

The Decline of the USA: Why America will not be able to protect its position as global hegemon

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Abstract: *The United States, the hegemon of the last century is beginning to have problems maintaining this position in the global political system. Especially after the financial crisis in 2008, we can see the decline of the USA mainly in the economic sphere. These trends will have an impact on their dominancy — military power. But, the USA is losing influence in other aspects of their global position, like culture of technologies. However, in this article we focus mainly on the economic and military issues of this decline. The U.S. is already unable to protect their traditional position in global competition.*

Keywords: *US hegemony, global economic crisis, decline of the USA, US defense budget, cuts in US military expenditures, growth of China*

The main aspect of power has always been that of force, and in the case of the States, it was only military force. At the beginning of the 21st century, however, this situation shows a change: since then the global political architecture is becoming more and more dependent on economic architecture, not only on power of the armies. In the 20th century, the United States became the most powerful country on the Earth. America dominated in every aspect of global matters: USA became first in economic, military, technological and culture fields. After the fall of the bipolar

system, the United States became the dominant power absolutely. But, nowadays we can see very dynamic changes. The American economy, especially after the financial and economic crises, has massive problems: from a fiscal deficit and public debt to weak economic growth. The United States is trying to solve its problems with loans, quantitative easing and low interest rate, but nobody knows how long will it work. After all, it has a big impact on the military prestige of the country, which results the reduction of the American army all around the world.

On the other hand, many new economic powers are threatening the position of the USA, especially in their economic power and by investments in their armies and technologies. These methods are giving them a great opportunity for further development. The problems of the United States also have a huge effect on global international affairs, which can radically change the structure of the world order in the future. The “new world order” — declared by former American president George Bush sr. in 1991 — is beginning to work no longer according to only the “world’s policeman.” The global economic architecture will not function in accordance to the scheme created by the United States and a few years later it will show up in the political and military spheres as well.

The threats of American economy

First of all, we should make clear the size and the type of the world’s biggest economy. The United States account for about 20% of the world GDP. During the second half of the 20th century, America became the largest exporter in the world. The USA was also the biggest contributor to the IMF, helping developing countries financially and trying to spread the capitalistic principles of economy. Values like *laissez faire*, *individual responsibility* or *democratic principles* were the fundamental pillars of American economy, society and policy as well.

The situation started to change in the late 1990s. At that time in the USA the Glass-Steagal act was cancelled (until then banking and securities underwriting were separated), which resulted in banks being able to provide commercial and investment banking. Since this deregulation banks can realize very risky operations. Also, a key event was the presidential election in 2000, when George W. Bush came to The White House. The Bush administration’s negative impact was the war against terrorism. The particular reason for the huge deficit is also the spending of the wars in Afghanistan and Iraq. Moreover, after that, the American real estate shares overvalued, and after 2004 a big bubble showed up in this sphere, so these facts had serious influence on upcoming financial crisis.

The statistics about American financial and fiscal conditions still shows only weak improvement. For example, in fiscal year 2000, the federal budget in USA had

a 86.4 billion dollars surplus, but, for 2010, the White House predicted a more than 1392.6 billion dollars deficit (Historical Tables 2012: 653). This tremendous deficit was caused particularly by the banker bailout bill (about 700 billion dollars), which was the financial support of the U.S. Federal Government to save the American banks which were “too big to fail.”

This economic crisis managed to stop the lasting economic growth, which made America to step into recession. Later recovery from this crisis was possible only because of a stimulus from the federal government, managed by Obama administration. Since then, the Federal Reserve has tried to face the crisis with low interest rates (about 1 %) and provide quantitative easing to increase money supply, to restart the economy. Unfortunately, it still is not enough for reactivating real economic growth. According to the Economic Intelligence Unit, the American GDP in 2013 will grow only by 2.1 %. On the other hand, countries like China and India grow faster on the economic level, and in 2013 their GDP growth will be near 8 % (Economist Intelligence Unit 2012: 86–88). According to the economist Jim O’Neill, from Goldman Sachs, with this speed, in 2050 China would be absolutely the largest economy in the world and United States would be only in the second position (Kupchan 2012).

The problems with the American economy began earlier than the Lehman Brothers investment bank fell. For example, in technological innovation, which is an important indicator of hegemony, the USA should face tough competition. In 2012, the total American trade deficit was 539 514 billion dollars (Top Trading Partners 2011). For example, America imports more and more computers, cars and televisions. In 2005, America exported high-tech products at 150 billion dollars. But, China in the same year exported for 180 billion dollars (Steingart 2008: 88). In the beginning of the 21st century a new power in global economy appeared as a very serious challenger — China — so the USA should start to deal with this economy more seriously.

All in all, the American way of life, based on consumption, caused the turnover of this country from the world’s biggest creditor to the largest debtor: the external debt of USA is over 16 trillion dollars (World Bank Group 2012). Unfortunately, Americans have problems not only with economy, but also with the American currency itself. The American dollar is the world’s official reserve currency and it is used by many countries around the world. That is the reason why quantitative easing will not result in serious inflation. In 2013, the inflation in USA might reach about 2.1 % (Economist Intelligence Unit 2012: 88), which still does not mean a serious problem for economy as whole. Despite of this, the long-term refinancing of the American deficit is quite dangerous. For example, what would happen if the dollar were loose the status of world’s official reserve currency?

The fate of the American dollar is in close connection with oil. In several countries the opinion arises that perhaps the dollar is not the most responsible currency.

Actually, the foreign reserves of several states are denominated in dollars. Especially countries with oil and other natural resources have their reserves denominated in this currency. According to an agreement from the 1970s between the countries of OPEC and the USA, the member states of OPEC sell and export their oil especially for dollars. This year, at the end of March, several countries from League of Arab States negotiated about leaving the dollar, creating and applying their own currency. For the United States and for the dollar this could have catastrophic consequences. Many countries, from Saudi Arabia to Japan, still have huge amounts of foreign reserves in dollars. Maybe in a short time they will reevaluate dollar and look for other currency. There are some alternatives, but presently if any currency in the world seems reliable, it can be gold in particular. One ounce of gold in 2001 costs 272 dollar, in 2009 it was 957 dollars, and nowadays about 1 590 dollars (Gold Price 2013).

Energy policy is a delicate issue for America. Energy security is very important for this country. The main problem with this subject is the huge energy consumption of Americans. The high standard of living in the United States caused a high demand for energy. But, America will not be independent from resources for a long time. Absolutely the most important resource is oil. The case about oil makes the American energy policy a very delicate issue. First of all, nowadays the USA produces 6.5 million barrel of oil per day and imports 9 million barrel per day (Wright 2012: 51). Next, it produces 7.8 % of world oil production, but the share of the country in worldwide consumption is 22.5 % (Krejčí 2009: 385). It is definitely impossible to keep and cover such high consumption in the long-term, so in the United States in this matter it is a special task to redefine the energy policy.

The project Keystone XL, which is the name of a pipeline from Canada to the USA, can be a particular solution for the American energy policy, but this business is already threatened by growing markets from Asia (Wright 2012: 51).

The combination of these factors with the economic problems involved create a new global environment characterized by unpredictability. These facts have a tremendous impact on international relations. The United States became a country which depends more and more on foreign loans granted to cover the high fiscal deficit (about 7 % of GDP).

On the other side of our planet, the People's Republic of China grows quickly in every important sphere. Among others, one key to the Chinese economy is the fact that it is based on state capitalism, what means that the Chinese state is the owner of almost every Chinese company and corporation. It is a huge advantage for Chinese concerns in business competition. China also has about 3 billion dollars in foreign reserves, so the economic power of this country is becoming increasingly dominant.

Nowadays, many other new economic powers threaten the position of the United States. These countries — for example, from the informal group BRICS (Brazil, Russia, India, China, South Africa) — have a great opportunity to create a new

multipolar world with their economic power. America has economic problems, so perhaps in a few years we will see a change in the balance of power in global policy. The decline of the United States is demonstrated also by the decrease of this country's military power and the increase of expenditures on defence by new economic powers.

The Decline of military dominance of the United States

Another key attribute to maintain the hegemonic position of a state is military power. Since the end of the Cold War, the position of world leadership in this sphere has been occupied by the United States. The whole period of the latter half of the 20th century was marked by the arms race between the United States and the Soviet Union, which also testified to expenditures on defence and the modernization of arsenals. During this period, no other states could compete with these two military powers. After the collapse of the Soviet Union and the bipolar system, the United States embarked on a journey as a single global hegemon. For the United States a new challenge emerged, which it needed to face. The challenge was to maintain and strengthen the position of the United States through its world economic and military dominance, but as we can see, the United States based its dominance, and still bases, primarily on its military superiority.

After the end of the Cold War and the arms race, defence spending of the United States fell, but it still possesses the most powerful military force in the world. According to the statistics from the Stockholm International Peace Research Institute, in 1989 U.S. defence spending reached \$ 534,906,000, and gradually declined until 1998, when it reached the lowest amount of this period at \$ 366,918,000 (The SIPRI Military Expenditure Database). Given the relatively stable international situation from the view of the United States, these costs did not extremely increase over the next three years. For every hegemon, such a position means a constant struggle to maintain their position and prevent the creation of a competitive power. One of the most serious threats to stability and the powerful position of the United States were the terrorist attacks on the World Trade Center on the 11th of September, 2001. The global superpower was directly attacked on its own territory, and thus, in the meantime, its invincibility as a world hegemon has been questioned. The United States responded to the attacks by launching military operations in Afghanistan and Iraq.

Following the terrorist attacks and the subsequent start of Operation Enduring Freedom in Afghanistan in 2001, the defence budget increased to \$ 432,452,000 (The SIPRI Military Expenditure Database). However, in 2003 the United States launched a military operation in Iraq, which led to further increases in defence

spending. The position of hegemony not only brings benefits but also entails enormous costs and expenses. According to the Stockholm International Peace Research Institute Yearbook 2009, in 2008 defence spending of the United States was 41.5 % of total world expenditures (The SIPRI Military Expenditure Database: 182). The increase in U.S. defence spending in the period from 2001 to 2010 was 70 % (McShane 2011). Keeping up two wars at the same time, and the fact that the largest and fastest modernization of weapons systems and technology is during wars and conflicts, led to the result that these conflicts have become unbearable for the world hegemon.

The first important step towards reducing expenditures was the effort of the newly elected president of United States Barack Obama, to bring the war in Iraq to a responsible end and focus on operations in Afghanistan as soon as possible. The war in Iraq was officially ended in December 2011, but the defence costs were still high. In order to maintain a position of hegemony sustained economic growth is necessary, which provides funding for military spending. However, the United States are more and more financially leveraged, resulting in significant cuts and a reduction in defence budget. According to the Green Paper, the Ministry of Defense — National Defense Budget Estimates for FY 2013, 2011 defence spending reached \$ 730.8 billion, and in the year 2012, fell to \$ 727.6 billion (National Defense Budget Estimates for FY 2013: 6). On the 6th of February, 2013, Secretary of Defense Leon Panetta and Army General Martin Dempsey met to discuss how the budget will look for the United States in 2014. According to a preliminary draft, the budget should include cuts of the amount of \$ 487 billion. It *“really does set a framework for what the force of the 21st century should look like,”* Panetta said (Garamone 2013). The cuts will be reflected in the number of soldiers on active duty, wherein the number of soldiers in the U.S. Army drops to 490,000 and the Marine Corps to 182,000 soldiers (Garamone 2013). The retrenchment will be also be reflected in the U.S. Navy, U.S. Air Force, and also in the dismissal of civil servants. As Leon Panetta outlines, the United States want to focus on the creation of the Armed Forces for the 21st century. On the modern battlefield of the 21st century numerical superiority does not dominate, but qualitative and technological superiority does. In the coming years, the United States will focus to create highly mobile and efficient units, which will be composed of fewer members. Great attention will be paid to new technologies, such as stealth technology and precision guided weapons systems, which will determine the dominance on the battlefield of 21st century. As John Mearsheimer said, the armed forces of the United States shall be formed in the spirit of Muhammad’s Ali creed, “float like a butterfly and sting like a bee (Mearsheimer 2005: 2).”

The United States — due to financial and economic problems, the burden of state budget and subsequent high cuts — cannot effectively counteract the creation of a competitive superpower, and so new competitors begin to appear who may

seriously jeopardize the future status of U.S. hegemony. One potential competitor is unified Europe, which cannot aspire for the position of global hegemon till its common foreign and security policy are applied in practice. The most serious threat for the military dominance of the United States are BRIC countries, particularly China, Russia and their partnership. These states derive their military growth mainly from continued economic growth. According to Wallerstein, we are returning to the oldest story in the history of hegemonic powers. The dominant power is focused on the military, the successor candidate focuses on the economy. This second approach is significantly paid (Wallerstein 2005: 28).

From all of the potential competitors for the United States, the most dominant competitor is China. Except that the constantly strengthening economy should outperform the U.S. economy in the next decade or two, according to a study by the NIC Global Trends 2030 (Global Trends 2030: Alternative Worlds: 98); China in recent years has invested a large amount of funds to modernize the military. In 2009, China invested about \$ 70.3 billion in the armed forces, but some analysts say it could be also about 70 % more than China officially admits (Lawrence 2009). Military and economic development of China embarked on a Soviet way of dynamic development after the Second World War. According to Prime Minister Wen Jiabao, China plans to increase its defence budget up from the year 2012, which amounted to 650.6 billion yuan, up by 10.7 % to 720.2 billion yuan (\$ 114.3 billion) for 2013 (China's Defense Budget). However, the real investment in defence may exceed the official budget which China established. According to the current Prime Minister Wen Jiabao, funds will not only be used to modernize the army, safeguard national security, but also, for example, to build 31 airports over the next five years (Moore 2013). The Chinese trend of rising defence spending is clearly opposite of the United States cuts in defence. This fact also points to the end of the exclusive military dominance of the United States in the next decade or two. According to the study of the NIC Global Trends 2030, the Chinese military potential should overtake the United States a little later than expected, probably in 2030 (Global Trends 2030: Alternative Worlds: 16).

However, China can already compete effectively with the United States in various spheres, mainly due to rapid technological progress. For example, in shipbuilding, China could compare with Russia around year 2020, and with the United States in 2030. Based on all these arguments, we can say that China will go directly to a position of hegemony in the Pacific. We can also see the importance of the Pacific in the current direction of foreign policy of the United States. The United States has been operating in the Pacific basically since World War II, but in recent years they have decided to intensify their presence. This intensification is calculated with military strategy, which is based on the strengthening of the military bases of the United States in this area, and also on building new ones (U.S. Military Strategy in the Western

Pacific). Another important aspect of military strategy in this area is the largest naval military exercise, Rim of the Pacific, which helps the United States, in coordination with their allies in the Pacific. The importance of this exercise builds on the fact that the basic military tools of influence for the United States in this area are primarily naval and air force based.

But, we should not forget another important player in the area of military power and an important ally of China, which is Russia. The Russian Federation is a traditional rival of the United States in the modernization of armaments and military technology, as well as China, and in recent years has significantly increased its investment in defence. Since 2000, it is possible to observe a gradual and slow increase in investment in defence, which, in 2011, by the estimation of the Stockholm International Peace Research Institute reached the amount of around \$ 71.9 trillion, and increased over the previous year by 9.3 % (Background paper on SIPRI military expenditure data 2011). However, Russia will continue to increase investment in defence and plans to increase defence spending by 59 %, to \$ 97 trillion, by the year 2015 (Fedorenko 2012). An important aspect which can seriously compromise the position of the United States is a strategic partnership of Russia and China. On the 25th of March, 2003, China concluded a large-scale weapons contract with Russia. This contract includes the purchase of 24 multi-purpose fighter SU-35s, 4 diesel-electric submarines Lada-class and cooperation in the development of long-range S-400 missiles (Savitsky 2013). Contracts like this are not used only for the purchase of weapons systems, but, on the other hand, can speed up weapon and technological modernization in this two countries.

The end of the exclusive hegemonic position of the United States does not immediately mean the onset of a new superpower. This view is shared by many analysts and most of them assume that the global political system will be more multipolar, which is basically what Russia and China are currently trying to achieve. In late 2008, U.S. intelligence agencies published their forecast of development until 2025, and even then the authors believed that the future world will be multipolar (Krejčí 2009: 167). Multipolar arrangement will be based on the fact that, unlike the Cold War where strategic weapons were only in the hands of two blocks, strategic weapons are now in the hands of several states that are mutually balanced. Another important factor, which points to the possibility of a future multipolar arrangement, is the beginning of raising the military capabilities of several countries, such as Japan and South Korea. The descent of the United States from a position of exclusive hegemony is clearly visible, but it won't be so fast. The decline of the United States is in addition to the economic and military fields, evident in various other areas, such as cultural areas. We can see the idea of anti-Americanism increasingly expanding, and fighting against the expansion of the culture of the United States. If the United States really will lose the position of hegemony, it is their responsibility after their departure to

take care that the values which the United States promoted in the world — and due to which our civilization is now technologically and intellectually at the level where it is — will be maintained, even in the possibility of the development of a new world order structure. Like any great power in history, the United States also experienced growth, a peak, subsequent exhaustion and now they going through a period of gradual decline. The United States will retain the position of a declining hegemon for several decades, and even after that period, the United States will retain an important role in the global political system, with the other major powers such as China, Russia or India.

Possible solutions and future

At the beginning of the second decade of the 21st century we can see some new interesting trends. Global capitalism, the deregulated economy and financial sector, and the higher expenditures on military bring new conditions to the global economy and international affairs. The events of the last few years showed the necessity of absolutely new global political and economic architecture which should be institutionalized by global organizations (for example, the IMF). Due to these issues on our planet, we need some important changes.

First of all, we suggest the reform of global institutions. International organizations like the United Nations usually try to approach conflicts by solving it in diplomatic way, so the main goal of this institution is to avoid war. The United Nations Security Council was created according to the balance of power after WW2, but nowadays there are more countries which have already overtaken the traditional global powers, especially in the economic sphere, and they are rising fast in the military sphere, too. Also, the International Monetary Fund does not work quite so equally. The USA has an absolutely dominant impact on this institution with veto right, which does not reflect the global economic balance, neither the world demography.

One particular solution would be the healing of the American economy. The USA as a global hegemon has an unusual impact on global issues, but also the USA has huge responsibility for our planet and the living conditions in it. As suddenly as the effects of the financial crisis extended worldwide after 2008, the of events happening in the USA or initiated by the USA could spread with the same speed and impact. This is also the result of globalization. We can see the decline of the USA, but American impact is still unambiguous.

After the global economic crisis it seems to be a good solution to stabilization the world economy, to provide stricter banking and financial regulations, also with significantly higher interest rates. But, it should not be provided so quickly, because it can easily stop economic growth. The main challenge for the USA would be rather

to reduce the expenditures in the US federal budget. America needs foreign loans to cover the deficit, and these loans are usually made by China. China already has a huge amount of foreign reserves in dollars, so that significant interconnection will be determinative between these two global powers in next few years. US-China relations are important as never before, but American policy towards other new powers is no less considerable.

The next very important step is the modification of the United States armed forces. Due to rapid technological progress and the changing nature of fighting in conflicts of the 21st century, it is necessary to adapt the armed forces to new requirements. Today's wars and conflicts don't have a conventional nature, therefore not even the essence of the modern armed forces can stand on conventional foundations. If the United States wants to be able to operate effectively worldwide, they must reject the idea of large numbered armed forces and create highly mobile and extremely effective armed forces. Nowadays, especially special forces units stand on this principle, but in the future, this must be the core and sense of the new face of the United States armed forces. The United States needs to benefit from the new technological innovations and experience in unconventional combat, which United States acquired in recent years, and obtain from the minimum cost of defense, maximum efficiency. This is the only way that United States can succeed in this competition.

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