapse of the communist bloc between 1989 and 1991, the world has changed. What is the current nature of the rivalry between the West and post-communist Russia, which seems eager to restore the Russian empire? What is the nature of the rivalry between the West and China, a country that became prosperous by adopting a capitalist economy while keeping a communist political regime? How strong is the alliance between the US and European democracies after Donald Trump's election to the US presidency in 2024? Attempting to answer those questions is key to understanding the threats to global peace in the twenty-first century.

Scholars in the field of international relations in political science have studied these questions for decades. Unfortunately, the existing literature on international relations provides competing frameworks to understand issues of war and peace between countries. One is the “realist” school of international relations (Kissinger 2014; Mearsheimer 2001), which considers the balance of power between raw national interests as the main force behind international relations. In that view, countries that are militarily and economically more powerful are able to force smaller, less powerful countries into submission, forming zones of influence in an international chess play. If everybody subscribes to this “realism,” wars can be minimized, as relative strength will determine countries' bargaining position.¹ A noted media presence since the beginning of Russia's invasion of Ukraine in 2022, John Mearsheimer, one of the most famous representatives of the realist school, has blamed the United States for expanding NATO too close to the borders of Russia. He has also blamed Ukraine for not respecting Russia's need for a sphere of influence (which includes Ukraine). If Russia's big-power interests had been respected,

Mearsheimer argues, Putin would not have needed to launch an invasion of Ukraine. It is well known that Putin shares the views of the realist school of international relations, as he has repeatedly criticized the “hypocrisy” of Western countries that hide behind moral principles and talk of an international “rules-based order” to engage in big-power politics, which he considers the only game in town.

In contrast to the realist school, the “liberal internationalist” school (Keohane 1984; Nye 2005) claims that the nature of political regimes (democracy or autocracy) matters for international relations. It emphasizes the need for international cooperation based on rules and international institutions, as well as the role of democracy and trade in maintaining peace. One aspect of the liberal school is “democratic peace” theory, according to which democracies do not go to war with each other. This idea goes back to the great philosopher Immanuel Kant (1795), who argued that in a world of republics (political regimes with separation of powers and representative government) that respected human rights and were associated in a federation of free states, international relations would tend to be more peaceful. Many famous intellectuals, such as Thomas Paine and Jeremy Bentham, supported this idea. A large literature has been developed on the topic. Indeed, developed democracies have generally been at peace with each other, but it is not easy to make the causal argument that democracy causes peace, and I will not attempt to do so in this book. Nevertheless, it is remarkable that Kant’s ideas, expressed more than two hundred years ago, seem relevant in today’s world.

How should we think about these differences among international relations scholars? I am an economist, not an international relations scholar, so I do not pretend to give a comprehensive answer to that question. While I feel much closer to the liberal internationalist school, I want to bring my own perspective to issues of international relations between countries with different political regimes.

As an economist, I have taken part in the revival of interest in the importance of institutions in economic development. In

recent decades, the economics literature has emphasized the importance of formal institutions (Acemoglu et al. 2001; North 1990; North and Weingast 1989) and also of culture (Gorodnichenko and Roland 2017; Guiso et al. 2006; Mokyr 2016; Weber 1905) on long-run economic growth and development as well as on other socioeconomic variables. Much less attention has been paid, however, to the role of formal and informal institutions in *international relations*, be it economic relations, such as trade and foreign investment, or fundamental issues like war and peace and international relations in general. Some countries are democratically governed and have the rule of law but are engaged in economic and political relations with both countries with similar institutions and countries with different institutions. Others have autocratic regimes or are weak (or even failed) states that also engage in relations with countries with different institutions. In this essay, I propose to make some progress toward understanding the role of institutions in the context of international relations between countries with similar or different political systems.

Thinking about institutions at the international level requires thinking about the rules of the game in *interactions* between countries. Some countries have similar domestic institutions—like the United States and the European Union, or the United States and the United Kingdom—but the rules of their interactions are not the same as the rules used in internal domestic relations. These international interactions are not governed by rules or a constitution but by diplomacy and negotiations. Other countries, such as China and the United States, have different institutions. What kind of international rules govern (or should govern) these kinds of interactions? Not even interactions between sovereign countries with similar institutions of rule and law and democracy are easy to regulate, as can be seen from the experience of the European Union, a supranational institution regrouping most European democracies, not to speak of the sometimes tempestuous relations between the United States and its Western allies. Interactions between countries with fundamentally different institutions

and culture, however, are much more complicated and risk evolving into military conflict and war—a particularly scary possibility in a world with nuclear weapons.

There are at least two important reasons why these interactions are so difficult. First, different institutional systems behave fundamentally differently at the international level. In this book, I distinguish between three fundamentally different institutional systems in today's world: empires, nation-states, and democracies. I define these three systems and examine how and why the international behavior produced by these systems differs, based on their institutional differences. Let me state right away that this classification I introduce is by no means comprehensive, nor is it meant to be. Many countries, especially in the developing world, do not conform to any of these three institutional systems. They are also not really the focus of my analysis.² Second, these interactions are also exceedingly difficult because countries that are sufficiently large tend to project their own internal institutions as the model for international relations, thus imposing competing visions of what the international order should look like. It is difficult to reach compromises over the cultural clashes created by competing visions, which are based on cultural values seen as having existential importance in the respective countries.

I expand on some insights from the liberal school and argue that the geopolitical behavior of states (external and internal war, peace, expansionism, attitude toward trade) is closely linked to the nature of their political regime. The insights from the realist school are relevant mostly for relations between empires or aspiring empires, but there have been many changes in regime type, especially since the twentieth century. Generalizations that assume similar geopolitical behavior, independent of regime type, can be fallacious.

In this context it is worth mentioning world-systems theory, which was formulated by Immanuel Wallerstein and his followers (see, for example, Wallerstein 1974, 1980, 1989, 2011). That approach takes a long-run view of the world economy over the last

several centuries and focuses primarily on the economic and political relations between advanced economies. World-systems theory is based on Marxist economic history as well as on more modern theories of dependency and relations between advanced capitalist economies and their colonies and former colonies.

Even though I look at the geopolitical interactions between the three regime types, my approach is different in many ways. First, the categories I use are mostly relevant for the last 150 to 200 years of world history, a period during which these three institutional systems played an important role. Also, I focus more on the logic of the three institutional systems I analyze than on their origins. I am aware that my analysis can be criticized as static, but it makes sense as a first step in trying to analyze how institutions work to take them as given. At the same time, political institutions play a much more autonomous role in my analysis. Although I do bring an economic analysis to the future of these three institutional systems, I focus more on the evolution of technological innovation and the forces behind growth than on the general role of trade or the role of trade between countries of various levels of development in particular. Overall, my analysis is much closer to that of modern institutionalist analysis in economics than to world-systems theory or similar approaches.

Turning to geopolitical interactions between various institutional systems, there is a very large literature on conflict (including the democratic peace theory) and its causes and effects as well as a literature on the political economy of international trade and foreign direct investment. Even though there is also a large literature comparing the economic and political trajectories of democracies and autocracies, I am not aware of a literature proposing a systematic comparative analysis of the geopolitical behavior of empires, nation-states, and democracies. Compared to the existing literature, I am conceptualizing the nation-state as a particular—and in my view, very relevant—category. Many nation-states are democracies, so why consider democracies as a separate category? Isn't it the case that most democracies arise

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