

The Annual Report of the Valdai Discussion Club



A World Without Superpowers

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Introduction

When one's gloomiest predictions turn out to be the most accurate, this is bound to cause mixed feelings. The satisfaction of being proved prescient is offset by the reality of a more alarming future. Since 2018, the Valdai Club has been warning¹ that processes leading to the total collapse of the global political and economic system are accelerating, while the international order that developed as a set of institutions in the latter half of the 20th century and persisted into the current century, is becoming increasingly deformed.

The crisis of globalisation as a universal framework for global development started in the 2000s. The pandemic proved that globalisation, as it was understood in the 1980s, was quite reversible. The military-political crisis that broke out in Europe in 2022 – an extremely dangerous and almost unpredictable relapse into rivalry between the major superpowers – has impacted most of the world in one way or another. It also signals the end of the model of relations in which the “blessing” of mutual dependence was a bedrock assumption.

The extent to which different players are involved in the current international cataclysm vary. Many are trying to safely distance themselves from the fierce confrontation between Russia and the US-led collective West, for which Ukraine was a pretext. However, nobody has any doubts that what is happening now is not simply a regional conflict or even a dispute to determine which of the main players will occupy a higher place in the international hierarchy. The main question is whether this hierarchy will be preserved at all in the form we are accustomed to, and if so, how it will be constituted.

The direct causes of the acute international security problems confronting the world exceed the scope of this report, as do predictions of the final outcome, which would be woefully premature in any case. However, we can be so bold as to imagine which principles may form the foundation of a future system of global co-existence and which will rightfully be relegated to the past. A new system is bound to take shape in a future stage of global politics, even if this is unlikely to happen any time soon.

¹ See, for example: Barabanov O., Bordachev T., Lissovolik Y., Lukyanov F., Sushentsov A., Timofeev I. *Living in a Crumbling World*. Valdai Club Annual Report // Valdai Discussion Club, October 15, 2018. URL: <https://valdaiclub.com/a/reports/living-in-a-crumbling-world/>; Barabanov O., Bordachev T., Lissovolik Y., Lukyanov F., Sushentsov A., Timofeev I. *Staying Sane in a Crumbling World* // Valdai Discussion Club, May 14, 2020. URL: <https://valdaiclub.com/a/reports/staying-sane-in-a-crumbling-world/>

Imperial principles

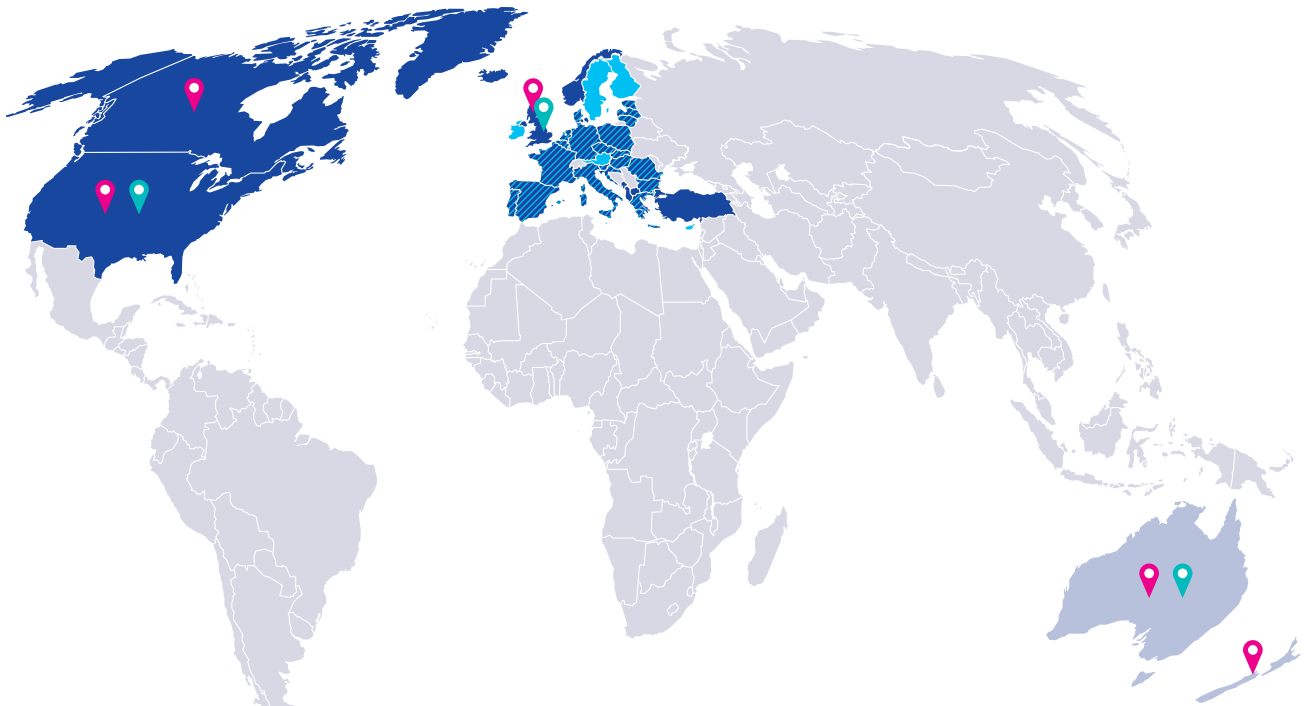
Due to its relative simplicity, the post-WWII international system, which most of humankind is accustomed to, provided for the existence of superpowers as its hallmark. The world dominated by superpowers was marked by the ability of an extremely small group of particularly powerful states to control the rest of the world, directly or indirectly, through institutions, rules and money, and to set basic behaviour standards for them.






The United States and the Soviet Union were such superpowers during the Cold War. Not only did each of them have a group of allied satellites, they also provided a fairly wide range of countries with the funds those countries needed to move forward. The international institutions that emerged in the wake of World War II created the necessary infrastructure. After 1991 and the self-dissolution of the Soviet Union, the United States assumed the monopoly position as the only superpower and the leader of the “liberal world order.” The resources were distributed as part of this order to a large extent through backbone international institutions (the World Bank, the International Monetary Fund, to some extent the UN, with the United States playing the leading role in its current functioning: all of them are even physically located on US soil). In 2013, China started working towards a similar status when it came up with the Belt and Road initiative as part of the broader Community of Common Destiny philosophical doctrine.

The availability of military capabilities is a sign of a superpower which, however, should not be considered an ultimate attribute. For example, nuclear forces cannot play a decisive role in international governance precisely because of their unique nature. Also, the extensive experience of using conventional armed forces after WWII revealed the limited effectiveness of this tool, primarily for major countries. Their ability to create the political and economic infrastructure the participation in which (and, accordingly, compliance with its rules) is perceived as an absolute value is more important. The hierarchy is established through regulated access to the infrastructure.

In mid-20th century, this kind of international order superseded the classical balance of power of the previous eras, when a group of European empires, including Russia, had interacted with each other and other nations almost exclusively through military force. The balance of power meant waging constant wars in order to “adjust” it.

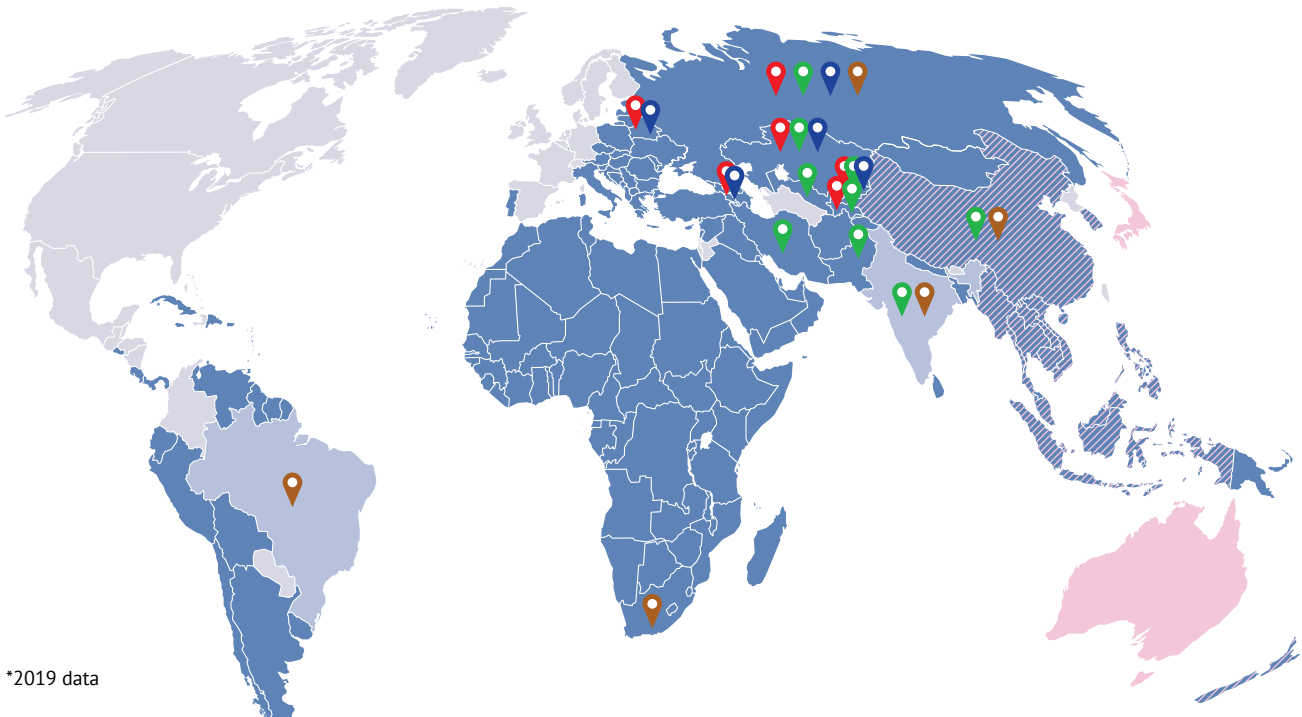
LARGE META-REGIONAL PROJECTS OF THE WEST



			
NATO	EU	Five Eyes	AUKUS
Albania Belgium Bulgaria Canada Croatia Czech Republic Denmark Estonia France Germany Greece Hungary Iceland Italy Latvia Lithuania Luxembourg Montenegro Netherlands North Macedonia Norway Poland Portugal Romania Slovakia Slovenia Spain Turkey United Kingdom United States	Austria Belgium Bulgaria Croatia Cyprus Czech Republic Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden	Australia Canada New Zealand United Kingdom United States	Australia United Kingdom United States
 NATO and EU			

The collapse of the European empires in 1918–1991 led to the emergence of numerous small- and medium-sized states without the power resources or technology to support independent development, which drove the demand for the “services” provided by the superpowers as sponsors. During the second half of the 20th century, the international community saw the rise of a group of leaders in terms of demography such as China, India, Brazil, Indonesia, Turkey, Iran, South Africa and several others. However, until the early 21st century, all emerging states, formally or actually, remained within

LARGE META-REGIONAL PROJECTS OF THE NON-WEST



*2019 data

- Belt and Road Initiative of China**
- CHINA, Azerbaijan, Armenia, Afghanistan, Bangladesh, Bahrain, Brunei, East Timor, Vietnam, Georgia, Indonesia, Iraq, Iran, Kazakhstan, Cambodia, Qatar, Cyprus, Kyrgyzstan, Kuwait, Laos, Lebanon, Malaysia, Maldives, Mongolia, Myanmar, Nepal, United Arab Emirates, Oman, Pakistan, Saudi Arabia, Singapore, Syria, Tajikistan, Thailand, Turkey, Uzbekistan, Philippines, Sri Lanka, South Korea

 - Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, CAR, Equatorial Guinea, Eritrea, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Djibouti, Egypt, Zambia, Zimbabwe, Cape Verde, Cameroon, Kenya, Comoros, DR Congo, Republic of the Congo, Ivory Coast, Liberia, Libya, Mauritania, Madagascar, Malawi, Mali, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Seychelles, Senegal, Somalia, Sudan, Sierra Leone, Tanzania, Togo, Tunisia, Uganda, Chad, Ethiopia, Republic of South Africa, South Sudan, West Sahara

 - Austria, Albania, Belarus, Bulgaria, Bosnia and Herzegovina, Hungary, Greece, Italy, Latvia, Lithuania, Luxembourg, Malta, Moldova, Poland, Portugal, Russia, Romania, North Macedonia, Serbia, Slovakia, Slovenia, Ukraine, Croatia, Montenegro, Czech Republic, Estonia

 - Vanuatu, Kiribati, Niue (New Zealand), New Zealand, Cook Islands (New Zealand), Papua New Guinea, Samoa, Solomon Islands, Tonga, Federated States of Micronesia, Fiji

 - Antigua and Barbuda, Barbados, Grenada, Dominica, Dominican Republic, Costa Rica, Cuba, Panama, El Salvador, Trinidad and Tobago, Jamaica

 - Argentina, Bolivia, Venezuela, Guyana, Suriname, Uruguay, Chile, Ecuador, Peru

Regional Comprehensive Economic Partnership

Japan	Laos
China	Malaysia
Republic of Korea	Myanmar
Australia	Philippines
New Zealand	Singapore
Brunei	Thailand
Cambodia	Vietnam
Indonesia	



CSTO

- Armenia
- Belarus
- Kazakhstan
- Kyrgyzstan
- Russia
- Tajikistan



SCO

- India
- Iran
- Kazakhstan
- Kyrgyzstan
- China
- Pakistan
- Russia
- Tajikistan
- Uzbekistan



EAEU

- Armenia
- Belarus
- Kazakhstan
- Kyrgyzstan
- Russia

BRICS



BRICS

- Brazil
- Russia
- India
- China
- South Africa

the sphere of influence of the superpowers, at first two of them, and then just one.

Let's make it clear once again: the status of a superpower, as we understand it, is conferred only upon a state with which a significant number of other countries associate their ability to overcome challenges and survive in a chaotic international environment. In a sense, it is an imperial world order, but the authority is exercised through a set of tools that make subordinating to the centre a preferred choice as opposed to primitive coercion, which makes such subordination practically the only available option.

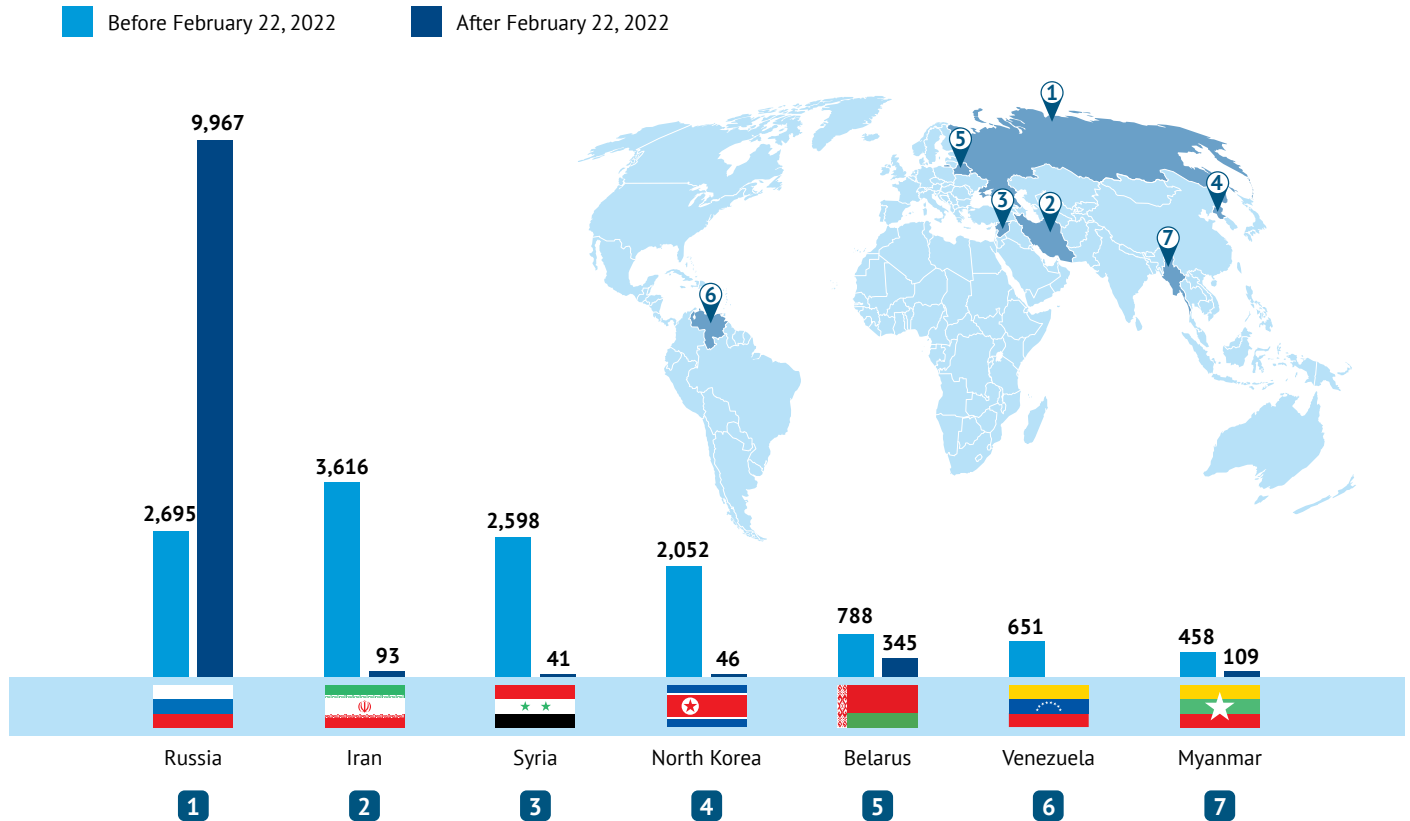
Russia is a case in point. After it lost its own (Soviet) system-building role in 1991, its relations with the West have been based on the belief that Russia's interest in participating in a Western-centric international system is much more important than Moscow's interests in ensuring its own security. Everyone got used to this circumstance and began to take it for granted, especially in the West. Hence, the almost revolutionary nature of the events that unfolded in 2022, when Russia became the first major power which, guided by its own ideas of security and fairness, chose to discard the benefits of "global peace" created by the only superpower (the United States). Those benefits were seen by the Kremlin as much too risky, since political and economic integration into the system of collective interdependence imposes excessive restrictions on any particular state's freedom of action.

Russia has a history of relations with the West which is reflected in the decisions it makes, but this issue has become a concern for other countries as well. By freezing Russia's gold and foreign currency reserves, the Americans triggered a chain reaction of doubt regarding the global nature of the global economy and the security of countries' financial assets placed with international markets. The ruthless efforts to "mop up" Russia's property abroad, including private property, showed that Western jurisdictions can, if necessary, be guided by political expediency rather than the law. Looking at Russia, other countries wondered if they should mitigate their risks and take action to protect their financial assets.

The United States realises that its stakes in this game are comparable to those of Russia and could be even higher. The future of the dollar as the world's key reserve currency is at stake, and the dollar has been the lifeblood of the global economy over the past decades. Acting within the global economy logic, the key producers of resources and goods – Russia and China – exchanged their physical goods for US currency and kept it in the Western banks clearly not to see it frozen at some point.

COUNTRIES LEADING BY THE NUMBER OF SANCTIONS IMPOSED AGAINST THEM

Number of international sanctions imposed worldwide as of October 12, 2022, by target country



Source: www.statista.com

The countries that value their foreign policy independence are facing the question of where exactly and in what form they should store the surplus of their resources. Does it make any sense to invest them in US treasury bonds or keep them with the Western banks? Or is investing them in the assets that can be disposed of independently, regardless of who thinks what about your foreign or domestic policy is a better bet? If the choice is made in favour of the latter, this will spur the process of creating alternative mechanisms,² which in turn will further erode the superpower-imposed order.

² Such as creating a new BRICS countries' reserve currency (known as the R5 mechanism proposed by the Valdai Club in 2017). See: Lissovlik Y. *Monetizing BRICS+: Introducing The R5 Initiative* // Valdai Discussion Club, August 30, 2017. URL: <https://valdaiclub.com/a/highlights/monetizing-brics-r5/>

Anti-monopoly demand

Disruptions in the economic foundation of the global system were the most striking manifestation of the superpower crisis. Efficiency, open competition, rational economic rules, transparency of companies, and sustainability and advanced positions of the Western economies – all these slogans of the 1990s – failed to stand the test time. Starting in the 2000s, the world economy began to increasingly face powerful crises with alternative epicentres in the United States and Europe. Against this background, the developing nations intensified their efforts to create their own mechanisms of mutual assistance, which would protect the economies of the Global South against the crisis waves emanating from the advanced countries. Let's emphasise one point: the advanced countries that were supposed to bring universal benefits for the global system turned into a source of dangerous losses.

The 2008 mortgage crisis, a completely hand-made American domestic cataclysm, was the first and the strongest crisis that broke out in the developed world in the past few decades. The growing household debt was aggravated by the increasing interest rates of the Federal Reserve System. The plunging real estate prices and the collapse of financial markets led to a large-scale recession that provoked a global economic decline. It was followed by the crisis of the sovereign debt of the European countries. Still worse, the national debt of several EU states surpassed by far the critical mark of 100% of GDP. A big role in causing this crisis was played by the non-transparent fiscal statistics in a number of EU states and their systematic departure from the previously established budget rules (the Maastricht criteria that established the limits on the budget deficit and national debt at no more than 3% of GDP and 60% of GDP, respectively).

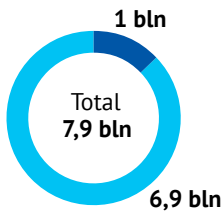
The attempts to achieve freedom of trade on a global scale failed as well. Instead, in the past few decades, the world economy has encountered the growing phenomena of protectionism. The World Trade Organisation (WTO) is helpless in the face of toughening restrictions, including sanctions restrictions, by the advanced countries. The WTO Dispute Settlement Body (DSB) has been unable to function properly for several years now due to the US refusal to appoint new judges to the Appellate Body. To some extent, its

WESTERN AND NON-WESTERN STATISTICS

West Non-West



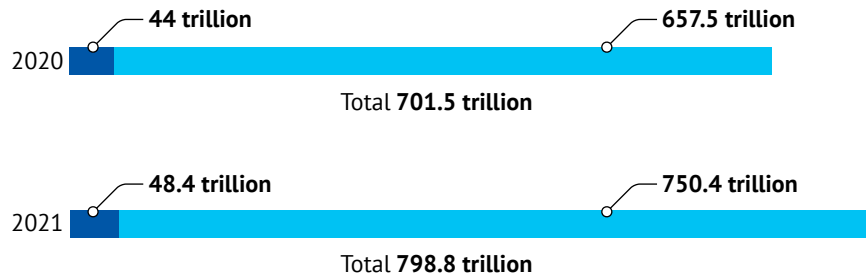
Population



Source: UN, 2022



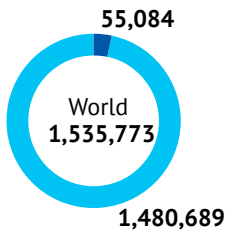
The size of the economy
GDP (current US\$)



Source: World Bank



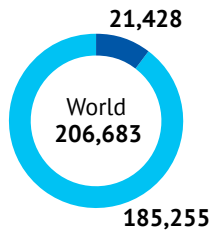
Proven reserves of oil (millions of barrels)



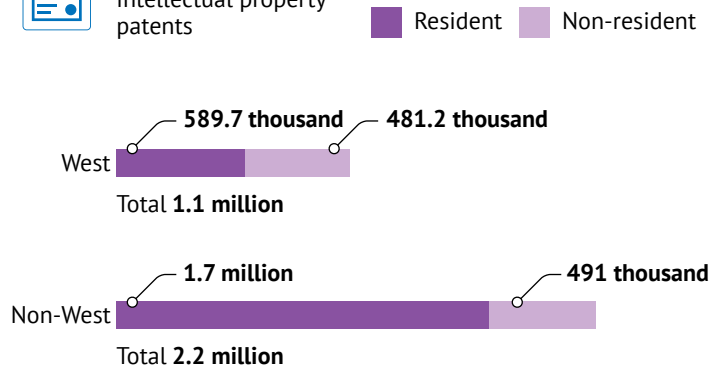
Source: OPEC, 2021



Proven natural gas reserves (bn cu m)



Number of registered intellectual property patents



Source: WIPO, 2021

position may be explained by the fact that the Americans were increasingly often defeated in the DSB against the backdrop of growing protectionism and loss of competitiveness in traditional industries.

Restricted competition in the world economy was a consequence of not only growing protectionism but also monopolisation of a number of industries that played a key, systemic role in the global economy. This primarily concerns payment systems and international settlements that were conducted for the most part in a single currency (the US dollar). Importantly, American and Western European companies represented almost all payment systems. Verdicts on the risk of an investment in market assets were primarily passed by only three Western ranking agencies. The absence of alternatives and the monopolisation of whole segments of the world economy produced system-wide risks. Thus, on the eve of the debt crisis in Europe, these three ranking

agencies established the sovereign rating of some European countries with a big debt at the level of the top “A” category.

Accounting and financial stability problems of the biggest companies were manifest in both the financial sector and the real economy. The bankruptcy of Lehman Brothers was one of the detonators of the 2008–2009 financial crisis. Other Wall Street giants, like Bear Stearns, also became its victims. The Enron scandal broke out in the real sector in 2001. It revealed problems of concealment of losses by using outside investment funds as well as those of corporate management.

Naturally, these drawbacks did not exist only in the advanced Western countries. However, these countries set the tune in the global economy. They had the biggest opportunities for influencing it and claimed to monopolise “model corporate management.” Hence, the entire international system was affected by their abuses.

The world economy will not fall to pieces and will not lose its internal connectivity although the former globalisation model is now outdated. However, it is certain that it will not be the same as before. New economic structures will emerge following the crisis. They will not be so mutually dependent because mutual dependence is now considered a risk rather than an opportunity. That said, they will allow the sides to conduct the best possible economic exchanges in terms of a balance of interests. The system will require a different political arrangement: the vertical control of processes from a hegemon centre is no longer possible.

Democratisation and its consequences

It is still premature to assess the results of the Russian military operation in Ukraine, but the decision to launch it is itself revealing. It was motivated, to a meaningful degree, by the fact that the prospects for the “imperial” world order no longer look stable. The process of change, in any case, will be highly painful.

The decline of the current model of international ties, which has taken shape over the past couple of decades, is the result of the collision of two different trends. For a number of internal reasons, the West is losing the ability to maintain its order on the global scale. The main objective for now

is to preserve the cohesion of the closest allies that make up the West. At the same time, the capabilities of developing countries are growing due to their own achievements or the emergence of alternative sources. This means that the advanced countries of the West have ever fewer enticements to offer to developing nations (and are even less eager to do so, since China's example has been a huge disappointment for the US: instead of a loyal partner, it has brought up a dangerous rival). For their part, the developing countries see no point in remaining obedient, if it does not help to solve their most important problems.

The international political consequence of this is growing self-awareness at the state level and the democratisation of international relations, such as could hardly be imagined in the early 1990s. At that time, it was almost universally acknowledged that there was no alternative to the Western path of development. The thirty years of gradually waning US leadership have become a period of transition from the "world of empires" with its universalist approach to a "world of states." But the problem is how to make such a great number of variously sized sovereign jurisdictions viable, if many of them simply lack the resources for elementary self-sufficiency? In itself, the much vaunted multipolarity guarantees just one thing – the absence of effective hierarchical control.

The historical record of many countries shows that the collapse of any authoritarian regime and its replacement with a form of democracy is inevitably accompanied by upheavals. Democracies are rarely able to impose stability at the level which, as a rule, can be guaranteed by an autocratic regime. The same is true of the international system. The United States was the guarantor of a certain set of rules, even though far from everyone saw these as satisfactory. How can security and development be ensured in a world that lacks leadership? Quite a few countries feel insecure in the face of a collapsing world order. Many regarded their niche in the West-led "food chain" as quite comfortable.

It is true, however, that there is no example of countries that were able to avoid getting trapped at a certain level of development – a ceiling imposed by a system in which these members lack a deciding vote. This applies to both economics and politics.

The leaders of the superpower international order are aware of the multiplying challenges. It cannot be ruled out that they will attempt to turn back the clock and restore some mechanisms from the past. For example, it will become critically important for Washington at some point to sever the economic link between Russia and China, which could undermine the stability of the US-centric economic order. To do this, it will have to lift some of the sanctions introduced against Russia. The risks involved in the emergence of alternative international economic unions and the impossibility – strong pressure notwithstanding – of reducing to zero Russia’s presence in the European economy bode well for a softening of measures intended to isolate Russia. This applies to energy, food exchanges, now disrupted production chains, and purchases of indispensable Russian commodities and resources. Transport links, including air services, are likely to become normalised as well. This makes economic sense for everyone and will lead to a new “cold peace.” But even this (far from guaranteed) normalisation will not halt the fundamental rebuilding of the international system on the new foundations.

An imperfect “cold peace”

The United States is losing its status as a superpower, since it is now able to act as such only among its closest counterparties, and even then if the latter are part of the restricted group of privileged beneficiaries. With regard to everyone else, the West has to resort to outright pressure such as the threat or actual use of sanctions. We can see the examples of this kind not only in politics or the economy, but also the fight against climate change and even culture, where Western progressivism is trying to dictate its own terms to representatives of other cultural and ethical communities.

An attempt to consolidate the Western countries’ military capabilities around the United States is a knee-jerk reaction to the shrinking domestic material foundation of their military and political power. This consolidation will most likely run into obstacles such as special positions of some countries, such as Germany or France, which will try to keep their place

among independent great powers while remaining members of the union. This, however, is unlikely to happen in the foreseeable future.

Be that as it may, the question of international governance remains unanswered amid a wide variety of independent players, most of which are unlikely to be able to develop independently. What happens next? Will it be mass impoverishment of a significant portion of humanity which was unable to continue making progress in such unfavourable circumstances? Building new empires from the states that have so far remained sovereign? Or, developing a new format of interaction in the international arena?

Of course, it is necessary to strive for the latter. In this regard, medium-sized powers, such as Brazil, Indonesia, Pakistan, Saudi Arabia, South Africa, South Korea, Turkey, Uzbekistan, Vietnam and many others, have taken on a particularly important role since they exemplify the democratisation of international politics. With resources that enable them to conduct independent policies and greater flexibility than unwieldy giants, they can act as shock absorbers during periods of upheaval. It is not accidental that Washington, Moscow and Beijing are closely tracking these countries.

Presumably, being part of the new international order, these states will take an important place between the most influential (great) powers in terms of aggregate power resources, such as the United States, China, Russia, India and, possibly, Germany, and a multitude of weak and unviable countries. Some of the latter will most likely delegate their sovereignty and become part of the associations that are led by major powers, including within the regional economic blocs.

No matter how the current conflict ends, the ongoing developments in Europe will not determine the global balance of power, but will be important in indicating the direction of further development. At least right after the acute phase of the crisis, the security system in Europe and around the world will be based on mutual hostility that precludes aggressive provocative actions. The latter scenario is possible only if no one believes that the other side will respond.

For example, in recent years, dangerous episodes, such as risky manoeuvres of military ships, approaches of military aircraft, snap military exercises and other provocations have been a permanent occurrence along Russia's western borders. After February 24, this kind of "teasing" military activities along the Russian borders abruptly stopped and matters grew extremely serious. The NATO countries (the Alliance personified the erstwhile order in

security matters) are no longer sure there will be no response. Even though the official goal is to make Russia pay the highest price for its actions, which is expressed in massive arms supplies to Ukraine, this is unlikely to stop Moscow or other potential targets of military-political expansion from delivering harsh responses going forward.

On the one hand, the new situation will set off an increase in the military spending of the European countries and a change in geographical location of the forward-based NATO forces and assets as they get closer to Russian borders. On the other hand, this should go hand in hand with heightened responsibility for the use of such forces and capabilities. Any incident can ignite a crisis that threatens the vital interests of European countries. The system of checks and balances is likely to bring about a “cold peace” which is the best available solution today. The term “peaceful coexistence” is too reminiscent of a particular historical period to accurately reflect today’s state of affairs, but, in fact, this is essentially what we have in store for us.

However, this is not the best, but rather a forced and highly unstable way to organise the international community. To be more precise, it is a mandatory prerequisite for starting to work on a new system of relations based on prudence and mutual restraint. What will it look like? Before hazarding any assumptions, one should have a clear understanding of its underlying values.

How values and interests destroyed each other

The “end of history” idea that came to define the era of the “liberal international order” is the acme of a grand intellectual tradition represented primarily by two modernist political theories, liberalism and socialism, both of which are based on the belief in the boundless power and normative value of human reason. Both modernist theories purported to achieve an ideal situation, where society would function as a streamlined and rational clockwork revealing man’s creative nature and cutting off irrational and destructive aspects. The “end of history” was conceptualised as the end point in the climb to the ideal or at least as the transition to a qualitatively new era in history.

Logically, the era of superpowers, or states aspiring to world domination, was based on these ideological and axiological precepts. During the Cold War, the opposing superpowers offered the world their own ways of reaching the ideal, each of which was thought as universal, that is suitable for all. With the Cold War over, universalism became the only option, since there was just one superpower left in the world. First, its survival against the background of the opponent's collapse was interpreted as evidence of its historical and moral rightness. Second, a hierarchy with a "benevolent hegemon" at the top seemed optimal for ensuring universal security, rallying the "rules-based" international community behind the leader, etc. The emergence of the liberal unipolar order coincided in time with the "third wave of democratisation" in the broader world and the efflorescence of economic globalisation. This is to say that there were signs of the "end of history" at several levels at once, so thinking that it had really arrived is understandable. It was the ideal rationale for the superpower model.

In US foreign policy, liberalism has long coexisted with realism, which is a theory focused on interests which are to be defended by force. The former plays the ideological and doctrinal role, while the latter compensates ideological stereotypes with pragmatism and commonsense. In the meantime, the dualism of ideology and pragmatics contains a trap, where ideology, instead of being a screen for pragmatic realists, is emerging as the Symbol of Faith for numerous diplomats, scholars, journalists, military men, business persons and other members of the foreign policy elite. Ideology can become a self-contained value, which, as Max Weber put it, will make social action value-oriented rather than goal-oriented.

The problem is that the triumph of the "the only true idea" makes effective dialogue and agreement with supporters of different views and values impossible by definition. The growth of mutual axiological antagonism and rejection has largely led Moscow to the conclusion that "we have no other choice" and that a military option was unavoidable. Conflicting ideological precepts and their amplification by the media do not allow any room for negotiating or peaceful formats for settling differences. All of these are regarded as no longer possible.

All these years, the sides did not hear each other not only because of the opposite geopolitical interests they were defending but also by reason of value-related differences multiplied by interpersonal perception. In a global society swayed by the diktat of universalism, even the mechanism whereby political elites are reared has undergone a change. The surge

of restrictions in the spirit of political correctness has resulted in a total “cancel culture” targeting those who fail to fit in into the increasingly dogmatic framework of the dominant political culture. This has been happening both at the national level in the leading countries and on the global scale.

Ideology has a direct impact on foreign policy perceptions and goal-setting, for example when stated foreign policy objectives prioritise not concrete national interests but the democratisation of other countries, the protection of specifically interpreted personal rights, or achieving a degree of involvement in the global market economy. We could list a number of failures caused by the above approach, but the most important consequence is stoking rivalry between great powers. Russia and China (and a number of smaller countries) have perceived the ideologically motivated expansion of the United States and certain US institutions as an open attempt to bring geopolitical pressure to bear on them.

After the end of “the end of history”

World politics has begun to rapidly return to a state of anarchy built on force.³ “The end of history” culminated in the restoration of its usual course – the destruction of the international order resulting from large-scale conflicts between centres of power.

A military conflict as a driving force of development means a return to the era before superpowerdom. However, the former practice of continuously “debugging” the balance of power will not be restored, if only because the multitude of players and power dynamics are making it practically impossible to establish a balance in the first place.

Current events are raising with new urgency the question of transforming the hierarchy of values. It is bound to change if large-scale armed conflicts are possible and even inevitable. The dynamics of this transformation will determine the attitude of individuals and various social groups to what is

³ See, for example: Timofeev I. Report: *A New Anarchy? Scenarios for World Order Dynamics* // Valdai Discussion Club, July 18, 2019. URL: <https://valdaiclub.com/a/reports/a-new-anarchy-scenarios-for-world-order-dynamics/>

happening. In analysing this phenomenon, it is appropriate to look at the contrast between “heroic” and “post-heroic” societies. There is a fundamental difference in how they perceive armed conflicts and the level of emotional and value-based human involvement in the confrontation.

Formed in a relatively calm period of hegemony, modern society is dominated by consumption and is socially demobilised by default. In other words, this society is in the obvious “post-heroic” condition. This primarily applies to advanced countries although the list of “post-heroic” beneficiaries was growing practically everywhere with the global system’s overall increase in prosperity.

The end of hegemony and return of war as a new international reality is bound to affect all individual strategies. Military actions, sanctions pressure and mounting problems in the global economy are rapidly eroding the established zone of individual and social comfort for practically every person. Meanwhile a striving for comfort is justifiably considered an obvious value in our consumer century. In the post-heroic society, this value determines many patterns of social conduct, expectations and requirements.

The usual level of comfort is linked with the blessings that societies (or their most active members) derived from participation in globalisation. The appeals of governments for cohesion and mobilisation (not necessarily in the military sense of this word) in the face of cataclysms, no matter how passionate they may sound, can hardly change deeply rooted public sentiment. On the contrary, they often trigger a reverse effect and a striving to retrieve the lost cosmopolitan oasis. However, the new system of social benchmarks will never be universal because in conditions of intense rivalry, any supra-national narrative sounds like a tool of the enemy.

Future mechanisms of international governance cannot be determined by a common foundation of ideas and values. It will not emerge by itself because the world’s cultural heterogeneity is immense. Effective hegemony is required to impose it on others but it does not exist anymore. That said, there is likewise no room for ideological confrontation in the new age that is dawning, because it amounts to an attempt to prove that some are better than others. And this is simply pointless in a much more diversified international community where players are primarily interested in their own survival and development in the unfavourable external environment.

The distributed world

So, the historical period to come will be marked by conflicts and, most likely, hostilities that are an inevitable part of the emergence of a new international order. A fuse system that could at least mitigate the emerging threats is vital to global security. But it is unlikely to ever be developed without providing an answer to the above question of how to ensure the balanced functioning of the international system in the absence of a hegemon and a clear-cut hierarchy.

The current state of affairs is marked by the fact that the United States and its allies, in fact, no longer enjoy the status of dominant superpower, but the global infrastructure that serves it is still in place. As a result, a powerful machine created for the “proper” (in the interests of the hegemon) distribution of goods and (after all) promotion of development has become a mechanism for punishing nations that claim global power or are simply dissatisfied with the current state of affairs. Improper use leads to accelerated wear of the system and also blocks the prospects for it morphing into something that is aligned with new times. Simply changing the “operator” as it happened in earlier centuries (for example, the United States taking over from Britain) will not help today. It just won’t work.

In theory, China should be the next nation at the helm, but there are several concurrent obstacles to that ever happening. First, the current leader is emphatically against giving up its top spot to Beijing, and the entire system under its control (primarily finance and the economy) will oppose this. Second, the PRC does not appear to be ready or willing to take on the associated burden and risks. Third, and most importantly, the structure of global politics has changed in such a way that important countries will simply not agree to anyone’s dominance.

Nevertheless, the need for international restructuring is extremely pressing, since the world at large and individual countries are facing multiple challenges, including existential ones. Objective processes are leading the world to a system that is much more based on regional spaces. “Pulling together” the countries that form a spatial community and streamlining (simplifying and shortening) the value and supply chains is a pathway towards overcoming the pandemic-related challenges. The crisis caused

by the economic war of the West against Russia has also highlighted the value of interaction that is immune to external interference which includes geographical proximity.

Relying on regional interaction and creating spatial communities can resolve the issues of development of small- and medium-sized countries that do not have sufficient resources of their own for development. Being part of regional associations, they have a good chance to find their own niche, take advantage of the collective potential and contribute to it.

The unification of countries based on their interests and the complementarity principle will eventually help solve today's root problem which is to limit the effectiveness of the infrastructure that was built to support superpower hegemony, and to eventually leave it behind. The most urgent issue – the world's dependence on the dollar-based financial system – will also be resolved much easier by a group of stakeholder countries that can agree among themselves on alternative forms of settlement and trade that bypass the US sphere of influence. The United States can use secondary sanctions, but their undeniable abuse has already begun to undermine this tool's effectiveness.

The future system must be similar to the superpower model in its original design just in one respect. The key role in it will not be played by military force, even if the international military-political tensions increase during the transition period. Military conflicts, including the one that is now blazing in Europe, are not about building a new order, but are the result of the dysfunction of the one that has existed so far. Even though readjusting the imbalances in global development, as we see, can lead to the use of military force, as such it is not and should not be a decisive factor as we move forward.

The democratisation of the international environment needs an appropriate response, which is not about suppressing but harmonising interests and respecting pluralism of opinions and assessments. Hierarchy gives way to distributed interaction. A world without superpowers will need a system of self-regulation, which implies much greater freedom of action and responsibility for such actions. With that, we will eventually be able to move from the phase of complete collapse to the next stage which is creation.

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