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Is America finished? Respected public intellectuals, think tank theorists, and members of the media elite seem to think so. The scare headline in a recent *New York Times Magazine* cover story by Parag Khanna titled "Waving Goodbye to Hegemony" asks, "Who Shrunk the Superpower?" Almost daily, learned authors proclaim *The End of the American Era*, as the title of a 2002 book by Charles Kupchan put it, and instruct us that the rise of China and India, the reawakening of Putin's Russia, and the expansion of the European Union signal a profound shift in geopolitical power that will retire once and for all the burden of American Exceptionalism. America has become an "enfeebled" superpower, according to Fareed Zakaria in his book, *The Post-American World*, which concedes that, while the U.S. will not recede from the world stage anytime soon, "Just as the rest of the world is opening up, America is closing down." With barely contained satisfaction, a French foreign minister says of America's standing, "The magic is over . . . It will never be as it was before."

The United States does contend with serious problems at home and abroad, but these prophecies of doom, which spread like a computer virus, hardly reflect a rational appraisal of where we stand. Moreover, it is not too difficult to see the ghosts of declinism past in the current rush to pen America's epitaph. Gloomsayers have been with us, after all, since this country's founding. Late eighteenth- and early nineteenth-century European observers, especially royalists and reactionaries, commonly disparaged and discounted the prospects of the new American enterprise. (As the French author Phillip Roger has written in his insightful history of anti-Americanism, influential Parisian authors deprecated not only the new country, but also its animals and plants.) In the 1920s and 1930s, Communist and fascist critics alike offered sweeping condemnations of the U.S. as a degenerate nation. "The last century [the 19th] was the winter of the West, the victory of materialism and skepticism, of socialism, parliamentarianism, and money," proto-declinist Oswald Spengler famously wrote. "But in this century blood and instinct will regain their rights against the power of money and intellect. The era of individualism, liberalism and democracy, of humanitarianism and freedom, is nearing its end."

It was in the 1970s that declinism began to take on its modern features, following America's buffeting by oil shocks and deep recessions, a humiliating withdrawal from Vietnam, victories by Soviet-backed regimes or insurgent movements in Africa, Central America, and Southeast Asia, and revolution in Iran along with the seizure of the U.S. embassy there. A 1970 book by Andrew Hacker also announced *The End of the American Era*. At the end of the decade, Jimmy Carter seemed to give a presidential stamp of approval to Hacker's diagnosis when he used concerns about a flagging American economy, inflation, recession, and unemployment as talking points in his famous "malaise" speech calling for diminished national expectations.

By the early 1980s, declinism had become a form of historical chic. In 1987, David Calleo's *Beyond American Hegemony* summoned the U.S. to come to terms with a more pluralistic world. In the same year, Paul Kennedy published what at the time was greeted as the *summa theologica* of the declinist movement—*The Rise and Fall of the Great Powers*, in which the author implied that the cycle of rise and decline experienced in the past by the empires of Spain and Great Britain could now be discerned in the "imperial overstretch" of the United States. But Kennedy had bought in at the top: within two years of his pessimistic prediction, the Cold War ended with the Soviet Union in collapse, the Japanese economic miracle entering a trough of its own, and U.S. competitiveness and job creation far outpacing its European and Asian competitors.

Theories of America's obsolescence aspire to the status of science. But cycles of declinism tend to have a political subtext and, however impeccable the historical methodology that generates them seems to be, they often function as ideology by other means. During the 1980s, for instance, these critiques mostly emanated from the left and focused on Reaganomics and the defense

buildup. By contrast, in the Clinton era, right-of-center and realist warnings were directed against the notion of America as an "indispensable nation" whose writ required it to nation-build and spread human rights. Likewise, much of today's resurgent declinism is propelled not only by arguments over real-world events, but also by a fierce reaction against the Bush presidency—a reaction tainted by partisanship, hyperbole, ahistoricism, and a misunderstanding of the fundamentals that underpin the robustness and staying power of the United States.

What is new in the new declinism? A typical variation stipulates that slow- motion shifts in the distribution of global power make it impossible for this country to continue to play the dominating role it has since the end of the Cold War. Yet we have heard this argument, made most recently in *Foreign Affairs* by Council on Foreign Relations President Richard Haass, many times before. As far back as 1972, President Richard Nixon depicted an emerging balance among five major powers: the U.S., Russia, China, Europe, and Japan. In recent years, some commentators have detected an analogous dilution of U.S. influence in the rise of the "BRICs" (Brazil, Russia, India, China), coupled with an expanded and increasingly unified European Union and a flourishing East Asia. In this telling, not only has global power become more widely diffused, but other powers have started to "balance" against the United States, seeking to minimize Washington's role and thwart its global ambitions.

The new declinists usually pin the blame (or credit) on the Bush administration's grand strategy (the Bush Doctrine)—a crudely unilateralist assertion of American power that disregards both the views of other countries and international law. This conduct is said to have provoked a global backlash against the United States, evidenced both in rising anti-Americanism and in the "balancing" policies of many foreign governments. In his *New York Times* article, Khanna rehearses the orthodoxy: "America's unipolar moment has inspired diplomatic and financial countermovements to block American bullying and construct an alternate world order."

Declinists cannot help but acknowledge that the U.S. still possesses the world's most formidable military power, but they view America's armed forces as gravely over-extended and trapped in a costly misadventure. The immediate problem is the Bush administration's decision to invade Iraq without formal UN authorization; beyond that there are doubts about America's moral credibility in projecting force anywhere at all.

The declinists also see the U.S. reeling economically. A massive inflow of manufactured goods from East Asia coupled with huge trade and payment deficits has severely weakened the dollar and created an enormous buildup of financial reserves in countries like China, Japan, Taiwan, and South Korea. This, in turn, raises the possibility of a crippling financial crisis were these countries suddenly to unload their U.S. Treasury securities. Making matters worse, a spike in world oil prices has accelerated financial outflows and piled up dollar reserves in the OPEC countries and in Russia. Foreign sovereign wealth funds have used these funds to acquire American assets at basement prices and, with them, the capacity to wield economic and political leverage against Washington. The run- up in oil prices has also boosted the fortunes of hostile regimes, including those of Mahmoud Ahmadinejad in Iran and Hugo Chavez in Venezuela.

With impressive detail and more than a hint of condescension, the new declinists mine this data to make the case for an America in jeopardy—watching helplessly as its global power crumbles away. The solution: a more "realistic" America that lowers its sights and shifts course at home and abroad in line with the new realities.

In a time of war, televised terror threats, and economic and political pessimism, declinism has some of the qualities of a universal solvent: it explains everything. But while it may harmonize with current tremors of fear and uncertainty, declinism succeeds less well as a "new paradigm." In contrast to the declinists' arguments and analyses, America boasts a position of unmatched preponderance. No single country or even grouping of countries has emerged as a plausible counterpart or peer competitor, and apart from the very long-term possibility of China, none is likely to do so.

Consider the frequently cited alternatives. With its twenty-seven member states, 500 million people, and the sum of its aggregate economies, the European Union is always mentioned by those who predict an imminent counterbalancing to the United States. But Europe faces steep

obstacles in achieving anything resembling a common foreign and security policy. Its cumbersome institutions, public demands for enormous rates of domestic expenditure, hamstrung attempts at political integration, as well as its Hamlet-like uncertainties about the use of force and military spending, give Europe a global impact far less than its size and wealth would otherwise dictate. An additional reason why it punches far below its weight is that, rather than fielding a true pan-European military, its member states continue to maintain separate (and barely funded) defense establishments. Another is that, with limited exceptions, European countries can deploy only modest forces in the field and, lacking critical mass, render themselves far less effective than even their aggregate numbers might suggest.

For these reasons and more, when national leaders attempt to galvanize opposition to American policies, they seldom prove successful. As a conspicuous case in point, during the months prior to the Iraq War, French, German, and Belgian leaders launched a campaign to gin up opposition to the Bush strategy. Though they gained Russian backing in the UN, they largely failed to do so at home within the EU, where some two-thirds of member governments (including, most significantly, those of "New" Europe) ended up endorsing the American-led war. With the passage of time as well as the coming to power of Atlanticist leaders in Germany (Merkel), France (Sarkozy), and Italy (Berlusconi), there appears to be, if anything, even less inclination to stand in America's way.

Farther East, and despite its economic recovery and the restoration of central power under Putin, Russia remains overwhelmingly dependent on the current boom in energy and commodity prices—and correspondingly vulnerable in the event of their decline. The country suffers from pervasive corruption, with a ranking from Transparency International that puts it at 121 among 163 countries in this category. Its population, already less than half that of the U.S. and plagued with alcoholism, chronic violence, a decrepit health-care system, and a male life expectancy of fewer than 60 years of age (lower than that of Bangladesh), shrinks by some half a million people per year. And its army, while bidding for attention and resources, remains weak and in disarray. As *The Economist* recently summarized Putin's Russia, it has become one of the most "criminalized, corrupt and bureaucratized countries in the world."

True, the Putin regime plays to its domestic base with strident nationalism and xenophobia. In doing so, it has actively opposed and occasionally subverted American policies on some issues while providing a degree of cooperation on others. Instances of the former include opposition to NATO enlargement and to the stationing of anti-missile systems in Poland and the Czech Republic, the use of oil and gas resources as leverage against neighboring countries, overt and covert pressure against former Soviet Republics, and arms sales to Syria and Iran. Yet Moscow grudgingly collaborates where it has shared concerns, as with North Korea and combating terrorism. Russia presents a problem for the United States, but its erratic behavior, its priorities at home, and its own internal decline put it well short of being a major power challenger.

As to Japan, having been touted in the 1980s as *the* emergent world power (and the primary justification of the declinist theories of twenty years ago), it only recently recovered from the effects of its economic collapse in the early 1990s. Moreover, as a result of China's newfound economic weight and military power, Japan has moved into a closer embrace with the United States than ever before. This has meant greater cooperation from military logistics through to the strategic realm, and it has even included logistical and personnel support in Iraq. The Japanese case offers a basic reminder of something declinists too often forget: When assessing a rising power such as China, one ought to consider the near-historical certainty that the rising power will provoke a counterbalancing of its own.

India, too, has adopted a far more positive and intimate commercial, political, and security relationship with Washington than at any time since its independence in 1947. During the Cold War, India, although formally non-aligned, had tilted toward the Soviet Union. India's substantial shift toward the United States, made partly in response to China's awakening, offers another example of "bandwagoning" with us rather than balancing against us.

Finally, there is China—America's most serious, and in many respects only true, competitor. It projects greater influence in Asia by the day, and it has been a problematic actor in other regions

as well, where it has bolstered and sustained repressive regimes that the U.S. and Europe have sought to isolate, as in Sudan, Zimbabwe, Burma, and to some extent Iran. Its ability to do so, needless to say, rests on economic growth. A huge trade surplus with the United States has spurred the accumulation of $1.5 *trillion* in foreign exchange reserves, the bulk of it invested in U.S. government securities. In theory, this could allow Beijing to undo the American economy in one fell swoop. However, in triggering a run on the dollar China would subvert its own national interest, boosting its own currency against America's and thereby undercutting its own competitiveness as well as its ability to export to the U.S. market.

Still, Beijing now plays an outsized role in global affairs. But, again, as China has become the dominant power in East Asia, its muscle flexing has pushed not only Japan but also Vietnam, Singapore, Australia, and others farther into the U.S. orbit. In any case, China's priorities for the immediate future center mostly on internal development and the absorption of hundreds of millions of workers from its lagging rural and agricultural sectors. The quickening pace of China's military buildup seems intended primarily to deter the United States from intervening in support of Taiwan and, beyond that, to establish regional rather than global power. Over the very long-term China may indeed emerge as a great power rival to the United States. But this seems very, very unlikely in the near or medium term.

Not only is there no superpower challenge visible on the horizon, but some regions, particularly much of Africa and Asia, have been either largely untouched by post-Iraq reactions against the United States or, as with Vietnam, Singapore, and Australia, have even adopted a more pro-American stance. Anti-Americanism exists, but it always has, waxing and waning since the end of World War II and becoming especially virulent during the Vietnam, Reagan, and Bush eras. Viewing the malady as acute rather than a chronic staple of the international arena hugely overstates its impact. In fact, the truly new element in the mix is globalization, which, far from being a source of decline, tends to work in favor of the United States. As authors such as Francis Fukuyama and Walter Russell Mead have demonstrated, the more globally integrated developing countries tend to be the least anti-American, placing a premium on liberalism, the rule of law, and other traditions that have come to be seen as U.S. exports.

Not surprisingly, the declinist outlook carries with it policy prescriptions—yearnings, really—that a fading superpower will exit center stage gracefully. Earnest liberal internationalists such as Anne-Marie Slaughter and John Ikenberry admonish Washington to show far more deference and even subservience to world opinion and to work in concert with, and on behalf of, the global community. Indeed, for some declinists, the U.S. has become a sort of genteel version of a rogue nation.

The portrait is often tinged with partisan politics. Merely as a result of a change in administration, two former National Security Council staffers, Nina Hachigian and Mona Sutphen, write in *The Next American Century*, a solipsistic recounting of the Clinton years, their halcyon days in government bureaucracy were exchanged for a condition of "America on one side, the rest of the world on the other." A broader critique assigns responsibility for America's overstretch to the entire post-Cold War era. On this count, authors and public intellectuals loosely associated with the realist tradition, such as Christopher Layne and Dimitri Simes, indict not only neoconservatives, who are said to have engineered the Bush Doctrine, but also liberal internationalists, whom they depict as emboldening neoconservatives with their own enthusiasms for humanitarian intervention, nation-building, and democracy promotion. Still others look inward for the cause of America's demise. Former Secretary of Defense James Schlesinger has complained about the effect of ethnic groups on U.S. foreign policy and questioned whether the Constitution itself contains the seeds of America's decline. Similarly, James Kurth has pointed to multiculturalism and the pollution of pop culture as the culprits, while Samuel Huntington, who writes that "Cultural America is under siege," sees America's fabric frayed by racial, ethnic, and cultural diversity.

Much of the case, however, wilts under close analysis, relying as it does overwhelmingly on transient or reversible indicators. (Comparing America's share of the global economy in the late 1940s with its share today, for example, gives a skewed result for the simple reason that much of the rest of the world was in ruins sixty years ago). Declinism gains much of its power from cherry-picking among daily reports of bad news and from the assumption that those who defend this

country's basic strength have blinkered themselves to the Hegelian logic behind America's weakening. As with the pessimistic intellectual troughs that followed the Depression, Vietnam, and the stagflation of the late 1970s and early 1980s, there is a tendency among declinists to over-extrapolate from a momentous but singular event—in this case, the Iraq War, whose wake propels many of their gloomy forecasts.

On the economic front, without minimizing the impact of today's challenges, they will likely prove less daunting than those that plagued the U.S. in the 1970s and early 1980s. The overall size and dynamism of the economy remains unmatched, and America continues to lead the rest of the world in measures of competitiveness, technology, and innovation. Here, higher education and science count as an enormous asset. America's major research universities lead the world in stature and rankings, occupying seventeen of the top twenty slots. Broad demographic trends also favor the United States, whereas countries typically mentioned as peer competitors sag under the weight of aging populations. This is not only true for Russia, Europe, and Japan, but also for China, whose long-standing one-child policy has had an anticipated effect.

In the realm of "hard power," while the army and Marines have been stretched by the wars in Iraq and Afghanistan, the fact is that no other country possesses anything like the capacity of the United States to project power around the globe. American military technology and sheer might remain unmatched—no other country can compete in the arenas of land, sea, or air warfare. China claims that it spends $45 billion annually on defense, but the truth comes closer to three times that figure. Still, America's $625 billion defense budget dwarfs even that. The latter amounts to just 4.2 percent of GDP. This contrasts with 6.6 percent at the height of the Reagan buildup and double-digit percentages during the early and middle years of the Cold War.

Not surprisingly, given all this, few global problems can be solved, let alone managed, absent a significant American commitment. The United States, as Michael Mandelbaum has put it, remains the world's principal provider of public goods. This can mean, variously, leadership, political backing, financial or diplomatic assistance, logistics, intelligence, or the use of military assets for tasks ranging from disaster relief to combat support. In many instances, and particularly in urgent and dire cases such as the Balkan crises, the choice boils down to this: either the United States will act or no one will.

Other countries understand the unique nature of American power—if not wholly selfless, not entirely selfish, either—and its role in underpinning global stability and maintaining a decent world order. This helps to explain why Europe, India, Japan and much of East Asia, and important countries of the Middle East, Africa, and Latin America have no use for schemes to balance against the United States. Most would rather do business with America or be shielded by it.

In the end, then, this country's structural advantages matter much more than economic cycles, trade imbalances, or surging and receding tides of anti-Americanism. These advantages include America's size, wealth, human and material resources, military strength, competitiveness, and liberal political and economic traditions, but also a remarkable flexibility, dynamism, and capacity for reinvention. Neither the rise of important regional powers, nor a globalized world economy, nor "imperial overstretch," nor domestic weaknesses seem likely to negate these advantages in ways the declinists anticipate, often with a fervor that makes their diagnoses and prescriptions resemble a species of wish fulfillment.

Over the years, America's staying power has been regularly and chronically underestimated—by condescending French and British statesmen in the nineteenth century, by German, Japanese, and Soviet militarists in the twentieth, and by homegrown prophets of doom today. The critiques come and go. The object of their contempt never does.