**Shifting order**

Abdullah Rehman Butt

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For the last two decades, the global order has been witnessing a transition. The actors responsible for shaping the new order barely have any areas of common interest and have more in conflict.

Consequently, the incompatibility of mutual interests between these global players has resulted in contestation and competition. In this regard, one of the defining features of the emerging global order is the ongoing rivalry between the US and China for global dominance, especially in the Asia-Pacific region in three domains: political, economic, and technological.

In the political domain, there is a clash of sociopolitical models – the Western liberal model versus the neo-authoritarian model. The US or the West views China and Russia as revisionist powers that are challenging the US-led order. According to the US National Defense Strategy 2018, ‘China and Russia are seen as aspiring to shape a world that is in line with their authoritarian model.’ With China rising in economic and military power, the US perceives it as a strategic competitor and rival. This is the centerpiece of the US’s current national security policy as evident from its ‘Indo-Pacific’ tilt and creation of strategic partnerships such as QUAD and AUKUS with its allies.

Since, the majority of the world’s population, natural resources, and economic activity are not concentrated in the Western Hemisphere and are rather located in Asia – nearer to China – the latter’s control over resources is believed to threaten the US’s vital interests regionally and globally.

The calculus of dominance also expands into the economic sphere. Considering the manifestation of the Sino-Russian strategic partnership in military and economic domains, their bilateral trade increased around $140 billion in 2021 as compared to $107.77 billion in 2020. On the other hand, the China-US bilateral trade was more than $682.32 billion in the first eleven months of 2021, despite pandemic challenges and a war of words between the two states.

The changing dynamics of economic corridors connecting Asia and its sub-regions, Europe and Africa, is consistent with China’s rise and extension of its regional influence. The latter becomes even more clear given how the Belt and Road Initiative (BRI) has become a global endeavour now with the participation of around 139 countries which account for 40 percent of the world’s GDP, and two regions of energy consumption and three regions of energy production. Every country may not be directly benefiting or hosting any BRI projects, but their endorsement adds to the credibility of the BRI and its dominance over the global geo-economic landscape.

In response to the Chinese attempt to dominate the economic sphere, US President Joe Biden and his G7 counterparts have launched the ‘Build Back Better World (B3W).’ B3W is a mega initiative, worth more than $40 trillion investment for developing countries’ projects in the areas of transport, infrastructure, health security, technology, and environmental security. The nature of investments in the BRI and B3W are different; the BRI is a Chinese government-led initiative and B3W is a private sector-led initiative – but the objectives remain political. While many see B3W as an alternative to the BRI, it is too early to make such a claim since the former was only just launched. Nevertheless, it has the potential to become part of the ongoing trade war between the US and China.

In the technology domain, both countries are engaged in a cutting-edge tech race for technological supremacy. Both are competing in the development of a number of emerging technologies such as quantum technologies, space technologies, hypersonic weapons, artificial intelligence, directed-energy weapons, missile defense systems, and other emerging technologies. Covid-19 – which affected the world so intensely – has barely hindered China’s progress in the technology domain, especially in 5G. The future of tech developments belongs to the fifth generation of seamless wireless communication systems, and China is already sprinting ahead of the US in this domain.

Keeping in view strategic competition between the US and China, both states keep changing their strategies with regard to the geopolitical landscape. The post-pandemic scenario and changing nature of the global order suggest that a new cold war has begun, and is going to get intense in the future.

According to the liberalist view, economic interdependence decreases the possibility of direct confrontation by increasing mutual interdependence and trade objectives over political objectives. Nevertheless, state security is a dominant factor and may lead to war as insecurity grows, realists argue.

With over $559.2 billion trade between the US and China, chances of war between the two are little. However, because of their rivalry, developing countries might face a dilemma to choose either bloc in the future. This could put a strain on them since they depend on assistance from both as compared to developed states that hold autonomous power to navigate through this quagmire. Developing countries would thus need to develop strategies that complement their relations with Washington and Beijing and refrain from falling into either of the camps.

The writer is a researcher at the Centre for Aerospace & Security

Studies (CASS), Islamabad. He can be reached at: cass.thinkers@gmail.com