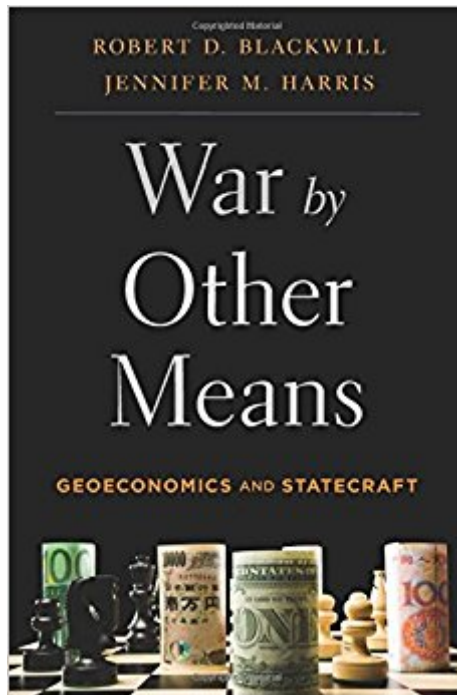


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War By Other Means: Geoeconomics And Statecraft



Synopsis

Today, nations increasingly carry out geopolitical combat through economic means. Policies governing everything from trade and investment to energy and exchange rates are wielded as tools to win diplomatic allies, punish adversaries, and coerce those in between. Not so in the United States, however. America still too often reaches for the gun over the purse to advance its interests abroad. The result is a playing field sharply tilting against the United States. In a cogent analysis of why the United States is losing ground as a world power and what it can do to reverse the trend, *War by Other Means* describes the statecraft of geoeconomics: the use of economic instruments to achieve geopolitical goals. Geoeconomics has long been a lever of America's foreign policy. But factors ranging from U.S. bureaucratic politics to theories separating economics from foreign policy leave America ill prepared for this new era of geoeconomic contest, while rising powers, especially China, are adapting rapidly. The rules-based system Americans set in place after World War II benefited the United States for decades, but now, as the system frays and global competitors take advantage, America is uniquely self-constrained. Its geoeconomic policies are hampered by neglect and resistance, leaving the United States overly reliant on traditional military force. Drawing on immense scholarship and government experience, Robert Blackwill and Jennifer Harris show that if America's policies are left uncorrected, the price in American blood and treasure will only grow. What geoeconomic warfare requires is a new vision of U.S. statecraft.

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Customer Reviews

According to the authors, 'The United States is now dealing with a set of states thoroughly comfortable employing most of the tools of geoeconomics to advance state power and geopolitical goals, often in ways that undermine U.S. national interests and chip away at the U.S.-led rules-based economic order.' (P.202) These states, notably China and Russia and other authoritarians are forming a 'league of dictators'. To continue U.S. primacy, policymakers are urged not to separate politics from economics in formulating foreign policies. The practice of geoeconomic manipulation is brought to light by concrete cases. However, geoeconomics is changing the ways that states project and seek power around the globe.

This is a brilliant book. Blackwill and Harris have defined geoeconomics in an original and powerful way. The use of economic instruments for geopolitical purposes. Through exacting research and analysis, they demonstrate that the United States has relied far too much on the use of military force in recent decades rather than applying geoeconomic tools. A must read for the new President and Cabinet.

War by Other Means is a brilliant, original, and very timely book. It offers a new take on a perennial question: how can the U.S. respond to global threats without resorting to military force? Harris and Blackwill persuasively argue that we need to make better use of economic tools. They tell a sweeping story about how countries from China to Russia to the Gulf states are flexing economic muscle to project influence around the world and about how the U.S. did the same throughout much of its history. The book is loaded with colorful examples, from China buying off Taiwanese milkfish farmers to influence its neighbor's election, to Russia embargoing Ukrainian chocolates, to America's threats to break the British pound during the Suez Crisis. But it is also intellectually ambitious, developing a new discipline of "geoeconomics" that connects the dots across diverse topics like sanctions, sovereign wealth funds, trade, and cyber. War by Other Means is a bold challenge to both foreign policy and economic orthodoxies. It should be read by policymakers, academics, and anyone seeking to understand the future of American leadership. It is likely to shape foreign policy debates for many years to come.

Not being an economist, I did not expect to read this book from cover to cover. But never has an author painted such a clear picture of the economic underpinnings of world events past and present. The historical review of geoeconomics was an enjoyable read and the analysis of China's activities in Chp. 5 prompted many spirited conversations. It is, however, Chapter 9, I found most

valuable as the chapter presents twenty policy prescriptions for formally weaving geoeconomics into US policy. The authors are persuasive that such systemic changes are necessary if the US wants cohesive policies for protecting the national interests presented in Chapter 10. Before you vote in the upcoming elections, ask your candidates if they have read this book.

At times I felt like I was reading poetry. Turning a jejune topic into a captivating page-turner is the stuff of magic. I particularly liked the historical perspective of Geoeconomics. An excerpt: "In return for favorable borrowing terms, the British crown under William III provided legal sanction for London credit markets and judicial enforcement of contract obligations, even obligations against the crown. By binding the crown as subject to credit obligations, British rulers succeeded in opening up new, vastly more affordable financing streams and flexibility that in turn greatly strengthened its options in war and other forms of international competition," Suri explains. 163 The chief lessons learned by William III and his successors are at least as relevant today."

as a statement of American "force projection." Ambassador Blackwill's focus on "geoeconomics" as an innovative way to wage war is somewhat blinkered. The US has been doing this throughout its history: "Dollar Diplomacy" is not a post cold war phrase. One need only look at Cuba over the last half century; or recall that the US war in the Pacific began as an economic cutoff of Japan's military raw material basis. Thus the economic leg of DIME is long-recognized in US statecraft. The question does remain, though, as to why the US "reaches for the gun" more quickly than ever. There does seem a disconnect between its status as both economic and military hegemon: until one remembers that the military-industrial-contractor complex is still a fundamental engine of American business. Without war investment so much of the domestic economy would wither away as to push it back into the Great Depression. Without "force projection," the US could not guarantee the resource control (oil) that keeps it powerful enough to leverage the global system. Thus to cut back on the gun - its production and use - would kneecap the growth needed to exert the very economic power the authors wish to deploy. When peaceful coercion becomes as profitable as military intervention - or the latter becomes too costly - only then will "our leaders" employ the good Ambassador's dollar diplomacy.

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