DECLINE OR RENEWAL?
THE DEBATE OVER AMERICAN EMPIRE
IN THE LATE-TWENTIETH CENTURY*

“Reports of my death have been greatly exaggerated”
Mark Twain

Paul Kennedy’s scholarly history of *The Rise and Fall of the Great Powers: Economic Change and Military Conflict from 1500 to 2000*, precipitated a major debate when it was published in 1987. It gave added substance to a recent focus in American intellectual and ideological fashion, discussion of ‘declinism’. Already books predicting the collapse of capitalism (or at the very least a repeat of 1929) had made it on to the best seller lists and the talk show circuit. An ageing President seemed to some the very symbol of the nation’s inadequacies and decline; unprecedented budget and trade deficits, and the stock market crash of October 1987 fuelled America’s growing insecurity; and the spectre of a rising Japan and a resurgent, united Europe confirmed the worst fears of those who believed the American Empire was entering an irreversible phase of decline. Against this background, Kennedy’s long and sophisticated book proved remarkably popular.

Kennedy was not alone in arguing for declinism. Nor, indeed, did he initiate the debate over it. In some respects, the debate revisited a much earlier one which Richard Nixon stimulated. In 1972, Nixon observed that the pre-eminent position of the US in global affairs must inevitably decline as the rigid bipolar configuration of the Cold War gave way to a genuinely multipolar world in which the US, the USSR, a united Europe, Japan and China were all important participants. More recently, during the 1980s Japan’s conspicuous economic power provoked mounting concern over the impending eclipse of American economic, industrial and technological supremacy. In *The Reckoning*, published a year before Kennedy’s book, David Halberstam captured this growing uncertainty. ‘In just twenty-five years we have gone from the American century to the American crisis’, Halberstam wrote: ‘That is an astonishing turn around – perhaps the shortest parabola in history’ (Halberstam, 1986).

Foreshadowing more closely the Kennedy thesis, Gore Vidal proclaimed in the mid-1980s that the American Empire was dead – economic indebtedness had overpowered its ability to maintain hegemony abroad. Like ‘most modern empires’, he wrote, ‘ours rested not so much on military prowess as on economic primacy’, and that primacy could not longer be sustained. In more moderate language prominent left historian Walter La Feber, writing at the same time as Kennedy, found the origins of America’s decline, the eclipse of the ‘American Age’, in the decades after World War II. Against this background, the Kennedy thesis was hardly new. What was surprising, however, was the intensity with which it was received and discussed.

Kennedy’s central hypothesis was that the USA had, like its Great Power predecessors, now reached a point of ‘imperial overreach’ and was entering a long phase of irreversible decline. In an increasingly multipolar world, he argued, the power and authority of the US, relative to that of other major nation states, was gradually slipping. Kennedy shifted easily from broad correlations to causation, and embraced a cyclical notion of historical change, in

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* Although focusing on very different public debates about American power the following two essays address broadly similar issues: questions relating to the persistence of the ‘American empire’, the unilateral exercise of power, and the unstable nature of America’s hegemonic authority in the post Cold War era.
arguing that the USA is in a circumstance similar to that which had, eventually, afflicted all major imperial states. ‘It has been a common dilemma facing previous “number one” countries’, he wrote:

‘that even as their relative economic strength is ebbing, the growing foreign challenges to their position have compelled them to allocate more and more of their resources into the military sector, which in turn squeezes out productive investment and, over time, leads to the downward spiral of slower growth, heavier taxes, deepening domestic splits over spending priorities, and a weakening capacity to bear the burdens of defense.’

While aware that the immediate post-war years were aberrant, in that they witnessed a dramatic growth of US economic power relative to that of a devastated Europe and Japan, Kennedy nevertheless argued that America’s decline had been continuous over the long-term. In other words, decline was and is, deeply embedded in changes to the global political economy in the twentieth century, and is more than a short-term relative slip highlighted by the recovery of other economies from the ravages of World War II. ‘The US share of world GNP, which declined naturally since 1945’, Kennedy asserted, ‘has declined more quickly than it should have over the last few years.’

Others, like political scientist David Calleo, went further. ‘Thanks to economic strain and mismanagement’, he claimed, ‘relative decline has begun to turn absolute.’ In Beyond American Hegemony also published in 1987, Calleo concluded: ‘The United States has become a hegemony in decay, set on a course that points to an ignominious end.’ (Calleo, 1987: 220) John Agnew wrote in the same year, in his excellent study of The United States in the World Economy, ‘In the period since the late 1960s the United States has reached an impasse in its previously hegemonic position within the world economy. Evidence of relative decline abounds.’ (Agnew, 1987: 202). Working from a series of long-term economic indicators, Aaron L. Friedberg reached a very similar conclusion: ‘[S]ince the end of World War II the United States has certainly experienced a substantial erosion in its relative economic preponderance.’ ‘Question of causality aside’, he wrote in words which capture the subject of this discussion, ‘the central issues are how far that erosion has proceeded to date and whether and to what extent it is likely to continue into the future.’

Nor has America’s self-proclaimed recent victory in the Cold War stemmed the tide of ‘declinist’ prophesy. Walter Russell Mead cautioned that any euphoria over events in Eastern Europe would simply divert Americans from a crisis at home. The United States, he proclaimed, was On the Road to Ruin, having simultaneously won the Cold War and lost the economic peace. ‘Fifty years ago, the United States was the wonder of the world: a rare combination of Canada, Saudi Arabia, and Japan. We had enormous quantities of strategic minerals, the largest oil reserves in the world, vast stocks of food, and the most dynamic industrial economy of any nation.’ Mead claimed:

‘At the end of World War II, other advantages were added to these. We were the only major country whose economy and infrastructure had not been destroyed by the war. No one else had a merchant marine capable of handling such a flow of goods in international trade. We have accumulated an enormous gold serve. We have the best equipped army in the world and an unchallengeable navy and air force. We enjoyed an atomic monopoly, made all the more useful by our demonstration that we possessed the will to use the bomb. These weapons have fallen from our hands. Our oil production is no longer adequate for our own uses. World markets in minerals and food are glutted. Our industrial economy has lost its supremacy – it is, at best, first among equals. We now owe foreigners more than Argentina, Brazil, and Mexico combined; Germany and Japan can set the value of the dollar.

This is the road to Argentina... .

There is nothing inevitable about the future. But to avoid a fate like that of Argentina, the United States will need to stop gloating about winning the Cold War and start to assess, soberly, its place in the global economy.’ (Mead, 1990: 63-64)
Decline scenarios have taken many forms. Ultimately, however, all centre on a small body of long-term economic indicators, most notably:

1. The United States share of total world economic output fell dramatically from 45 per cent in the 1940s and the early 1950s, to less than 25 per cent in the decades from 1960;
2. The United States share of total world manufacturing production fell from ‘nearly one half in 1945 to less than one-third in 1980’, falling further in the decade since;
3. The proportion of world exports supplied by the United States has fallen from twenty six per cent in 1960 to only eighteen per cent in 1980;
4. Foreign penetration of the domestic United States market has risen from a low 4.5 per cent as late as 1965 to 13.5 per cent by 1980. This tendency has been accentuated in the 1980s by further increases in foreign ownership especially by the United Kingdom, Germany and Japan;
5. United States dominance in technological innovation, and the manufacture and sale of ‘high-tech’ products has been seriously challenged;
6. The United States had become, in the 1980s, an indebted nation with a significant trade imbalance, large budget deficit, and increasing levels of penetration by foreign capital;
7. During the 1980s, for the first time since the nineteenth century, ‘total foreign holdings of American assets first equalled and then surpassed total American holdings of assets in foreign countries’ (Friedberg, 1989, note 33).

Furthermore, the decline hypothesis has, in the view of some scholars at least, found additional support in recent events in Eastern Europe. The end of the Cold War compounded, rather than reversed, America’s decline. The more complex multipolar configuration of the world of the late-twentieth century presented the US with new difficulties rather than new opportunities. According to Robert Kuttner, for example, the world is ‘Slouching Towards Pluralism’ – a change which heralds the ‘End to the American Century’. ‘The sudden prospect of detente with the East further complicates this picture’, he writes:

‘for it invites Western Europe and Japan to effect their own rapprochement with the USSR and Eastern Europe. This prospect appalls Washington, whose leadership is predicated on the value of its military protectorate to Japan and Western Europe. As detente becomes more likely, the United States finds it even harder to pursue its own economic self-interest within the noncommunist economic and political alliance, lest Tokyo and Bonn cease behaving as loyal client states. In short, the domestic costs of American hegemony grow ever greater.’ (Kuttner, 1990: 226)

According to the Kennedy thesis, such economic changes are evidence of ‘imperial overreach’. Yet even Kennedy is not totally convinced that the United States has entered a period of long-term irreversible decline. At most, he argues, the hegemonic nation will experience a relative decline in its economic and military power. It will never again be as dominant, or as dominating, as it was in the decades immediately after World War II. While implying that the United States will follow the Great Power cycle of rise and fall, he is ultimately ambivalent about this. The ‘only answer to the question increasingly debated by the public of whether the United States can preserve its existing position is “no”’, he argued. At the same time, however, he does not expect the United States to follow the path of Spain, the Netherlands, or even the United Kingdom, and, he concludes unequivocally that if the United States manages its affairs adroitly the ‘relative erosion’ of its global position should take place ‘slowly and smoothly’ (Kennedy, 1987: 533-534). In a less guarded moment Kennedy observed, reassuringly for his American audience: ‘I am very far from composing a dirge for the United States’:

‘...The hope, as I see it, is for the United States to take its place among the concert of nations fortified with the knowledge that it is, and with intelligence can remain, a great power, yet no longer perceiving itself as, or even desirous of being, the great power.’ (Kennedy, Heilbroner, 1989: 37)
Clearly, Kennedy is not an unambiguous exponent of the decline thesis. He is simply its most celebrated (and perhaps misunderstood) representative. Thus the arguments, and evidence, advanced against ‘declinism’ are not necessarily identical with those which provided the building blocks for the critical appraisal of Kennedy’s book.

Any summary of the arguments and evidence marshalled by the critics of the decline thesis must include the following points:

1. While the United States no longer dominates the international economy as it did in the immediate decades after World War II, these decades were aberrations and do not provide a genuine benchmark against which ‘decline’ or recovery can be measured. Unlike Europe, the USSR or Japan, the United States was not devastated by this conflict but emerged from it in a dominant economic position. If 1965, not 1945, is used as a benchmark, the United States’ share of total global economic activity has not declined appreciably – it has hovered consistently between twenty per cent and twenty five per cent of total activity. Whether or not one finds evidence of economic ‘decline’ depends largely on the base year adopted for statistical comparisons. As Friedberg has concluded, reference to America’s diminished ‘share of such large aggregated measures as total world output of goods and services’ can mislead: ‘After the disruption of the 1940s and the recovery of the 1950s, the United States may now simply have reverted to roughly its pre-war ranking’ (Friedberg, 1989: 401);

2. The US remains the dominant global economic power. As Huntington and a host of conservative commentators have emphasised (in words which ironically sound like those of The New Left in the late 1960s):

   ‘In short, if “hegemony” means having 40 percent or more of world economic activity (a percentage Britain never remotely approximated during its hegemonic years), American hegemony disappeared long ago. If hegemony means producing 20 to 25 percent of the world product and twice as much as any other individual country, American hegemony looks quite secure.’ (Huntington, 1988-89)

The current US share of Gross World Product is greater than that of Japan and the USSR combined, and is exceeded only marginally by the combined total share controlled by the twelve countries of the European Community;

3. US control over overseas banks grew dramatically after 1960. Its authority over the major financial and institutional instrumentalities of international capitalism has not significantly declined, despite the growth of a more integrated, multinational economy;

4. The massive budget deficit, a legacy of the Reagan years, is not a permanent difficulty and is now at a level which can be sustained without real damage to the overall strength of the national economy;

5. Problems associated with a large and growing trade deficit are not permanent structural features of the economy. These problems became serious only in 1982 and were being addressed, and in some cases reversed by 1988. Increased manufacturing productivity and efficiency, relatively low wage costs, rescheduling of Third World debts, and evidence that Japan will open its market more liberally to the USA are cited as evidence that America’s trade deficit, while a difficulty, is not an unambiguous symptom of national decline;

6. Despite its current, vast capital surplus, Japan’s economic growth is slowing and, indeed, Japan confronts serious structural difficulties which will limit its competitive abilities. Bill Emmott’s study, The Sun Also Sets is often cited by those anxious to puncture the bubble of national hysteria over a resurgent Japan;

7. Whereas the US ranked about 15th out of 19 industrialised capitalist economies in terms of economic growth rates in the period 1965-1980, it ranked third in the years 1980-1986. Nor have the principal economic rivals of the US, namely Japan and the major European
economies, grown at a faster rate than the US in the last decade. According to Huntington: ‘The biggest economy has been getting bigger, absolutely and relatively’ (Huntington, 1988-89);

(8) There is no convincing evidence that the US is ‘de-industrialising’, as manufacturing has since 1945 held a fairly constant 20-22 per cent of total GNP;

(9) Even if the US has experienced some slight relative loss of economic supremacy, this does not necessarily mean that it will be obliged to play a less dominant political or military role in international affairs. In other words, fragmentary evidence of short-term economic difficulties will not necessarily impinge negatively on a wider sphere of US activity. In short, the links between military power, political hegemony and economic expansion – on which Kennedy bases much of his argument about previous Great Powers – might no longer be necessary conditions of global Empire;

(10) Events of the last twenty years, notably the rise of new economic powers in Europe and East Asia are not ‘sweeping the world quickly and inevitably into an era of genuine multipolarity’ (Friedberg, 1989: 401) Indeed, the disintegration of the Soviet Bloc and the end of the Cold War suggest that America hegemony may be greater today than at any time since 1945;

(11) Students of international political economy, like James Petras argue that domestic structural advantages ensure the long-term triumph of American capitalism. According to Petras, the US is uniquely advantaged, relative to other capitalist states by the nature of its domestic political and social relations. ‘Lacking any organized class challenge to capitalist hegemony, US capitalism has an unlimited capacity to recuperate from economic crises without paying the political and social costs that its competitors must confront,’ he argued:

‘Among the industrialized capitalist countries the US has among the highest rates of unemployment and the poorest social services, while providing the biggest subsidies to privately controlled research and development. Lacking substantial political and social struggles that challenge this allocation of goods and services, possessing a party system that maintains these priorities, and a trade union bureaucracy that actively supports both the allocations and the parties while harshly disciplining internal challengers – US capitalism is in an excellent position to ‘modernize’ industries, increase productivity and lower the cost of goods by maintaining high levels of unemployment and lowering the social costs of production.’ (Petras, 1976)

Moreover the US has greater internal self-sufficiency, especially in natural resources and domestic market size, than any of its major rivals. It also has much easier access to global markets and resources than its smaller, less diversified and more dependent economic competitors;

(12) Finally, it is argued, the economic slowdown which has affected the USA since 1973 has also affected other major economies. Moreover, (and in flat contradiction to Kennedy’s ‘imperial overreach’ argument) America’s period of most rapid economic growth, 1945-1973, coincided with the period when defense expenditures as a proportion of Gross National Product, were at their highest. The proportion fell from 8.6 per cent in 1945-1973 to 5.7 per cent in 1974-1988.

In essence, the intellectual attacks against declinism mounted by the likes of Huntington, Nye, Harries, Nau, Rosecrance and Kirkpatrick, have revolved around these specific ‘economic’ arguments. These critiques, like Kennedy’s assertions, are largely concerned with establishing America’s current economic and military position in the global community. Their arguments, however, are unduly narrow, infused with notions of American exceptionalism as a Great Power, and rooted in an unacknowledged but pervasive national chauvinism. The decline thesis can best be understood in a wider international and intellectual framework than that applied by most of its conservative critics.

Kennedy’s essentially cyclical understanding of the dynamics of international relations obscures fundamental linear changes in the international system. The far more integrated global capitalist system over which the US currently presides is less amenable to direct
interference or influence than was the international economy before the early 1970s. American hegemony is grounded in an informal empire: it is no longer a formal equivalent of the European empires of the nineteenth and early-twentieth centuries. As David Reynolds has emphasised, (Reynolds, 1989: 485) today, formal hegemony ‘is both more difficult and less necessary.’ Or, as students of political economy emphasise, in late capitalism the central instrument of hegemony is no longer the traditional Great Power.

The rapid integration of the global economy, while largely a product of American policies and economic power, has had unexpected results for that nation. It helped the US to achieve a dominant position in the international political economy, but at the same time it has reduced the significance of national economies as the building blocks of the world economy. Transnational activities in production, distribution, marketing and finance now operate without reference to a particular national interest.

Indeed, the interests of the national economy and those of the transnational enterprises are often in conflict. For example, since the 1970s American investments abroad have grown rapidly while there has been a scarcity of capital for private and public investments within the nation. While the American state spends significantly from public funds to maintain the military-industrial complex at home and its military hegemony abroad, the benefits of this support flow increasingly to transnational enterprises with interests which do not necessarily coincide with those of the nation. In other words, the costs of hegemony are borne by the state, while the returns from this do not flow directly back to the nation state. Transnational corporations, multilateralism, and international deregulation (while far from complete) have meant that in many respects the state is withering away. (Agnew, 1987: 86-88; Calleo, 1982: 1951).

To interpret the nation state today as an isolated or exceptional entity is to use a category which is, if not obsolete, at least very misleading. Distinct national societies, cultures, as well as the boundaries between states, are increasingly difficult to specify. As Wallerstein (1984; 28) has argued, the idea of the national society ‘presumes what is to be demonstrated – that the political dimension is the one that implies and delineates social action.’ Rather, he argues, states are ‘created institutions’ operating in a world economy that has increasingly acquired boundaries much larger than those of any separate political unit. The modern global economy is not simply the sum of its ‘national’ parts. It is increasingly integrated, covering broader fields and more diverse activities than at any time previously. Wallerstein’s model of the ‘core’ and periphery is most useful in understanding these changes. He suggests that, as the central factor in the ‘core’ economy, the fate of the US is integrally linked with that of other metropolitan states. To view decline or renewal in strictly national terms is to miss elements of change and interaction common to the different tiers of the global economy. In Agnew’s words, ‘American hegemony has been achieved through an internationalisation of the world-economy to an extent unknown in the eighteenth or nineteenth centuries.’ (Agnew, 1987; 7) Thus, judgements of America’s continuing hegemony abroad which rely on aggregate national statistics necessarily exclude complex dimensions of its overall economic activity and performance. This, in turn, makes arguments about decline based on national statistics potentially inadequate and inaccurate.

Clearly, the nation state is not the sole player in international affairs. Nor can ‘decline’ or ‘renewal’ be measured simply in terms of an individual nation’s aggregate economic well-being or ill-health.

Additionally, the metaphor of ‘decline’, Joseph Nye Jr. has pointed out, is misleading and ambiguous:

‘Decline bundles together two quite different concepts: a decrease in external power, and internal deterioration or decay. A country, though, may experience decline in one sense but not in the other. For example, the Netherlands flourished internally in the seventeenth century but declined in power relatively,
because other nations became stronger. Spain, in contrast, lost external power in part because it suffered an absolute economic decline from the 1620s to the 1680s’ (Nye, 1989).

While it might be anticipated that conservative scholars would focus on America’s international power and military authority, more liberal and left scholars are equally concerned with domestic manifestations and implications of national ‘decline’. In general, however, the debate triggered by Kennedy’s book has been concerned with the nexus between aggregate national economic power and external military authority. Relationships between economic growth, political economy, and domestic social structure have rarely entered into the debate. Yet is it not axiomatic that a slow reduction in the relative economic might of the US will result in a significant decline in its military capabilities nor seriously weaken its domestic economy. In addition, a nation’s geopolitical authority is not necessarily linked to either its capacity or willingness to ensure that its people live in reasonable comfort with broad social equality. Living standards, not Gross National Product, might arguably be the most significant measure of a nation’s status. National ‘decline’ or ‘renewal’ might best be measured in terms of a nation’s ability to translate economic efficiency into social well-being.

Today the US might not be in the grip of ‘imperial overreach’; but it is undoubtedly suffering from ‘domestic underreach’ – it has neither sought nor achieved broad social equality at home. It has failed to translate a long period of international hegemony into improved living stands for all, regardless of colour, gender, class or region. According to recent United Nation figures, the US currently ranks nineteenth on the so-called Human Development Index. This combines three measures: life expectancy, adult literacy, and an individual’s purchasing power. When evaluated against such criteria, the US falls behind most of Europe (including parts of Eastern Europe), Japan, Canada, Australia and New Zealand. It might be argued that America’s generally low living standards are endemic to it and have been fairly static over time. Thus these figures do not necessarily reflect a nation in decline. Equally, however, they could not be construed as evidence of ‘renewal’. At the very least they underscore the fact that America’s global economic and military supremacy has not brought with it generalised material well-being. This is hardly surprising, for the great Empires of the past have also been notable for generating national wealth and rigid class divisions at home, not for translating the profits of Empire into equality of opportunity or equality of condition for their citizens. The US may well decline further in its ability (and willingness) to provide affluence or abundance for its people. David Potter’s People of Plenty might have existed, briefly, in the 1950s but they have declined as a segment of America’s population since that exceptional decade. Growing public cynicism over politics and politicians has accompanied these widening social divisions. During the 1980s only about one in every two Americans bothered to participate in Presidential elections. A buoyant, celebratory nationalism gave way increasingly to feelings of uncertainty, alienation and powerlessness, especially among those people on the margins of American economic life. This reduced faith in America’s democratic institutions and values mirrored the nation’s declining ability to meet the material needs of all citizens with fairness and equity.

However, it does not follow that America’s inability (or reluctance) to satisfy the material needs of all of its people will reflect the eclipse of its global economic or military hegemony. Domestic decline, as measured by living standards, social inequality and political (non) participation, may well accompany continued supremacy in international affairs.

A similar argument could be mounted in relation to America’s international status and internal regional inequalities. While US economic power may rise or fall, such changes will have differential effects on different geographic, as well as class, segments of domestic America. In a most subtle and important recent study, The United States in the World Economy: A Regional Geography, John Agnew has demonstrated: ‘The history of American involvement with the world economy is also a history of [domestic] regional growth and
decline.’ He argues that the long period ‘of political and economic domination by the businesses and politicians of the Northeast’ has ended, and concludes:

‘Since the 1940s, but especially since the late 1960s, the western and southern regions have experienced much higher rates of economic growth and increased political influence relative to the Northeast. As this pattern is still emerging it is hard to say what the final outcome will be. Hence the characterization of this period as one of volatility.’ (Agnew, 1989: 23, 89)

Differential rates and types of regional ‘decline’ or ‘renewal’, rather than broadly uniform economic change across the nation, are, in Agnew’s informed view, inevitable results of America’s changing place in global economic arrangements.

The wide readership attracted to Kennedy’s book and the critical reception given it, implied that at the very least, the US public found the idea of American hegemony and American Empire accurate and comforting descriptions of their nation’s global position throughout this century. Twenty years before, the New Left and revisionist historians had been dismissed by the academic establishment for proffering similar assessments of America’s dominant and dominating global role. Debate over Kennedy’s book accepted as axiomatic that the twentieth century was the American century. So deeply rooted in economic power, military strength, and political authority was this American Empire that, in the opinion of most commentators and academics, it would easily overcome shifts in global power which might accompany a revitalised Japan, a dynamic Pacific rim economy or a united Europe. I see little reason to doubt either the New Left’s earlier definition of American Empire or the more recent confident prediction of the conservative academic establishment that this Empire will remain the dominant force in international life for the foreseeable future. Reports of America’s decline and impending death have been greatly exaggerated. But if the criteria of decline embrace domestic life as well as international power, then the decline thesis is highly relevant to an understanding of contemporary America. The United States has not become ‘The Great Society’ anticipated by Lyndon Johnson, but it remains ‘The Great Power’.

Public obsessions and international politics have changed fundamentally since ‘declinism’ and ‘imperial overreach’ first entered American political rhetoric. The public, academics and talk-show celebrities scarcely had time to become afflicted with such symptoms of national malaise when their self-indulgent pessimism was punctured by revolutionary upheavals in the Soviet Union and Eastern Europe.

Significantly, the pessimism of declinism has, since the eruptions in Eastern Europe, given way to the celebratory rhetoric of ‘endism’ – a view that the US and its values have triumphed in the last major international contest, the Cold War. This victory represents the universalisation of liberalism, democracy and capitalism. Believing like Thomas Paine that ‘the cause of America is in great measure the cause of mankind’, proponents of ‘endism’ argue that the end of the Cold War brought an end to history as it marked the end of fundamental conflict between nations and ideologies. In the words of its most celebrated exponent, a State Department official with the unlikely name of Francis Fukuyama, events of 1989 constituted the ‘unabashed victory of economic and political liberalism’ and the ‘exhaustion of viable systematic alternatives’ (Fukuyama, 1989). With Marxism finally buried the US, it seems, is now free to celebrate the international triumph of its interests and values. Rather than acknowledge relative or absolute national decline in the late-twentieth century, ‘endism’ is a reaffirmation of the triumph and universality of the American Century. As a manifestation of American insularity and ideological tenacity, ‘endism’ is a fascinating new phenomenon. As an understanding of America’s actual place in the global political economy it has no more substance than the popular ‘declinist’ mythology which it so quickly pushed aside.
A BIBLIOGRAPHY OF ‘DECLINISM’


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