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The Decline of the U.S. Empire: Where Is It Taking Us All?
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The evidence suggests that empires often react to periods of their own decline by over-extending their coping mechanisms. Military actions, infrastructure problems, and social welfare demands may then combine or clash, accumulating costs and backlash effects that the declining empire cannot manage. Policies aimed to strengthen empire--and that once did--now undermine it. Contemporary social changes inside and outside the empire can reinforce, slow, or reverse the decline. However, when decline leads leaders to deny its existence, it can become self-accelerating. In empires' early years, leaders and the led may repress those among them who stress or merely even mention decline. Social problems may likewise be denied, minimized, or, if admitted, blamed on convenient scapegoats--immigrants, foreign powers, or ethnic minorities--rather than linked to imperial decline.

The U.S. empire, audaciously proclaimed by the Monroe Doctrine soon after two independence wars won against Britain, grew across the 19th and 20th centuries, and peaked during the decades between 1945 and 2010. The rise of the U.S. empire overlapped with the decline of the British empire. The Soviet Union represented limited political and military challenges, but never any serious economic competition or threat. The Cold War was a lopsided contest whose outcome was programmed in from its beginning. All of the U.S. empire's potential economic competitors or threats were devastated by World War II. The following years found Europe losing its colonies. The unique global position of the United States then, with its disproportional position in world trade and investment, was anomalous and likely unsustainable. An attitude of denial at the time that decline was all but certain morphed only too readily into the attitude of denial now that the decline is well underway.

The United States could not prevail militarily over all of Korea in its 195053 war there. The United States lost its subsequent wars in Vietnam, Afghanistan, and Iraq. The NATO alliance was insufficient to alter any of those outcomes. U.S. military and financial support for Ukraine and the massive United States and NATO sanctions war against Russia are failures to date and are likely to remain so. U.S. sanctions programs against Cuba, Iran, and China have failed too. Meanwhile, the BRICS alliance counteracts U.S. policies to protect its empire, including its sanctions warfare, with increasing effectiveness.

In the realms of trade, investment, and finance, we can measure the decline of the U.S. empire differently. One index is the decline of the U.S. dollar as a central bank reserve holding. Another is its decline as a means of trade, loans, and investment. Finally, consider the U.S. dollar's decline alongside that of dollar-denominated assets as internationally desired means of holding wealth. Across the Global South, countries, industries, or firms seeking trade, loans, or investments used to go to London, Washington, or Paris for decades; they now have other options. They can go instead to Beijing, New Delhi, or Moscow, where they often secure more attractive terms.

Empire confers special advantages that translate into extraordinary profits for firms located in the country that dominates the empire. The 19th century was remarkable for its endless confrontations and struggles among empires competing for territory to dominate and thus for their industries' higher profits. Declines of any one empire could enhance opportunities for competing empires. If the latter grabbed those opportunities, the former's decline could worsen. One set of competing empires delivered two world wars in the last century. Another set seems increasingly driven to deliver worse, possibly nuclear world wars in this century.

Before World War I, theories circulated that the evolution of multinational corporations out of merely national mega-corporations would end or reduce the risks of war. Owners and directors of increasingly global corporations would work against war among countries as a logical extension of their profit-maximizing strategies. The century's two world wars undermined those theories' appearance of truth. So too did the fact that multinational mega-corporations increasingly purchased governments and subordinated state policies to those corporations' competing growth strategies. Capitalists' competition governed state policies at least as much as the reverse. Out of their interaction emerged the wars of the 21st century in Afghanistan, Iraq, Syria, Ukraine, and Gaza. Likewise from their interaction, rising U.S.-China tensions emerged around Taiwan and the South China Sea.

China presents a unique analytical problem. The private capitalist half of its hybrid economic system exhibits growth imperatives parallel to those agitating economies where 90100 percent of enterprises are private capitalist in organization. The state-owned-and-operated enterprises comprising the other half of China's economy exhibit different drives and motivations. Profit is less their bottom line than it is for private capitalist enterprises. Similarly, the Communist Party's rule over the state--including the state's regulation of the entire Chinese economy--introduces other objectives besides profit, ones that also govern enterprise decisions. Since China and its major economic allies (BRICS) comprise the entity now competing with the declining U.S. empire and its major economic allies (G7), China's uniqueness may yield an outcome different from past clashes of empires.

In the past, one empire often supplanted another. That may be our future with this century becoming "China's" as previous empires were American, British, and so on. However, China's history includes earlier empires that rose and fell: another unique quality. Might China's past and its present hybrid economy influence China away from becoming another empire and rather toward a genuinely multipolar global organization instead? Might the dreams and hopes behind the League of Nations and the United Nations achieve reality if and when China makes that happen? Or will China become the next global hegemon against heightened resistance from the United States, bringing the risk of nuclear war closer?

A rough historical parallel may shed some additional light from a different angle on where today's class of empires may lead. The movement toward independence of its North American colony irritated Britain sufficiently for it to attempt two wars (177583 and 181215) to stop that movement. Both wars failed. Britain learned the valuable lesson that peaceful co-existence with some co-respective planning and accommodation would enable both economies to function and grow, including in trade and investment both ways across their borders. That peaceful co-existence extended to allowing the imperial reach of the one to give way to that of the other.

Why not suggest a similar trajectory for U.S.-China relations over the next generation? Except for ideologues detached from reality, the world would prefer it over the nuclear alternative. Dealing with the two massive, unwanted consequences of capitalism--climate change and unequal distributions of wealth and income--offers projects for a U.S.-China partnership that the world will applaud. Capitalism changed dramatically in both Britain and the United States after 1815. It will likely do so again after 2025. The opportunities are attractively open-ended.