

International order after the financial crisis

[Get access >](#)

International Affairs, Volume 87, Issue 3, May 2011, Pages 525–537,

<https://doi.org/10.1111/j.1468-2346.2011.00988.x>

Published: 03 May 2011

Abstract

The Great Recession has brought a structural break in international economic and political order. The geography of power is at present being dramatically transformed, notably by the rapid economic rise of China. What makes international order legitimate in a world in which political and economic foundations are rapidly shifting? This article examines analogies and lessons from a previous transition, from a world order centered on Britain, to a US dominated global order. That transition saw two moments of crisis, or turning points, the 1931 financial crisis at the height of the Great Depression, and the diplomatic and military catastrophe of Suez. The article looks at two interpretations of the transition, one by E. H. Carr focusing on the destruction in the Great Depression of a liberal economic and political order and its replacement by a world of brutal Great Power politics; the other by Charles Kindleberger, stressing the need for a benevolent hegemonic power to provide public goods for the world economy and the world political system. China is beginning to behave in the way expected of a Kindleberger hegemon, but also sees the possibilities of asserting power in a world that in the aftermath of 2008 looks much more like the chaotic and crisis-ridden interwar period as interpreted by E. H. Carr. The challenge for the management of the new international order will lie in the ability of China to embrace the universalistic vision that underpinned previous eras of stability, in the nineteenth century and in the late twentieth century.

This content is only available as a PDF.

You do not currently have access to this article.

Sign in

 [Get help with access](#)

The Royal Institute of International
Affairs members



[Sign in through society site >](#)


Personal account

- Sign in with email/username & password
- Get email alerts
- Save searches
- Purchase content
- Activate your purchase/trial code
- Add your ORCID iD

[Sign in >](#)

[Register](#)

Institutional access

 [Sign in through your institution](#)

[Sign in through your institution](#)

[Sign in with a library card](#)

[Sign in with username/password](#)

[Recommend to your librarian](#)

Institutional account management

[Sign in as administrator](#)

Purchase

[Subscription prices and ordering for this journal](#)

[Purchasing options for books and journals across Oxford Academic](#)

Short-term Access

To purchase short-term access, please sign in to your personal account above.

Don't already have a personal account? [Register](#)

International order after the financial crisis - 24 Hours access

Rental



This article is also available for rental through DeepDyve.