



INTERNATIONAL BLACK SEA UNIVERSITY

FACULTY of SOCIAL SCIENCES

INTERNATIONAL RELATIONS PROGRAM

**Foreign Policy Strategies for Declining Hegemony: Searching for
the Balance between Costs and Involvement**

Baia Ivaneishvili

Extended Abstract of Doctoral Dissertation in Political Sciences

Tbilisi, 2018

Scientific Supervisor: Nika Chitadze

(full name)

Professor, Doctor, at International Black Sea University

(academic title)

(supervisor's signature)

Experts (full name & academic title):

1. Sandra J. Johnson, Professor, Doctor

signature

2. Shalva Dzebisashvili, Associate Professor, Doctor

signature

3. Nino Kereselidze, Associate Professor, Doctor

(if any)

Opponents (full name & academic title):

1. Bakur Kvashilava, Professor, Doctor

signature

2. Zaza Tsotniashvili, Professor, Doctor

signature

INTRODUCTION

This dissertation inquires the nature of an optimal foreign policy strategy of a declining hegemon and develops its implementation mechanisms. The goal of the dissertation is attained through building an analytical framework for the assessment of the foreign policy strategies of a declining hegemon based on their consequences for the determinants of hegemonic decline and attributes of the hegemon. After revealing the nature of the optimal strategy, the dissertation proceeds with the development of the mechanisms of its implementation. Both, development of the analytical framework, as well as the implementation mechanisms of the optimal strategy are achieved through theoretical modeling based on the well-established, empirically proven arguments of International Relations (IR) theory, further supported by the case study of the foreign policy strategy of the United States of America (USA) under Barack Obama Administration. The theory building process develops the major argument of this dissertation: the most optimal foreign policy strategy of a declining hegemon is the one that enables it to decrease its foreign policy costs draining its power resources, and at the same time, retain its involvement in international relations expressing its impact on international relations, or its international influence. Simultaneous attainment of cost decrease and involvement preservation is a key to a successful foreign policy of a declining hegemon as avoidance of the drain of its power resources is necessary for constraining the decline. At the same time, international influence is crucial for securing the national interests of a hegemon and enables it to exercise its leadership in international relations. Consequently, we argue that the optimal foreign policy strategy of a declining hegemon implies a balance of low costs and high involvement.

Problem Statement

Hegemonic system, as well as hegemonic decline, are widely studied in the IR literature, however, a gap is identified in terms of the foreign policy strategies of a declining hegemon. The gap is revealed in the following ways:

(i) **Lack of theoretical reasoning** - The strategies described and developed in the IR literature lack theoretical and generalized reasoning and mainly represent practical recommendations for the current hegemon, the USA. The existing strategies lack an in-depth analysis of their theoretical foundations. The insufficiency of generalized theoretical reasoning makes the existing strategies situational relevant only for the provisional settings within the international relations at the time of

their elaboration. Since the existing foreign policy strategies designed for the current hegemon do not involve an extensive theoretical analysis of the factors that have ultimately led to forming the practical recommendations given within, it is unclear how change in the status quo would effect on relevance of the respective strategies. Specifically, it remains unclear what exactly in the international relations should remain unchanged to allow the very strategies to retain their relevance, or what are the factors altering of which create a need to adapt the strategies to reassure their relevance. As a result of lack of theoretical reasoning, it is unclear in which circumstances the generalization of the existing strategies is possible or when do they enable theoretical discourse on the foreign policy strategies of the declining hegemon;

(ii) Conceptualization of a hegemon – the strategies against decline are oriented on cost reduction and saving power resources and are based on the theoretical conceptualization of decline, without performing the theoretical conceptualization of a hegemon itself (the theoretical conceptualization of decline is mostly not performed or presented in the scopes of the existing strategies. Instead, the strategies apply the referring to the theoretical arguments of the relevant literature of IR theory). The fact that the existing strategies designed for a declining hegemon are based on the theoretical conceptualization of hegemonic decline only and not the theoretical conceptualization or hegemon itself is problematic. The strategy of a declining hegemon should be directed to addressing the determinants of decline in the manner not to harm the hegemon's attributes as well as its capability to ensure its national interests and exercise world leadership, both of which will be revealed following the conceptualization of a hegemon;

(iii) Consideration of systemic consequences – the existing strategies do not consider the anticipated distribution of power of the system which the hegemonic system is supposed to gradually transfer to in the future. Therefore, the existing strategies do not consider the specificity of systemic consequences in terms of the patterns of the distribution of power affecting the state behavior, dynamics of the post-hegemonic world and as a result, optimal strategy of a declining hegemon. Due to this fact, the existing strategies are not differentiated according to the types of the system in which the decline takes place. Consequently, the discussion of historical cases of decline takes place without considering the specificity of the related systemic consequences. Analysis of the systemic consequences allows taking into account their effects on state behavior while discussing the decline

of a hegemon and its strategies. Therefore, consideration of specificity of systemic consequences are key to the accuracy of the strategy;

(iv) Management of decline – lack of discussing decline management possibilities is also present in the existing strategies. Since they are tailored to the USA decline experiencing the initial stage of its downturn, the strategies are designed to reverse decline and do not discuss what the strategy should look like in a long term perspective if the power gap keeps diminishing, reversion of decline is no longer possible and it will be necessary to direct the foreign policy to the constraint and management of decline.

Goal Statement

The goal of the dissertation is to develop an optimal theoretical strategy of a declining hegemon that addresses all the above-mentioned issues: (i) is based on generalized, theoretical reasoning, presenting the comprehensive analysis of the factors determining the developed strategy, based on the arguments of IR theory; (ii) performs both, conceptualization of hegemonic decline and a hegemon - accordingly the strategy addresses decline by taking into account the consequences of its implementation mechanisms on the attributes defining the status of a hegemon; (iii) considers the systemic consequences; (iv) is not designed only for the initial stage of hegemonic decline. The strategy developed in this dissertation is focused on constraining the decline and not reversing it since considering the specific systemic consequences it is assumed that decline reversion is not possible.

For this purpose, the dissertation establishes an analytical framework, which enables the classification and assessment of a declining hegemon's foreign policy strategies (considering the specific systemic consequences, implying the transformation of a hegemonic system to a multipolar one), ascertainment of the optimal action strategy and defining its implementation mechanisms.

Upon accomplishment of all the above-mentioned, the goal of the dissertation also extends to analyzing the existing hegemon's – the USA's foreign policy strategy under the President Barack Obama Administration for the purpose of revealing its compliance with the optimal strategy identified by this dissertation, in order to validate the developed strategy and observe, in reality, the execution of the theoretical mechanisms that are suggested for its implementation.

Significance of the Problem

The research focus of the dissertation, declining hegemon's foreign policy strategy and its implementation mechanisms, is particularly important nowadays and holds a significant part in the literature of the field throughout the last decade. The reasons for this are the signs of hegemonic decline implying the start of the decline of active hegemon's relative power and increasing pace of rising powers' growth. In the IR literature, a growing interest is drawn toward the issues such as the viability of a hegemonic system and the factors causing the decline of a hegemon; a declining hegemon's action strategies and their implementation mechanisms; processes that may emerge during systemic change, or the transformation of power distribution within the international system; pattern of international relations in the post-hegemonic world. In this regard, this dissertation is especially important, because it (i) suggests an original analytical framework to classify and assess the foreign policy strategies of a declining hegemon, leading to the ascertainment of the optimal one, and (ii) defines the implementation mechanisms of the revealed optimal foreign policy strategy of a declining hegemon.

Research Questions

The major research question of the dissertation is: What is a nature of an optimal foreign policy strategy of a declining hegemon and how is it implemented?

In order to inquire the nature as well as the implementation mechanisms of a declining hegemon's foreign policy strategy, the main research question is divided into the following sub-questions:

- (i) What is the nature of a hegemon - what are attributes of a hegemon?
- (ii) What type of a leadership (coercive or consensual) can a hegemon exercise on international relations; what determines its influence on international relations; what are the foreign policy means it applies to exercise its influence and secure its national interests?
- (iii) What is decline; what are the determinants of hegemonic decline and how can it be addressed?
- (iv) How can the optional foreign policy strategies of a hegemon be assessed – what are the assessment criteria of the foreign policy strategies of a declining hegemon?
- (v) What are the implementation mechanisms of the optimal foreign policy strategy of a declining hegemon?

The second chapter of the dissertation answers the first four sub-questions, while the third chapter addresses the remaining one (the first chapter of the dissertation is a literature review). Consequently, at the end of the third chapter, the dissertation provides an answer to its major research question. The fourth chapter of the dissertation is a case study, which reveals compliance of the Obama Administration's foreign policy strategy with the theoretical strategy developed in this dissertation and aims to validate the main argument of the dissertation developed through responding to its major as well as sub-research questions.

Hypothesis

As a qualitative research, the dissertation follows an inductive logic and represents an exploratory research, final result of which is a generation of the hypotheses. Therefore, the dissertation performs a theory building, leading to the development of the major argument of this dissertation: the most optimal foreign policy strategy of a declining hegemon is the one that enables it to decrease its foreign policy costs draining its power resources, and at the same time, retain its involvement in international relations expressing its impact on international relations, or international influence. Simultaneous attainment of cost decrease and involvement preservation is a key to a successful foreign policy of a declining hegemon as avoidance of the drain of its power resources is necessary for constraining the decline. At the same time, international influence is crucial for securing the national interests of a hegemon and enables it to exercise its leadership in international relations. Consequently, we argue that the optimal foreign policy strategy of a declining hegemon implies a balance of low costs and high involvement.

Novelty

Novelties of this dissertation are: (i) establishment of the analytical framework that enables classification and assessment of the optional foreign policy strategies of a declining hegemon, and ascertainment of an optimal foreign policy strategy of a declining hegemon; (ii) development of the original optimal foreign policy strategy of a declining hegemon.

Establishment of the Analytical framework - An analytical framework for the classification and assessment of hegemon's foreign policy strategies is established based on the two variables, costs and involvement (see Figure 1-1). Costs represent an empirical expression of the determinants of hegemonic decline and affect the power resources of a hegemon. When allocated on the two-

dimensional axes, the costs indicate how costly in terms of the spending of power resources a certain strategy of a declining hegemon is. On the other hand, involvement as a variable empirically expresses the two attributes of hegemon – power and willingness to exercise its leadership in international relations and illustrates the hegemon’s ability to achieve desired outcomes in international relations. Allocated on the axis this variable illustrates the extent of involvement a hegemon can retain in case of each strategy.

Based on the theoretical arguments presented in the literature of international relations, the dissertation establishes that an optimal foreign policy strategy of a declining hegemon should be the one that has an inherent balance between involvement and costs, enabling the declining hegemon to achieve a higher degree of involvement with lower costs. Therefore, the analytical framework, classifying the strategies in terms of their costs and involvement, enables assessment of the optional foreign policy strategies and ascertainment of the optimal one for a declining hegemon.

Constructing the two-dimensional axes of costs and involvement - to assess the outcomes of declining hegemon’s possible foreign policy strategies represent the dissertation’s novelty.

Development of the Original Optimal Foreign Policy Strategy – Correspondingly to the goals of the dissertation that imply addressing of the gap found in the IR literature, the novelty of the strategy is revealed in the following:

- (i) Considering the systemic consequences related to the specific power distribution pattern while analyzing the hegemonic decline and an optimal foreign policy strategy of a declining hegemon. Adapting the theoretical discussion to the specific systemic consequences changes the nature of the strategy in terms of its objectives and implementation mechanisms, increases the accuracy of the strategy and limits the cases that can be used for the development or validation of the theoretical reasoning;
- (ii) Theoretical conceptualization of a hegemon based on the synthesis of IR literature, which enables not just to direct the strategy against the determinants and empirical expressions of decline, but consider the effects of its implementation mechanisms on the state of a hegemon defined through its attributes. This is attained through integrating involvement – the variable expressing the state of a hegemon into the analytical framework. Consideration of the strategies’ consequences on the state of a hegemon is highly important for defining an effective strategy, as the separate means of saving

hegemon's power resources that are usually applied against decline, sometimes negatively affect the hegemon by damaging its attributes;

(iii) Complex addressing of the determinants as well as the moderating factors of hegemonic decline. This is achieved through the theoretical conceptualization of hegemonic decline that enables revealing the determinants as well as the moderating factors of hegemonic decline. As a result, the developed strategy, unlike one part of the existing strategies, addresses not just an empirical expression of the determinants of hegemonic decline in the form of the increased foreign policy costs, but the determinants, or the root causes of the decline themselves. While unlike the other part of the existing strategies, the one developed in the dissertation deals with not just particular determinants of hegemonic decline, but imply complex addressing of all root causes and moderating factors, taking into consideration the effects of the applied mechanisms on the state of the hegemon defined on the basis of its attributes;

(iv) Development of the implementation mechanisms of the optimal foreign policy strategy. The dissertation defines novel mechanisms even for the objectives that are implied in the existing strategies. An example is the mechanisms developed for the promotion of the economic interests of a hegemon. The existing strategies imply that the influence attained through the hegemon's military security guarantees is enough for securing the economic interests of a hegemon in the regions where its trade and investments are concentrated. However, as revealed in the dissertation, influence, based on military power although assists a hegemon to gain a privileged position in international cooperation, does not in itself constitute a provision of hegemon's economic interests. In order to exploit the possibilities generated by its influence, the hegemon should participate in the formation of regional financial-economic order and relations. This will enable the hegemon to facilitate the establishment of favorable regional order to its own interests and become a state that is best positioned to exploit the benefits of financial-economic cooperation. Thus, a hegemon will continue to receive disproportionate benefits for the disproportionate costs of the order maintenance, and prevent competing powers to establish their own economic order against its interests. Otherwise, the latter would get the maximum benefits of the economic cooperation and accelerate their rise concurrently to the hegemon's decline.

Practical and Theoretical Value

As previously stated, the goal of the exploratory research performed in this dissertation is a theory building in order to develop an analytical framework for the classification and analysis of a declining hegemon's foreign policy strategies, reveal the optimal strategy and define its implementation mechanisms. Thus, the novelties of the dissertation described above, also represent the theoretical value of the dissertation.

In addition, dissertation's theoretical value is enhanced due to analysis and synthesis of existing IR literature in relation to the challenges and anticipated consequences of isolationism - an optimal strategy's alternative. Beyond the discussion of the existing theoretical arguments in terms of the challenges of securing the national interests of a declining hegemon implementing the isolationist strategy, the dissertation additionally offers an extensive theoretical reasoning to demonstrate the inability of the strategy to secure the economic interests of a declining hegemon.

Last but not least, the dissertation reveals the less considered issues in IR theory, which require additional research. One of such issues is the influence of anticipated power distribution pattern of the post-hegemonic system on the optimal foreign policy strategy of a declining hegemon as well as the responses of the rest of the states to the actions of the hegemon and its leadership. The dissertation has also illustrated that the theory of neorealism should additionally study the possibilities of securing the economic interests of a hegemon. Influence acquired through the regional military presence, which the theory relies on, supports, but does not provide the economic interests of a hegemon. Identification of the less considered issues in the IR literature enhances the theoretical value of the dissertation as further study of the issues will influence the theoretical debates on the strategies of a declining hegemon.

As to the practical value of the dissertation, it lies in an analytical framework it establishes for the classification and assessment of a declining hegemon's foreign policy strategies, as well as the implementation mechanisms defined for the optimal foreign policy strategy. The analytical framework is applicable for assessment of a conducted foreign policy strategy of a declining hegemon. The balance of the two variables, costs and involvement implied in the conducted strategy illustrates the success of the strategy in terms of saving the power resources of a declining hegemon and constraining its decline. On the other hand, suggested implementation mechanisms of the optimal foreign policy

strategy that imply complex addressing of the determinants, as well as the moderating factors of decline, can be used as an analytical roadmap when developing and researching foreign policy strategies of a declining hegemon.

Theoretical Framework

The systemic scope of the research, dealing with the hegemonic decline and an optimal foreign policy strategy of a declining hegemon, requires analysis of a wide spectrum of IR phenomenon, which narrows down to the optional theories of realism and liberalism, that can be applied as a theoretical framework of the dissertation. Only the two theories have explanatory power for analyzing the systemic consequences and establishing the determinants of state behavior in international relations, thus, are applicable for the analysis of the broader spectrum of international relations' phenomenon, than any other IR theory. Unlike realism and liberalism, the remaining IR theories are limited in scope, analyzing only the specific issues of international relations.

Among the two traditional IR theories, this dissertation, similar to the majority of the studies of hegemonic decline and the foreign policy strategies of a declining hegemon, found in the IR literature, chooses to apply realism as a theoretical framework (See Gilpin, 1981; Posen & Ross, 1996, 2011; Mastanduno, 1997; Mearsheimer, 2001; Art, 2004; Ikenberry et al., 2009; Jervis, 2009; Brooks et. al., 2012; Monteiro, 2014). Choice of neorealism is conditioned by two main reasons. The first, reason is related to the deeper analysis of systemic consequences presented in the scope of the theory, Although, both theories, neorealism, as well as liberalism, imply well-reasoned and well-analyzed determinants of state behavior in international relations, realism offers a deeper study of the anarchy driven systemic consequences on international relations, including a broad analysis of the effects of distribution of power in international system. Since hegemonic decline implies transition of one type of a system in terms of the power distribution pattern, to another, the study of decline, as a phenomenon, as well as the strategies of a declining hegemon, imply the analysis of systemic consequences of the different types of systems in terms of power distribution patterns. Thus, in this dissertation, a theory, better fitted for the analysis of hegemonic decline is considered to be neorealism.

The second reason for the application of neorealism as a theoretical framework of this dissertation is that we consider its determinants of state behavior more reliable than the ones of liberalism, especially, for the analysis of international relations beyond the hegemonic system. Neorealism's theoretical

assumptions are empirically evidenced and tested in all possible systems in terms of power distribution patterns. However, the empirical evidence of liberalism's major theoretical assumptions, deriving from the complex interdependency and existence of liberal regimes and institutions serving as intervening variables fuelling the international cooperation (for major statements, see Keohane & Nye, 1977; Krasner, 1982), are only found in a contemporary international relations, starting from WWII, coinciding with the establishment of the hegemonic order by the USA. As a result, liberalism's claims regarding the viability of the institutions of contemporary liberal world order in the post-hegemonic system, although being theoretically grounded, can only be hypothetical while the picture the realists expect in the post-hegemonic world is based on the observation of the dynamics of any previous non-hegemonic orders.

Establishment of the expected patterns and dynamics of international relations in the post-hegemonic world is critical for the development of the foreign policy strategy of a declining hegemon. Such a strategy, according to this dissertation, implies constraining hegemonic decline on the one hand, and preparing the hegemon for the post-hegemonic international system, on the other. Therefore, specificities of the system that its foreign policy strategy is preparing the hegemon to function in affects and determines the directions of the very strategy. Consequently, the two circumstances have outweighed the choice between realism and liberalism in favor of the former. First, realism presents arguments that are empirically tested within any type of the system in terms of distribution of power including the multipolar one that is anticipated to arise after the hegemonic decline. Simultaneously, in terms of post-hegemonic layout, prediction of realism is more pessimistic rather than that of liberalism and involves the end of mitigated anarchy characteristic to the contemporary world as well as the introduction of the balance of power based order. Although, establishment of the accuracy of theoretical expectations of post-hegemonic world is far beyond the scope of this dissertation, realism has been selected as a theoretical framework for the strategy development in order to assure its readiness for the worst possible scenarios.

Following the discussed reasons, neorealism is applied to provide a general theoretical framework for the dissertation. To analyze the research topic, it relies on the theoretical arguments of such key representatives of the theoretical school as Kenneth N. Waltz, John J. Mearsheimer, Robert Jervis, Robert J. Art, Barry R. Posen, Stephen M. Walt, and William C. Wohlforth.

The application of neorealism as a theoretical framework for the dissertation implies that the development of an optimal strategy for a declining hegemon takes place based on the assumption of the theory that the behavior of states is conditioned by the anarchical structure of the international system. Namely, the development of the strategy occurs based on such systemic consequences determined by neorealism as self-help condition; defining power in relative terms; power being a determining factor of security of states; low prospects for cooperation beyond the hegemonic order due to such preventing factors as asymmetric gain and threat of defection; the impact of distribution of power over the behavior of states in international relations; exclusive opportunities of cooperation dominance under hegemonic order. Consequently, the foreign policy strategy of a declining hegemon based on the patterns of state behavior determined by realism is directed towards preserving both the hegemon's power resources and its influence over international relations, which, according to the theory is necessary for securing its national interests – security and prosperity.

The systemic consequences determined by realism also conditions one of the major theoretical assumptions of the dissertation that defines the essence of foreign policy actions and mechanisms of the declining hegemon within the scope of the dissertation. Based on realism arguments, according which the pattern of distribution of power within the system affects the pattern of systemic consequences and state behavior in international relations, the research is limited by the specific case of the hegemonic decline. Namely, the dissertation discusses the case when due to the hegemonic decline, emergence of multipolar system is expected. Based on the same neorealist arguments, it has been revealed that under given circumstances, only constraining the decline is possible instead of either complete cessation or reversal. Respectively, the foreign policy strategy of the declining hegemon developed in this dissertation possesses three major directions: constraining of decline, management of decline processes, and finally facilitation of shaping post-hegemonic system into the hegemonic interests as a long-term objective.

Finally, the application of neorealism as a theoretical framework for the research conditions the orientation of the developed foreign policy strategy to be directed towards maintaining the hegemon's power instead of preservation of its order in the post-hegemonic system. Neorealism, as discussed in the second chapter of this dissertation, believes that hegemon should establish an order constructed in favor of its interests and maintain it throughout its hegemony as such an order, beyond benefiting the hegemon, enables it to sustain its national interests and serves as a mechanism for exercising its

international leadership. However, realism rejects opportunities for collective order maintenance in the multipolar system that could have served as a sole chance of maintaining the order established and supported by the hegemon after its decline, and argues that in such a system order can be based on balance of power, making the power as a critical resource for the state (Waltz, 1979, 2000; Gilpin, 1975; Mearsheimer 2001). Therefore, although the foreign policy strategy developed in this study is boldly oriented to the sustenance of the hegemonic order by a declining hegemon as long as it still remains a hegemon, it does not imply any specific mechanisms for preservation of the order in the post-hegemonic system. Instead, in the long term perspective, the strategy is oriented towards the maintenance of the power resources of a declining hegemon as well as the facilitation of the establishment of favorable power distribution in the international system through enhancement of the potential balancers of its anticipated challengers.

Besides the basic arguments of neorealism, the dissertation uses different realist and non-realist theories that come in no clash with the neorealism arguments regarding the research phenomena and/or the systemic consequences of hegemony. Such are the cases of the theoretical conceptualization of hegemony and its decline.

Theoretical conceptualization of a hegemon, beyond the major arguments of neorealism, is based on the constructivist arguments presented in the works of Martha Finnemore, G. John Ikenberry and Charles A. Kupchan, to discuss the importance of legitimacy of a hegemon and its world order as well as the means for the provision of legitimacy. Introduction of the phenomenon of legitimacy enables to explain the capability of a hegemon to exercise leadership in international relations while being limited in power to dominate the system. The same phenomenon also explains the necessity of a hegemon to establish and maintain a rule-based world order, working in common benefit of its participants, in order to provide conforming to the hegemon's leadership. Moreover, constructivist ideas on legitimacy, together with the arguments of Stephen Walt's balance of threat theory (which is a realist theory, incorporating constructivist arguments to explain the balancing tendencies and alliance behavior), enabled to analyze the balancing tendencies against a hegemon, as one of the determinants of hegemonic decline. Accordingly, the necessity of maintaining the legitimacy, or consensuality of the hegemonic leadership while experiencing decline is established in the dissertation as well as foreign policy implementation mechanisms for its preservation are designed within the scope of the optimal foreign policy strategy of a declining hegemon.

Besides the constructivist arguments, alongside the arguments of neorealism, the arguments of the realist hegemonic stability theory (Robert Gilpin, Charles P. Kindleberger, Robert O. Keohane, Stephen D. Krasner) as well as political economy (Robert Gilpin, Charles P. Kindleberger) are applied in the dissertation while analyzing the hegemonic decline and its determinants. Specifically, relying on these theories, overextension and free-riding phenomena within the hegemonic system are explained permitting to analyze steadily growing costs of system protection and dominance by the hegemon. Subsequently, the necessity to reduce system maintenance costs by the declining hegemon has been revealed as well as the mechanisms of eradicating free-riding practices and reduction of system maintenance costs have been elaborated within the scope of the optimal foreign policy strategy of the declining hegemon.

Research Methodology and Methods

Exploratory nature of the research, developing the optimal foreign policy strategy of a declining hegemon, has conditioned the choice of the qualitative methods that are best suited for theory building. Therefore, the dissertation applies qualitative research methods for determining the phenomena related to hegemonic decline and exploring the possibilities of constraining the decline.

However, despite the fact that the following research implies a theory building, the dissertation is not a hypothetical or normative discussion on the optional strategies of a declining hegemon, as conducted reasoning is based on the empirically proven theoretical arguments presented in the major works of the IR theory. Consequently, development of the optimal strategy is based on the theoretical modeling through well-established arguments of IR theory.

The dissertation is limited in the application of case-study-based quantitative cost-benefit calculation while assessing the foreign policy strategy developed in its scope (multilateralism) as well as its alternative strategy (isolationism), also discussed in this study. Instead, the cost-benefit evaluation in this dissertation is mostly performed based on the arguments of IR theory. The limitation in case of the strategy of isolationism is conditioned by two reasons. First, since the international relations has

obtained the world scope¹, case of the application of the isolationist strategy by a hegemon did not occur. This fact, on the one hand, justifies the neorealist arguments on the non-feasibility and non-rationality of isolationism, presented in the subchapter 3.2 of the dissertation while discussing the strategy. However, on the other hand, it makes the validation of these arguments through the case-study-based cost-benefit calculation impossible.

Simultaneously, the cost-benefit calculation for the validation of isolationism is not possible in case of the current hegemon, the USA as well, due to the fact that evaluation of the strategy should rest on the modeling of the events' development. Despite the fact that the calculation of the costs saved through isolationism is mostly feasible through the modeling, it is impossible to numerically establish the damage resulted by the implementation of the strategy. For this reason, quantitative cost-benefit evaluation of isolationism is not presented in other existing works discussing the strategy as well (e.g., see Posen & Ross, 1996; Art, 2004). Instead, similar to this dissertation, evaluation of the strategy is accomplished based on the arguments of IR theories.

As for the strategy of multilateralism, developed in this dissertation, claim on its optimality is also overwhelmingly based on the theoretical reasoning (however, in its turn, the theoretical arguments applied while developing the strategy are empirically tested in the relevant works of IR theory). This, as discussed in the following section, presenting the limitations of the dissertation, is also conditioned by the irrelevance of historical cases of hegemonic decline for this study. Namely, on the one hand, relevance of the historical cases is limited due to the different systemic consequences of the hegemonic decline discussed in this dissertation, implying the emergence of multipolarity as a result of the decline. On the other hand, relevance of the historical cases, as discussed in the following section, is limited due to the exclusive characteristic of the contemporary hegemonic order implying the existence of the advanced network of the regimes and institutions, which in the scopes of the strategy developed in this dissertation is considered as a major mechanism for a hegemon to sustain its influence and exercise its international leadership (see pp. 19-20).

¹ It is implied that the historical cases of isolationism of the period when the world was not interconnected and states in one of its region did not possess information on the events taking place in other regions, are analytically irrelevant for this study. An example of such cases is the isolation of China in XV-XVIII centuries.

Instead of the quantitative cost-benefit calculation, beyond the theoretical modeling, the dissertation implies a case study that validates the strategy developed in its scope through establishing its similarity with the one applied by the USA during the Barack Obama Administration. The validation is accomplished through demonstrating the fact that the strategy independently developed in this study based on the theoretical modeling coincides with the one elaborated and implemented by the executive branch of the current hegemon.

In order to ascertain the optimal foreign policy strategy of a declining hegemon, the dissertation starts with conducting a theoretical conceptualization of hegemony and establishment of its attributes. This is accomplished through revealing the empirical expression of the hegemonic attributes, referred as involvement, which in the dissertation is applied as an assessment criterion for a strategy success. Involvement indicates the impact of a foreign policy strategy on the state of a hegemon – high involvement would be an evidence of hegemon's strength, while lowering involvement would be an indication of its decline. Theoretical conceptualization of hegemon and establishment of the empirical expression of its attributes is accomplished through the synthesis of the concepts and definitions of hegemony as well as systemic consequences of hegemony found in the IR literature.

After establishing the assessment criterion of the strategy success the dissertation proceeds with the analysis of the determinants of hegemonic decline in order to define what and how should be addressed by a declining hegemon in order to constrain its decline. This is necessary for developing the implementation mechanisms of its foreign policy strategy. Establishment of the determinants is also accomplished through synthesis of the factors conditioning hegemonic decline as well as systemic consequences of decline found in the IR literature. After establishing the determinants of decline, the dissertation reveals their common empirical expression, costs, conditioning the drain of hegemon's power resources. Costs are applied for assessing the effectiveness of the strategy mechanisms developed in the dissertation, directed against hegemonic decline.

Simultaneous application of the variables empirically expressing the hegemonic attributes and the determinants of hegemonic decline makes it possible to assess the influence of a foreign policy strategy on both, power resources of a hegemon, affected by the determinants of its decline as well as the attributes, or the state of the hegemon in terms of its standing in the international relations. Therefore, while assessing the strategy, exclusive concentration on power resources is avoided, which

enables assessment of the absolute and not relative capabilities of a hegemon. This, as illustrated in the literature review chapter of the dissertation, is a frequently made mistake during the analysis of declining hegemon's strategies in the IR literature.

After establishment of the empirical expressions of a hegemon and determinants of its decline, the dissertation proceeds with the development of the optimal foreign policy strategy of a declining hegemon. Due to the choice of neorealism as the theoretical framework of the dissertation, development of the optimal strategy is conducted considering the systemic consequences of the specific trend of power distribution in which the decline takes place. Namely, the dissertation examines the case of hegemonic decline when an emergence of multipolar system is anticipated as a result of the decline. Therefore, prior to development of the implementation mechanisms of the optimal strategy not only hegemonic system was analyzed, but multipolar one as well (as hegemonic decline starts in the hegemonic system and ends in the multipolar one). Consequently, development of the strategy of a declining hegemon is conducted based on the analysis of (i) specific systemic consequences, (ii) determinants and empirical expressions of decline, and (iii) capabilities of a hegemon to provide its leadership and secure its national interests.

Therefore, conceptualization of hegemony and hegemonic decline and development of the optimal foreign policy of a declining hegemon, conducted in the second and the third chapters of the dissertation, are accomplished through the synthesis of theoretical arguments found in the IR literature. After development of the theoretical foreign policy strategy of multilateralism, the final chapter of the dissertation conducts a case study analyzing the foreign policy strategy of the Obama Administration. The case study aims to reveal compliance of the Administration strategy with the theoretical strategy developed in the dissertation. On its turn, establishment of the compliance on the one hand, validates the theoretical strategy by revealing that its mechanisms have been applied by the Administration of the current hegemon for sustaining its leadership. This endorses the accuracy of the theoretical reasoning that the strategy is based on. On the other hand, analysis of the Obama Administration Strategy enables to observe the practical execution of the theoretical mechanisms for the strategy implementation, developed in the scope of the dissertation.

Methods of Data Collection and Analysis for the Case Study: The case study of foreign policy strategy of the Obama administration has two main objectives. The first objective is to establish the

foundations of foreign policy strategy of the Obama Administration in order to reveal that the latter, like the theoretical strategy developed in the dissertation is directed towards constraining the hegemonic decline. Since the common foundations of the two strategies are established, the second objective of the case study entails revealing the compliance of the strategies in terms of their more specific objectives and implementation mechanisms.

The research is conducted in two directions in order to establish the common foundations of the Obama Administration strategy and the theoretical strategy constructed in the scope of the dissertation. The objective of the first direction is to identify the decreasing-gap tendencies in the relative power between the existing hegemon and the system's other powerful actors. In this regard, the subject of study pertains to two main indicators that define power – the size of economy and military capabilities. In particular, on the one part it analyzes the statistical data indicators of economic size (GDP current prices, GDP PPP) and the tendencies of its growth, and on the other part the indicators of dynamics in military capabilities. Secondary data are utilized to observe the above-mentioned indicators and analyzed by using the method of descriptive statistical analysis.

In order to establish the tendencies of the USA's decline being the foundation of the Obama Administration's foreign policy strategy, the second direction considers document analysis. In particular this entails analyzing strategy documents of the USA, Presidential speeches and press-conference remarks, interviews of the USA president, press releases of the White House Office of Press Secretary. The objective of this direction is to explore the content of the documents in order to find evidence that the determinants of the Administration's foreign policy strategy have been the changes in the power distribution of the contemporary international system diminishing the USA's relative power preponderance.

The research is conducted in two directions to accomplish the second objective of revealing the conformity between the tendencies of the USA's foreign policy strategy under Obama Administration and the strategy of multilateralism defined within the scope of the dissertation. The first direction includes document analysis as well as observing and analyzing the political discourse, whilst another – foreign policy behavior. This kind of approach is complex and excludes arriving at one-sided conclusions based solely on mere abstract rhetoric and vice-versa, ignoring the ideas and narratives while concentrating on actions.

The first direction involves two methods of document analysis and critical discourse analysis (CDA). Document analysis implies analyzing strategy documents of the USA, Presidential speeches and press-conference remarks, interviews of the USA president, press releases of the White House Office of Press Secretary, Congressional Research Service reports, agenda and decisions of the international forums, such as G20, United Nations (UN), International Monetary Fund (IMF), World Bank, North Atlantic Treaty Organization (NATO). Objective of the document analysis is to explore their content in order to establish compliance between the objectives and implementation mechanisms of the Obama Administration foreign policy strategy and theoretical strategy of multilateralism developed in this dissertation.

In the scope of CDA the research is done to investigate the President Obama's speeches, press-conference remarks and interviews. The goal of this direction is to establish how the tendencies of the foreign policy strategy correspond with the strategies of multilateralism defined in the dissertation, which are accomplished by observing the political discourses. The correspondence are expressed in advocating the multilateralism strategy mechanisms for eliminating the free-riding problem, dealing with common threats, as well as reducing the costs by refraining from reacting to the problems, which don't pose threats towards the hegemon's viable interests.

The second direction, which is used to analyze the conformity between the tendencies of the USA's foreign policy strategy and the strategy of multilateralism involves observing and analyzing the actions and decision of the Administration in compliance with its declarations on document and discourse level. For this purpose the dissertation analyses the cases implying responses of the Administration to the international challenges of its period, its decisions on use of force as well as on restraint for its application, implementation of the decisions taken at major international forums listed above, dynamics of foreign trade, investment and security cooperation, dynamics of multilateral and bilateral relations. The analyses of these actions are accomplished to reveal the conformity between the USA's foreign policy and the mechanisms of multilateralism strategy.

With regard to analyzing the actions in compliance with the theoretical strategy of multilateralism, the study limitation is represented by the fact that not all of the circumstances have occurred during the Obama Presidency, for which specific actions are prescribed according its own strategy and in compliance with the one of multilateralism. E.g. no military intervention on the security treaty ally

of the USA has ever occurred, in case of which, as defined by the strategy documents of the Administration, it had to involve in military actions to defend the ally. Thus, in such cases, the study in respect to the similarity of the existing hegemon's foreign policy strategy and a theoretical strategy of multilateralism is conducted through the first direction only – by the methods of document and discourse analysis.

Limitations

Major limitation of the dissertation is conditioned by the choice of neorealism as its theoretical framework and implies the consideration of the systemic consequences characteristic to the specific pattern of the distribution of power while developing the optimal foreign policy of a declining hegemon. This makes the analytical framework of the dissertation and the developed optimal strategy fit to the case of emerging multipolar system concurrently to the hegemonic decline. The neorealism arguments form the foundations for that limitations arguing that different systems in terms of distribution of power create divergent systemic consequences influencing behavior of states in international relations. As a result, the strategy developed in this dissertation, considering specific systemic consequences could prove unfit to address the case of arising either hegemonic or bipolar system following the decline of the hegemonic one.

The discussion of the decline within the specific pattern of distribution of power also imposes limitations regarding the given strategy. First of all, the strategy designed in this dissertation is directed towards constraining the hegemonic decline and not complete cessation of it. According to the theoretical arguments applied in the dissertation, considering the systemic consequences of the case, it is impossible to stop decline since the hegemon is only capable of influencing the decline process through saving its power resources and exercises limited capabilities to stop rising challenges (see pp. 89-90 of the dissertation). Though the hegemon is still capable of leaving any of the separate challenges behind due to improving its own growth rates, it will ultimately fail to outdo their collective rise. Therefore, process of hegemonic decline continues. Second, the foreign policy strategy developed based on the neorealism arguments excludes the possibility of preserving the hegemonic order on the basis of collective effort in the post-hegemonic system, thus making the declining hegemon's optimal strategy being oriented not on the preservation of the hegemonic order but its power instead. Third, the discussed case of decline excludes war with challengers, since it would be

suicidal for the hegemon in the face of multiple nuclear armed challengers (see pp. 89-90 of the dissertation). Fourth, consideration of specific systemic limitations restricts the application of historical cases of decline to work out the optimal strategy due to their operation under different specific conditions.

Beyond the constraints imposed by its theoretical framework, the dissertation is limited with the application of historical cases to empirically observe the hegemonic decline for one more reason. Specifically, the dissertation studies the case of the hegemonic decline within the hegemonic order of contemporary international relations involving advanced network of institutions and regimes. Existence of such networks within the present-day international relations that serve as a mechanism for exercising the hegemonic influence and its leadership is regarded by this dissertation to be the major distinctive feature of the hegemonic decline in the contemporary international relations. Respectively, a current hegemon the USA possesses unprecedented mechanisms for sustaining its order and exercising its leadership in international relations unlike any other hegemon in the history of IR. This puts limitations to the relevance of historical cases of the hegemonic decline for this dissertation as the foreign policy strategy developed in its scope implies the sustenance of the national interests, as well as the international leadership of the hegemon, to a great extent, through the advanced network of institutions and regimes, exclusively characteristic for the contemporary hegemonic order.

CONTENTS

Chapter 1. Literature Review

The dissertation starts with the literature review, analyzing the existing IR literature on hegemonic decline and strategies of a declining hegemon. The literature review classifies the existing strategies, presents the major arguments and assumptions of each revealed category and reveals their major gaps leading to the establishment of the necessity of further research on the optimal foreign policy strategy of a declining hegemon.

Chapter 2. Classification of the Foreign Policy Strategies of a Declining Hegemon

In the scopes of the second chapter of the dissertation theoretical conceptualization of hegemony and hegemonic decline have been conducted. Consequently, two attributes of a hegemon – power and willingness to exercise international leadership have been revealed, as well as the three determinants of hegemonic decline: overextension stipulated by the permissive structure of international system,

overextension conditioned by the costs of order maintenance and natural power-balancing tendencies that are further fueled by a moderating factor, diminishment of hegemon's legitimacy.

Consequently, an analytical framework for the classification and assessment of the optional foreign policy strategies of a declining hegemon has been developed. The analytical framework is developed based on the prior establishment of two variables, costs and involvement. Involvement represents an empirical expression of the attributes of a hegemon (power and willingness to exercise its leadership on international relations) and is established through the theoretical conceptualization of hegemony. Costs represent an empirical expression of the determinants and moderating factors of hegemonic decline and is established through the theoretical conceptualization of the decline. Allocation of the variables on the two dimensional axes forms the analytical framework (see Figure 1-1) enabling to assess the foreign policy strategy in terms of its outcomes on the pace of hegemonic decline, measured through costs, as well as the capability of a hegemon to exercise its leadership and secure its national interests based on the state of hegemonic attributes expressed through involvement. The analytical framework classifies the optional strategies of a declining hegemon based on the four possible balance of the two attributes, costs and involvement and reveals that the one implying the balance of high involvement alongside low costs is the optimal one as both, saving power resources as well as the maintaining influence on international relations is important for a declining hegemon for securing its national interests.

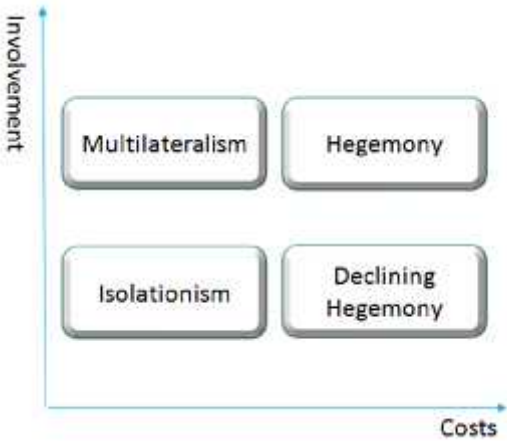


Figure 1-1: Foreign Policy Strategies of a Declining Hegemon

Chapter 3. Optimal Foreign Policy Strategy of a Declining Hegemon and its Implementation Mechanisms

After establishing the assessment criteria of the optimal foreign policy strategy and revealing the one, the third chapter of the dissertation develops the implementation mechanisms of such strategy. Prior to development of the optimal strategy mechanisms, the chapter starts with the negation of the alternative strategy options of a declining hegemon, as none of these strategies are capable to provide a hegemon with the optimal balance of the costs and involvement, established in the second chapter of the dissertation. After negating the alternative strategy options, the chapter develops the implementation mechanisms of the strategy of multilateralism entailing optimal balance of the two variables: high involvement and low costs.

In order to decrease the foreign policy costs and at the same time, maintain high involvement in international relations, the optimal strategy develops two major implementation mechanisms: threat categorization and multilateralist foreign policy. Threat categorization defines two categories of threats in terms of their significance to the national interests of a hegemon and implies that the hegemon should only act if vital or highly important interests are at stake and refrain from action in case of the minor and non-direct threats in order to save its foreign policy costs, therefore, its power resources. Multilateralist foreign policy contributes to cost reduction through sharing the burden of order maintenance to other powers of the system as well as the sustenance of the legitimacy of a hegemon. Reduction of the latter, being the moderating factor for fueling of the balancing tendencies against the hegemon, would result in complication of attaining its foreign policy objectives, thus, increased foreign policy costs.

Strategy implementation mechanisms, developed in the chapter, enable complex addressing of all determinant and moderating factors of hegemonic decline through the most optimal means, established through the study of the systemic consequences of the case of decline examined in this dissertation.

Chapter 4. Case Study: Revealing the Analogy between Multilateralism, the Optimal Theoretical Foreign Policy Strategy of a Declining Hegemon and Foreign Policy Strategy of the Obama Administration

After establishing the optimal foreign policy strategy of a declining hegemon and developing its implementation mechanisms in the second and third chapters of the dissertation, its final, fourth

chapter conducts the case study of the Obama Administration foreign policy strategy in order to reveal its compliance with the theoretical strategy of multilateralism. The case study reveals the similarity of the foundations as well as the objectives and implementation mechanisms of the two strategies through studying both, declared policy of the Administration and its actions. Establishment of the analogy endorses the validity of the theoretical strategy through revealing the fact of its execution by the current hegemon's Administration and enables observation of the practical realization of its implementation mechanisms.

CONCLUSION

The dissertation has examined the nature of the optimal foreign policy strategy of a declining hegemon under the conditions when the emergence of a multipolar system is anticipated after the hegemonic decline. It has developed an analytical framework for the assessment of the optional foreign policy strategies, established the optimal one and defined its implementation mechanisms.

Literature review, conducted in the scope of this study has identified the gaps of the existing foreign policy strategies of a declining hegemon, leading to establishment of the necessity of further research to reveal the most optimal strategy. Namely, **lack of theoretical reasoning has been ascertained as the major gap of the existing strategies**, making them look more like the practical action recommendations for the current hegemon, the USA. The existing strategies do not imply theoretical conceptualization of hegemony and/or hegemonic decline, neither the extensive analysis of the systemic consequences of hegemony and hegemonic decline. This, as revealed in the first chapter of this dissertation, results in three major deficiencies of the existing strategies, addressing which has been established to be the major objective of this study: (1) incapability of the strategies to assure that the causes of hegemonic decline are addressed without damaging the attributes of a hegemon and affecting its capability to secure its national interests; (2) lack of the analysis of the optimal possibilities of constraining hegemonic decline allowed by the specificity of respective systemic consequences; (3) incapability to illustrate the theoretical foundations of the foreign policy action recommendations given in the strategies that result in the vagueness of their relevance whenever the status-quo, or the IR settings of the time of their elaboration change.

To address the gaps of the existing strategies, **this dissertation has aimed to reveal the most optimal foreign policy strategy of a declining hegemon through the comprehensive theoretical reasoning, based on the theoretical conceptualization of hegemony and hegemonic decline and**

establishment of the specificity of systemic consequences of the case of hegemonic decline under examination (entailing the transition of hegemonic system into the multipolar one). This goal of the study has been set in order to develop a strategy that implied the complex addressing of the determinants as well as the moderating factors of hegemonic decline by the most optimal mechanisms allowed under the specific systemic consequences, without affecting the attributes and capabilities of a hegemon to secure its national interests.

To attain the goal of the dissertation the **major research question**, inquiring the **nature of an optimal foreign policy strategy of a declining hegemon** has been divided into **five sub-questions**. First sub-question has aimed to establish the attributes of a hegemon; second, means and capabilities for sustaining hegemon's international influence and securing its national interests; third, the determinants of hegemonic decline and possibilities of its constraint; fourth, assessment criteria of the optional foreign policy strategies of a hegemon; and fifth, the implementation mechanisms of the optimal strategy.

Consequently, the **second chapter** of the dissertation, has started to address the research questions through conducting theoretical conceptualization of hegemony and hegemonic decline, **enabling to address the first four of the research questions**. The chapter has ascertained the attributes of a hegemon (power and willingness), as well as the determinants of hegemonic decline (overextension, natural tendency of restoring the balance of power in the international system) and established the necessity for the maintenance of the legitimate hegemonic order for sustaining its international influence and national interests. Consequently, an analytical framework has been developed through the establishment of the variables, costs and involvement, used for the classification and assessment of the foreign policy strategies of a declining hegemon. Costs, affecting the state of hegemon's power resources, are empirical expression of decline determinants and moderating factors, established through the prior theoretical conceptualization of hegemonic decline, performed in the chapter. Respectively, the empirical expression of the means directed against the decline determinants are reflected upon the cost reduction. Subsequently, the costs as a variable indicate the extent of the influence of foreign policy over the volume of the hegemon's power resources (getting exhausted by high costs and preserved by relatively low ones) and gets diminished if right strategy is applied against the determinants of the decline.

Involvement is an empirical expression of the hegemonic attributes of power and willingness, established through the prior theoretical conceptualization of hegemony, performed in the chapter, and indicates the hegemon's impact on international relations. If costs demonstrate the pace of spending power resources of the hegemonic power, involvement is an indicator of successful foreign policy strategy of the declining hegemon, since it shows the latter's relative power and the chances of its impact on international relations. Integrating involvement as a variable into the analytical framework assessing the foreign policy strategies of the declining hegemon made it possible to appreciate the hegemon's strategy on its own decline and not just on its power resources that could also be saved through significant damage to the hegemon's involvement.

As a result, analytical framework entailing the two variables, costs and involvement, has enabled the assessment of the optional foreign policy strategies of a declining hegemon and establishment of the optimal one, implying the high involvement alongside the low costs. Therefore, at the end of the second chapter, the **major argument of the dissertation** has been developed: **the most optimal foreign policy strategy of a declining hegemon is the one that enables it to decrease its foreign policy costs draining its power resources, and at the same time, retain its involvement in international relations expressing its impact on international relations. Simultaneous attainment of cost decrease and involvement preservation has been established to be a key to a successful foreign policy of a declining hegemon as avoidance of the drain of its power resources is necessary for constraining the decline. At the same time, international influence is crucial for securing the national interests of a hegemon and enables it to exercise its leadership in international relations.**

After developing the analytical framework and defining the assessment criteria of the optimal strategy, the **third chapter** of the dissertation has examined the implementation mechanisms of such strategy and **addressed the remaining fifth research question**. Development of the mechanisms has aimed at revealing the possibilities for addressing the determinants of hegemonic decline established in the second chapter of the dissertation. In particular, as a result of the theoretical conceptualization of hegemonic decline, the dissertation has described its three major determinants: overextension stipulated by the permissive structure of international system, overextension conditioned by the costs of order maintenance and natural power-balancing tendencies that are further fueled by a moderating factor, diminishment of hegemon's legitimacy. In order to address these determinants and the

moderating factor, the two major mechanisms of strategy implementation have been developed: threat categorization and multilateralistic foreign policy.

While designing both mechanisms of the optimal strategy, their impact has been considered not only on foreign policy costs but on the hegemon's involvement as well. Simultaneous consideration of the two variables while working out the implementation mechanisms of the strategy was a difficult task as cost reduction often causes damage to the involvement, especially if the cost reduction takes place by either rejecting or under-performing the objectives and functions that condition the hegemonic influence over international relations. Thus, the mechanisms of strategy implementation designed in the dissertation are directed to cost reduction considering the prevention of major damage to the hegemon's involvement. Specifically, threat categorization implies refusing addressing costly non-significant international challenges towards the hegemon's interests. This very mechanism allows addressing overextension conditioned by the permissive structure of the system and does not damage the hegemon's involvement as it only abandons unnecessary costs for securing its leadership and national interests.

The other mechanism of the strategy, multilateralist foreign policy, provides constraint of decline through such cost saving means as sharing the burden of order protection and preserving legitimacy, which, if reduced, aggravates balancing tendencies and rises foreign policy costs. Though the multilateralist foreign policy provides cost reduction, its final impact on involvement is only partially positive. Specifically, the results of multilateralist foreign policy on involvement are positive, since it allows the hegemon to address contemporary global issues more effectively, which enhances its order and leadership in international relations. On the other hand, provision of the strategy objectives imply accommodating rising powers and increasing their rights within the hegemonic system, which diminishes the hegemon's involvement – or its influence over international relations.

In this regard, multilateralism is a strategy directed towards constraining the hegemonic decline and not completely ceasing it. This is conditioned not just by the mechanisms of the strategy, having a negative impact on the state of a hegemon, but the systemic consequences implied by the particular case of decline discussed in the dissertation. In case of emerging multipolar system concurrent to the hegemonic decline, the dissertation has revealed that all other alternatives of the actions described in the multilateralist strategy would further aggravate the hegemon's state and its leadership. There are three reasons conditioning this considering the systemic consequences. First, when during the

hegemonic decline rise of not one, but multiple states takes place, the hegemon is capable of directing its policy against declining through saving resources and improving its own rising pace but is less capable to affect the rise of the new power centers. The theoretical conceptualization of the hegemon conducted in the dissertation has revealed that the hegemon's resources allow it to exercise mostly consensual and not coercive leadership in international relations. Thus, if in the face of one challenger, the hegemon would have been capable of damaging it and hampering its rise, it will not be able to do the same in case of nuclear armed multiple challenges due to the destructiveness of such action for the hegemon itself. As a result, the pace of the hegemon's absolute power rise, due to effective use of resources and economic growth, might exceed the rise of a single challenger but not the collective rise of the latters. Respectively, the process of hegemonic decline will continue. Second, if the hegemon fails to accommodate the new power centers as implied by the multilateralist foreign policy, even more aggravated diminishment of its involvement is expected. In this case, the hegemon spurs rising powers to become challengers to both its leadership and order that will complicate the realization of the hegemon's foreign policy agenda and pose an existential threat to its order and status of a hegemon.

Subsequently, multilateralism is a temporary, transitional foreign policy strategy for the declining hegemon. However, the dissertation has established that it still remains the optimal strategy for the latter. First of all, it is the best strategy for constraining the decline in the circumstances when ceasing it is non-feasible and allows preservation of the hegemonic status for a longer period of time. Second, the multilateralist strategy provides the chance for the hegemon to shape the post-hegemonic order into its own interests, and keep its power through saving its power resources. Thus, multilateralism is the optimal foreign policy strategy for the declining hegemon. Its relatively short run goal is to preserve the hegemony, while its long run objectives imply keeping the former hegemon as a strong pole in the post-hegemonic multipolarity, shaped in its interests.

After developing the optimal foreign policy strategy of a declining hegemon and its implementation mechanisms, the fourth chapter of the dissertation has proceeded with the case study of the Obama Administration foreign policy strategy in order to unveil its compliance with the theoretical strategy of multilateralism. The case study has revealed a significant analogy of the two strategies in terms of their foundations, objectives and implementation mechanisms. Consequently, the case study has illustrated practical realization possibilities of the theoretically constructed mechanisms of multilateralism. Moreover, through revealing similarity of the two strategies, the case study has

validated the theoretical strategy developed in the dissertation by disclosing that analogous strategy has been developed and chosen to be implemented by the executive branch of the current hegemon, the USA.

Thus, this dissertation has developed an optimal foreign policy strategy of a declining hegemon based on the comprehensive theoretical study of hegemony and hegemonic decline, including the theoretical conceptualization of hegemony and hegemonic decline, and an extensive analysis of the systemic consequences of hegemony and hegemonic decline. As a result, the dissertation has studied and established the attributes of a hegemon and the determinants of its capability to secure its national interests, as well as the determinants and moderating factors of hegemonic decline. This has created the bases for the development of the optimal foreign policy strategy of a declining hegemon, implying the complex addressing of all causes as well as the aggravators of hegemonic decline through imposing no or the least possible damage to the capabilities of a hegemon to secure its national interest and exercise international leadership. Consequently, **the dissertation has developed a novel analytical framework for the classification and assessment of the declining hegemon's optional strategies, revealed the optimal strategy and elaborated its implementation mechanisms.** Moreover, the dissertation has revealed the less studied issues of the IR literature through focusing on the systemic consequences of specific power distribution patterns on the decline of the hegemon and its strategies, setting an agenda for further research.

List of publications, related to the topic of the dissertation:

1. Ivaneishvili, B. (2012). Obama Foreign Policy Doctrine: Preparing America to Succeed in Multipolar World. *Journal of Social Sciences*, 1(1), 27-33;
2. Ivaneishvili, B. (2013). Future of Liberal World Order Can Liberal World Order Prevail in the World without American Hegemony? *Journal of Social Sciences*, 2(1), 15-17;
3. Ivaneishvili, B. (2016). Strategic Options of a Declining Hegemon: Searching for the Balance between Costs and Involvement. *Journal of Social Sciences*, 5(2), 7-16.